



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **31 December 2021**
2. SEC Identification Number **CS200319138** 3. BIR Tax Identification No. **227-409-243-000**
4. Exact name of issuer as specified in its charter **ALLIANCE SELECT FOODS INTERNATIONAL, INC.**
5. **PASIG CITY, NCR, PHILIPPINES**
Province, Country or other jurisdiction of
incorporation or organization
6. (SEC Use Only)
Industry Classification Code:
7. **Suite 3104 A, West Tower, Philippine Stock Exchange
Centre, Exchange Road, Ortigas Avenue, Pasig City**
Address of principal office **1605**
Postal Code
8. **+63-8637 8800**
Issuer's telephone number, including area code
9. **NOT APPLICABLE**
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			
<p>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.</p>			
Recommendation 1.1			
<p>1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.</p>	Compliant	Our Board is composed of directors with the appropriate mix of competence, experience and expertise in business, compliance, operations, and financials, among others that are relevant to the Company's businesses. Each director has his/her own strengths that add value to the Company.	
<p>2. Board has an appropriate mix of competence and expertise.</p>	Compliant	Our directors' profiles, such as academic qualifications, industry knowledge, professional experience, and expertise can be found in the Annual Report and Definitive Information Statement.	
<p>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.</p>	Compliant	<p>The qualifications to become a director are provided in Article III, Section 2-A of the Company's By-Laws, the Corporate Governance Manual of the Corporation, and the Charter of the Board.</p> <p>LINKS:</p> <p>Annual Report (SEC Form 17-A), page 25-27: http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/Alliance-Select-Foods-International-Inc.-Form-17A-Annual-Report-2021-16May2022.FIN.pdf</p> <p>Definitive Information Statement 2021, page 8-11: http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-Form-20-IS-Definitive-Information-Statement-2021.pdf</p>	

		<p>By-laws, page 5-8: http://corporate.allianceselectfoods.com/wp-content/uploads/2018/07/Amended-By-Laws-September-18-2013.pdf</p> <p>Corporate Governance Manual of the Corporation, page 6 Section 3.1, 3.2 and 3.4 provide for the Corporations policy on board diversity, composition of the board and the required competence of the Board of directors: http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p> <p>Charter of the Board of Directors, page 4 Please see section 2.4 of the Charter of the Board of Directors, (http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-C-Charter-of-the-Board-of-Directors.pdf) which states:</p> <p>“2.4. Qualifications and Disqualifications of Directors</p> <p>Qualifications</p> <p><i>All persons nominated and elected to the Board shall:</i></p> <ul style="list-style-type: none"> a) <i>Possess the knowledge, skills, experience, and particularly in the case of non-executive directors, independence of mind given their responsibilities to the Board and in light of the entity’s business and risk profile;</i> b) <i>Have a record of integrity and good repute;</i> c) <i>Have sufficient time to carry out their responsibilities; and</i> d) <i>Have the ability to promote a smooth interaction between board members.</i> <p><i>The Board, acting through the Corporate Governance Committee may as practicable engage professional search firms or external sources when searching for candidates to the Board.</i></p>	
--	--	---	--

Disqualifications

The disqualifications for election to the Board of Directors are contained in the Charter of the Corporate Governance Committee, which is mandated under the Company's 2017 CG Manual, to undertake the duties and responsibilities and to act as the Nominations Committee of the Board."

Recommendation 1.2

1. Board is composed of a majority of non-executive directors.

Compliant

The Board is composed of seven (7) directors, two (2) of whom are Independent Directors, six (6) are non-executive directors, and one (1) is an executive director.

Director	Designation
Atty. Antonio C. Pacis	Chairman / Non-executive director
Atty. Gabriel A. Dee	Vice-Chairman/ Non-executive director
Mr. Raymond K.H. See	President and CEO / Executive director
Atty. Rena M. Rico-Pamfilo*	Non-executive director
Mr. Joseph Peter Y. Roxas	Non-executive director
Mr. Dobbin A. Tan	Independent Director
Mr. Domingo C. Go	Independent Director

Please see attached **Annex A** for the list of Directors and Executive Officers and their respective qualifications.

Article 3.2 of our Corporate Governance Manual states:

The Board shall be composed of a majority of Non-Executive Directors who possess the necessary qualifications to effectively participate and help

		<p><i>secure objective, independent judgment on corporate affairs and to substantiate proper checks and balances towards the protection of the Company's interests over the interests of the individual shareholders.</i></p> <p>LINKS:</p> <p>Definitive Information Statement, page 8 http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-Form-20-IS-Definitive-Information-Statement-2021.pdf</p> <p>Corporate Governance Manual of the Corporation, page 6 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>	
Recommendation 1.3			
<p>1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.</p>	<p>Compliant</p>	<p>Section 3.3 of the Corporation's Corporate Governance Manual provides for the Policy on Training for directors, which states:</p> <p>3.3. Policy on Training for Directors. <i>To promote effective board performance and continuing qualification of the directors in carrying-out their duties and responsibilities, there shall be a training program for directors which shall include an Orientation Program for first-time directors and relevant annual continuing training for all directors</i></p> <p>a) <i>The Orientation and Training Program for first-time directors shall cover SEC-mandated topics on corporate governance, an introduction to the Company's business, Articles of Incorporation, and Code of Conduct and shall meet the specific needs of the Company and of the individual Director to aid a new Director in effectively performing his or her functions. The duration of such Orientation and Training Program shall be at least eight (8) hours.</i></p> <p>b) <i>All Directors shall undergo an Annual Continuing Training Program to make certain that Directors are continuously informed of the developments in the business and the regulatory environment, including emerging risks relevant to the Company. The Company shall assess its training and development needs in</i></p>	

		<p>determining the coverage of the continuing training program. The Annual Continuing Training Program for directors shall be <u>at least four (4) hours.</u></p> <p>LINK:</p> <p>Corporate Governance Manual, page 6: http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>													
2. Company has an orientation program for first time directors.	Compliant	<p>The Company has an orientation program for first-time directors given by the CEO/President himself for new directors to have a good understanding of the operations and history of the Company.</p> <p>There are no first-time directors in 2021.</p>													
3. Company has relevant annual continuing training for all directors.	Compliant	<p>On April 16 and 19, 2021, all our Directors and Executives attended the following SEC-accredited seminars provided by the Institute of Corporate Directors:</p> <table border="1"> <thead> <tr> <th>Topic</th> <th>Resource Person</th> <th>Number of Hours</th> </tr> </thead> <tbody> <tr> <td>Intro to Corporate Governance</td> <td>Mr. Geocell Olanday</td> <td>2 hours</td> </tr> <tr> <td>Building Business Resilience in the Corporate Strategy</td> <td>Mr. Jonathan Juan D.C. Moreno</td> <td>1 hour</td> </tr> <tr> <td>Sustainability in the Boardroom</td> <td>Atty. Teodoro Kalaw IV</td> <td>1.5 hours</td> </tr> </tbody> </table> <p>Please see attached Corporate Governance Seminar Certificates of our Board of Directors as Annex B.</p> <p>In addition, on February 10 and 11, 2022, all directors attended a six-hour SEC-Accredited webinar entitled, “<i>Best Practices in Project Governance for Governing Boards</i>” provided by Center for Global Best Practices.</p>	Topic	Resource Person	Number of Hours	Intro to Corporate Governance	Mr. Geocell Olanday	2 hours	Building Business Resilience in the Corporate Strategy	Mr. Jonathan Juan D.C. Moreno	1 hour	Sustainability in the Boardroom	Atty. Teodoro Kalaw IV	1.5 hours	
Topic	Resource Person	Number of Hours													
Intro to Corporate Governance	Mr. Geocell Olanday	2 hours													
Building Business Resilience in the Corporate Strategy	Mr. Jonathan Juan D.C. Moreno	1 hour													
Sustainability in the Boardroom	Atty. Teodoro Kalaw IV	1.5 hours													

Recommendation 1.4

<p>1. Board has a policy on board diversity.</p>	<p>Compliant</p>	<p>The Board is composed of six (6) male directors, one (1) female director, and one (1) female Corporate Secretary.</p> <p>The Corporate Governance Manual of the Corporation under Section 3.4 provides the Policy on Board Diversity as follows:</p> <p>3.4. Policy on Board diversity</p> <p><i>The Board recognizes that diversity among its Directors will support balanced decision and debate which will enhance decision making by the Board by utilizing the difference in perspective of the members of the Board.</i></p> <p><i>Selection of candidates will include consideration of a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge.</i></p> <p><i>The selection of candidates for election to the Board shall be based on merit, but within that overriding emphasis on merit, candidates will be considered that bring a diversity of background and industry or related experience.</i></p> <p>LINK:</p> <p>Corporate Governance Manual, page 7 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>	
--	------------------	--	--

Optional: Recommendation 1.4

<p>1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.</p>			
---	--	--	--

Recommendation 1.5

<p>1. Board is assisted by a Corporate Secretary.</p>	<p>Compliant</p>	<p>The Company's Corporate Secretary is Atty. Barbara Anne C. Migallos.</p> <p>For information on, including the qualifications of, Atty. Barbara Anne C. Migallos, please see attached Annex A.</p> <p>Section 3.5 of the Corporate Governance Manual provides for the qualifications, duties, and functions of the Corporate Secretary, as follows:</p> <p><i>Corporate Secretary. The Board shall be assisted in its duties by a Corporate Secretary, who shall be a separate person from the Compliance Officer and shall not be a member of the Board of Directors.</i></p> <p><i>The Corporate Secretary shall annually attend training on corporate governance. The Corporate Secretary shall be primarily responsible to the Company and its shareholders, and also to the Chairman, the President and the Board. The Corporate Secretary shall have, among others, the following duties and responsibilities:</i></p> <ul style="list-style-type: none"><i>a. Assist the Board and the Board committees in the conduct of their meetings, including preparing an annual schedule of Board and committee meetings and the annual board calendar, and assisting the chairs of the Board and its committees to set agendas for those meetings;</i><i>b. Prepare, safekeep and preserve the integrity of, the minutes of the meetings of the Board and its committees, as well as other official records of the corporation;</i><i>c. Keep abreast on relevant laws, regulations, all governance issuances, relevant industry developments and operations of the corporation, and advise the Board and the Chairman on all relevant issues as they arise;</i><i>d. Work fairly and objectively with the Board, Management and stockholders and contributes to the flow of information between the Board and management, the</i>	
---	------------------	--	--

Board and its committees, and the Board and its shareholders and as appropriate its stakeholders.

- e. Advise on the establishment of Board committees and their terms of reference;*
- f. Inform members of the Board, in accordance with the by-laws, of the agenda of their meetings to the extent possible at least five working days in advance, and shall ensure that the members have accurate information that will enable them to arrive at intelligent decisions on matters that require their approval;*
- g. Attend all Board meetings, except when justifiable causes, such as illness, death in the immediate family and serious accidents, prevent attendance;*
- h. Perform required administrative functions;*
- i. Oversee the drafting of the by-laws and ensures that they conform with regulatory requirements; and*
- j. Perform such other duties and responsibilities as may be provided by law or the appropriate regulatory authority.*

LINK:

Corporate Governance Manual, page 7-8
<http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf>

2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant	Atty. Barbara Anne Migallos is separate from the Company's Compliance Officer, who is Atty. Phoebe Ann S. Bayona,	
3. Corporate Secretary is not a member of the Board of Directors.	Compliant	Atty. Barbara Anne Migallos is not a member of the Board of Directors.	
4. Corporate Secretary attends training/s on corporate governance.	Compliant	Please see Annex B for the details of the corporate governance trainings attended by Atty. Barbara Anne C. Migallos.	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	Compliant	<p>The Corporate Secretary distributes board meeting materials before the meeting, pursuant to Section 3.5 of the Corporate Governance Manual, which provides:</p> <p><i>The Corporate Secretary shall have, among others, the following duties and responsibilities:</i></p> <p>xxx</p> <p><i>f. Inform members of the Board, in accordance with the by-laws, of the agenda of their meetings to the extent possible at least five working days in advance, and shall ensure that the members have accurate information that will enable them to arrive at intelligent decisions on matters that require their approval;</i></p> <p>LINK:</p> <p>Corporate Governance Manual, page 8 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p> <p>Please see attached notices of 2021 Board Meetings, showing that the agenda and materials are distributed to the Board before the scheduled board meetings, as Annex C.</p>	

Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant	The Board is assisted by a Compliance Officer, Atty. Phoebe Ann S. Bayona. She was appointed as such on January 28, 2021. Atty. Bayona is not a member of the Board of Directors. Please refer to Annex A for Atty. Bayona's qualifications.	Atty. Phoebe Ann S. Bayona is part of the legal team and Management Committee of the Company. Her skills and competencies are still being assessed before she is promoted to Chief Compliance Officer with the rank of Vice President.
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Non-compliant		
3. Compliance Officer is not a member of the board.	Compliant	<p>Article 3.6 of the Corporate Governance Manual provides for the duties and functions of the Compliance Officer:</p> <p><i>3.6. The Board shall appoint a Chief Compliance Officer to assist it in its duties. The Chief Compliance Officer shall have the rank of Vice President or an equivalent position with adequate stature and authority in the Company and shall not be a member of the Board of Directors. The Compliance Officer shall annually attend training on corporate governance.</i></p> <p><i>The Chief Compliance Officer shall be a member of the Company's management team in charge of the compliance function. The Compliance Officer is primarily liable to the Company and its shareholders, and shall work with the Chairman and the President of the Company. The Compliance Officer shall have, among others, the following duties and responsibilities:</i></p> <ul style="list-style-type: none"> <i>a) Ensure proper orientation of new directors as provided in this Manual;</i> <i>b) Monitor, review, evaluate and ensure the compliance by the Company, its officers and directors with the relevant laws, the Corporate Governance Manual, the rules and regulations and all governance issuances of regulatory agencies;</i> <i>c) Report to the Board if violations are found and recommends the imposition of appropriate disciplinary action;</i> <i>d) Ensure the integrity and accuracy of all documentary submissions to regulators;</i> 	

		<p>e) <i>Appear before the SEC when summoned in relation to compliance with the Corporate Governance Code;</i></p> <p>f) <i>Collaborate with other departments to properly address compliance issues, which may be subject to investigation;</i></p> <p>g) <i>Identify possible areas of compliance issues and work towards the resolution of the same;</i></p> <p>h) <i>Ensure the attendance of Board members and key officers to relevant trainings; and</i></p> <p>i) <i>Perform such other duties and responsibilities as may be provided by the SEC and competent authority.</i></p> <p>LINK:</p> <p>Corporate Governance Manual, page 8 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>													
<p>4. Compliance Officer attends training/s on corporate governance.</p>	<p>Compliant</p>	<p>On April 16 and 19, 2021, Atty. Bayona attended the following SEC-accredited seminars provided by the Institute of Corporate Directors:</p> <table border="1" data-bbox="1003 1026 1688 1241"> <thead> <tr> <th>Topic</th> <th>Resource Person</th> <th>Number of Hours</th> </tr> </thead> <tbody> <tr> <td>Intro to Corporate Governance</td> <td>Mr. Geocell Olanday</td> <td>2 hours</td> </tr> <tr> <td>Building Business Resilience in the Corporate Strategy</td> <td>Mr. Jonathan Juan D.C. Moreno</td> <td>1 hour</td> </tr> <tr> <td>Sustainability in the Boardroom</td> <td>Atty. Teodoro Kalaw IV</td> <td>1.5 hours</td> </tr> </tbody> </table> <p>In addition, on February 10 and 11, 2022, Atty. Bayona attended a six-hour SEC-Accredited webinar entitled, “<i>Best Practices in Project Governance for Governing Boards</i>” provided by Center for Global Best Practices.</p>	Topic	Resource Person	Number of Hours	Intro to Corporate Governance	Mr. Geocell Olanday	2 hours	Building Business Resilience in the Corporate Strategy	Mr. Jonathan Juan D.C. Moreno	1 hour	Sustainability in the Boardroom	Atty. Teodoro Kalaw IV	1.5 hours	
Topic	Resource Person	Number of Hours													
Intro to Corporate Governance	Mr. Geocell Olanday	2 hours													
Building Business Resilience in the Corporate Strategy	Mr. Jonathan Juan D.C. Moreno	1 hour													
Sustainability in the Boardroom	Atty. Teodoro Kalaw IV	1.5 hours													

		Please see attached Annex B for the corporate governance training, including number of hours, attended by Atty. Phoebe Ann Bayona as of December 31, 2021.	
--	--	---	--

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

<p>1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.</p>	<p>Compliant</p>	<p>The Board, at all times, acts on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the Company. This is mandated by the Company’s Corporate Governance Manual under Section B.3.7, which provides:</p> <p style="text-align: center;"><i>3.7. Board members shall at all times act on a fully informed basis, in good faith, with due diligence and care, and loyalty in the best interest of the Company and all shareholders.</i></p> <p>The Board is presented with management reports, financial reports, and other vital documents to ensure that they are fully informed and could act in their best judgement before approving any resolution/report.</p> <p>LINK:</p> <p>Corporate Governance Manual, page 9 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p> <p>Please refer to Annex D which is a certification executed by the Company’s Corporate Secretary attesting that the Board Minutes prepared for 2021 reflect that the members of the Board act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the Company.</p>	
---	------------------	--	--

Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	The Management reports to the Board, at least every quarter, on the development and performance of the Company and its subsidiaries. The Management likewise presents Budget and CAPEX as well as financial reports of the Company to the Board. The Board approves the financial reports (on capital expenditure, budget, quarterly and annual performance) only after thorough review and discussion.	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	Please see attached Notices containing the agenda, which includes the financial reports of the Corporation, as Annex C .	
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	<p>The Corporation's vision and mission are stated in its Corporate Governance Manual.</p> <p>Our vision and mission as well as our Core Values are also readily available on the homepage of our corporate website.</p> <p>LINKS:</p> <p>Corporate Governance Manual, page 3 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p> <p>Website http://corporate.allianceselectfoods.com/</p>	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	Compliant	The Board of Directors reviews and approves the corporate strategies on an annual basis and monitors/oversees the implementation of such corporate strategies through meetings held throughout the year.	

	<p>Further, the President and Chief Executive Officer (CEO) provides leadership to the management in developing and implementing the business strategies, policies, processes, and budgets approved by the Board. At every board meeting, the President together with senior management, provide detailed reports on the status of the formulated Corporate Objectives and strategies.</p> <p>The Company's Directors are guided by the Company's Manual on Corporate Governance and Board Charter specifying its specific duties and responsibilities.</p> <p>In situations where immediate action is necessary, the Executive Committee shall have and may exercise the powers of the Board in the management of the business and affairs of the Corporation. The Board, however, shall have the power at any time to remove and replace the members of, and fill vacancies, in the Executive Committee.</p> <p>The Management is also primarily accountable to the Board, and ensure that the strategy and direction as approved by the Board are implemented.</p> <p>The Management also has a Management Committee (ManCom) composed of corporate officers and executives, headed by the President and CEO. The ManCom meets weekly to ensure that the Company is on track in the implementation of strategies and directions.</p> <p>LINKS:</p> <p>Corporate Governance Manual http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>	
--	---	--

		<p>Corporate By-Laws, page 5 http://corporate.allianceselectfoods.com/wp-content/uploads/2018/07/Amended-By-Laws-September-18-2013.pdf</p>	
Recommendation 2.3			
<p>1. Board is headed by a competent and qualified Chairperson.</p>	<p>Compliant</p>	<p>The Board is led by a very capable and competent Chairman, Atty. Antonio Pacis, who is also a non-executive director.</p> <p>Atty. Antonio C. Pacis obtained his law degree from the Ateneo Law School in 1965 and his masteral law degree from the Harvard Law School in 1967.</p> <p>He is on the Board of Directors of Paluwagan NG Bayan Savings Bank, Armstrong Pacific Co., Inc., Technology Investment Co., Inc. and Central Colleges of the Philippines. He used to serve on the Board of Directors of BDO Unibank for ten years.</p> <p>He is Chairman of the Board of Directors at Asian Silver Estate, Inc., International Social Service Philippines, Inc., Amigo Holdings, Inc., Asian Waterfront Holdings, Inc., Mantle Holdings, Inc., and Corporate Secretary for Armstrong Securities, Inc., EBC Strategic Holdings Corp., and Paluwagan NG Bayan Savings Bank.</p> <p>Mr. Pacis has been practicing law since 1965 and continues to practice at Pacis and Reyes Law Office and was a professor of law at the Ateneo Law School.</p> <p>Please see attached Annex A for Atty. Pacis' qualifications. This information can also be found in the Company's Definitive Information Statement.</p> <p>LINK:</p> <p>Definitive Information Statement, page 8 http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-Form-20-IS-Definitive-Information-Statement-2021.pdf</p>	
Recommendation 2.4			

<p>1. Board ensures and adopts an effective succession planning program for directors, key officers and management.</p>	<p>Compliant</p>	<p>The Company's Manual of Corporate Governance and Corporate Governance Committee Charter contain provisions pertaining to board succession.</p> <p>Under the Corporate Governance Committee Charter:</p>	
<p>2. Board adopts a policy on the retirement for directors and key officers.</p>	<p>Compliant</p>	<p>3.1. Corporate Governance</p> <p><i>The Committee is tasked with ensuring compliance with and proper observance of the corporate governance principles and practices. It has the following duties and functions, among others:</i></p> <p>xxx</p> <p><i>d. Recommend continuing education/training programs for directors, assignment of tasks/projects to board committees, succession plan for the board members and senior officers, and remuneration packages for corporate and individual performance;</i></p> <p>Under the Manual of Corporate Governance:</p> <p>3.10. <i>The Board shall adopt an effective succession planning program for Executive Directors, key Officers and Management towards ensuring growth and continued increase in the shareholders' value and shall adopt a policy on retirement age for key officers.</i></p> <p>LINKS:</p> <p>Corporate Governance Manual, page 8 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p> <p>Charter of the Corporate Governance Committee, page 4 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-E-CorpGov-Committee.pdf</p>	

Recommendation 2.5

1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	The Corporation's Definitive Information Statement indicates the compensation policy for the Board of Directors.	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	<p>On January 21, 2016, the Company's Board of Directors adopted a policy, effective immediately, setting directors' per diems at Ten Thousand Pesos (P10,000) per attendance at Board Meetings and Five Thousand Pesos (P5,000) per attendance at Committee meetings.</p> <p>LINK:</p> <p>Definitive Information Statement, page 21 http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-Form-20-IS-Definitive-Information-Statement-2021.pdf</p>	
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant	<p>Art. III, Section 9 of the Company By-Laws provides that the Board shall receive and allocate an amount of not more than 10% of the net Income before income tax of the corporation during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper, subject to the approval of the stockholders representing at least majority of the outstanding capital stock at a regular or special meeting of the stockholders.</p> <p>The Corporate Governance Committee charter also provides for the remuneration policy of the Corporation. It states:</p> <p><i>The Committee will assist the Board in the establishment of a formal and transparent procedure for recommending the appropriate remuneration of directors consistent with Corporation Code and officers (Vice President and above, as per the Company's By-Laws) of the Company to ensure that their compensation is consistent with the Company's</i></p>	

		<p><i>financial strategy, sound risk culture as well as the business environment in which it operates.</i></p> <p>LINKS:</p> <p>By-Laws, page 9 http://corporate.allianceselectfoods.com/wp-content/uploads/2018/07/Amended-By-Laws-September-18-2013.pdf</p> <p>Charter of the Corporate Governance Committee, page 4 http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-E-Charter-of-the-Corporate-Governance-Committee.pdf</p>	
Optional: Recommendation 2.5			
<p>1. Board approves the remuneration of senior executives.</p>	<p>Compliant</p>	<p>It is the policy of the Company that the approval of the remuneration of directors and officers rests with the Board of Directors. The Corporate Governance Committee Charter provides:</p> <p>II. Purposes, Authority, Duties and Responsibilities</p> <p>3.3. Compensation</p> <p><i>The functions, duties and responsibilities of the Committee, acting as the Compensation Committee, shall include among others:</i></p> <p>xxx</p> <p><i>b. To review and recommend, with delegated responsibility, the remuneration packages of directors and officers, keeping in mind the Board's corporate goals, objectives and strategies. This shall include, without limitation, basic salaries, deferred compensation, stock options and any benefits in kind, pension rights, incentive payments and any other compensation payments;</i></p> <p>For 2021, there were no changes to the remuneration of officers, hence, this matter was not taken up at the Board Level.</p>	

