



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended 31 December 2019
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. Metro Manila
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 Center, Pasig City, Metro Manila 1605
Address of principal office Postal Code
8. (632) 7747-3798
Issuer's telephone number, including area code
9. N/A
Former name, former address, and former fiscal year, if changed since last report.

INTEGRATED ANNUAL CORPORATE			EXPLANATI ON
COMPLIANT/ NON-	ADDITIONAL INFORMATION		
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	<p>For the Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors, please see attached Annex A.</p> <p>The Corporate Governance Manual of the Corporation under section 3.1, 3.2 and 3.4 provides for the Corporations policy for board diversity, composition of the board and the required competence of the Board of directors:</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII_-2017-Corporate-Governance-Manual.pdf</p> <p>This information can also be found in the Company's Definitive Information Statement: http://corporate.allianceselectfoods.com/wp-content/uploads/2019/05/SEC-Form-20-IS-Definitive-Information-Statement.pdf</p> <p>For the qualification standards for directors, please see section 2.4 of the Charter of the Board of Directors (http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-C-Charter-of-the-Board-of-Directors.pdf) which are as follows:</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>	
2. Board has an appropriate mix of competence and expertise.	Compliant		

		<p>a) 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;</p> <p>b) Have a record of integrity and good repute;</p> <p>c) Have sufficient time to carry out their responsibilities; and</p> <p>d) Have the ability to promote a smooth interaction between board members.</p> <p>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.</p> <p>Disqualifications</p> <p>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.</p>	
<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>	<p>Compliant</p>		
Recommendation 1.2			
<p>1. Board is composed of a majority of non-executive directors.</p>	<p>Compliant</p>	<p>Please see attached Annex A for the list of Directors and Executive Officers and their respective qualifications. These information can also be found in the Company's Definitive Information Statement on the Company's website:</p> <p>http://corporate.allianceselectfoods.com/sec-filings/</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 as follows:</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 determining the coverage of the continuing training program. The Annual Continuing Training Program for directors shall be at least four (4) hours.</i></p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-Corporate-Governance-Manual.pdf</p>	
<p>2. Company has an orientation program for first time directors.</p>	<p>Compliant</p>	<p>As there are no first-time directors to the Board, the directors attended a continuing training program for board of directors of the Corporation.</p>	

3. Company has relevant annual continuing training for all directors.	Compliant	Please see attached as Annex B the details of the Corporate Governance Seminars attended by the Board of Directors and the corresponding Corporate governance seminar certificates.	
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	<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>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII_-2017-Corporate-Governance-Manual.pdf</p> <p>The Board is composed of six male directors, one female director, and one female Corporate Secretary.</p>	
Optional: Recommendation 1.4			

1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.			
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Recommendation 1.5

1. Board is assisted by a Corporate Secretary.	Compliant	Please see attached Annex A for the name and qualifications of the Corporate Secretary of the Corporation.	
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant	<p>Section 3.5 of the Corporate Governance Manual also provides for the qualifications, duties, and functions of the Corporate Secretary as follows:</p> <p>Corporate Secretary. <i>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> 	

<p>3. Corporate Secretary is not a member of the Board of Directors.</p>	<p>Compliant</p>	<p>d. <i>Work fairly and objectively with the Board, Management and stockholders and contributes to the flow of information between the Board and management, the Board and its committees, and the Board and its shareholders and as appropriate its stakeholders.</i></p> <p>e. <i>Advise on the establishment of Board committees and their terms of reference;</i></p> <p>f. <i>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>g. <i>Attend all Board meetings, except when justifiable causes, such as illness, death in the immediate family and serious accidents, prevent attendance;</i></p> <p>h. <i>Perform required administrative functions;</i></p> <p>i. <i>Oversee the drafting of the by-laws and ensures that they conform with regulatory requirements; and</i></p> <p>j. <i>Perform such other duties and responsibilities as may be provided by law or the appropriate regulatory authority.</i></p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII_-2017-Corporate-Governance-Manual.pdf</p>	
<p>4. Corporate Secretary attends training/s on corporate governance.</p>	<p>Compliant</p>	<p>Please see Annex B for the details of the corporate governance training attended by the Corporate Secretary.</p>	

Optional: Recommendation 1.5

1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	Compliant	Please see attached notices for the scheduled board meetings as Annex C .	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant	The Compliance Officer of the Corporation is Atty. Ma. Kristina Ambrocio. She was appointed on October 20, 2015. Please refer to Annex A for her qualifications. Section 3.6 of the Corporate Governance Manual provides for the duties and functions of the Compliance Officer: <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> <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> a) <i>Ensure proper orientation of new directors as provided in this Manual;</i>	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant		
3. Compliance Officer is not a member of the board.	Compliant		

		<p>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;</p> <p>c) Report to the Board if violations are found and recommends the imposition of appropriate disciplinary action;</p> <p>d) Ensure the integrity and accuracy of all documentary submissions to regulators;</p> <p>e) Appear before the SEC when summoned in relation to compliance with the Corporate Governance Code;</p> <p>f) Collaborate with other departments to properly address compliance issues, which may be subject to investigation;</p> <p>g) Identify possible areas of compliance issues and work towards the resolution of the same;</p> <p>h) Ensure the attendance of Board members and key officers to relevant trainings; and</p> <p>i) Perform such other duties and responsibilities as may be provided by the SEC and competent authority.</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII_-2017-Corporate-Governance-Manual.pdf</p>	
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4. Compliance Officer attends training/s on corporate governance.		Please see attached Annex B for the corporate governance training attended, including number of hours.	
Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.			
Recommendation 2.1			
1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	Compliant	<p>The Corporate Governance Manual under Section B.3.7 mandates the following to Board of Directors:</p> <p><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>There are board meetings where the management report and financial reports were discussed. This would show that the Board of Directors were fully informed and they acted in the best judgement before approving the reports. Please see attached notices as Annex C.</p>	
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and	Compliant	<p>The Management reports to the Board every quarter on the development and performance of the corporation and each of its subsidiaries, including the financial reports of the corporation. Please see attached Notices (Annex C) which contain the agenda which includes the financial reports of the Corporation.</p> <p>After the Board reviews the corporation's development and performance for the quarter, it approves the quarterly report.</p> <p>The board reviews and approves the financial reports (Capital Expenditure, the budget, quarterly reports and the annual report) at least four times a year.</p>	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant		

Supplement to Recommendation 2.2

1. Board has a clearly defined and updated vision, mission and core values.	Compliant	<p>The Corporation's vision, mission and core values are indicated in its Corporate Governance Manual uploaded in the Corporation's website. Please see link:</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII_-2017-Corporate-Governance-Manual.pdf</p> <p>This is reviewed annually by the Company's Board of Directors.</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	<p>Please see attached Corporate Governance Manual and the Executive Committee functions indicated in the by-laws.</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII_-2017-Corporate-Governance-Manual.pdf</p> <p>http://corporate.allianceselectfoods.com/wp-content/uploads/2018/07/Amended-By-Laws-September-18-2013.pdf</p>	

Recommendation 2.3

1. Board is headed by a competent and qualified Chairperson.	Compliant	<p>The Chairman of the Board is Atty. Antonio Pacis. Please see attached Annex A for his qualifications as Chairperson of the Board. This information can also be found in the Company's Definitive Information Statement: http://corporate.allianceselectfoods.com/sec-filings/</p>	
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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>Please see link to Corporate Governance Committee Charter and the Manual of Corporate Governance for the provisions pertaining to board succession.</p> <p>Under the Corporate Governance Committee Charter:</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>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-E-Charter-of-the-Corporate-Governance-Committee.pdf</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>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-Corporate-Governance-Manual.pdf</p>	
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2. Board adopts a policy on the retirement for directors and key officers.	Compliant		
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	The Corporation's Definitive Information Statement indicates the compensation policy for the Board of Directors. http://corporate.allianceselectfoods.com/sec-filings/	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	On January 21, 2016, the Company's board of directors adopted a policy, effective immediately, setting director's per diems at P10,000 per attendance at Board Meetings and P5,000 per attendance at Committee meetings.	

<p>3. Directors do not participate in discussions or deliberations involving his/her own remuneration.</p>	<p>Compliant</p>	<p>Under the amended By-Laws, as compensation, the Board shall receive and allocate an amount of not more than 10% of the Group's EBITDA 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. Please see link below:</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-E-Charter-of-the-Corporate-Governance-Committee.pdf</p>	
<p>Optional: Recommendation 2.5</p>			

<p>1. Board approves the remuneration of senior executives.</p>	<p>Compliant</p>	<p>Please see attached Corporate Governance Committee Charter for the specific provision.</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>Approval for the remuneration of the directors and officers is with the Board of directors.</p>	
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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, election policy and 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>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-Corporate-Governance-Manual.pdf</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-E-Charter-of-the-Corporate-Governance-Committee.pdf</p> <p>The Qualifications and Disqualifications of Directors is indicated in section 2.4 of the Charter of the Board of Directors</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-C-Charter-of-the-Board-of-Directors.pdf</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>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-Corporate-Governance-Manual.pdf</p>
3. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant	
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Compliant	
4. Board nomination and election policy includes how the board shortlists candidates.	Compliant	
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	Compliant	
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant	

Optional: Recommendation to 2.6

1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.	Compliant	We use Chambers Asia and Partners- Asia Pacific as an additional search reference.	
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	Compliant	The Corporation has an existing Policy on Related Party Transactions: http://corporate.allianceselectfoods.com/wp-content/uploads/2019/10/2019-Amended-Policy-on-Related-Party-Transactions.pdf	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the	Compliant	The Policy on Related Party Transactions provides for definition in Section A, Coverage in Section B, and the rules of disclosure in Section D.	
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant	Moreover, section 3.14 of the Corporate Governance Manual also provides further details on the corporation's Policy on Related Party Transactions. http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-Corporate-Governance-Manual.pdf There has been no material RPT transactions for 2019. Please see Audited Financial Statement for other RPT transactions of the Corporation.	
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>Section B1-B3 of the Policy on Related Party Transactions stipulates that:</p> <p>B. COVERAGE</p> <ol style="list-style-type: none"> 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> 2. <i>The transactions enumerated in Annex "2" of this Policy on Related Transactions are Exempt Transactions.</i> 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>Section C of the Policy on Related Party Transactions stipulates that:</p> <p>C. ADVISEMENT REPORT AND DISCLOSURE</p> <ol style="list-style-type: none"> 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> 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> 	
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ANNEX "2": EXEMPT RPT

The following shall be considered as "Exempt RPT":

- 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.*

Exempt RPT are transactions which are no longer subject to review and/or endorsement by the CG Committee.

<http://corporate.allianceselectfoods.com/wp-content/uploads/2019/10/2019-Amended-Policy-on-Related-Party-Transactions.pdf>

<p>4. 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>Section B4 of the Policy on Related Party Transactions provides that:</p> <p>4. <i>The following Material and/or Significant RPT may, in addition to the approval of the Board of Directors, as the Board deems necessary consistent with law, be further submitted to the stockholders for ratification and final approval:</i></p> <p>4.1. <i>Contract between an officer under the By-Laws and the Company;</i></p> <p>4.2. <i>Contract between a director and the Company when the presence of such director in the Board meeting in which the contract was approved was necessary to constitute a quorum and the vote of such director was necessary for the approval of the contract, approval by the Company's stockholders is required;</i></p> <p>4.3. <i>Contract between the Company and another corporation with interlocking directors, if the interest of the interlocking director in the Company is nominal and his interest in the other corporation is substantial, and such director's presence in the Company's Board meeting in which the contract was approved was necessary to constitute a quorum and the vote of such director was necessary for the approval of the contract, approval by the Company's stockholders is also required; and,</i></p> <p>4.4. <i>Management contract where the Company undertakes to manage or operate all or substantially all of the business of another corporation or vice versa.</i></p> <p>http://corporate.allianceselectfoods.com/wp-content/uploads/2019/10/2019-Amended-Policy-on-Related-Party-Transactions.pdf</p>	
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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>Ms. Lisa Angela Dejadina was appointed as Chief Risk Officer during the 2017 Organizational Meeting, Atty. Ma. Kristina Ambrocio was appointed Chief Compliance Officer, and Ms. Nimpa Reyes was appointed as Chief Audit Executive.</p> <p>Section 3.15 of the Corporate Governance Manual States that:</p> <p><i>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 by their respective heads (Chief Risk Officer, Chief Compliance Officer, and Chief Audit Executive).</i></p> <p><i>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.</i></p> <p>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 Management Team appointed.</p>	
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<p>2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>Compliant</p>	<p>Section 3.15 (b) of the Corporate Governance Manual States that:</p> <p><i>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.</i></p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII_-2017-Corporate-Governance-Manual.pdf</p>	
<p>Recommendation 2.9</p>			
<p>1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.</p>	<p>Compliant</p>	<p>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. This performance tool is for further assessment by the Corporate Governance Committee as mandated by Manual of Corporate Governance.</p>	

<p>2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.</p>	<p>Compliant</p>		
<p>Recommendation 2.10</p>			
<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>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><i>The Board has adopted an Internal Audit Charter, which Charter is an integral part of this CG Manual.</i></p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-Corporate-Governance-Manual.pdf</p>	
<p>3. Board approves the Internal Audit Charter.</p>	<p>Compliant</p>	<p>Please see below the link to the Company's Internal Audit Charter:</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-B-Internal-Audit-Charter.pdf</p>	
<p>Recommendation 2.11</p>			

<p>1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and</p>	<p>Compliant</p>	<p>Section 3.18 of the Corporate Governance Manual has the following stipulations in relation to enterprise risk management:</p>	
<p>2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.</p>	<p>Compliant</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>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-Corporate-Governance-Manual.pdf</p> <p>The Corporation also has a charter for the Board Risk Oversight Committee available at:</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-F-Charter-of-the-Board-Risk-Oversight-Committee.pdf</p> <p>Please see link of Internal Audit Charter:</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-B-Internal-Audit-Charter.pdf</p>	

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	Please see below link on the Corporation's Board Charter: http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-C-Charter-of-the-Board-of-Directors.pdf	
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant		
3. Board Charter is publicly available and posted on the company's website.	Compliant		
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	Compliant	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. Please see link for the complete copy of the Policy on Reporting of DO Dealings in Shares of the Company: http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-H-Policy-On-Reporting-of-DO-Dealings-in-Shares-of-the-Company.pdf	
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at		Currently there are no loans and no vehicle for such transaction; conflict of interest policy any transaction on arm's length basis.	
2. Company discloses the types of decision requiring board of directors' approval.			

Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.

Recommendation 3.1

<p>1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.</p>	<p>Compliant</p>	<p>The Company's Board Committees and their respective memberships may be accessed through the following link: 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>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-Corporate-Governance-Manual.pdf</p>	
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Recommendation 3.2

1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.

Compliant

Section 3.21 of the Corporate Governance Manual establishes the Audit Committee and its functions.

<http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-Corporate-Governance-Manual.pdf>

The Audit Committee Charter section III further outlines its functions. <http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-D-Charter-of-the-Audit-Committee.pdf>

The Audit Committee under section III B(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.

2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is

Compliant

Please see attached **Annex A** for information on the members of the Audit Committee, their qualification and their type of directorship.

3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.

Compliant

Please see attached **Annex A** for information on qualification and background of the audit committee members.

4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	Compliant	Please see attached Annex A for information on the membership of the different committees.	
Supplement to Recommendation 3.2			
1. Audit Committee approves all non- audit services conducted by the external auditor.	Compliant	<p>Section III B (2) of the Audit Charter provides as follows:</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>For 2019, there was no non-audit work conducted by the External Auditors.</p>	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Non-Compliant		The Audit Committee as a group has not had a meeting with the external audit team without anyone from management present. However, members of the Audit Committee have access to the Company's external auditors, and may meet and dialogue with them 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 four (4) meetings. Please see attached Notices as Annex C.	
2. Audit Committee approves the appointment and removal of the internal auditor.			

Recommendation 3.3

<p>1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.</p>	Compliant	<p>Section 3.22 of the Corporate Governance manual provides for the establishment of the Corporate Governance Committee, and its functions and responsibilities including its functions as a Nomination and Remuneration Committee.</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-Corporate-Governance-Manual.pdf</p> <p>Further, the Corporate Governance Committee charter expounds on its authority, purpose, duties and responsibilities.</p> <p>Section 3.2 B of the Corporate Governance 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;</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-E-Charter-of-the-Corporate-Governance-Committee.pdf</p>	
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<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>Please see attached Annex A for the members of the Corporate Governance Committee, their qualifications and type of dictatorship.</p> <p>Under the Corporate Committee Charter, the composition of the Committee shall be 3 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>The Company has two (2) independent directors in 2019, 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>In any event, the Corporate Governance Committee is composed of 2 independent directors and 2 non-executive directors. The Board, on the other hand, is composed of a majority of non-executive directors, two (2) of which are independent and four (4) are non-executive.</p> <p>Please see attached Annex A for the members of the Corporate Governance Committee, their qualifications and type of directorship.</p> <p>Under 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</p>
<p>3. Chairman of the Corporate Governance Committee is an independent director.</p>	<p>Compliant</p>	<p>The Chairman of the Corporate Governance Committee in 2019 is Mr. Erwin M. Elechicon, who is an independent director. Please see attached Annex A for his qualifications.</p>	
<p>Optional: Recommendation 3.3.</p>			
<p>1. Corporate Governance Committee meet at least twice during the year.</p>			
<p>Recommendation 3.4</p>			

<p>1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.</p>	<p>Compliant</p>	<p>The Corporate Governance Manual under Section 3.23 establishes the Board Risk Oversight Committee and its functions and responsibilities.</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-Corporate-Governance-Manual.pdf</p> <p>Its Charter also provides for its purpose, duties and functions.</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-F-Charter-of-the-Board-Risk-Oversight-Committee.pdf</p>	
<p>2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.</p>	<p>Non-compliant</p>	<p>Please see attached Annex A for the members of the Corporate Governance Committee, their qualifications and type of directorship.</p> <p>Under the Corporate Governance Committee Charter, the composition of the Committee shall be three (3) 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>The Company has two (2) independent directors in 2018, 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>In any event, the BROC is composed of 2 independent directors and 1 non-executive director. The Board, on the other hand, is composed of a majority of non-executive directors, two (2) of which are independent and four (4) are non-executive.</p> <p>Please see attached Annex A for the members of the Corporate Governance Committee, their qualifications and type of directorship.</p> <p>Under 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>

3. The Chairman of the BROCC is not the Chairman of the Board or of any other committee	Compliant	Please see attached Annex A for further information of the Chairman of the BROCC.	
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4. At least one member of the BROCC has relevant thorough knowledge and experience on risk and risk management.	Compliant	Please see attached Annex A for the background of the BROCC members specifically the background of Atty. Gabriel A. Dee, chairman of BROCC.	
Recommendation 3.5			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	Compliant	<p>Section 3.24 of the Corporate Governance Manual establishes the Related Party Transaction Committee and its composition and functions.</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-Corporate-Governance-Manual.pdf</p> <p>The charter of the Related Party Transaction Committee also expounds on its purpose, authority, duties and responsibilities.</p> <p>http://corporate.allianceselectfoods.com/wp-content/uploads/2018/07/ASFII-2017-CG-Manual-Annex-G-Charter-of-the-Related-Party-Transactions-Committee.pdf</p>	
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	Compliant	Please see attached Annex A for the information of its members, their qualifications and the type of directorship.	
Recommendation 3.6			

<p>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.</p>	<p>Compliant</p>	<p>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> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII_-2017-Corporate-Governance-Manual.pdf</p>	
<p>2. Committee Charters provide standards for evaluating the performance of the Committees.</p>	<p>Compliant</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> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII_-2017-Corporate-Governance-Manual.pdf</p>	

<p>3. Committee Charters were fully disclosed on the company's website.</p>	<p>Compliant</p>	<p>Provide link to company's website where the Committee Charters are disclosed.</p> <p><u>Internal Audit Charter:</u> http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-B-Internal-Audit-Charter.pdf</p> <p><u>Charter of the Board of Directors:</u> http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-C-Charter-of-the-Board-of-Directors.pdf</p> <p><u>Charter of the Audit Committee:</u> http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-D-Charter-of-the-Audit-Committee.pdf</p> <p><u>Charter of the Corporate Governance Committee:</u> http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-E-Charter-of-the-Corporate-Governance-Committee.pdf</p> <p><u>Charter of the Board Risk Oversight Committee:</u> http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-F-Charter-of-the-Board-Risk-Oversight-Committee.pdf</p> <p><u>Charter of the Related Party Transactions Committee:</u> http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-G-Charter-of-the-Related-Party-Transactions-Committee.pdf</p>	
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Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.

