

	<p><i>The Company shall comply with the prescribed laws, rules and regulations relative to transactions involving related parties. The material or significant RPTs reviewed and approved during the year shall be disclosed in the Annual Corporate Governance Report.</i></p> <p><i>The Company shall make a full, fair, accurate and timely disclosure to the public of every material fact or event that occurs, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders. Moreover, the Board of the offeree company shall appoint an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.</i></p> <p><i>The Company's corporate governance policies, programs and procedures shall be appended to this Manual on Corporate Governance, which shall be submitted to the regulators and posted on the company's website."</i></p> <p>The Company's Manual on Corporate Governance may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/</p>	
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Supplement to Recommendations 8.1			
1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.	Compliant	<p>The Company 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 through a timely disclosure to the Philippine Stock Exchange through the following link:</p> <p>http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=183</p> <p>The same reports are also uploaded in the Company's website through the following link:</p> <p>http://luisitasugar.com/disclosures/sec-filings/</p>	
2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.	Compliant		
Recommendation 8.2			
1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	<p>The Company's Manual on Corporate Governance provides that:</p> <p><i>"All directors and officers shall disclose/report to the Company any dealings in the Company's shares within three (3) business days.</i></p> <p><i>The Board shall fully disclose all relevant and material information on individual board members and key</i></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.	Compliant		

	<p><i>executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</i></p> <p><i>The company shall provide a clear disclosure of its policies and procedure for setting Board and executive remuneration, as well as the level and mix of the same in the Annual Corporate Governance Report. The Company shall also disclose the remuneration on an individual basis, including termination and retirement provisions</i></p> <p><i>The Company shall comply with the prescribed laws, rules and regulations relative to transactions involving related parties. The material or significant RPTs reviewed and approved during the year shall be disclosed in the Annual Corporate Governance Report.</i></p> <p><i>The Company shall make a full, fair, accurate and timely disclosure to the public of every material fact or event that occurs, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders. Moreover, the Board of the offeree company shall appoint an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.</i></p>	
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		<p><i>The Company's corporate governance policies, programs and procedures shall be appended to this Manual on Corporate Governance, which shall be submitted to the regulators and posted on the company's website."</i></p> <p>The Company's Manual on Corporate Governance may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/</p>	
Supplement to Recommendation 8.2			
<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>The Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders by filing SEC Form No. 23-A or SEC Form No. 23-B to the SEC and by timely disclosing the same to the Philippine Stock Exchange. The said reports may be accessed through the PSE portal through the following link:</p> <p>http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=183</p> <p>The same reports are also uploaded in the Company's website and may be accessed through the following link:</p>	

		http://luisitasugar.com/disclosures/sec-filings/ For the covered period, no trading was made by the directors or officers.	
Recommendation 8.3			
1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	Compliant	The directors' and key officers' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended are disclosed in the Company's website through the following link: http://luisitasugar.com/about-us/our-company/board-of-directors-management-team-and-executive-directors/	
2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	Compliant		
Recommendation 8.4			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	Compliant	Director's compensation is provided in Section 5, Article III of the Amended By-Laws which states - "The Board of Directors shall receive a fee of up to three percent (3%) of the net profits of the Corporation which shall be distributed proportionately among the directors; and each director shall receive a reasonable per diem in an amount to be determined by the Board of Directors for every board meeting actually attended. xxx"	
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	Compliant		

		<p>It is also provided in Section 9, Article III of the Amended By-Laws that "the Board shall fix the compensation or salary of the President, Vice-President, General Manager, Treasurer, Secretary and other duly elected or appointed officer or officers as well as the Manager of the Central and personnel under the latter."</p> <p>The Company's Amended By-Laws may be accessed through the following link:</p> <p>http://luisitasugar.com/about-us/our-company/</p>	
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Non-compliant		<p>The remuneration and/or compensation received by the directors is disclosed as a group in the Company's Annual Report. The Annual Report is timely disclosed to the PSE and may be accessed using the following link:</p> <p>http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=183</p> <p>The Annual Report may also be accessed in the Company's website through the following link:</p> <p>http://luisitasugar.com/disclosures/sec-filings/</p>
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	The Company has adopted a Policy on Material Related Party Transactions to ensure that every material related party	