		<p>LINK:</p> <p>Corporate Governance Committee Charter, page 6 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-E-CorpGov-Committee.pdf</p>	
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.			
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	Compliant	<p>The Company's nomination and election policies, including its process and implementation are found on Section A, 3.1 up to 3.3 of the Corporation's Corporate Governance Manual, and Sections II, 1.B, and 3.2 of the Charter of the Corporate Governance Committee.</p> <p>The Qualifications and Disqualifications of Directors is indicated in section 2.4 of the Charter of the Board of Directors</p> <p>Section 3.12 and 3.13 of the Corporate Governance Manual also provides the right to all shareholders, including Minority Shareholders, to nominate candidates for election to the Board of Directors. This also adopts an assessment policy to determine the effectiveness of the Board's processes in the nomination, election and replacement of director.</p> <p>LINKS:</p> <p>Corporate Governance Manual, page 6 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.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		
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant		

		<p>Charter of the Corporate Governance Committee http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-E-CorpGov-Committee.pdf</p> <p>Charter of the Board of Directors http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-C-Charter-of-the-Board-of-Directors.pdf</p>	
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.	Compliant	The Company uses Chambers Asia and Partners-Asia Pacific as an additional reference. The Company also looks at established and credible organizations or institutions of professionals in relevant industries.	
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 Corporation has an existing Policy on Related Party Transactions, which provides for Definitions in Section A, General Principles and Coverage in Section B, and Advisement and Rules of Disclosure in Section D.	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	Section 3.14 of the Corporate Governance Manual also provides further details on the Corporation's Policy on Related Party Transactions.	
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant	<p>There was no material RPT transactions for 2021.</p> <p>LINKS:</p> <p>Amended Policy on Related Party Transaction http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-A-Related-Party-Transactions-Policy.pdf</p> <p>Corporate Governance Manual, page 10 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>	

Supplement to Recommendations 2.7

<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>The threshold for disclosure and approval of any RPT are provided under Section B.1 to B.3 of the Policy on Related Party Transactions which states:</p> <p>B. COVERAGE</p> <p>1. <i>For purposes of this Policy, a Material and/or Significant RPT is defined as those transactions with a Related Party which involve an aggregate amount or value equal to or greater than Ten Percent (10%) or higher of the Company over a twelve (12) month calendar year period ("Material and/or Significant RPT").</i></p>	
<p>2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.</p>	<p>Compliant</p>	<p>2. <i>The transactions enumerated in Annex "2" of this Policy on Related Transactions are Exempt Transactions.</i></p> <p>3. <i>As matter of policy and procedure Material and/or Significant RPT shall be subject to review and endorsement by the Related Party Transaction Committee ("RPT Committee") and are subject to approval by the Board of Directors. The concurrence of all Independent Directors shall be obtained as practicable prior to approval of the transaction by the Board.</i></p> <p>Section C of the same Policy further states that:</p> <p>C. ADVISEMENT REPORT AND DISCLOSURE</p> <p>1. <i>All Material and/or Significant RPT shall be reported by the Chief Compliance Officer to the Audit Committee to ensure full and timely disclosure in the annual and quarterly reports submitted to the Securities and Exchange Commission and in the Notes to the Financial Statements, whether on an interim or annual basis, as required under PAS 24 on Related Party Transaction Disclosures and other disclosure requirements; and,</i></p> <p>2. <i>The Company shall ensure that the review and approval of Material and/or Significant RPT carried out by its subsidiaries are conducted in accordance with this Policy.</i></p>	

		<p>ANNEX "2": EXEMPT RPT</p> <p>The following shall be considered as "Exempt RPT":</p> <ol style="list-style-type: none"> 1. Any transaction involving a Related Party where the rates or charges involved are determined by competitive bids, in accordance with Vendor Relations Policy of the Company. 2. Any transaction involving a Related Party wherein Company is a customer or client in the ordinary or regular course of business of consumer goods or consumer services, or fees are based on a fixed or graduated scale which is publicly quoted or applied consistently to all customers or class of customers. 3. Subject to the policy and/or guidelines as may be issued and approved by the Compensation Committee, any transaction that involves the providing of compensation to a director or an executive officer in connection with his or her duties to Company or any of its subsidiaries or affiliates, including the reimbursement of reasonable business and travel expenses incurred in the ordinary course of business. <p>Exempt RPT are transactions which are no longer subject to review and/or endorsement by the CG Committee.</p> <p>LINK:</p> <p>Amended Policy on Related Party Transaction http://corporate.allianceselectfoods.com/wp-content/uploads/2019/10/2019-Amended-Policy-on-Related-Party-Transactions.pdf</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 Board is primarily responsible for approving the selection and assessment of Management, as stated in Section 3.15 of the Corporate Governance Manual, which provides:</p> <p>3.15. The Board shall be primarily responsible for approving the selection and assessment of the Management led by the Chief Executive Officer (CEO), and the control functions led</p>	

		<p>by their respective heads (Chief Risk Officer, Chief Compliance Officer, and Chief Audit Executive).</p> <p>a) In the selection process, fit and proper standards are to be applied on key personnel and due consideration is given to integrity, technical expertise and experience in the institution's business, either current or planned.</p> <p>LINK:</p> <p>Corporate Governance Manual, page 10 http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII_-2017-Corporate-Governance-Manual.pdf</p> <p>Please see attached Annex A for the complete list of executives of the Company as of 31 December 2021.</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).	Compliant	<p>The Board monitors the management as it is the Company's policy under Section 3.15 (b) of the Corporate Governance Manual that:</p> <p>b) The Board shall monitor and assess the performance of the Management Team based on established performance standards that are consistent with the Company's strategic objectives, and shall conduct a regular review of the Company's policies with the Management Team.</p> <p>LINK:</p> <p>Corporate Governance Manual, page 10 http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII_-2017-Corporate-Governance-Manual.pdf</p>	
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	The Company has a Goal Setting Performance Assessment (GSPA) program that ensures that the management's performance is at par with the standards set by the Board.	

<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 Management.</p>	<p>Compliant</p>	<p>Section 3.16 of the Corporate Governance Manual states that:</p> <p><i>3.16. The Board shall establish an effective performance management framework that will ensure that the Management, including the Chief Executive Officer, and personnel's performance is at par with the standards set by the Board and Senior Management.</i></p> <p><i>The results of performance evaluation shall be linked to other human resource activities such as training and development, remuneration, and succession planning. These should likewise form part of the assessment of the continuing fitness and propriety of Management, including the Chief Executive Officer, and personnel in carrying out their respective duties and responsibilities.</i></p> <p>Please see attached GSPA Form as Annex E.</p> <p>LINK:</p> <p>Corporate Governance Manual, page 10 http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII_-2017-Corporate-Governance-Manual.pdf</p>	
Recommendation 2.10			
<p>1. Board oversees that an appropriate internal control system is in place.</p>	<p>Compliant</p>	<p>Section 3.17 of the Corporate Governance Manual provides:</p> <p><i>3.17. The Board shall oversee that an appropriate internal control system is in place, including setting up a mechanism for monitoring and managing potential conflicts of interest of Management, Board members, and shareholders.</i></p> <p><i>The Board has adopted an Internal Audit Charter, which is an integral part of this Corporate Governance Manual.</i></p> <p>LINKS:</p> <p>Corporate Governance Manual, page 11 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>	
<p>2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.</p>	<p>Compliant</p>		
<p>3. Board approves the Internal Audit Charter.</p>	<p>Compliant</p>		

		<p>Internal Audit Charter: http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-B-Internal-Audit-Charter.pdf</p>	
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	<p>Section 3.18 of the Corporate Governance Manual has the following provisions in relation to enterprise risk management:</p> <p><i>3.18. The Board shall oversee that a sound enterprise risk management (ERM) framework is in place to effectively identify, monitor, assess and manage key business risk, which shall guide the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.</i></p> <p><i>The Board shall be responsible for defining the Company's level of risk tolerance and for providing oversight over its risk management policies and procedures.</i></p> <p>LINK:</p> <p>Corporate Governance Manual, page 11 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p> <p>Charter of the Board Risk Oversight Committee http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-F-Board-Risk-Oversight-Committee.pdf</p>	<p>The Corporation has a Charter for the Board Risk Oversight Committee. Although the Board Risk Oversight Committee, in coordination with management, is yet to establish a regular schedule for meetings to discuss enterprise-level risk exposures and risk management strategies, it will endeavor to meet regularly in the future. For 2021, general business risks were discussed extensively at Board level.</p> <p>The Corporation in January 2021 also entered into a contract with an external process review firm to review the operating effectiveness of the Corporation's business processes and internal controls for the year 2020 and the previous years.</p>
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant		
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	<p>Please see below link on the Corporation's Board Charter, which serves as a guide to the directors in the performance of their functions, available on the Corporate website:</p>	

2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant	http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-C-Charter-of-the-Board-of-Directors.pdf	
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	<p>The Corporation has a policy requiring Directors and Officers to report any dealings in the shares of stock of the Company within three business days from the date of transaction to reduce risk of insider trading.</p> <p>In addition, the Corporation's Code of Business Conduct and Ethics provide under Item V.D.3 that:</p> <p><i>Trading in the shares of stock or other Securities of the Company during the periods set forth below is prohibited, regardless of whether or not a Director, Officer or employee is in possession of material non-public information:</i></p> <ul style="list-style-type: none"> a. <i>Ten trading days before and three trading days after the disclosure of quarterly or annual financial results; and</i> b. <i>Three (3) full trading days before and three (3) full trading days after the disclosure of any material information other than the above.</i> <p>Please see link for the complete copy of the Policy on Reporting of Directors' and Officers' Dealings in Shares of the Company:</p> <p>LINKS:</p> <p>Policy on Reporting of Directors and Officers Dealing in Shares of the Company http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-H-Policy-Required-DandO-to-Report-Dealings-with-Company-Shares.pdf</p>	

		<p>Code of Business Conduct and Ethics, page 6 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/HRD-001-Code-of-Business-Conduct-and-Ethics.pdf</p>	
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.			
2. Company discloses the types of decision requiring board of directors' approval.			
<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>			
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	<p>The Company's Board Committees and their respective memberships may be accessed on the corporate website through the following link:</p> <p>http://corporate.allianceselectfoods.com/board-committees/</p> <p>Section C of the Corporate Governance Manual provides the establishment of the Board Committees and the functions of each Committee.</p> <p><i>3.20. The Board shall establish Board committees to support the effective performance of the Board's functions, to allow for specialization in issues and to lead to a better management of the Board's workload. The composition, functions and responsibilities of all Board committees shall be contained in the respective Charters of the Committees, which shall be made publicly available.</i></p>	

		<p>The following section establishes the committees and their respective functions and responsibilities:</p> <ul style="list-style-type: none"> • Section 3.21 for Audit Committee • Section 3.22 for Corporate Governance Committee (Remuneration and Nominations Committee) • Section 3.23 for Board Risk Oversight Committee • Section 3.24 for Related Party Transaction Committee <p><i>3.25. All established committees shall have Committee Charters stating in plain terms their respective purposes, memberships, structures, operations, reporting processes, resources and other relevant information. The Charters should provide the standards for evaluating the performance of the Committees. It should also be fully disclosed on the company's website.</i></p> <p><i>The Charter of each Committee shall clearly define the roles and accountabilities of each committee to avoid any overlapping functions, towards having a more effective Company Board.</i></p> <p>LINK:</p> <p>Corporate Governance Manual, page 11-16 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>	
--	--	---	--

Recommendation 3.2

<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>Section 3.21 of the Corporate Governance Manual establishes the Audit Committee and its functions.</p> <p>Section III of the Audit Committee Charter outlines its functions. Specifically, one of the functions of the Audit Committee under section III.B.3.(x) is to recommend the appointment and removal of the external auditor, which states:</p>	
---	------------------	--	--

		<p><i>Recommend to the Board the appointment, reappointment, removal and fees of the External Auditor, duly accredited by the Commission, who undertakes an independent audit of the Company, and provides an objective assurance on the manner by which the financial statements should be prepared and presented to the stockholders.</i></p> <p>LINKS:</p> <p>Corporate Governance Manual, page 11 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p> <p>Charter of the Audit Committee, page 5 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-D-Charter-of-the-Audit-Committee.pdf</p>	
2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.	Compliant	<p>The Audit Committee is composed of three non-executive directors, two of which are independent directors. They are:</p> <ul style="list-style-type: none"> - Dobbin A. Tan (Chairman; Independent Director; - Domingo C. Go (Member; Independent Director; and - Rena M. Rico-Pamfilo (Member; Director) <p>Please see Annex A for the background, knowledge, skills and experience of the Audit Committee members.</p>	
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant		
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	Compliant	<p>The Chairman of the Audit Committee, Mr. Dobbin A. Tan, is not the Chairman of the Board or of any other committees.</p>	
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	Compliant	<p>The Audit Committee approves all non-audit services conducted by the external auditor. Section III B (2) of the Audit Committee Charter provides as follows:</p> <p style="text-align: center;"><i>The Audit Committee shall:</i></p>	

		<p><i>Evaluate and determine the non-audit work, if any, of the External Auditor, and periodically reviews the non-audit fees paid to the External Auditor in relation to the total fees paid to him and to the Company's overall consultancy expenses. The committee should disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence. The non-audit work, if allowed, should be disclosed in the Company's Annual Report and Annual Corporate Governance Report;</i></p> <p>For 2021, there was no non-audit work conducted by the External Auditors.</p> <p>LINK:</p> <p>Charter of the Audit Committee, page 4 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-D-Charter-of-the-Audit-Committee.pdf</p>	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Non-Compliant		The Audit Committee has not held a meeting with the external audit team in 2021 without anyone from management present. However, members of the Audit Committee have unobstructed access to the Company's external auditors, and may, at their option, meet and have a dialogue with said external auditors without anyone from management present.
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	Compliant	The Audit Committee had ten (10) meetings during the year 2021. Please see attached Notices as Annex C.	
2. Audit Committee approves the appointment and removal of the internal auditor.	Compliant	The Audit Committee on July 2, 2021 approved the resignation of Mr. Marjosef Raymundo, the former	

		Internal Auditor. On November 9, 2021, the Audit Committee approved the appointment of the current Internal Auditor in the person of Ms. Maria Rona Silvestre.	
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>Section 3.22 of the Corporate Governance manual provides for the establishment of the Corporate Governance Committee, its functions and responsibilities including its functions as a Nomination and Remuneration Committee.</p> <p>Further, the Corporate Governance Committee charter expounds on its authority, purpose, duties and responsibilities. Section 3.2 B of the same Charter provides that the committee shall identify the candidates suitably qualified to become a Director and prepare a final list of candidates for the consideration of the shareholders for election to as director. It states:</p> <p><i>The functions, duties and responsibilities of the Committee, acting as the Nominations Committee, include among others:</i></p> <p><i>b. To identify the candidates suitably qualified to become a Director and prepare a final list of candidates for the consideration of the shareholders for election to as director</i></p> <p>LINKS:</p> <p>Corporate Governance Manual, page 13 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p> <p>Charter of the Corporate Governance Committee http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-E-CorpGov-Committee.pdf</p>	

<p>2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.</p>	<p>Non-Compliant</p>		<p>The Company has two (2) independent directors in 2021, consistent with Sec. 38 of the Securities and Regulation Code. Thus, it is unable to have three (3) independent directors as members of the Corporate Governance Committee.</p>
<p>3. Chairman of the Corporate Governance Committee is an independent director.</p>	<p>Compliant</p>	<p>The Corporate Governance Committee is composed of four (4) members, two of whom are independent directors. The members are:</p> <ul style="list-style-type: none"> - Domingo C. Go – Chairman; Independent Director - Dobbin A. Tan – Member, Independent Director - Rena M. Rico-Pamfilo – Member - Joseph Peter Y. Roxas – Member <p>Please see attached Annex A for the members of the Corporate Governance Committee, their qualifications, and type of directorship.</p> <p>The members of the Corporate Governance Committee as well as other Committees may also be accessed on the Company's website.</p> <p>LINK:</p> <p>Corporate Website http://corporate.allianceselectfoods.com/board-committees/</p>	<p>In any event, the Corporate Governance Committee is composed of two independent directors and two non-executive directors.</p> <p>Under the Art. III of the Corporate Governance Committee Charter, the composition of the Committee shall be three members, all of which are non-executive directors, and majority is independent directors.</p> <p>The Corporate Governance Manual stipulates that the Independent Directors shall constitute 20% of the Board. The third member of the committee is a non-executive director which would make him still independent from management control.</p> <p>LINK:</p> <p>Charter of Corporate Governance Committee</p>

			http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-E-CorpGov-Committee.pdf
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.	Compliant	The Corporate Governance Committee met twice in the year 2021. Please see Annex C for the Notices with Agenda on the meetings of the Corporate Governance Committee	
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	The Corporate Governance Manual under Section 3.23 establishes the Board Risk Oversight Committee and its functions and responsibilities. Its own charter, the Charter of the Board Risk Oversight Committee, provides for its purpose, duties and functions. LINKS: Corporate Governance Manual, page 14 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf Charter of the Board Risk Oversight Committee http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-F-Board-Risk-Oversight-Committee.pdf	
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	Non-Compliant	The Board Risk Oversight Committee (BROC) has three members, majority of whom are independent directors. Its Chairman is not a Chairman of the Board or any other committee.	The Chairman is not an independent director of the Company.
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	Compliant	The members of the Committee are: - Gabriel A. Dee – Chairman	The Charter of the BROC states that the composition of the Committee shall be at least three members, the majority of

<p>4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.</p>	<p>Compliant</p>	<ul style="list-style-type: none"> - Dobbin A. Tan – Member, Independent Director - Domingo C. Go – Member, Independent Director <p>The Chairman of the committee is a non-executive director. This makes him still independent from management control.</p> <p>Please see attached Annex A for the members of the Corporate Governance Committee, their qualifications and type of directorship.</p> <p>The members of the Risk Oversight Committee as well as other Committees may also be accessed on the Company’s website.</p> <p>LINK:</p> <p>Corporate Website http://corporate.allianceselectfoods.com/board-committees/</p>	<p>whom shall as <i>much as practicable</i> be independent directors, including the Chairman. The Chairman shall not be the Chairman of the Board or of any other committee.</p> <p>The Company only has two independent directors in 2021, consistent with Sec. 38 of the Securities and Regulation Code. Thus, the BROC may only be composed of two independent directors. Since it is also provided in the same Charter that the Chairman shall not be Chairman of any other Committee, the Chairman of the BROC is therefore a non-independent Director, as the two other independent directors are already Chairpersons of the Audit Committee and Corporate Governance Committee.</p> <p>LINK:</p> <p>Charter of the Board Risk Oversight Committee, page 2 http://corporate.allianceselectfoods.com/wp-content/uploads/2018/07/ASFII-2017-CG-Manual-Annex-F-Charter-of-the-Board-Risk-Oversight-Committee.pdf</p>
---	------------------	---	--

Recommendation 3.5

<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>Compliant</p>	<p>Section 3.24 of the Corporate Governance Manual establishes the Related Party Transaction Committee and its composition and functions.</p> <p>The Amended Charter of Related Party Transactions Committee also expounds on its purpose, authority, duties and responsibilities.</p> <p>LINKS:</p> <p>Corporate Governance Manual, page 15 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p> <p>Charter of Related Party Transactions: content/uploads/2018/07/ASFII-2017-CG-Manual-Annex-G-Charter-of-the-Related-Party-Transactions-Committee.pdf</p>	
<p>2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.</p>	<p>Compliant</p>	<p>The RPT Committee is composed of three members, two of whom are independent directors. The members are:</p> <ul style="list-style-type: none"> - Antonio C. Pacis – Chairman - Dobbin A. Tan – Independent Director, Member - Domingo C. Go – Independent Director, Member <p>Please see attached Annex A for the information of its members, their qualifications and the type of directorship.</p> <p>The members of the RPT Committee as well as other Committees may also be accessed on the Company’s website.</p>	

		<p>LINK:</p> <p>Corporate Website http://corporate.allianceselectfoods.com/board-committees/</p>	
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	<p>All established committees have their respective Committee Charters. Section 3.25 of the Corporate Governance Manual provides that:</p> <p><i>3.25 All established committees shall have Committee Charters stating in plain terms their respective purposes, memberships, structures, operations, reporting processes, resources and other relevant information. The Charters should provide the standards for evaluating the performance of the Committees. It should also be fully disclosed on the company's website.</i></p> <p><i>The Charter of each Committee shall clearly define the roles and accountabilities of each committee to avoid any overlapping functions, towards having a more effective Company Board.</i></p> <p><i>The Charters of the Committees are integral parts of and attached to this CG Manual as follows:</i></p> <p><i>Annex C: Charter of the Board of Directors</i> <i>Annex D: Charter of the Audit Committee</i> <i>Annex E: Charter of the Corporate Governance Committee, which shall also have the duties and responsibilities of the Nominations Committee and the Remuneration Committee</i> <i>Annex F: Charter of the Board Risk Oversight Committee</i> <i>Annex G: Charter of the Related Party Transactions Committee</i></p>	
2. Committee Charters provide standards for evaluating the performance of the Committees.	Compliant	<p>LINK:</p> <p>Corporate Governance Manual, page 16 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>	

<p>3. Committee Charters were fully disclosed on the company's website.</p>	<p>Compliant</p>	<p>All Committee Charters may be accessed in company website using the following link:</p> <p>http://corporate.allianceselectfoods.com/corporate-governance-manuals/#</p> <p>Particularly:</p> <p><u>Internal Audit Charter:</u> http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-B-Internal-Audit-Charter.pdf</p> <p><u>Charter of the Board of Directors:</u> http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-C-Charter-of-the-Board-of-Directors.pdf</p> <p><u>Charter of the Audit Committee:</u> http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-D-Charter-of-the-Audit-Committee.pdf</p> <p><u>Charter of the Corporate Governance Committee:</u> http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-E-CorpGov-Committee.pdf</p> <p><u>Charter of the Board Risk Oversight Committee:</u> http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-F-Board-Risk-Oversight-Committee.pdf</p> <p><u>Charter of the Related Party Transactions Committee:</u> http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-G-Related-Party-Transactions-Committee.pdf</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.