Recommendation 4.1

1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	Compliant	<p>Section 3.26 of the Corporate Governance Manual of the Corporation 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 meetings.</p> <p>Please be advised that this is also disclosed in the Corporation's Definitive Information Statement:</p> <p>http://corporate.allianceselectfoods.com/sec-filings/</p>	
2. The directors review meeting materials for all Board and Committee meetings.	Compliant	<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 questions or seek clarifications and explanations.</i></p>	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	<p>The Directors are provided with Pre-read materials prior to all meetings for their review.</p> <p>The Directors ask the necessary questions and seek clarifications and explanations during Board and Committee meetings. The questions asked and clarifications/ explanations sought are reflected in the minutes of meetings.</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.</p>	
Recommendation 4.3			
<p>1. The directors notify the company's board before accepting a directorship in another company.</p>	<p>Compliant</p>	<p>The directors notify the Company before accepting directorships in other companies. For instance, in 2018, Mr. Erwin M. Elechicon, Independent Director, sent a written notice to the Board of his nomination for election as Independent Director of the Union Bank of the Philippines.</p>	
Optional: Principle 4			
<p>1. Company does not have any executive directors who serve in more than two boards of listed companies outside of</p>	<p>Compliant</p>	<p>The Company's only Executive Director is Mr. Raymond K. H. See. He does not have directorship in other boards of listed companies outside of the group.</p>	
<p>2. Company schedules board of directors' meetings before the start of the financial year.</p>	<p>Compliant</p>	<p>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.</p>	

3. Board of directors meet at least six times during the year.	Compliant	Please see attached Notices of the board meetings conducted for the year. The Board had 8 meetings for 2019.	
4. Company requires as minimum quorum of at least 2/3 for board decisions.	Non-compliant		There is no rule requiring a two-thirds vote for Board decisions. Effort is exerted for the Board to reach a consensus before a vote is taken. When a consensus is not reached, the vote may be deferred to allow more time for discussions.

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>Section 3.20 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 by the Board is compliant under the corporate governance manual of the Corporation. The number of Independent Directors constitutes 1/3 of the Board.</p> <p>The Board has reviewed the Company's present complement of directors, its productivity and goals achievement over the past four years and the availability of a qualified person who would be suitable and an appropriate fit for the corporate organization. After much 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</p>
			<p>into consideration what is in the best interest of the corporation.</p>
<p>Recommendation 5.2</p>			
<p>1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.</p>	<p>Compliant</p>	<p>Section 3.30 of the Corporate Governance Manual on the Board of Directors' Governance Responsibilities, Reinforcing Board Independence, provides for the qualifications of the Independent Director.</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII_-2017-Corporate-Governance-Manual.pdf</p>	

Supplement to Recommendation 5.2

1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.

Compliant

Section 4.2 and 4.4.D of the Board Charter as follows:

4.2. Consistent with the director's three-fold duty of obedience, diligence and loyalty to the Company, a director shall:

- 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 regulations,*
- b. 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,*
- c. Act in the best interest of the Company and for the common benefit of the Company's stockholders and other stakeholders.*

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4.4. Specific Duties and Responsibilities of a Director

A Director should act in a manner characterized by integrity, transparency, accountability and fairness. Consistent with this, a Director shall:

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- d) Exercise independent judgment;*

Recommendation 5.3

1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	Compliant	<p>The Company's Independent Directors in 2019, Mr. Dobbin A. tan and Erwin M. Elechicon, were elected as independent directors on 1 March 2016 and 16 June 2014, respectively.</p> <p>Please see attached Annex A which would show the number of years served by the Independent directors.</p>	
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	Compliant	<p>Section 3.31 of the Corporate Governance Manual provides for the following stipulation:</p> <p><i>3.31. 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>	
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>Section 3.31 (a) of the Corporate Governance Manual requires election of all independent directors, which states:</p> <p><i>a) 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>The current independent Directors of the Corporation has not yet 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	Compliant	<p>The Chairman of the board is Mr. Antonio C. Pacis and the CEO is Mr. Raymond K. H. See.</p>	

<p>2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.</p>	<p>Compliant</p>	<p>Section 3.32 of the Corporate Governance Manual provides:</p> <p><i>3.32. The positions of Chairman of the Board and Chief Executive Officer shall be held by separate individuals and each should have clearly defined responsibilities.</i></p> <p><i>a. The role and responsibilities of the Chairman are provided Part III(B)(3) of Corporate Governance Manual</i></p> <p><i>b. The Chief Executive Officer shall roles and responsibilities are set forth under 3.32 (b) (i)-(ix)</i></p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII_-2017-Corporate-Governance-Manual.pdf</p>	
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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>Compliant</p>	<p>Section 3.33 of the Corporate Governance Manual provides for the functions of the lead independent director:</p> <p><i>3.33. 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> <ul style="list-style-type: none"> <i>a. Serves as an intermediary between the Chairman and the other Directors when necessary;</i> <i>b. Convenes and chairs meetings of the Non-Executive Directors; and</i> <i>c. Contributes to the performance of the Chairman, as required.</i> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII_-2017-Corporate-Governance-Manual.pdf</p>	
<p>Recommendation 5.6</p>			
<p>1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.</p>	<p>Compliant</p>	<p>Section 4.4(a) of Board of Directors Charter elucidates on this point as follows:</p> <p><i>4.4. A Director should act in a manner characterized by integrity, transparency, accountability and fairness. Consistent with this, a Director shall</i></p> <ul style="list-style-type: none"> <i>a) 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> 	

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	All of the Committees except the Executive Committee are Chaired and composed on NEDS. The Committees as a group has not had a meeting with the external audit team without anyone from management present. However, members of the Committees have access to the Company's external auditors, chief compliance officer, chief audit executive, and may meet and dialogue with them without anyone from management present.	All of the Committees except for the Executive Committee are Chaired and composed of Non-executive Directors. The Committees as a group has not had a meeting with the external audit team without anyone from management present. However, members of the Committees have access to the Company's external auditors, chief compliance officer, chief audit executive, and may meet and dialogue with them without anyone from management present.
2. The meetings are chaired by the lead independent director.	Non-Compliant		
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.			
Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	Compliant	The Corporate governance section mandates the conduct of self-assessment by the Board, the chairman, and the committees.	
2. The Chairman conducts a self-assessment of his performance.	Compliant	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.	
3. The individual members conduct a self-assessment of their performance.	Compliant		
4. Each committee conducts a self-assessment of its performance.	Compliant		

<p>5. Every three years, the assessments are supported by an external facilitator.</p>	<p>Non-compliant</p>	<p>In compliance with corporate governance principles, and the Company's approved Corporate Governance Manual which require boards to have effective processes to evaluate performance and appraise directors, the Company is currently working on creating an evaluation process to increase effectiveness, maximize strengths, and improve the performance of the Board, committees and individual directors.</p> <p>This has not yet been done as the Corporate Governance Manual has just been implemented 2 years ago. The three-year period has not yet lapsed.</p>	
<p>Recommendation 6.2</p>			
<p>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.</p>	<p>Compliant</p>	<p>Section F of the Corporate Governance Manual outlines the system for assessing board performance:</p> <p>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></p>	
<p>2. The system allows for a feedback mechanism from the shareholders.</p>	<p>Compliant</p>	<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><i>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>Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.</p>			
<p>Recommendation 7.1</p>			

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	<p>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.</p> <p>The Code of Business Conduct and Ethics is uploaded on the website: http://corporate.allianceselectfoods.com/corporate-governance-manuals/</p>	
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	<p>The Business Conduct and Ethics is posted on the website. Please see link below: http://corporate.allianceselectfoods.com/corporate-governance-manuals/</p>	
3. The Code is disclosed and made available to the public through the company website.	Compliant	<p>Please see link below: http://corporate.allianceselectfoods.com/corporate-governance-manuals/</p>	
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	<p>This is found in the Guidelines on Employee Behavior. Please see attached as Annex D.</p> <p>The Company also has an Anti-Bribery and Corruption policy disseminated to all its employees which took effect in May 2019.</p>	
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 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 Code of Business Conduct and Ethics can be viewed on the following link: http://corporate.allianceselectfoods.com/corporate-governance-manuals/	

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

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	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. http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII_-2017-Corporate-Governance-Manual.pdf For the reports made available to the shareholders, this is accessible in the Corporation's website and in Philippine Stock Exchange Portal: https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=602	
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Supplement to Recommendations 8.1

<p>1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.</p>	<p>Compliant</p>	<p>The Annual Report and the Quarterly Reports are published within the required timelines with the SEC and PSE.</p>	
<p>2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the</p>	<p>Compliant</p>	<p>Please see below link for the Corporation's 2019 Annual Report: http://corporate.allianceselectfoods.com/wp-content/uploads/2020/08/Alliance-Select-Foods-International-Inc.-Form-17A-Annual-Report-2019-7Aug2020-1.pdf</p>	
<p>Recommendation 8.2</p>			
<p>1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business</p>	<p>Compliant</p>	<p>The Corporation has an existing policy requiring director and officers of the Company to report dealings in the shares of stock of the Company within three business days.</p>	
<p>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.</p>	<p>Compliant</p>	<p>Please see link for the policy on the Reporting DO Dealings in Shares of the Company: http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-H-Policy-On-Reporting-of-DO-Dealings-in-Shares-of-the-Company.pdf</p>	
<p>Supplement to Recommendation 8.2</p>			

<p>1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.</p>	<p>Compliant</p>	<p>Section 7.4 under Part VII, Section B of the Company's Corporate Governance Manual outlines its policy to encourage employee participation such as:</p> <p><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></p> <p><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></p> <ul style="list-style-type: none"> <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>Please see attached as Annex E the Goal Setting Performance Assessment Form which allows the employees to participate in policies and programs and voice concerns.</p>	
<p>Supplement to Recommendation 15.1</p>			

<p>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).</p>	<p>Compliant</p>	<p>Please see attached Annex A for the shareholdings of the directors, management</p> <p>Please see attached Annex F for the list of the top 100 shareholders as of 30 June 2020.</p> <p>Please see attached Annex G, the conglomerate Map of the Corporation.</p>	
<p>Recommendation 8.3</p>			
<p>1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	<p>Compliant</p>	<p>Please see attached Annex A. This is also published in the Corporation's Annual Report submitted to the PSE and SEC and found in the Corporation's website.</p> <p>http://corporate.allianceselectfoods.com/wp-content/uploads/2020/08/Alliance-Select-Foods-International-Inc_Form-17A_Annual-Report-2019_7Aug2020-1.pdf</p>	
<p>2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	<p>Compliant</p>	<p>Please see attached Annex A. This is also published in the Corporation's Annual Report submitted to the PSE and SEC and found in the Corporation's website.</p> <p>http://corporate.allianceselectfoods.com/wp-content/uploads/2020/08/Alliance-Select-Foods-International-Inc_Form-17A_Annual-Report-2019_7Aug2020-1.pdf</p>	
<p>Recommendation 8.4</p>			

<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>http://corporate.allianceselectfoods.com/sec-filings/</p> <p>On January 21, 2016, the Company's board of directors adopted a policy, effective immediately, setting director's per diems at P10,000 per attendance at Board Meetings and P5,000 per attendance at Committee meetings.</p> <p>Under the amended By-Laws, as compensation, the Board shall receive and allocate an amount of not more than 10% of the Group's EBITDA 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. Please see link below:</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-E-Charter-of-the-Corporate-Governance-Committee.pdf</p>	
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<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>The Corporate Governance Committee Charter provides for the policy for determining executive remuneration:</p> <p>Please see link below:</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-E-Charter-of-the-Corporate-Governance-Committee.pdf</p>	
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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 part of its Corporate Governance Manual. This has been amended effective 18 October 2020. Please see link for your reference:</p> <p>http://corporate.allianceselectfoods.com/wp-content/uploads/2019/10/2019-Amended-Policy-on-Related-Party-Transactions.pdf</p>	
2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	<p>This is disclosed in the Corporation's Audited Financial Statements. There is no material related party transactions for the year. The other related party transactions can be found in Note 13 page 37 of the Audited Financial Statement of the Corporation.</p> <p>Material facts or events are required to be disclosed through SEC Form 17-C and through the PSE Edge. The Company has been compliant in disclosing all material transactions and events.</p>	
Supplement to Recommendation 8.5			

<p>1. Company requires directors to disclose their interests in transactions or any other conflict of interests.</p>	<p>Compliant</p>	<p>Please see amended RPT charter which requires the Director to disclose their interest in the event of an RPT transaction.</p> <p>http://corporate.allianceselectfoods.com/wp-content/uploads/2019/10/2019-Amended-Policy-on-Related-Party-Transactions.pdf</p>	
<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.	Compliant	Section B (2) of the RPT Charter of the Corporation states: 2. <i>In the review and approval of RPTs, the Company shall at all times abide by the following standards: 2.1. That the RPT is "fair and at arm's length"</i>	
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	Compliant	This is disclosed in the Corporation's Audited Financial Statements. There is no material RPT to be disclosed.	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	No RPT which required the corporation to appoint an independent director.	
Supplement to Recommendation 8.6			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the	Compliant	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.	
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. http://corporate.allianceselectfoods.com/corporate-governance-manuals/	
2. Company's MCG is submitted to the SEC and PSE.	Compliant		
3. Company's MCG is posted on its company website.	Compliant		
Supplement to Recommendation 8.7			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	Compliant	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 2019 Annual Report: http://corporate.allianceselectfoods.com/wp-content/uploads/2020/08/Alliance-Select-Foods-International-Inc_Form-17A_Annual-Report-2019_7Aug2020-1.pdf	
b. Financial performance indicators	Compliant	Item 6 on Management Discussion and Analysis of Operation of the Annual Financial Statement.	
c. Non-financial performance indicators	Compliant	Please see Key Performance Indicators on the Annual Report	

d. Dividend Policy	Compliant	Please see link to the Annual Report: http://corporate.allianceselectfoods.com/wp-content/uploads/2020/08/Alliance-Select-Foods-International-Inc.-Form-17A-Annual-Report-2019-7Aug2020-1.pdf	
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. 27) of the Annual Financial Statement.	
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. 39) of the Annual Financial Statement.	
g. Total remuneration of each member of the board of directors	Complaint	Please see Part III: Control and Compensation Information, Item 11: Executive Compensation (pg. 34) of the Annual Financial Statement.	
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	Compliant	Please see Part IV: Corporate Governance, Item 14: Corporate Governance of the AFS (pg. 38) of the Annual Financial Statement.	
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	Compliant	Please see link of the Annual Report which contains the details for this section (e.g. Major Risk Factors) http://corporate.allianceselectfoods.com/wp-content/uploads/2020/08/Alliance-Select-Foods-International-Inc.-Form-17A-Annual-Report-2019-7Aug2020-1.pdf	

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 link of the Annual Report which contains the details for this section http://corporate.allianceselectfoods.com/wp-content/uploads/2020/08/Alliance-Select-Foods-International-Inc_Form-17A_Annual-Report-2019_7Aug2020-1.pdf	
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).	Compliant	Please see Major Risk Factor (pg. 12) of the Annual Report. http://corporate.allianceselectfoods.com/wp-content/uploads/2020/08/Alliance-Select-Foods-International-Inc_Form-17A_Annual-Report-2019_7Aug2020-1.pdf	
Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.			
Recommendation 9.1			
1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	Compliant	The Charter of the Audit Committee under Part III: Functions of the Committee, Section B (x) provides for the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor as follows: <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>	

2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	Compliant	66.91% of the shareholders (1,672,678,207) ratified the reappointment of Reyes Tacandong & Co., as the Company's Independent External Auditor for 2019.	
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	Compliant	<p>Please see link to the Audit Committee Charter.</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-D-Charter-of-the-Audit-Committee.pdf</p> <p>The external auditor, Reyes Tacandong & Co., has been reappointed for 2019.</p>	
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	Compliant	<p>Please see link to the Audit Committee Charter:</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-D-Charter-of-the-Audit-Committee.pdf</p> <p>The external auditor is evaluated on an annual basis.</p>	
Recommendation 9.2			

<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 	<p>Compliant</p>	<p>Please see link below to the Corporations' Audit Committee Charter:</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-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>	

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>Please see link to the company's Audit Committee Charter: http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-D-Charter-of-the-Audit-Committee.pdf</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>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>Please see link below to the Corporations' Audit Committee Charter:</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-D-Charter-of-the-Audit-Committee.pdf</p>	

Recommendation 9.3

<p>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.</p>	<p>Compliant</p>	<p>There have been no non-audit services for the year.</p> <p>Please see Section 3.b 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>	
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<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.</p>	<p>Compliant</p>	<p>Section III.B 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>Please see link below to the Company's Audit Committee Charter:</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-CG-Manual-Annex-D-Charter-of-the-Audit-Committee.pdf</p>	
<p>Supplement to Recommendation 9.3</p>			
<p>1. Fees paid for non-audit services do not outweigh the fees paid for audit services.</p>	<p>Compliant</p>	<p>Please see attached Annex A for audit fees. There have been no non-audit services for the year.</p>	
<p>Additional Recommendation to Principle 9</p>			

<p>1. Company's external auditor is duly accredited by the SEC under Group A category.</p>	<p>Compliant</p>	<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: Emmanuel V. Clarino 2. BOA Accreditation number: 4782 3. Date Accredited: December 29, 2015 4. BOA Expiry date of accreditation: Dec 31, 2018 5. SEC Accreditation No: 1021-AR-2 Group A 6. Date Accredited: September 27, 2016 7. SEC Expiry date of accreditation: March 27, 2020 8. Name, address, contact number of the audit firm: <p style="text-align: center;">Reyes, Tacandong & Co. Citibank Tower 8741 Paseo De Roxas Makati City 1226 Philippines</p>	
<p>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).</p>	<p>Compliant</p>	<p>Company's external auditor agrees to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant. However, there was no inspection conducted for 2019.</p>	

Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.

Recommendation 10.1

1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, 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 nonfinancial 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>	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Compliant	The Company filed its Sustainability Report 2019 and available on our website at: http://corporate.allianceselectfoods.com/wp-content/uploads/2020/08/Alliance-Select-Foods-International-Inc.-Sustainability-Report_7Aug2020.pdf	
Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.			
Recommendation 11.1			
1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	Compliant	The company uses quarterly reporting, current reporting and quarterly Press Releases disclosed through the PSE portal	
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:	Compliant	Please see attached link of the Company's website: http://corporate.allianceselectfoods.com/	
a. Financial statements/reports (latest quarterly)	Compliant		

b. Materials provided in briefings to analysts and media	Compliant		
c. Downloadable annual report	Compliant		
d. Notice of ASM and/or SSM	Compliant		
e. Minutes of ASM and/or SSM	Compliant		
f. Company's Articles of Incorporation and By-Laws	Compliant		
Additional Recommendation to Principle 11			
1. Company complies with SEC- prescribed website template.	Compliant	Please see attached link of the Company's website: http://corporate.allianceselectfoods.com/	
Internal Control System and Risk Management			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1. Company has an adequate and effective internal control system in the conduct of its business.	Compliant	The company has an internal audit and a chief audit executive. It also has financial controls in place. It likewise employs the SAP system to ensure rigorous financial compliance.	