		<p>transaction is at arm's length and conducted in a manner that will protect the Company from conflicts of interest. The Audit Committee is tasked to perform the functions of Related Party Transactions Committee as mandated by the Company's Manual on Corporate Governance</p> <p>The Company's Material Related Party Transactions Policy may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/code-of-business-conduct-and-ethics/</p>	
<p>2. Company discloses material or significant RPTs reviewed and approved during the year.</p>	<p>Compliant</p>	<p>In the normal course of its business, the Company had transactions with related parties. Please see Note 23 (Related Party Transactions) of the Notes to Financial Statements as of June 30, 2025.</p> <p>The Annual Report is timely disclosed to the PSE and may be accessed using the following link:</p> <p>http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=183</p> <p>The Annual Report may also be accessed in the Company's website through the following link:</p>	

		http://luisitasugar.com/disclosures/sec-filings/	
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	Compliant	<p>The Company's Manual on Corporate Governance and Board Charter provides that:</p> <p><i>"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. The Board shall fully disclose all relevant and material information on individual board members and key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment."</i></p> <p>The Company's Manual on Corporate Governance may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/</p> <p>The Company's Board Charter may be accessed through the following link:</p>	

		http://luisitasugar.com/corporate-governance/board-committees/ There are no instances in the period covering this report that the directors are required to disclose their interests in transactions or any other conflict of interests.	
Optional : Recommendation 8.5			
1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.			
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	The Company's Manual on Corporate Governance provides that: <i>"The Company shall make a full, fair, accurate and timely disclosure to the public of every material fact or event that occurs, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders."</i> The Company's Manual on Corporate Governance may be accessed through the following link: http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/	

		There is no transaction in the period covered by this report requiring such disclosure.	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	<p>The Company's Manual on Corporate Governance provides that:</p> <p><i>"the Board of the offeree company shall appoint an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets."</i></p> <p>The Company's Manual on Corporate Governance may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/</p> <p>There is no transaction in the period covered by this report requiring the appointment of an independent party to evaluate the fairness of a transaction.</p>	
Supplement to Recommendation 8.6			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	Compliant	There are no existing shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company. Hence, no disclosure of such nature.	
Recommendation 8.7			

1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	The Company's Manual on Corporate Governance was timely submitted to the SEC and disclosed to the PSE. The Manual may be accessed through the following links: http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/ http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=183	
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	The Company's Manual on Corporate Governance was timely submitted to the SEC and disclosed to the PSE. The Manual may be accessed through the following links: http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/ http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=183	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:		The Annual Report is timely disclosed to the PSE and may be accessed using the following link: http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=183	
a. Corporate Objectives	Compliant		
b. Financial performance indicators	Compliant		
c. Non-financial performance indicators	Compliant		
d. Dividend Policy	Compliant		

<p>e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors</p>	<p>Compliant</p>	<p>The Annual Report may also be accessed in the Company's website through the following link: http://luisitasugar.com/disclosures/sec-filings/</p>	
<p>f. Attendance details of each director in all directors' meetings held during the year</p>	<p>Non-compliant</p>		<p>The attendance of the directors is disclosed in a separate report to the SEC.</p>
<p>g. Total remuneration of each member of the board of directors</p>	<p>Non-compliant</p>		<p>The remuneration of the directors is presented as a group.</p>
<p>2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.</p>	<p>Compliant</p>	<p>The Annual Report is timely disclosed to the PSE and may be accessed using the following link: http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=183 The Annual Report may also be accessed in the Company's website through the following link: http://luisitasugar.com/disclosures/sec-filings/</p>	
<p>3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.</p>	<p>Compliant</p>	<p>The Audited Financial Statement, an integral part of the Annual Report, contains a Statement of Management's Responsibility signed by the Chairman & CEO, the President & COO and the CFO, which makes express reference to the Company's internal controls (Page 52 of</p>	

		<p>the Company's Annual Report for fiscal year 2024-2025).</p> <p>The Company's Annual Report may also be accessed in the Company's website through the following link:</p> <p>http://luisitasugar.com/disclosures/sec-filings/</p>	
<p>4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.</p>	Non-compliant		<p>While the statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems is not disclosed in the Annual Report, the board had actively addressed any and all issues relating to the same.</p>
<p>5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).</p>	Compliant	<p>The Annual Report thoroughly discusses the major risks in the business of the Company, such as operational, financial, and hazard risks (Pages 14-15 of the Company's Annual Report for fiscal year 2024-2025). is timely disclosed to the PSE and may be accessed using the following link:</p> <p>http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=183</p> <p>The Annual Report may also be accessed on the Company's website through the following link:</p>	

<http://luisitasugar.com/disclosures/sec-filings/>

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

<p>1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.</p>	<p>Compliant</p>	<p>The Audit Committee Charter provides that:</p>	
<p>2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.</p>	<p>Compliant</p>	<p>“Recommends 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 corporation, and provides an objective assurance on the manner by which the financial statements shall be prepared and presented to the stockholders.</p>	
<p>3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.</p>	<p>Compliant</p>	<p>Assess the integrity and independence of the corporation’s External Auditor; reviews and monitors the External Auditor’s independence and objectivity and the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements; and reviews and monitors the External Auditor’s suitability and effectiveness on an annual basis.”</p> <p>Stockholders representing a total of 84.58% of the Company’s total outstanding capital ratified the re-</p>	