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.</p>	<p>Compliant</p>	<p>Due to the pandemic, the Board of Directors attended and actively participated in all Board, Committee, and the Annual Shareholders' Meeting through video teleconferencing in 2021. This is in accordance with Section 3.26 of the Corporate Governance Manual of the Corporation which provides for tele/videoconferencing of all meetings, as follows:</p> <p><i>3.26. Directors shall 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 SEC, except when justifiable causes, such as, illness, death in the immediate family and serious accidents, prevent them from doing so.</i></p> <p>Please see attached Annex A for the information on the attendance of the directors to the mentioned meetings.</p> <p>LINKS:</p> <p>Corporate Governance Manual, page 16 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p> <p>Management Report attached to the Definitive Information Statement (page 28) http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-Form-20-IS-Definitive-Information-Statement-2021.pdf</p>	
<p>2. The directors review meeting materials for all Board and Committee meetings.</p>	<p>Compliant</p>	<p>The Directors are provided with pre-read materials prior to all meetings for their reference and review</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>Section 3.26.a of the Corporate Governance Manual of the Corporation provides:</p> <p><i>Directors shall review meeting materials for Board and Committee meetings, and if called for, ask the necessary</i></p>	

		<p><i>questions or seek clarifications and explanations.</i></p> <p>The Directors are free to ask their questions and seek clarifications and explanations during Board and Committee meetings. The questions asked and clarifications or explanations sought are addressed during the meeting if possible and/or reflected in the minutes of meetings.</p> <p>LINK:</p> <p>Corporate Governance Manual, page 16 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.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 Management's proposals/views, and oversee the long-term strategy of the company.</p>	<p>Compliant</p>	<p>Section 3.27 and 3.28 of the Corporate Governance Manual of the Corporation indicates:</p> <p><i>3.27. The non-executive directors of the Board shall concurrently serve as directors to a maximum of five publicly listed companies to ensure that they have sufficient time to fully prepare for meetings, challenge Management's proposals/views, and oversee the long-term strategy of the company.</i></p> <p><i>3.28. A director shall notify the Board where he/she is an incumbent director before accepting a directorship in another company.</i></p> <p>Please see attached Annex A for the list of directorships of the company directors (if any).</p> <p>LINK:</p> <p>Corporate Governance Manual, page 17 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>	

Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	Compliant	The directors notify the Company before accepting directorships in other companies.	
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.	Compliant	The Company's only Executive Director is Mr. Raymond K. H. See. He does not have any directorship in other boards of listed companies.	
2. Company schedules board of directors' meetings before the start of the financial year.	Compliant	The Board has a pre-determined schedule of meetings at the beginning of each calendar year, and is adjusted accordingly to the availability of the directors. Discussions during these meetings are open and independent views are given due consideration. As necessary, the Board likewise holds meetings through the use of telecommunications or other electronic media.	
3. Board of directors meet at least six times during the year.	Compliant	Please see attached Annex C the Notices (with Agenda) of the Board Meetings conducted in the year 2021. The Board had nine (9) meetings for 2021.	
4. Company requires a minimum quorum of at least 2/3 for board decisions.	Non-Compliant		<p>The Company complies with the Corporation Code in that a majority of all of the members of the Board of Directors constitutes a quorum.</p> <p>Attendance at Board meetings was generally 100% in 2021, and in instances where the attendance was less than 100%, in no instance was attendance less than 2/3 of the members of the Board.</p>

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

Recommendation 5.1

<p>1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.</p>	<p>Non-Compliant</p>		<p>The Corporation has two independent directors in the Board.</p> <p>Section 3.29 of the Corporate Governance Manual states that:</p> <p><i>3.29. Consistent with the Securities Regulation Code, the Board shall have at least two (2) Independent Directors, or such number as shall constitute 20% of the members of the Board, whichever is lesser.</i></p> <p>The number of independent directors in the Board is compliant with the corporate governance manual of the Corporation, as the number of Independent Directors constitutes 1/3 or more than 20% of the Board.</p> <p>The Board has reviewed the Company's present complement of directors, its productivity and goals achievement over the past five years, as well as the availability of a qualified person who would be suitable and an appropriate fit for the corporate organization. After much</p>
---	----------------------	--	--

			<p>contemplation, the election of a third independent director has been deferred to a more opportune and appropriate time. Nonetheless, the objective that the Board should exercise independent judgment is still achieved given that the directors are very much aware of their fiduciary duties. The Directors deliberate upon critical matters taking into consideration what is in the best interest of the corporation.</p> <p>LINK:</p> <p>Corporate Governance Manual, page 17 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>
--	--	--	---

Recommendation 5.2

<p>1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.</p>	<p>Compliant</p>	<p>The independent directors possess all the qualifications and none of the disqualifications to hold their positions.</p> <p>Section 3.30 of the Corporate Governance Manual provides:</p> <p><i>The Board, principally acting through the Corporate Governance Committee, shall ensure that its Independent Directors possess the necessary qualifications and none of the disqualifications for an independent director to hold the position. An independent director is a person who:</i></p> <p>a) <i>Is not, or has not been a senior officer or employee of the Company unless there has been a change in the controlling ownership of the Company;</i></p>	
---	------------------	--	--

- | | | | |
|--|--|--|--|
| | | <p>b) <i>Is not, and has not been in the three years immediately preceding the election, a director of the Company; a director, officer, employee of the Company's subsidiaries, associates, affiliates or related companies; or a director, officer, employee of the covered company's substantial shareholders and its related companies;</i></p> <p>c) <i>Has not been appointed in the Company, its subsidiaries, associates, affiliates or related companies as Chairman "Emeritus," "Ex-Officio" Directors/Officers or Members of any Advisory Board, or otherwise appointed in a capacity to assist the Board in the performance of its duties and responsibilities within three years immediately preceding his election;</i></p> <p>d) <i>Is not an owner of more than two per cent (2%) of the outstanding shares of the Company, its subsidiaries, associates, affiliates or related companies;</i></p> <p>e) <i>Is not a relative of a director, officer, or substantial shareholder of the Company or any of its related companies or of any of its substantial shareholders. For this purpose, relatives include spouse, parent, child, brother, sister and the spouse of such child, brother or sister;</i></p> <p>f) <i>Is not acting as a nominee or representative of any director of the Company or any of its related companies;</i></p> <p>g) <i>Is not a securities broker-dealer of listed companies and registered issuers of securities. "Securities broker-dealer" refers to any person holding any office of trust and responsibility in a broker-dealer firm, which includes, among others, a director, officer, principal stockholder, nominee of the firm to the Exchange, an associated person or salesman, and an authorized clerk of the broker or dealer;</i></p> <p>h) <i>Is not retained, either in his personal capacity or through a firm, as a professional adviser, auditor, consultant, agent or counsel of the Company, any of its related companies or substantial shareholder, or is otherwise independent of Management and free from</i></p> | |
|--|--|--|--|

		<p>any business or other relationship within the three years immediately preceding the date of his election;</p> <p>i) Does not engage or has not engaged, whether by himself or with other persons or through a firm of which he is a partner, director or substantial shareholder, in any transaction with the covered company or any of its related companies or substantial shareholders, other than such transactions that are conducted at arm's length and could not materially interfere with or influence the exercise of his independent judgment;</p> <p>j) Is not affiliated with any non-profit organization that receives significant funding from the Company or any of its related companies or substantial shareholders; and</p> <p>k) Is not employed as an executive officer of another company where any of the Company's executives serve as directors.</p> <p>Related companies, as used herein, refer to (a) the Company's holding/parent company (if any); (b) its subsidiaries; and (c) subsidiaries of its holding/parent company.</p> <p>LINK:</p> <p>Corporate Governance Manual, page 17 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>	
Supplement to Recommendation 5.2			
<p>1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.</p>	<p>Compliant</p>	<p>Directors are free to vote independently without restrictions. Section 4.2 and 4.4.D of the Board Charter as follows:</p> <p>4.2. Consistent with the director's three-fold duty of obedience, diligence and loyalty to the Company, a director shall:</p> <p>a. Act within the scope of power and authority of the Company and the Board as prescribed in the Articles of Incorporation, By-Laws, and in existing laws, rules and</p>	

		<p><i>regulations;</i></p> <p>b. <i>Exercise the best care, skill and judgment, and observe utmost good faith in the conduct and management of the business and affairs of the Company; and,</i></p> <p>c. <i>Act in the best interest of the Company and for the common benefit of the Company's stockholders and other stakeholders.</i></p> <p style="text-align: center;">---</p> <p>4.4. Specific Duties and Responsibilities of a Director</p> <p><i>A Director should act in a manner characterized by integrity, transparency, accountability and fairness. Consistent with this, a Director shall:</i></p> <p style="text-align: center;">xxx</p> <p>c) <i>Exercise independent judgment;</i></p> <p>LINK:</p> <p>Charter of the Board of Directors http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-C-Charter-of-the-Board-of-Directors.pdf</p>	
Recommendation 5.3			
<p>1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).</p>	<p>Compliant</p>	<p>The Company's Independent Directors in 2021 are Mr. Dobbin A. Tan and Mr. Domingo C. Go, who were elected as independent directors on 1 March 2016 and 11 September 2020, respectively.</p> <p>Please see also attached Annex A which would show the number of years served by the Independent directors.</p>	
<p>2. The company bars an independent director from serving in such capacity after the term limit of nine years.</p>	<p>Compliant</p>	<p>The Company bars an independent director from serving as such after the term limit of nine (9) years. Section 3.31 of the Corporate Governance Manual provides for the following stipulation:</p>	

		<p>3.31. <i>Independent Directors shall serve for a maximum cumulative term of nine (9) years, reckoned in accordance with the pertinent rules of the SEC, after which the Independent Director shall be perpetually barred from re-election as such in the Company, but may continue to qualify for nomination and election as a non-independent director.</i></p> <p>LINK:</p> <p>Corporate Governance Manual, page 18 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</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' meeting.	Compliant	<p>The Corporate Governance Manual provides on Section 3.31 that:</p> <p><i>In the instance that the Company believes it is beneficial to retain an independent director who has served for nine years, the Board shall provide meritorious justification/s and seek shareholders' approval during the annual shareholders' meeting.</i></p> <p>LINK:</p> <p>Corporate Governance Manual, page 18 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p> <p>The current Independent Directors of the Company has not served for more than nine years.</p>	
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Compliant	The Chairman of the Board of Directors is Atty. Antonio C. Pacis and the Chief Executive Officer is Mr. Raymond K. H. See.	
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	Compliant	<p>Section 3.32 of the Corporate Governance Manual provides:</p> <p>3.32. <i>The positions of Chairman of the Board and Chief</i></p>	

Executive Officer shall be held by separate individuals and each should have clearly defined responsibilities.

a. The role and responsibilities of the Chairman are, among others:

- a) Ensure that the meeting agenda focuses on strategic matters, including enterprise risks, considering the developments in the business and regulatory environments, key governance concerns, and important issues that could significantly impact operations;*
- b) Ensure that the Board receives accurate, timely, relevant, concise and clear information to enable it to make sound decisions;*
- c) Facilitate discussions on key issues and encourage discussion and debate;*
- d) Encourage the Board to inquire on reports submitted and representations made by Management;*
- e) Assure the availability of proper orientation for first-time directors and continuing training opportunities for all directors; and*
- f) Make sure that the performance of the Board is evaluated at least once a year and there is discussion/follow up on such evaluation.*

b. The Chief Executive Officer shall have the roles and responsibilities, among others:

- i. Determine the Company's strategic direction and formulate and implement its strategic plan on the direction of the business;*
- ii. Communicate and implement the Company's vision, mission, values and overall strategy and promote any organization or stakeholder change in relation to the same;*
- iii. Oversee the operations of the Company and manage human and financial resources in accordance with the strategic plan;*
- iv. Shall have a good working knowledge of the corporation's industry and market and keeps up-to-date with its core business purpose;*
- v. Direct, evaluate and guide the work of the key officers of the Company;*
- vi. Manage the corporation's resources prudently and ensure a proper balance of the same*

		<p>vii. <i>Provide the Board with timely information and interface between the Board and the employees;</i></p> <p>viii. <i>Build the corporate culture and motivate the employees of the Company; and</i></p> <p>ix. <i>Serve as the link between internal operations and external stakeholders.</i></p> <p>The Chairman and the CEO are not related with each other.</p> <p>LINK:</p> <p>Corporate Governance Manual, page 9 and 18 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>	
Recommendation 5.5			
<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>Section 3.33 of the Corporate Governance Manual provides for the functions of the lead independent director, which states:</p> <p>3.33. <i>The Board shall designate as practicable a lead director among the independent directors if the Chairman of the Board is not independent, including if the positions of the Chairman of the Board and Chief Executive Officer are held by one person.</i></p> <p><i>The functions of the lead shall include, among others, the following:</i></p> <p>a. <i>Serves as an intermediary between the Chairman and the other Directors when necessary;</i></p> <p>b. <i>Convenes and chairs meetings of the Non-</i></p>

			<p><i>Executive Directors; and</i></p> <p>c. <i>Contributes to the performance of the Chairman, as required.</i></p> <p>At the moment, a lead independent director is not appointed. The Company intends to appoint a lead independent director to comply with this Recommendation.</p> <p>The Chairman of the Board is not an independent director.</p> <p>LINK:</p> <p>Corporate Governance Manual, page 19 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>
--	--	--	--

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	<p>Section 4.4(a) of the Board of Directors Charter elucidates on this point as follows:</p> <p>4.4. <i>A Director should act in a manner characterized by integrity, transparency, accountability and fairness. Consistent with this, a Director shall:</i></p> <p>a) <i>Conduct business transactions with the Company fairly. He shall ensure that his personal interest does not conflict with the interests of the Company or affect his independent judgment and the Board's decisions, and fully and immediately disclose an actual or potential conflict of interest that may arise.</i></p> <p>LINK:</p> <p>Corporate Governance Manual http://corporate.allianceselectfoods.com/wp-</p>	
--	-----------	--	--

		content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf	
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 Committees, as a group, has not had a meeting with the external or internal audit team without anyone from management present. However, members of the Committees have unobstructed access to the Company's external and internal auditors as well as compliance officer, and may meet and dialogue with them, at their option, without anyone from management present. All of the Committees except the Executive Committee are chaired and composed of non-executive directors.
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.	Compliant	Mr. Raymond KH See has been the CEO of the Company since December 2014.	
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		The Corporate Governance Manual mandates the conduct of self-assessment by the Board, the Chairman, and the committees.
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		Section 3.36 of the said Manual states:
4. Each committee conducts a self-assessment of its performance.	Non-Compliant		<p><i>The Board shall conduct an annual self-assessment of its performance, including the performance of the Chairman, individual members and committees. Every three years, the assessment shall as practicable or feasible be supported by an external facilitator.</i></p> <p>In compliance with Corporate Governance principles which require boards to have effective processes and to evaluate their performance and appraise directors at least once a year, the Company is currently drafting and creating the evaluation processes to increase effectiveness, maximize strength and improve the performance of the board, committees and individual directors. The self-assessment for the relevant year will be conducted as soon as practicable.</p> <p>LINK:</p> <p>Corporate Governance Manual, page 19 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>

5. Every three years, the assessments are supported by an external facilitator.	Non-Compliant		In 2021, the third year of the implementation of the Company's Corporate Governance Manual, the Board is scheduled to conduct a self-assessment under the guidance of an external facilitator, consistent with the periods in the Corporate Governance Manual within 2022.
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	Section F of the Corporate Governance Manual outlines the system for assessing board performance: F. ASSESSING BOARD PERFORMANCE. <i>The best measure of the Board's effectiveness is through the assessment process. The Board shall regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.</i>	
2. The system allows for a feedback mechanism from the shareholders.	Compliant	<p><i>3.36 The Board shall conduct an annual self-assessment of its performance, including the performance of the Chairman, individual members and committees. Every three years, the assessment shall as practicable or feasible be supported by an external facilitator.</i></p> <p><i>3.37 The Board shall have in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, the individual directors and the Board Committees. Such system shall allow for a feedback mechanism from the shareholders.</i></p> <p>LINK:</p> <p>Corporate Governance Manual, page 19 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>	

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	The Company follows certain professional and ethical standards in internal and external dealings, which standards are formally or informally communicated to officers and employees of the Company. The Board approved the Code of Business Conduct and Ethics after deliberations on 7 May 2019. It is publicly available on the Company's website.	
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	LINK:	
3. The Code is disclosed and made available to the public through the company website.	Compliant	Code of Business Conduct and Ethics http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/HRD-001-Code-of-Business-Conduct-and-Ethics.pdf	

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	The Company has an Anti-Bribery and Corruption Policy disseminated to all its employees, which took effect in May 2019. LINK: Anti-Bribery and Corruption Policy http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/HRD-002-Anti-Bribery-and-Corruption-Policy.pdf	
--	-----------	---	--

Recommendation 7.2

1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	The Company undergoes multiple audits annually by third parties, customers, stakeholders as well as its external auditors and internal auditor to ensure compliance.	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	Compliant	The Company follows professional and ethical standards in internal and external dealings, which	

		standards are formally or informally communicated to officers and employees of the Company. LINK: Code of Business Conduct and Ethics http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/HRD-001-Code-of-Business-Conduct-and-Ethics.pdf	
--	--	--	--

Disclosure and Transparency

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

Recommendation 8.1

1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	Compliant	<p>Part IV of the Corporate Governance Manual is "A. ENHANCING COMPANY DISCLOSURE POLICIES AND PROCEDURES" which provides for the corporate disclosure policies and procedures of the Corporation. It states:</p> <p><i>The Company shall establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.</i></p> <p><i>4.1. The Board shall establish 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.</i></p> <p><i>4.2. All directors and officers of the Company are required to, and must, disclose/report all their dealings in the shares of the Company within three (3) business days. In view of the significance of this policy, the Board for emphasis has adopted a separate policy on such period to disclose/report, which policy is attached to this 2017 CG Manual as Annex "H."</i></p>	
--	-----------	---	--

4.3. *The Board shall fully disclose all relevant and material information on individual board members and key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.*

Disclosure shall include directors and key officers' qualifications, share ownership in the Company, membership of other boards, other executive positions, continuous trainings attended and identification of independent directors.

4.4. *The Company shall provide a clear disclosure of its policies and procedure for setting Board and executive remuneration, as well as the level and mix of the same in the Annual Corporate Governance Report. Further, the Company shall disclose such policies in an appropriate manner, including termination and retirement provisions.*

4.5. *The Company shall disclose its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance. The material or significant RPTs reviewed and approved during the year should be disclosed in its Annual Corporate Governance Report. Directors and key executives shall report to the Board when there are RPTs that could influence their judgment.*

4.6. *The Company shall make a full, fair, accurate and timely disclosure to the public of every material fact or event that occurs, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders. Moreover, where the Company is the offeree company, where practicable the Board shall appoint an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.*

4.7. *The Company's corporate governance policies, programs and procedures should be contained in its Manual on Corporate Governance which should be submitted to the regulators and posted on the Company's website.*

		<p>The reports are made available to the shareholders and are accessible in the Company's website and on the Philippine Stock Exchange Portal.</p> <p>LINKS:</p> <p>Corporate Governance Manual, page 20 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p> <p>Corporate Website – SEC Filings http://corporate.allianceselectfoods.com/sec-filings/</p> <p>Philippine Stock Exchange https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=602</p>	
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>	Compliant	<p>The Annual Report and the Quarterly Reports are published within the required timelines with the SEC and PSE.</p> <p>LINKS:</p> <p>SEC Form 17-Q (First Quarter 2021 Report) http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-FORM-17-Q-First-Quarter-2021-Report.pdf</p> <p>SEC Form 17-Q (Second Quarter 2021 Report) http://corporate.allianceselectfoods.com/wp-content/uploads/2021/09/SEC-FORM-17Q-2nd-Quarter-2021-Report.pdf</p> <p>SEC Form 17-Q (Third Quarter 2021 Report) http://corporate.allianceselectfoods.com/wp-content/uploads/2021/11/SEC-FORM-17-Q-3nd-Quarter-2021-Report.pdf</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-</p>	Compliant	<p>Please see below link for the Corporation's 2021 Annual Report:</p>	

holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.		http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/Alliance-Select-Foods-International-Inc.-Form-17A-Annual-Report-2021-16May2022.FIN_.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	The Corporation has an existing policy requiring directors and officers of the Company to report dealings in the shares of stock of the Company within three business days.	
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	Please see link for the policy on the Reporting DO Dealings in Shares of the Company: http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-H-Policy-Required-DandO-to-Report-Dealings-with-Company-Shares.pdf	
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	Please see attached Annex A for the shareholdings of the directors and executive officers. Please see attached Annex G for the list of the Top 100 shareholders of the Company as of 31 March 2022. Please see attached Annex H , the conglomerate Map of the Corporation.	
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	Please see attached Annex A for the Company's directors' and key officers' academic qualifications, share ownership in the Company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings. This is also published in the Corporation's Annual Report submitted to the PSE and SEC and found in the Corporation's website.	
2. Board fully discloses all relevant and material information on key executives to evaluate their	Compliant		

<p>experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>		<p>LINK:</p> <p>Annual Report for year ended 2021 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/Alliance-Select-Foods-International-Inc_Form-17A_Annual-Report-2021_16May2022.FIN_.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>The Corporation's Definitive Information Statement Indicates the compensation policy for the Board of Directors.</p> <p>On January 21, 2016, the Company's Board of Directors adopted a policy, effective immediately, setting directors' per diems at P10,000 per attendance at Board Meetings and P5,000 per attendance at Committee meetings.</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>Under Article III, Section 8 of the amended By-Laws, as compensation, the Board shall receive and allocate an amount of not more than 10% of the net Income before income tax of the corporation during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper, subject to the approval of the stockholders representing at least majority of the outstanding capital stock at a regular or special meeting of the stockholders.</p> <p>The Corporate Governance Committee Charter also provides for the guidelines on how the Compensation Committee should arrive at appropriate compensations for the Board and officers.</p> <p>LINKS:</p> <p>By-laws, page 9 http://corporate.allianceselectfoods.com/wp-content/uploads/2018/07/Amended-By-Laws-September-18-</p>	

		2013.pdf Definitive Information Statement, page 21 http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-Form-20-IS-Definitive-Information-Statement-2021.pdf Corporate Governance Manual, page 20 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf Charter of the Corporate Governance Committee http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-E-CorpGov-Committee.pdf	
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Compliant	Please see attached Annex A for the breakdown of director remuneration and executive compensation.	
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	<p>The Corporation has an existing policy on Related Party Transactions, which is <i>Annex A</i> to the Corporate Governance Manual.</p> <p>LINK:</p> <p>Amended Policy on Related Party Transactions http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-A-Related-Party-Transactions-Policy.pdf</p>	
2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	<p>Material or significant RPT, if any, is disclosed in the Company's Audited Financial Statements. There is no material related party transactions for the year 2021. The other related party transactions can be found in the Audited Financial Statement of the Corporation.</p> <p>Material facts or events involving RPT require disclosure through SEC Form 17-C and the PSE Edge. The Company has been compliant in disclosing</p>	

		<p>all material transactions and events.</p> <p>LINK:</p> <p>Audited Financial Statement as of 31 December 2021 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/Alliance-Select-Foods-International-Inc_Form-17A_Annual-Report-2021_16May2022.FIN_.pdf</p>	
Supplement to Recommendation 8.5			
<p>1. Company requires directors to disclose their interests in transactions or any other conflict of interests.</p>	Compliant	<p>Please see Conflict of Interest Policy, which requires the Director to disclose their interest in the event of an RPT transaction.</p> <p>It states that:</p> <p><i>All interested persons (i.e., director) must submit a completed disclosure form on or about first day of each calendar year or upon commencement of director's service. Such individual has a continuing duty to update the disclosure form to their immediate supervisor and the Company's Information Officer when an actual or potential conflict of interest (or the appearance of a conflict of interest) arises at any one time during the year.</i></p> <p>LINK:</p> <p>Conflict-of-Interest Policy http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/HRD-003-Conflict-of-Interest.pdf</p>	
Optional : Recommendation 8.5			
<p>1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.</p>	Compliant	<p>Section B (2) of the amended RPT Charter of the Corporation states:</p> <p><i>2. In the review and approval of RPTs, the Company shall at all times abide by the following standards:</i></p> <p><i>2.1. That the RPT is "fair and at arm's length"</i></p> <p>LINK:</p> <p>Amended Policy on Related Party Transactions, page 1 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/HRD-003-Conflict-of-Interest.pdf</p>	

<content/uploads/2022/05/CGM-Annex-A-Related-Party-Transactions-Policy.pdf>

Recommendation 8.6

<p>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.</p>	<p>Compliant</p>	<p>The Company discloses every material fact or event to the SEC and PSE Edge. It is also disclosed in the Corporation's Audited Financial Statements,</p> <p>LINKS:</p> <p>Philippine Stock Exchange (PSE) Edge: https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=602</p> <p>Audited Financial Statement as of 31 December 2021: http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/Alliance-Select-Foods-International-Inc._Form-17A_Annual-Report-2021_16May2022.FIN_.pdf</p>	
--	------------------	---	--

<p>2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.</p>	<p>Compliant</p>	<p>The Board appoints an independent party to evaluate fairness of the transaction price on the acquisition or disposal of assets.</p> <p>In November 2021, the Company sold its shares in Akaroa Salmon New Zealand and a third-party valuation was conducted on the shares. The price at which the Company sold its shares in Akaroa Salmon was within such valuation.</p>	
---	------------------	--	--

Supplement to Recommendation 8.6

<p>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.</p>	<p>Compliant</p>	<p>The Company has no voting trust holders of 5% or more of the Company's stock, or of any arrangements that may result in a change of control of the Company.</p>	
---	------------------	--	--

Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	Please see link to the company's website where the Manual on Corporate Governance is posted. LINK:	
2. Company's MCG is submitted to the SEC and PSE.	Compliant	http://corporate.allianceselectfoods.com/corporate-governance-manuals/	
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	No recent amendments have been made on our Manual of Corporate Governance. The Manual of Corporate Governance submitted on May 31, 2017 to the SEC and to the PSE on June 1, 2017 are still effective and unchanged.	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:			
a. Corporate Objectives	Compliant	Please see link to the 2021 Annual Report: http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/Alliance-Select-Foods-International-Inc._Form-17A_Annual-Report-2021_16May2022.FIN_.pdf Kindly refer to Note 1 of Audited Consolidated Financial Statements (pg. 56 of 17A)	
b. Financial performance indicators	Compliant	Please see Item V - Key Performance Indicators (pg. 23).	
c. Non-financial performance indicators	Compliant	No mention of non-financial performance indicators in the 17A. Please refer to the Sustainability Report.	

d. Dividend Policy	Compliant	Please refer to Note 15 of the Separate Financial Statement (pg.177 of 17A).	
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	Compliant	Please see Part III: Control and Compensation Information, Item 10: Directors and Executive Officers of the Registrant (pg. 25) of the Annual Report.	
f. Attendance details of each director in all directors meetings held during the year	Compliant	Please see Part IV: Corporate Governance, Item 14: Corporate Governance (pg. 38) of the Annual Report	
g. Total remuneration of each member of the board of directors	Compliant	Please see Part III: Control and Compensation Information, Item 11: Executive Compensation (pg. 34) of the Annual Report.	
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	Kindly refer to the last sentence of Item 14: Corporate Governance (pg. 39) where a statement is included that the Company has fully complied with the requirements of the Manual on Corporate Governance.	
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	Please see Item 14: Corporate Governance on the Audit Committee's purpose, which includes their oversight responsibilities relating to evaluation of risk management policies and process (pg 38)	
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	Please see Item 14: Corporate Governance on the Audit Committee's purpose, which includes their oversight responsibilities relating to the adequacy and effectiveness of the Company's internal control systems (pg 38)	
5. The company discloses in the Annual Report the key risks to which the company is	Compliant	Please see Major Risk Factor (pg. 12) of the Annual Report.	

