**EXHIBIT 2**

# SUPPLEMENTARY SCHEDULES
# DECEMBER 31, 2021

**Schedule A: Financial Assets**
**For the year Ended December 31,2021**

| Name of Issuing Entity and Description of Each Issue | No. of Shares | Amounts Shown in the Balance Sheet | Valued Based on Market Quotations at Balance Sheet Date | Interest and Dividend Income Received and Accrued |
|---|---|---|---|---|
| **Short-term deposit (cash equivalents)** | | | | |
| Peso denominated short term deposit | | 412,310,574.19 | | 3,294,867 |
| U.S. Dollar denominated short term deposit | | 156,028,013 | | 579 |
| | | **568,338,587** | | **3,295,446** |
| **Short-term cash investments** | | | | |
| U.S. Dollar denominated short term investments | | 112,434,574 | | - |
| Peso denominated short term investments | | - | | - |
| | | **112,434,574** | | **-** |
| **Equity investments designated at FVOCI** | | | | |
| Philodrill | 566,720,000 | 5,667,200 | 5,667,200 | |
| Seafront | 15,544,911 | 31,245,271 | 31,245,271 | |
| Globe Telecom | 1,013 | 3,365,186 | 3,365,186 | |
| ACR Mining Corporation | 21,268,769 | 21,268,769 | 21,268,769 | |
| Alsons Development & Investment Corp. | 22,000,000 | 2,200,000,000 | 2,200,000,000 | |
| Eagle Ridge Golf and Country Club | 511 | 99,350,000 | 99,350,000 | |
| Pueblo de Oro Development Corporation | 2 | 900,000 | 900,000 | |
| | **625,535,206** | **2,361,796,426** | **2,361,796,426** | |
| **TOTAL FINANCIAL ASSETS** | **625,535,206** | **3,042,569,587** | **2,361,796,426** | **3,295,446** |

**SCHEDULE B – Accounts Receivable from Directors,Officers,Employees,Related Parties and Principal Stockholders**
**(Other than Affiliates )**
**For the Year Ended December 31, 2021**

| Name and Designation | | Beginning Balance | Additions | Collected | Written-off | Current | Non-Current | Ending Balance |
|---|---|---|---|---|---|---|---|---|
| **ACR** | | | | | | | | |
| Cabiguen, Joel | | 13,500 | | 13,500 | | | | - |
| Galila, Glenn | | 4,000 | | 4,000 | | | | - |
| Dela Rosa, Devi | | 6,222 | | 6,222 | | | | - |
| Espanol, Benjamin | | 22,500 | | 22,500 | | | | - |
| Relucio, Clara | R | 2,000 | | 2,000 | | | | - |
| Rupisan, Basilio | | 14,200 | | 14,200 | | | | - |
| | | **62,422** | **-** | **62,422** | **-** | **-** | **-** | **-** |
| **Alsons Land Corporation** | | | | | | | | |
| Saliba, Cecille | R | 13,000 | | | | | | 13,000 |
| Bamba, Rechelle | R | 41,500 | | 41,500 | | | | - |
| Batalla, Rechelle | | - | 70,000 | | | | | 70,000 |
| Billote, Juvylet Joy | | - | 70,000 | | | | | 70,000 |
| Dela Pena, Antonio | | - | 7,300 | | | | | 7,300 |
| Others | | 44,203 | | | | | | 44,203 |
| Legarte, Camelle | R | 5,553 | 21,100 | 5,553 | | | | 21,100 |
| Roa, Susan V. | R | 81,947 | | 81,872 | | | | 75 |
| | | **186,203** | **168,400** | **128,925** | **-** | **-** | **-** | **225,678** |
| **Sarangani Energy Corporation** | | | | | | | | |
| Abueva, Denie B. | | 24,844 | | 24,844 | | | | - |
| Aceberos, Stanly P | | 5,832 | | 5,832 | | | | - |
| Adlawan, Felipe C. III | | 126,631 | 51,279 | | | | | 177,910 |
| Alboroto, Joseph T. | S | 220,566 | | 63,736 | | | | 156,830 |
| Alforque, Roel B. | | 3,985 | | 3,985 | | | | - |
| Allawan, Aura Shane C. | R | 33,294 | | 33,294 | | | | - |
| Almazan, Rodjeck M. | | 5,039 | | 5,039 | | | | - |
| Amador, Juric E. | | 53,674 | | 29,735 | | | | 23,939 |
| Angco, Jose Luis R. | | 1,213 | | 1,213 | | | | - |
| Aquino, Ralph Benigno S. | S | 225,174 | | 62,929 | | | | 162,245 |
| Arambala, Gilbert Kenn L. | | - | 10,409 | | | | | 10,409 |
| Arcolar, Warlito B. | | 31,875 | | 31,875 | | | | - |
| Argut, Mary Joy N. | | - | 1,500 | | | | | 1,500 |
| Asentista, Al King L. | | 4,830 | | 1,830 | | | | 3,000 |
| Asuero, Fritz B. | | 145,705 | | 69,950 | | | | 75,755 |
| Aton, Joel E. | M | 368,272 | | 329,766 | | | | 38,506 |
| Bagarinao, Shane L. | | 224,149 | | 67,319 | | | | 156,830 |
| Batac, Irene G. | | 58,692 | | 47,594 | | | | 11,098 |
| Beduya, Cindy J. | | - | 6,000 | | | | | 6,000 |
| Beljeda, Efren Caesar C. | | 205,105 | | 65,019 | | | | 140,086 |
| Bitong, Jason Silverio B. | | - | 34,360 | | | | | 34,360 |
| Buctuan, Jaime B. Jr. | | - | 3,600 | | | | | 3,600 |
| Burgos, Romeo M. | | 21,228 | | 21,228 | | | | - |
| Butawan, Roxanne B. | | 8,169 | 76,166 | | | | | 84,335 |
| Camara, Jimmy D. | | 180,224 | | | | | | 180,224 |
| Campos, Lyh Benzyl C. | | 236,059 | | 69,543 | | | | 166,516 |
| Canonigo, Efren Jr. | S | 140,086 | | 70,416 | | | | 69,670 |
| Cantaros, Joel L. | | - | 22,501 | | | | | 22,501 |
| Carpentero, Ryan P. | | - | 23,171 | | | | | 23,171 |
| Catapang, Cherrie L. | | 84,211 | | 72,621 | | | | 11,590 |
| Cereno, Aiza L. | | 26,514 | 56,082 | | | | | 82,596 |
| Chan, Richie P. | | 88,949 | | 65,818 | | | | 23,131 |
| Cobol, Christine Juvin A. | | 38,750 | | 6,337 | | | | 32,413 |
| Cotanda, Ramil E. | | 166,037 | | 131,568 | | | | 34,469 |
| Cuasito, Bernabe R. | | - | 3,600 | | | | | 3,600 |
| Dabon, Bambi M. | | 3,197 | | 3,197 | | | | - |
| Dalaguan, Marlon M. | | - | 332,586 | | | | | 332,586 |
| Dalingay, Michael A. | | | 108,632 | | | | | 108,632 |
| Danao, Arc Dio G. | | 214,359 | | 61,610 | | | | 152,749 |
| De Jesus, Cyngrade V. | | 201,558 | | 61,906 | | | | 139,652 |
| Defante, Charmagne Joy | | 250,578 | | 61,245 | | | | 189,333 |
| Del Rosario, Paul Richard M. | R | 24,388 | | 24,388 | | | | - |
| Dela Baryo, Lino L. | | - | 42,125 | | | | | 42,125 |
| Delos Santos, Joel E. | S | 184,006 | | 30,567 | | | | 153,439 |
| Dema-ala, Leonelo L. | R | - | 46,852 | | | | | 46,852 |
| Donato, Benna Jayne A. | R | 1,435 | | 1,435 | | | | - |
| Dulay, Geovani S. | | 25,884 | | 25,884 | | | | - |
| Dulla, Maria Lourdes F. | | 17,790 | | 17,790 | | | | - |
| Dumaran, Jerson D. | | - | 50,417 | | | | | 50,417 |
| Enriquez, Emmanuel O. | | 1,988 | | | | | | 1,988 |
| Ensomo, Edsel P. | | 141,221 | 208,552 | | | | | 349,773 |
| Esberto, Ian Kesniel | | 159,548 | | 65,809 | | | | 93,739 |

| Name and Designation | | Beginning Balance | Additions | Collected | Written-off | Current | Non-Current | Ending Balance |
|---|---|---|---|---|---|---|---|---|
| Eslaban, Stephen Jay B. | | 315,660 | | 58,037 | | | | 257,623 |
| Espanol, Benjamin Jr. | S | 38,633 | | 27,990 | | | | 10,643 |
| Espra, Marvin B. | | - | 1,800 | | | | | 1,800 |
| Estorque, Mary Jane P. | S | 236,439 | | 371 | | | | 236,068 |
| Fababier, Awardson | | 230,674 | | 62,895 | | | | 167,779 |
| Flauta, Allan S. Jr. | | 3,000 | 8,400 | | | | | 11,400 |
| Flores, Ludy C. | | 26,690 | 8,568 | | | | | 35,258 |
| Gacal, Franc Joshua I. | | 71,724 | | 71,724 | | | | - |
| Gallano, Jayson R. | | 316 | | 316 | | | | - |
| Gaturian, Kimberly T. | | 127,488 | | 71,834 | | | | 55,654 |
| Giang, Victor N. | R | 344,265 | | 146,405 | | | | 197,860 |
| Gloria, Danilo R. | | - | 12,375 | | | | | 12,375 |
| Honor, Mark Timothy B. | | 235,722 | 133,508 | | | | | 369,230 |
| Imalay, Alex C. | | - | 52,588 | | | | | 52,588 |
| Infante, Russell A. | | 102,633 | 26,308 | | | | | 128,941 |
| Labao, Archimedes C. | S | 191,605 | | 62,219 | | | | 129,386 |
| Ladaran, Em B. | S | 175,975 | | 64,408 | | | | 111,567 |
| Lapatha, Marjorie A. | | 54,600 | | 54,600 | | | | - |
| Lara, Maria Jiji | | 16,952 | | 16,952 | | | | - |
| Lavina, Allyne Gabrielle C. | | 13,420 | | 13,420 | | | | - |
| Ledesma, Rochie H. | R | 234,323 | | 1,589 | | | | 232,734 |
| Legaspi, Lovely Jane Abigael F. | | 268,111 | 48 | | | | | 268,159 |
| Licanda, Sheryl T. | | 307,130 | | 56,552 | | | | 250,578 |
| Linogao, Jeed R. | S | 203,409 | | 133,739 | | | | 69,670 |
| Loking, Nelson C. | | 240,545 | | 21,174 | | | | 219,371 |
| Lomongo, Jynelle Q. | | - | 119,792 | | | | | 119,792 |
| Lopez, Rocher D. | S | 219,053 | | 102,802 | | | | 116,251 |
| Lumongsod, Pio Bryan S. | | - | 7,116 | | | | | 7,116 |
| Macagcalat, Rajiv S. | | 2,700 | | | | | | 2,700 |
| Madres, Mark Lister C. | | 426,342 | | 135,814 | | | | 290,528 |
| Magdaluyo, Ma/ Leia Lara D. | | - | 1,000 | | | | | 1,000 |
| Maningo, Charmaine Joyce S. | | 140,086 | | 70,416 | | | | 69,670 |
| Maningo, Ram Kenneth | | 120,691 | | 120,691 | | | | - |
| Matampac, Mark Anthony S. | | 4,200 | | 4,200 | | | | - |
| Mediavilla, Argie C. | | 214,127 | | 120,578 | | | | 93,549 |
| Mediavilla, Ariel C. | | - | 9,964 | | | | | 9,964 |
| Megrenio, Mary Shower M. | S | 343,340 | | 138,007 | | | | 205,333 |
| Megranio, Ram Kenneth | | - | 46,247 | | | | | 46,247 |
| Megrenio, Renante P. | S | 140,086 | 78,060 | | | | | 218,146 |
| Mercado, Elsa J. | M | 2,149 | | | | | | 2,149 |
| Micabalo, Geraldine U. | | 2,796 | | 2,796 | | | | - |
| Molinos, Jose Rey L. | | 220,566 | | 63,736 | | | | 156,830 |
| Monterde, Joel F. | R | - | 4,800 | | | | | 4,800 |
| Morante, Harley Marvin C. | | 260,319 | | 60,436 | | | | 199,883 |
| Moya, Paul Anthony P. | | 102,969 | | 81,546 | | | | 21,423 |
| Nale, Charlito D. | | 12,858 | 288,617 | | | | | 301,475 |
| Ng, Krystle Shane | | 2,575 | 36,281 | | | | | 38,856 |
| Nocos, Joseph C. | O | 9,453 | | | | | | 9,453 |
| Olvida, Casimiro V. | M | 3,365 | | | | | | 3,365 |
| Orellanida, Kirbie B. | | 35,240 | 44,098 | | | | | 79,338 |
| Orquina, Lilian B. | | 293,412 | | 57,690 | | | | 235,722 |
| Others | | - | 461 | | | | | 461 |
| Palma, Mifel Japely S. | | 271,706 | | 61,413 | | | | 210,293 |
| Paramo, Joel G. | S | 611 | | 611 | | | | - |
| Parantar Jr., Simplicio B. | | 80,747 | | 62,954 | | | | 17,793 |
| Paras, Kahrenn Bilz A. | | 22,500 | | 22,500 | | | | - |
| Pasion, Romiro V. | S | 91,343 | | 75,069 | | | | 16,274 |
| Pat, Allan P. | | 10,656 | | 10,656 | | | | - |
| Pecolados, Randy | | - | 930 | | | | | 930 |
| Perez, Nonito R. | | 80,600 | | 80,600 | | | | - |
| Pol, Ran Gel T. | | - | 2,800 | | | | | 2,800 |
| Porras, Kevin A. | | 11,379 | | 11,379 | | | | - |
| Puas, Norguiadz S. | | 9,923 | | | | | | 9,923 |
| Ramos, Rona R. | | 184,006 | | 184,006 | | | | - |
| Rebucas, Hazel D. | | - | 41,738 | | | | | 41,738 |
| Rosacena, Welmer P. | | 176,525 | | 100,781 | | | | 75,744 |
| Sabanal, Erick E. | | 7,517 | | 7,517 | | | | - |
| Samson, Earl John T. | | 162,338 | | 68,569 | | | | 93,769 |
| Sarmiento, Jonald B. | | 4,681 | | 2,480 | | | | 2,201 |
| Sayco, Donnard R. | | - | 25,667 | | | | | 25,667 |
| Seno, Seth S. | S | 200,103 | | 123,659 | | | | 76,444 |
| Serato, Edward P. | S | 99,694 | | 73,769 | | | | 25,925 |
| Silva, Justine Jose Allan P. | S | 47,660 | | | | | | 47,660 |
| Simon, Jennifer S. | | 27,835 | 10,665 | | | | | 38,500 |
| Sobretodo, Angelito O. | | 11,625 | 631 | | | | | 12,256 |
| Soterio, Amalia A. | | 28,125 | 1,125 | | | | | 29,250 |
| Suarez, Laurenz Julian | | - | 83,333 | | | | | 83,333 |
| Sugal, Fredie C. | | - | 19,332 | | | | | 19,332 |
| Sun, Elan Jay L. | R | 296,388 | | 91,283 | | | | 205,105 |
| Tagalogon, Harley J. | | 163,171 | | 93,501 | | | | 69,670 |
| Talaugon, Billy D. | | 220,566 | | 63,736 | | | | 156,830 |