		<p>appointment of the Company's External Auditor.</p> <p>The Company's Minutes of the Annual Meeting may be accessed through the following link:</p> <p>http://luisitasugar.com/disclosures/minutes-of-all-general-or-special-stockholders-meetings/</p>	
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	Compliant	<p>The Company disclosed the name of the lead auditor in its Annual Report and Annual Corporate Governance Report, and Information Statement which may be viewed at:</p> <p>http://luisitasugar.com/disclosures/sec-filings/</p> <p>http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=183</p>	
Recommendation 9.2			
1. Audit Committee Charter includes the Audit Committee's responsibility on: <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 	Compliant	<p>The Audit Committee Charter provides that:</p> <p><i>"In the exercise of its oversight functions, the Audit Committee has the following duties and responsibilities:</i></p> <p>Xxx</p>	

relevant Philippine professional and regulatory requirements.		<i>m. Assess the integrity and independence of the corporation's External Auditor; reviews and monitors the External Auditor's independence and objectivity and the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements; and reviews and monitors the External Auditor's suitability and effectiveness on an annual basis."</i>	
2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Compliant	The Company's Audit Committee Charter may be accessed through the following link: http://luisitasugar.com/corporate-governance/board-committees/	
Supplement to Recommendations 9.2			
1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	Compliant	The Company's Audit Committee Charter may be accessed through the following link: http://luisitasugar.com/corporate-governance/board-committees/	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant		
Recommendation 9.3			
1. Company discloses the nature of non-audit services performed by its external auditor in	Compliant	The external auditor has not rendered non-audit services.	

the Annual Report to deal with the potential conflict of interest.			
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	<p>The Audit Committee Charter provides that:</p> <p><i>"Evaluates and determines 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 corporation's overall consultancy expenses. The committee shall 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, shall be disclosed in the Company's Annual Report and Annual Corporate Governance Report."</i></p> <p>The Company's Audit Committee Charter may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/board-committees/</p>	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	The external auditor has not rendered non-audit services.	
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	The information of the Company's external auditor are as follows:	

		<ol style="list-style-type: none"> 1. Name of the audit engagement partner - Genghis O. Grospe 2. SGV's Accreditation Details: Number: 0001-SEC (Group A) 3. Validity: 2026 to 2030 financial statements 4. Name, address, contact number of the audit firm - SyCip Gorres Velayo & Company, 6760 Ayala Avenue, Makati City, 1223 Metro Manila, Philippines, Tel: (632) 8891-0307 	
2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).	Compliant	The Company's external auditor has agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA)	
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	<p>The Company's Manual on Corporate Governance provides that:</p> <p><i>"The company shall ensure that the material and reportable non-financial and sustainability issues are disclosed. The Board shall have a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance</i></p>	

		<p><i>(EESG) issues of its business, which underpin sustainability. The Company shall adopt a globally recognized standard/framework in reporting sustainability and non-financial issues."</i></p> <p>The Company's Manual on Corporate Governance may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/</p>	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Compliant	The Company has adopted the principles laid down in SEC MC. No. 2019-04 on Sustainability Reporting Guidelines which is based on a globally recognized standard/framework. Further, the Board continuously reviews company-wide practices in reporting sustainability and non-financial issues.	
<p>Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.</p>			
<p>Recommendation 11.1</p>			
1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	Compliant	<p>The Company's Manual on Corporate Governance and Board Charter provides that:</p> <p><i>"The company shall maintain a comprehensive and cost-efficient communication channel for</i></p>	

		<p><i>disseminating relevant information. The company shall include 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."</i></p> <p>The Company's Manual on Corporate Governance may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/</p> <p>The Company timely disclosed structured and unstructured reports to the PSE online portal and regularly maintains a website. These platforms serve as effective channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.</p>	
Supplemental to Principle 11			
<p>1. Company has a website disclosing up-to-date information on the following:</p>	<p>Compliant</p>	<p>The Company maintains its own website and may be accessed through the following link:</p> <p>http://luisitasugar.com</p>	
<p>a. Financial statements/reports (latest quarterly)</p>	<p>Compliant</p>	<p>http://luisitasugar.com/disclosures/sec-filings/</p>	

b. Materials provided in briefings to analysts and media	Compliant	The Company did not hold any briefings to analysts and media during the period covered by this report.	
c. Downloadable annual report	Compliant	http://luisitasugar.com/disclosures/sec-filings/	
d. Notice of ASM and/or SSM	Compliant	http://luisitasugar.com/disclosures/notice-of-annual-or-special-stockholders-meetings/ http://luisitasugar.com/disclosures/sec-filings/	
e. Minutes of ASM and/or SSM	Compliant	http://luisitasugar.com/disclosures/minutes-of-all-general-or-special-stockholders-meetings/	
f. Company's Articles of Incorporation and By-Laws	Compliant	http://luisitasugar.com/about-us/our-company/	
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	Compliant	The Company's website is maintained in accordance with SEC MC No. 11, Series of 2014. http://luisitasugar.com	
Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1. Company has an adequate and effective internal control system in the conduct of its business.	Compliant	The Company's Audit Committee continuously evaluates internal control system in the conduct of its business.	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	The Company has effectively addressed its risk management issues by identifying key risks and the procedure of managing	