<p>2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.</p>	<p>Compliant</p>	<p>Please see link to the Corporation's Annual report:</p> <p>http://corporate.allianceselectfoods.com/wp-content/uploads/2020/08/Alliance-Select-Foods-International-Inc.-Form-17A-Annual-Report-2019-7Aug2020-1.pdf</p> <p>Please see Item 26 of the Annual Financial Statement (page 42) which would reflect the Company's Risk Management Procedures and processes, the key risks the company is currently facing, and how the company manages the key 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>Supplement to Recommendations 12.1</p>			
<p>1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.</p>	<p>Compliant</p>	<p>The Board of Directors Charter:</p> <p>http://corporate.allianceselectfoods.com/wp-content/uploads/2018/07/ASFII-2017-CG-Manual-Annex-C-Charter-of-the-Board-of-Directors.pdf, and</p> <p>The Manual of Corporate Governance have specific provisions on the compliance officer which cover this section: http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-Corporate-Governance-Manual.pdf</p>	
<p>Optional: Recommendation 12.1</p>			

<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>			
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</p>	<p>Compliant</p>	<p>The internal audit is in-house. The internal audit through the Chief audit executive reports directly to the Board.</p>	
Recommendation 12.3			

<p>1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.</p>	<p>Compliant</p>	<p>The Company's CAE is Ms. Nimpa Reyes.</p> <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 the internal audit activity, consistent with the organization's goals; 3. 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; 4. Spearhead the performance of the internal audit activity to ensure it adds value to the organization; 5. Report periodically to the Audit Committee on the internal audit activity's performance relative to its plan; and 6. Present findings and recommendations to the Audit Committee and gives advice to senior management and the Board on how to improve internal processes. 	
<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>	<p>Compliant</p>	<p>Please see comment above.</p>	

<p>3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.</p>	<p>Compliant</p>	<p>There is an in-house chief audit executive.</p>	<p>There is an in-house chief audit executive.</p>
<p>Recommendation 12.4</p>			
<p>1. Company has a separate risk management function to identify, assess and monitor key risk exposures.</p>	<p>Compliant</p>	<p>Please see link below of the Corporate Governance Manual for the provisions pertaining to the Compliance Officer (3.6), external auditor (part IV.B), and chief audit executive section (5.3). The three officers' functions are to identify, assess and monitor key risk exposures of the Corporation.</p> <p>http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII-2017-Corporate-Governance-Manual.pdf</p>	
<p>Supplement to Recommendation 12.4</p>			
<p>1. Company seeks external technical support in risk management when such competence is not available internally.</p>	<p>Compliant</p>	<p>The Corporation seeks external support in risk management when necessary. For 2019, the Company has not sought external technical support in risk management.</p>	
<p>Recommendation 12.5</p>			

<p>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).</p>	<p>Compliant</p>	<p>The CRO of the Corporation is Ms. Lisa 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> ii. <i>Risk measures reported are continuously reviewed for effectiveness;</i> iii. <i>Established risk policies and procedures are being complied with. There shall be clear communication between the Board Risk Oversight Committee and the CRO.</i> 	
<p>2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.</p>	<p>Compliant</p>	<p>The CRO is the Senior VP of the corporation and the head of group and business development which ensures that the CRO has adequate resources.</p>	

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	Compliant	Please see attached CEO and CAE's attestation as Annex H.	
Cultivating a Synergic Relationship with			
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	Part A.6.1(b) under Part VI of the Corporate Governance Manual: "Cultivating Synergic Relationship with Shareholders" provides for the Shareholder's rights.	
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 corporation'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	http://corporate.allianceselectfoods.com/wp-content/uploads/2018/07/Amended-Articles-of-Incorporation-March-23-2018.pdf http://corporate.allianceselectfoods.com/wp-content/uploads/2018/07/Amended-By-Laws-September-18-2013.pdf	

<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>http://corporate.allianceselectfoods.com/sec-filings/</p> <p>Voting is by balloting.</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>http://corporate.allianceselectfoods.com/sec-filings/</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 capital stock vote to allow the Company to shoulder such costs.</i></p>	
<p>6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.</p>	<p>Compliant</p>	<p>Section 6.1 (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>	

7. Company has a transparent and specific dividend policy.	Compliant	<p>Section 6.1.b (ii) of Part VI.A of the Corporate Governance Manual provides:</p> <p><i>Right to dividends, consistent with the Corporation Code and Philippine jurisprudence. The dividend policy of the Company shall be disclosed in the Company's Annual Report.</i></p> <p><i>The policy of ASFII for the payment of cash dividends shall be that all cash dividends shall be paid to shareholders within thirty (30) days from declaration thereof.</i></p> <p>The Company has not adopted a specific dividend policy. The Company has not declared dividends for the past three most recent fiscal years.</p>	
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' 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 Notices were sent within the prescribed period mandated by the law.</p> <p>There were no items involving remuneration which were tabled therein. Please see attached link of the table of agenda in the DIS for both meetings in 2019.</p> <p>http://corporate.allianceselectfoods.com/sec-filings/</p>	
Supplemental to Recommendation 13.2			

1. Company's Notice of Annual Stockholders' Meeting contains the following information:	Compliant	Please see link that would provide the notice to the Company's Annual Shareholder's meeting was sufficient and complies with the corporate governance rules: http://corporate.allianceselectfoods.com/sec-filings/	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant	Same as above.	
b. Auditors seeking appointment/re-appointment	Compliant	Same as above.	
c. Proxy documents	Compliant	Same as above.	
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	Please see link below for the DIS that includes this: http://corporate.allianceselectfoods.com/sec-filings/	
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	Please see link below for the latest ASM minutes: http://corporate.allianceselectfoods.com/wp-content/uploads/2019/07/ASFII-2019-AGM-Minutes.pdf	

<p>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.</p>	<p>Compliant</p>	<p>Please see link below for the latest ASM minutes available on the Company's website:</p> <p>http://corporate.allianceselectfoods.com/wp-content/uploads/2019/07/ASFII-2019-AGM-Minutes.pdf</p> <p>Please see Annex I for the voting results for all agenda items on the previous Special Stockholder's meeting and Annual Stockholder's meeting. The voting was done by ballot. There was also an opportunity to ask questions and answers were provided by the board during the meeting.</p>	
<p>Supplement to Recommendation 13.3</p>			
<p>1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.</p>	<p>Compliant</p>	<p>The External auditor was present during the most recent ASM and Special Stockholders' meeting. Please refer to the Minutes.</p> <p>http://corporate.allianceselectfoods.com/wp-content/uploads/2019/07/ASFII-2019-AGM-Minutes.pdf</p>	
<p>Recommendation 13.4</p>			
<p>1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra- corporate disputes in an amicable and effective manner.</p>	<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>	

2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	Compliant	This provision is found in 6.4 of the Corporate Governance Manual. http://allianceselectfoods.com/wp-content/uploads/2017/06/ASFII_-2017-Corporate-Governance-Manual.pdf	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	The IRO of the Corporation is Atty. Ma. Kristina Ambrocio Telephone number: (02) 635-5241 E-mail address: kpambrocio@allianceselectfoods.com	
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	There are no 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, 2019 is 31.86%	
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting			

2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.			
Duties to Stakeholders			
Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.			
Recommendation 14.1			
1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	<p>Section A.7.1(a), Part VII of the Corporate Governance Manual on Duties of Stakeholders defines the composition of stakeholders as:</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>	
Recommendation 14.2			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	Compliant	<p>The Corporate Governance Manual provides:</p> <p><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>	
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>Whistleblowing policy and practices and procedures for stakeholders are incorporated in the Corporate Governance Manual under Section 7.5 and 7.6 as follows:</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>Ma. Kristina Ambrocio Telephone number: (02) 635-5241 E-mail address: kpambrocio@allianceselectfoods.com</p>	
<p>Supplement to Recommendation 14.3</p>			
<p>1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.</p>	<p>Compliant</p>	<p>Section 6.4 of the Corporate Governance Manual provides:</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>	

Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.	Compliant	There has been no request for exemption for the year.	
2. Company respects intellectual property rights.	Compliant	The Company respects and complies with the Intellectual Property Code of the Philippines It has not infringed any intellectual property rights owned by other entities.	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	Compliant	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 contracts and comply with existing laws and regulations in the country	
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 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			

<p>1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.</p>	<p>Compliant</p>	<p>Please see attached Annex E for Goal Setting Performance Assessment Form.</p> <p>The goal setting performance 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 the Bonus Policy.</p>	
<p>2. Company has policies and practices on health, safety and welfare of its employees.</p>	<p>Compliant</p>	<p>Attached as Annex J are documentation of company policies on health, safety and welfare of employees as well as seminars and trainings conducted in relation to health, safety and welfare of employees.</p>	
<p>3. Company has policies and practices on training and development of its employees.</p>	<p>Compliant</p>		
<p>Recommendation 15.2</p>			
<p>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.</p>	<p>Compliant</p>	<p>Section 7.5 of the Corporate Governance Manual of the Corporation 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>	

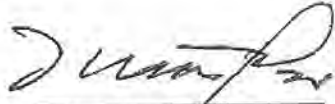
<p>2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.</p>	<p>Compliant</p>	<p>Please see attached training policy, training schedules and the of the trainings conducted and participated by employees as Annex J.</p>	
<p>Supplement to Recommendation 15.2</p>			
<p>1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.</p>	<p>Compliant</p>	<p>Rule 6 and 9 of the Company's guidelines on employee behavior provides that the following act is considered punishable offenses:</p> <p><i>b. Extorting or unauthorized solicitation of money within company premises for personal ends.</i></p> <p><u>Rule 9: Serious Dishonesty Affecting Company Interest</u></p> <p><i>a. Offering or accepting anything of value in exchange for a purchase or requisition, job, work assignment, work location or favorable conditions of his office or position or any other similar consideration.</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><i>ASFII promote employee awareness of, a compliance with, company policies against bribery and corruption through appropriate dissemination of our own procedures including disciplinary procedures, policies and training programs on induction. We adopt management control system that discourage bribery and corruption, and adopt financial and tax accounting and auditing practices that prevent the establishment of "off the books" secret accounts or the creation of documents which do not properly and fairly record the transactions to which they relate.</i></p>	
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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>The Company has a whistleblowing policy that is available on its website: http://corporate.allianceselectfoods.com/corporate-governance-manuals/</p> <p>Employees and Officers can also use the GSPA form to supervisors to report on concern about illegal or unethical practices.</p> <p>To report any illegal or unethical behavior please contact:</p> <p>Ma. Kristina Ambrocio Telephone number: (02) 635-5241 E-mail address: kpambrocio@allianceselectfoods.com</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 allows employees to have access to an independent member of the Board or a unit created to handle whistleblowing concerns have been approved. Please see link below:</p> <p>http://corporate.allianceselectfoods.com/corporate-governance-manuals/</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 has been approved. Please see link below: http://corporate.allianceselectfoods.com/corporate-governance-manuals/</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 City of Pasig on 30 August 2020.



Atty. Antonio C. Pacis
Chairman of the Board



Mr. Raymond K.H. See
President and CEO



Mr. Dobbin Tan
Independent Director



Atty. Kristina P. Ambrocio
VP Legal and Compliance Officer



Atty. Barbara Anne C. Migallos
Corporate Secretary

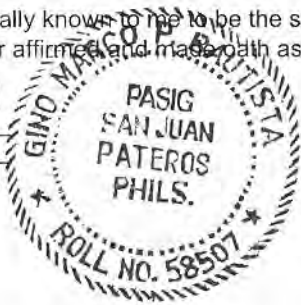
PASIG CITY on 30 AUG 2020

SUBSCRIBED and SWORN TO before me at
Affiants exhibited to me the following:

<u>NAME</u>	<u>COMPLETE EVIDENCE OF IDENTITY</u>	<u>DATE/PLACE ISSUE</u>
Atty. Antonio C. Pacis	Passport No. P4501467B	valid until 22 Jan 2020
Mr. Raymond KH See	Passport No. P2678380B	valid until 29 July 2029
Mr. Dobbin Tan	Passport No. P8156326A	valid until 30 July 2028
Atty. Kristina P. Ambrocio	Passport No. P4111788A	valid until 20 August 2022
Atty. Barbara Anne C. Migallos	Passport No. P7148981A	valid until 10 May 2028

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. 471
Page No. 96
Book No. L
Series of 2020.



ATTY. GINO MARCO P. BAUTISTA
Notary Public for Pasig, San Juan, and Pateros
Commission No. 106 (2020-2021)
Until December 31, 2021
3104 A, West Tower, Phil. Stock Exchange Centre,
Exchange Road, Ortigas Center, Pasig City
PTR No. 6533463/1-17-2020/Pasig City
IBP No. 097335/12-12-2019/Guezon City
Roll of Attorneys No. 58507
MCLE Compliance No. VI-0075035; 4-29-2019

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 Aug 2020)
Antonio C. Pacis	Filipino	Chairman of the Board	79	5 years and 8 months First elected on 8 December 2014
Gabriel A. Dee	Filipino	Vice Chairman	55	2 years and 1 month First elected on 4 July 2018
Raymond K.H. See	Filipino	Director, President & CEO	52	5 years and 8 months First elected on 8 December 2014
Marie Grace T. Vera Cruz	Filipino	Director	39	5 years and 2 months First elected on 16 June 2014
Joseph Peter Y. Roxas	Filipino	Director	58	4 years and 5 months First elected on 1 March 2016
Erwin M. Elechicon	Filipino	Independent Director	60	6 years* First elected on 16 June 2014
Dobbin A. Tan	Filipino	Independent Director	56	4 years and 5 months (First elected on 1 March 2016)

* Mr. Erwin M. Elechicon passed away on June 19, 2020

ANTONIO C. PACIS - 79, 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 at OCLP Holdings Inc., BDO Unibank, Inc., Paluwagan NG Bayan Savings Bank, Armstrong Pacific Co., Inc., Legisforum, Inc., Technology Investment Co., Inc. and Central Colleges of The Philippines.

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.

GABRIEL A. DEE - 55, Filipino citizen; Vice-Chairman

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.

RAYMOND K. H. SEE - 52, 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.

MARIE GRACE T. VERA CRUZ - 39, Filipino citizen; Director

Ms. Vera Cruz holds an MBA from London Business School and a Bachelor's Degree in Business Economics from the University of the Philippines, where she graduated Magna cum Laude.

Ms. Vera Cruz is the Managing Director of Seawood Resources, Inc., an investment company based in the Philippines. She is also the President of Strongoak, Inc. Prior to Seawood and Strongoak, Ms. Vera Cruz was a consultant at McKinsey & Co.

JOSEPH PETER Y. ROXAS - 58, 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.

ERWIN M. ELECHICON - 60, Filipino citizen; Independent Director

Mr. Elechicon is currently the Chairman of the Board of Directors of Silver Machine Digital Communications, Inc. He is also a member of the Board of Directors of Union Bank of the Philippines, Inc.; a founding Partner of the T88C Company; and a member of the Board of Directors of Facility Servisys, Inc. He was a former member of the Board of Directors of PETRONAS Dagangan Berhad (Malaysia) and U-BIX Philippines Corporation.

He started his career with The Procter & Gamble Company and stayed for over 26 years until 2005, when he was Vice President – Fabric & Home Care, responsible for the ASEAN/ Australia / NZ / India Region. He then became the President of Greenwich Pizza

Company from 2006-2008 and Fresh N' Famous Foods, Inc. (Chowking) from 2008-2010. He was also the Head of International Business Development of Jollibee Foods Corporation from 2010-2011.

In addition, Mr. Elechicon is the Vice Chairman and member of the Board of Trustees of Ateneo de Iloilo, Inc.; President and member of the Board of Trustees of the P&Gers Fund, Inc.; Past President and member of the Board of Trustees of the Ateneo Association of Former Resident Students, Inc.; and member of the Board of Directors of Pag-Inupdanay Community Academy, Inc.

He graduated with a degree in Economics, *Cum Laude*, from the Ateneo de Manila University. He also completed courses in Finance and Marketing at Columbia University and at Kellogg School of Management, respectively.

DOBBIN A. TAN - 56, 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 New Sunlife Ventures, Inc. He was Managing Director and Chief Operating Officer of Information Gateway from 2002 to 2012. Mr. Tan also served as Vice President for Marketing of Dutch Boy Philippines from 2000 to 2002, President of Informatics Computer College from 1997 to 2000,

Assistant Vice President for Marketing of Basic Holdings from 1994 to 1997, Operations Manager of DC Restaurant Management Systems from 1990 to 1994, and Senior Financial Analyst/ Corporate Planning Manager for San Miguel Corporation from 1985 to 1990.

EXECUTIVE/PRINCIPAL OFFICERS

Officer	Nationality	Position	Age	Year Position was Assumed
Raymond K.H. See	Filipino	President & CEO	52	2014
Lisa Angela Y. Dejadina	Filipino	SVP – Operational Excellence and Business Development	37	2014
Barbara Anne C. Migallos	Filipino	Corporate Secretary	65	2015
Ma. Kristina P. Ambrocio	Filipino	Asst. Corporate Secretary and Compliance Officer	41	2015
Maria Cristina C. Villaruz	Filipino	Assistant Treasurer and Data Protection Officer	48	2019

RAYMOND K.H. SEE – 52, 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 – 37, 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 – 65, 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.

MA. KRISTINA P. AMBROCIO - 41, Filipino citizen; Assistant Corporate Secretary and Compliance Officer

Ms. Ambrocio graduated from the Ateneo de Manila University in 2001 with a major in Philosophy, and minor in Humanities. She obtained her law degree in 2005 from the University of the Philippines. Ms. Ambrocio also completed an Advanced Intellectual Property Law course at the Institute of European Studies of Macau in 2006.

Prior to joining the Company, Ms. Ambrocio was Corporate Counsel and Assistant Corporate Secretary of Chevron Philippines, Inc.

MA. CRISTINA VILLARUZ – 48, Filipino citizen; Assistant Treasurer and Data Protection Officer

Ms. Villaruz is a graduate of the University of the Philippines in the Visayas, with a Major in Accounting. She is also a Certified Public Accountant. Ms. Villaruz has held multiple finance positions in the food, fishing and aquaculture industries. Prior to joining the Company, she headed Alsons Aquaculture Corporations' Budget, Financial Analysis and Cost Control Department.

BOARD COMMITTEES

Audit Committee	
Dobbin A. Tan	Chairman, Independent Director
Marie Grace T. Vera Cruz	Member, Non-executive Director
Erwin M. Elechicon	Independent Director

Board Risk Oversight Committee	
Atty. Gabriel A. Dee	Chairman, Independent Director
Marie Grace T. Vera Cruz	Member, Non-executive Director
Erwin M. Elechicon	Independent Director

Related Party Transactions Committee	
Antonio C. Pacis	Chairman, Non-executive Director
Dobbin Tan	Member, Independent Director
Erwin M. Elechicon	Member, Independent Director

Corporate Governance Committee	
Erwin M. Elechicon	Chairman, Independent Director
Dobbin Tan	Member, Independent Director
Joseph Peter Y. Roxas	Member, Non-executive Director
Marie Grace T. Vera Cruz	Member, Non-executive Director

Executive Committee	
Raymond K.H. See	Chairman
Antonio C. Pacis	Member, Non-executive Director
Marie Grace T. Vera Cruz	Member, Non-executive Director

ATTENDANCE OF THE BOARD MEMBERS

The attendance of the Board members during Board of Directors meetings held in CY 2019 was as follows:

	12 Feb	5 Apr	7 May	25 June	7 Aug	18 Oct	23 Oct	8 Nov	Attendance
Antonio C. Pacis	P	A	A	P	P	P	P	P	90
Raymond K.H. See	P	P	P	P	P	P	P	P	100
Marie Grace T. Vera Cruz	P	P	P	P	P	P	P	P	100
Dobbin A. Tan	P	P	P	P	P	P	P	P	100

P = Present

A = Absent

N = Not a Director

* There were 8 meetings held during the year 2019.

SECURITY OWNERSHIP OF DIRECTORS

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	Erwin M. Elechicon	200	0	Filipino	0.00%
Common	Antonio C Pacis	400	0	Filipino	0.00%
Common	Joseph Peter Y. Roxas	100,000	356,000/through Eagle Equities, Inc. 1,785,000/through Glory Y. Roxas (member of immediate family) – through Eagle Equities, Inc.	Filipino	0.08%

Common	Raymond K. H. See	5,000	10,521/through Asiasec Equities, Inc.	Filipino	0.00%
Common	Gabriel A. Dee	1,000		Filipino	0.00%
Common	Dobbin A. Tan	10,000	0	Filipino	0.00%
Common	Marie Grace T. Vera Cruz	400	0	Filipino	0.00%
	TOTAL	117,000	2,151,521		0.08%

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	5,000	10,521/through Asiasec Equities, Inc.	Filipino	0.00%
-	Lisa Angela Y. Dejadina	0	0	Filipino	0.00%
-	Barbara Anne C. Migallos	0	0	Filipino	0.00%
-	Ma. Kristina P. Ambrocio	0	0	Filipino	0.00%
-					
	TOTAL	5,000	10,521		0.00%

COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

The following summarizes the executive compensation received by the CEO and the top four (4) most highly compensated officers of the Company for 2015, 2016, 2017, 2018, and 2019. It also summarizes the aggregate compensation received by all the officers and directors unnamed.