| Name and Designation | | Beginning Balance | Additions | Collected | Written-off | Current | Non-Current | Ending Balance |
|---|---|---|---|---|---|---|---|---|
| Tapahin, Rannieboy F. | | 79,421 | | 57,253 | | | | 22,168 |
| Tapan, Eiffel Germaine G. | R | 3,687 | | 3,687 | | | | - |
| Tesoro, Bernalita D. | | 4,320 | | | | | | 4,320 |
| Tito, Janaisha Bai M. | S | 210,293 | | 64,588 | | | | 145,705 |
| Valdehueza, Halley Bryan P. | S | 238,317 | | 142,974 | | | | 95,343 |
| Valderama, Alex N. | S | 189,034 | | 62,731 | | | | 126,303 |
| Visitacion, Jade M. | | - | 8,400 | | | | | 8,400 |
| Zuriaga, Kristian T. | | - | 80,446 | | | | | 80,446 |
| | | **12,885,471** | **2,232,927** | **4,923,973** | **-** | **-** | **-** | **10,194,425** |
| **ACES TECHNICAL SERVICES CORPORATION** | | | | | | | | |
| Bambalan, Anna Lyn S. | | - | 2,500 | | | | | 2,500 |
| | | **-** | **2,500** | **-** | **-** | **-** | **-** | **2,500** |
| **SOUTHERN PHILIPPINES POWER CORPORATION** | | | | | | | | |
| Aquino, Marlon | | 800 | | 800 | | | | - |
| Basalo, Alexander S. | | - | 1,379 | | | | | 1,379 |
| Bonayon, Edgardo L. | S | 170,945 | | 96,397 | | | | 74,548 |
| Dusaban, Nathan | | 16,715 | | 16,715 | | | | - |
| Hamoy, Norma D. | M | 4,392 | | 4,392 | | | | - |
| Pacson, Arturo P. | S | 35,426 | | 35,426 | | | | - |
| Parreño, Rey S. | | 3,606 | | 3,606 | | | | - |
| Soreño, Yuri C. | | 408 | | 408 | | | | - |
| Sevilles, Edgar D. | O | 7,241 | | 7,241 | | | | - |
| | | **239,533** | **1,379** | **164,985** | **-** | **-** | **-** | **75,927** |
| **WESTERN MINDANAO POWER CORPORATION** | | | | | | | | |
| Aguilar, Dennis M. | | - | 277,356 | | | | | 277,356 |
| Aranton, Raymond Roy O. | | - | 282,228 | | | | | 282,228 |
| Bambalan, Anna Lyn S. | | - | 2,500 | | | | | 2,500 |
| Banaag, John P. | S | 36,167 | | 2,834 | | | | 33,333 |
| Banaag, Ma. Melissa Margaret A. | S | - | 161,376 | | | | | 161,376 |
| Basilio, Albert B. | S | 11,667 | 5,333 | | | | | 17,000 |
| Castro, Rosnina S. | | 30,916 | 5,751 | | | | | 36,667 |
| Cabug-os, Danilo C. | | 44,923 | | 44,923 | | | | - |
| Dagaleas, Judith | | 21,100 | | 21,100 | | | | - |
| Dauba, Cesar T. Jr. | R | 300,011 | | 78,190 | | | | 221,821 |
| Dimasuhid, Guadencio M. Jr. | | 7,250 | 2,341 | | | | | 9,591 |
| Ecla, Ma. Arlene A. | | 173,244 | | 67,664 | | | | 105,580 |
| Espinosa, Joy F. | S | 75,755 | 271,200 | | | | | 346,955 |
| Guadalupe, Rogelio Jr. H | R | 22,500 | | 22,500 | | | | - |
| Guevara, Jasmine S. | | - | 596 | | | | | 596 |
| Hongco, Orly C. | | 15,575 | | 15,575 | | | | - |
| Llorente, Thesalonica T. | R | - | 65,650 | | | | | 65,650 |
| Mapanao, Ray-an T. | | - | 5,333 | | | | | 5,333 |
| Marcelino, Riel M. | | - | 57,750 | | | | | 57,750 |
| Martinez, Angello Rey A. | | - | 1,000 | | | | | 1,000 |
| Martinez, Jesse L. | | 11,927 | | 11,927 | | | | - |
| Monteron, Leonil L. | S | 69,670 | | 69,670 | | | | - |
| Others | | | 27,323 | | | | | 27,323 |
| Ramilo, Ruben B. | | 3,000 | | 3,000 | | | | - |
| Revantad, Amedeo E | S | 223,805 | | 58,293 | | | | 165,512 |
| Sobretodo, Angelito O. | | - | 5,000 | | | | | 5,000 |
| Soterio, Amalia A. | | - | 15,000 | | | | | 15,000 |
| Uson, Victor P. | | 325,000 | | 56,041 | | | | 268,959 |
| | | **1,372,510** | **1,185,737** | **451,717** | **-** | **-** | **-** | **2,106,531** |
| **Conal Holdings Corporation** | | | | | | | | |
| Others | | 7,259 | | | | | | 7,259 |
| | | **7,259** | **-** | **-** | **-** | **-** | **-** | **7,259** |
| **MAPALAD POWER CORPORATION** | | | | | | | | |
| Abing, Elcid B. | | 3,092 | | 3,092 | | | | - |
| Alvarico, Ralph Francis Gregory C. | | - | 17,625 | | | | | 17,625 |
| Ansing, Bernard C. | | 4,007 | | 4,007 | | | | - |
| Aya-ay, Pableo | R | 18,770 | | 18,770 | | | | - |
| Bambalan, Anna Lyn S. | | - | 2,000 | | | | | 2,000 |
| Blancaflor, Fernando B. | | 129,672 | | 62,977 | | | | 66,695 |

| Name and Designation | | Beginning Balance | Additions | Collected | Written-off | Current | Non-Current | Ending Balance |
|---|---|---|---|---|---|---|---|---|
| Cabaluna, Euler S. | | - | 15,489 | | | | | 15,489 |
| Chabon, Mariel Alexandra | | - | 278 | | | | | 278 |
| Chambers, Clint Robert L. | R | 13,750 | | 4,966 | | | | 8,784 |
| Dolorican, Judy S | | 189,333 | | 66,328 | | | | 123,005 |
| Feril, Rey Joseph T. | | 11,619 | | 11,619 | | | | - |
| Imperio, Annie B. | | 300 | | 300 | | | | - |
| Marquez, Rheena B. | | 300 | | 300 | | | | - |
| Megrino, Dana G. | | - | 5,568 | | | | | 5,568 |
| Morito, Leonardo J. | S | 38,632 | | 38,632 | | | | - |
| Ranido, Judy Ann T. | | - | 23,463 | | | | | 23,463 |
| Remocaldo, Arnel D. | R | 6,643 | | 6,643 | | | | - |
| Saragena, Julius E. | R | 47,153 | | 47,153 | | | | - |
| Tiongco, Librada C | | - | 27,188 | | | | | 27,188 |
| Yano, Crisanto D. | | 1,663 | | 1,663 | | | | - |
| | | **464,935** | **91,610** | **266,451** | **-** | **-** | **-** | **290,094** |
| **KAMANGA** | | | | | | | | |
| Allawan, Maximiano F. | M | 13,049 | | 13,049 | | | | - |
| | | **13,049** | **-** | **13,049** | **-** | **-** | **-** | **-** |
| **SIGUIL HYDRO POWER CORP.** | | | | | | | | |
| Gasque, Mohajirah A. | | 36,314 | | 36,314 | | | | - |
| Tatel, Michael | | - | | - | | | | - |
| Manlangit, Norman | | 245,659 | | 245,659 | | | | - |
| | | **281,974** | **-** | **281,974** | **-** | **-** | **-** | **-** |
| **APMC** | | | | | | | | |
| Others | | 19,675 | | 19,675 | | | | - |
| | | **19,675** | **-** | **19,675** | **-** | **-** | **-** | **-** |
| **BAGO HYDRO RESOURCES CORP.** | | | | | | | | |
| Ramos, RR | | - | 123,005 | | | | | 123,005 |
| | | **-** | **123,005** | **-** | **-** | **-** | **-** | **123,005** |
| **SINDANGAN ZAMBO RIVER POWER CORP.** | | | | | | | | |
| Anna Lyn S. Bambalan | | - | 2,200 | | | | | 2,200 |
| Cheslie Marielle B. Dugenia | | - | 2,100 | | | | | 2,100 |
| Francis Ruther C. Icao | | - | 6,255 | | | | | 6,255 |
| Juan Paolo A. Capin | | - | 1,327 | | | | | 1,327 |
| Jaime Grace A. Erosido | | - | 677 | | | | | 677 |
| Joseph E. Buenbrazo | | - | 23,664 | | | | | 23,664 |
| Jasmine Q. Colong | | - | 1,900 | | | | | 1,900 |
| Jane S. Manon-og | | - | 24,707 | | | | | 24,707 |
| John Angelo T. Ruiz | | - | 316,103 | | | | | 316,103 |
| Llewellyn R. Lisondra | | - | 216,785 | | | | | 216,785 |
| Robelito C. Paratan | | - | 1,672 | | | | | 1,672 |
| | | **-** | **597,390** | **-** | **-** | **-** | **-** | **597,390** |
| **TOTAL** | | **15,533,032** | **4,402,949** | **6,313,172** | **-** | **-** | **-** | **13,622,808** |

**ALSONS CONSOLIDATED RESOURCES, INC. AND SUBSIDIARIES**
**SCHEDULE C: Accounts Receivable from Related Parties which are Eliminated during the Consolidation of Financial Statements**
**For the year Ended December 31,2021**

| Entity with Receivable Balance | Amount |
|---|---|
| Alsons Consolidated Resources: | |
| WESTERN MINDANAO POWER CORPORATION | 1,164.80 |
| MAPALAD POWER CORPORATION | 19,891,730.34 |
| CONAL HOLDINGS CORP. | 290,489,683.04 |
| SIGUIL HYDRO POWER CORP. | 2,298,122,990.74 |
| ALSONS RENEWABLE ENERGY CORP. | 206,250,000.00 |
| ALSONS LAND CORP. | 8,793,979.90 |
| MADE ( MARKET DEVELOPERS) INC. | 4,322,184.15 |
| ALSONS THERMAL ENERGY CORP. | 450,000,015.05 |
| SINDANGAN ZAMBRO RIVER POWER CORP. | 47,809,938.19 |
| | |
| ALSONS RENEWABLE ENERGY CORP. | |
| SIGUIL HYDRO POWER CORP. | 370,546,843.00 |
| KALAONG HYDRO POWER CORP. | 2,948,019.00 |
| | |
| SIGUIL HYDRO POWER CORP. | |
| KALAONG HYDRO POWER CORP. | 2,054,031.00 |
| MPI | 13,196.00 |
| BHRC | 816,245.00 |
| | |
| SINDANGAN ZAMBRO RIVER POWER CORP. | |
| BHRC | 141,478.00 |
| | |
| ALSONS THERMAL ENERGY CORP. | |
| ALSONS CONSOLIDATED RESOURCES INC. | 1,349,384.00 |
| ALSONS LAND CORP. | 4,178,528.00 |
| KAEDC | 1,093,796.00 |
| WESTERN MINDANAO POWER CORP. | (124,663.00) |
| SINDANGAN ZAMBRO RIVER POWER CORP. | 2,269,182.00 |
| SIGUIL HYDRO POWER CORP. | 2,100,525.00 |
| APSC | 8,212.00 |
| KHPC | 3,373.00 |
| CHC | 11,997,312.00 |
| BHRC | 315,603.00 |
| AREC | 3,864.00 |
| | |
| **Conal Holdings Corporation** | |
| ALSONS CONSOLIDATED RESOURCES INC. | 6,144,920.00 |
| SRPI | 5,764,705.88 |
| | |
| WESTERN MINDANAO POWER CORP. | |
| MAPALAD POWER CORP. | 972,367.26 |
| CONAL HOLDING CORP. | 110,719.32 |
| ALTO POWER MANAGEMENT CORP. | 3,639.12 |
| SOUTHERN PHILIPPINES POWER CORP. | 27,517,393.09 |
| ALSONS THERMAL ENERGY CORP. | 755,230.08 |
| BHRC | 43,730.89 |
| APSC | 181,723.93 |
| KHPC | 8,259.58 |