		<p>the same as indicated in the Company's Annual Report.</p> <p>The Company's Annual Report may be accessed through the following links:</p> <p>http://luisitasugar.com/disclosures/sec-filings/</p> <p>http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=183</p>	
Supplement to Recommendations 12.1			
<p>1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.</p>	Compliant	<p>The Company's Code of Conduct and Ethics provides that:</p> <p><i>"The Company is bound by laws of the country, as well as the rules and regulations of regulatory agencies. Its directors, officers and employees are also expected to comply with prevailing laws, rules and regulations at all times. In addition thereto, adherence to internal rules shall be strictly observed, which may prescribe more stringent rules of conduct than the prevailing laws."</i></p> <p>The Company's Code of Conduct and Ethics may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/code-of-business-conduct-and-ethics/</p>	

Optional: Recommendation 12.1			
1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.			
Recommendation 12.2			
1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Compliant	The internal audit function of the Company is in-house and functionally reports to the Board through the Audit Committee	
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	Non-compliant		The Company's Manual on Corporate Governance provides that:
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.	Non-compliant		<p><i>"The Board may appoint a qualified Chief Audit Executive (CAE) subject to the company's size, risk profile and complexity of operations. The CAE shall oversee and be responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel shall be assigned the responsibility for managing the fully outsourced internal audit activity. The following are the responsibilities of the CAE, among others:</i></p> <p><i>Periodically reviews the internal audit charter and presents it to senior management and the Board Audit Committee for approval;</i></p> <p><i>Establishes a risk-based internal audit plan, including policies and procedures, to</i></p>

			<p><i>determine the priorities of the internal audit activity, consistent with the organization's goals;</i></p> <p><i>Communicates the internal audit activity's plans, resource requirements and impact of resource limitations, as well as significant interim changes, to senior management and the Audit Committee for review and approval;</i></p> <p><i>Spearheads the performance of the internal audit activity to ensure it adds value to the organization;</i></p> <p><i>Reports periodically to the Audit Committee on the internal audit activity's performance relative to its plan"</i></p> <p>The Company's Manual on Corporate Governance may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/</p> <p>The Company's size, risk profile and complexity of operations does not require the appointment of a Chief Audit Executive. The Company has an existing internal audit mechanism.</p>
<p>3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.</p>	<p>Compliant</p>	<p>The Company's internal audit functions has not been outsourced. If the Company outsources its internal audit activity, then it will be managed by a qualified independent executive or a senior management personnel.</p>	

Recommendation 12.4

<p>1. Company has a separate risk management function to identify, assess and monitor key risk exposures.</p>	<p>Compliant</p>	<p>The Company's Manual on Corporate Governance and Board Charter provides that:</p> <p><i>"The Board shall oversee that a sound enterprise risk management (ERM) framework is in place to effectively identify, monitor, assess and manage key business risks. The risk management framework 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>xxx</i></p> <p><i>The Company shall have an adequate and effective internal control system and an enterprise risk management framework in the conduct of its business, taking into account its size, risk profile and complexity of operations."</i></p> <p>The Company's Manual on Corporate Governance may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/</p> <p>The Audit Committee performs functions of the Risk Oversight Committee.</p>	
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Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Compliant	The Company has competently and effectively addressed risk management issues through internal support.	
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	Non-compliant		The Company has an existing internal risk management mechanism. The Company's size, risk profile and complexity of operations does not require the appointment of a Chief Risk Officer. Nonetheless, this will be kept under review and steps will be taken to determine the need to appoint a CRO.
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Non-compliant		
Additional Recommendation to Principle 12			
1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	Non-compliant		<p>Under the Company's Code of Corporate Governance, "the Board may appoint a qualified Chief Audit Executive (CAE) subject to the company's size, risk profile and complexity of operations. The CAE shall oversee and be responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider. xxx" (Section 12. 3 Manual on Corporate Governance).</p> <p>"The Audit Committee shall be primarily responsible for overseeing the senior management in establishing and maintaining an adequate, effective and efficient internal control framework. The Audit Committee shall ensure that systems and processes are designed to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies,</p>

			<p>efficiency and effectiveness of operations, and safeguarding of assets. xxx (Section 3.1.2 Code of Corporate Governance.</p> <p>The Company's Manual on Corporate Governance may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/</p> <p>The Audit Committee has not recommended to the Board the need to appoint a Chief Audit Executive considering the company's size, risk profile and complexity of operations.</p>
Cultivating a Synergic Relationship with Shareholders			
Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	Compliant	<p>The Company's Manual on Corporate Governance and Board Charter provides that:</p> <p><i>"The company shall treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.</i></p> <p><i>It is the duty of the Board to promote the rights of the stockholders, remove impediments to the exercise of those rights and provide an adequate avenue for them to seek timely redress for breach of their rights. Shareholders'</i></p>	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant		