	Year	Salaries Amounts in P'000	Bonuses/Other Income Amounts in P'000
CEO and the four most highly compensated officers named above	2015	₱ 12,998	₱ 268
	2016	₱ 14,885	₱ 235
	2017	₱ 14,865	₱ 215
	2018	₱ 15,051	₱ 2,407
	2019	₱ 16,482	₱ 1,669
	2020 (est)	₱ 17,612	₱ 263
Aggregate compensation paid to all officers and directors as a group unnamed	2015	₱ 19,624	₱ 393
	2016	₱ 23,360	₱ 578
	2017	₱ 19,417	₱ 679
	2018	₱ 21,953	₱ 3,951
	2019	₱ 23,181	₱ 2,476

	2020 (est)	₱ 23,017	₱ 1,025
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The following are the Parent Company's top five (5) compensated executive officers:

Raymond K.H. See	President and CEO
Ma. Kristina P. Ambrocio	General Counsel, Asst. Corporate Secretary and Compliance Officer
Lisa Angela Y. Dejadina	Senior Vice President for Operations
Ma Berniefel B. Sarmiento	Supply Chain Optimization Manager
Karen Anne G. Ramirez	Group Finance Advisor

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 Group's EBITDA 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	2019	2018	2017
Regular Audit	₱1,370,000	₱1,345,000	₱1,280,000
Review of proposed equity restructuring	-	-	600,000
All Other Fees	238,100	134,500	128,000
Total Audit and Audit-Related Fees	₱ 1,608,100	₱ 1,479,500	₱ 2,008,000



CENTER FOR
GLOBAL BEST PRACTICES
(SEC Provider Accreditation Number CG2018-002)

presents this

CERTIFICATE OF ATTENDANCE

to

Antonio C. Pacis

for participating in the three-hour webinar on

NEW CODE OF CORPORATE GOVERNANCE FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

held at 1:30 in the afternoon

on Tuesday, July 28, 2020 via ZOOM

*Henry Belleza Aquende
Founder & President
Center for Global Best Practices*

*Atty. Justina F. Callangan
Program Director & Lecturer
Center for Global Best Practices*



CENTER FOR
GLOBAL BEST PRACTICES
(SEC Provider Accreditation Number CG2018-002)

presents this

CERTIFICATE OF ATTENDANCE

to

Gabriel A. Dee

for participating in the three-hour webinar on

NEW CODE OF CORPORATE GOVERNANCE FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

held at 1:30 in the afternoon

on Tuesday, July 28, 2020 via ZOOM

*Henry Belleza Aquende
Founder & President
Center for Global Best Practices*

*Atty. Justina F. Callangan
Program Director & Lecturer
Center for Global Best Practices*



CENTER FOR
GLOBAL BEST PRACTICES
(SEC Provider Accreditation Number CG2018-002)

presents this

CERTIFICATE OF ATTENDANCE

to

Raymond KH See

for participating in the three-hour webinar on

NEW CODE OF CORPORATE GOVERNANCE FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

held at 1:30 in the afternoon

on Tuesday, July 28, 2020 via ZOOM

*Henry Belleza Aquende
Founder & President
Center for Global Best Practices*

*Atty. Justina F. Callangan
Program Director & Lecturer
Center for Global Best Practices*



CENTER FOR
GLOBAL BEST PRACTICES
(SEC Provider Accreditation Number CG2018-002)

presents this

CERTIFICATE OF ATTENDANCE

to

Marie Grace T. Vera Cruz

for participating in the three-hour webinar on

***NEW CODE OF CORPORATE GOVERNANCE
FOR PUBLIC COMPANIES AND
REGISTERED ISSUERS***

held at 1:30 in the afternoon

on Tuesday, July 28, 2020 via ZOOM

*Henry Belleza Aquende
Founder & President
Center for Global Best Practices*

*Atty. Justina F. Callangan
Program Director & Lecturer
Center for Global Best Practices*



CENTER FOR
GLOBAL BEST PRACTICES
(SEC Provider Accreditation Number CG2018-002)

presents this

CERTIFICATE OF ATTENDANCE

to

Joseph Peter Y. Roxas

for participating in the three-hour webinar on

***NEW CODE OF CORPORATE GOVERNANCE
FOR PUBLIC COMPANIES AND
REGISTERED ISSUERS***

held at 1:30 in the afternoon

on Tuesday, July 28, 2020 via ZOOM

*Henry Belleza Aquende
Founder & President
Center for Global Best Practices*

*Atty. Justina F. Callangan
Program Director & Lecturer
Center for Global Best Practices*



CENTER FOR
GLOBAL BEST PRACTICES
(SEC Provider Accreditation Number CG2018-002)

presents this

CERTIFICATE OF ATTENDANCE

to

Dobbin A. Tan

for participating in the three-hour webinar on

NEW CODE OF CORPORATE GOVERNANCE FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

held at 1:30 in the afternoon

on Tuesday, July 28, 2020 via ZOOM

*Henry Belleza Aquende
Founder & President
Center for Global Best Practices*

*Atty. Justina F. Callangan
Program Director & Lecturer
Center for Global Best Practices*



THIS IS TO CERTIFY THAT

BARBARA ANNE C. MIGALLOS

ATTENDED THE CORPORATE GOVERNANCE ENHANCEMENT SESSION ON

***5G Technology Strategy and Governance: Market Trends and
New Business Applications, Risks and Challenges; and
Cyber Security: Protecting Critical Business Infrastructure***

HELD ON SEPTEMBER 26, 2019
AT THE GRAND HYATT HOTEL
TAGUIG CITY, METRO MANILA

GIVEN THIS 26TH DAY OF SEPTEMBER 2019

A handwritten signature in black ink, appearing to read "Claudia H. Park".

**CLAUDIA HYUNAH
PARK**
RESOURCE PERSON

A handwritten signature in black ink, appearing to read "Byungsuk Kim".

BYUNGSUK KIM
RESOURCE PERSON

A handwritten signature in black ink, appearing to read "Rob Partridge".

ROB PARTRIDGE
RESOURCE PERSON

A handwritten signature in black ink, appearing to read "Craig A. Gonzales".

CRAIG A. GONZALES
RESOURCE PERSON

A handwritten signature in black ink, appearing to read "Romero B. Bachoco".

ROMERO B. BACHOCO
CHIEF GOVERNANCE OFFICER



CENTER FOR
GLOBAL BEST PRACTICES
(SEC Provider Accreditation Number CG2018-002)

presents this

CERTIFICATE OF ATTENDANCE

to

Ma. Kristina P. Ambrocio

for participating in the three-hour webinar on

***NEW CODE OF CORPORATE GOVERNANCE
FOR PUBLIC COMPANIES AND
REGISTERED ISSUERS***

held at 1:30 in the afternoon

on Tuesday, July 28, 2020 via ZOOM

*Henry Belleza Aquende
Founder & President
Center for Global Best Practices*

*Atty. Justina F. Callangan
Program Director & Lecturer
Center for Global Best Practices*



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ANNEX " C "

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

7 February 2019

Notice of Meeting of the Audit Committee

Mr. Dobbin A. Tan	Chairman (Independent Director)
Ms. Marie Grace T. Vera Cruz	Member
Mr. Erwin M. Elechicon	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 **12 February 2019** from 9:00 AM to 11:00 AM at the ASFII Board Room, Suite 3104 A, West Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Business District, Pasig City, Metro Manila, 1600 Philippines, with the following agenda:

1. Call to order;
2. Proof of notice and quorum;
3. 2018 Performance (Preliminary Report);
4. 2019 Group Performance Plan;
5. Updated Manual of Authorities;
6. Other matters;
7. Adjournment.

If you wish to attend through teleconference, you may inform the undersigned at kpambrocio@allianceselectfoods.com or Atty. Ana Theresa D. Singcol at atsingcol@allianceselectfoods.com. Otherwise, it is understood that you will attend the meeting in person.

City of Pasig, Metro Manila, 7 February 2019.

Thank you and best regards,

Ma. Kristina P. Ambrocio
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

7 February 2019

NOTICE WITH AGENDA

NOTICE OF SPECIAL MEETING OF THE BOARD OF DIRECTORS

Atty. Antonio C. Pacis	Chairman
Atty. Gabriel A. Dee	Director
Mr. Raymond K.H. See	Director
Ms. Marie Grace T. Vera Cruz	Director
Mr. Joseph Peter Y. Roxas	Director
Mr. Erwin M. Elechicon	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 Tuesday, **February 12, 2019 at 3:00 PM.**

The meeting will be held at the ASFII Board Room, Suite 3104 A, West Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Business District, Pasig City, Metro Manila, 1600 Philippines. The Agenda of the meeting will be:

1. Call to order;
2. Proof of notice and quorum;
3. 2018 Performance (Preliminary Report);
4. 2019 Group Performance Plan;
5. Updated Manual of Authorities;
6. Other matters;
 - Alliance Select Foods International Thailand ("ASFIT");
7. Adjournment.

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

If you wish to attend via teleconference, please inform the Corporate Secretary, Atty. Babsy Migallos at bcm@migalloslunalaw.com, or the undersigned, Assistant Corporate Secretary, Ma. Kristina P. Ambrocio at kpambrocio@allianceselectfoods.com, or Atty. Ana Theresa Singcol at atsingcol@allianceselectfoods.com. Dial-in information will be provided.

Thank you and warm regards,

Ma. Kristina P. Ambrocio
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

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

2 April 2019

Notice of Meeting of the Audit Committee

Mr. Dobbin A. Tan	Chairman (Independent Director)
Ms. Marie Grace T. Vera Cruz	Member
Mr. Erwin M. Elechicon	Member (Independent Director)

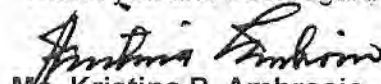
NOTICE IS HEREBY GIVEN that a Meeting of the Audit Committee of Alliance Select Foods International, Inc. (ASFII) will be held on **4 April 2019** from 10:00 AM to 11:00 AM at the ASFII Board Room, Suite 3104 A, West Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Business District, Pasig City, Metro Manila, 1600 Philippines, with the following agenda:

1. Call to order;
2. Proof of notice and quorum;
3. 2018 Annual Report and Audited Financial Statements;
4. Other matters;
5. Adjournment.

If you wish to attend through teleconferencing you may inform the undersigned at kpambrocio@allianceselectfoods.com or Atty. Ana Theresa D. Singcol at atsingcol@allianceselectfoods.com. Otherwise, it is understood that you will attend the meeting in person.

City of Pasig, Metro Manila, 2 April 2019.

Thank you and best regards,


Ms. Kristina P. Ambrocio
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

2 April 2019

NOTICE WITH AGENDA

NOTICE OF REGULAR MEETING OF THE BOARD OF DIRECTORS

Atty. Antonio C. Pacis	Chairman
Atty. Gabriel A. Dee	Director
Mr. Raymond K.H. See	Director
Ms. Marie Grace T. Vera Cruz	Director
Mr. Joseph Peter Y. Roxas	Director
Mr. Erwin M. Elechicon	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 Friday, **April 5, 2019 at 3:00 PM.**

The meeting will be held at the ASFII Board Room, Suite 3104 A, West Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Business District, Pasig City, Metro Manila, 1600 Philippines. The Agenda of the meeting will be:

1. Call to order;
2. Proof of notice and quorum;
3. 2018 Annual Report and Audited Financial Statements;
4. Other matters;
5. Adjournment.

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

If you wish to attend via teleconference, please inform the Corporate Secretary, Atty. Babsy Migallos at bcm@migalloslunalaw.com, or the undersigned, Assistant Corporate Secretary, Ma. Kristina P. Ambrocio at kpambrocio@allianceselectfoods.com, or Atty. Ana Theresa Singcol at atsingcol@allianceselectfoods.com. Dial-in information will be provided.

Thank you and warm regards,

Ma. Kristina P. Ambrocio
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

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

3 May 2019

Notice of the Meeting of the Audit Committee

Mr. Dobbin A. Tan	Chairman (Independent Director)
Ms. Marie Grace T. Vera Cruz	Member
Mr. Erwin M. Elechicon	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 **6 May 2019** from 3:00 PM to 4:00 PM at the ASFII Board Room, Suite 3104 A, West Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Business District, Pasig City, Metro Manila, 1600 Philippines, with the following agenda:

1. Call to order;
2. Proof of notice and quorum;
3. First Quarter Financial Performance and Management Report;
4. Other matters;
 - Appointment of External Auditor for FY 2019;
5. Adjournment.

If you wish to attend through teleconferencing you may inform the undersigned at kpambrocio@allianceselectfoods.com or Atty. Ana Theresa D. Singcol at atsingcol@allianceselectfoods.com. Otherwise, it is understood that you will attend the meeting in person.

City of Pasig, Metro Manila, 3 May 2019.

Thank you and best regards,

A handwritten signature in black ink, appearing to read "Ma. Kristina P. Ambrocio", written in a cursive style.

Ma. Kristina P. Ambrocio
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

3 May 2019

NOTICE WITH AGENDA

NOTICE OF REGULAR MEETING OF THE BOARD OF DIRECTORS

Atty. Antonio C. Pacis	Chairman
Atty. Gabriel A. Dee	Director
Mr. Raymond K.H. See	Director
Ms. Marie Grace T. Vera Cruz	Director
Mr. Joseph Peter Y. Roxas	Director
Mr. Erwin M. Elechicon	Independent Director
Mr. Dobbin 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 Tuesday, **May 7, 2019 at 10:00 AM**.

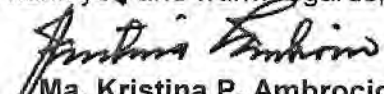
The meeting will be at the ASFI Board Room, Suite 3104 A, West Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Business District, Pasig City, Metro Manila, 1600 Philippines. The Agenda of the meeting will be:

1. Call to order;
2. Proof of notice and quorum;
3. Approval of Minutes of Previous Meetings;
 - November 7, 2018
 - April 5, 2019
4. First Quarter Financial Performance and Management Report;
5. Other matters:
 - Annual Stockholders' Meeting on June 25, 2019;
 - Appointment of External Auditor for FY 2019;
 - Strongoak Credit Facility;
 - Omnibus Bridge Loan and Security Agreement;
 - Approval of Code of Business Conduct and Ethics and Whistle Blowing Policies;
6. Adjournment.

Attached are the pre-read materials for the meeting.

If you wish to attend via teleconference, please inform the Corporate Secretary, Atty. Babsy Migallos at bcm@migalloslunalaw.com, or the undersigned, Assistant Corporate Secretary, Ma. Kristina P. Ambrocio at kpambrocio@allianceselectfoods.com, or Atty. Ana Theresa Singcol at atsingcol@allianceselectfoods.com. Dial-in information will be provided.

Thank you and warm regards,


Ma. Kristina P. Ambrocio
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

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

2 August 2019

Notice of the Meeting of the Audit Committee

Mr. Dobbin A. Tan	Chairman (Independent Director)
Ms. Marie Grace T. Vera Cruz	Member
Mr. Erwin M. Elechicon	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 **6 August 2019** from 9:00 AM to 10:00 AM at the 3rd Floor HRC Center 104 Rada Street, Legaspi Village Makati City 1229 Metro Manila, Philippines, with the following agenda:

1. Call to order;
2. Proof of notice and quorum;
3. First Half and Second Quarter 2019 Financial Statements;
4. Other matters;
 - Spence Lease Agreement;
5. Adjournment.

If you wish to attend through teleconferencing you may inform the undersigned at kpambrocio@allianceselectfoods.com or Atty. Ana Theresa D. Singcol at atsingcol@allianceselectfoods.com. Otherwise, it is understood that you will attend the meeting in person.

City of Pasig, Metro Manila, 2 August 2019.

Thank you and best regards,

Ma. Kristina P. Ambrocio
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

2 August 2019

NOTICE WITH AGENDA

NOTICE OF REGULAR MEETING OF THE BOARD OF DIRECTORS

Atty. Antonio C. Pacis	Chairman
Atty. Gabriel A. Dee	Director
Mr. Raymond K.H. See	Director
Ms. Marie Grace T. Vera Cruz	Director
Mr. Joseph Peter Y. Roxas	Director
Mr. Erwin M. Elechicon	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, August 7, 2019 at 2:00 PM.**

The meeting will be at the 3rd Floor HRC Center 104 Rada Street, Legaspi Village Makati City 1229 Metro Manila, Philippines. The Agenda of the meeting will be:

1. Call to order;
2. Proof of notice and quorum;
3. First Half and Second Quarter 2019 Financial Statements;
4. Other matters;
 - USD5.24M CAPEX Line with Security Bank;
 - ASFII Guarantee of Akaroa Credit Line with UDC;
 - SPENCE Lease Agreement;
5. Adjournment.

If you wish to attend via teleconference, please inform the Corporate Secretary, Atty. Babsy Migallos at bcm@migalloslunalaw.com, or the undersigned, Assistant Corporate Secretary, Ma. Kristina P. Ambrocio at kpambrocio@allianceselectfoods.com, or Atty. Ana Theresa Singcol at atsingcol@allianceselectfoods.com. Dial-in information will be provided.

Thank you and warm regards,

Ma. Kristina P. Ambrocio
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

October 16, 2019

NOTICE WITH AGENDA

NOTICE OF SPECIAL MEETING OF THE BOARD OF DIRECTORS

Atty. Antonio C. Pacis	Chairman
Atty. Gabriel A. Dee	Director
Mr. Raymond K.H. See	Director
Ms. Marie Grace T. Vera Cruz	Director
Mr. Joseph Peter Y. Roxas	Director
Mr. Erwin M. Elechicon	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 Thursday, **October 17, 2019 at 4:00 PM.**

The meeting will be held at the ASFII Board Room, Suite 3104 A, West Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Business District, Pasig City, Metro Manila, 1600 Philippines. The Agenda of the meeting will be:

1. Call to order;
2. Proof of notice and quorum;
3. Equity Investment in Spence & Co. Ltd.,(Project Scotland);
4. PT IAFI Sale of Fixed Assets;
5. Other matters;
6. Adjournment.

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

If you wish to attend via teleconference, please inform the Corporate Secretary, Atty. Babsy Migallos at bcm@migalloslunalaw.com, or the undersigned, Assistant Corporate Secretary, Ma. Kristina P. Ambrocio at kpambrocio@allianceselectfoods.com. Unless advised otherwise, teleconferencing will be coursed by dialing to your respective mobile numbers.

Thank you and warm regards,


Ma. Kristina P. Ambrocio
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

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

6 November 2019

Notice of the Meeting of the Audit Committee

Mr. Dobbin A. Tan	Chairman (Independent Director)
Ms. Marie Grace T. Vera Cruz	Member
Mr. Erwin M. Elechicon	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 **7 November 2019** at 4:30 PM at the ASFII Board Room, Suite 3104 A, West Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Business District, Pasig City, Metro Manila, 1600, with the following agenda:

1. Call to order;
2. Proof of notice and quorum;
3. Year to Date September 2019 Financial Performance and Management Report;
4. Other matters;
5. Adjournment.

If you wish to attend through teleconferencing you may inform the undersigned at kpambrocio@allianceselectfoods.com. Unless advised otherwise, teleconferencing will be coursed by dialing to your respective mobile numbers

City of Pasig, Metro Manila, 6 November 2019.

Thank you and best regards,


Ma. Kristina P. Ambrocio
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

ALLIANCE SELECT FOODS INTERNATIONAL, INC.

November 6, 2019

NOTICE WITH AGENDA

NOTICE OF REGULAR MEETING OF THE BOARD OF DIRECTORS

Atty. Antonio C. Pacis	Chairman
Atty. Gabriel A. Dee	Director
Mr. Raymond K.H. See	Director
Ms. Marie Grace T. Vera Cruz	Director
Mr. Joseph Peter Y. Roxas	Director
Mr. Erwin M. Elechicon	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 Friday, **November 8, 2019 at 10:00 AM.**

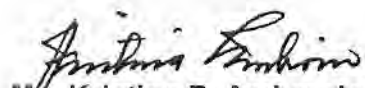
The meeting will be held at the ASFII Board Room, Suite 3104 A, West Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Business District, Pasig City, Metro Manila, 1600 Philippines. The Agenda of the meeting will be:

1. Call to order;
2. Proof of notice and quorum;
3. Approval of Minutes of Previous Meetings;
4. Year to Date September 2019 Financial Performance and Management Report;
5. Other matters:
 - Strongoak Consultancy Agreement;
 - Strongoak Service Agreement on Divestment of Spence Shares;
6. Adjournment.

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

If you wish to attend via teleconference, please inform the Corporate Secretary, Atty. Babsy Migallos at bcm@migalloslunalaw.com, or the undersigned, Assistant Corporate Secretary, Ma. Kristina P. Ambrocio at kpambrocio@allianceselectfoods.com. Unless advised otherwise, teleconferencing will be coursed by dialing to your respective mobile numbers.