**ALSONS CONSOLIDATED RESOURCES, INC. AND SUBSIDIARIES**
**SCHEDULE C: Accounts Receivable from Related Parties which are Eliminated during the Consolidation of Financial Statements**
**For the year Ended December 31,2021**

| Entity with Receivable Balance | Amount |
|---|---|
| SARANGANI ENERGY CORP. | 2,061,201.39 |
| ALSONS RENEWABLE ENERGY CORP. | 3,037.87 |
| SIGUIL HYDRO POWER CORP. | 21,491.96 |
| SINDANGAN ZAMBRO RIVER POWER CORP. | 690,946.73 |
| | |
| SOUTHERN PHILIPPINES POWER CORP. | |
| CONAL HOLDING CORP. | 871.59 |
| WESTERN MINDANAO POWER CORP. | 5,547.42 |
| MAPALAD POWER CORP. | 297.83 |
| SIGUIL HYDRO POWER CORP. | 11,880.18 |
| KHPC | 5,669.00 |
| SINDANGAN ZAMBRO RIVER POWER CORP. | 2,080.00 |
| APSC | 300.00 |
| | |
| MAPALAD POWER CORP. | |
| CONAL HOLDING CORP. | 9,000.00 |
| WESTERN MINDANAO POWER CORP. | 11,399.37 |
| SOUTHERN PHILIPPINES POWER CORP. | 1,906.25 |
| ALTO POWER MANAGEMENT CORP. | 1,500,348.00 |
| ALSONS THERMAL ENERGY CORP. | 850.44 |
| SIGUIL HYDRO POWER CORP. | 7,398.38 |
| SARANGANI ENERGY CORP. | 84,818.08 |
| SINDANGAN ZAMBRO RIVER POWER CORP. | 4,081.60 |
| BHRC | 1,745.41 |
| ALSONS CONSOLIDATED RESOURCES INC. | 2,742,477.18 |
| APSC | 709,278.87 |
| | |
| ALSO POWER MANAGEMENT CORP. | |
| WESTERN MINDANAO POWER CORP. | 1,317.88 |
| SIGUIL HYDRO POWER CORP. | 1,766.36 |
| ALSONS CONSOLIDATED RESOURCES INC. | 6,322,429.91 |
| | |
| ALSONS LAND CORPORATION | |
| ALSONS CONSOLIDATED RESOURCES INC. | 153,271,394.26 |
| KAEDC | 31,909.82 |
| MADE ( MARKET DEVELOPERS) INC. | 11,626,105.12 |
| ACR MINING CORPORATION | 59,402.24 |
| APIL | 3,263,912.34 |
| SOUTHERN PHILIPPINES POWER CORP. | 11,943,339.35 |
| WESTERN MINDANAO POWER CORP. | 8,050,163.02 |

**Schedule D: Intangible Assets – Other Assets**
**For the Year Ended December 31, 2021**

| Intangible Assets | Beginning Balance | Deduction | Addition | Amortization | Revaluation | Ending Balance |
|---|---|---|---|---|---|---|
| Computer Software | 14,319,713 | | 2,627,220 | (2,894,741) | | 14,052,192 |
| Goodwill | 692,187,320 | | | | | 692,187,320 |
| | **706,507,033** | **-** | **2,627,220** | **(2,894,741)** | **-** | **706,239,512** |

ALSONS CONSOLIDATED RESOURCES, INC AND SUBSIDIARIES
Schedule E: Long Term Debt
For the Year Ended December 31,2021

| Title of Issue and Type of Obligation | Loans Payable in the Balance Sheet | Short Term Notes Payable in the Balance Sheet | Current Portion of Long-Term Debt in the Balance Sheet | Noncurrent Portion of Long-Term Debt in the Balance Sheet | Total Long Term Debt |
|---|---|---|---|---|---|
| | | | | | |
| Parent Company | | | | | |
| Philippine peso-denominated debt: | | | | | |
| Five-year fixed rate corporate note | | | 9,418,639 | 5,114,183,095 | 5,123,601,734 |
| Seven-year fixed rate corporate note | | | 1,417,763 | 769,824,301 | 771,242,064 |
| | | | | | |
| CHRIST THE KING COLLEGE | 6,002,583 | | | | 6,002,583 |
| CONGREGATION OF THE MOST HOLY REDEEMER | 19,982,024 | | | | 19,982,024 |
| FRANCISCAN MISSIONARIES OF MARY | 4,177,641 | | | | 4,177,641 |
| MISSIONARY SISTERS OF IMMACULATE HEART | 16,048,575 | | | | 16,048,575 |
| PAG ASA HUMAN DEVELOPMENT FOUNDATION INC. | 13,843,440 | | | | 13,843,440 |
| PCCI TIG AS INVESTMENT MANAGER | 273,753,723 | | | | 273,753,723 |
| RCBC TRUST AND INVESTMENT GROUP | 1,018,883,381 | | | | 1,018,883,381 |
| SBJ MARIKINA SHOE EXCHANGE | 19,982,024 | | | | 19,982,024 |
| SHOECAT, INC. | 39,964,047 | | | | 39,964,047 |
| ST. AUGUSTINE'S SCHOOL INC. | 13,320,350 | | | | 13,320,350 |
| ST. LOUIS SCHOOL, INC. | 7,045,329 | | | | 7,045,329 |
| STELLA MARIS COLLEGE | 11,844,985 | | | | 11,844,985 |
| STERLING BANK OF ASIA TRUST GROUP | 125,686,928 | | | | 125,686,928 |
| BANSON CARMELITA TANJANGCO OR PASTELERO ANA FELISA BANSON | | 7,822,120 | | | 7,822,120 |
| PBCOM TRUST GROUP AS TRUSTEE FOR PMT 500005 | | 4,888,825 | | | 4,888,825 |
| STERLING BANK OF ASIA TRUST GROUP AS INV MGR OF TA NO 280 000482 | | 6,844,355 | | | 6,844,355 |
| STERLING BANK OF ASIA TRUST GROUP AS INV MGR OF TA NO 280 001988 | | 4,888,825 | | | 4,888,825 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2345 | | 13,688,710 | | | 13,688,710 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2290 | | 79,198,964 | | | 79,198,964 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008136 | | 4,888,825 | | | 4,888,825 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180000410 | | 4,888,825 | | | 4,888,825 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008265 | | 4,888,825 | | | 4,888,825 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180530128 | | 4,888,825 | | | 4,888,825 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180530130 | | 4,888,825 | | | 4,888,825 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008326 | | 4,888,825 | | | 4,888,825 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540236434 | | 22,488,595 | | | 22,488,595 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 900000356 | | 4,888,825 | | | 4,888,825 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 968862 | | 12,222,062 | | | 12,222,062 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239913 | | 9,288,767 | | | 9,288,767 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239921 | | 4,888,825 | | | 4,888,825 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540124792 | | 4,888,825 | | | 4,888,825 |
| UCPB TBG AS IM FOR 21 010920 | | 5,573,260 | | | 5,573,260 |
| UCPB TBG AS IM FOR 19 009830 | | 9,093,214 | | | 9,093,214 |
| PBB TIC AS INVESTMENT MANAGER FAO IMA NO 001310029367 | | 1,759,977 | | | 1,759,977 |
| PBB TIC AS INVESTMENT MANAGER FAO IMA NO 001310028590 | | 3,226,624 | | | 3,226,624 |
| PBB TIC AS INVESTMENT MANAGER FAO IMA NO 001310026534 | | 7,822,120 | | | 7,822,120 |
| PBB TIC AS INVESTMENT MANAGER FAO IMA NO 001310026901 | | 13,786,486 | | | 13,786,486 |
| PBB TIC AS INVESTMENT MANAGER FAO IMA NO 001310026878 | | 1,759,977 | | | 1,759,977 |
| PBB TIC AS INVESTMENT MANAGER FAO IMA NO 001310027512 | | 4,693,272 | | | 4,693,272 |
| PBB TIC AS INVESTMENT MANAGER FAO IMA NO 001310029378 | | 1,759,977 | | | 1,759,977 |
| PBB TIC AS INVESTMENT MANAGER FAO IMA NO 001310018473 | | 1,759,977 | | | 1,759,977 |
| PBB TIC AS INVESTMENT MANAGER FAO IMA NO 001310027001 | | 2,542,189 | | | 2,542,189 |
| PUZON MIGUEL YAP | | 977,765 | | | 977,765 |
| CRISTOBAL MARILOU CABRERA OR CRISTOBAL OSCAR ABAD | | 1,955,530 | | | 1,955,530 |
| SAMANIEGO AMELIA RIVERA OR SAMANIEGO CELSO LOMBO | | 3,911,060 | | | 3,911,060 |
| FLORES PATRICIA GUTIERREZ OR FLORES EDILBERTO HERNANDEZ | | 977,765 | | | 977,765 |
| ROJAS EDUARDO CARRILLO OR ROJAS ENRICO LUIS DALUPAN | | 1,466,647 | | | 1,466,647 |
| QUIAMBAO CECILIA CRISTINA G OR QUIAMBAO MIKAELA G | | 3,911,060 | | | 3,911,060 |
| TAN MARIMIL G OR QUIAMBAO CARLO ISAIAH G | | 3,911,060 | | | 3,911,060 |
| NAVARRO MARIA TERESITA MAULEON | | 488,882 | | | 488,882 |
| SY SUY KIAT YU OR SY VICTORIA CO OR SY GIOVANNI JOHN CO | | 488,882 | | | 488,882 |
| CHAN HUAN KIAM LEE OR CHAN NENITA ALVARADO | | 7,333,237 | | | 7,333,237 |
| CANTO RHODORA ZAMORA OR CANTO LEANDRO GABRIEL ZAMORA | | 3,911,060 | | | 3,911,060 |
| DEL ROSARIO MARIA LUZ UY OR EXIOMO LARRY VENTURA OR EXIOMO KEIKO KIANA EXSPINUEVA | | 977,765 | | | 977,765 |

| Title of Issue and Type of Obligation | Loans Payable in the Balance Sheet | Short Term Notes Payable in the Balance Sheet | Current Portion of Long-Term Debt in the Balance Sheet | Noncurrent Portion of Long-Term Debt in the Balance Sheet | Total Long Term Debt |
|---|---|---|---|---|---|
| ALCANTARA ANTONIO MIGUEL BARCIA | | 9,777,650 | | | 9,777,650 |
| GOBENCION MA BEATRIZ LUISA REYES | | 977,765 | | | 977,765 |
| MANAGEMENT ASSOCIATION OF THE PHILIPPINES AGRIBUSINESS AND COUNTRYSIDE DEVELOPMENT FOUNDATION INC | | 977,765 | | | 977,765 |
| ANTRILIA RESOURCES CORPORATION | | 2,933,295 | | | 2,933,295 |
| PBB TIC AS INVESTMENT MANAGER FAO IMA NO 001310027767 | | 87,998,849 | | | 87,998,849 |
| PBB TIC AS INVESTMENT MANAGER FAO IMA NO 001310024191 | | 4,888,825 | | | 4,888,825 |
| STERLING MONEY MARKET FUND | | 7,333,237 | | | 7,333,237 |
| STERLING BANK OF ASIA TRUST GROUP AS INV MGR OF TA NO 280 000897 | | 488,882 | | | 488,882 |
| STERLING BANK OF ASIA TRUST GROUP AS INV MGR OF TA NO 280 001221 | | 1,955,530 | | | 1,955,530 |
| STERLING BANK OF ASIA TRUST GROUP AS INV MGR OF TA NO 280 001777 | | 1,955,530 | | | 1,955,530 |
| STERLING BANK OF ASIA TRUST GROUP AS INV MGR OF TA NO 280 001117 | | 488,882 | | | 488,882 |
| STERLING BANK OF ASIA TRUST GROUP AS INV MGR OF TA NO 280 000884 | | 2,933,295 | | | 2,933,295 |
| BENEFICIAL LIFE INSURANCE COMPANY INC | | 97,776,498 | | | 97,776,498 |
| PBCOM TRUST GROUP AS INVESTMENT MANAGER FOR IMA 9094 | | 9,777,650 | | | 9,777,650 |
| PBCOM TRUST GROUP AS INVESTMENT MANAGER FOR IMA 9147 | | 977,765 | | | 977,765 |
| PBCOM TRUST GROUP AS INVESTMENT MANAGER FOR IMA 9148 | | 1,955,530 | | | 1,955,530 |
| PBCOM TRUST GROUP AS INVESTMENT MANAGER FOR IMA 9197 | | 1,955,530 | | | 1,955,530 |
| PBCOM TRUST GROUP AS INVESTMENT MANAGER FOR IMA 9268 | | 4,888,825 | | | 4,888,825 |
| PBCOM TRUST GROUP AS INVESTMENT MANAGER FOR IMA 8540 | | 19,555,300 | | | 19,555,300 |
| PBCOM TRUST GROUP AS INVESTMENT MANAGER FOR IMA 9259 | | 48,888,249 | | | 48,888,249 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239867 | | 4,888,825 | | | 4,888,825 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540232765 | | 1,955,530 | | | 1,955,530 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239182 | | 4,888,825 | | | 4,888,825 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100001215 | | 9,777,650 | | | 9,777,650 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100001246 | | 4,888,825 | | | 4,888,825 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540101512 | | 1,955,530 | | | 1,955,530 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540077409 | | 4,888,825 | | | 4,888,825 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 900000360 | | 3,911,060 | | | 3,911,060 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239875 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540090804 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540143150 | | 7,822,120 | | | 7,822,120 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540099569 | | 65,510,254 | | | 65,510,254 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239158 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239311 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239883 | | 3,422,177 | | | 3,422,177 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540026324 | | 1,466,647 | | | 1,466,647 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540142200 | | 782,212 | | | 782,212 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540138505 | | 879,988 | | | 879,988 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540144599 | | 782,212 | | | 782,212 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239891 | | 782,212 | | | 782,212 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540126345 | | 2,444,412 | | | 2,444,412 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540099097 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540141492 | | 1,173,318 | | | 1,173,318 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100000102 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 900000042 | | 4,986,601 | | | 4,986,601 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540230606 | | 10,168,756 | | | 10,168,756 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239980 | | 5,084,378 | | | 5,084,378 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540101482 | | 2,444,412 | | | 2,444,412 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540125616 | | 1,466,647 | | | 1,466,647 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239999 | | 3,031,071 | | | 3,031,071 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540098996 | | 4,888,825 | | | 4,888,825 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540143932 | | 4,888,825 | | | 4,888,825 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540233060 | | 4,888,825 | | | 4,888,825 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540134145 | | 9,777,650 | | | 9,777,650 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540139072 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540228415 | | 2,053,306 | | | 2,053,306 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540098376 | | 13,297,604 | | | 13,297,604 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540143428 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540127139 | | 3,911,060 | | | 3,911,060 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540139447 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540094400 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540154195 | | 1,955,530 | | | 1,955,530 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540045280 | | 9,973,203 | | | 9,973,203 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 968986 | | 19,555,300 | | | 19,555,300 |