	<p><i>rights relate to the following, among others:</i></p> <p><i>Pre-emptive rights; Dividend policies; Right to propose the holding of meetings and to include agenda items ahead of the scheduled Annual and Special Shareholders' Meeting; Right to nominate candidates to the Board of Directors; Nomination process; and Voting procedures that would govern the Annual and Special Shareholders' Meeting.</i></p> <p><i>The Board shall encourage 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.</i></p> <p><i>The Board shall encourage 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. In addition, the Minutes of the Annual and Special Shareholders' Meeting shall be available on the company website within five business days from the end of the meeting.</i></p> <p><i>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.</i></p>	
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		<p><i>The Board shall establish an Investor Relations Office (IRO) to ensure constant engagement with its shareholders. The IRO shall be present at every shareholders' meeting."</i></p> <p>The Company's Manual on Corporate Governance may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/</p>	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	Compliant	<p>The Company's Manual on Corporate Governance may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/</p>	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Compliant	<p>The Company's Manual on Corporate Governance may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/</p>	
3. Board has an effective, secure, and efficient voting system.	Compliant	<p>The Company's Manual on Corporate Governance may be accessed through the following link:</p>	

		http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/	
4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.	Compliant	The Company's Manual on Corporate Governance may be accessed through the following link: http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/	
5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the ASM or special meeting.	Compliant	No shareholder has exercised the right to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the ASM or special meeting.	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	Compliant	The Company's Manual on Corporate Governance may be accessed through the following link: http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/	
7. Company has a transparent and specific dividend policy.	Compliant	The Company's dividend policy is provided for by Article VII of the Amended By-Laws. The Company's Amended By-Laws may be accessed through the following link: http://luisitasugar.com/about-us/our-company/	

Optional: Recommendation 13.1

1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.		Identify the independent party that counted/validated the votes at the ASM, if any.	
Recommendation 13.2			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.	Non-compliant		<p>The Notice of Annual Stockholders' Meeting and the Information Statement was distributed to the stockholders at least 15 business days in accordance with the Securities Regulations Code. The Company will endeavor to distribute the Notice of Meeting and the Information Statement to the stockholders' at least 28 days before the meeting to further encourage their active participation.</p> <p>The Company's Information Statement (SEC Form No. 20-IS) may be accessed through the following link:</p> <p>http://luisitasugar.com/disclosures/sec-filings/</p>
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	Compliant	The Company's Notices of Annual or Special Stockholders' Meeting may be accessed through the following link:	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant	http://luisitasugar.com/disclosures/notice-of-annual-or-special-stockholders-meetings/	
b. Auditors seeking appointment/re-appointment	Compliant	The Company's Information Statement includes such notice and contains the required reports to be submitted to the stockholders.	
c. Proxy documents	Compliant		

		The Company's Information Statement (SEC Form No. 20-IS) may be accessed through the following link: http://luisitasugar.com/disclosures/sec-filings/	
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	The Company's Information Statement includes such notice and contains the required reports to be submitted to the stockholders. The Company's Information Statement (SEC Form No. 20-IS) may be accessed through the following link: http://luisitasugar.com/disclosures/sec-filings/	
Recommendation 13.3			
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	Compliant	The Minutes of the Annual and Special Shareholders' Meetings are available on the company website. All the relevant questions raised and answers, if any, are reflected therein.	
2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.	Compliant	The Minutes of the Annual and Special Shareholders' Meetings may be accessed through the following link: http://luisitasugar.com/disclosures/minutes-of-all-general-or-special-stockholders-meetings/	
Supplement to Recommendation 13.3			

1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	Compliant	The external auditor and other relevant individuals were present during the Annual Stockholders' Meeting.	
Recommendation 13.4			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Compliant	The Company's Manual on Corporate Governance and Board Charter provides that:	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	Compliant	<p><i>"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."</i></p> <p>The Company's Manual on Corporate Governance may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/manual-on-corporate-governance/</p> <p>There is no intra-corporate dispute during the period covered by this report.</p>	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	The Company's Investor Relations Officer is Ms. Cecile D. Macaalay, who may be reached at (02)8818-6270.	
2. IRO is present at every shareholder's meeting.	Compliant	The Investor Relations Officer was present during the annual stockholders' 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 or the existing controlling shareholder group.	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Non-compliant		The Company's public float is 14.45% as of December 31, 2025.
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	The Company's Code of Business Conduct and Ethics provides for policies which provide mechanisms for fair treatment and protection of stakeholders, such as Policy on the Conflict of Interest, Policy on Insider Trading, Policy on Related Party Transactions, Whistle Blowing Policy, Policy on Record Keeping, Reporting and Financial Integrity, Policy Against Acts of Corruption and Bribery, Policy on Health, Safety and Welfare of Employee, Environmental Management Policy, and Policy Against Discrimination and Harassment.	