Thank you and regards,


Ma. Kristina P. Ambrocio
Assistant Corporate Secretary



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

GUIDELINES ON EMPLOYEE BEHAVIOR

LIST OF DEVIATIONS

CORRECTIVE ACTION

1st 2nd 3rd 4th 5th 6th 7th

GROUP 1. ACTS OF OMISSIONS

Rule 1. On Company Property/Property of Others

- | | | | | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|---|---|---|---|---|
| a. By not reporting the loss or damage of property within his 8-hour of duty. | E | F | G | | | | |
| b. By not reporting, it causes a major damage to the company property or injury to person worth P10,000 or more. | G | | | | | | |
| c. Improper negligent or incorrect use of tools, parts of equipment. | B | C | D | E | F | G | |
| d. If such deviation causes a major damage to Company property or injury to person worth P10,000 or more. Damaged property must be compensated at a fair market value. | G | | | | | | |
| e. Using the Company's time to do unauthorized work. | A | B | C | D | E | F | G |
| f. Unauthorized use, operation, possession or lending of company property, equipment, materials for personal use or purposes. | D | E | F | G | | | |
| g. Unauthorized use of company vehicles resulting in damage to the vehicle or injury to the other person. | G | | | | | | |

	1st	2nd	3rd	4th	5th	6th	7th
<u>Rule 2. On Health, Sanitation and Safety</u>							
a. Failure to report any accident or injury to his immediate superior or next immediate superior whose function is related to operation or area where accident occurred within 8-hour tour of duty.	C	D	E	F	G		
b. Driving a company vehicle without a valid and current driver's license.	G						
c. Violation of safety, health, sanitation and housekeeping rules and instructions.	D	E	F	G			
d. Creating or contributing to unsafe or unsanitary conditions in the company premises.	C	D	E	F	G		
e. Failure to report to the Company Doctor or Nurse when suffering from a serious contagious disease which could endanger co-employees.	D	E	F	G			
f. Sleeping in non-designated sleeping area in the plant and offices while off-duty.	A	B	C	D	E	F	G
g. Smoking in "non-smoking areas".	D	E	F	G			
<u>Rule 3. On Company's and Employees' Interest</u>							
a. Wasting time, loafing or loitering in his or away from assigned work area.	C	D	E	F	G		
b. Leaving work station during working hours without permission from immediate supervisor/manager.	A	B	C	D	E	F	G
c. Indulging in horseplay during company time and premises.	A	B	C	D	E	F	G
d. If resulting to major property damage or injury to person due to violation of Rules 3b and 3c.	G						

	1st	2nd	3rd	4th	5th	6th	7th
e. By not reporting for overtime work or as required by his superior in order to perform urgent jobs.	D	E	F	G			
f. Sleeping or napping while on duty.	E	F	G				
g. Unnecessary delay or refusing to perform assigned work or to obey regulations or reasonable order of the superior or the company.	E	F	G				
h. Moonlighting. For purpose of this provision, moonlighting means holding a second job or being employed by other entity either on part-time or full time basis during or outside the working hours of the company, where the said part-time job affects the employee's efficiency.	C	D	E	F	G		
i. Trading for employee's own personal account.	G						
j. Malingering or feigning illness to avoid doing assigned work or reporting to work.	D	E	F	G			
k. Failure to wear the complete prescribed company uniform (including ID) and safety uniform and devices when on duty.	A	B	C	D	E	F	G
l. Habitual Tardiness. A total of 4 times late within a four-week period or pattern of habitual tardiness is violation of this rule.	A	B	C	D	E	F	G
m. Habitual Absenteeism. This is defined as incurred absences for an accumulated total number of seven (7) working days within a four-week period.	C	D	E	F	G		

	1st	2nd	3rd	4th	5th	6th	7th
n. Absences. Employees must be at their respective workplace on all designated workdays unless excused.							
An absence shall be considered unexcused if:							
1. Reason given for absence is proved to be fake or unjustifiable.							
2. Prior written approval was not secured from immediate superior or manager.							
3. Advice of absence by telephone or other means was not received by the immediate supervisor or manager within the first two (2) hours of the work day when the absence was incurred. The employee is still required to submit a written leave of absence upon returning to work.	B	C	D	E	F	G	
o. Absence without leave for six (6) consecutive working days	D	E	F	G			
p. Absence without leave for an extended period (12 consecutive working days or more). This will be considered as abandonment of work.	G						
q. Failure to work on the working day immediately following the expiration of an authorized leave of absence unless such leave is extended with prior approval of the Department Head.	D	E	F	G			
r. Overbreak. Taking coffee/snack breaks of more than 15 minutes at a time for four times within a four-week period.	A	B	C	D	E	F	G
s. Failure to report for overtime work after having been duly advised and scheduled to work according to overtime policy or doing overtime work in lesser time than that sought to be charged without good reason.	D	E	F	G			

	1st	2nd	3rd	4th	5th	6th	7th
t. Tampering with another employee's locker or switching lockers without prior authorization from management.	C	D	E	F	G		
u. Continued gross negligence inefficiency or incompetence by the employee in the performance of his job.	G						

GROUP II. OFFENSIVE ACTS

The company has provided measures for the safety and good health of its employees. In return, every employee is expected to conform in a manner that will ensure such working conditions for himself and co-employees.

Therefore, any act that offends persons, security and public order, moral and employee's interest will be subjected to the following corrective action:

Rule 4. On co-employee and other person.

a. Threatening, intimidating or coercing fellow employees or other persons.	D	E	F	G			
b. Causing injury to another due to carelessness or horseplaying.	D	E	F	G			
c. Inflicting bodily harm or injury on another employee within company premises.	G						
d. Refusal to follow verbal or written reasonable orders or instructions of a superior in connection with one's work.	D	E	F	G			
e. Continued refusal to follow orders / instructions of a superior after two more successive reminders.	G						
f. Fighting or disorderly conduct in the workplace.	D	E	F	G			
g. Physical assault upon one's superior or management employee.	G						

1st 2nd 3rd 4th 5th 6th 7th

Rule 5. On Property of the Company or Other.

- | | | | | | | |
|----------------------------------------------------------------------------------------|---|---|---|---|--|--|
| a. Mischief or horseplay which results in damage to property of the company or others. | D | E | F | G | | |
| b. Damaging, destroying or stealing company property or others. | G | | | | | |

Rule 6. On Security and Public Order

- | | | | | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|---|---|---|---|
| a. Unauthorized meeting on company time and property. | B | C | D | E | F | G |
| b. Extorting or unauthorized solicitation of money within company premises for personal ends. | C | D | E | F | G | |
| c. Violation or refusal to follow safety and security rules and requirement or posted safety/security signs. | D | E | F | G | | |
| d. Entering any restricted area without authorization. | D | E | F | G | | |
| e. Possession/illegal use or indiscriminate firing of firearms or deadly weapons within company premises. | G | | | | | |
| f. Giving company identification card and/or materials to any person not entitled to it, or assisting unauthorized persons to enter company premises and/or restricted areas without management permission. | F | G | | | | |
| g. Creating or contributing to a public disturbance or otherwise engaging in scandalous behavior. | F | G | | | | |

Rule 7. On Morals

- | | | | | | | |
|----------------------------------------------------------------------------------------------------------------------------------|---|---|---|--|--|--|
| a. Indecent or immoral conduct within company premises or committing the said act outside company premises against co-employees. | E | F | G | | | |
|----------------------------------------------------------------------------------------------------------------------------------|---|---|---|--|--|--|

	1st	2nd	3rd	4th	5th	6th	7th
b. Entering company premises under the influence of drugs prohibited by law, such as opium, opium derivatives, marijuana, LSD, madras, seconal, etc. including possession of such prohibited drugs within company premises.	G						
c. Drinking alcoholic beverages while on tour of duty unless the said employee is attending a social function/meeting where the said drink is being served.	F	G					
d. Entering company premises under the influence of liquor or behaving disorderly within the company premises and while on duty.	G						

Rule 8. On Company and Employee's Interest

a. Posting, circulating, writing or painting of subversive materials, or libelous derogatory or offensive comments / statements / remarks against any employee within company premises.	F	G					
b. Destroying or removing official company notices that are posted within the company premises.	D	E	F	G			
c. Insubordination, gross insult or willful disrespect to his immediate supervisor or any official of the company whether inside or outside the company premises.	D	E	F	G			
d. Refusal to explain in writing or to give testimony or answer questions in any investigation authorized or conducted by the company.	E	F	G				
e. Improper conduct and acts of gross discourtesy or disrespect to fellow employees, visitors or clients at any time within the company premises.	D	E	F	G			
f. Failure to punch time card and/or accomplish official time sheet.	C	D	E	F	G		

1st 2nd 3rd 4th 5th 6th 7th

Rule 9. Serious Dishonesty Affecting Company

Interest

- | | | | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|---|---|--|--|
| a. Offering or accepting anything of value in exchange for a purchase or requisition, job, work assignment, work location or favorable conditions of his office or position or any other similar consideration. | G | | | | | |
| b. Punching or tampering with an employee's timecard for monetary gain or intention to defraud the company. | G | | | | | |
| c. Unauthorized removal of time sheet / card from the sheet rack. | D | E | F | G | | |
| d. Giving away restricted or classified company information, forms, documents and/or any other confidential papers without authorization and/or clearance from management or any outsiders or to those not authorized to possess such materials. | G | | | | | |
| e. Substituting company material or equipment with other of inferior quality or lesser value. | G | | | | | |
| f. Misappropriation or embezzlement of company funds or property and other acts of dishonesty not covered by any rule. | G | | | | | |
| g. Obtaining or releasing company money, property, or documents fraudulently, either in person or in collusion with others. | G | | | | | |
| h. Unauthorized withdrawal of one's salary or wage. | G | | | | | |
| i. Making false statements in employment applications or personal records. | G | | | | | |
| j. Borrowing money from dealers/suppliers / contractors. | G | | | | | |
| k. Gambling within company premises. | G | | | | | |

- | | 1st | 2nd | 3rd | 4th | 5th | 6th | 7th |
|----------------------------------------------------------------|-----|-----|-----|-----|-----|-----|-----|
| l. Offering or accepting bribes in connection with one's work. | G | | | | | | |

GROUP III. CRIMINAL ACTS.

The company does not condone any criminal act. Therefore, the following offenses which by law are considered serious criminal acts shall subject the offender to separation from the company.

Rule 10. Serious Criminal Offenses

- | | | | | | | | |
|------------------------------------------------------------------------------------------------------------------|---|--|--|--|--|--|--|
| a. Willful tampering, defacing, damaging / sabotage or destruction of company machine, equipment or property. | G | | | | | | |
| b. Stealing company property or of others. | G | | | | | | |
| c. Commission of fraud or willful breach of trust or confidence. | G | | | | | | |
| d. Using of giving false testimony, document or information in any company investigation, proceeding or inquiry. | G | | | | | | |
| e. Willful and intentional holding back, slowing down, hindering or limiting production or production process. | G | | | | | | |

GROUP IV. OTHER OFFENSES

The enumeration of offenses of this Annex is not exclusive. Other offenses (including violations of established company policies/offenses under Article 285 of the Revised Labor Code and offenses punishable under the Revised Penal Code) not provided for herein shall subject the employee to appropriate Corrective Action.

CORRECTIVE ACTION SCHEDULE

Offense Classification

Range of Corrective Action

A	Counseling to Termination
B	Written Warning to Termination
C	Written Reprimand to Termination
D	3-day Suspension to Termination
E	7-day Suspension to Termination
F	15-day Suspension to Termination
G	Termination



ANTI-BRIBERY AND CORRUPTION POLICY

ASFII expects its employees to demonstrate honesty, integrity and fairness in all aspects of business dealing and exercise appropriate standards of professionalism and ethical conduct in all activities. Also expects the same approach in doing business from its business partners and suppliers.

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.

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.

ASFII promote employee awareness of, a compliance with, company policies against bribery and corruption through appropriate dissemination of our own procedures including disciplinary procedures, policies and training programs on induction. We adopt management control system that discourage bribery and corruption, and adopt financial and tax accounting and auditing practices that prevent the establishment of "off the books" secret accounts or the creation of documents which do not properly and fairly record the transactions to which they relate.

1. RESPONSIBILITIES

1.1 Management – is responsible for overseeing the development and implantation of the Anti-Bribery and Corruption Policy to ensure its effective implementation throughout the organization to employees, contractors, agency workers and customers.

1.2 Human Resources – is responsible for monitoring and reviewing of induction, audit the implementation of this procedure and associated documents on a regular basis. Promoting a zero-tolerance approach to fraud, bribery, blackmail, extortion and all other corrupt business practices in the Company. Encouraging anyone having reasonably held suspicions of fraud or bribery to report them and ensuring that no employee will suffer as a result of doing so. Promoting awareness of fraud and bribery risks; requiring management to



implement a sound system of preventative and effective controls to manage these risks. Investing in the training of employees so they are aware of the risks faced by the Company. Full investigation of all breaches or suspected breaches of this policy and suspicions of dishonest behavior and ensuring perpetrators are subject to the Company's Disciplinary Procedures as well as civil and/or criminal legal action wherever appropriate.

1.3 Department Heads – are responsible for making all employees aware of this policy and of their responsibility to adhere to the policy at all times. Including in agreements with third parties, in connection with significant contracts appropriate clauses to ensure that persons acting on behalf of the Company do not engage in any illegal or improper conduct in breach of this policy. Ensuring the contractors, agents or others who act on behalf of the Company maintain similar anti-bribery policies and do not engage in any illegal or improper conduct. *Prohibiting employees or person acting on behalf of the Company to receive, offer, promise, improperly influence payment, authorize payments or contract awards, directly or indirectly, in return for anything of value. Prohibiting employees or persons acting on behalf of the Company to receive a kickback on any portion of a contract payment. Prohibiting payments including facilitation or expediting payments to others in order to secure prompt or proper performance of routine duties. Prohibiting the use of subcontracts, purchase orders or consulting agreements either as a means of channeling payments, or otherwise rewarding third parties, relatives or business associates. Prohibiting the channeling of any improper payments through an agent. Prohibiting the offering of any form of bribe, unethical inducement or payment including facilitation payments to any individual or any public or commercial organization/authority to secure or to assist in securing a Public Private Partnership contract.*

1.4 Internal Audit Manager – is responsible for monitoring and reviewing, in conjunction with the HR Manager, the implementation of this procedure and associated documents on a regular basis.

1.5 All Employees – are responsible for conducting all transactions openly with fairness and honesty and in a professional manner. Ensuring that transactions are properly and accurately recorded.



2. PROCEDURES

2.1 Hospitality & Gifts

ASFII will approve business entertainment and gift proposals only if they demonstrate a clear business objective and are appropriate for the nature of the business relationship. All directors and employees are responsible for maintaining their individual log which must be made available for audit when requested.

Before accepting or giving a gift or hospitality you should consider:

Purpose – Is there one that won't compromise you or the Company?

Appropriateness – Can you justify it within the scope of the Policy?

Conflict of interest – Be careful if attached to tendering or contract renewals.

Risks – Think what they might be for you and the Company?

2.2 Charitable Donations

ASFII supports number of charities and all donations must be pre-approved by the CEO or the head of the Plant. ASFII may also support fundraising events involving employees.

2.3 Reporting Suspected Bribery

All employees are encouraged to report any concerns. Typical issues that should be reported may include, but are not limited to any suspected or actual attempts at bribery; Concerns that other employees or associated persons may be being bribed.

2.4 Action by the Company

ASFII will fully investigate any instances of alleged or suspected bribery. Employees suspected of bribery may be suspended from their duties while the investigation is being carried out. The Company's Disciplinary Procedure will be invoked where any employee is suspected of bribery and proven allegations may result in a finding of gross misconduct and therefore dismissal. ASFII may terminate the contracts of any associated persons, including consultants or other workers who act for, or on behalf of, the Company who are found to have breached this policy.



2.5 Communication

The Company will communicate its anti-bribery & corruption measures to all employees, suppliers and contractors.

This policy takes effect 01 March 2019.

A handwritten signature in black ink, appearing to read "Kristina P. Ambrocio", is written over the printed name.

ATTY. MA. KRISTINA P. AMBROCIO
Head for Legal Counsel
OIC for Human Resources

ANNEX "E"

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



Setting Goals and Targets for the year:

Goal Setting

Key Performance Indicators (KPIs)
Deliverables



A 6 month catchup for leaders and employees

Midyear Review

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



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.

Annual Review



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
INTEGRITY	<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.
ACCOUNTABILITY	<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:

Stock Transfer Service Inc.
 ALLIANCE SELECT FOODS INTERNATIONAL, INC.
 List of Top 100 Stockholders
 As of 06/30/2020

Page No. 1

Rank	Name	Shareholdings	Percentage
1	PCD NOMINEE CORPORATION (FILIPINO)	2,021,089,524	80.84%
2	HARVEST ALL INVESTMENT LIMITED	177,261,165	07.09%
3	VICTORY FUND LIMITED	138,474,015	05.54%
4	PCD NOMINEE CORPORATION (FOREIGN)	84,924,624	03.40%
5	ALBERT HIN KAY HONG	39,071,537	01.56%
6	BONDEAST PRIVATE LIMITED	13,023,411	00.52%
7	PETER KAWSEK JR.	4,538,646	00.18%
8	MARTIN ANTONIO G. ZAMORA	3,975,370	00.16%
9	MICHAEL W. CORDOVA	3,805,000	00.15%
10	S. CHANDRA DAS	2,604,760	00.10%
11	ORIENTAL TIN CAN & METAL SHEET MFG.	2,210,385	00.09%
12	FDCP, INC.	1,894,045	00.08%
13	CHENG, BERCK YAO	1,200,000	00.05%
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	MCTR FISHING	135,399	00.01%
22	MKSS FOOD INDUSTRY	122,144	00.00%

ANNEX F

23	CENTURY CONTAINER CORP.	110,617	00.00%
24	JOSEPH PETER YANG BOXAS	100,000	00.00%
25	SARANGGANI PACKAGING	64,933	00.00%
26	LOUIS ARTHUR T. UY	64,838	00.00%
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	RANDOLPH H. RODRIGUEZ	32,419	00.00%
38	RODRIGUEZ, MELISSA ERIKA LOURDES E.	32,419	00.00%
39	SULPICIO LINES	31,759	00.00%
40	ALLIANCE TUNA INTERNATIONAL, INC. (VICE CONTAINERS PRINTERS PTE LTD.)	30,073	00.00%
41	TOTAL PETROLEUM PHILS. CORP.	29,259	00.00%
42	ROBERT M. CANDA	28,529	00.00%
43	NALCO PHILS. INC.	27,262	00.00%
44	STENIEL CAVITE PACKAGING	26,314	00.00%
45	ALEC S. LADANGA	25,935	00.00%
46	ALFONSO B. SERRANO	25,935	00.00%
47	EMILIO MARTIN G. INFANTE	25,935	00.00%
48	MOSHE S. LADANGA	25,935	00.00%

49	HERMINIA B. NARCISO	25,935	00.00%
50	YURI S. LADANGA	25,935	00.00%
51	SUPPLIERS WITH NO LIABILITY/CANNOT BE FOUND	24,670	00.00%
52	TITO D. ARBIS	23,156	00.00%
53	NEW ZAMBOANGA UNIVERSAL ENTERPRISES, INC.	23,090	00.00%
54	SAN LORENZO RUIZ FISHING INDUSTRY, INC.	21,893	00.00%
55	PETRON CORPORATION	21,024	00.00%
56	CANTOJA DEEP SEA FISHING IND. CORP.	20,992	00.00%
57	SOPHIA U. LIM	19,451	00.00%
58	MAYLYN W. SALARDA	19,451	00.00%
59	VETERANS PHILS. SCOUT SECURITY AGENCY	18,601	00.00%
60	SUPEME MERCHANT	17,951	00.00%
61	F. DEL ROSARIO FISHING CORP.	17,668	00.00%
62	LOC-VENTURE CORP.	16,545	00.00%
63	FELICISIMO G. OFRASIO JR.	15,561	00.00%
64	JERMEL FISHING AND TRADING INC.	15,096	00.00%
65	DY CHI SING	12,968	00.00%
66	CHAY, CO KIAN , &/OR RITA GAPUZ	12,968	00.00%
67	CRESCENTE M. SEGUNDO	12,968	00.00%
68	MYRALYN C. TARAC	12,968	00.00%
69	RODELIO P. BUADO	12,968	00.00%
70	IRENE J. PENALOSA	12,968	00.00%
71	JEANEFER M. DERIT	12,968	00.00%
72	ROSEMARIE A. ARBIS	12,968	00.00%
73	TROY ANG LUNA	10,000	00.00%