materially exposed to (i.e. financial, operational including IT, environmental, social, economic).			
<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>	Compliant	<p>The Charter of the Audit Committee under Part III: Functions of the Committee, Section B.3(x) provides for the process for approving and recommending the appointment, reappointment, removal and fees of the company’s external auditor as follows:</p> <p><i>(x) Recommend to the Board the appointment, reappointment, removal and fees of the External Auditor, duly accredited by the Commission, who undertakes an independent audit of the Company, and provides an objective assurance on the manner by which the financial statements should be prepared and presented to the stockholders</i></p> <p>The fees for regular audit for 2021 is PHP1,674,400.</p> <p>LINK:</p> <p>Charter of the Audit Committee, page 5 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-D-Charter-of-the-Audit-Committee.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>	Compliant	<p>Based on the tabulation of votes during the 2021 Annual Stockholders’ Meeting, stockholders representing a total of 1,715,452,278 shares, or more than a majority of the shares present or represented at the meeting, and constituting 68.63% of the Company’s total outstanding capital stock, voted in favor of the appointment of Reyes Tacandong & Co. as independent auditors of the Corporation for 2021.</p>	

<p>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.</p>	<p>Compliant</p>	<p>The external auditor, Reyes Tacandong & Co., has been reappointed for 2021.</p> <p>LINK:</p> <p>Charter of the Audit Committee http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-D-Charter-of-the-Audit-Committee.pdf</p>	
<p>Supplement to Recommendation 9.1</p>			
<p>1. Company has a policy of rotating the lead audit partner every five years.</p>	<p>Compliant</p>	<p>Mr. Wilson Teo is the lead audit partner of Reyes and Tacandong beginning fiscal year 2021. The previous lead audit partner, Emmanuel V. Clarino, already served as such for five years.</p> <p>LINK:</p> <p>Charter of the Audit Committee http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-D-Charter-of-the-Audit-Committee.pdf</p>	
<p>Recommendation 9.2</p>			
<p>1. Audit Committee Charter includes the Audit Committee's responsibility on:</p> <ul style="list-style-type: none"> 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. 	<p>Compliant</p>	<p>Please see link below to the Corporation's Audit Committee Charter:</p> <p>http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-D-Charter-of-the-Audit-Committee.pdf</p>	

<p>2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.</p>	<p>Compliant</p>	<p>Section III B. External Audit section (x) states:</p> <p><i>(x) Recommend to the Board the appointment, reappointment, removal and fees of the External Auditor, duly accredited by the Commission, who undertakes an independent audit of the Company, and provides an objective assurance on the manner by which the financial statements should be prepared and presented to the stockholders.</i></p> <p>The external auditor is evaluated on an annual basis.</p> <p>LINK:</p> <p>Charter of the Audit Committee, page 3 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-D-Charter-of-the-Audit-Committee.pdf</p>	
Supplement to Recommendations 9.2			
<p>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.</p>	<p>Compliant</p>	<p>The Audit Committee recommends the appointment, reappointment and removal of the External Auditor. It is in this review that the Committee ensures that that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.</p> <p>LINK:</p> <p>Charter of the Audit Committee, page 3 http://corporate.allianceselectfoods.com/wp-content/uploads/2018/07/ASFII-2017-CG-Manual-Annex-D-Charter-of-the-Audit-Committee.pdf</p>	
<p>2. Audit Committee ensures that the external auditor has adequate quality control procedures.</p>	<p>Compliant</p>	<p>Section III B. External Audit (viii) states:</p> <p><i>(viii) Perform oversight functions over the Company's Internal and External Auditors. It ensures the independence of Internal and External Auditors, and that both auditors are given unrestricted access to all records, properties and person</i></p> <p>LINK:</p> <p>Charter of the Audit Committee, page 3</p>	

		http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-D-Charter-of-the-Audit-Committee.pdf	
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	<p>There have been no non-audit services for the year 2021.</p> <p>Please see Section III.B.2 of the Audit Committee Charter which states:</p> <p><i>The Audit Committee shall:</i></p> <p><i>Evaluate and determine the non-audit work, if any, of the External Auditor, and periodically reviews the non-audit fees paid to the External Auditor in relation to the total fees paid to him and to the Company's overall consultancy expenses. The committee should disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence. The non-audit work, if allowed, should be disclosed in the Company's Annual Report and Annual Corporate Governance Report.</i></p> <p>LINK:</p> <p>Charter of the Audit Committee, page 4 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-D-Charter-of-the-Audit-Committee.pdf</p>	
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	<p>Section III.B.2 of the Audit Committee Charter states:</p> <p><i>The Audit Committee shall evaluate and determine the non-audit work, if any, of the External Auditor, and periodically reviews the non-audit fees paid to the External Auditor in relation to the total fees paid to him and to the Company's overall consultancy expenses. The committee should disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence. The non-audit work, if allowed, should be disclosed in the Company's Annual Report and Annual Corporate Governance Report;</i></p>	

		<p>LINK:</p> <p>Charter of the Audit Committee, page 4 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-D-Charter-of-the-Audit-Committee.pdf</p>							
Supplement to Recommendation 9.3									
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	<p>Audit and Related Fees in 2021 are:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Regular Audit</td> <td style="text-align: right;">₱1,674,400</td> </tr> <tr> <td>Other Fees</td> <td style="text-align: right;">100,000</td> </tr> <tr> <td>Total Audit and Audit-Related Fees</td> <td style="text-align: right;">₱1,774,400</td> </tr> </table> <p>There have been no non-audit services for the year.</p>	Regular Audit	₱1,674,400	Other Fees	100,000	Total Audit and Audit-Related Fees	₱1,774,400	
Regular Audit	₱1,674,400								
Other Fees	100,000								
Total Audit and Audit-Related Fees	₱1,774,400								
Additional Recommendation to Principle 9									
1. Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	<p>Please see details of the company's external auditor, as follows:</p> <ol style="list-style-type: none"> 1. Name of the audit engagement partner; WILSON P. TEO 2. CPA Certification No. 92765 3. Tax Identification No. 191-520-944-000 4. BOA Accreditation No. 4782, valid until April 13, 2024 5. SEC Accreditation No. 92765-SEC Group A issued on January 28, 2020 Valid for Financial Period 2019 to 2023 6. BIR Accreditation No. 08-005144-014-2020 Valid until January 1, 2023 7. PTR No. 8851714 Issued on January 3, 2022, Makati City 8. Name, address, contact number of the audit firm — REYES, TACANDONG & CO. SEC Accreditation No.: 0207-FR-3 Group A; Valid until 28 August 2022 							

		BDO Towers Valero (formerly Citibank Tower) 8741 Paseo De Roxas Makati City 1226 Philippines +632 8 982 9100	
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	Our external auditor for 2021, Reyes Tacandong & Co., was subjected to SOAR Inspection in November 2020.	
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	Sec. C.4.11 of the Corporate Governance Manual states as follows: <i>4.11. The Board shall have 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. Companies shall adopt a globally recognized standard/framework in reporting sustainability and non-financial issues.</i> LINK: Charter of Corporate Governance Committee http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-D-Charter-of-the-Audit-Committee.pdf	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Compliant	The Company filed its Sustainability Report for 2021 following the standards provided under SEC Memorandum Circular No. 4, Series of 2019.	

		<p>LINK:</p> <p>Sustainability Report 2021 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/Alliance-Select-Foods-International-Inc._Sustainability-Report.pdf</p>	
--	--	---	--

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	<p>The Company uses quarterly reporting, current reporting, and quarterly Press Releases disclosed through the PSE portal and on its website.</p> <p>LINKS:</p> <p>Corporate Website > SEC Filings http://corporate.allianceselectfoods.com/</p> <p>Philippine Stock Exchange > FOOD Company Disclosures https://edge.pse.com.ph/companyDisclosures/form.do?company_id=602</p>	
---	-----------	---	--

Supplemental to Principle 11

1. Company has a website disclosing up-to-date information on the following:	Compliant	<p>Here is the link to the Corporate Website: http://corporate.allianceselectfoods.com/</p>	
a. Financial statements/reports (latest quarterly)	Compliant	<p>Here is the link to the Corporation's 1st Quarter 2022 Report: http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/Alliance-Select-Foods-International-Inc.-SEC-Form-17-Q-16-May-2022.pdf</p>	
b. Materials provided in briefings to analysts and media	Compliant	<p>Here is the link to the Corporation's Press Release http://corporate.allianceselectfoods.com/press-release/</p>	

c. Downloadable annual report	Compliant	Here is the link to the downloadable Annual Report: http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/Alliance-Select-Foods-International-Inc.-Form-17A-Annual-Report-2021-16May2022.FIN.pdf	
d. Notice of ASM and/or SSM	Compliant	Here is the link to the Definitive Information Statement containing the notice to the 2021 Annual Stockholders' Meeting http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-Form-20-IS-Definitive-Information-Statement-2021.pdf Annual Report:	
e. Minutes of ASM and/or SSM	Compliant	Here is the link to the Minutes of the 2021 Annual Stockholders' Meeting http://corporate.allianceselectfoods.com/wp-content/uploads/2021/06/Minutes-of-the-2021-Annual-Stockholders-Meeting.pdf	
f. Company's Articles of Incorporation and By-Laws	Compliant	Here is the link to the Corporation's Articles of Incorporation and By-Laws http://corporate.allianceselectfoods.com/articles-of-incorporation-and-by-laws/	

Additional Recommendation to Principle 11

1. Company complies with SEC-prescribed website template.	Compliant	The Company is compliant with the SEC-prescribed website template. LINK: Corporate Website http://corporate.allianceselectfoods.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			
<p>1. Company has an adequate and effective internal control system in the conduct of its business.</p>	<p>Compliant</p>	<p>The Company entered into an agreement with an auditing firm to provide business review of the Company's processes with the overall objective of assessing the design and operating effectiveness of the Company's business processes and internal controls for 2020 and the previous years.</p> <p>The Company also has an internal auditor in the person of Ms. Maria Rona Silvestre</p> <p>The Company likewise has financial controls in place and employs the SAP system to ensure rigorous financial compliance.</p>	
<p>2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.</p>	<p>Compliant</p>	<p>The Audited Financial Statement reflects the Company's risk management procedures and processes as well as the key risks that the Company is currently facing and how the Company manages these risks.</p> <p>The framework used is the Philippine Financial Reporting Standards (PFRS) which includes all applicable PFRS, Philippine Accounting Standards, interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC) and adopted by the SEC.</p> <p>LINK:</p> <p>Audited Financial Statement Annual Report: http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/Alliance-Select-Foods-International-Inc.-Form-17A-Annual-Report-2021-16May2022.FIN_.pdf</p>	
Supplement to Recommendations 12.1			
<p>1. Company has a formal comprehensive enterprise-wide compliance program</p>	<p>Compliant</p>	<p>The Compliance Officer distributes the Code of Business Conduct and Ethics to all its directors,</p>	

<p>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>		<p>officers and employees as well as consultants, who in turn should signify and acknowledge having received, read and understood the Code. This Code covers topics such as conflict of interest, receiving gifts and hospitality, insider trading, disclosure, anti-corruption and sexual harassment. This Code is also readily available on the Company's Website.</p> <p>LINK:</p> <p>Code of Business Conduct and Ethics http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/HRD-001-Code-of-Business-Conduct-and-Ethics.pdf</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>		<p>The Company has a Data Privacy Policy which was finalized and disseminated to employees in 2021. This Policy includes procedures and protocols in addressing data breaches especially of personal information that the Company process. This in compliance with the Data Privacy Act of 2012.</p>	
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 and improve the company's operations.</p>	Compliant	<p>The internal audit is in-house, led by Ms. Maria Rona Silvestre. The internal auditor reports directly to the Audit Committee.</p>	
Recommendation 12.3			
<p>1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.</p>	Non-Compliant	<p>Art. VII of the Internal Audit Charter provides for the responsibilities of the CAE as follows:</p> <ol style="list-style-type: none"> 1. Periodically review the Internal Audit Charter and present it to senior management and the Board Audit Committee for approval; 2. Establish a risk-based internal audit plan, including policies and procedures, to determine the priorities of 	<p>The Chief Audit Executive (CAE), Ms. Nimpa Reyes, resigned from her post effective December 9, 2020. The CAE position is currently vacant. The Company is still searching for a talent that can fill this position.</p>
<p>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.</p>	Non-Compliant		

		<p><i>the internal audit activity, consistent with the organization's goals;</i></p> <ol style="list-style-type: none"> 3. <i>Communicate the internal audit activity's plans, resource requirements and impact of resource limitations, as well as significant interim changes, to senior management and the Audit Committee for review and approval;</i> 4. <i>Spearhead the performance of the internal audit activity to ensure it adds value to the organization;</i> 5. <i>Report periodically to the Audit Committee on the internal audit activity's performance relative to its plan; and</i> 6. <i>Present findings and recommendations to the Audit Committee and gives advice to senior management and the Board on how to improve internal processes.</i> <p>LINK:</p> <p>Internal Audit Charter http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-B-Internal-Audit-Charter.pdf</p>	
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	Compliant	In January 2021, the Company entered into an agreement with an auditing firm to provide business review of the Company's processes with the overall objective of assessing the design and operating effectiveness of the Company's business processes and internal controls for 2020 and the previous years. The Internal Auditor was the management personnel who was tasked to manage this third-party auditor, and both of them reported to the management and the Audit Committee.	
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	The Corporate Governance Manual has provisions pertaining to the Compliance Officer (3.6), external auditor (part IV.B), and Chief Audit Executive section (5.3). The functions of these three officers are to	

		<p>identify, assess, and monitor key risk exposures of the Corporation.</p> <p>LINK:</p> <p>Corporate Governance Manual, page 7, 23 and 25 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Compliant	The Corporation seeks external support in risk management when necessary.	
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	<p>The CRO of the Corporation is Ms. Lisa Angela Y. Dejadina.</p> <p>The Corporate Governance Manual, under section 5.5, provides for the following functions of the CRO:</p> <ul style="list-style-type: none"> a) <i>Supervise the entire ERM process and spearhead the development, implementation, maintenance and continuous improvement of ERM processes and documentation;</i> b) <i>Communicate the top risks and the status of implementation of risk management strategies and action plans to the Board Risk Oversight Committee;</i> c) <i>Collaborate with the CEO in updating and making recommendations to the Board Risk Oversight Committee;</i> d) <i>Suggest ERM policies and related guidance, as may be needed; and</i> e) <i>Provide insights on the following:</i> <ul style="list-style-type: none"> i. <i>Risk management processes are performing as intended;</i> 	

		<p>ii. Risk measures reported are continuously reviewed for effectiveness;</p> <p>iii. Established risk policies and procedures are being complied with. There shall be clear communication between the Board Risk Oversight Committee and the CRO.</p> <p>LINK:</p> <p>Corporate Governance Manual, page 24 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant	The CRO is also the Senior Vice-President of the Corporation and the Head of Operations and Business Development. This ensures that she has adequate resources in her disposal to fulfill her role as CRO.	
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.	Non-Compliant		<p>The position of CAE is currently vacant.</p> <p>Please see attached CEO and Internal Auditor's attestation as Annex I.</p>
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	<p>Part A.6.1(b) under Part VI of the Corporate Governance Manual: "<i>Cultivating Synergic Relationship with Shareholders</i>" provides for our shareholder's rights.</p> <p>LINK:</p>	

		Corporate Governance Manual, page 25 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	Please see link of the Company's website: http://corporate.allianceselectfoods.com/	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	Compliant	The By-laws and Articles of Incorporation show the Company's treatment of shareholders with respect to its voting rights, subscription rights, and transfer rights.	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Compliant	<p>The Company only has common shares. The Definitive Information Statement for the 2021 Annual Stockholders' Meeting provide that all stockholders as of record date may be allowed to vote during the stockholders' meeting.</p> <p>LINKS:</p> <p>Articles of Incorporation http://corporate.allianceselectfoods.com/wp-content/uploads/2018/07/Amended-Articles-of-Incorporation-March-23-2018.pdf</p> <p>Amended By-Laws, page 1 http://corporate.allianceselectfoods.com/wp-content/uploads/2018/07/Amended-By-Laws-September-18-2013.pdf</p> <p>Definitive Information Statement, page 28 http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-Form-20-IS-Definitive-Information-Statement-2021.pdf</p> <p>The Company only has common shares and all holders of such shares are allowed to vote.</p>	

<p>3. Board has an effective, secure, and efficient voting system.</p>	<p>Compliant</p>	<p>The Voting Procedure is indicated in the Corporation’s Information statement.</p> <p>Voting is by ballot.</p> <p>LINK:</p> <p>Definitive Information Statement, page 28 http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-Form-20-IS-Definitive-Information-Statement-2021.pdf</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>The Corporation uses cumulative voting.</p> <p>Please see link below where you can find the certification from the Corporate Secretary on the tabulation of votes and the method of voting use. The Corporation’s Definitive Information Statement also explains the voting procedure.</p> <p>LINK:</p> <p>Definitive Information Statement, page 28 http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-Form-20-IS-Definitive-Information-Statement-2021.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>Section 6.1.b (iv) of Part VI.A of the Corporate Governance Manual provides that:</p> <p><i>Right of shareholders holding at least 25% of the Company’s outstanding capital stock can propose the holding of meetings and to include agenda items ahead of the scheduled Annual and Special Shareholders’ Meeting; provided that to prevent the misuse or abuse of this right the Board shall have the discretion not to agree to the proposal provided further that such discretion shall in all instances be exercised for the protection of the corporate interest. In the event a special meeting is held by reason of a proposal made by a shareholder under this provision, the proposing shareholder shall shoulder all of the costs of such meeting unless shareholders holding a majority of the outstanding</i></p>	

		<p><i>capital stock vote to allow the Company to shoulder such costs.</i></p> <p>The Corporation also recognizes the right given to minority shareholders to call a special shareholders' meeting by SEC Memorandum Circular No. 07, Series of 2021.</p> <p>LINK:</p> <p>Corporate Governance Manual, page 28 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	Compliant	<p>Section 6.1.b (iii) of Part VI.A of the Corporate Governance Manual provides:</p> <p><i>It is the right of all shareholders, including minority shareholders to nominate candidates to the Board of Directors in accordance with law and consistent with the Company's nominations policies and processes and the rules and regulations of the SEC pertinent to the nomination of candidates.</i></p> <p>LINK:</p> <p>Corporate Governance Manual, page 25 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>	
7. Company has a transparent and specific dividend policy.	Non-Compliant		The Company has not yet adopted a specific dividend policy. The Company has not declared dividends for the past three most recent fiscal years.
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant	Our stock and transfer agent, Stock Transfer Service Inc. (STSI) and external auditor, Reyes Tacandong validate the votes at the Annual Stockholders' 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	<p>The Notice and Agenda to the 2021 Annual Stockholders' Meeting were sent out within the prescribed period mandated by the law.</p> <p>There were no items involving remuneration which were tabled during the 2021 Annual Stockholders' Meeting.</p> <p>Please see link to the Agenda included in the company's Information Statement (SEC Form 20-IS)</p> <p>LINK:</p> <p>Definitive Information Statement http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-Form-20-IS-Definitive-Information-Statement-2021.pdf</p>	
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	Compliant	<p>Please see link to the Notice of Annual Shareholders' Meeting</p> <p>LINK:</p> <p>Definitive Information Statement http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-Form-20-IS-Definitive-Information-Statement-2021.pdf</p>	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant	<p>Please see link to the profiles of directors:</p> <p>LINK:</p> <p>Definitive Information Statement, page 8 http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-Form-20-IS-Definitive-Information-Statement-2021.pdf</p>	
b. Auditors seeking appointment/re-appointment	Compliant	<p>Please see link to the reappointment of Reyes Tacandong as external auditor.</p>	

		<p>LINK:</p> <p>Definitive Information Statement, page 22 http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-Form-20-IS-Definitive-Information-Statement-2021.pdf</p>	
c. Proxy documents	Compliant	<p>Please see link to the Voting Procedures and Proxy Form.</p> <p>LINK:</p> <p>Definitive Information Statement, page 28 http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-Form-20-IS-Definitive-Information-Statement-2021.pdf</p>	
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	<p>Please see link to the rationale for the agenda items as <i>Annex A</i> to the Notice to the Annual Stockholders' Meeting –</p> <p>LINK:</p> <p>Definitive Information Statement http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-Form-20-IS-Definitive-Information-Statement-2021.pdf</p>	
Recommendation 13.3			
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	Compliant	<p>The results of the votes taken during the 2021 Annual Stockholders' Meeting was made available on the Corporate website within 24 hours from the time the meeting ended.</p> <p>LINK:</p> <p>ASM 2021 Voting Results:</p>	

		http://corporate.allianceselectfoods.com/wp-content/uploads/2021/06/2021-Annual-Generl-Stockholders-Meeting-of-ASFII.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	<p>Please see Annex J for the voting results for all agenda items on the 2021 Annual Stockholder's meeting. The voting was done via online ballot. The shareholders were given an opportunity to ask questions through the designated email address provided to the shareholders.</p> <p>Please see link below for the 2021 Annual Stockholders' Meeting minutes available on the Company's website: http://corporate.allianceselectfoods.com/wp-content/uploads/2021/06/Minutes-of-the-2021-Annual-Stockholders-Meeting.pdf</p>	
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	Compliant	<p>The External Auditor, Reyes Tacandong, as well as the Corporation's stock and transfer agent, STSI, were present during the 2021 Annual Stockholders' meeting.</p> <p>LINK:</p> <p>ASM 2021 Meeting Minutes http://corporate.allianceselectfoods.com/wp-content/uploads/2021/06/Minutes-of-the-2021-Annual-Stockholders-Meeting.pdf</p>	
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	<p>Section 6.4 of the Corporate Governance Manual provides as follows:</p> <p><i>6.4. The Board shall make available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner, which shall be included in the company's Manual on Corporate Governance.</i></p>	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	Compliant		

		<p>LINK:</p> <p>Corporate Governance Manual, page 29 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	<p>The Corporation's IRO is Atty. Phoebe Ann S. Bayona.</p> <p>Telephone number: +632 8637 8800 E-mail address: psbayona@allianceselectfoods.com</p>	
2. IRO is present at every shareholder's meeting.	Compliant	Yes, the IRO is present at every shareholders' 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	The Board avoids anti-takeover measures or similar devices that may entrench ineffective management of the existing shareholder group.	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Compliant	The Company's public float as at December 31, 2021 is 31.87%	
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting		<p>Members of management make themselves available throughout the year for meetings with institutional investors and stock market analysts through pre-arranged company visits, site tours, and teleconferences.</p> <p>The Company has also responded to questions sent by shareholders even after the conduct of the 2021 Annual Shareholders' Meeting.</p>	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.		Please see link to Notice and Agenda to the 2021 Annual Stockholders' Meeting showing online voting for the year's meeting –	

		<p>LINK:</p> <p>Definitive Information Statement, page 28 http://corporate.allianceselectfoods.com/wp-content/uploads/2021/05/SEC-Form-20-IS-Definitive-Information-Statement-2021.pdf</p>	
--	--	--	--

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

<p>1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.</p>	<p>Compliant</p>	<p>The Board identifies the Corporation's stakeholders and promote cooperation between them. Part VII: Duties to Stakeholders under the Manual of Corporate Governance provides:</p> <p><i>A. RESPECTING RIGHTS OF STAKEHOLDERS AND EFFECTIVE REDRESS FOR VIOLATION OF STAKEHOLDER RIGHTS</i></p> <p><i>The rights of stakeholders established by law, by contractual relations and through voluntary commitments shall be respected. Where stakeholders' rights and/or interests are at stake, stakeholders shall have the opportunity to obtain prompt effective redress for their rights.</i></p> <p><i>7.1. The Board shall identify the Company's various stakeholders and promote cooperation between them and the company in creating wealth, growth and sustainability. Due consideration shall be given to those who have an interest in the Company and are directly affected by its operations.</i></p> <p><i>Stakeholders include but are not limited to shareholders, employees, suppliers, investors, creditors, the community in which the Company operates, etc.</i></p>	
--	------------------	--	--