		<p>The Company's Code of Business and Ethics may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/code-of-business-conduct-and-ethics/</p>	
Recommendation 14.2			
<p>1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.</p>	<p>Compliant</p>	<p>The Company's Code of Business Conduct and Ethics provides for policies which provide mechanisms for fair treatment and protection of stakeholders, such as Policy on the Conflict of Interest, Policy on Insider Trading, Policy on Related Party Transactions, Whistle Blowing Policy, Policy on Record Keeping, Reporting and Financial Integrity, Policy Against Acts of Corruption and Bribery, Policy on Health, Safety and Welfare of Employee, Environmental Management Policy, and Policy Against Discrimination and Harassment.</p> <p>The Company's Code of Business and Ethics may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/code-of-business-conduct-and-ethics/</p>	
Recommendation 14.3			

<p>1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.</p>	<p>Compliant</p>	<p>The stakeholders are welcomed to voice their concerns and/or complaints to the Company's Compliance Officer, Addison B. Castro. He may be reached at (02) 8892-0301 or at addison.castro@gatchaliancastro.com</p> <p>The Company's Code of Business Conduct and Ethics provides that:</p> <p><i>"CAT is primarily dedicated in curtailing the illegal and unethical behavior within the Corporation. It is committed to upholding the core values of Integrity, Honesty, Ethics, and Trust to foster and encourage an environment which shall not tolerate any illegal or unethical behavior.</i></p> <p><i>This Policy provides a formal procedure for a whistle blower, who may be a director, officer, employee, or other third party, who may raise his/her concerns regarding an illicit or unethical event inside the Corporation. The whistle blower is assured that the safeguards are established for protection from reprisals, harassment, or disciplinary action as a result of raising the said concern.</i></p> <p><i>The term "whistleblowing" refers to a report of a suspected or actual illegal or unethical behavior inside the Corporation. Whistleblowing concerns include, but not limited to:</i></p>	
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		<p><i>Violation of Laws, whether civil or criminal;</i></p> <p><i>Violation of Rules and Regulations of Regulatory Agencies;</i></p> <p><i>Violation of Internal Rules, such as Code of Business Conduct and Ethics, Policies, Manual on Corporate Governance, Employees Manual on Company Rules and Regulation;</i></p> <p><i>Acts of Corruption and/or Bribery;</i></p> <p><i>Behavior that will negatively affect the Corporation's reputation</i></p> <p><i>Conduct prejudicial to the health and safety of the workplace</i></p> <p><i>Deliberate obstruction or concealment of any illegal or unethical behavior</i></p> <p><i>The whistleblower may send a report through any available means of communication to the Human Resources Department. The report shall be treated in utmost confidence and the identity of the whistleblower shall not be disclosed, except when the whistle blower may be put to testify in court. The corporation shall not be responsible in confidentiality issues when the whistle blower has communicated his report to a third party.</i></p> <p><i>Anonymous reports, though not prohibited, are highly discouraged as the veracity of the information may be put in issue.</i></p> <p><i>Intentionally submitting a false report/allegation or fabricating any</i></p>
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		<p><i>material evidence shall be dealt with severely. Proper disciplinary action may be sanctioned against the employee, without prejudice to the right of the Corporation or the aggrieved party to initiate any civil or criminal suit."</i></p> <p>The Company's Code of Business and Ethics may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/code-of-business-conduct-and-ethics/</p>	
Supplement to Recommendation 14.3			
1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	Compliant	<p>The Company's Code of Business Conduct and Ethics provides that:</p> <p><i>"In resolving conflicts, certain mechanisms are adapted such as the Grievance procedure, mediation and conciliation, arbitration and administrative investigation, as the case may be."</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	The Company firmly upholds that "it is bound by laws of the country, as well as the rules and regulations of regulatory agencies. Its directors, officers and employees are also expected to comply with prevailing laws, rules and regulations at all times. In addition thereto, adherence to internal rules shall	

		<p>be strictly observed, which may prescribe more stringent rules of conduct than the prevailing laws.”</p> <p>The Company’s Code of Conduct and Ethics may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/code-of-business-conduct-and-ethics/</p> <p>There are no requests for exemptions or reliefs.</p>	
<p>2. Company respects intellectual property rights.</p>	<p>Compliant</p>	<p>The Company firmly upholds that “it is bound by laws of the country, as well as the rules and regulations of regulatory agencies. Its directors, officers and employees are also expected to comply with prevailing laws, rules and regulations at all times. In addition thereto, adherence to internal rules shall be strictly observed, which may prescribe more stringent rules of conduct than the prevailing laws.”</p> <p>The Company’s Code of Conduct and Ethics may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/code-of-business-conduct-and-ethics/</p>	

Optional: Principle 14

1. Company discloses its policies and practices that address customers' welfare			
2. Company discloses its policies and practices that address supplier/contractor selection procedures			