74	TAN, DOBBIN ANG	10,000	00.00%
75	STRONGOAK, INC.	10,000	00.00%
76	GRAND C GRAPHICS PRINTER	9,509	00.00%
77	JUNA JOY A. CARTAGENA	9,077	00.00%
78	LARS DALBY	9,000	00.00%
79	STENIEL MINDANAO PACKAGING	8,594	00.00%
80	GRIFFITH LABORATORIES (PHILS.), INC.	7,625	00.00%
81	ERIC MENDOZA	7,453	00.00%
82	CARMELITO A. EDROLIN JR	6,484	00.00%
83	BENGZON, JAIME A.	6,484	00.00%
84	JAIME S. GATCHALIAN	6,484	00.00%
85	RHODORA T. GATCHALIAN	6,484	00.00%
86	ROLYNE D. BACUD	6,484	00.00%
87	LEOPOLDO E. SAN BUENAVENTURA	6,000	00.00%
88	DAD CROWN BOOKSTORE	5,336	00.00%
89	JAIME C. FLORES	5,187	00.00%
90	MARLYN A. CAGAS	5,187	00.00%
91	SOCRATES L. ALERTA	5,187	00.00%
92	SEE, RAYMOND KEE HIOK	5,000	00.00%
93	CHRISTINE ANNE TIBAY PAGUIRIGAN	5,000	00.00%
94	DAD. AQUARIUS FISHING SUPPLY	4,654	00.00%
95	HERMENEGILDA L. SABIDO	3,890	00.00%
96	GISLENDE MAE V. ARANCON	3,890	00.00%
97	AMADOR P. TACULOD	3,890	00.00%
98	ARLENE J. YPIL	3,890	00.00%
99	SOPRONILO L. BOLOYOS	3,890	00.00%

100 RUBEN T. MINA

3,890 00.00%

Total Top 100 Shareholders :

2,499,807,323 99.99%

Total Outstanding Shares

2,500,000,000

OUTSTANDING BALANCES FOR A SPECIFIC COMPANY

Company Code - FOOD0000000000

Business Date: June 30, 2020

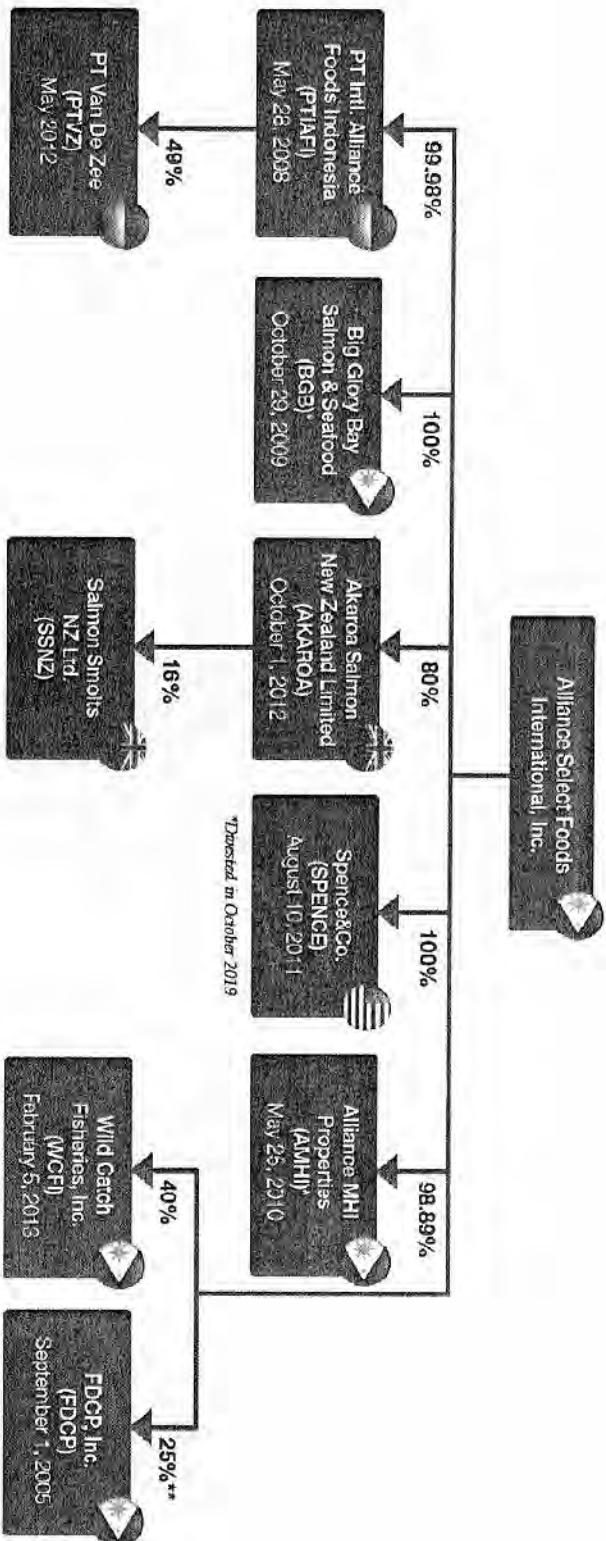
BP/NAME	HOLDINGS
UPCC SECURITIES CORP.	200,000
A & A SECURITIES, INC.	1,876,012
ABACUS SECURITIES CORPORATION	69,859,659
PHILSTOCKS FINANCIAL INC	5,213,262
A. T. DE CASTRO SECURITIES CORP.	645,830
ALPHA SECURITIES CORP.	6,893
AP SECURITIES INCORPORATED	40,253,565
ANSALDO, GODINEZ & CO., INC.	4,134,810
AB CAPITAL SECURITIES, INC.	12,131,656
SB EQUITIES, INC.	8,714,568
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	52,000
ASIASEC EQUITIES, INC.	1,517,568,110
ASTRA SECURITIES CORPORATION	902,558
CHINA BANK SECURITIES CORPORATION	203,000
BELSON SECURITIES, INC.	3,008,880
BENJAMIN CO CA & CO., INC.	25,000
JAKA SECURITIES CORP.	317,323
BPI SECURITIES CORPORATION	16,478,116
CAMPOS, LANUZA & COMPANY, INC.	266,812
SINCERE SECURITIES CORPORATION	637,778
BDO NOMURA SECURITIES INC	9,044,440
CTS GLOBAL EQUITY GROUP, INC.	603,197
TRITON SECURITIES CORP.	1,803,449
IGC SECURITIES INC.	12,397
DAVID GO SECURITIES CORP.	1,206,307
DIVERSIFIED SECURITIES, INC.	3,411,643
E. CHUA CHIACO SECURITIES, INC.	1,923,815
EAST WEST CAPITAL CORPORATION	317,000
EASTERN SECURITIES DEVELOPMENT CORPORATION	3,453,538
EQUITIWORLD SECURITIES, INC.	1,994
EVERGREEN STOCK BROKERAGE & SEC., INC.	5,068,062
FIRST ORIENT SECURITIES, INC.	171,209
F. YAP SECURITIES, INC.	580,209
AURORA SECURITIES, INC.	74,486,544
GLOBALINKS SECURITIES & STOCKS, INC.	4,621,621
JSG SECURITIES, INC.	232,575
GOLDSTAR SECURITIES, INC.	2,639,336
GUILD SECURITIES, INC.	81,433
HDI SECURITIES, INC.	4,875,791

BPNAME	HOLDINGS
COL Financial Group, Inc.	54,294,265
DA MARKET SECURITIES, INC.	1,575,736
MERCANTILE SECURITIES CORP.	2,137,476
MERIDIAN SECURITIES, INC.	414,417
MDR SECURITIES, INC.	150,261
DEUTSCHE REGIS PARTNERS, INC.	4,000,800
MOUNT PEAK SECURITIES, INC.	205,000
NEW WORLD SECURITIES CO., INC.	525,417
OPTIMUM SECURITIES CORPORATION	173,410
RCBC SECURITIES, INC.	1,284,134
PAN ASIA SECURITIES CORP.	350,516
PAPA SECURITIES CORPORATION	636,309
MAYBANK ATR KIM ENG SECURITIES, INC.	30,474,349
PLATINUM SECURITIES, INC.	231,578
PNB SECURITIES, INC.	332,000
PREMIUM SECURITIES, INC.	1,552,656
SALISBURY BKT SECURITIES CORPORATION	666,903
QUALITY INVESTMENTS & SECURITIES CORPORATION	13,454,749
R & L INVESTMENTS, INC.	102,636
ALAKOR SECURITIES CORPORATION	108,105
R. COYIUTO SECURITIES, INC.	827,797
REGINA CAPITAL DEVELOPMENT CORPORATION	5,115,042
R. NUBLA SECURITIES, INC.	4,360,000
AAA SOUTHEAST EQUITIES, INCORPORATED	4,050,000
R. S. LIM & CO., INC.	915,000
RTG & COMPANY, INC.	117,531
S.J. ROXAS & CO., INC.	19,438
SECURITIES SPECIALISTS, INC.	42,282
FIDELITY SECURITIES, INC.	181,997
SUMMIT SECURITIES, INC.	1,679,001
STANDARD SECURITIES CORPORATION	4,544,042
TANSENGCO & CO., INC.	924,479
TOWER SECURITIES, INC.	10,460,755
APEX PHILIPPINES EQUITIES CORPORATION	231
TRI-STATE SECURITIES, INC.	600,000
UCPB SECURITIES, INC.	281,886
VENTURE SECURITIES, INC.	48,709
FIRST METRO SECURITIES BROKERAGE CORP.	9,462,392
WEALTH SECURITIES, INC.	3,324,208
WESTLINK GLOBAL EQUITIES, INC.	784,000
BERNAD SECURITIES, INC.	3,950,312
WONG SECURITIES CORPORATION	115,781
YAO & ZIALCITA, INC.	685,968
YU & COMPANY, INC.	5,793,435
BDO SECURITIES CORPORATION	52,787,599

BPNAME	HOLDINGS
TOTAL	2,106,014,148

If no written notice of any error or correction is received by PDTC within five (5) calendar days from receipt hereof, you shall be deemed to have accepted the accuracy and completeness of the details indicated in this report.

CONGLOMERATE MAP OF ALLIANCE SELECT FOODS INTERNATIONAL, INC.



31 August 2020

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 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 2019.

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


NIMPA H. REYES
Chief Audit Executive

June 25, 2019

The Philippine Stock Exchange, Inc.
 6/F PSE Tower
 5th Avenue corner 28th Street,
 Bonifacio Global City, Taguig City,
 Philippines 1634

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Re: 2019 Annual Stockholders' Meeting

Gentlemen:

Please be informed that at the Annual General Meeting of Stockholders of **ALLIANCE SELECT FOODS INTERNATIONAL, INC.** (the "Company") held at 2:30 p.m. today, June 25, 2019, at the Philippine Stock Exchange Auditorium, Ground floor, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City, Metro Manila 1605 (the "**Meeting**"), all matters requiring the vote of stockholders as set out in the Notice with Agenda and Information Statement for the Meeting were duly approved by the vote of stockholders.

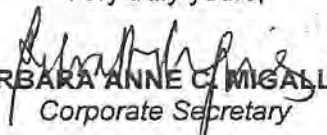
Stockholders of record as of May 22, 2019 were entitled to vote at Meeting. As of said date, the Company had 2,499,712,463 outstanding and issued common shares. At the Meeting, there were present, in person or represented by proxy, stockholders holding 2,017,205,538 common shares, representing 80.70% of the Company's total outstanding capital stock.

The voting was by balloting. The Company's Corporate Secretary and Assistant Corporate Secretary tabulated the votes. Approval of the matters requiring the vote of stockholders required the affirmative vote of stockholders owning at least a majority of the outstanding voting capital stock. The voting results are as follows:

Matter requiring vote of stockholders	For	Against	Abstain
1. Reading and approval of the Minutes of the 2018 Annual General Meeting of Stockholders held on July 4, 2018 (Item 4 on Agenda)	1,672,678,207 (66.91%)	331,364,352 (13.26%)	13,162,979 (0.53%)
2. Approval of the Annual Report and the Audited Financial Statements for the Year Ended December 31, 2018. (Item 5 on Agenda)	1,672,678,207 (66.91%)	331,364,352 (13.26%)	19,872,408 (0.79%)

3. Ratification and approval of the acts of the Board of Directors and Executive Officers for the corporate year 2017-2018. (Item 6 on Agenda)	1,672,678,207 (66.91%)	331,364,352 (13.26%)	13,162,979 (0.53%)
4. Appointment of Reyes Tacandong & Co. as the Company's Independent External Auditors for 2019. (Item 7 on Agenda)	1,672,678,207 (66.91%)	331,364,352 (13.26%)	13,162,979 (0.53%)
5. Election of Directors for the ensuing year (Item 8 on Agenda)	Yes	No	Abstain
a) Election of Atty. Antonio C. Pacis as Regular Director	1,672,961,439 (66.93%)	331,364,351 (13.26%)	12,879,748 (0.52%)
b) Election of Mr. Gabriel Dee as Regular Director	1,672,971,813 (66.93%)	331,364,351 (13.26%)	12,869,374 (0.51%)
c) Election of Mr. Raymond K.H. See as Regular Director	1,672,999,044 (66.93%)	331,364,351 (13.26%)	12,842,143 (0.51%)
d) Election of Ms. Marie Grace T. Vera Cruz as Regular Director	1,672,988,670 (66.93%)	331,364,351 (13.26%)	12,852,517 (0.51%)
e) Election of Mr. Erwin M. Elechicon as Independent Director	1,672,971,813 (66.93%)	331,364,351 (13.26%)	12,869,374 (0.51%)
f) Election of Mr. Joseph Peter Y. Roxas as Regular Director	1,672,961,439 (66.93%)	331,364,351 (13.26%)	12,879,748 (0.52%)
g) Election of Mr. Dobbins A. Tan as Independent Director	1,672,964,033 (66.93%)	331,364,351 (13.26%)	12,877,154 (0.52%)

Very truly yours,


BARBARA ANNE C. MIGALLOS
 Corporate Secretary

ANNEX " J "



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.


POLICY

INFECTIOUS DISEASES

HRM – ADM - 0017

Revision No.	Description of Current Revision	Effective Date
00	Initial Issue	2020.03.01

Document Approval				
Role	Name	Position	Signature	Date
Prepared by	Rhowena C. Panizales	HR and General Services Manager		2/24/2020
Approved by	Atty Kristina Ambrocio	VP - Legal		02/24/2020

 ALLIANCE SELECT FOODS INTERNATIONAL, INC.	ALLIANCE SELECT FOODS INTERNATIONAL, INC.	Document Code : HRM-ADM-0017
	POLICY	Revision No. : 00
	Infectious Disease	Effective Date : 03.01.2020
		Page 2 of 21

1. PURPOSE

Alliance Select Foods International Inc. (“ASFII”) aims to take proactive steps to protect the workplace and its employees in the event of an infectious disease outbreak. It is ASFII’s goal to operate effectively and ensure all essential services are continuously provided while keeping the employees safe within the workplace during such time.

ASFII is committed to provide legitimate and verified information about the nature and spread of infectious diseases, including symptoms and signs to watch out for, as well as the required steps to be taken in the event of an illness or outbreak.

2. SCOPE

This policy covers all employees.

3. OWNERSHIP


The Human Resource and General Services Head is responsible for establishing controls to this guideline.

4. DEFINITION OF TERMS

- 4.1. “Infectious Disease” is caused by pathogenic microorganism, such as bacteria, viruses, parasites or fungi; the disease can be spread, directly or indirectly, from one person to another.
- 4.2. “Pandemic” is an epidemic of infectious disease that has spread through human populations across a large region, for instance, multiple continents, or even worldwide. A widespread endemic disease that is stable in terms of how many people are getting sick from it is not a pandemic. Further, flu pandemics generally exclude recurrences of seasonal flu.

5. POLICIES

- 5.1. Employees are highly encouraged to engage in good and proper hygiene while at work, including but not limited to:
 - Frequent handwashing with soap and water and/or using alcohol-based disposable hand wipes and/or rubs (gel/liquid)
 - Maintaining a safe distance from someone who is coughing or sneezing
 - Wearing of mask at all times
 - Avoiding touching of eyes, nose or mouth
 - Covering of nose and mouth with bent elbow or tissue when coughing or sneezing

 ALLIANCE SELECT FOODS INTERNATIONAL, INC.	ALLIANCE SELECT FOODS INTERNATIONAL, INC.	Document Code : HRM-ADM-0017
	POLICY	Revision No. : 00
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		Page 3 of 21

- Staying at home when feeling unwell
- Seeking immediate medical attention when necessary

5.2. A Pandemic Response Team (PRT) is designated to:

- Monitor and coordinate events in case of an Infectious Disease outbreak
- Create work rules or flow to promote safety while controlling or stemming the spread of the Infectious Disease
- Provide legitimate information to employees through any means possible, including but not limited to, posters, multi-media announcements, SMS and e-mails, about the nature of an Infectious Disease, including the symptoms and signs to watch out for as well as the required steps to be taken in the event of illness or outbreak.


5.3. Employees are encouraged to make use of their annual leave allotments to persuade them to stay at home when they show symptoms of an illness or Infectious Disease, or if they are subject to quarantine directives.

5.4. Personal Protective Equipment (PPE) will be used to protect staff from risk of cross infection when dealing with waste during the time of an outbreak. Necessary protective equipment will be issued to employees who are at high risk of the disease such as but not limited to the nurses and sales people (in the field).

5.5. In the event that an employee is suspected to have any form of Infectious Disease, the company nurse and/or company doctor will be informed, who will then in turn consult the official list of Infectious Diseases and their symptoms to identify the condition. (Please see annex A for the types of infectious diseases.)

- Where an Infectious Disease is identified or where a concern persists even without the identification of the Infectious Disease, the employee shall seek medical attention.
- When an Infectious Disease is identified, the employee shall seek further medical help and when necessary, file for a leave.
- Upon return to work, the employee must first proceed to the clinic and submit a medical clearance from his/her attending physician before the clinic, through a doctor or nurse, issues a Fit For Work Certificate.
- Employee shall then submit the Fit For Work Certificate to his/her immediate superior before reporting to the designated work station.


5.5. The provisions of the Company Code of Discipline are applicable in cases of non-compliance to this policy.

 ALLIANCE SELECT FOODS INTERNATIONAL, INC.	ALLIANCE SELECT FOODS INTERNATIONAL, INC.	Document Code : HRM-ADM-0017
	POLICY	Revision No. : 00
	Infectious Disease	Effective Date : 03.01.2020
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ANNEX A:

General Guidance on Infections

Infection	Incubation period	Infectious Period	Restrictions/Exclusions	Additional Information
Chickenpox	15-18 days	From 1-5 days after the appearance of the rash	Exclude for 5 days from the onset of the rash	If a pregnant woman has not had chickenpox and was exposed to the virus, she should contact their doctor immediately
Shingles	This is a re-activation of the chickenpox virus	Infectious only if lesions are exposed	Only people who have had chickenpox can get shingles	
Conjunctivitis (viral or bacterial)		Infectious period is when the eye is inflamed	Two days or until the eyes stop running	Good hygiene is needed to stop the spread
German Measles	14-21 days	From 7-14 days after initial contact	Until clinically well	Pregnant women should inform their doctor
Hand, Foot & Mouth Disease	3-7 days	1 day before to a few days after the onset of the symptoms	Until clinically well (The rash does not indicate infectivity)	
Hepatitis A	2-6 weeks	From 7-14 days before to 7 days after onset of symptoms	7 days from the onset of jaundice and when clinically well with no symptoms	
Influenza	1-5 days	Up to 7 days in children, 3 to 5 days in adults	Until clinically well	Some vulnerable groups may be immunised

 ALLIANCE SELECT FOODS INTERNATIONAL, INC.	ALLIANCE SELECT FOODS INTERNATIONAL, INC.	Document Code : HRM-ADM-0017
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Tuberculosis	Varies	While the organism is present	Need to consult with health care clinic or hospital on necessary steps for the treatment	
Ringworm (scalp)	10-14 days	As long as lesions are present	Not allowed in ASFII's premises until treatment has commenced. Treatment usually lasts for several weeks	
Ringworm Body	4 -10 days	As long as lesions are present	As long as lesions are present	
Scabies	2-6 weeks	Until treated	Not allowed in ASFII's premises until treatment has commenced	Skin to skin contact will transfer the mites



ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Document No.	HRM-ADM-POL-0001
Document Title	POLICY AND PROGRAM ON HEALTH AND SAFETY

DOCUMENT REVISION

Version No.	Date	Author	Signature
1	01 January 2018	Daniel O. Velasco	
2	01 January 2019	Ernel John E. Baro	

AMENDMENT LIST

Date	Description of Amendment
01 January 2018	New Issue
01 January 2019	Update Signatory Update Document Number

DOCUMENT APPROVAL

Version No.	Date	Approving Authority	Signature
1	01 January 2018	Annalee D. Durana	
2	01 January 2019	Ma. Kristina P. Ambrocio	



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I. POLICY STATEMENT

It is the objective of this policy to integrate total loss control management into the present system, so that people, equipment, materials and the environment are amply protected from accidents/incidents and that line managers take a direct hand in pursuing safety/loss control activities to enhance productivity and profitability of the Company.