		<p>The Corporate Governance Manual provides information pertaining to shareholders' rights, duties and programs.</p> <p>LINK:</p> <p>Corporate Governance Manual, page 27 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.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>	<p>Compliant</p>	<p>The Board is enjoined by the Corporate Governance Manual to provide a mechanism on fair treatment and protection of stakeholders. It states:</p> <p style="padding-left: 40px;"><i>7.2. The Board shall establish clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.</i></p> <p>The Company also has other policies on whistleblowing and related-party transactions that provide safeguards and therefore protects stakeholders of the Company.</p> <p>LINKS:</p> <p>Corporate Governance Manual, page 27 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p> <p>Related Party Transaction http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/CGM-Annex-A-Related-Party-Transactions-Policy.pdf</p> <p>Code of Business Ethics and Conduct http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/HRD-001-Code-of-Business-Conduct-and-Ethics.pdf</p> <p>Whistleblowing Policy http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/HRD-004-Whistleblowing-Policy.pdf</p>	

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>The Corporation has a Whistleblowing Policy and Anti-corruption policy as mandated by the Corporate Governance Manual, which states:</p> <p><i>7.5. The Board shall make a stand against corruption by adopting an anticorruption policy and program in its Code of Conduct. Further, the Board shall disseminate the policy and program to employees across the organization through trainings to embed them in the company's culture.</i></p> <p><i>7.6. The Board shall establish a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns. The Board shall supervise and ensure its enforcement.</i></p> <p>For concerns of violations, please contact:</p> <p>Atty. Phoebe Ann Bayona Telephone number: +632 8637 8800 E-mail address: psbayona@allianceselectfoods.com</p> <p>LINKS:</p> <p>Corporate Governance Manual, page 30 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p> <p>Code of Business Ethics and Conduct http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/HRD-001-Code-of-Business-Conduct-and-Ethics.pdf</p> <p>Whistleblowing Policy http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/HRD-004-Whistleblowing-Policy.pdf</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>Section 6.4 of the Corporate Governance Manual provides as follows:</p> <p><i>6.4. The Board shall make available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner, which shall be included in the company's Manual on Corporate Governance.</i></p> <p>LINK:</p> <p>Corporate Governance Manual, page 29 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p>	
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>	<p>Compliant</p>	<p>There has been no request for exemption for the year.</p>	
<p>2. Company respects intellectual property rights.</p>	<p>Compliant</p>	<p>The Company respects and complies with the Intellectual Property Code of the Philippines</p> <p>The Company only uses trademarks registered under its name or its subsidiaries. It makes sure that its registered trademarks are well maintained by the filing of the marks' declarations of actual use, and timely renewals.</p>	
Optional: Principle 14			
<p>1. Company discloses its policies and practices that address customers' welfare</p>	<p>Compliant</p>	<p>In line with the Company's Code of Business Conduct and Ethics, the Company upholds fair and transparent dealings with its customers. All the transactions and business relationships with customers are covered by</p>	

		contracts and comply with existing laws and regulations in the country LINK: Code of Business Ethics and Conduct http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/HRD-001-Code-of-Business-Conduct-and-Ethics.pdf	
2. Company discloses its policies and practices that address supplier/contractor selection procedures	Compliant	The Company discloses its procurement procedures which can be viewed at the Company's website with the following link: http://corporate.allianceselectfoods.com/wp-content/uploads/2020/04/FINAL-PUR-03-Tuna-Procurement-Policy_Alliance-rev-v5.pdf	

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	Section 7.4 under Part VII, Section B of the Company's Corporate Governance Manual outlines its policy to encourage employee participation such as: <i>A mechanism for employee participation shall be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.</i> <i>7.4 The Board shall establish policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance. Such policies and programs shall cover:</i> <i>a. Health, safety and welfare;</i> <i>b. Training and development; and</i> <i>c. Reward/compensation for employees that encourages employees to perform better and motivates them to take a more dynamic role in the corporation.</i>	
--	-----------	---	--

		<p><i>To further foster active participation, the Company shall recognize the firm specific skills of its employees and their potential contribution in corporate governance. The employees' viewpoint in certain key decisions may also be councils or employee representation in the board.</i></p> <p>LINK:</p> <p>Corporate Governance Manual, page 27 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p> <p>Please see attached as Annex E the Goal Setting Performance Assessment Form which allows the employees to participate in policies and programs and voice their concerns.</p>	
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	<p>Please see attached Annex E for Goal Setting Performance Assessment (GSPA) Form.</p> <p>The GSPA Form allows the management and employees to set goals and performances and review final performance against target goals and development plan.</p> <p>This evaluation conducted with the GSPA is used as basis for bonus of employees.</p>	
2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	Attached as Annex K are documentation of company policies on health, safety, and welfare of employees and Annex L for the trainings conducted in relation to health, safety and welfare of employees.	
3. Company has policies and practices on training and development of its employees.	Compliant		
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	Section 7.5 of the Corporate Governance Manual of the Corporation states:	

		<p><i>7.5. The Board shall make a stand against corruption by adopting an anticorruption policy and program in its Code of Conduct. Further, the Board shall disseminate the policy and program to employees across the organization through trainings to embed them in the company's culture.</i></p> <p>The Company also has an Anti-Bribery and Corruption Policy as well as Code of Business Ethics and Conduct.</p> <p>LINK:</p> <p>Corporate Governance Manual, page 30 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p> <p>Anti-Bribery and Corruption Policy http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/HRD-002-Anti-Bribery-and-Corruption-Policy.pdf</p>	
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant	Please see attached trainings conducted and participated by employees as of December 31, 2021 as Annex L.	
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	<p>The Corporation's Code of Discipline provides the following penalties for giving or receiving bribes, to wit:</p> <p><i>Giving or receiving bribes or soliciting from suppliers or purchasers of gifts or donations in kind for purposes not related to Company business; accepting directly or indirectly any sum of money or equivalent as unauthorized commission or in return for preferential treatment given to suppliers, students, parents or guardians</i></p> <p><i>Penalties:</i></p> <ul style="list-style-type: none"> - 3-day suspension on the first offense - 6-day suspension on the second offense - 9-day suspension on the third offense - 15-day suspension on the fourth offense 	

		<p>- <i>Dismissal on the fifth offense.</i></p> <p>The Company also has an Anti-Bribery and Corruption Policy disseminated to all its employees which took effect in May 2019, which states:</p> <p><i>ASFII and its employees will never seek, accept or give bribe, facilitation of payment, kickback or other improper payment. We also ensure that we operate with appropriate transparency in all our business dealings.</i></p> <p><i>ASFII will take appropriate steps to ensure that we do not, directly or indirectly, offer, promise, give, accept or demand a bribe or other undue advantage to obtain business gain or any other improper advantage. We do not offer, nor give in to demands, to make illicit or illegal payments to agents, public officials or the employees of business partners or anybody else that we do business with. We engage and remunerate agents and other third parties only for legitimate services and adopt appropriate transparency in our approach.</i></p> <p>LINK:</p> <p>Anti-Bribery and Corruption Policy http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/HRD-002-Anti-Bribery-and-Corruption-Policy.pdf</p>	
Recommendation 15.3			
<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>Section 7.6 of the Corporate Governance Manual provides:</p> <p><i>7.6. The Board shall establish a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns. The Board shall supervise and ensure its enforcement.</i></p> <p>Employees and Officers can also use the GSPA Form to report to their supervisors on concern about illegal</p>	

		<p>or unethical practices.</p> <p>To report any illegal or unethical behavior, anyone may contact the Compliance Officer</p> <p>Phoebe Ann S. Bayona</p> <p>Telephone number: +632 8637 8800</p> <p>E-mail address: psbayona@allianceselectfoods.com</p> <p>LINKS:</p> <p>Corporate Governance Manual, page 28 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/2017-Corporate-Governance-Manual.pdf</p> <p>Whistleblowing Policy http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/HRD-004-Whistleblowing-Policy.pdf</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>The Company's Whistleblowing Policy, which allows employees to have access to an independent member of the Board or a unit created to handle whistleblowing concerns, is accessible in the link below:</p> <p>Whistleblowing Policy > Reporting Channels, page 5 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/HRD-004-Whistleblowing-Policy.pdf</p>	
<p>3. Board supervises and ensures the enforcement of the whistleblowing framework.</p>	<p>Compliant</p>	<p>The Company's Whistleblowing Policy that will require the Board to supervise and ensure the enforcement of the whistleblowing framework is available in the link below:</p> <p>Whistleblowing Policy http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/HRD-004-Whistleblowing-Policy.pdf</p>	

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>	<p>Compliant</p>	<p>The Corporation’s Sustainability Report provides information on the company’s community involvement and sustainable programs that benefit not only the Company but its stakeholders as well.</p> <p>LINK:</p> <p>Sustainability Report 2021 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/Alliance-Select-Foods-International-Inc._Sustainability-Report.pdf</p>	
---	------------------	---	--

Optional: Principle 16

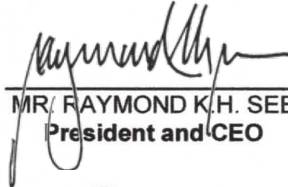
<p>1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development</p>	<p>Compliant</p>	<p>The Company discloses its environment-friendly and sustainable procurement practices and procedures in the link below:</p> <p>http://corporate.allianceselectfoods.com/wp-content/uploads/2020/04/FINAL-PUR-03-Tuna-Procurement-Policy_Alliance-rev-v5.pdf</p>	
--	------------------	--	--

<p>2. Company exerts effort to interact positively with the communities in which it operates</p>	<p>Compliant</p>	<p>The Company provides equal employment opportunities to more than 1,500 directly and indirectly-hired workers. A portion of our workforce comes from the ethnic groups in the region. The Sustainability Report reports the programs that the Corporation positively interacts with the communities in which it operates.</p> <p>LINK:</p> <p>Sustainability Report 2021 http://corporate.allianceselectfoods.com/wp-content/uploads/2022/05/Alliance-Select-Foods-International-Inc.-Sustainability-Report.pdf</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, thereto duly authorized, in the _____ on _____.



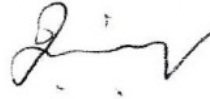
ATTY. ANTONIO C. PACIS
Chairman of the Board



MR. RAYMOND K.H. SEE
President and CEO



MR. DOBBIN TAN
Independent Director



MR. DOMINGO C. GO
Independent Director



ATTY. BARBARA ANNE C. MIGALLOS
Corporate Secretary




ATTY. PHOEBE ANN S. BAYONA
Assistant Corporate Secretary and
Compliance Officer

SUBSCRIBED and SWORN TO before me at MAKATI CITY on 30 MAY 2022
Affiants exhibited to me the following:

<u>NAME</u>	<u>COMPLETE EVIDENCE OF IDENTITY</u>	
Atty. Antonio C. Pacis	Passport No. P4501467B	Valid until January 22, 2030
Mr. Raymond KH See	Passport No. P2678380B	Valid until July 29, 2029
Mr. Dobbin Tan	Passport No. P8156326A	valid until 30 July 2028
Mr. Domingo C. Go	Driver's License No. N01-90-112280	Valid until June 5, 2022
Atty. Barbara Anne C. Migallos	Passport No. P7148981A	Valid until May 10, 2028
Atty. Phoebe Ann S. Bayona	Passport No. P6123254B	Valid until January 19, 2031

and are personally known to me to be the same persons who executed the foregoing instrument and they further affirmed and made oath as to the said instrument.

Doc No. 299
Page No. 61
Book No. III
Series of 2022.


RALYANA KNUSHARA M. GADDI
NOTARY PUBLIC FOR AND IN THE CITY OF MAKATI
APPOINTMENT NO. M-219 (2021-2022)
COMMISSION EXPIRES ON DECEMBER 31, 2022
7th Floor, The PHINMA Plaza, 39 Plaza Drive
Rockwell Center, Makati City 1210
PTR No. 8853540; Makati City; 1/3/2022
IBP O.R. No. 178651; Makati City; 1/3/2022
TIN 473-816-131
Attorney's Roll No. 75398
Admitted to the Philippine Bar: 24 July 2020



ANNEX A

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

DIRECTORS AND EXECUTIVE OFFICERS

The names of the incumbent directors of the Company, their respective ages, citizenship, period of service, directorship in other companies and positions held for the last five (5) years are as follows:

Board of Directors

Director	Nationality	Position	Age	Period of Service (as of 30 May 2022)
Antonio C. Pacis	Filipino	Chairman of the Board	81	7 years and 5 months First elected on 8 December 2014
Gabriel A. Dee	Filipino	Vice Chairman	58	4 years and 10 months First elected on 4 July 2018
Raymond K.H. See	Filipino	Director, President & CEO	54	7 years and 5 months First elected on 8 December 2014
Rena M. Rico-Pamfilo	Filipino	Director	46	2 years and 7 months First elected on 7 October 2020
Joseph Peter Y. Roxas	Filipino	Director	60	6 years and 2 months First elected on 1 March 2016
Domingo C. Go	Filipino	Independent Director	61	2 years and 8 months First elected on 11 September 2020
Dobbin A. Tan	Filipino	Independent Director	59	6 years and 2 months First elected on 1 March 2016



ANTONIO C. PACIS - 81, Filipino citizen; Chairman of the Board

Mr. Pacis obtained his law degree from the Ateneo Law School in 1965 and his masteral law degree from the Harvard Law School in 1967.

He is on the Board of Directors of Paluwagan NG Bayan Savings Bank, Armstrong Pacific Co. Inc., Technology Investment Co., Inc. and Central Colleges of the Philippines. He used to serve on the Board of Directors of BDO Unibank for ten years.

He is Chairman of the Board of Directors at Asian Silver Estate, Inc., International Social Service Philippines, Inc., Amigo Holdings, Inc., Asian Waterfront Holdings, Inc., Mantle Holdings, Inc., and Corporate Secretary for Armstrong Securities, Inc., EBC Strategic Holdings Corp., and Paluwagan NG Bayan Savings Bank.

Mr. Pacis has been practicing law since 1965 and continues to practice at Pacis and Reyes Law Office and was a professor of law at the Ateneo Law School.

Mr. Pacis attended the Advanced Corporate Governance Training with the following topics: Introduction to Corporate Governance, Building Resilience in the Corporate Strategy, and Sustainability in the Boardroom held on April 16 and 19, 2021 provided by the Institute of Corporate Directors. Mr. Pacis also attended the Best Practices in Project Governance for Governing Board held on February 10 and 11, 2022 provided by the Center for Global Best Practices.

GABRIEL A. DEE - 58, Filipino citizen; Vice-Chairman of the Board

Mr. Dee obtained his law degree from the University of the Philippines College of Law in 1988 and his MBA Units at Ateneo De Manila Graduate School of Business from 1990-1992.

He is the Managing Partner of Picazo Buyco Tan Fider & Santos Law Offices from 2006 to date. He is a Director and Corporate Secretary of various listed and unlisted corporations, including several financial institutions. He is also a resource person for various seminars on IPO's, Listings and Estate Planning.

Mr. Dee has been practicing law since 1989. He is a professor of law teaching Corporation Law at the Lyceum College of Law and UP College of Law.

Atty. Dee attended the Advanced Corporate Governance Training with the following topics: Introduction to Corporate Governance, Building Resilience in the Corporate Strategy, and Sustainability in the Boardroom held on April 16 and 19, 2021 provided by the Institute of Corporate Directors. Atty. Dee also attended the Best Practices in Project Governance for Governing Board held on February 10 and 11, 2022 provided by the Center for Global Best Practices.

RAYMOND K. H. SEE - 54, Filipino citizen; Director, President & CEO

Mr. See graduated from De La Salle University in 1989 with a degree in B.S. Industrial Management Engineering, minor in Mechanical Engineering.

Prior to joining the Company, Mr. See was a former executive from Pilipinas Shell Petroleum Corporation. He rose from the ranks in his 24 year stay in the said company.



Mr. See was the Senior Vice-President for Operation of the Company before being appointed as President & CEO of the Company on December 8, 2014.

Mr. See attended the Advanced Corporate Governance Training with the following topics: Introduction to Corporate Governance, Building Resilience in the Corporate Strategy, and Sustainability in the Boardroom held on April 16 and 19, 2021 provided by the Institute of Corporate Directors. Mr. See also attended the Best Practices in Project Governance for Governing Board held on February 10 and 11, 2022 provided by the Center for Global Best Practices.

RENA M. RICO-PAMFILO - 46, Filipino citizen; Director

Atty. Rena M. Rico-Pamfilo is a member of the Integrated Bar of the Philippines and is qualified to practice law in the Philippines and in the State of New York, U.S.A. Atty. Rico-Pamfilo graduated from the Ateneo de Manila University with a Bachelor's degree in Management, Major in Legal Management. She obtained her Juris Doctor degree from the Ateneo de Manila School of Law, where she graduated with second honors, and her Master of Laws degree from the National University of Singapore.

At present, Atty. Rico-Pamfilo is the Chief Legal Counsel of Seawood Resources, Inc, and a faculty member at the Ateneo de Manila University School of Law.

Atty. Rico-Pamfilo was a Senior Associate at Romulo Mabanta Buenaventura Sayoc & delos Angeles from January 2007 to 2011. She was also the Assistant Counsel and Assistant Registrar at the Singapore International Arbitration Center from January 2005 to December 2006. She was an Adjunct Assistant Professor, Faculty of Law at the National University of Singapore from January 2006 to December 2006. She worked as Court Attorney IV in the Office of Associate Justice Reynato S. Puno of the Supreme Court of the Philippines from November 2002 to March 2003, and was a Junior Associate at Sycip Salazar Hernandez & Gatmaitan from November 2000 to August 2002.

Atty. Rico-Pamfilo attended the Advanced Corporate Governance Training with the following topics: Introduction to Corporate Governance, Building Resilience in the Corporate Strategy, and Sustainability in the Boardroom held on April 16 and 19, 2021 provided by the Institute of Corporate Directors. Atty. Rico-Pamfilo also attended the Best Practices in Project Governance for Governing Board held on February 10 and 11, 2022 provided by the Center for Global Best Practices.

JOSEPH PETER Y. ROXAS - 60, Filipino citizen; Director

Mr. Roxas graduated from the Ateneo de Manila University in 1983 with a Bachelor's degree in Economics. He also has MBA units from the Ateneo de Manila University Graduate School.

Mr. Roxas is President of Eagle Equities, Inc. since 1996. He is also presently a Director of Kimquan Trading Corporation, a privately held company. He is also a Director of the Association of Securities Analysts of the Philippines since 2000. Mr. Roxas was with R. Coyuito Securities as Assistant Vice President for Research from 1993 to 1995, and Investment Officer from 1987 to 1992.



Mr. Roxas attended the Advanced Corporate Governance Training with the following topics: Introduction to Corporate Governance, Building Resilience in the Corporate Strategy, and Sustainability in the Boardroom held on April 16 and 19, 2021 provided by the Institute of Corporate Directors. Mr. Roxas also attended the Best Practices in Project Governance for Governing Board held on February 10 and 11, 2022 provided by the Center for Global Best Practices.

DOMINGO C. GO - 61, Filipino Citizen; Independent Director

Mr. Go is an alumnus of the Ateneo de Manila University where he graduated with the degree of Bachelor of Science in Management (Honors Program), and undertook special studies as the recipient of a one-year exchange scholarship program at the International Christian University in Tokyo, Japan. He obtained his Master of Business Administration from the University of the Philippines-Diliman.

Mr. Go is presently a Director of the Financial Executives Institute of the Philippines (FINEX) since 2020, and was also a Director of the FINEX Academy from 2020-2021. He has been a trustee of the Philippine Federation of Japan Alumni, Inc. since July 2015.

Previously, he served as the First Vice President/Head of the Equity Investments Department at the Metropolitan Bank & Trust Company (Metrobank), where he also formerly held positions at the Merchant Banking Division and the Account Management Group as well as concurrent positions in various investee companies of the Metrobank Group. He was a Director of Northpine Land, Inc., Toyota Manila Bay Corporation, Sumisho Motor Finance Corporation, and Sagara Metro Plastics Industrial Corporation.

Mr. Go is a Fellow of the Institute of Corporate Directors (ICD).

Mr. Go attended the Advanced Corporate Governance Training with the following topics: Introduction to Corporate Governance, Building Resilience in the Corporate Strategy, and Sustainability in the Boardroom held on April 16 and 19, 2021 provided by the Institute of Corporate Directors. Mr. Go also attended the Best Practices in Project Governance for Governing Board held on February 10 and 11, 2022 provided by the Center for Global Best Practices.

DOBBIN A. TAN - 59, Filipino citizen; Independent Director

Mr. Tan graduated from the Ateneo de Manila University in 1985 with a Bachelor of Science degree in Management Engineering. He obtained his Master's degree in Business Administration from the University of Chicago, Booth School of Business in 2013. Mr. Tan also attended a Management Development Program of the Asian Institute of Management in 1990, and a Strategic Business Economics Program of the University of Asia and the Pacific in 2001.

Mr. Tan is presently Chief Executive Officer of Red Rock IT Security, Inc. and New Sunlife Ventures, Inc. He is also the School Treasurer of Xavier School, Inc. He was Managing Director and Chief Operating Officer of Information Gateway from 2002 to 2012.

Mr. Tan attended the Advanced Corporate Governance Training with the following topics: Introduction to Corporate Governance, Building Resilience in the Corporate Strategy, and Sustainability in the Boardroom held on April 16 and 19, 2021 provided by the Institute of



Corporate Directors. Mr. Tan also attended the Best Practices in Project Governance for Governing Board held on February 10 and 11, 2022 provided by the Center for Global Best Practices.

Executive/Principal Officers

Officer	Nationality	Position	Age	Year Position was Assumed
Raymond K.H. See	Filipino	President & CEO	58	2014
Lisa Angela Y. Dejadina	Filipino	SVP – Operational Excellence and Business Development	39	2014
Barbara Anne C. Migallos	Filipino	Corporate Secretary	67	2015
Maria Carolyn C. Angeles	Filipino	Treasurer	50	2021
Phoebe Ann S. Bayona	Filipino	Asst. Corporate Secretary and Compliance Officer	41	2021

RAYMOND K.H. SEE – 54, Filipino citizen; President & CEO.

Mr. See graduated from De La Salle University in 1989 with a degree in B.S. Industrial Management Engineering, minor in Mechanical Engineering.

Prior to joining the Company, Mr. See was a former executive from Pilipinas Shell Petroleum Corporation who rose from the ranks in his 24 year stay in the said company. Mr. See was the Senior Vice-President for Operation of the Company before being appointed as President and Chief Executive Officer of the Company on December 8, 2014.

LISA ANGELA Y. DEJADINA – 39, Filipino citizen; Senior Vice President for Operational Excellence and Business Development

Ms. Dejadina has a degree in B.S. Industrial Engineering from the University of the Philippines where she graduated in 2005.

Prior to joining the company, Ms. Dejadina worked at Pilipinas Shell Petroleum Corporation where she covered various roles contributing to ten years of solid work experience in the petroleum industry in the areas of fuel depot operations, Health, Safety, Security and Environment (HSSE) management, and business support functions (business development, logistics, and learning & development).



BARBARA ANNE C. MIGALLOS – 66, Filipino citizen; Corporate Secretary.

Ms. Migallos graduated cum laude from the University of the Philippines, with a Bachelor of Arts degree, and finished her Bachelor of Laws degree as cum laude (salutatorian) also at the University of the Philippines. She placed third in the 1979 Philippine Bar Examination.

Ms. Migallos was elected as Corporate Secretary of the Company on July 6, 2015. She is Director and Corporate Secretary of Philex Mining Corporation and Philex Petroleum Corporation, and Corporate Secretary of Nickel Asia Corporation and Silangan Mindanao Mining Co., Inc. She is the Managing Partner of the Migallos & Luna Law Offices. Ms. Migallos is also a Director of Mabuhay Vinyl Corporation and Philippine Resins Industries, and Corporate Secretary of Eastern Telecommunications Philippines, Inc. She is a professorial lecturer in Corporations Law, Insurance, Securities Regulation and Credit Transactions at the De La Salle University College of Law. She was a Senior Partner of Roco Kapunan Migallos and Luna Law Offices from 1988 to 2006.

MARIA CAROLYN C. ANGELES – 50, Filipino citizen, Treasurer

Ms. Angeles is a seasoned Certified Public Accountant with more than 25 years of experience. Prior to joining Alliance Select Foods International, Inc., Ms. Angeles worked for the Max's Group of Companies for eight years, where she rose from being an Accounting Head to Senior Finance Business Partner. Ms. Angeles is a member of the Philippine Institute of Certified Public Accountants and is accredited by the Bureau of Internal Revenue and Board of Accountancy.

Ms. Angeles graduated from Polytechnic University of the Philippines in 1992 with a degree in Bachelor in Accountancy. She received her CPA License in the same year.

PHOEBE ANN S. BAYONA – 35, Filipino citizen, Asst. Corporate Secretary and Compliance Officer

Ms. Bayona received her Juris Doctor degree from the Ateneo De Manila - School of Law in 2012, and was admitted to the Philippine Bar the year after.