| Title of Issue and Type of Obligation | Loans Payable in the Balance Sheet | Short Term Notes Payable in the Balance Sheet | Current Portion of Long-Term Debt in the Balance Sheet | Noncurrent Portion of Long-Term Debt in the Balance Sheet | Total Long Term Debt |
|---|---|---|---|---|---|
| RCBC TIG AS INVESTMENT MANAGER OF TA 968862 | | 19,555,300 | | | 19,555,300 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100000893 | | 1,173,318 | | | 1,173,318 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100001103 | | 1,955,530 | | | 1,955,530 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540034718 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540090456 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540147369 | | 2,444,412 | | | 2,444,412 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540138815 | | 1,466,647 | | | 1,466,647 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 900000423 | | 488,882 | | | 488,882 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100000083 | | 9,190,991 | | | 9,190,991 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540240016 | | 1,955,530 | | | 1,955,530 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51512139765 | | 1,955,530 | | | 1,955,530 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540047623 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540226951 | | 488,882 | | | 488,882 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540099399 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540232994 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540125691 | | 488,882 | | | 488,882 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540101830 | | 488,882 | | | 488,882 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100000422 | | 2,151,083 | | | 2,151,083 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540102454 | | 5,866,590 | | | 5,866,590 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239964 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239972 | | 1,368,871 | | | 1,368,871 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100000201 | | 2,933,295 | | | 2,933,295 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540235020 | | 6,355,472 | | | 6,355,472 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100000995 | | 9,777,650 | | | 9,777,650 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540150475 | | 1,955,530 | | | 1,955,530 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540147490 | | 1,955,530 | | | 1,955,530 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540145218 | | 4,888,825 | | | 4,888,825 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 5154095148 | | 4,986,601 | | | 4,986,601 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540137916 | | 5,866,590 | | | 5,866,590 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540135719 | | 9,777,650 | | | 9,777,650 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 5154040661 | | 2,933,295 | | | 2,933,295 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239921 | | 5,084,378 | | | 5,084,378 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540150270 | | 2,933,295 | | | 2,933,295 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100001187 | | 1,955,530 | | | 1,955,530 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239956 | | 1,955,530 | | | 1,955,530 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 5154070382 | | 4,888,825 | | | 4,888,825 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540099488 | | 1,955,530 | | | 1,955,530 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540100737 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540138122 | | 1,955,530 | | | 1,955,530 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540126736 | | 1,955,530 | | | 1,955,530 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239905 | | 1,955,530 | | | 1,955,530 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51512026545 | | 977,765 | | | 977,765 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540088869 | | 586,659 | | | 586,659 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540007508 | | 488,882 | | | 488,882 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100001300 | | 1,662,200 | | | 1,662,200 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2335 | | 4,399,942 | | | 4,399,942 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2353 | | 1,466,647 | | | 1,466,647 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2395 | | 1,466,647 | | | 1,466,647 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2345 | | 48,888,249 | | | 48,888,249 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2280 | | 488,882 | | | 488,882 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2372 | | 977,765 | | | 977,765 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2304 | | 19,555,300 | | | 19,555,300 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008241 | | 15,644,240 | | | 15,644,240 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008243 | | 3,911,060 | | | 3,911,060 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030320008357 | | 6,844,355 | | | 6,844,355 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180530092 | | 1,075,541 | | | 1,075,541 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180530087 | | 879,988 | | | 879,988 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180000262 | | 2,444,412 | | | 2,444,412 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180000961 | | 1,075,541 | | | 1,075,541 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180530199 | | 1,075,541 | | | 1,075,541 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030310000226 | | 1,466,647 | | | 1,466,647 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008464 | | 1,955,530 | | | 1,955,530 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008091 | | 1,075,541 | | | 1,075,541 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008454 | | 1,466,647 | | | 1,466,647 |

| Title of Issue and Type of Obligation | Loans Payable in the Balance Sheet | Short Term Notes Payable in the Balance Sheet | Current Portion of Long-Term Debt in the Balance Sheet | Noncurrent Portion of Long-Term Debt in the Balance Sheet | Total Long Term Debt |
|---|---|---|---|---|---|
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008148 | | 1,955,530 | | | 1,955,530 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180000405 | | 1,368,871 | | | 1,368,871 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP TA NUMBER 030004000004 | | 1,759,977 | | | 1,759,977 |
| CITYSTATE SAVINGS BANK TRUST IMA093200000802 | | 977,765 | | | 977,765 |
| CITYSTATE SAVINGS BANK TRUST IMA093220000035 | | 977,765 | | | 977,765 |
| CITYSTATE SAVINGS BANK TRUST TA093120000021 | | 977,765 | | | 977,765 |
| CITYSTATE SAVINGS BANK TRUST TA093120000045 | | 1,466,647 | | | 1,466,647 |
| CITYSTATE SAVINGS BANK TRUST TA093120000113 | | 1,466,647 | | | 1,466,647 |
| CITYSTATE SAVINGS BANK TRUST TA093120000168 | | 977,765 | | | 977,765 |
| CITYSTATE SAVINGS BANK TRUST TA093120000333 | | 488,882 | | | 488,882 |
| UCPB TBG AS IM FOR 18 009547 | | 12,808,721 | | | 12,808,721 |
| UCPB TBG AS IM FOR 21 010976 | | 4,302,166 | | | 4,302,166 |
| UCPB TBG AS IM FOR 19 010011 | | 8,506,555 | | | 8,506,555 |
| UCPB TBG AS IM FOR 12 5132 | | 879,988 | | | 879,988 |
| UCPB TBG AS TRUSTEE FOR 05 0161 | | 879,988 | | | 879,988 |
| CONGREGATION OF THE MOST HOLY REDEEMER | | 21,510,830 | | | 21,510,830 |
| SOCIAL SECURITY SYSTEM | | 164,264,517 | | | 164,264,517 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP TA NUMBER 030005000005 | | 53,777,074 | | | 53,777,074 |
| CITYSTATE SAVINGS BANK TRUST TA093120000205 | | 977,765 | | | 977,765 |
| CITYSTATE SAVINGS BANK TRUST TA093120000296 | | 977,765 | | | 977,765 |
| CITYSTATE SAVINGS BANK TRUST TA093120000319 | | 488,882 | | | 488,882 |
| CITYSTATE SAVINGS BANK TRUST TA093120000340 | | 488,882 | | | 488,882 |
| CITYSTATE SAVINGS BANK TRUST TA093120000302 | | 488,882 | | | 488,882 |
| PBCOM TRUST GROUP AS INVESTMENT MANAGER FOR IMA 9202 | | 50,723,923 | | | 50,723,923 |
| PBCOM TRUST GROUP AS INVESTMENT MANAGER FOR IMA 9286 | | 1,435,583 | | | 1,435,583 |
| PBCOM TRUST GROUP AS INVESTMENT MANAGER FOR IMA 9112 | | 5,742,331 | | | 5,742,331 |
| PBCOM TRUST GROUP AS INVESTMENT MANAGER FOR IMA 8536 | | 957,055 | | | 957,055 |
| PBCOM TRUST GROUP AS INVESTMENT MANAGER FOR IMA 9255 | | 1,435,583 | | | 1,435,583 |
| PBCOM TRUST GROUP AS INVESTMENT MANAGER FOR IMA 9256 | | 957,055 | | | 957,055 |
| PBCOM TRUST GROUP AS INVESTMENT MANAGER FOR IMA 9268 | | 5,742,331 | | | 5,742,331 |
| PBCOM TRUST GROUP AS INVESTMENT MANAGER FOR IMA 9018 | | 957,055 | | | 957,055 |
| PBCOM TRUST GROUP AS INVESTMENT MANAGER FOR IMA 8166 | | 957,055 | | | 957,055 |
| PBCOM TRUST GROUP AS INVESTMENT MANAGER FOR IMA 9285 | | 1,914,110 | | | 1,914,110 |
| PBCOM TRUST GROUP AS TRUSTEE FOR PMT 500011 | | 957,055 | | | 957,055 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2215 | | 957,055 | | | 957,055 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2279 | | 957,055 | | | 957,055 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2280 | | 478,528 | | | 478,528 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2281 | | 1,914,110 | | | 1,914,110 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2323 | | 5,933,742 | | | 5,933,742 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2334 | | 1,435,583 | | | 1,435,583 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2353 | | 478,528 | | | 478,528 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2395 | | 6,699,386 | | | 6,699,386 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2401 | | 1,052,761 | | | 1,052,761 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2406 | | 1,052,761 | | | 1,052,761 |
| PCCI TIG AS INVESTMENT MANAGER FOR IMA 2407 | | 1,052,761 | | | 1,052,761 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 900000360 | | 957,055 | | | 957,055 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100000972 | | 14,355,827 | | | 14,355,827 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 900000051 | | 4,785,276 | | | 4,785,276 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 900000052 | | 9,570,551 | | | 9,570,551 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540149833 | | 2,105,521 | | | 2,105,521 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540155310 | | 957,055 | | | 957,055 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540138203 | | 5,742,331 | | | 5,742,331 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540090804 | | 2,871,165 | | | 2,871,165 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540229934 | | 1,052,761 | | | 1,052,761 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540126345 | | 9,570,551 | | | 9,570,551 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 900000356 | | 7,847,852 | | | 7,847,852 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540241519 | | 1,435,583 | | | 1,435,583 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540241519 | | 1,435,583 | | | 1,435,583 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540241519 | | 1,435,583 | | | 1,435,583 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100000102 | | 2,392,638 | | | 2,392,638 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540102276 | | 7,177,914 | | | 7,177,914 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540139285 | | 2,105,521 | | | 2,105,521 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540100230 | | 1,914,110 | | | 1,914,110 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540138203 | | 5,550,920 | | | 5,550,920 |

| Title of Issue and Type of Obligation | Loans Payable in the Balance Sheet | Short Term Notes Payable in the Balance Sheet | Current Portion of Long-Term Debt in the Balance Sheet | Noncurrent Portion of Long-Term Debt in the Balance Sheet | Total Long Term Debt |
|---|---|---|---|---|---|
| | | | | | |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239042 | | 9,570,551 | | | 9,570,551 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540052007 | | 4,785,276 | | | 4,785,276 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239591 | | 957,055 | | | 957,055 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540239719 | | 1,914,110 | | | 1,914,110 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540098333 | | 9,570,551 | | | 9,570,551 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100000882 | | 957,055 | | | 957,055 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540085703 | | 4,785,276 | | | 4,785,276 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100001237 | | 478,528 | | | 478,528 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100000920 | | 478,528 | | | 478,528 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 900000423 | | 478,528 | | | 478,528 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540101830 | | 478,528 | | | 478,528 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540138815 | | 1,435,583 | | | 1,435,583 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540100370 | | 478,528 | | | 478,528 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540236582 | | 957,055 | | | 957,055 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540040661 | | 957,055 | | | 957,055 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540143592 | | 1,914,110 | | | 1,914,110 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540228040 | | 1,914,110 | | | 1,914,110 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100000967 | | 20,098,158 | | | 20,098,158 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 900000101 | | 2,871,165 | | | 2,871,165 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 100000708 | | 957,055 | | | 957,055 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540241888 | | 4,785,276 | | | 4,785,276 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540026138 | | 9,570,551 | | | 9,570,551 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540026138 | | 9,570,551 | | | 9,570,551 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540101156 | | 14,355,827 | | | 14,355,827 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540100656 | | 478,528 | | | 478,528 |
| RCBC TIG AS INVESTMENT MANAGER OF TA 51540237538 | | 478,528 | | | 478,528 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008241 | | 3,828,221 | | | 3,828,221 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180530092 | | 3,158,282 | | | 3,158,282 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180530091 | | 2,201,227 | | | 2,201,227 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180530087 | | 669,939 | | | 669,939 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030310000226 | | 957,055 | | | 957,055 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008305 | | 622,086 | | | 622,086 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008428 | | 478,528 | | | 478,528 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008426 | | 478,528 | | | 478,528 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008427 | | 478,528 | | | 478,528 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180007931 | | 1,914,110 | | | 1,914,110 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008391 | | 957,055 | | | 957,055 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008464 | | 957,055 | | | 957,055 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180007932 | | 478,528 | | | 478,528 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180530265 | | 1,052,761 | | | 1,052,761 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180530269 | | 1,914,110 | | | 1,914,110 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008243 | | 2,296,932 | | | 2,296,932 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180000961 | | 478,528 | | | 478,528 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008493 | | 861,350 | | | 861,350 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180000405 | | 1,914,110 | | | 1,914,110 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180530270 | | 3,253,987 | | | 3,253,987 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008412 | | 3,636,810 | | | 3,636,810 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008454 | | 478,528 | | | 478,528 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008411 | | 1,914,110 | | | 1,914,110 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008389 | | 1,914,110 | | | 1,914,110 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030320008358 | | 478,528 | | | 478,528 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180008302 | | 622,086 | | | 622,086 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180530271 | | 1,914,110 | | | 1,914,110 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180530272 | | 2,871,165 | | | 2,871,165 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030180530161 | | 3,349,693 | | | 3,349,693 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP TA NUMBER 030004000004 | | 1,914,110 | | | 1,914,110 |
| STERLING BANK OF ASIA TRUST GROUP AS INV MGR OF TA NO 280 000884 | | 1,914,110 | | | 1,914,110 |
| STERLING BANK OF ASIA TRUST GROUP AS INV MGR OF TA NO 280 001563 | | 1,914,110 | | | 1,914,110 |
| STERLING BANK OF ASIA TRUST GROUP AS INV MGR OF TA NO 280 001524 | | 478,528 | | | 478,528 |
| STERLING BANK OF ASIA TRUST GROUP AS INV MGR OF TA NO 280 000783 | | 2,584,049 | | | 2,584,049 |
| STERLING BANK OF ASIA TRUST GROUP AS INV MGR OF TA NO 280 001221 | | 1,435,583 | | | 1,435,583 |
| STERLING BANK OF ASIA TRUST GROUP AS INV MGR OF TA NO 280 000901 | | 9,570,551 | | | 9,570,551 |
| STERLING BANK OF ASIA TRUST GROUP AS INV MGR OF TA NO 280 000957 | | 9,857,668 | | | 9,857,668 |
| STERLING BANK OF ASIA TRUST GROUP AS INV MGR OF TA NO 280 002024 | | 957,055 | | | 957,055 |