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

Recommendation 15.1

<p>1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.</p>	<p>Compliant</p>	<p>The Company's Code of Business Conduct and Ethics provides for policies and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance, such as Policy on the Conflict of Interest, Policy on Insider Trading, Policy on Related Party Transactions, Whistle Blowing Policy, Policy on Record Keeping, Reporting and Financial Integrity, Policy Against Acts of Corruption and Bribery, Policy on Health, Safety and Welfare of Employee, Environmental Management Policy, and Policy Against Discrimination and Harassment.</p> <p>The Company's Code of Business and Ethics may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/code-of-business-conduct-and-ethics/</p>	
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Supplement to Recommendation 15.1

1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	Non-compliant		The Company regularly reviews and updates its merit-based incentives to foster growth of performance and loyalty of the employees.
2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	<p>The Company's policy on health, safety and welfare of its employees is included in the Company's Code of Business Conduct and Ethics, which may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/code-of-business-conduct-and-ethics/</p>	
3. Company has policies and practices on training and development of its employees.	Compliant	<p>The Policy on Training in the Company's Code of Business Conduct and Ethics provides that:</p> <p><i>"Welfare and Trainings of the Employees CAT encourages employees from all levels to actively participate and support all programs of protection of human health, occupational safety, and protection of the environment that shall improve productivity and reduce incidence of work accidents. CAT shall provide appropriate environmental training and awareness to encourage its employees to practice this awareness and to actively promote a sense of responsibility among themselves and to other interested parties. CAT shall provide the employees are with the required trainings and</i></p>	

	<p><i>protective clothing and gears used in the handling of machineries inside the sugar mill. Further, they are educated to assess and be prepared for emergency situations within the workplace to minimize, if not to eliminate, disastrous accidents</i></p> <p><i>Training and Development</i></p> <p><i>CAT believes in the creation of learning opportunity to its employees to achieve their full potential and development. The Corporation views development as an on-going partnership between the company and its employees, with the latter having the responsibility to grow in knowledge, skills and values or attitudes in areas that match the needs of the company.</i></p> <p><i>Training shall focus on the development of the alignment of purpose and performance across the company, with particular emphasis on individual employee; team; and the total organization.</i></p> <p><i>Trainings are provided in order to develop and maintain a competitive workforce through formal training and/or informal training, which shall equally provide the trainee. Formal training events includes formal training courses (both in-house and external), on-the-job-training, study tour, temporary work assignments. Informal training events includes projects and task force</i></p>	
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	<p><i>assignments, readings, fora, seminars, video and audio presentations.</i></p> <p><i>Trainings are particularly provided for the following individuals:</i></p> <p><i>New hired employees</i></p> <p><i>Employees who assume new responsibilities or positions</i></p> <p><i>Employees who needs improvement in job performance and</i></p> <p><i>Employees who must acquire changes in technology, services, practices, procedures, and governmental requirements</i></p> <p><i>Scope of the Trainings shall focus on the following various contents:</i></p> <p><i>Managerial/Supervisory – related to leadership and management roles and functions</i></p> <p><i>Technical</i></p> <p><i>Functional – job related function</i></p> <p><i>Environmental, Health, and Safety – related to compliance with company policies, objectives, and procedures; and governmental laws.</i></p> <p><i>Computer – related to software applications</i></p> <p><i>The Organization Manpower and Resource Development Department (OMRDD) shall:</i></p> <p><i>Identify the training needs of the employees, including the general awareness for environmental aspects and impacts, and other specialized jobs.</i></p>	
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		<p><i>Prepare and submit to the Resident Manager for approval the training plan including budget, and other resources needed.</i></p> <p><i>Implement, conduct, or monitor the training, seminar, or workshop programs. Resource person/trainor must have the competency requirements based on education, training and/or experience as evidenced by his/her training certificates."</i></p> <p>The Company's Code of Business and Ethics may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/code-of-business-conduct-and-ethics/</p>	
Recommendation 15.2			
<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>The Policy Against Corruption and Bribery provides that:</p> <p><i>"CAT does not tolerate any act of corruption or bribery</i> <i>Bribery or Corruption, for purposes of this Policy, shall be defined as making any offer, promise, or giving of gift, either personally or through the mediation of another, to a government official, in exchange for the performance or non-performance of his/her official duties.</i></p>	

	<p><i>Violation of this provision would be subject to disciplinary measures, which may include dismissal, without prejudice from the Corporation's right to initiate a criminal or civil action.</i></p> <p><i>The Corporation does not tolerate corrupt practices and considers the following conduct, contrary to its Policy and rules and regulations: (1) giving or accepting anything of value where the nature or value of the advantage is unreasonable or inappropriate to the occasion or the position and circumstances of the recipient (employee, supplier, contractor, customer, government agency); (2) giving or accepting anything of value with the intent or expectation of receiving or giving anything of value in return; (3) giving or accepting of value that may unduly influence the recipient's objectivity, judgment or discretion; (4) giving or accepting anything of value without proper documentation; and (5) violation of the Anti-Graft and Corrupt Practices Act."</i></p> <p>The Company's Code of Business and Ethics may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/code-of-business-conduct-and-ethics/</p>	
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2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant	The existing company policies are disseminated through relative training and / or seminar sessions.	
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	Compliant	<p>The Policy Against Corruption or Bribery as embodied in the Company's Code of Business Conduct and Ethics provides that:</p> <p><i>"Violation of this provision would be subject to disciplinary measures, which may include dismissal, without prejudice from the Corporation's right to initiate a criminal or civil action."</i></p> <p>The Company's Code of Business and Ethics may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/code-of-business-conduct-and-ethics/</p>	
Recommendation 15.3			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	Compliant	The Company's Whistle Blowing Policy provides that:	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant	<i>"CAT is primarily dedicated in curtailing the illegal and unethical behavior within the Corporation. It is committed to upholding the core values of Integrity, Honesty, Ethics, and Trust to foster and</i>	