II. SCOPE OF POLICY

This policy shall apply to all employees of Alliance Select Foods International, Inc.

III. GUIDELINE AND PROCEDURES

The company is pursuing safety control activities to increase productivity and profitability through the following standards:

1. Personal Injury Prevention

Alliance Select Foods International, Inc. upholds the dignity and importance of every individual employee and is determined to protect its employees by giving adequate training in the performance of his duties and providing safe working conditions, facilities and the necessary protective equipment. The employee, in turn is expected to conscientiously learn to follow prescribed standards.

2. Property Damage and Waste Control

The company provides the authority and available resources to line management to prescribe measures of remedial actions so that the physical plant, materials, supplies and equipment are adequately protected from any downgrading incident that results in a loss. The Company considers all incidents outside the standard established for fair wear and tear, including those that result in the wastage of resources, as reportable in the loss reporting system.

3. Environmental Protection

It is the policy of this company to avoid pollution and preserve the environment in as far as humanely possible by adhering to the standards it has promulgated, as well as those prescribed by regulatory agencies concerned.

4. Security of Persons and Property

It is the policy of this Company to ensure the security of its employees, its environment and the properties it own and is held responsible.

The Company, therefore, directs all levels of management to place ample emphasis on the protection of property, and facilities, and above all human lives at all times.

IV. COMPANY SAFETY RESPONSIBILITY

The Plant Manager of the Corporation exercises authority of the Company to carry out its safety and loss control programs and the provisions of the Labor Code which pertains to safety and loss control. The Human Resources Manager is the Company Safety Administrator who shall provide advice on program implementation and monitor, audit and analyze safety and loss control performances.

1. Staff Responsibility

Company Officers and Managers provide support to the implementation of the safety and loss control programs by actively participating in the prevention of downgrading incidents, especially when the causes fall within their area of functional responsibilities.

2. Line Safety Responsibility

Line Managers are directly responsible for the safety of employees and the protection of company assets.

The Line Managers has the responsibility to protect his men, company equipment and materials, and the environment against accidental



losses/damages, which includes advising his direct superior of operational failures that tend to produce loss, accepting his accountability for every loss and taking the appropriate precautionary measure(s) to prevent its recurrence.

3. Employee Responsibility

Individual employee shall follow all work directives and procedures, oral and written, required of his assigned task for the safety and protection of his own self, his fellow workers and the public that may be involved.

V. REPEALING CLAUSE

Any existing policies, rules and procedures, which are contrary to or inconsistent with the above provisions, are hereby superseded and/or repealed.

VI. EFFECTIVITY

This policy takes effect 01 January 2019.



ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Document No.	HRM-ADM-POL-0002
Document Title	POLICY ON DRUG FREE WORKPLACE

DOCUMENT REVISION

Version No.	Date	Reviewed	Signature
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2	01 January 2019	Ernel John E. Baro	

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I. POLICY STATEMENT

Alliance Select Foods International, Inc. provides appropriate, accurate, updated information on Drug-free workplace. Alliance Select Foods extends advocacy, information, education and training activities to all employees.

II. SCOPE OF POLICY

This policy shall apply to all employees of Alliance Select Foods International, Inc.

III. GUIDELINE AND PROCEDURES

Occupational safety and health personnel, human resources manager and employee's representative are trained on prevention, clinical assessment, counseling of employees and other related activities. They shall address all aspects of drug abuse prevention, treatment and rehabilitation.

Alliance Select Foods is requiring all employees to undergo a random drug test in accordance with the company's rules and regulations for purposes of reducing the risk in the workplace. All screening results are strictly confidential. Drug testing shall consist of both the screening test and the confirmatory test. The employee concerned must be informed of their test results whether positive or negative. Where the confirmatory test turns positive, the Assessment Team shall evaluate the result and determine the level of care and administrative interventions that can be extended to the concerned employee. Drug testing is valid for one year; however, additional drug testing may be required for just cause.

Alliance Select Foods provides drug prevention and control programs include treatment, rehabilitation and referral procedure. And also include a provision for employee assistance and counseling programs for emotionally stressed employees. The Assessment Team shall determine whether or not an officer or employee found positive for drugs would need referral for treatment and or rehabilitation in DOH accredited center. Assessment Team shall give assistance to officer and employee who are diagnosed with drug dependence for the first time, who would benefit from the treatment and rehabilitation. For following rehabilitation, the Assessment Team, in consultation with the head of the rehabilitation center, shall evaluate the status of the drug dependent employee and recommend resumption of the employee's job if he/she poses no serious danger to his/her co-employees and or the workplace. Repeated drug use even ample opportunity for treatment and rehabilitation shall be dealt with the corresponding penalties under Act No. 9156 and its Implementing Rules and Regulations.



Alliance Select Foods implements the drug-free workplace policies and programs shall be monitored and evaluated periodically to ensure that the goal of a drug-free workplace is met.

Alliance Select Foods ensure that the workplace policies and programs on the prevention and control of dangerous drugs, including drug testing shall be disseminated to all officers and employees. All employees must sign a written acknowledgement that the policy has been read and understood. Alliance Select Foods maintain the confidentiality of all information relating to drug test or to the identification of drug users in the workplace. All officer and employees have the right to due process.

All employees have the right to due process, absence of which will render the referral procedure ineffective.

Any employees of Alliance Select Foods who uses, possesses, distributes, sell or attempts to sell, tolerates, or transfers dangerous drugs or otherwise commits under unlawful acts as defined under Article II of RA 9165 as its implementing rules and regulations shall be subject to the pertinent provisions of the said act. Employees who found positive for use of dangerous drugs shall be dealt with administratively in accordance with the provision of Article 282 of Book VI of the Labor Code and under RA 9165.

IV. REPEALING CLAUSE

Any existing policies, rules and procedures, which are contrary to or inconsistent with the above provisions, are hereby superseded and/or repealed.

V. EFFECTIVITY

This policy takes effect 01 January 2019.



ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Document No.	HRM-ADM-POL-0003
Document Title	POLICY ON TOBACCO-FREE WORKPLACE

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I. POLICY STATEMENT

This policy describes the company's commitment to maintaining a tobacco-free workplace by prohibiting the use of tobacco on company premises. A healthy lifestyle not only includes eating right and staying active, by also making other healthy choices. Tobacco use is the single most preventable cause of death and diseases in our society. By quitting smoking, you can greatly reduce chances of developing many chronic diseases such as heart disease, stroke and cancer.

II. SCOPE OF POLICY

This policy shall apply to all employees of Alliance Select Foods International, Inc. and contractors'

III. GUIDELINE AND PROCEDURES

Alliance Select Foods International, Inc. provide a workplace that is free of all tobacco use. All employees, contractors, vendors, and visitors are prohibited from using tobacco, including all smokeless tobacco products, on Alliance Select Foods premises. We are committed to helping people to lives. This tobacco-free policy furthers that commitment to our employees and all others who we interact with on our premises.

Alliance Select Foods employees who violate the Tobacco-Free Workplace policy will be subject to disciplinary action up to and including termination. If a non-employee violates this policy, Alliance Select Foods will take action appropriate to the circumstances to stop the conduct.

IV. REPEALING CLAUSE

Any existing policies, rules and procedures, which are contrary to or inconsistent with the above provisions, are hereby superseded and/or repealed.

V. EFFECTIVITY

This policy takes effect 01 January 2019.



ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Document No.	HRM-ADM-POL-0004
Document Title	WORK-RELATED MUSCULOSKELETAL DISORDER POLICY

DOCUMENT REVISION

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I. POLICY STATEMENT

Health problems resulting from ergonomic problems are usually seen in a workplace. Thus, a work related musculoskeletal disorder policy is established. Alliance Select Foods provides proper information to workers for them to be well educated on the importance of the preventive measures concerning it.

II. SCOPE OF POLICY

This policy shall apply to all employees of Alliance Select Foods International, Inc.

III. GUIDELINE AND PROCEDURES

Alliance Select Foods implement control measures such as job rotation, adjusting work schedules to minimize stressors when at work. Basic exercise every two hours is practice to further prevent musculoskeletal disorder.

Alliance Select Foods implement medical evaluation and its related concern is referred to the company physician so that untoward health problems will be avoided.

IV. REPEALING CLAUSE

Any existing policies, rules and procedures, which are contrary to or inconsistent with the above provisions, are hereby superseded and/or repealed.

V. EFFECTIVITY

This policy takes effect 01 January 2019



ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Document No.	HRM-ADM-POL-0005
Document Title	POLICY ON TUBERCULOSIS (TB) AND PREVENTION

DOCUMENT REVISION

Version No.	Date	Reviewed	Signature
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I. POLICY STATEMENT

Alliance Select Foods International, Inc. provide programs on TB advocacy, education & training and measures to improve workplaces that shall be carried out in the workplace. TB awareness program shall be undertaken through information dissemination, such as awareness programs that shall deal with the nature, frequency and transmission, treatment with Directly Observed Treatment Short Course (DOTS), control and management of TB in the workplace.

II. SCOPE OF POLICY

This policy shall apply to all employees of Alliance Select Foods International, Inc.

III. GUIDELINE AND PROCEDURES

Employees of Alliance Select Foods provide proper information on ways of strengthening their immune responses against TB infection, i.e. information on good nutrition, adequate rest, avoidance of tobacco and alcohol, and good personal hygiene practices. However, it should be underscored that intensive efforts in the prevention of the spread of the disease must be geared towards accurate information on its etiology and complete treatment of cases. Alliance Select Foods improves workplace condition to ensure that contamination from TB airborne particles is controlled, workplaces must provide adequate and appropriate ventilation and there shall be adequate sanitary facilities for workers.

Alliance Select Foods adopt the DOST in the management of workers with Tuberculosis. TB case findings, case holding, reporting and recording of cases shall be in accordance with the CUP and the National Tuberculosis Control Program. Diagnostic and treatment criteria in the current NTP policy will be adopted as the basis for determining appropriate compensation for TB benefit from the ECC, SSS and Philhealth.

Alliance Select Foods comply the DOLE requirements for reporting of illnesses and injuries in the workplace, report all diagnosed cases of TB to the Department of Labor and Employment using an appropriate form.

Employees who have or had TB shall not be discriminated. Instead, the employee shall be supported with adequate diagnosis and treatment, and shall be entitled to work for as long as they are certified by the company's accredited health provider as medically fit and shall be restored to work as soon as their illness is controlled.



Through agreements made between Alliance Select Foods management and employees, work accommodation measures to accommodate and support workers with TB encourage through flexible leave arrangements, rescheduling of working times, and arrangements for return to work. The employee may be allowed to return to work with reasonable working arrangement as determine by the company Health Care provider.

Alliance Select Foods employees who have symptoms of TB shall seek immediate assistance from their health service provider. Once diagnosed, they shall avail of the DOTS and adhere to the prescribed course of treatment.

Alliance Select Foods is responsible of any contract in the workplace shall be traced and the contracts shall be clinically assessed. Alliance Select Foods encouraged extending the TB program to all employees' families and respective communities.

Occupational Safety and Health Center (OSHC) provide preventive and technical assistance in the implementation of the workplace TB program at the enterprise level.

IV. REPEALING CLAUSE

Any existing policies, rules and procedures, which are contrary to or inconsistent with the above provisions, are hereby superseded and/or repealed.

V. EFFECTIVITY

This policy takes effect 01 January 2019



ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Document No.	HRM-ADM-POL-0006
Document Title	RESPIRATORY PROTECTION POLICY

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I. POLICY STATEMENT

Alliance Select Foods International, Inc. and its employees who may be exposed to harmful dusts, fumes, mists, gases, smokes, spray, vapors, or airborne pathogens during routine and non-routine operations, where respiratory protection is required. Alliance Select Foods established respiratory protection program. The program is designed to minimize employee exposure to hazardous air contaminants in the workplace. Procedures for respiratory protection selection, medical evaluation, fit testing, use and maintenance, training, and policy evaluation.

II. SCOPE OF POLICY

This policy shall apply to all employees of Alliance Select Foods International, Inc.

III. GUIDELINE AND PROCEDURES

Alliance Select Foods implement medical evaluation to all employees. Employee health shall report whether the employee has any medical condition which would place the employees' health at increase risk of impairment form respirator use and any limitations upon the use of respirators for each employee required to wear a respirator, as appropriate. In the case of new employees, employee health may accept a pre-existing medical examination or written opinion from a physician stating whether the employee has any detected medical condition which would place the employee's health at increased risk of adverse health effects from respirator use and any recommended limitations upon the use of respirators provided it was conducted within a year of the date of Alliance Select Foods employment. Medical status of employee must review by the company physician.

Fit testing must occur prior to initial use of the respirator and annually thereafter. The employee shall be refitted when visual observations are noted regarding an employee's condition which could affect respirator fit. Conditions to look for include facial scarring, cosmetic surgery, or an obvious change in body weight. Employees shall be given the opportunity to repeat fit testing at any time to ensure their comfort and protection.

Employees must worn respirators when required for a given task or by the work area. If an employee must wear corrective glasses or goggles while wearing respiratory protection, the supervising department shall ensure that they are worn



in such a manner that they do not interfere with the seal of the face piece to the face of the wearer.

Respirators are an effective method of protection against designated hazards when properly selected and worn. Respirator use is encouraged, even when exposures are below the exposure limit, to provide an additional level of comfort and protection for employees.

IV. REPEALING CLAUSE

Any existing policies, rules and procedures, which are contrary to or inconsistent with the above provisions, are hereby superseded and/or repealed.

V. EFFECTIVITY

This policy takes effect 01 January 2019



ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Document No.	HRM-ADM-POL-0007
Document Title	POLICY ON OCCUPATIONAL VISION PROTECTION PROGRAM

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I. POLICY STATEMENT

Alliance Select Foods International, Inc. is committed to provide information on the preventive measures to protect employees from untoward eye injury. Thus, an occupational vision protection policy is established. This program is designed to minimize eye injury to employees in the workplace.

II. SCOPE OF POLICY

This policy shall apply to all employees of Alliance Select Foods International, Inc.

III. GUIDELINE AND PROCEDURES

Medical evaluation is done on pre-employment and an eye check up is included to make sure that workers are fit to work.

PPE are important tool to be use and implemented to have a safer working place. Daily inspection of the PPE is observed to workers using eye protector.

Alliance Select Foods will strictly implement the above mentioned policy to avoid untoward incident on eye injury.

IV. REPEALING CLAUSE

Any existing policies, rules and procedures, which are contrary to or inconsistent with the above provisions, are hereby superseded and/or repealed.

V. EFFECTIVITY

This policy takes effect 01 January 2019



ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Document No.	HRM-ADM-POL-0008
Document Title	POLICY ON HEPATITIS B

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I. POLICY STATEMENT

Alliance Select Foods International, Inc. covers all employees regardless of their employment status on Hepatitis B. Alliance Select Foods provide appropriate, accurate and updated information and education on Hepatitis B.

II. SCOPE OF POLICY

This policy shall apply to all employees of Alliance Select Foods International, Inc.

III. GUIDELINE AND PROCEDURES

Alliance Select Foods implements preventive strategies for Hepatitis B infection in the workplace. Measures to improve working condition, such as adequate hygiene facilities, containment and proper disposal of infectious and potentially contaminate materials shall be provided. Alliance Select Foods provide personal protective equipment to all employees in high risk occupations at all times. Alliance Select Foods give proper training and information on adherence to standard or universal precautions in the workplace.

Alliance Select Foods does not discriminate against, from pre to post-employment, including hiring, promotion or assignments, because of their Hepatitis B status. Employee who found positive on Hepatitis B shall not be declared unfit to work without appropriate medical evaluation and counseling. Alliance Select Foods will not terminate the employee on the basis of the actual, perceived or suspected Hepatitis B status.

Alliance Select Foods strictly implements confidentiality of personal data relating to a worker's Hepatitis B status. Alliance Select Foods employees and job applicants will not be compelled to disclose their Hepatitis B status and other related medical information. Co-employees shall not be obliged to reveal any personal information about fellow employees. Access to personal data relating to a worker's Hepatitis B status shall be bound by the rules of confidentiality and shall be strictly limited to medical personnel or if legally required.

Alliance Select Foods shall take measures to reasonably accommodate employees who are Hepatitis B positive or with Hepatitis B related illnesses. Alliance Select Foods management and employees representatives, measures to support workers with Hepatitis B are encouraged through flexible leave arrangements, rescheduling of working time and arrangement for return to work.



Alliance Select Foods establish a referral system and provide access to diagnostic and treatment services for its workers for appropriate medical evaluation/monitoring and management. Adherence to the guidelines for health care providers on the evaluation of Hepatitis B positive employees is highly encouraged.

Alliance Select Foods employees who contracts Hepatitis B infection in the performance of his/her duty is entitle to sickness benefit under the Social Security System and employee's compensation benefit.

Alliance Select Foods implements proper monitoring and evaluation periodically to be conducted by the safety and health committee.

IV. REPEALING CLAUSE

Any existing policies, rules and procedures, which are contrary to or inconsistent with the above provisions, are hereby superseded and/or repealed.

V. EFFECTIVITY

This policy takes effect 01 January 2019



ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Document No.	HRM-ADM-POL-0009
Document Title	POLICY ON HEAT STRESS CONTROL AND HEAT CASUALTY MANAGEMENT

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I. POLICY STATEMENT

Heat is everywhere in our surroundings. Thus, Alliance Select Foods International, Inc. established a policy on heat stress control and casualty management. This is designed to minimize employees exposure to heat in the workplace.

II. SCOPE OF POLICY

This policy shall apply to all employees of Alliance Select Foods International, Inc.

III. GUIDELINE AND PROCEDURES

Alliance Select Foods conduct medical evaluation prior to employment. Employees are given orientation on the preventive measures and its management to further educate them and apply in their work area.

Alliance Select Foods will give a well ventilated surroundings so that a good and comfortable working condition is met. Control measures such as job rotation, adjusting work schedules are implemented. Source of drinking water are made available to hydrate workers. Proper clothing enough to shield workers from heat source.

Proper use of the PPE should be worn at all times when at work to protect workers from any eye injury. Supervisors and its subordinates under each department should follow the above mentioned policy.

Alliance Select Foods protect employees from potential adverse effects of overexposure to heat.

IV. REPEALING CLAUSE

Any existing policies, rules and procedures, which are contrary to or inconsistent with the above provisions, are hereby superseded and/or repealed.

V. EFFECTIVITY

This policy takes effect 01 January 2019



ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Document No.	HRM-ADM-POL-0010
Document Title	HEARING CONSERVATION POLICY

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I. POLICY STATEMENT

Alliance Select Foods International, Inc. and its employees establish the following procedures, requirements, organizational responsibilities, guidance, safety and health precautions governing tasks involving personal and/or occupational exposure to noise.

II. SCOPE OF POLICY

This policy shall apply to all employees of Alliance Select Foods International, Inc.

III. GUIDELINE AND PROCEDURES

It is the policy of Alliance Select Foods to reduce noise exposure in the workplace to the extent that it is reasonably practicable. In those situations where it is not feasible to reduce noise exposure by suitable engineering means, during exposure evaluation periods, and during implementation of engineering controls, either administrative controls or personal hearing protectors shall be used to ensure the protection of employees.

Alliance Select Foods employees whose exposure are equal to or exceed an 8-hour TWA of 85 dBA shall be included in an audiometric examination program. Annual audiometric testing shall be performed for each employee exposed or above an 8-hour TWA of 85 Dba. Each employee, whose noise exposure is monitored, shall be notified of the result of the monitoring.

Hearing protector attenuation must be evaluated for specific noise environments. Hearing protectors must attenuate employee noise exposures at least to a TWA of 85 decibels and to 85 decibels or below for employees who have experienced a standard threshold shift (STS). Hearing protection must be worn by all employees whose are exposed to noise above 85Dba. The hearing protector should reduce the noise level below an 8-hr TWA of 85 Dba.