| Title of Issue and Type of Obligation | Loans Payable in the Balance Sheet | Short Term Notes Payable in the Balance Sheet | Current Portion of Long-Term Debt in the Balance Sheet | Noncurrent Portion of Long-Term Debt in the Balance Sheet | Total Long Term Debt |
|---|---|---|---|---|---|
| | | | | | |
| PBB TIC AS INVESTMENT MANAGER FAO IMA NO 001310024191 | | 7,656,441 | | | 7,656,441 |
| PBB TIC AS INVESTMENT MANAGER FAO IMA NO 001310026534 | | 7,656,441 | | | 7,656,441 |
| PBB TIC AS INVESTMENT MANAGER FAO IMA NO 001310028956 | | 7,656,441 | | | 7,656,441 |
| PBB TIC AS INVESTMENT MANAGER FAO IMA NO 001310028834 | | 3,828,221 | | | 3,828,221 |
| PBB TIC AS INVESTMENT MANAGER FAO IMA NO 001310024212 | | 3,828,221 | | | 3,828,221 |
| PBB TIC AS TRUSTEE FAO TA NO 001172000027 | | 3,828,221 | | | 3,828,221 |
| PBB TIC AS TRUSTEE FAO TA NO 001172022713 | | 861,350 | | | 861,350 |
| PBB TIC AS TRUSTEE FAO DIAMOND FUND | | 478,528 | | | 478,528 |
| THE CORPORATE PARTNERSHIP FOR MANAGEMENT IN BUSINESS INC | | 16,269,937 | | | 16,269,937 |
| MULTINATIONAL INVESTMENT BANCORPORATION | | 26,797,544 | | | 26,797,544 |
| SBJ MARIKINA SHOE EXCHANGE CORP | | 11,484,662 | | | 11,484,662 |
| SHOECAT INC | | 11,484,662 | | | 11,484,662 |
| QUIAMBAO CECILIA CRISTINA GRAFILO OR QUIAMBAO MIKAELA GRAFILO OR TAN JOMARI JESUS GRAFILO | | 4,785,276 | | | 4,785,276 |
| TAN MARIMIL GRAFILO OR QUIAMBAO CARLO ISAIAH GRAFILO | | 4,785,276 | | | 4,785,276 |
| BILLONES JOSEPHINE MANINGO OR BILLONES ANAMAE MANINGO | | 2,871,165 | | | 2,871,165 |
| SAMANIEGO AMELIA RIVERA OR SAMANIEGO CELSO LOMBO | | 2,871,165 | | | 2,871,165 |
| CHAN HUAN KIAM LEE OR CHAN NENITA ALVARADO | | 2,871,165 | | | 2,871,165 |
| BANK OF MAKATI A SAVINGS BANK INC | | 71,779,136 | | | 71,779,136 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP TA NUMBER 030005000005 | | 3,636,810 | | | 3,636,810 |
| ROBINSONS BANK TRUST AND INVESTMENTS GROUP IMA NUMBER 030320530262 | | 5,742,331 | | | 5,742,331 |
| PBB TIC AS INVESTMENT MANAGER FAO IMA NO 001320026989 | | 4,402,454 | | | 4,402,454 |
| STERLING BANK OF ASIA TRUST GROUP AS TRUSTEE OF TA NO 120 000638 STERLING BANK OF ASIA RETIREMENT PLAN | | 9,570,551 | | | 9,570,551 |
| | | | | | |
| | | | | | |
| **ATEC's Subsidiaries** | | | | | |
| *Sarangani Energy Corporation* | | | | | |
| Thirteen and a half year peso denominated debt floating rate debt - SEC 1 | | | 921,393,502 | 4,525,256,512 | 5,446,650,014 |
| | | | | | |
| Ten and a half year peso denominated floating rate debt - SEC 2 | | | 780,797,921 | 8,464,917,756 | 9,245,715,677 |
| | | | | | |
| | | | | | |
| | 1,570,535,030 | 1,943,104,063 | 1,713,027,825 | 18,874,181,664 | 24,100,848,582 |

**ALSONS CONSOLIDATED RESOURCES, INC AND SUBSIDIARIES**
**Supplementary Schedules**

**Schedule F: Indebtedness to related parties**

| Name of Related Party | Balance at Beginning of Period | Balance at End of Period |
|---|---|---|
| **NONE** | | |
| | - | - |

**ALSONS CONSOLIDATED RESOURCES, INC AND SUBSIDIARIES**
**Schedules G- Guarantees of securities of other issuers**

| Name of Issuing Entity of Securities Guaranteed by the Company for which this Statement is filed | Title of Issue of each class of Securities Guaranteed | Total Amount of Guaranteed and Outstanding | Amount Owned by Person for which Statement is Filed | Nature of Guarantee |
|---|---|---|---|---|

N/A

## Schedule H: Capital Stock

| Title of Issue (2) | Number of Share authorized | Number of shares issued and outstanding | Number of shares reserved for options, | Number of shares held by affiliates | Directors, officers and employees | Others |
|---|---|---|---|---|---|---|
| | | at shown under related balance sheet caption | Warrants, conversion and other rights | | (as of December 31,2021) | |
| | | | | | | |
| Common | 11,945,000,000 | 6,291,500,000 | None | 5,031,047,697 | 100,406 | 1,260,351,897 |
| Preferred | 5,500,000,000 | 52,983,333 | | 52,983,333 | | |
| | 17,445,000,000 | 6,344,483,333 | | 5,084,031,030 | 100,406 | 1,260,351,897 |

***Note: There were no significant changes in the Capital Stock of the Company since last 31 December 2020.***

1) Indicate in a note any significant changes since the date of the last balance sheet filed.
2) Include in this column each type of issue authorized.
3) Affiliates referred to include affiliates for which separate financial statements are filed and those included in consolidated financial statements, other than the issuer of the particular security.

**ALSONS CONSOLIDATED RESOURCES, INC.**
**Schedule I: Computation of Public Ownership as of December 31,2021**

| | | | Number of Shares | | |
|---|---|---|---|---|---|
| | | % to Total I/O Shares | Common | % to Total I/O Shares | Preferred |
| **Number of Shares Issued and Outstanding** | | | **6,291,500,000** | | **52,983,333** |
| **DIRECTORS:** | | | | | |
| NICASIO I. ALCANTARA | | 0.0000% | 100 | | |
| TOMAS I. ALCANTARA | | 0.0000% | 1 | | |
| EDITHA I. ALCANTARA | | 0.0016% | 100,000 | | |
| ALEJANDRO I. ALCANTARA | | 0.0000% | 1 | | |
| ARTURO B. DIAGO JR. | | 0.0000% | 1 | | |
| TIRSO G. SANTILLAN JR. | | 0.0000% | 1 | | |
| RAMON T. DIOKNO | | 0.0000% | 1 | | |
| HONORIO A. POBLADOR III | | 0.0000% | 100 | | |
| JACINTO C. GAVINO JR. | | 0.0000% | 1 | | |
| JOSE BEN R. LARAYA | | 0.0000% | 100 | | |
| THOMAS G. AQUINO | | 0.0000% | 100 | | |
| **SUB – TOTAL** | | **0.0016%** | **100,406** | | |
| **OFFICERS:** | | | | | |
| NICASIO I. ALCANTARA | PRESIDENT | 0.0000% | - | | |
| TIRSO G. SANTILLAN JR. | EXEC. VICE PRESIDENT | 0.0000% | - | | |
| EDITHA I. ALCANTARA | TREASURER | 0.0000% | - | | |
| ALEXANDER BENHUR M. SIMON | GROUP CHIEF FINANCIAL OFFICER | 0.0000% | - | | |
| ANA MARIA MARGARITA A. KATIGBAK | CORPORATE SECRETARY | 0.0000% | - | | |
| ANGEL M. ESGUERRA III | ASST. CORPORATE SECRETARY | 0.0000% | - | | |
| **SUB – TOTAL** | | **0.0000%** | **-** | | |
| **PRINCIPAL STOCKHOLDERS:** | | | | | |
| ALSONS CORPORATION | | 41.2100% | 2,592,524,072 | 100.0000% | 52,983,333 |
| ALSONS POWER HOLDINGS CORP. | | 19.8700% | 1,249,999,599 | | |
| ALSONS DEV'T & INVESTMENT CORP. | | 18.8900% | 1,188,524,026 | | |
| **SUB – TOTAL** | | **79.9700%** | **5,031,047,697** | | **52,983,333** |
| **TOTAL SHARES HELD BY DIRECTORS, OFFICERS, PRINCIPAL STOCKHOLDERS & AFFILIATES** | | **79.9716%** | **5,031,148,103** | **100.0000%** | **52,983,333** |
| **TOTAL NUMBER OF SHARES OWNED BY THE PUBLIC** | | **20.0284%** | **1,260,351,897** | **-** | **-** |

**ALSONS CONSOLIDATED RESOURCES, INC.**

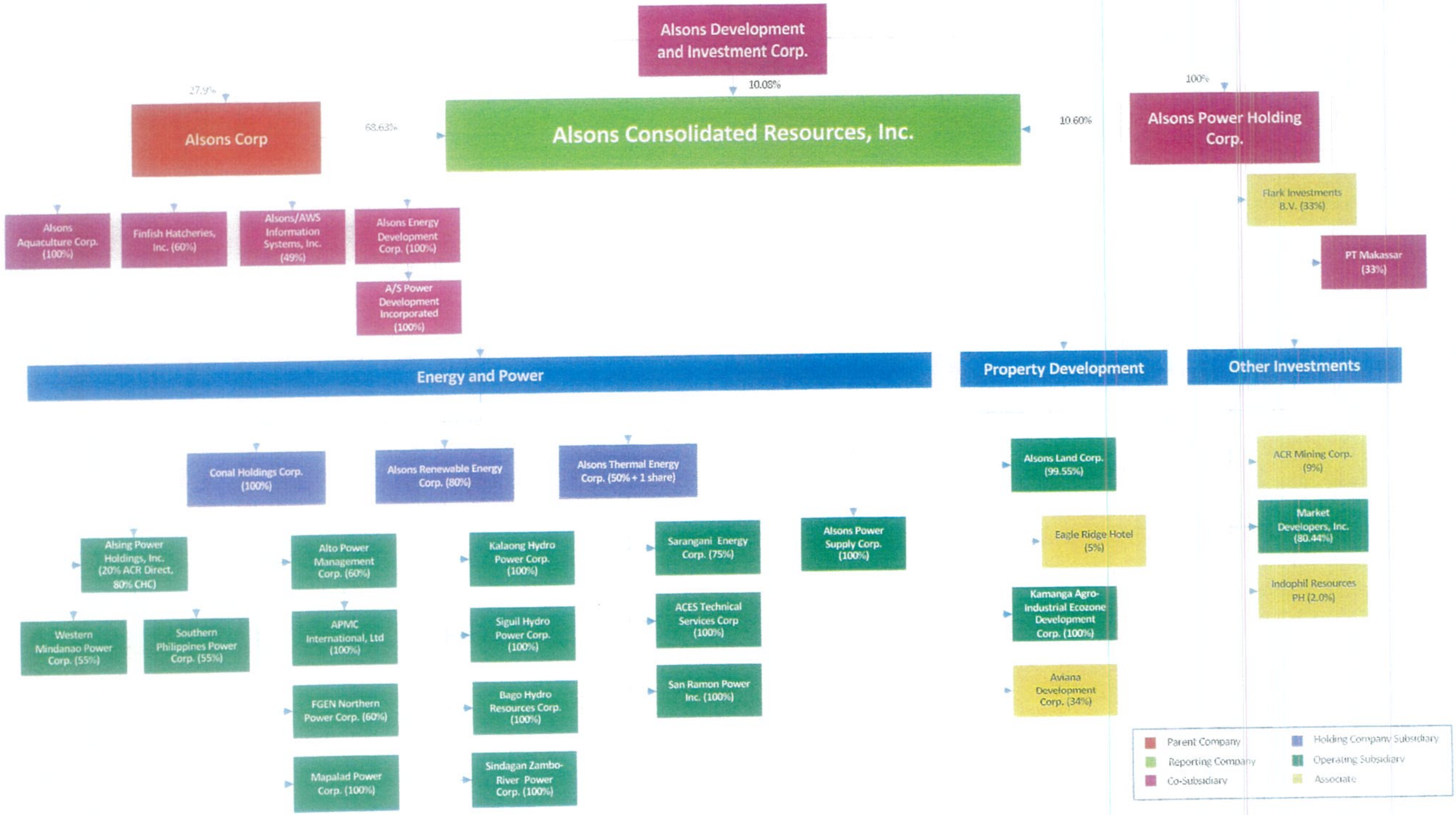
2286 Chino Roces Ave., Makati City

Schedule of Retained Earning Available for Dividend Declaration

December 31,2021

| | *Figures based on Parent Company Audited Financial Statements)* |
|---|---|
| Unappropriated Retained Earnings, beginning | Php76,611,228 |
| Add: Net income earned during the year | 205,046,662 |
| Less: Dividends declared during the year | (130,230,000) |
| Retained Earnings Available for dividends declaration as at December 31,2021 | **Php151,427,890** |