Ms. Bayona is an experienced lawyer in the fields of Corporate, Tax, Mergers and Acquisitions, Labor, and Dispute Resolution. She is also a licensed lawyer in Vietnam, and has worked for reputable international law firms there for five years before taking on the role of corporate counsel, and eventually, Assistant Corporate Secretary and Compliance Officer in the Company.

Prior to taking up law, Ms. Bayona received her Bachelor of Science major in Marketing Management degree from De La Salle University-Manila.

Board Committees

Audit Committee

Mr. Dobbin A. Tan	Chairman, Independent Director
Ms. Rena M. Rico-Pamfilo	Member, Non-executive Director
Mr. Domingo C. Go	Independent Director

Board Risk Oversight Committee

Mr. Gabriel A. Dee	Chairman, Independent Director
Ms. Rena M. Rico-Pamfilo	Member, Non-executive Director
Mr. Domingo C. Go	Independent Director

Related Party Transactions Committee

Mr. Antonio C. Pacis	Chairman, Non-executive Director
Mr. Dobbin Tan	Member, Independent Director
Mr. Domingo C. Go	Member, Independent Director

Corporate Governance Committee

Mr. Domingo C. Go	Chairman, Independent Director
Mr. Dobbin Tan	Member, Independent Director
Mr. Joseph Peter Y. Roxas	Member, Non-executive Director
Ms. Rena M. Rico-Pamfilo	Member, Non-executive Director

Executive Committee

Mr. Raymond K.H. See	Chairman
Mr. Antonio C. Pacis	Member, Non-executive Director
Ms. Rena M. Rico-Pamfilo	Member, Non-executive Director

ATTENDANCE OF THE BOARD MEMBERS

The Company's Board has a pre-determined schedule of meetings at the beginning of each calendar year. As necessary, attendance at the Board meetings may be through electronic medium or telecommunications:

	Jan 28	Apr 12	May 12	June 4	June 15 (ASM)	June 15 (Org Mtg)	Aug 11	Nov 12	Nov 19	Dec 20	Attendance
Antonio C. Pacis	P	P	P	P	A	A	P	P	P	P	80%
Gabriel A. Dee	P	P	P	P	P	P	P	P	P	P	100%
Raymond K.H. See	P	P	P	P	P	P	P	P	P	P	100%
Rena M. Rico-Pamfilo	P	P	P	P	A	A	P	P	P	P	80%
Joseph Peter Y. Roxas	P	P	P	P	P	P	P	P	P	P	100%

	Jan 28	Apr 12	May 12	June 4	June 15 (ASM)	June 15 (Org Mtg)	Aug 11	Nov 12	Nov 19	Dec 20	Attendance
Dobbin A. Tan	P	P	P	P	P	P	P	P	P	P	100%
Domingo C. Go	P	P	P	P	P	P	P	P	P	P	100%

P = Present; A = Absent

* There were ten (10) meetings held during the year 2021

ATTENDANCE OF THE BOARD AT COMMITTEE MEETINGS

Audit Committee:

Name	01/26	02/17	04/05	04/08	05/05	06/30	07/02	08/04	11/09	12/14	Attendance
Rena M. Rico-Pamfilo <i>Director</i>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	100%
Domingo C. Go <i>Independent Director</i>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	100%
Dobbin A. Tan <i>Independent Director</i>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	100%

Corporate Governance Committee:

Name	01/26	05/03	Attendance
Rena M. Rico-Pamfilo <i>Director</i>	✓	✓	100%
Domingo C. Go <i>Independent Director</i>	✓	✓	100%
Joseph Peter Y. Roxas <i>Director</i>	✓	✓	100%
Dobbin A. Tan <i>Independent Director</i>	✓	✓	100%

SECURITY OWNERSHIP OF DIRECTORS

Title of Class	Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Citizenship	Percentage of Class
Common	Antonio C. Pacis <i>Chairman</i>	400 (Direct)	Filipino	0.00%
Common	Gabriel A. Dee <i>Vice Chairman</i>	1,000 (Direct)	Filipino	0.00%
Common	Raymond K.H. See,	5,000	Filipino	0.00%



	<i>Director, President and CEO</i>	(Direct) 10,521 (Indirect)		
Common	Rena M. Rico-Pamfilo <i>Director</i>	1,000 (Direct)	Filipino	0.00%
Common	Joseph Peter Y. Roxas <i>Director</i>	100,000 (Direct) 2,041,000 (Indirect)	Filipino	0.08%
Common	Domingo C. Go <i>Independent Director</i>	1,000 (Direct)	Filipino	0.00%
Common	Dobbin A. Tan <i>Independent Director</i>	10,000 (Direct)	Filipino	0.00%
	TOTAL	2,169,921		0.08%

Total compensation of each of the Directors on a per diem basis for 2021, is as follows:

Name	Total Compensation (per diem) for 2021 (PhP)
Antonio C. Pacis <i>Chairman</i>	80,000
Gabriel A. Dee <i>Vice Chairman</i>	100,000
Raymond K.H. See, <i>Director, President and CEO</i>	100,000
Rena M. Rico-Pamfilo <i>Director</i>	140,000
Domingo C. Go <i>Independent Director</i>	160,000
Joseph Peter Y. Roxas <i>Director</i>	110,000
Dobbin A. Tan <i>Independent Director</i>	160,000

SECURITY OWNERSHIP OF MANAGEMENT

Title of Class	Name of Beneficial Owner	Number of Direct shares	Number of Indirect shares / Through (name of record owner)	Citizenship	% of Capital Stock
Common	Raymond K.H. See <i>President and CEO</i>	5,000	10,521/through Asiasec Equities, Inc.	Filipino	0.00%
-	Lisa Angela Y. Dejadina <i>SVP – Business</i>	0	0	Filipino	0.00%

	<i>Development and Operational Excellence</i>				
-	Barbara Anne C. Migallos <i>Corporate Secretary</i>	0	0	Filipino	0.00%
-	Maria Carolyn C. Angeles <i>Treasurer</i>	0	0	Filipino	0.00%
-	Phoebe Ann S. Bayona <i>Compliance Officer and Asst. Corporate Secretary</i>	0	0	Filipino	0.00%
	TOTAL	5,000	10,521		0.00%

COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

The following summarizes the aggregate compensation paid or accrued during the last five fiscal years to the Parent Company's Chief Executive Officer and four other most highly compensated executive officers follows

	Year	Salaries Amounts in P'000	Bonuses/Other Income Amounts in P'000
CEO and the four most highly compensated officers named above	2017	₱ 14,865	₱ 215
	2018	₱ 15,051	₱ 2,407
	2019	₱ 16,482	₱ 1,669
	2020	₱ 17,266	₱ 313
	2021	₱ 16,802	₱ 311
	2022 (est.)	₱ 17,529	₱ 336
Aggregate compensation paid to all officers and directors as a group unnamed	2017	₱ 19,417	₱ 679
	2018	₱ 21,953	₱ 3,951
	2019	₱ 23,181	₱ 2,476
	2020	₱ 22,639	₱ 1,034
	2021	₱ 22,639	₱ 1,324

	Year	Salaries Amounts in P'000	Bonuses/Other Income Amounts in P'000
	2022 (est.)	P 25,091	P 1,436

The following are the Parent Company's top five (5) compensated executive officers (in no particular order):

Raymond K.H. See	President and CEO
Lisa Angela Y. Dejadina	Senior Vice President for Operations
Ma Berniefel B. Sarmiento	Supply Chain Optimization Manager
Phoebe Ann S. Bayona	Corporate Counsel, Asst. Corporate Secretary and Compliance Officer
Maria Carolyn C. Angeles	Treasurer

COMPENSATION OF DIRECTORS

Under the amended By-Laws, as compensation, the Board shall receive and allocate an amount of not more than 10% of the Parent company's net income before income tax during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper, subject to the approval of the stockholders representing at least majority of the outstanding capital stock at a regular or special meeting of the stockholders.

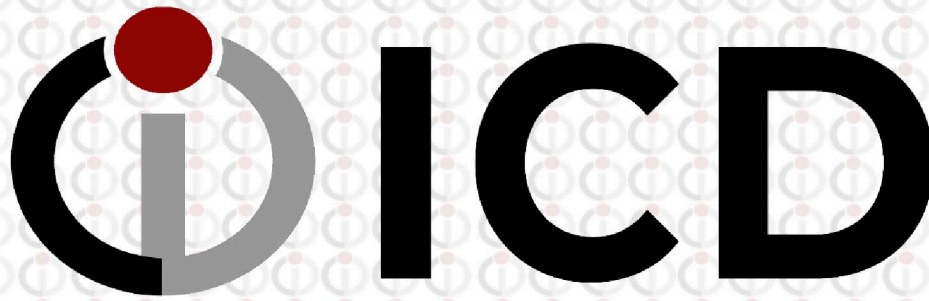
At present, there are no arrangements for compensation for Directors. Directors, however, receive reasonable per diem allowances.

AUDIT AND AUDIT-RELATED FEES

The following table sets out the aggregate fee billed for professional services rendered by Reyes, Tacandong & Co. for the last three (3) fiscal years:

Audit and Audit-Related Fees	2021	2020	2019
Regular Audit	₱1,674,400	₱1,506,400	₱1,370,000
Other Fees	100,000	150,640	238,100
Total Audit and Audit-Related Fees	₱1,774,400	₱1,657,040	₱1,608,100

ANNEX "B"



Institute of Corporate Directors

presents this

Certificate of Participation

to

Antonio C. Pacis

Alliance Select Foods International, Inc.

for having completed the online course

Advanced Corporate Governance Training

held on

April 16, 2021 | 1:30 pm - 3:30 pm

April 19, 2021 | 1:30 pm - 4:00 pm

through ZOOM Meetings

A handwritten signature in black ink, appearing to read 'Leonardo M. Berba', is positioned above the printed name.

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Gabriel A. Dee

Alliance Select Foods International, Inc.

for having completed the online course

Advanced Corporate Governance Training

held on

April 16, 2021 | 1:30 pm - 3:30 pm

April 19, 2021 | 1:30 pm - 4:00 pm

through ZOOM Meetings

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Raymond KH See

Alliance Select Foods International, Inc.

for having completed the online course

Advanced Corporate Governance Training

held on

April 16, 2021 | 1:30 pm - 3:30 pm

April 19, 2021 | 1:30 pm - 4:00 pm

through ZOOM Meetings

A handwritten signature in black ink, appearing to read 'Leonardo M. Berba', is positioned above the printed name.

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Rena M. Rico-Pamfilo

Alliance Select Foods International, Inc.

for having completed the online course

Advanced Corporate Governance Training

held on

April 16, 2021 | 1:30 pm - 3:30 pm

April 19, 2021 | 1:30 pm - 4:00 pm

through ZOOM Meetings

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Joseph Peter Y. Roxas

Alliance Select Foods International, Inc.

for having completed the online course

Advanced Corporate Governance Training

held on

April 16, 2021 | 1:30 pm - 3:30 pm

April 19, 2021 | 1:30 pm - 4:00 pm

through ZOOM Meetings

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Dobbin A. Tan

Alliance Select Foods International, Inc.

for having completed the online course

**Advanced Corporate
Governance Training**

held on

April 16, 2021 | 1:30 pm - 3:30 pm

April 19, 2021 | 1:30 pm - 4:00 pm

through ZOOM Meetings

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Domingo C. Go

Alliance Select Foods International, Inc.

for having completed the online course

**Advanced Corporate
Governance Training**

held on

April 16, 2021 | 1:30 pm - 3:30 pm

April 19, 2021 | 1:30 pm - 4:00 pm

through ZOOM Meetings

A handwritten signature in black ink, appearing to read 'Leonardo M. Berba', is positioned above the printed name.

Leonardo M. Berba
Chief Executive Officer



2021 ANNUAL CORPORATE GOVERNANCE ENHANCEMENT SESSION
For Directors, Advisory Board Members and Officers

THIS CERTIFICATE IS AWARDED TO

BARBARA ANNE MIGALLOS

FOR HAVING ATTENDED THE ONLINE SEMINAR

“Becoming Obsessed with the Customer”

HELD ON SEPTEMBER 17, 2021

RICARDO M. PILARES III
VP FOR LEGAL/COMPLIANCE OFFICER
CORPORATE GOVERNANCE OFFICER
METRO PACIFIC INVESTMENTS
CORPORATION

MA. LOURDES C. RAUSA-CHAN
CHIEF GOVERNANCE OFFICER
PLDT INC.

JOCELYN C. VILLAR-ALTAMIRA
CORPORATE GOVERNANCE &
COMPLIANCE HEAD
MANILA ELECTRIC COMPANY

PARALUMAN M. NAVARRO
CHIEF COMPLIANCE OFFICER
PXP ENERGY CORPORATION

ROMEO B. BACHOCO
CHIEF GOVERNANCE OFFICER
PHILEX MINING CORPORATION

FREDERICK E. REYES
CHIEF GOVERNANCE OFFICER
ROXAS HOLDINGS, INC.





Certificate of Attendance

This Certificate is presented to

Barbara Anne Migallos

for participating in the
NAC Group Annual Corporate Governance Seminar
held on September 29, 2021, 1:30 PM to 5:30 PM
through Microsoft Teams

IAC NAC NAC NAC NAC NAC
IAC NAC NAC NAC NAC NAC
IAC NAC NAC NAC NAC NAC
IAC NAC NAC NAC NAC NAC

GEORGINA CAROLINA Y. MARTINEZ

Senior Vice President – Compliance and Corporate Support Services
Chief Compliance Officer and Chief Governance Officer
NICKEL ASIA CORPORATION

GGAPP GGAPP GGAPP GGAPP
GGAPP GGAPP GGAPP GGAPP
GGAPP GGAPP GGAPP GGAPP
GGAPP GGAPP GGAPP GGAPP

VINCENT EDWARD R. FESTIN

Chairman
GOOD GOVERNANCE ADVOCATES &
PRACTITIONERS OF THE PHILIPPINES



Certificate of Attendance

This Certificate is presented to

Barbara Anne Migallos

for participating in the
NAC Group Annual Corporate Governance Seminar
held on September 29, 2021, 1:30 PM to 5:30 PM
through Microsoft Teams

IAC NAC NAC NAC NAC NAC
IAC NAC NAC NAC NAC NAC
IAC NAC NAC NAC NAC NAC
IAC NAC NAC NAC NAC NAC

GEORGINA CAROLINA Y. MARTINEZ

Senior Vice President – Compliance and Corporate Support Services
Chief Compliance Officer and Chief Governance Officer
NICKEL ASIA CORPORATION

GGAPP GGAPP GGAPP GGAPP
GGAPP GGAPP GGAPP GGAPP
GGAPP GGAPP GGAPP GGAPP
GGAPP GGAPP GGAPP GGAPP

VINCENT EDWARD R. FESTIN

Chairman
GOOD GOVERNANCE ADVOCATES &
PRACTITIONERS OF THE PHILIPPINES



Institute of Corporate Directors

presents this

Certificate of Participation

to

Phoebe Ann S. Bayona

Alliance Select Foods International, Inc.

for having completed the online course

Advanced Corporate Governance Training

held on

April 16, 2021 | 1:30 pm - 3:30 pm

April 19, 2021 | 1:30 pm - 4:00 pm

through ZOOM Meetings

Leonardo M. Berba
Chief Executive Officer



CENTER FOR
GLOBAL BEST PRACTICES

(SEC Provider Accreditation Number CG2021-002)

presents this

CERTIFICATE OF ATTENDANCE

to

Atty. Phoebe Ann S. Bayona

for participating in the 6-hour SEC-Accredited webinar

BEST PRACTICES IN PROJECT GOVERNANCE FOR GOVERNING BOARDS

held at 1:30pm to 4:30pm

*on Thursday & Friday, February 10 & 11, 2022 via **zoom***

*Henry Belleza Aquende, MBM, Hon. DPA
Founder & President
Center for Global Best Practices*

*Mr. John J. Macasio
Course Director & Lecturer
Center for Global Best Practices*



ANNEX "C"

BOARD MEETINGS
Year 2021

Notices with Agenda





ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

NOTICE WITH AGENDA

NOTICE OF REGULAR MEETING OF THE BOARD OF DIRECTORS

Atty. Antonio C. Pacis	Chairman
Atty. Gabriel A. Dee	Vice-Chairman/Director
Mr. Raymond K.H. See	Director
Ms. Rena Rico-Pamfilo	Director
Mr. Joseph Peter Y. Roxas	Director
Mr. Domingo C. Go.	Independent Director
Mr. Dobbins A. Tan	Independent Director

NOTICE IS HEREBY GIVEN that there will be a regular meeting of the Board of Directors of **Alliance Select Foods International, Inc.** (the "ASFII", "Company") on **Thursday, January 28, 2021** at **10:00 AM**, via video conferencing, with the following agenda:

1. Call to Order;
2. Proof of Notice and Quorum;
3. Approval of Minutes of Previous Meetings
 - Regular Board Meeting on 10 November 2020
 - Special Board Meeting on 14 December 2020
4. 2021 Budget;
5. Other Matters;
 - Ratification of Executive Committee approval of an additional loan obligation of Akaroa Salmon ("Akaroa")
 - Project Waikiki (Update)
 - Resignation of Atty. Ma Kristina P. Ambrocio as VP of Legal & Compliance, Chief Compliance Officer & Assistant Corporate Secretary
 - Appointment of Atty. Phoebe Ann S. Bayona as Compliance Officer and Assistant Corporate Secretary
 - Appointment of Berniefel F. Bernardo as Data Privacy Officer
6. Adjournment.

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/95069862733?pwd=d2hYOTFENzRPSzIUemdnR243N1hCUT09>

Meeting ID: 950 6986 2733

Passcode: 228326

One tap mobile

+19292056099,,95069862733#,,,,*228326# US (New York)

+12532158782,,95069862733#,,,,*228326# US (Tacoma)

Dial by your location

+1 929 205 6099 US (New York)

+1 253 215 8782 US (Tacoma)

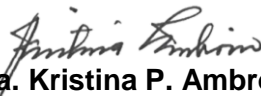
+1 301 715 8592 US (Washington DC)
+1 312 626 6799 US (Chicago)
+1 346 248 7799 US (Houston)
+1 669 900 6833 US (San Jose)

Meeting ID: 950 6986 2733
Passcode: 228326

Attached are the pre-read materials for the meeting. Additional pre-read material will be sent prior to the meeting.

For questions or clarifications, you may inform the undersigned at kpambrocio@allianceselectfoods.com, and mobile number +639175833895, or the Corporate Secretary, Atty. Babsy Migallos at bcm@migalloslunalaw.com.

Thank you and warm regards,


Ma. Kristina P. Ambrocio
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

NOTICE WITH AGENDA

NOTICE OF REGULAR MEETING OF THE BOARD OF DIRECTORS

Atty. Antonio C. Pacis	Chairman
Atty. Gabriel A. Dee	Vice-Chairman/Director
Mr. Raymond K.H. See	Director
Ms. Rena Rico-Pamfilo	Director
Mr. Joseph Peter Y. Roxas	Director
Mr. Domingo C. Go.	Independent Director
Mr. Dobbins A. Tan	Independent Director

NOTICE IS HEREBY GIVEN that there will be a regular meeting of the Board of Directors of **Alliance Select Foods International, Inc.** (the "ASFII", "Company") on **Monday, April 12, 2021** at **1:30PM** , via video conferencing, with the following agenda:

1. Call to Order;
2. Proof of Notice and Quorum;
3. Approval of Minutes of Previous Meetings
 - Regular Board Meeting on 10 June 2020
 - Regular Board Meeting on 7 August 2020
 - Regular Board Meeting on 13 August 2020
 - Special Board Meeting on 14 December 2020
 - Regular Board Meeting on 28 January 2021
4. 2020 Financial and Management Report
5. Changes to Manual of Authorities
6. Appointment of External Auditor for Fiscal Year 2021
7. Other Matters:
 - Appointment of new Treasurer
 - Date of Annual Stockholders' Meeting
8. Adjournment

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/99247978414?pwd=Z3Y1NmFaWWFXZ1RJWnp2TmdFZG80UT09>

Meeting ID: 992 4797 8414

Passcode: bodmtg

One tap mobile

+13126266799,,99247978414#,,,,*745863# US (Chicago)

+13462487799,,99247978414#,,,,*745863# US (Houston)

Dial by your location

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

+1 929 205 6099 US (New York)
+1 253 215 8782 US (Tacoma)
+1 301 715 8592 US (Washington DC)

Meeting ID: 992 4797 8414

Passcode: 745863

Find your local number: <https://zoom.us/j/99247978414>

Attached are the pre-read materials for the meeting.

For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com, and mobile number +639176373012, or the Corporate Secretary, Atty. Babsy Migallos at bcm@migalloslunalaw.com.

Thank you and warm regards,



PHOEBE ANN S. BAYONA
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

NOTICE WITH AGENDA

NOTICE OF REGULAR MEETING OF THE BOARD OF DIRECTORS

Atty. Antonio C. Pacis	Chairman
Atty. Gabriel A. Dee	Vice-Chairman/Director
Mr. Raymond K.H. See	Director
Ms. Rena Rico-Pamfilo	Director
Mr. Joseph Peter Y. Roxas	Director
Mr. Domingo C. Go	Independent Director
Mr. Dobbins A. Tan	Independent Director

NOTICE IS HEREBY GIVEN that there will be a regular meeting of the Board of Directors of **Alliance Select Foods International, Inc.** (the "ASFII", "Company") on **Wednesday, May 12, 2021 at 10 A.M.**, via video conferencing, with the following agenda:

1. Call to Order;
2. Proof of Notice and Quorum;
3. Approval of the Minutes of the Board Meeting held on April 12, 2021;
4. First Quarter of 2021 Financial and Management Report;
5. Other Matters; and
6. Adjournment

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/96772205035?pwd=RVRuU0h5M1J4Sm9oNW9KajhXRnFUdz09>

Meeting ID: 967 7220 5035

Passcode: asfii

One tap mobile:

+19292056099,,96772205035#,,,,*974010# US (New York)

+12532158782,,96772205035#,,,,*974010# US (Tacoma)

Dial by your location

+1 929 205 6099 US (New York)

+1 253 215 8782 US (Tacoma)

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose) Meeting ID: 992 4797 8414

Meeting ID: 967 7220 5035
Passcode: 974010

Find your local number: <https://zoom.us/j/96772205035>

Attached are the pre-read materials for the meeting.

For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com, and mobile number +639176373012, or the Corporate Secretary, Atty. Babsy Migallos at bcm@migalloslunalaw.com.

Pasig City. 7 May 2021.

Thank you and warm regards,



PHOEBE ANN S. BAYONA
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

NOTICE WITH AGENDA

NOTICE OF SPECIAL MEETING OF THE BOARD OF DIRECTORS

Atty. Antonio C. Pacis	Chairman
Atty. Gabriel A. Dee	Vice-Chairman/Director
Mr. Raymond K.H. See	Director
Ms. Rena Rico-Pamfilo	Director
Mr. Joseph Peter Y. Roxas	Director
Mr. Domingo C. Go.	Independent Director
Mr. Dobbins A. Tan	Independent Director

NOTICE IS HEREBY GIVEN that there will be a special meeting of the Board of Directors of **Alliance Select Foods International, Inc.** (the "ASFII", "Company") on **Friday, June 4, 2021** at **1:30PM** via video conferencing, with the following agenda:

1. Call to Order;
2. Proof of Notice and Quorum;
3. Appointment of Company's Representatives in any action or proceeding involving Hedy S.C. Yap-Chua, Harvest All Investment Ltd. Victory Fund Limited and Bondeast Private Limited;
4. Other Matters;
5. Adjournment

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/94615888330?pwd=bINYYktHcG5kcEVvTnc5ZGprRXdrUT09>

Meeting ID: 946 1588 8330

Passcode: asfii

One tap mobile

+13126266799,,94615888330#,,,,*118451# US (Chicago)

+13462487799,,94615888330#,,,,*118451# US (Houston)

Dial by your location

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

+1 929 205 6099 US (New York)

+1 253 215 8782 US (Tacoma)

+1 301 715 8592 US (Washington DC)

Meeting ID: 946 1588 8330

Passcode: 118451

Find your local number: <https://zoom.us/u/admf6ZQ6IT>

Attached are the pre-read materials for the meeting.

For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com, and mobile number +639176373012, or the Corporate Secretary, Atty. Babsy Migallos at bcm@migalloslunalaw.com.