Alliance Select Foods provides appropriate information, education and training activities to all employees who are exposed to noise at or above an 8-hour time weighted average of 85 decibels. Training program must be repeated annually for each employee included in the hearing conservation program. Areas where the noise exceeds 85 dBA, must be posted with a warning and a requirement for the use of hearing protection.

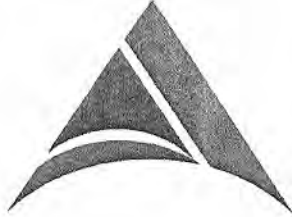


IV. REPEALING CLAUSE

Any existing policies, rules and procedures, which are contrary to or inconsistent with the above provisions, are hereby superseded and/or repealed.

V. EFFECTIVITY

This policy takes effect 01 January 2019



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

Document No.	PRD-HSSE-GUI-0001
Document Title	Environmental Monitoring and Compliance

DOCUMENT REVISION

Version No.	Date	Author	Purpose of Revision
1	March 29, 2019	RJCordero	New

DOCUMENT APPROVAL

Version No.	Date	Approving Authority	Signature
1	March 29, 2019	Plant Manager	

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I. PURPOSE

This procedure describes the overall requirements for monitoring and measurement as part of Alliance Select Foods International, Inc., and its subsidiaries' requirements to ensure that there is adequate control on significant environmental aspects, compliance with legal and other requirements, and to achieve objectives and targets.

II. SCOPE

This procedure applies to all significant environmental aspects, instructions and programs established by the Company.

III. POLICY

The Company is committed in minimizing the harmful impacts of our manufacturing operations on the environment. With full support of all function groups and top management, the Company is dedicated to ensure the following objectives:

1. To monitor the impact of our operations on the environment and provide preventive measures for these impacts
2. To comply with all relevant environmental legislation
3. To provide support to the Pollution Control Officer and implement training programs to raise awareness against pollution
4. To encourage the adaption of similar principles to the Company's customers and suppliers

IV. RESPONSIBLE OFFICERS

1. *Plant Manager* – shall ensure that the operational control procedures and instructions relevant to the Company are followed by all, that all monitoring requirements are implemented properly, and that all nonconformities are reported.
2. *Pollution Control Officer* – shall work with the Engineering and relevant function groups to define the monitoring requirements and evaluation of compliance, and have the overall responsibility for ensuring that the requirements of this procedure are implemented.
3. *HSSE Committee* – will work as the central committee for environmental concerns. Updating and improving of procedures shall be the main responsibility of this Committee.
4. *Department Heads and Supervisors* – shall be responsible to report any environmental nonconformities.

V. GUIDELINES, PROCEDURE AND RELATED INFORMATION

1. The PCO, in consultation with the HSSE Committee and the relevant function groups shall establish monitoring criteria in the following areas:

- a. The achievement of environmental objectives and targets and the progress of programs.
 - b. The effectiveness of operational control procedures for controlling the significant environmental aspects of project activities including the control and monitoring of contractors' environmental performance.
 - c. The conformity of environmental legislation and other requirements related to Company's environmental aspects.
2. Monitoring data shall include the frequency, methods, responsibilities and records or reports. The monitoring criteria shall be documented or integrated into the respective operational control procedures. The responsible Department Head shall ensure that the monitoring requirements are carried out and report any environmental nonconformities to the PCO.
 3. The HSSE Committee shall hold regular meetings and maintain records to:
 - a. Discuss and review the achievement of the objectives and targets and the progress of relevant programs.
 - b. Review the monitoring data to check whether the monitoring and operational control procedures are implemented properly.
 - c. Review information to evaluate whether the Company's activities comply with applicable environmental legislation and other requirements.
 - d. Review any environmental nonconformities, and the corresponding corrective action and preventive action.
 4. In case of nonconformities, the relevant Department Head shall investigate the causes of nonconformities and establish appropriate corrective and preventive actions. The corrective and preventive actions shall be verified by the PCO and endorsed to the Plant Manager.
 5. The monitoring data shall be reviewed and revised according to changes in legislative requirements and the practical situations of the Company as a result of continual improvement of environmental performance.
 6. The PCO shall record and maintain the records and results and shall be considered at the management review.
 7. The Company shall adapt to the improvements and updates to ensure all possible impacts in land, water and air are identified controlled.
 8. *Pollution Sources Control and Monitoring* - the Company shall conform with all permits and certificates as mandated by the Philippine Government and Local Government Units.
 - a. Sources of Land Pollution – sources such as oil and hazardous wastes

Oil leaks shall be controlled using bund walls and catch pans. An Oil Spill Response Team is established to deal with oil leaks more than 100 kilograms.

Solid wastes are properly monitored and disposed in the City Sanitary Landfill.

Hazardous wastes are disposed by hiring a service provider who transports and treats the kind of wastes. Necessary papers are secured and submitted to the DENR-EMB as proof of compliance.

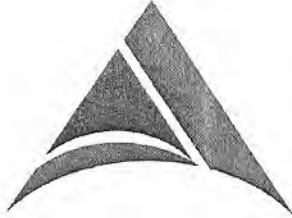
- b. Sources of Air Pollution – necessary permits and licenses required by DENR-EMB shall be secured to ensure compliance. Periodic testing of emissions of sources shall be done to ensure pollutants are within the standards of the law.
- c. Sources of Water Pollution – necessary permits and licenses required by DENR-EMB shall be secured to ensure compliance. The Company's wastewater treatment facility shall be maintained regularly to only treated waster are discharged in the Saranggani Bay. Monitoring shall be done by the facility tenders and reviewed regularly by the PCO, and presented to the HSSE Committee.

VI. DEFINITION

Terminology	Definition
PCO	Pollution Control Officer
Company	Alliance Select Foods International, Inc.
HSSE	Health, Safety, Security and Environment

VII. REFERENCES

1. REPUBLIC ACT 9275: PHILIPPINE CLEAN WATER ACT OF 2004
2. Ordinance 12 Series of 2008: An Ordinance Providing for an Ecological Solid Waste Management
3. REPUBLIC ACT 9275 PHILIPPINE CLEAN WATER ACT OF 2004
4. REPUBLIC ACT 8749 PHILIPPINE CLEAN AIR ACT OF 1999
5. OCCUPATIONAL SAFETY AND HEALTH STANDARDS (As Amended, 1989)
6. Republic Act No. 11058 - An Act Strengthening Compliance with Occupational Safety and Health Standards (OSHS) and Providing Penalties for Violations Thereof



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

Document No.	PRD-HSSE-GUI-0005
Document Title	Health, Safety, Security and Environment Plan

DOCUMENT REVISION

Version No.	Date	Author	Purpose of Revision
1	March 26, 2019	RJCordero	New

DOCUMENT APPROVAL


Version No.	Date	Approving Authority	Signature
1	March 26, 2019	Plant Manager	

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I. PURPOSE

The purpose of this Health & Safety (H&S), Security (S) and Environment (E) Policy is to outline how Alliance Select Foods International, Inc. and its subsidiaries achieve its commitment in establishing and maintaining safe and secure working conditions that respect the physical environment they occupy, and follow the principles of sustainable development in accordance with its Core Values and Code of Conduct.

II. SCOPE

The purpose of this document is to define, in outline, the Health, Safety, Security and Environmental standards that are to be complied with by all Contractors and Third-Party personnel working within the confines of Alliance Select Foods International, Inc. and its subsidiaries.

III. POLICY

The Company's HSSE policy, as simply stated,

"NO accidents, NO harm to people and NO damage to the environment"

As part of the implementation of this policy the Company has established a Zero Tolerance policy which aims to raise the understanding of all personnel who work in ASFII to ensure they operate and behave in a way that seeks to achieve zero accidents, injuries and environmental harm.

IV. RESPONSIBLE OFFICERS

1. *Plant Manager and Department Heads* – responsible for overseeing and ensuring that all forms of safety measures on their respective areas are compliant and as practicable as possible. These officers shall:
 - a. Communicate to subordinates the safety values of the plant
 - b. Ensure safety performance and accountability of subordinates
 - c. Visibly demonstrates to the organization that personal commitment to safety is a priority
 - d. Review and respond to safety reports and accident investigation reports
 - e. Include safety as part of each meeting
 - f. Ensure the effectiveness and sufficiency of the Health and Safety orientation, training and continuous information and education campaign provided for every employee working on the Company
2. *Safety Officer* – the Company Safety Officer shall:
 - a. Developing, implementing and administering all aspects of accident prevention; fire protection and prevention; first aid policies, procedure and programs on projects; offices and facilities.
 - b. Liaise with Plant Manager, Department Managers and Supervisors on all safety related subjects and advise management to ensure compliance.

- c. Administering appropriate safe work practices / procedures for the project.
 - d. Promoting a high level of safety awareness on the project through new employee orientation.
 - e. Maintaining all safety related records and files associated with the Company.
 - f. Lead and assist in accident / incident investigations. Ensure that all procedures for the reporting, assessment and when necessary the investigation of accidents and near misses to all staff are being operated.
 - g. Initiate safety memorandum or Job Safety Bulletins concerning safety issues
3. *Nurse/Health Practitioner* – he/she shall:
- a. Shall maintain a record of all cases attended to
 - b. Keep an inventory of medicines dispensed and all equipment and supplies of the Plant
 - c. Shall accompany all patients referred to the hospital
 - d. He/she shall keep the medical clinic/facility in a hygienically sound condition and at the cleanest level at all times. Paper bed covers shall be changed for each patient seen
4. *Frontliners* – each individual shall:
- a. Ensure personal safety and ensures safety of co-workers
 - b. Observe all necessary precautionary measures applicable to his work or work area
 - c. Report any accident/incident whether major or minor including near misses to prevent recurrence

V. PROGRAMS, PROCEDURE AND RELATED INFORMATION

1. *Trainings* - plant employees will attend different training courses presented by the Committee to equip them with knowledge and skills with regards to their safety roles, duties and responsibilities.

Database for attendance shall be developed and maintained to track employee training.

2. *Personal Protective Equipment* - personal protective equipment (PPE) shall be worn by all employees working in the Company as required by law and ASFII.

Alliance Select Foods International, Inc., and its subsidiaries, together with contracts and service providers shall be responsible for providing all PPE like uniforms, laboratory gowns, hand gloves, hats, and boots as compulsory and minimum requirements and all others as required.

In addition to the above, other PPEs must be worn depending on the nature of hazard associated with the task to be performed as well as the hazards present at the work area.

3. *Emergency Response* - the purpose of this plan is to provide clear and concise communication of the Emergency Response for Alliance Select Foods International,

Inc., subsidiaries and its employees. It identifies the response, action and responsibilities of all plant personnel for effective management and recovery from emergencies such as medical, severe weather condition, fire, and earthquake, event of civil unrest or terrorism.

4. *Fire Prevention and Evacuation* - this guide covers the organizational, individual roles and activities of personnel tasked with specific responsibilities with regard to the establishment and maintenance of a Fire Prevention / Protection and Fire Fighting Plan and Evacuation Plan.
5. *Waste Management* - it is the policy of this company to avoid pollution and preserve the environment in as far as humanely possible by adhering to the standards it has promulgated, as well as those prescribed by regulatory agencies concerned.
6. *Security of the Company* - it is the policy of this Company to ensure the security of its employees, its environment and the properties it own and is held responsible.

The Company, therefore, directs all levels of management to place ample emphasis on the protection of property, and facilities, and above all human lives at all times. This plan includes installation of closed circuit televisions in identified critical areas.

7. *Incident Management* - records such as incident and accident logs, training records, first aid injury logs, medical records, plant audit reports, equipment maintenance reports, firefighting equipment inspection reports and other records and reports required by the National or Local Government Agencies shall be kept and maintained.

Proper reporting and investigation shall be followed as written in the procedure.

8. *HSSE Committee* - in order to realize the objectives, an independent Committee shall be established comprising of members hereunder enumerated. They shall jointly act for the plant control and maintenance.

Updated: 26-Mar-19

HEALTH, SAFETY, SECURITY AND ENVIRONMENT COMMITTEE				
CHAIRPERSON	JOSEPHINE ZAMBRA		DENNIS ENERIO	
	ASFII PLANT MANAGER		BGB PLANT MANAGER	
MEMBERS	ANTHONY CANDA	JIM LLUISMA (ALTERNATE)	NORIS DINGLASA	SHIELA CORONA
	PHYSICIAN	BGB ENG'G HEAD	ASFII ENG'G HEAD	NURSE
		ROWEL FLORES	JAIRUS GUTIERREZ	CARLITO ACUNA
		TEMPCO	TEMPCO	SOCOPA
	JOHNNY DELGADO	BOBBY LIPIO JR.	ANABELLE GRECIA	JOLINA KUSAIN
	BGB SO	BON SECOURS	SABRINA	TIGER GEN
SECRETARY	RAQUEL CORDERO			
	SO/PCO			
Prepared By: Raquel J. Cordero Safety Officer		Approved By: Dennis Enerio Josephine I. Zambra BGB Plant Manager ASFII Plant Manager		

The duties responsibilities and functions of the HSSE Committee are:

- a. Help evaluate the effectiveness of control measures used to protect employees from the hazards in the workplace
 - b. Help review and update the workplace's Safety and Health Programs by evaluating employee injury and accident records, identifying trends and patterns, accident investigation finding, inspection findings, and employee reports of unsafe conditions and work practices
 - c. Accept and address anonymous complaints and suggestions from employees
 - d. Help formulate corrective measures to prevent recurrence of injuries, near misses, accidents and property damage
 - e. Promote Safety and Health awareness and co-worker participation through continuous improvements to the safety programs
 - f. Assist in monitoring safety and training to ensure that it is in place, effective, and documented
 - g. Review HSSE Programs established by the Company
 - h. Conduct interviews with employees in conjunction with inspections of the worksite
 - i. Observe the measurement of employee exposure to toxic materials and harmful physical agents
 - j. Establish procedures for exercising the rights and responsibilities of the committee
9. *Stop Work Authority* - everybody has the right to stop unsafe activities immediately. All employees, regardless of position, shall have the right to remove himself from danger when he has good reason to believe that there is an imminent and serious danger to his safety or health, even without seeking authority.

VI. DEFINITION

Terminology	Definition
Company	Alliance Select Foods International, Inc.

VII. REFERENCES

1. OCCUPATIONAL SAFETY AND HEALTH STANDARDS (As Amended, 1989)
2. Republic Act No. 11058 - An Act Strengthening Compliance with Occupational Safety and Health Standards (OSHS) and Providing Penalties for Violations Thereof



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.

Document No.	PRD-HSSE-GUI-0006
Document Title	Waste Management

DOCUMENT REVISION

Version No.	Date	Author	Purpose of Revision
1	March 19, 2019	RJCordero	New

DOCUMENT APPROVAL


Version No.	Date	Approving Authority	Signature
1	March 19, 2019	Plant Manager	



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I. PURPOSE

This procedure sets out the steps in administering proper disposal of waste from activities conducted by or overseen by Alliance Select Foods International, Inc. and its subsidiaries.

II. SCOPE

This standard operating procedure applies to all waste disposal activities by ASFII and its subsidiaries or contractors working for ASFII and its subsidiaries.

III. RESPONSIBLE OFFICERS

1. *Plant Manager* – responsible for working with staff to keep this policy up to date and revised as needed. Plant Manager will coordinate efforts to respond to any illicit discharges that may occur.
2. *Pollution Control Officer* – ensures the company is compliant with this procedure. He/she will be responsible for securing permits and/or licenses as mandated by the law. The PCO shall assure that proper disposal of waste materials is done to prevent spills of potential pollutants and harm the environment.
3. *Personnel Performing the Job* – must follow the procedures in accordance with this SOP. They are responsible for determining the type of waste they need to dispose of and following the procedure to ensure it is disposed of properly. Personnel are also responsible for reporting if instances of leakage, missing covers, or misuse of material receptacles.

IV. PROCEDURE AND RELATED INFORMATION

1. *Residual Waste* - solid waste materials that are non-compostable and non-recyclable. Examples: sanitary napkins, worn-out rugs, plastic bags, fruit peels
 - a. Wastes generated should be collected in the Material Recovery Facility (MRF) of ASFII
 - b. Personnel assigned should check if wastes disposed are residual wastes
 - c. PCO shall spot check MRF if procedures relating to residual waste disposal are complied
 - d. Weekly collection of residual waste shall be done by sanitation personnel and these shall be disposed in the General Santos City Sanitary Landfill
 - e. Transporter of wastes should only be ASFII's canter truck with plate number LDV-230 and secured by a certifying document (Waste Transporter Certificate) from City Waste Management Office
 - f. The PCO shall keep and monitor waste disposal and secure a record on a monthly basis
2. *Recyclable Waste* - Recyclable materials refer to any waste material retrieved from the waste stream and free from contamination that can still be converted into suitable

beneficial use. These may be transformed into new products in such a manner that the original products may lose their identity.

Examples: newspapers, scrap metal, tin cans, glass, scrap cartons, plastic bottles

- a. Wastes generated should be collected in the Material Recovery Facility (MRF) of ASFII
- b. Personnel assigned should check if wastes disposed are recyclable wastes
- c. PCO shall spot check MRF if procedures relating to recyclable waste disposal are complied
- d. Weekly collection of recyclable waste shall be done by sanitation personnel and these shall be disposed in the General Santos City Sanitary Landfill
- e. Transporter of wastes should only be ASFII's canter truck with plate number LDV-230 and secured by a certifying document (Waste Transporter Certificate) from City Waste Management Office
- f. The PCO shall keep and monitor waste disposal and secure a record on a monthly basis

3. *Hazardous Waste* – used batteries, fluorescent lamps and used oil

- a. Wastes shall be stored in the designated area, properly labelled and secured
- b. A third-party transporter and treater shall dispose the company's hazardous wastes
- c. Transporter and treater shall be certified and authorized by the local government unit
- d. The PCO shall keep and monitor waste disposal and secure a record on a monthly basis

4. *Other Waste* – for wastewater treatment facility

- a. Wastes which can go to the main drainage line such as fish blood, fish oil, water used from production, are treated through ASFII's treatment facility
- b. Upon treatment, sediments collected at the final sedimentation tank are used as fertilizer or landfill
- c. Treated water is discharged to the Sarangani Bay

V. DEFINITION

Terminology	Definition
ASFII	Alliance Select Foods International, Inc.
PCO	Pollution Control Officer
Company	Alliance Select Foods International, Inc.
SOP	Standard operating procedure

VI. REFERENCES

1. Republic Act (RA) 9003: Ecological Solid Waste Management Act of 2000
2. Ordinance 12 Series of 2008: An Ordinance Providing for an Ecological Solid Waste Management



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3. OCCUPATIONAL SAFETY AND HEALTH STANDARDS (As Amended, 1989)
 4. Republic Act No. 11058 - An Act Strengthening Compliance with Occupational Safety and Health Standards (OSHS) and Providing Penalties for Violations Thereof

2019 TRAINING CALENDAR



CATEGORY	COURSE TITLE	VENUE	DURATION (HRS)	PARTICIPANTS TARGET GROUP	MONTH												
					Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
1	QA/QC	Food Fraud Awareness Seminar	HR - Orientation Room	3.00	All employees	11&15											
2	QA/QC	Internal Quality Audit	Orientation Room	2.00	Selected Employees	14					24						
3	HR	BSCI Code of Conduct	HR - Orientation Room	1.00	All employees	15&29											
4	HR	ICS Code of Conduct	HR - Orientation Room	1.00	All employees	15&29											
5	Environmental	Pest Control Awareness	HR - Orientation Room	3.00	Pest Control Technician, Sanitation Inspector	19											
6	HR	Intellicare Orientation	HR - Orientation Room	3.00	All Employees	28											
7	HR	Work Attitudes, Value Enhancement and Sexual Harassment Seminar	HR - Orientation Room	4.00	All employees	31											
8	Environmental	5S to Good housekeeping	HR - Orientation Room	3.00	All employees		6										
9	HR	Drug Free Workplace and Hyperferion Awareness	HR - Orientation Room	3.00	All employees		13										
10	QA/QC	C-TPAT Seminar	Orientation Room	3.00	All employees		15										
11	Finance	Manual of Authorities Orientation	HR - Orientation Room	3.00	All employees			1 & 13									
12	QA/QC	Chemical Handling	Orientation Room	3.00	All employees			18									
13	HR	Supervisory Leadership Training	HR - Orientation Room	16.00	Supervisors and Managers				15 & 16								
14	Safety	Fire Fighting Training	HR - Orientation Room	40.00	Selected Employees				22 to 26								
15	PCO	Work Environment and Measurement	HR - Orientation Room	32.00	Raquel Cordero					21-24							