*Note: In accordance with SEC Financial Reporting Bulletin No. 14, the reconciliation is based on the separate/parent company financial statements of Alsons Consolidated Resources, Inc.*



Alsons Development and Investment Corp.
10.08%
27.9%
Alsons Corp
68.63%
Alsons Consolidated Resources, Inc.
10.60%
100%
Alsons Power Holding Corp.
Flark Investments B.V. (33%)
PT Makassar (33%)
Alsons Aquaculture Corp. (100%)
Finfish Hatcheries, Inc. (60%)
Alsons/AWS Information Systems, Inc. (49%)
Alsons Energy Development Corp. (100%)
A/S Power Development Incorporated (100%)
Energy and Power
Property Development
Other Investments
Conal Holdings Corp. (100%)
Alsons Renewable Energy Corp. (80%)
Alsons Thermal Energy Corp. (50% + 1 share)
Alsing Power Holdings, Inc. (20% ACR Direct, 80% CHC)
Western Mindanao Power Corp. (55%)
Southern Philippines Power Corp. (55%)
Alto Power Management Corp. (60%)
APMC International, Ltd (100%)
FGEN Northern Power Corp. (60%)
Mapalad Power Corp. (100%)
Kalaong Hydro Power Corp. (100%)
Siguil Hydro Power Corp. (100%)
Bago Hydro Resources Corp. (100%)
Sindagan Zambo-River Power Corp. (100%)
Sarangani Energy Corp. (75%)
ACES Technical Services Corp (100%)
San Ramon Power Inc. (100%)
Alsons Power Supply Corp. (100%)
Alsons Land Corp. (99.55%)
Eagle Ridge Hotel (5%)
Kamanga Agro-Industrial Ecozone Development Corp. (100%)
Aviana Development Corp. (34%)
ACR Mining Corp. (9%)
Market Developers, Inc. (80.44%)
Indophil Resources PH (2.0%)
Parent Company
Reporting Company
Co-Subsidiary
Holding Company Subsidiary
Operating Subsidiary
Associate

EXHIBIT 3

# ADDITIONAL SCHEDULES/
# BREAKDOWN OF ACCOUNTS

# DECEMBER 31, 2021

**Additional Schedules**
**Balance Sheet**

1. Accounts Receivable: Breakdown of Accounts Receivable as of December 31,2021

| | |
|---|---|
| Accounts Receivable – Trade | 2,322,444,353 |
| Advances to Affiliates / Joint Ventures | 2,450,606,297 |
| Retention Receivable | 14,655,481 |
| Contract Assets | 50,532,519 |
| *Accounts Receivable – Others:* | |
| Advances to officers and employees | 13,622,808 |
| Advances for Business expenses | 21,061,999 |
| Miscellaneous and other Receivables | 65,869,160 |
| Total Accounts Receivable | 4,938,792,617 |
| Less: Allowance for doubtful accounts | (104,931,938) |
| Accounts Receivable – Net | **Php4,833,860,679** |

2. Prepaid Expenses and Other Current Assets as of December 31, 2021

| | |
|---|---|
| Deposits in IRA | 896,985,111 |
| Input Tax | 21,703,838 |
| Creditable Withholding Tax | 46,011,072 |
| Other Prepayments | 279,615,899 |
| | **Php1,244,315,920** |

3. Accounts Payable and Accrued Expenses as of December 31, 2021

| | |
|---|---|
| Accounts Payable | Php1,441,410,148 |
| Interest Payable | 274,995,147 |
| Output tax and withholding tax payable | 249,091,451 |
| Other accrued expenses | 537,217,861 |
| Advances from customers | 35,210,284 |
| Other current liabilities | 1,704,742,501 |
| **Total Accounts Payable & Accrued Expenses** | **Php4,242,667,392** |

Income Statement

1. Breakdown of Revenues and Cost of Goods Sold and Services (December 31,2021)

| | Revenues | | Cost | |
|---|---|---|---|---|
| | Continuing | Discontinued | Continuing | Discontinued |
| Real Estate | | | | |
| Services | 10,054,510,737 | | 6,255,304,967 | |
| Total | Php10,054,510,737 | Php0 | Php6,255,304,967 | Php0 |

2. Operating and Administrative Expenses for the year ending December 31, 2021

| | Continuing | Discontinued |
|---|---|---|
| Personnel costs | Php259,230,157 | |
| Others | 117,989,127 | |
| Depreciation and amortization | 67,321,909 | |
| Taxes and licenses | 112,545,702 | |
| Outside services | 60,991,647 | |
| Utilities | 25,226,850 | |
| Transportation and travel | 21,848,871 | |
| Telephone, telegram and postage | 1,509,536 | |
| Directors' and executive fees and bonuses | 3,300,000 | |
| Supplies | 2,503,223 | |
| Insurance | 1,238,756 | |
| Representation | 4,333,541 | |
| Commissions | - | |
| **Total** | **Php678,039,319** | Php0 |

**Alsons Consolidated Resources, Inc. and Subsidiaries**
Schedule of Financial Soundness

| Financial KPI | Definition | Years Ended December 31 | |
|---|---|---|---|
| | | 2021 | 2020 |
| **Liquidity** | | | |
| Current Ratio / Liquidity Ratio | Current Assets / Current Liabilities | 1.18:1 | 1.06:1 |
| **Solvency** | | | |
| Debt to Equity Ratio/Solvency Ratio | transaction costs)+Loans Payable+Short-term Notes+Accrued Interest / (Equity attributable to Parent Net of Reserves) | 2.57:1 | 2.67:1 |
| **Interest Rate Coverage Ratio** | | | |
| Interest Rate Coverage Ratio | Earnings Before Interest, Taxes and Depreciation / Interest Expense | 2.74:1 | 2.82:1 |
| **Profitability Ratio** | | | |
| Return on Equity | Net Income / Stockholders' Equity | 7% | 12% |
| **Asset-to-Equity Ratio** | | | |
| Asset-to-Equity Ratio | Total Assets / Total Equity | 2.66 | 2.96 |

# EXHIBIT 4

## SUBSIDIARIES OF THE REGISTRANT

Alsons Consolidated Resources, Inc. had the following consolidated subsidiaries as of December 31, 2021:

| Name | Jurisdiction |
|---|---|
| Alsons Land Corporation | Philippines |
| Conal Holdings Corp. | Philippines |
| Alsons Thermal Energy Coro. | Philippines |
| Alsons Renewable Energy Corp. | Philippines |

| | | Percentage of Ownership | | | |
|---|---|---|---|---|---|
| | | 2021 | | 2020 | |
| Subsidiaries | Nature of business | **Direct** | **Indirect** | Direct | Indirect |
| Conal Holdings Corporation (CHC) | Investment holding | **100.00** | – | 100.00 | – |
| Alsing Power Holdings, Inc. (APHI) | Investment holding | **20.00** | **80.00** | 20.00 | 80.00 |
| Western Mindanao Power Corporation (WMPC) | Power generation | – | **55.00** | – | 55.00 |
| Southern Philippines Power Corporation (SPPC) | Power generation | – | **55.00** | – | 55.00 |
| Alto Power Management Corporation (APMC) | Management services | – | **60.00** | – | 60.00 |
| APMC International Limited (AIL) | Management services | – | **100.00** | – | 100.00 |
| Mapalad Power Corporation (MPC) | Power generation | – | **100.00** | – | 100.00 |
| Alsons Renewable Energy Corporation (AREC) | Investment holding | **80.00** | – | 80.00 | – |
| Siguil Hydro Power Corporation (Siguil) | Power generation | – | **80.00** | – | 80.00 |
| Kalaong Power Corporation (Kalaong) | Power generation | – | **80.00** | – | 80.00 |
| Sindangan Zambo-River Power Corp. (Sindangan) | Power generation | – | **80.00** | | |
| Bago Hydro Resources Corporation | Power generation | - | **80.00** | - | |
| Alsons Thermal Energy Corporation (ATEC) | Power generation | **50.00*** | – | 50.00* | – |
| Sarangani Energy Corporation (Sarangani) | Power generation | – | **37.50** | – | 37.50 |
| ACES Technical Services Corporation (ACES) | Management services | – | **50.00** | – | 50.00 |
| San Ramon Power, Inc. (SRPI) | Power generation | - | **50.00** | - | 50.00 |
| Alsons Power International Limited (APIL) | Power generation | **100.00** | – | 100.00 | – |
| Alsons Land Corporation (ALC) | Real estate | **99.55** | – | 99.55 | – |
| MADE (Markets Developers), Inc. | Distribution | **80.44** | – | 80.44 | – |
| Kamanga Agro-Industrial Ecozone Development Corporation (KAED) | Real estate | **100.00** | – | 100.00 | – |
| Alsons Power Supply Corporation (APSC) | Customer Service | **100.00** | – | 100.00 | – |

Alsons Consolidated Resources, Inc.
and Subsidiaries

Reports on SEC Form 17-C filed during the Year Ended December 31, 2021

**ALSONS CONSOLIDATED RESOURCES, INC.**
**SEC Form 17-C**

Summary of Company Disclosures filed to the Office of the Philippine Stock Exchange (PSE), Securities and Exchange Commission (SEC) and Philippine Dealing & Exchange Corporation (PDEx) during the year ended *31 December 2021:*

| Date Filed | Description |
|---|---|
| January 14, 2021 | Report on Attendance of ACR Directors in 2020 Board Meetings. |
| January 15, 2021 | A Press Release of the Company entitled "Alsons Prospective 2021 Commercial Paper Issuance Obtains A+ Issuer Credit Rating" |
| January 25, 2021 | A reply to the PSE for clarification of the news articles entitled "Alsons allots P6.54 billion for four projects" posted in the Business World (Online Edition) on January 25, 2021 confirming the contents of the article. |
| February 18, 2021 | A Press Release of the Company entitled "Alsons Announces Top-Level Corporate Movements" |
| February 18, 2021 | An advisory on the resignation of Mr. Conrado Rafael C. Alcantara as Director; Retirement of Mr. Tomas I. Alcantara as Chairman of the Board of Directors and President and Election of Nicasio I. Alcantara as Director, Chairman of the Board of Directors and President; Appointment of Mr. Antonio Miguel B. Alcantara as Chief Investments and Strategy Officer; and appointment of Mr. Alexander Benhur M. Simon as the new Vice President and Chief Finance Officer. |
| February 23, 2021 | Report in compliance with the SEC Memorandum Circular No. 28, Series of 2020 which requires ACR to submit a valid official electronic email address and a valid official cellular phone number. |
| March 18, 2021 | An advisory on the results of the Board of Directors meeting for the approval of the Audited Financial Statements; Setting the date of the Virtual Annual Stockholders' Meeting on 20 May 2021 and the record date on 16 April 2021; and a Press Release entitled "Alsons Income Grows in 2020 driven by Continuous Power Plant Operations amidst Pandemic". |
| May 14, 2021 | A Press Release of the Company entitled "Alsons Income Rises in Q1 2021" |
| May 20, 2021 | The Board of Directors approved the Declaration of Cash Dividends out of the unrestricted retained earnings as of 31 December 2020; Disclosure on the Results of the Annual Stockholders' Meeting and the Organizational Meeting of the Board of Directors held on 20 May 2021 by remote communication. |
| June 28, 2021 | Disclosure on the Order of Registration and Certificate of Permit to Sell issued by the Securities and Exchange Commission-Markets and Securities Regulation Department covering the 1st tranche of commercial paper program. |
| July 16, 2021 | A Press Release of the Company entitled "Alsons lists P1.4B Commercial Papers with PDEX" |
| July 23, 2021 | An advisory on the resignation of Mr. Tirso G. Santillan, Jr. as a member of the Audit, Risk, Oversight and Related Party Transaction Committee replaced by Mr. Thomas G. Aquino as the new member. |
| August 12, 2021 | A Press Release of the Company entitled "Alsons Posts Earnings of 871 million in the First Half of 2021" |
| November 4, 2021 | Disclosure on the Certificate of Permit to Offer Securities for Sale issued by the Securities and Exchange Commission-Markets and Securities Regulations Department covering the 2nd tranche of ACR Commercial Paper Program. |
| November 12, 2021 | A Press Release of the Company entitled "Alsons lists P600 million second tranche of Commercial Papers with PDEX" |
| November 16, 2021 | A Press Release of the Company entitled "Alsons Posts Earnings of P1.14 billion in first 9 months of 2021" |
| December 3, 2021 | Advisement letter on the Certificate of Attendance of the Company's Directors and Officers to the Corporate Governance Webinar |

# Alsons Consolidated Resources, Inc.
# ACR

## PSE Disclosure Form 17-18 - Other SEC Forms/Reports/Requirements

| | |
|---|---|
| **Form/Report Type** | Attendance of ACR Directors in 2020 Board Meetings |
| **Report Period/Report Date** | Jan 14, 2021 |

**Description of the Disclosure**

Please see attached.