31 May 2021, Pasig City.

Thank you and warm regards,



PHOEBE ANN S. BAYONA
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

NOTICE WITH AGENDA

ORGANIZATIONAL MEETING

Atty. Antonio C. Pacis	Chairman
Atty. Gabriel A. Dee	Vice-Chairman/Director
Mr. Raymond K.H. See	Director
Atty. Rena Rico-Pamfilo	Director
Mr. Joseph Peter Y. Roxas	Director
Mr. Domingo C. Go.	Independent Director
Mr. Dobbins A. Tan	Independent Director

NOTICE IS HEREBY GIVEN that there will be an Organizational Meeting of **Alliance Select Foods International, Inc.** (the "ASFII", "Company") on **Tuesday, June 15, 2021 at 2:30 PM (right after the Annual Stockholders' Meeting)** via video conferencing, with the following agenda:

1. Call to Order;
2. Proof of Notice and Quorum;
3. Certification of Election of Directors;
4. Election of Company Officers;
5. Appointment of Chairman and members of the Committees;
6. Organization of the Board of Directors of Subsidiaries of the Company;
7. Other Matters;
8. Adjournment

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/91093800655?pwd=OC96d2RjSjFyTkNWZHV6UFF5UEJdTz09>

Meeting ID: 910 9380 0655

Passcode: asfii

One tap mobile

+19292056099,,91093800655#,,,,*661742# US (New York)

+12532158782,,91093800655#,,,,*661742# US (Tacoma)

Dial by your location

+1 929 205 6099 US (New York)

+1 253 215 8782 US (Tacoma)

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

Meeting ID: 910 9380 0655

Passcode: 661742

Find your local number: <https://zoom.us/j/abMVeyakHg>

Attached are the pre-read materials for the meeting.

For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com, and mobile number +639176373012, or the Corporate Secretary, Atty. Babsy Migallos at bcm@migalloslunalaw.com.

10 June 2021, Pasig City.

Thank you and warm regards,



PHOEBE ANN S. BAYONA
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

NOTICE WITH AGENDA

NOTICE OF REGULAR MEETING OF THE BOARD OF DIRECTORS

Atty. Antonio C. Pacis	Chairman
Atty. Gabriel A. Dee	Vice-Chairman/Director
Mr. Raymond K.H. See	Director
Ms. Rena Rico-Pamfilo	Director
Mr. Joseph Peter Y. Roxas	Director
Mr. Domingo C. Go	Independent Director
Mr. Dobbins A. Tan	Independent Director

NOTICE IS HEREBY GIVEN that there will be a regular meeting of the Board of Directors of **Alliance Select Foods International, Inc.** (the "ASFII", "Company") on **August 11, 2021, Wednesday, at 10 A.M.**, via video conferencing, with the following agenda:

1. Call to Order;
2. Proof of Notice and Quorum;
3. Approval of the Minutes of the:
 - o Regular Board Meeting held on May 12, 2021;
 - o Special Board Meeting held on June 4, 2021; and
 - o Organizational Meeting held on June 15, 2021;
4. Second Quarter of 2021 Financial and Management Report;
5. Other Matters; and
6. Adjournment.

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/96584062866?pwd=ZzJjc2RGSmidxbmVCMncwMzZheHIDZz09>

Meeting ID: 965 8406 2866

Passcode: asfii

One tap mobile

+12532158782,,96584062866#,,,,*772332# US (Tacoma)

+13017158592,,96584062866#,,,,*772332# US (Washington DC)

Dial by your location

+1 253 215 8782 US (Tacoma)

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)
+1 929 205 6099 US (New York)

Meeting ID: 965 8406 2866
Passcode: 772332

Find your local number: <https://zoom.us/j/96584062866>

Attached are the pre-read materials for the meeting.

For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com, and mobile number +639176373012, or the Corporate Secretary, Atty. Babsy Migallos at bcm@migalloslunalaw.com.

Pasig City. 6 August 2021.

Thank you and warm regards,



PHOEBE ANN S. BAYONA
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

NOTICE WITH AGENDA

NOTICE OF REGULAR MEETING OF THE BOARD OF DIRECTORS

Atty. Antonio C. Pacis	Chairman
Atty. Gabriel A. Dee	Vice-Chairman/Director
Mr. Raymond K.H. See	Director
Ms. Rena Rico-Pamfilo	Director
Mr. Joseph Peter Y. Roxas	Director
Mr. Domingo C. Go	Independent Director
Mr. Dobbins A. Tan	Independent Director

NOTICE IS HEREBY GIVEN that there will be a regular meeting of the Board of Directors of **Alliance Select Foods International, Inc.** (the "ASFII", "Company") on **November 12, 2021, Friday, at 1:30 P.M.**, via video conferencing, with the following agenda:

1. Call to Order;
2. Proof of Notice and Quorum;
3. Approval of the Minutes of the Regular Board Meeting held on August 11, 2021;
4. Third Quarter of 2021 Financial and Management Report;
5. Other Matters; and
6. Adjournment.

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/91545411980?pwd=bU56YTJPRIRETHdSNW9WWEFIRCtQdz09>

Meeting ID: 915 4541 1980

Passcode: asfi

One tap mobile

+16699006833,,91545411980#,,,,*185750# US (San Jose)

+19292056099,,91545411980#,,,,*185750# US (New York)

Dial by your location

+1 669 900 6833 US (San Jose)

+1 929 205 6099 US (New York)

+1 253 215 8782 US (Tacoma)

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

Meeting ID: 915 4541 1980
Passcode: 185750

Find your local number: <https://zoom.us/j/abXvAWgxxn>

Attached are the pre-read materials for the meeting.

For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com, and mobile number +639176373012, or the Corporate Secretary, Atty. Babsy Migallos at bcm@migalloslunalaw.com.

Pasig City. 9 November 2021

Thank you and warm regards,



PHOEBE ANN S. BAYONA
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

NOTICE WITH AGENDA

NOTICE OF SPECIAL MEETING OF THE BOARD OF DIRECTORS

Atty. Antonio C. Pacis	Chairman
Atty. Gabriel A. Dee	Vice-Chairman/Director
Mr. Raymond K.H. See	Director Ms.
Rena Rico-Pamfilo	Director Mr.
Joseph Peter Y. Roxas	Director
Mr. Domingo C. Go.	Independent Director
Mr. Dobbin A. Tan	Independent Director

NOTICE IS HEREBY GIVEN that there will be a special meeting of the Board of Directors of **Alliance Select Foods International, Inc.** (the "ASFII", "Company") on **Friday, November 19, 2021** at **8 PM** via video conferencing, with the following agenda:

1. Call to Order;
2. Proof of Notice and Quorum;
3. Project Waikiki;
4. Other Matters;
5. Adjournment

You may join the meeting via video conferencing by accessing the link provided below. Joining via video **or** audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/98028463934?pwd=SHhsWU1DYmMyeWt3cVdFa3RITmJzUT09>

Meeting ID: 980 2846 3934

Passcode: asfi

One tap mobile

+16699006833,,98028463934#,,,,*872631# US (San Jose)

+19292056099,,98028463934#,,,,*872631# US (New York)

Dial by your location

+1 669 900 6833 US (San Jose)

+1 929 205 6099 US (New York)

+1 253 215 8782 US (Tacoma)

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

Meeting ID: 980 2846 3934

Passcode: 872631

Find your local number: <https://zoom.us/u/abqCUvGgfY>

Attached are the pre-read materials for the meeting. For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com, and mobile number +639176373012, or the Corporate Secretary, Atty. Babsy Migallos at bcm@migalloslunalaw.com.

16 November 2021, Pasig City.

Thank you and warm regards,


PHOEBE ANN S. BAYONA
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

NOTICE WITH AGENDA

NOTICE OF REGULAR MEETING OF THE BOARD OF DIRECTORS

Atty. Antonio C. Pacis	Chairman
Atty. Gabriel A. Dee	Vice-Chairman/Director
Mr. Raymond K.H. See	Director
Ms. Rena Rico-Pamfilo	Director
Mr. Joseph Peter Y. Roxas	Director
Mr. Domingo C. Go	Independent Director
Mr. Dobbins A. Tan	Independent Director

NOTICE IS HEREBY GIVEN that there will be a regular meeting of the Board of Directors of **Alliance Select Foods International, Inc.** (the "ASFI", "Company") on **December 20, 2021, Monday, at 2 P.M.**, via video conferencing, with the following agenda:

1. Call to Order;
2. Proof of Notice and Quorum;
3. Approval of the Minutes of the following:
 - Regular Board Meeting held on November 12, 2021; and
 - Special Board Meeting held on November 19, 2021.
4. 2022 Budget and CAPEX;
5. Other Matters;
 - Renewal of Strongoak Consultancy Agreement
6. Adjournment.

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://us06web.zoom.us/j/85960359430?pwd=L2hWTGJBbGUxUkluZTRFQXNad1F0UT09>

Meeting ID: 859 6035 9430

Passcode: asfi

One tap mobile

+13126266799,,85960359430#,,,,*552409# US (Chicago)

+13462487799,,85960359430#,,,,*552409# US (Houston)

Dial by your location

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

+1 929 205 6099 US (New York)

+1 253 215 8782 US (Tacoma)
+1 301 715 8592 US (Washington DC)

Meeting ID: 859 6035 9430
Passcode: 552409

Find your local number: <https://us06web.zoom.us/j/kh4MzgN6d>

Attached are the pre-read materials for the meeting. The Minutes of the Special Board Meeting held on November 19, 2021 will follow before the meeting.

For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com, and mobile number +639176373012, or the Corporate Secretary, Atty. Babsy Migallos at bcm@migalloslunalaw.com.

Pasig City. 16 December 2021.

Thank you and warm regards,



PHOEBE ANN S. BAYONA
Assistant Corporate Secretary



AUDIT COMMITTEE MEETINGS

Year 2021

Notices with Agenda





ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

**ALLIANCE SELECT FOODS INTERNATIONAL, INC.
(THE “COMPANY”)**

Notice of the Meeting of the Audit Committee

Mr. Dobbin A. Tan	Chairman (Independent Director)
Ms. Rena M. Rico-Pamfilo	Member
Mr. Domingo C. Go	Member (Independent Director)

NOTICE IS HEREBY GIVEN that a Meeting of the Audit Committee of Alliance Select Foods International, Inc. (ASFII) will be held on **Tuesday, 26 January 2021 at 2:00 PM** via video conferencing, with the following agenda:

1. Call to order;
2. Proof of notice and quorum;
3. 2021 Budget and CAPEX;
4. 2021 Manual of Authorities;
5. Other matters;
6. Adjournment.

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/91620181930?pwd=OUF2dktXRjBXTTBUMzZOSjczM09aZz09>

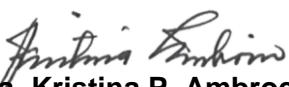
Meeting ID: 916 2018 1930

Passcode: 924912

Additional pre-read material will be sent prior to the meeting. For questions or clarifications, you may inform the undersigned at kpambrocio@allianceselectfoods.com, and mobile number +639175833895.

City of Pasig, Metro Manila, 25 January 2021.

Thank you and best regards,


Ma. Kristina P. Ambrocio
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

**ALLIANCE SELECT FOODS INTERNATIONAL, INC.
(THE "COMPANY")**

11 February 2021

Notice of the Meeting of the Audit Committee

Mr. Dobbin A. Tan	Chairman (Independent Director)
Ms. Rena M. Rico-Pamfilo	Member
Mr. Domingo C. Go	Member (Independent Director)

NOTICE IS HEREBY GIVEN that a Meeting of the Audit Committee of Alliance Select Foods International, Inc. (ASFII) will be held on **Wednesday, 17 February 2021 at 2:00 PM** via video conferencing, with the following agenda:

1. Call to order;
2. Proof of notice and quorum;
3. Audit Planning Presentation from Reyes Tacandong & Co.;
4. Other matters;
5. Adjournment.

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/93667525492?pwd=Qi9VT2N1c3AvQStmNm10alkzME1CZz09>

Meeting ID: 936 6752 5492

Passcode: 515229

One tap mobile

+13126266799,,93667525492#,,,,*515229# US (Chicago)

+13462487799,,93667525492#,,,,*515229# US (Houston)

Dial by your location

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

+1 929 205 6099 US (New York)

+1 253 215 8782 US (Tacoma)

+1 301 715 8592 US (Washington DC)

Meeting ID: 936 6752 5492

Passcode: 515229

Find your local number: <https://zoom.us/u/adqOjRw6e9>

The Pre-read material is attached with this notice. For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com, and mobile number +639176373012.

City of Pasig, Metro Manila, 11 February 2021.

Thank you and best regards,


PHOEBE ANN S. BAYONA
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

1 April 2021

Notice of the Meeting of the Audit Committee

Mr. Dobbin A. Tan	Chairman (Independent Director)
Ms. Rena M. Rico-Pamfilo	Member
Mr. Domingo C. Go	Member (Independent Director)

NOTICE IS HEREBY GIVEN that a Meeting of the Audit Committee of Alliance Select Foods International, Inc. (ASFII) will be held on **5 April 2021 at 2:00 PM** via video conferencing, with the following agenda:

1. Call to order;
2. Proof of notice and quorum;
3. 2020 Financial Performance and Management Report;
4. 2021 Manual of Authorities;
5. Other matters;
6. Adjournment.

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/95775437797?pwd=TkJoMk5ZcTV0ZmdNWTdEcUZDZVdiZz09>

Meeting ID: 957 7543 7797

Passcode: audcom

Pre-read materials are attached. For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com and mobile number +639176373012.

City of Pasig, Metro Manila. 1 April 2021.

Thank you and best regards,


PHOEBE ANN S. BAYONA
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Notice of the Meeting of the Audit Committee

Mr. Dobbin A. Tan	Chairman (Independent Director)
Ms. Rena M. Rico-Pamfilo	Member
Mr. Domingo C. Go	Member (Independent Director)

NOTICE IS HEREBY GIVEN that a Meeting of the Audit Committee of Alliance Select Foods International, Inc. (ASFII) will be held on **8 April 2021 at 10:00 AM** via video conferencing, with the following agenda:

1. Call to order;
2. Proof of notice and quorum;
3. 2020 Financial Performance and Management Report;
4. Appointment of External Auditor for Fiscal Year 2021;
5. Other matters;
6. Adjournment.

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/96845361458?pwd=ZE94bIZvVVA4SnFBTDUzUTdma3RBZz09>

Meeting ID: 968 4536 1458

Passcode: audcom

Pre-read materials are attached. For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com and mobile number +639176373012.

City of Pasig, Metro Manila. 7 April 2021.

Thank you and best regards,


PHOEBE ANN S. BAYONA
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Notice of the Meeting of the Audit Committee

Mr. Dobbin A. Tan	Chairman (Independent Director)
Ms. Rena M. Rico-Pamfilo	Member
Mr. Domingo C. Go	Member (Independent Director)

NOTICE IS HEREBY GIVEN that a Meeting of the Audit Committee of Alliance Select Foods International, Inc. (ASFII) will be held on **5 May 2021 at 3 PM** via video conferencing, with the following agenda:

1. Call to order;
2. Proof of notice and quorum;
3. Approval of Meeting Minutes for Audit Committee Meetings dated 26 January 2021, 17 February 2021, 5 April 2021 and 8 April 2021;
4. First Quarter 2021 Financial Performance and Management Report;
5. Internal Audit Plan;
6. Other matters;
7. Adjournment.

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/91671055305?pwd=WS80NXozcGtMWE16WTINbzA3aDNyQT09>

Meeting ID: 916 7105 5305

Passcode: asfii

Pre-read materials are attached. For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com and mobile number +639176373012.

City of Pasig, Metro Manila. 30 April 2021.

Thank you and best regards,


PHOEBE ANN S. BAYONA
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Notice of the Meeting of the Audit Committee

Mr. Dobbin A. Tan	Chairman (Independent Director)
Mr. Domingo C. Go	Member (Independent Director)
Ms. Rena M. Rico-Pamfilo	Member

NOTICE IS HEREBY GIVEN that a Meeting of the Audit Committee of Alliance Select Foods International, Inc. (ASFII) will be held on **30 June 2021 (Wednesday) at 2 PM** via video conferencing, with the following agenda:

1. Call to order;
2. Proof of notice and quorum;
3. Approval of Minutes of the Audit Committee Meeting held on 5 May 2021;
4. Presentation of Roxas Cruz Tagle and Co. (BDO) on their Business Process Review;
5. Internal Auditor Report on the General Accounting Unit of the Company;
6. Resignation of Internal Auditor;
7. Other matters; and
8. Adjournment.

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/98484053256?pwd=bWpGMWpEbGZQVk1uUXgxSnpzTk9BQT09>

Meeting ID: 984 8405 3256

Passcode: asfii

Pre-read materials are attached. For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com and mobile number +639176373012.

City of Pasig, Metro Manila. 25 June 2021.

Thank you and best regards,


PHOEBE ANN S. BAYONA
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Notice of the Meeting of the Audit Committee

Mr. Dobbin A. Tan	Chairman (Independent Director)
Mr. Domingo C. Go	Member (Independent Director)
Ms. Rena M. Rico-Pamfilo	Member

NOTICE IS HEREBY GIVEN that a Meeting of the Audit Committee of Alliance Select Foods International, Inc. (ASFII) will be held on **30 June 2021 (Wednesday) at 2 PM and 2 July 2021 (Friday) at 1:30PM** via video conferencing, with the following agenda:

1. Call to order;
2. Proof of notice and quorum;
3. Approval of Minutes of the Audit Committee Meeting held on 5 May 2021;
4. Presentation of Roxas Cruz Tagle and Co. (BDO) on their Business Process Review;
5. Internal Auditor Report on the General Accounting Unit of the Company;
6. Resignation of Internal Auditor;
7. Other matters; and
8. Adjournment.

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/98484053256?pwd=bWpGMWpEbGZQVk1uUXgxSnpzTk9BQT09>

Meeting ID: 984 8405 3256

Passcode: asfii

Pre-read materials are attached. For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com and mobile number +639176373012.

City of Pasig, Metro Manila. 25 June 2021.

Thank you and best regards,


PHOEBE ANN S. BAYONA
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Notice of the Meeting of the Audit Committee

Mr. Dobbin A. Tan	Chairman (Independent Director)
Mr. Domingo C. Go	Member (Independent Director)
Ms. Rena M. Rico-Pamfilo	Member

NOTICE IS HEREBY GIVEN that a Meeting of the Audit Committee of Alliance Select Foods International, Inc. (ASFII) will be held on **4 August 2021 (Wednesday) at 1:30 PM** via video conferencing, with the following agenda:

1. Call to order;
2. Proof of notice and quorum;
3. Approval of Minutes of the Audit Committee Meeting held on June 30 and July 2, 2021;
4. Second Quarter 2021 Financial Performance and Management Report;
5. Presentation of Roxas Cruz Tagle and Co. (BDO) on their Business Process Review;
6. Resignation of Internal Auditor;
7. Other matters; and
8. Adjournment.

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting:

<https://zoom.us/j/94145687430?pwd=dUIlT2t3lBUzE5eEITZ016VHpuUkdFZz09>

Meeting ID: 941 4568 7430

Passcode: asfii

Pre-read materials are attached. For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com and mobile number +639176373012.

City of Pasig, Metro Manila. 30 July 2021.

Thank you and best regards,


PHOEBE ANN S. BAYONA
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Notice of the Meeting of the Audit Committee

Mr. Dobbin A. Tan	Chairman (Independent Director)
Mr. Domingo C. Go	Member (Independent Director)
Ms. Rena M. Rico-Pamfilo	Member

NOTICE IS HEREBY GIVEN that a Meeting of the Audit Committee of Alliance Select Foods International, Inc. (ASFII) will be held on **9 November 2021 (Tuesday) at 2:30 PM** via video conferencing, with the following agenda:

1. Call to order;
2. Proof of notice and quorum;
3. Approval of Minutes of the Audit Committee Meeting held on August 4, 2021;
4. Third Quarter 2021 Financial Performance and Management Report;
5. Appointment of Internal Auditor;
6. Presentation of Internal Audit Plan;
7. Other matters; and
8. Adjournment.

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/98886317218?pwd=WGQvT3kzeURxeGh2VzNPSjRNaVNQUT09>

Meeting ID: 988 8631 7218

Passcode: asfi

Pre-read materials are attached. For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com and mobile number +639176373012.

City of Pasig, Metro Manila. 5 November 2021.

Thank you and best regards,


PHOEBE ANN S. BAYONA
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Notice of the Meeting of the Audit Committee

Mr. Dobbin A. Tan
Mr. Domingo C. Go
Ms. Rena M. Rico-Pamfilo

Chairman (Independent Director)
Member (Independent Director)
Member

NOTICE IS HEREBY GIVEN that a Meeting of the Audit Committee of Alliance Select Foods International, Inc. (ASFI) will be held on **14 December 2021 (Tuesday) at 2 PM** via video conferencing, with the following agenda:

1. Call to order;
2. Proof of notice and quorum;
3. Approval of Minutes of the Audit Committee Meeting held on November 9, 2021;
4. 2022 Budget and CAPEX;
5. Updates of Internal Auditor;
6. Other matters; and
7. Adjournment.

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://us06web.zoom.us/j/88976774125?pwd=N3ZZYTlhbVFVdE9vUzI0aXRTRWZQQT09>

Meeting ID: 889 7677 4125

Passcode: asfi

Pre-read materials are attached. For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com and mobile number +639176373012.

City of Pasig, Metro Manila. 9 December 2021.

Thank you and best regards,


PHOEBE ANN S. BAYONA
Assistant Corporate Secretary



CORPORATE GOVERNANCE COMMITTEE MEETINGS

Year 2021

Notices with Agenda





ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

**ALLIANCE SELECT FOODS INTERNATIONAL, INC.
(THE "COMPANY")**

**Notice of the Meeting of the Corporate Governance
Committee / Nominations Committee**

Mr. Domingo C. Go	Chairman (Independent Director)
Mr. Dobbin A. Tan	Member (Independent Director)
Ms. Rena M. Rico-Pamfilo	Member
Mr. Joseph Peter Y. Roxas	Member

NOTICE IS HEREBY GIVEN that a Meeting of the Corporate Governance Committee/Nominations Committee of Alliance Select Foods International, Inc. (ASFII) will be held on **Tuesday, 26 January 2021 at 3:30 PM** via video conferencing, with the following agenda:

1. Call to order;
2. Proof of notice and quorum;
3. Resignation of Atty. Ma. Kristina P. Ambrocio as Chief Compliance Officer and Assistant Corporate Secretary;
4. Nomination of Atty. Phoebe Ann S. Bayona as Compliance Officer and Assistant Corporate Secretary;
5. Nomination of Ms. Ma. Berniefel F. Bernardo (Supply Chain and Management Information Systems Manager) as Data Privacy Officer;
6. Other matters;
7. Adjournment.

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/95067479323?pwd=L0trNFpDM25BQUJ6ZXlnMnoyelZxdz09>

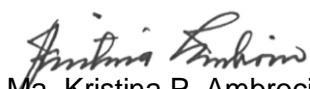
Meeting ID: 950 6747 9323

Passcode: 310855

For questions or clarifications, you may inform the undersigned at kpambrocio@allianceselectfoods.com, and mobile number +639175833895.

City of Pasig, Metro Manila.

Thank you and best regards,


Ma. Kristina P. Ambrocio
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.
(THE "COMPANY")

Notice of the Meeting of the Corporate Governance
Committee / Nominations Committee

Mr. Domingo C. Go	Chairman (Independent Director)
Mr. Dobbin A. Tan	Member (Independent Director)
Ms. Rena M. Rico-Pamfilo	Member
Mr. Joseph Peter Y. Roxas	Member

NOTICE IS HEREBY GIVEN that a Meeting of the Corporate Governance Committee/Nominations Committee of Alliance Select Foods International, Inc. (ASFII) will be held on **3 May 2021 (Monday) at 4PM** via video conferencing, with the following agenda:

1. Call to order;
2. Proof of notice and quorum;
3. Approval of Minutes of Corporate Governance Meeting dated 26 January 2021;
4. Nomination of Directors for voting during the Annual Stockholders' Meeting scheduled to be held on 15 June 2021;
5. Other matters;
6. Adjournment.

You may join the meeting via video conferencing by accessing the link provided below. Joining via video or audio-only options are available. Videoconferencing will be coursed through the ZOOM cloud platform. Kindly allow for download and/or upgrade lead time when accessing the link.

Accessing the following link will take you to the virtual meeting room:

Join Zoom Meeting

<https://zoom.us/j/95268413121?pwd=N1g1UFVqcE9hd05YeTg5anUra2lvdz09>


Meeting ID: 952 6841 3121

Passcode: asfii

Pre-read materials are attached. For questions or clarifications, you may inform the undersigned at psbayona@allianceselectfoods.com, and mobile number +639176373012.

City of Pasig, Metro Manila. 1 May 2021.