<p>3. Board supervises and ensures the enforcement of the whistleblowing framework.</p>	<p>Compliant</p>	<p><i>encourage an environment which shall not tolerate any illegal or unethical behavior.</i></p> <p><i>This Policy provides a formal procedure for a whistle blower, who may be a director, officer, employee, or other third party, who may raise his/her concerns regarding an illicit or unethical event inside the Corporation. The whistle blower is assured that the safeguards are established for protection from reprisals, harassment, or disciplinary action as a result of raising the said concern.</i></p> <p><i>The term "whistleblowing" refers to a report of a suspected or actual illegal or unethical behavior inside the Corporation. Whistleblowing concerns include, but not limited to:</i></p> <p><i>Violation of Laws, whether civil or criminal;</i></p> <p><i>Violation of Rules and Regulations of Regulatory Agencies;</i></p> <p><i>Violation of Internal Rules, such as Code of Business Conduct and Ethics, Policies, Manual on Corporate Governance, Employees Manual on Company Rules and Regulation;</i></p> <p><i>Acts of Corruption and/or Bribery;</i></p> <p><i>Behavior that will negatively affect the Corporation's reputation</i></p> <p><i>Conduct prejudicial to the health and safety of the workplace</i></p>	
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	<p><i>Deliberate obstruction or concealment of any illegal or unethical behavior</i></p> <p><i>The whistleblower may send a report through any available means of communication to the Human Resources Department. The report shall be treated in utmost confidence and the identity of the whistleblower shall not be disclosed, except when the whistle blower may be put to testify in court. The corporation shall not be responsible in confidentiality issues when the whistle blower has communicated his report to a third party.</i></p> <p><i>Anonymous reports, though not prohibited, are highly discouraged as the veracity of the information may be put in issue.</i></p> <p><i>Intentionally submitting a false report/allegation or fabricating any material evidence shall be dealt with severely. Proper disciplinary action may be sanctioned against the employee, without prejudice to the right of the Corporation or the aggrieved party to initiate any civil or criminal suit.”</i></p> <p>The Company’s Code of Business and Ethics may be accessed through the following link:</p> <p>http://luisitasugar.com/corporate-governance/code-of-business-conduct-and-ethics/</p>	
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Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

Recommendation 16.1

<p>1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.</p>	<p>Compliant</p>	<p>The Company's Social Responsibility activities may be viewed at: http://luisitasugar.com/corporate-governance/corporate-social-responsibility/</p>	
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Optional: Principle 16

<p>1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development</p>			
<p>2. Company exerts effort to interact positively with the communities in which it operates</p>			

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Makati on **29 MAY 2026**.

SIGNATURES

[Redacted Signature]

MARTIN IGNACIO P. LORENZO
**Chairman of the Board &
 Chief Executive Officer**

[Redacted Signature]

EDWARD ALBERT E. EVIOTA
Independent Director

[Redacted Signature]

JAI ME F. DEL ROSARIO
Independent Director

[Redacted Signature]

ADDISON B. CASTRO
Compliance Officer

[Redacted Signature]

JANETTE L. PENA
Corporate Secretary

29 MAY 2026

SUBSCRIBED AND SWORN to before me this ___ May 2026, affiants exhibiting to me their respective competent evidence of identity as follows:

Name	Government Issued ID	Expiration Date
Martin Ignacio P. Lorenzo	[Redacted]	[Redacted]
Edward Albert E. Eviota	[Redacted]	[Redacted]
Jaime F. Del Rosario	[Redacted]	[Redacted]
Addison B. Castro	[Redacted]	[Redacted]
Janette L. Peña	[Redacted]	[Redacted]

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 Page No. 15;
 Book No. II;
 Series of 2026.

[Redacted Signature]

ATTY. LISA CAROLINA D. YÑIGUEZ

Notary Public
 Appointment No. M-220 / Until December 31, 2026
 5th Floor Jose Cojuangco and Sons Bldg.
 119 Deia Rosa St. Corner C Palanca St.,
 Legazpi Village, Makati City
 PTR No. 10768600 / 01.06.26 / Makati City
 IBP No. 569107 / 12.22.25 / PPLM
 Roll No. 89553
 MCLE Compliance No. VIII-0036425
 27 May 2025, Pasig City