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

**Alsons Consolidated Resources, Inc.**
(Listed in the Philippine Stock Exchange Trading "ACR")
2nd Floor. Alsons Building , 2286 Chino Roces Avenue Makati City
1231 Metro Manila Philippines
Tel. Nos.: (632) 8982-3000 Fax Nos.: (632) 8982-3077
Website: www.acr.com.ph

January 13, 2021

Securities & Exchange Commission
Attn.: Director Rachel Esther J. Gumtang-Remalante
Corporate Governance and Finance Department
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay City

*via PSE Edge*
Philippine Stock Exchange, Inc.
Attn.: Ms. Janet A. Encarnacion, Head
Disclosure Department Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

*via electronic mail*
Philippine Dealing & Exchange Corp.
Attn.: Atty. Marie Rose M. Magallen-Lirio
Head-Issuer Compliance and Disclosures Dept.
Market Regulatory Services Group
29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Re: **Attendance of Directors in 2020 Board Meetings**

Gentlemen:

In compliance with Manual on Corporate Governance of Alsons Consolidated Resources, Inc. (the "Company"), we hereby formally advise the Commission of the following:

1. The attendance of the directors of the Company in board meetings held during the calendar year 2020 is summarized below.

| | Name | Date of Election/ Reelection | Number of Meetings Held During the Year | Number of Meetings Attended | Percentage |
|---|---|---|---|---|---|
| Board Chairman | Tomas I. Alcantara | July 23, 2020 | 6 | 6 | 100% |
| Board Vice-Chair | Editha I. Alcantara | July 23, 2020 | 6 | 6 | 100% |
| Board Member | Alejandro I. Alcantara | July 23, 2020 | 6 | 6 | 100% |
| Board Member | Arturo B. Diago, Jr. | July 23, 2020 | 6 | 6 | 100% |
| Board Member | Tirso G. Santillan, Jr. | July 23, 2020 | 6 | 6 | 100% |

| | | | | | |
|---|---|---|---|---|---|
| Board Member | Conrado Rafael C. Alcantara | July 23, 2020 | 6 | 6 | 100% |
| Board Member | Honorio A. Poblador III | July 23, 2020 | 6 | 6 | 100% |
| Board Member | Ramon T. Diokno | July 23, 2020 | 6 | 6 | 100% |
| Independent Director | Jose Ben R. Laraya | July 23, 2020 | 6 | 6 | 100% |
| Independent Director | Jacinto C. Gavino, Jr. | July 23, 2020 | 6 | 6 | 100% |
| Independent Director | Thomas G. Aquino | July 23, 2020 | 6 | 6 | 100% |

2. The Board of Directors of the Company held its meetings in the year 2020, specifically on the following dates:

| *Date of Meeting* | *Meeting Type* |
|---|---|
| March 19, 2020 | Regular |
| July 9, 2020 | Regular |
| July 23, 2020 | Organizational |
| August 20, 2020 | Regular |
| November 13, 2020 | Regular |
| December 10, 2020 | Special |

3. Based on the records of the minutes of the above meetings of the Corporation, no director has absented himself for more than fifty percent (50%) of all meetings of the Board of Directors, both regular and special, during his incumbency or any twelve (12) month period during said incumbency. Attached as Annex "A" hereof is a summary of the attendance of the directors.

4. The Company held its annual stockholders' meeting on July 23, 2020. The Chairman of the Board and President and the Chairman of the Audit Committee likewise attended the said annual stockholders' meeting of the Company on July 23, 2020.

We trust that the foregoing is sufficient. Should you require any further information, please let us know.

Very truly yours,

Angel M. Esguerra, III
Corporate Information Officer &
Assistant Corporate Secretary

**Annex "A"**

**Alsons Consolidated Resources, Inc.**

**Meetings of the Board of Directors for the Year 2020**

| Date of Special and Regular Board Meetings [Legend: Present (√), Absent (x)] | | | | | | |
|---|---|---|---|---|---|---|
| | March 19 | July 09 | July 23 | Aug 20 | Nov 13 | Dec 10 |
| Names of Directors | Regular | Regular | Organizational | Regular | Regular | Special |
| 1. Tomas I. Alcantara | √ | √ | √ | √ | √ | √ |
| 2. Editha I. Alcantara | √ | √ | √ | √ | √ | √ |
| 3. Alejandro I. Alcantara | √ | √ | √ | √ | √ | √ |
| 4. Arturo B. Diago, Jr. | √ | √ | √ | √ | √ | √ |
| 5. Tirso G. Santillan, Jr. | √ | √ | √ | √ | √ | √ |
| 6. Conrado Rafael C. Alcantara | √ | √ | √ | √ | √ | √ |
| 7. Honorio A. Poblador III | √ | √ | √ | √ | √ | √ |
| 8. Ramon T. Diokno | √ | √ | √ | √ | √ | √ |
| 9. Jose Ben R. Laraya | √ | √ | √ | √ | √ | √ |
| 10. Jacinto C. Gavino, Jr. | √ | √ | √ | √ | √ | √ |
| 11. Thomas G. Aquino | √ | √ | √ | √ | √ | √ |

**Legend:**

| | | |
|---|---|---|
| √ | - | Present |
| X | - | Absent |
| RM | - | Regular Board Meeting |
| SM | - | Special Board Meeting |
| OM | - | Organizational Board Meeting |

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
   Jan 15, 2021
2. SEC Identification Number
   59366
3. BIR Tax Identification No.
   001-748-412
4. Exact name of issuer as specified in its charter
   ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
   Postal Code
   1231
8. Issuer's telephone number, including area code
   (632) 8982-3000
9. Former name or former address, if changed since last report
   N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    press release

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 4-31 - Press Release**
***References: SRC Rule 17 (SEC Form 17-C)***
***Section 4.4 of the Revised Disclosure Rules***

**Subject of the Disclosure**

"Alsons Prospective 2021 Commercial Paper Issuance Obtains A+ Issuer Credit Rating".

**Background/Description of the Disclosure**

We are furnishing the Exchange with a copy of the Press Statement by the Company entitled:
"Alsons Prospective 2021 Commercial Paper Issuance Obtains A+ Issuer Credit Rating".

**Other Relevant Information**

Please see attached.

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

Alsons Consolidated Resources, Inc.
(Listed in the Philippine Stock Exchange Trading "ACR")
2nd Floor, Alsons Building 2286 Chino Roces Ext., (formerly P. Tamo Extension,) Makati City 1231 Metro Manila Philippines
Tel. Nos.: (632) 8982-3000 Fax Nos.: (632) 8982-3077
Website: www.acr.com.ph

January 15, 2021

Securities & Exchange Commission
Attn.: Atty. Vicente Graciano P. Felizmenio, Director
Markets and Securities Regulations Department
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay City

*via PSE EDGE*
Philippine Stock Exchange, Inc.
Attn.: Ms. Janet A. Encarnacion, Head
Disclosure Department Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

*via electronic mail*
Philippine Dealing & Exchange Corp.
Attn.: Atty. Marie Rose M. Magallen-Lirio
Head-Issuer Compliance and Disclosures Dept.
Market Regulatory Services Group
29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Gentlemen:

We are furnishing the Exchange with a copy of the Press Statement by the Company entitled: **"Alsons Prospective 2021 Commercial Paper Issuance Obtains A+ Issuer Credit Rating"**.

We trust that you will find the foregoing in order.

Very truly yours,

Angel M. Esguerra, III
Corporate Information Officer &
Assistant Corporate Secretary

Encl/
*Legal PSE-SEC17-C2021*

Alsons Consolidated Resources, Inc.

Refer to: Philip E.B. Sagun, Deputy Chief Financial Officer, Alsons Consolidated Resources, Inc.
psagun@alcantaragroup.com

## Alsons Prospective 2021 Commercial Paper Issuance Obtains A+ Issuer Credit Rating

Alsons Consolidated Resources, Inc. (ACR), the publicly-listed company of the Alcantara Group, was once again assigned a "PRS A plus (corp.) with a Stable Outlook" issuer credit rating from the Philippine Rating Services Corporation (PhilRatings) for the proposed first tranche (₱2.0 billion) of the Company's new Commercial Papers (CP) Program of up to ₱3.0 billion that ACR is targeting for listing and issuance within the year, pending approval by the Securities and Exchange Commission (SEC). ACR's previous CP issuance of up to ₱2.5 billion- registered with the SEC in 2018, was also assessed by PhilRatings with a similar rating grade.

According to PhilRatings, a PRS A plus (corp.) rating means the Company has an above average capacity to meet its financial commitments relative to other Philippine corporates. Among the factors cited by the credit rating agency as basis for the rating were "the positive growth prospects for Mindanao which will bring about an increasing demand for power," and ACR's "ability to establish joint ventures with strong partners for particular projects." The "Stable Outlook" given to the ACR CP issuance is assigned when a rating is likely to be maintained or to remain unchanged in the next twelve months.

ACR Deputy Chief Financial Officer Philip E.B. Sagun said, "We are glad that PhilRatings has demonstrated anew its confidence in ACR with a PRS A plus rating for our new CP Program. We have once more deemed it favorable to tap the short-term capital markets for our working capital needs as we continue to pursue power projects that we hope will contribute to the economic recovery of our country, by helping create new jobs and stimulate the local economies in our project locations and in the areas where we operate."

The group is currently building a ₱4.5 billion 14.5 – mega-watt (MW) run-of -river hydroelectric power plant at the Siguil River basin in Maasim, Sarangani Province – the company's first foray into renewable energy. The Siguil Hydro power plant is expected to begin commercial operations in 2022. Another project in the company's pipeline is the ₱16 billion 105-MW San Ramon Power, Inc. baseload coal-fired power plant in Zamboanga City, which is slated to begin operations in 2024.

For the long-term the company is slated to focus on renewables with at least seven more run- of -river hydroelectric plants in various stages of development. The next two hydro facilities in the pipeline are the 22 MW Siayan (Sindangan) Hydro plant in Zamboanga del Norte and the 42 MW Bago Hydro plant in Negros Occidental- the company's first power venture outside of Mindanao.

ACR–the first private sector power generator in Mindanao –currently has a portfolio of four power facilities with an aggregate capacity of 468 MW serving over eight million people in 14 cities and 11 provinces including key urban centers such as Cagayan de Oro, General Santos, Iligan, and Zamboanga City.

###

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
   Jan 25, 2021
2. SEC Identification Number
   59366
3. BIR Tax Identification No.
   001-748-412
4. Exact name of issuer as specified in its charter
   ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
   Postal Code
   1231
8. Issuer's telephone number, including area code
   (632) 8982-3000
9. Former name or former address, if changed since last report
   N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    item 9 - other items

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 4-13 - Clarification of News Reports**
***References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules***

**Subject of the Disclosure**

Clarification to news article entitled "Alsons allots P6.54 billion for four projects"

| | |
|---|---|
| **Source** | BusinessWorld (Online Edition) |
| **Subject of News Report** | "Alsons allots P6.54 billion for four projects" |
| **Date of Publication** | Jan 25, 2021 |

**Clarification of News Report**

We reply to your email dated January 25, 2021 with regard to the attached news article entitled "Alsons allots P6.54 billion for four projects" posted in BusinessWorld (Online Edition) on January 25, 2021,

**Other Relevant Information**

Please see attached

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

**Alsons Consolidated Resources, Inc.**
Alsons Building, 2286 Chino Roces Avenue
1231 Makati City, Philippines
Tel. Nos. (632) 8982-3000
Website: www.acr.com.ph

January 25, 2021

Philippine Stock Exchange, Inc.
Listing and Disclosure Department
9th Floor, Tower, BGC
Taguig City, Philippines

Attention : **MS. JANET A. ENCARNACION**
Head Disclosure Department

Subject : Alsons Consolidated Resources, Inc.
News article in the Business World Online

Dear Madam:

We reply to your email dated January 25, 2021 with regard to the attached news article entitled "Alsons allots P6.54 billion for four projects" posted in BusinessWorld (Online Edition) on January 25, 2021, which reported, among others, the following:

"ALCANTARA-LED Alsons Consolidated Resources, Inc. (ACR) has earmarked around P6.54 billion as capital expenditures (capex) for four projects under development, including three hydro plants, the listed firm said over the weekend.

. . . .

'Capex in 2021 specifically allotted to projects under development is around P6.54 billion. This would cover the prospective (105-MW) San Ramon Power, Inc. (SRPI) baseload thermal plant in Zamboanga City and three of our prospective hydroelectric power plants,' ACR Executive Vice President and Chief Operating Officer Tirso G. Santillan, Jr. was quoted as saying via e-mail.

These planned hydro plants, he said, include the 14.6-MW run-of-river Siguil hydro plant, which is under construction in the Sarangani province; the 22-MW Siayan (Sindangan) hydro plant in Zamboanga del Norte; and the 42-MW Bago Hydro plant in Negros Occidental.|

Mr. Santillan said that the Siguil hydro plant is targeted to begin commercial operations next year, while the SRPI thermal plant is targeted to go online by 2024.

The listed firm said that it planned to focus on ramping up its hydro facilities in the coming years. 'For the long term, we are slated to focus on renewables with seven more run-of- river hydroelectric plants in our pipeline. Once completed and operational, these hydro power plants will comprise the bulk of the company's power facilities,' Mr. Santillan said.

**Alsons Consolidated Resources, Inc.**
Alsons Building, 2286 Chino Roces Avenue
1231 Makati City, Philippines
Tel. Nos. (632) 8982-3000
Website: www.acr.com.ph

Once ACR's first three hydro plants are operating, earnings from the listed firm's RE facilities are expected to take up 35% of ACR's profits, he said.

'In the long term, when all eight hydro plants are operating, we project that renewable energy (RE) contribution to ACR earnings will be around 45%,' Mr. Santillan said.

. . . ."

We can confirm that the information contained in the article did indeed come from ACR thru Mr. Tirso G. Santillan, Jr. in answer to queries from the publication as part of an email interview.

Very truly yours,

**ANGEL M. ESGUERRA**
Compliance Officer and
Assistant Corporate Secretary

# Alsons allots P6.54 billion for four projects

*Neil Charm*

**Alsons Consolidated Resources, Inc.**

By **Angelica Y. Yang**

ALCANTARA-LED Alsons Consolidated Resources, Inc. (ACR) has earmarked around P6.54 billion as capital expenditures (capex) for four projects under development, including three hydro plants, the listed firm said over the weekend.

ACR, which claims to be the first private sector power generator in Mindanao, has an aggregate installed capacity of 468 megawatts (MW).

"Capex in 2021 specifically allotted to projects under development is around P6.54 billion. This would cover the prospective (105-MW) San Ramon Power, Inc. (SRPI) baseload thermal plant in Zamboanga City and three of our prospective hydroelectric power plants," ACR Executive Vice President and Chief Operating Officer Tirso G. Santillan, Jr. was quoted as saying via e-mail.