Thank you and best regards,


PHOEBE ANN S. BAYONA
Assistant Corporate Secretary

CERTIFICATION

I, **BARBARA ANNE C. MIGALLOS**, Filipino, of legal age, with office address at 7th Floor, The PHINMA Plaza, Rockwell Center, Makati City, Philippines, after having been duly sworn in accordance with law, hereby certify the following information in connection with the responses provided in Alliance Select Foods International, Inc.'s Integrated Annual Corporate Governance Report (SEC Form I-ACGR) for the covered year 2021:

1. I am the incumbent Corporate Secretary of Alliance Select Foods International, Inc. (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Suite 3104 A, West Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Avenue, Pasig City.

2. As Corporate Secretary, I caused the distribution of materials for the meetings of the Board of Directors or the Company ("Board") held in 2021 up to the extent possible at least five business days before each of the scheduled meetings (Principle 1, Recommendation 1.5).

3. As Corporate Secretary, I prepared the minutes of the meeting of the Board held in 2021 ("Board Minutes") and have custody of the approved and signed Board Minutes.

3.1. The Board Minutes reflect that the members of the Board acted on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the Company. (Principle 2, Recommendation 2.1)

3.2. The Board Minutes reflect that the members of the Board attended and actively participated in all meeting of the Board and shareholders in person or through tele/videoconferencing conducted in accordance with the rules and regulations of the Securities and Exchange Commission, reviewed meeting materials for all Board meetings, and asked the necessary questions and sought clarifications and explanations during the respective meetings of the Board (Principle 4, Recommendations 4.1.1, 4.1.2 and 4.1.3)

3.3. The relevant Board Minutes reflect that Directors who have material or potential interest in any transaction affecting the Company fully disclosed his adverse interest, abstained from taking part in the deliberations by the Board regarding such transactions, and recused from voting on the approval of the transaction (Principle 5, Recommendation 5.7)

3.4. The relevant Board Minutes reflect that with respect to related party transactions, Director(s) with conflict interest disclosed his/her/their interest prior to Board discussion, and abstained from the Board discussion, on such transactions (Principle 8, Supplement to Recommendation 8.5)

4. In accordance with the Company's Manual on Corporate Governance, Directors who were invited or nominated for directorship in other corporations disclosed or notified the Board, through the Chairman of such invitation/ nomination before accepting the directorship in other corporations (Principle 4, Recommendation 4.3)

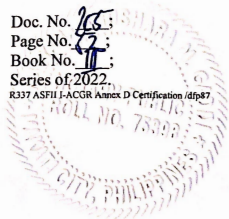
IN WITNESS WHEREOF, I have hereunto set my hand this 25th day of May 2022 at Makati City, Metro Manila, Philippines



BARBARA ANNE C. MIGALLOS
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 25th day of May 2022, affiant exhibiting to me her Passport No. P7148981A issued on 11 May 2018 at DFA NCR South, expiring on 10 May 2028 bearing her photograph and signature, in accordance with Rule II, Section 12 and Rule IV Section 2 (b) of the 2004 Rules on Notarial Practice.

Doc. No. 265 ;
Page No. 17 ;
Book No. 11 ;
Series of 2022.

R337 ASF11 J-AGOR Annex D Certification (dfp)87




RALYANA KHUSHFARA M. GADDI
NOTARY PUBLIC FOR AND IN THE CITY OF MAKATI
APPOINTMENT NO. M-219 (2021-2022)
COMMISSION EXPIRES ON DECEMBER 31, 2022
7th Floor, The PHINMA Plaza, 39 Plaza Drive
Rockwell Center, Makati City 1210
PTR No. 8853540; Makati City; 1/3/2022
IBP O.R. No. 178951; Makati City; 1/3/2022
TIN 473-818-131
Attorney's Roll No. 75398
Admitted to the Philippine Bar: 24 July 2020

Goal Setting & Performance Assessment

Building a high performance organization creates benefits for the organization and its employees. The goal setting and performance assessment process helps us towards this objective. Leaders and employees have an opportunity to reflect and progress towards individual, team, and business goals.

Name:		Employee ID:	
Company:		Position/Title:	
Department:		Job Level	
Period Covered in Assessment:	From MM/DD/YYYY To MM/DD/YYYY	Manager:	
		Manager Title:	
GOAL SETTING		Employee's Signature:	
Date Completed:		Line Manager's Signature	
MID-YEAR REVIEW		Employee's Signature:	
Date of Mid-Year Review:		Line Manager's Signature	
ANNUAL REVIEW		Employee's Signature:	
Date of Closeout:		Line Manager's Signature	
		HR Manager's Signature:	

PROCESS OVERVIEW



Goal Setting

Setting Goals and Targets for the year:

Key Performance Indicators (KPIs)
Deliverables



Midyear Review

A 6 month catchup for leaders and employees

How are you progressing towards your goals?
What support do you need?



Annual Review

Final performance review against targets and goals and your development plan

How did you contribute to individual, team, and business goals?
Let's plan for the future.



INSTRUCTIONS

Goal Setting: Leaders and employees set measurable objectives and performance indicators. Individual goals should align to overall business strategies and initiatives. Deliverables that would enable the achievement of business objectives are laid out. This should answer the question, “How will I contribute to the business goals?”

Performance Reviews: A midyear and annual review is completed by both the manager and employee. The midyear review lists accomplishments to date and is appropriate for giving and receiving feedback on ongoing progress. Additional information and milestones should be added to the annual review. The annual review is completed by the employee doing a self-rating, and the manager reviews and modifies after discussion.

Helpful Tip: Bring supporting documents to the performance review. These can be ‘thank you’ emails, awards received, reports on key performance indicators, etc. that can be a reference for discussion.

RATING SCALE

HIGH – EXCEEDS EXPECTATIONS

Performance consistently exceeds expectations. Overall output is of high to excellent quality. Goals were exceeded. This superior rating involves the successful completion of a major goal or a unique contribution made.

MEDIUM – MEETS EXPECTATIONS

Performance consistently meets expectations. Overall output is of good quality. Goals were met.

LOW – DOES NOT MEET EXPECTATIONS

Performance did not consistently meet expectations or was consistently below expectations. Reasonable progress towards goals were not met. Performance is unsatisfactory and needs improvement.

GOALS AND DELIVERABLES

Goals/Deliverables	Performance Indicators/Measures	Mid-Year Review Milestones, progress updates/ accomplishments	Closeout Review Milestones, progress updates/ accomplishments	Final Rating
Example: To double net profit by year end 2015.	Achieve annual sales target of \$100M Monthly production capacity optimized at 85% Monthly operating expenses reduced by 10%	Achieved 60% of sales target -06/06/15; average monthly production capacity is currently at 80%; implemented a review of miscellaneous expenses		

BEHAVIOURS

CORE VALUES	Behaviours	Rating	Notes/Comments
<i>INTEGRITY</i>	<ul style="list-style-type: none"> Acts with integrity and honesty 		Example: Juan showed commitment in the training program. He is reliable at work and is always on time.
<i>ACCOUNTABILITY</i>	<ul style="list-style-type: none"> Seeks to deliver on their promise Focuses on achieving results Is resourceful and resilient in making things happen Takes responsibility for positive or negative outcomes 		



<i>CONCERN</i>	<ul style="list-style-type: none"> • Demonstrates consistent actions to ensure the company's welfare • Asks 'what can I do for you?' • Willing to help 		
<i>TEAMWORK</i>	<ul style="list-style-type: none"> • Works towards shared goals • Builds strong relationships • Motivates others through one's actions 		

Additional Notes/Comments:

ANNEX "F"

Stock Transfer Service Inc.
ALLIANCE SELECT FOODS INTERNATIONAL, INC.
List of Top 100 Stockholders
As of 03/31/2022

Page No. 1

Rank	Name	Holdings	Rank
1	STRONGOAK, INC.	1,382,765,864	55.31%
2	PCD NOMINEE CORPORATION (FILIPINO)	661,070,459	26.44%
3	HARVEST ALL INVESTMENT LIMITED	177,261,165	07.09%
4	VICTORY FUND LIMITED	138,474,015	05.54%
5	PCD NOMINEE CORPORATION (FOREIGN)	63,451,663	02.54%
6	ALBERT HIN KAY HONG	39,071,537	01.56%
7	BONDEAST PRIVATE LIMITED	13,023,411	00.52%
8	PETER KAWSEK JR.	4,538,646	00.18%
9	MARTIN ANTONIO G. ZAMORA	3,975,370	00.16%
10	MICHAEL W. CORDOVA	3,805,000	00.15%
11	S. CHANDRA DAS	2,604,760	00.10%
12	ORIENTAL TIN CAN & METAL SHEET MFG.	2,210,385	00.09%
13	FDCP, INC.	1,894,045	00.08%
14	TRI-MARINE INTERNATIONAL (PTE) LTD.	1,170,472	00.05%
15	DAMALERIO FISHING CORP.	920,656	00.04%
16	DFC TUNA VENTURE CORPORATION	617,248	00.02%
17	PHIL. FISHERIES DEVELOPMENT AUTHORITY	346,207	00.01%
18	AMADEO FISHING CORP.	294,874	00.01%
19	ALLIANCE TUNA INTERNATIONAL, INC.	257,464	00.01%
20	GENPACCO, INC.	172,973	00.01%
21	MGTR FISHING	135,399	00.01%
22	MKSS FOOD INDUSTRY	122,144	00.00%
23	CENTURY CONTAINER CORP.	110,617	00.00%
24	JOSEPH PETER YANG ROXAS	100,000	00.00%
25	SARANGGANI PACKAGING	64,933	00.00%
26	LOUIS ARTHUR T. UY	64,838	00.00%

Stock Transfer Service Inc.
 ALLIANCE SELECT FOODS INTERNATIONAL, INC.
 List of Top 100 Stockholders
 As of 03/31/2022

Rank	Name	Holdings	Rank
27	PACIFICO B. TACUB	48,156	00.00%
28	EUGENE A. SALAS	47,980	00.00%
29	GUILLERMO F. GILI JR.	40,523	00.00%
30	ROMULO MABANTA BUENAVENTURA SAYOC & DE LOS ANGELES	40,433	00.00%
31	JIMMY DAMALERIO	40,285	00.00%
32	NATHANIEL G. NARCISO	38,903	00.00%
33	RYEDELLE MKTG. CORP.	38,155	00.00%
34	MEGAPACK CONTAINERS CORP.	38,110	00.00%
35	JOSE A. BERNAS	38,000	00.00%
36	ROMEO B. MOLANO	35,365	00.00%
37	SULPICIO LINES	31,759	00.00%
38	ALLIANCE TUNA INTERNATIONAL, INC.(VICE CONTAINERS PRINTERS PTE LTD.)	30,073	00.00%
39	TOTAL PETROLEUM PHILS. CORP.	29,259	00.00%
40	ROBERT M. CANDA	28,529	00.00%
41	NALCO PHILS. INC.	27,262	00.00%
42	STENIEL CAVITE PACKAGING	26,314	00.00%
43	ALEC S. LADANGA	25,935	00.00%
44	ALFONSO B. SERRANO	25,935	00.00%
45	HERMINIA B. NARCISO	25,935	00.00%
46	EMILIO MARTIN G. INFANTE	25,935	00.00%
47	MOSHE S. LADANGA	25,935	00.00%
48	YURI S. LADANGA	25,935	00.00%
49	SUPPLIERS WITH NO LIABILITY/CANNOT BE FOUND	24,670	00.00%
50	TITO D. ARBIS	23,156	00.00%
51	NEW ZAMBOANGA UNIVERSAL ENTERPRISES, INC.	23,090	00.00%
52	SAN LORENZO RUIZ FISHING INDUSTRY, INC.	21,893	00.00%

Stock Transfer Service Inc.
 ALLIANCE SELECT FOODS INTERNATIONAL, INC.
 List of Top 100 Stockholders
 As of 03/31/2022

Rank	Name	Holdings	Rank
53	PETRON CORPORATION	21,024	00.00%
54	CANTOJA DEEP SEA FISHING IND. CORP.	20,992	00.00%
55	SOPHIA U. LIM	19,451	00.00%
56	MAYLYN W. SALARDA	19,451	00.00%
57	VETERANS PHILS. SCOUT SECURITY AGENCY	18,601	00.00%
58	SUPEME MERCHANT	17,951	00.00%
59	F. DEL ROSARIO FISHING CORP.	17,668	00.00%
60	LOC-VENTURE CORP.	16,545	00.00%
61	FELICISIMO G. OFRASIO JR.	15,561	00.00%
62	JERMEL FISHING AND TRADING INC.	15,096	00.00%
63	DY CHI SING	12,968	00.00%
64	CHAY, CO KIAN ,&OR RITA GAPUZ	12,968	00.00%
65	CRESCENTE M. SEGUNDO	12,968	00.00%
66	IRENE J. PENALOSA	12,968	00.00%
67	JEANEFER M. DERIT	12,968	00.00%
68	MYRALYN C. TARAC	12,968	00.00%
69	RODELIO P. BUADO	12,968	00.00%
70	ROSEMARIE A. ARBIS	12,968	00.00%
71	TROY ANG LUNA	10,000	00.00%
72	TAN, DOBBIN ANG	10,000	00.00%
73	GRAND C GRAPHICS PRINTER	9,509	00.00%
74	JUNA JOY A. CARTAGENA	9,077	00.00%
75	LARS DALBY	9,000	00.00%
76	STENIEL MINDANAO PACKAGING	8,594	00.00%
77	GRIFFITH LABORATORIES (PHILS.), INC.	7,625	00.00%
78	ERIC MENDOZA	7,453	00.00%

Stock Transfer Service Inc.
ALLIANCE SELECT FOODS INTERNATIONAL, INC.
List of Top 100 Stockholders
As of 03/31/2022

Page No.

4

Rank	Name	Holdings	Rank
79	CARMELITO A. EDROLIN JR	6,484	00.00%
80	BENGZON, JAIME A.	6,484	00.00%
81	JAIME S. GATCHALIAN	6,484	00.00%
82	RHODORA T. GATCHALIAN	6,484	00.00%
83	ROLYNE D. BACUD	6,484	00.00%
84	LEOPOLDO E. SAN BUENAVENTURA	6,000	00.00%
85	DAD CROWN BOOKSTORE	5,336	00.00%
86	JAIME C. FLORES	5,187	00.00%
87	MARLYN A. CAGAS	5,187	00.00%
88	SOCRATES L. ALERTA	5,187	00.00%
89	SEE, RAYMOND KEE HIOK	5,000	00.00%
90	CHRISTINE ANNE TIBAY PAGUIRIGAN	5,000	00.00%
91	DAD. AQUARIUS FISHING SUPPLY	4,654	00.00%
92	GISLENDE MAE V. ARANCON	3,890	00.00%
93	AMADOR P. TACULOD	3,890	00.00%
94	ARLENE J. YPIL	3,890	00.00%
95	SOFRONILO L. BOLOYOS	3,890	00.00%
96	RUBEN T. MINA	3,890	00.00%
97	ZAIDE P. NECOR	3,890	00.00%
98	NANCY A. ARBIS	3,890	00.00%
99	QUINCIANO E. ARBOLADURA	3,890	00.00%
100	RODERICK M. SACAY	3,890	00.00%

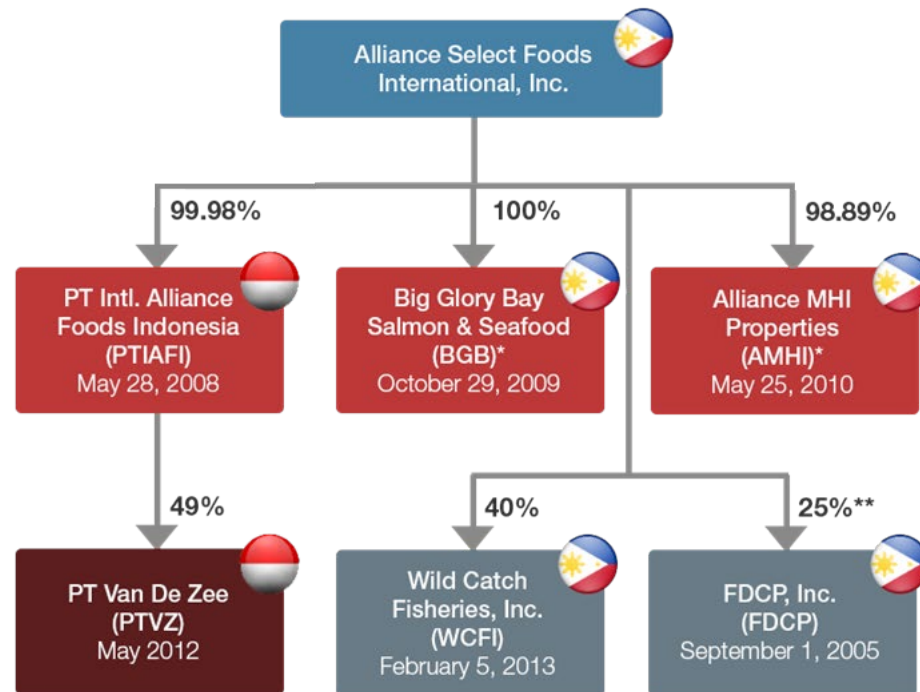
Stock Transfer Service Inc.
ALLIANCE SELECT FOODS INTERNATIONAL, INC.
List of Top 100 Stockholders
As of 03/31/2022

Rank	Name	Holdings	Rank

	Total Top 100 Shareholders :	2,499,817,993	99.99%
		=====	=====
	Total Issued Shares	2,500,000,000	
		=====	

ANNEX "G"

**CONGLOMERATE MAP OF
ALLIANCE SELECT FOODS INTERNATIONAL, INC.
(As of December 31, 2021)**



ANNEX "H"



**ALLIANCE SELECT FOODS
INTERNATIONAL, INC.**
A PUBLICLY LISTED COMPANY

15 May 2022

Alliance Select Foods International, Inc.
Suite 3104 A, West Tower, Philippine Stock Exchange Centre
Exchange Road, Ortigas Center, Pasig City,
Metro Manila, 1600 Philippines

Attn : **MR. DOBBIN A. TAN**
Chairman of the Audit Committee

Dear Mr. Tan:


In accordance with the Charter of the Internal Audit Committee, we continue to attest that we conducted a risk-based assessment of the Company in developing our audit plan, which was presented and approved by the Audit Committee.

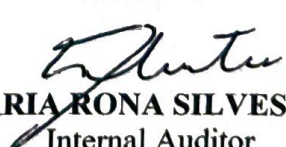
We reviewed the processes in governance, risk and compliance; business development; treasury; cash disbursement; financial closing; financial consolidation and reporting. We also reviewed the risks and controls within the process until 31 December 2021.

The results of the risk-based assessment conducted were presented to and was acted upon by the management.

Based on the review conducted, we have concluded that the material risks were identified and assessed, and that the controls implemented to mitigate these risks were adequate and effective during the identified period. We believe that sound governance by the management, risk management, control and compliance systems are in place and are effective.

Sincerely Yours,


RAYMOND K.H. SEE
President and CEO


MARIA RONA SILVESTRE
Internal Auditor

ANNEX "I"



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

A PUBLICLY-LISTED COMPANY

15 June 2021

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex,
Roxas Boulevard, Pasay City, 1307

Attention: **DIRECTOR VICENTE GRACIANO P. FELIZMENIO, JR.**
Director, Markets and Securities Regulation Department

Re: 2021 Annual General Stockholders Meeting of
Alliance Select Foods International, Inc.

Gentlemen:

Please be informed that at the 2021 Annual Stockholders Meeting of **Alliance Select Foods International, Inc.** (the "**Company**") held at 1:30 p.m. today, 15 June 2021 (the "**Meeting**"), all matters requiring the vote of stockholders, as set forth in the Notice and Agenda, and the Information Statement, were duly approved by the vote of stockholders.

Stockholders of record as of 26 April 2021 were entitled to register, vote and attend the meeting via remote communication only. As of said date, the Company had 2,500,000,000 outstanding and issued common shares. At the Meeting, there were present, in person or represented by proxy, stockholders representing 81.90% of the Company's total outstanding capital stock.

For the Meeting, stockholders were given the following voting options:

1. Proxy forms were made available as part of the Definitive Information Statement and in the Company website. The deadline for submission of proxies was on 7 June 2021;
2. Shareholders could cast their votes on or before 12 noon of 10 June 2021 through an online ballot provided to stockholders who registered attendance.



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

A PUBLICLY-LISTED COMPANY

The voting results, which were announced to the body after each item on the Agenda was taken up, are as follows:

AGENDA ITEM	IN FAVOR		AGAINST		ABSTAIN	
	NO. OF SHARES	%	NO. OF SHARES	%	NO. OF SHARES	%
ITEM 1 – APPROVAL OF MINUTES OF THE 7 OCTOBER 2020 MEETING	1,715,452,278	68.63%	0	0.00%	332,466,308	13.30%
ITEM 2 – APPROVAL OF ANNUAL REPORTS AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 20	1,715,452,278	68.63%	331,364,351	13.26%	1,101,957	0.04%
ITEM 3 – RATIFICATION AND APPROVAL OF THE ACTS	1,715,452,278	68.63%	331,364,351	13.26%	1,101,957	0.04%
ITEM 4 – APPOINTMENT OF REYES TACANDONG & CO. AS INDEPENDENT AUDITORS	1,715,452,278	68.63%	331,364,351	13.26%	1,101,957	0.04%
ITEM 6 – ELECTION OF DIRECTORS						
ANTONIO C. PACIS	1,715,463,560	68.63%	332,466,308	13.30%	0	0.00%
GABRIEL A. DEE	1,715,470,367	68.63%	332,466,308	13.30%	0	0.00%
RAYMOND K.H. SEE	1,715,479,444	68.63%	332,466,308	13.30%	0	0.00%
JOSEPH PETER Y. ROXAS	1,715,445,859	68.63%	332,466,308	13.30%	0	0.00%
RENA M. RICO-PAMFILO	1,715,419,083	68.62%	332,466,308	13.30%	0	0.00%
DOBBIN A. TAN (INDEPENDENT)	1,715,443,135	68.63%	332,466,308	13.30%	0	0.00%
DOMINGO CU GO (INDEPENDENT)	1,715,444,498	68.63%	332,466,308	13.30%	0	0.00%

Very truly yours,

Sgd.
BARBARA ANNE C. MIGALLOS
Corporate Secretary

ANNEX J: ASFII Training Calendar 2021

CATEGORY	COURSE TITLE	CLASSIFICATION	PRIORITY	MONTH	VENUE	DURATION (HRS)	SPEAKER / FACILITATOR	PARTICIPANTS	PURPOSE	STATUS	DATE	COST
Safety	Emergency Response Training	Mandatory	1	Jan	Training Room	1	Raquel Cordero	Selected Employees	Social Audit	Done	Jan 26-27	
HR	COVID-19 Updates Webinar	Knowledge	1	Feb	via MSTEAMS	1.3	Anthony Canda	All Employees		Done	3-Feb-21	
HR	Occupational First Aid Training	Mandatory	1	Mar	Training Room	40	REDCROSS	Selected Employees	DOLE	Done	Feb 1-3	
HR	COVID-19 Vaccine Updates	Knowledge		May	via MSTEAMS	1.3	Anthony Canda	All Employees		Done	28-Feb-21	
Safety	Oil Spill Response Training	Mandatory	1	Jun	Training Room	1	Godfrey & Eric	Emergency Response Team	Streamline the process	Done	18-Jun-21	
Safety	Forklift and Company Vehicles Safety Training	Skills	1	Jul	Training Room	1	James / Toyota Training Center	Forklift Operators and EMD	Address forklift Issue	Done	7-Jul-21	
HR	Stress Management	Knowledge	2	Jul	Zoom	2	Dr. Jerry Trinidad	All interested employees		Done	23-Jul-21	
HR	Mental Health Webinar	Knowledge	2	Jul	Zoom	2	Dr. Aika Buenavista	All interested employees		Done	28-Jul-21	
HR	Chair Yoga	Knowledge	2	Aug	Zoom	1	Sheila Hinaut	All Employees		Done	2-Aug-21	
HR	Weight loss	Knowledge	2	Aug	Zoom	1	Dr. Aika Buenavista	All Employees		Done	9-Aug-21	
Safety	Basic Plant Safety, Electrical Safety, Working at heights, Risk Assessment and Weak Signal	Knowledge	2	Aug	Zoom	2	Godfrey, Raquel	All plant employees	Safety	Done	27-Aug-21	
Safety	Refrigeration and airconditioning and Amonia Training	Skills	1	Sep	Training Room	1	Jim Lluisma	EMD and ERT	Safety	Done	27-Sep-21	
QA/QC	Chemical Handling, Good Laboratory Practices	Mandatory	1	Sep	Training Room	2	Chona, Gina and Lannie	QA/QC, Logistics, Engg	BRC	Done	1-Oct-21	
EMD	Boiler and Retort Operations and Safety	Knowledge	2	Nov	Training Room	1	Godfrey	EMD, QA/QC and Production		Done	27-Nov-21	