These planned hydro plants, he said, include the 14.6-MW run-of-river Siguil hydro plant, which is under construction in the Sarangani province; the 22-MW Siayan (Sindangan) hydro plant in Zamboanga del Norte; and the 42-MW Bago Hydro plant in Negros Occidental.

Mr. Santillan said that the Siguil hydro plant is targeted to begin commercial operations next year, while the SRPI thermal plant is targeted to go online by 2024.

The listed firm said that it planned to focus on ramping up its hydro facilities in the coming years. "For the long term, we are slated to focus on renewables with seven more run-of- river hydroelectric plants in our pipeline. Once completed and operational, these hydro power plants will comprise the bulk of the company's power facilities," Mr. Santillan said.

Once ACR's first three hydro plants are operating, earnings from the listed firm's RE facilities are expected to take up 35% of ACR's profits, he said.

"In the long term, when all eight hydro plants are operating, we project that renewable energy (RE) contribution to ACR earnings will be around 45%," Mr. Santillan said.

In September, Alsons issued P1 billion worth of commercial papers, the proceeds of which would go to finance eight of its renewable power projects in the pipeline.

Last week, local debt watcher Philippine Rating Services Corp. (PhilRatings) issued a "PRS A+" issuer credit rating with a stable outlook" to ACR for the first tranche of its commercial papers program this year. It earlier announced that it would issue P3 billion in short-term commercial papers, which would be issued in one or more tranches.

According to PhilRatings, a PRS A+ credit rating is an assessment that shows the company's above-average capacity to meet its financial commitments relative to other firms. A "stable outlook" is given when a rating is likely to be maintained or to remain unchanged in the next 12 months.

Shares in ACR on Friday were unchanged at P1.29 apiece.

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17
### OF THE SECURITIES REGULATION CODE
### AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
   Feb 18, 2021
2. SEC Identification Number
   59366
3. BIR Tax Identification No.
   001-748-412
4. Exact name of issuer as specified in its charter
   ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
   Postal Code
   1231
8. Issuer's telephone number, including area code
   (632) 8982-3000
9. Former name or former address, if changed since last report
   N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    press release

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 4-31 - Press Release**
*References: SRC Rule 17 (SEC Form 17-C)*
*Section 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

Alsons Announces Top-Level Corporate Movements

**Background/Description of the Disclosure**

Please see attached press statement.

**Other Relevant Information**

-

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

Alsons Consolidated Resources, Inc.

**Alsons Consolidated Resources, Inc**
(Listed in the Philippine Stock Exchange Trading "ACR")
Alsons Building 2286 Chino Roces Avenue,
Makati City 1231 Metro Manila Philippines
Tel. Nos.: (632) 8982-3000 Fax Nos.: (632) 8982-3077
Website: www.acr.com.ph

February 18, 2021

Securities & Exchange Commission
Attn.: Atty. Vicente Graciano P. Felizmenio, Director
Markets and Securities Regulations Department
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay City

*via PSE EDGE*
Philippine Stock Exchange, Inc.
Attn.: Ms. Janet A. Encarnacion, Head
Disclosure Department Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

*via electronic mail*
Philippine Dealing & Exchange Corp.
Attn.: Atty. Marie Rose M. Magallen-Lirio
Head-Issuer Compliance and Disclosures Dept.
Market Regulatory Services Group
29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Gentlemen:

We are furnishing the Exchange with a copy of the Press Statement by the Company entitled: **Alsons Announces Top-Level Corporate Movements.**

We trust that you will find the foregoing in order.

Very truly yours,

Angel M. Esguerra, III
Assistant Corporate Secretary &
Compliance Officer

Alsons Consolidated Resources, Inc.

**PRESS RELEASE**

Please refer to: Tirso G. Santillan, Jr. Executive Vice President, Alsons Consolidated Resources, Inc.
tgsantillan@alsonspower.com

Atty. Angel M. Esguerra, Assistant Corporate Secretary and Legal Counsel, Alsons Consolidated Resources, Inc.
aesguerra@alcantaragroup.com

**Alsons Announces Top-Level Corporate Movements**

Alsons Consolidated Resources, Inc. (ACR), the publicly-listed company of the Alcantara Group, has announced Tomas I. Alcantara's decision to retire as the company's Chairman and President, for health reasons, effective 1 March 2021. He will remain a director of the company. Nicasio I. Alcantara will assume the position of ACR Chairman and President upon the former's retirement.

Nicasio Alcantara previously led ACR as Chairman and President from 1995 to 2001. He was Chairman and Chief Executive Officer of Petron Corporation from 2001 to 2009. He currently holds leadership positions and board directorships in several companies including ACR Mining Corporation where he serves as Chairman and Phoenix Petroleum where he sits as an independent director. ACR's board of directors have likewise confirmed the appointment of Alexander Benhur M. Simon as Vice President and Group Chief Finance Officer and the assumption of Antonio Miguel B. Alcantara to the new position of Chief Investment and Strategy Officer.

ACR Executive Vice President Tirso G. Santillan, Jr. stated, "Under Tomas Alcantara's leadership, ACR helped end the Mindanao Power shortage by bringing online two major power facilities that added 313 mega-watts to the island's power supply. It was because of his vision and guidance that ACR is now a major power generator with four power facilities serving over eight million people in 14 cities and 11 provinces in Mindanao. ACR will continue to benefit from his wisdom and experience as he continues to serve in the board. We welcome Nicasio Alcantara and his many years of leadership experience in various corporations as he once again assumes the top posts in this company."

Mr. Santillan continued, "As we look forward to the future of ACR, we are pleased to have Alexander Benhur Simon join us as our new CFO to help us navigate the opportunities and challenges of finance in the next few years. We are likewise excited to announce Antonio Alcantara's new leadership role as ACR's Chief Investment and Strategy Officer where he will contribute to developing and implementing the company's strategic investment and business direction.

ACR - the first private sector power generator in Mindanao, is currently building a ₱4.5 billion 14.5 – mega-watt (MW) run-of -river hydroelectric power plant at the Siguil River basin in Maasim, Sarangani Province. This is the company's first foray into renewable energy. The Siguil Hydro power plant is expected to begin commercial operations in 2022. Also in the company's pipeline is the ₱16 billion 105-MW San Ramon Power, Inc. baseload coal-fired power plant in Zamboanga City, slated to begin operations in 2024.

The company is slated to focus on renewables with at least seven more run- of -river hydroelectric plants in various stages of development. It has two hydro facilities in the pipeline, the 22 MW Siayan (Sindangan) Hydro plant in Zamboanga del Norte and the 42 MW Bago Hydro plant in Negros Occidental- the company's first power venture outside of Mindanao.

###

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
   Feb 18, 2021
2. SEC Identification Number
   59366
3. BIR Tax Identification No.
   59366
4. Exact name of issuer as specified in its charter
   ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
   Postal Code
   1231
8. Issuer's telephone number, including area code
   (632) 8982-3000
9. Former name or former address, if changed since last report
   N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    item 9 - other items

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 4-8 - Change in Directors and/or Officers**
**(Resignation/Removal or Appointment/Election)**
***References: SRC Rule 17 (SEC Form 17-C) and***
***Section 4.4 of the Revised Disclosure Rules***

**Subject of the Disclosure**

Resignation and Appointment

**Background/Description of the Disclosure**

Please be informed that the Board of Directors of Alsons Consolidated Resources, Inc. (ACR), at its special meeting held today, February 18, 2021, approved the following:

(1) The resignation of Mr. Conrado Rafael C. Alcantara as a Director;
(2) The election of Mr. Nicasio I. Alcantara as a Director;
(3) The retirement of Mr. Tomas I. Alcantara as Chairman of the Board of Directors, and President, of ACR with effect from March 1, 2021;
(4) The election of Nicasio I. Alcantara as Chairman of the Board of Directors, and President, of ACR with effect from March 1, 2021;
(5) The establishment of the office of the Chief Investment & Strategy Officer, and the appointment of Mr. Antonio Miguel B. Alcantara as Chief Investment and Strategy Officer
(6) The appointment of Mr. Alexander Benhur M. Simon as the new Vice President and Chief Finance Officer of ACR.

Thank you.

**Resignation/Removal or Replacement**

| Name of Person | Position/Designation | Effective Date of Resignation/Cessation of term (mmm/dd/yyyy) | Reason(s) for Resignation/Cessation |
|---|---|---|---|
| TOMAS I. ALCANTARA | Chairman & President | 03/01/2021 | retirement |
| CONRADO RAFAEL C. ALCANTARA | Director | 03/01/2021 | personal |

**Election or Appointment**

| Name of Person | Position/Designation | Date of Appointment/Election (mmm/dd/yyyy) | Effective Date of Appointment Election (mmm/dd/yyyy) | Shareholdings in the Listed Company | | Nature of Indirect Ownership |
|---|---|---|---|---|---|---|
| | | | | Direct | Indirect | |
| NICASIO I. ALCANTARA | Director, Chairman & President | 02/18/2021 | 03/01/2021 | 0 | 0 | - |
| ANTONIO MIGUEL B. ALCANTARA | Chief Investment and Strategy Officer | 02/18/2021 | 02/18/2021 | 0 | 0 | - |
| ALEXANDER BENHUR M. SIMON | VP and Chief Finance Officer | 02/18/2021 | 02/18/2021 | 0 | 0 | - |

**Promotion or Change in Designation**

| Name of Person | Position/Designation | | Date of Approval (mmm/dd/yyyy) | Effective Date of Change (mmm/dd/yyyy) | Shareholdings in the Listed Company | | Nature of Indirect Ownership |
|---|---|---|---|---|---|---|---|
| | From | To | | | Direct | Indirect | |
| TOMAS I. ALCANTARA | Chairman & President | Director | 02/18.2021 | 03/01/2021 | 0 | 0 | - |

**Other Relevant Information**

Please see attached.

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

**Alsons Consolidated Resources, Inc.**
Alsons Building, 2286 Chino Roces Avenue
1231 Makati City, Philippines
Tel. Nos. (632) 8982-300
Website: www.acr.com.ph

February 18, 2021

*via PSE Edge*

**Philippine Stock Exchange**
Attention: Ms. Janet A. Encarnacion, Head
Disclosure Department Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

**Securities & Exchange Commission**
Attention: Director Vicente Graciano P. Felizmenio
Market and Securities Regulations Department
Secretariat Bldg, PICC Complex, Roxas Boulevard, Pasay City

*via electronic mail*

**Philippine Dealing & Exchange Corp.**
Attention: Atty. Marie Rose M. Magallen-Lirio
Head-Issuer Compliance and Disclosures Department
Market Regulatory Services Group
29/F, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Gentlemen:

Please be informed that the Board of Directors of Alsons Consolidated Resources, Inc. (ACR), at its special meeting held today, February 18, 2021, approved the following:

(1) The resignation of Mr. Conrado Rafael C. Alcantara as a Director;

(2) The election of Mr. Nicasio I. Alcantara as a Director;

(3) The retirement of Mr. Tomas I. Alcantara as Chairman of the Board of Directors, and President, of ACR with effect from March 1, 2021;

(4) The election of Nicasio I. Alcantara as Chairman of the Board of Directors, and President, of ACR with effect from March 1, 2021;

(5) The establishment of the office of the Chief Investment & Strategy Officer, and the appointment of Mr. Antonio Miguel B. Alcantara as Chief Investment and Strategy Officer

(6) The appointment of Mr. Alexander Benhur M. Simon as the new Vice President and Chief Finance Officer of ACR.

Thank you.

Very truly yours,

**Angel M. Esguerra, III**
Assistant Corporate Secretary and
Corporate Compliance Officer

Laura Tumala [CONAL] <ldtumala@alcantaragroup.com>

## Compliance with SEC MC 28 S of 2020 – Alsons Consolidated Resources, Inc., SEC Registration No. 59366

**Angel Esguerra [CONAL]** <aesguerra@alcantaragroup.com> Mon, Feb 22, 2021 at 10:10 PM
To: MC28_S2020@sec.gov.ph
Cc: CONAL-Legal <legal@alcantaragroup.com>, Conal Legal <legal2@alcantaragroup.com>

To : The Securities and Exchange Commission (SEC)
From : The Assistant Corporate Secretary of the above Company

In compliance with the SEC's Memorandum Circular No. 28, Series of 2020, attached is the Certification of Authorization required by the said Circular. Kindly acknowledge receipt.
Thank you,

*Angel M. Esguerra, III*
*Alcantara Group, Legal Services*
*Tel. +632 982 3061*
*Fax +632 982 3030*
*Mobile: +63 927 225 9060*
*email:* aesguerra@alcantaragroup.com

**210222 MC28 compliance - ACR.pdf**
696K

Laura Tumala [CONAL] <ldtumala@alcantaragroup.com>

## Compliance with SEC MC 28 S of 2020 – Alsons Consolidated Resources, Inc., SEC Registration No. 59366

**ICTD Submission** <ictdsubmission+canned.response@sec.gov.ph> Mon, Feb 22, 2021 at 11:28 PM
To: ldtumala@alcantaragroup.com

Dear Customer,

SUCCESSFULLY ACCEPTED
(subject to verification and review of the quality of the attached document)

Thank you.

SEC ICTD.

Republic of the Philippines
Department of Finance
Securities and Exchange Commission

SUBMISSION OF E-MAIL ADDRESSES AND MOBILE NUMBERS
(for Corporations)

| | |
|---|---|
| *Corporate name:* | Alsons Consolidated Resources, Inc. |
| *S.E.C. registration number:* | 59366 |
| *Official electronic mail address:* | legal@alcantaragroup.com |
| *Official mobile number:* | 09178581642 |
| *Alternate electronic mail address:* | legal2@alcantaragroup.com |
| *Alternate mobile number:* | 09178731671 |

CERTIFICATION OF AUTHORIZATION

I, Angel M. Esguerra, III, the duly elected/appointed Assistant Corporate Secretary of the above named company, a Philippine corporation with Metro Manila office address c/o the Alsons Building, 2286 Chino Roces Avenue, Makati City 1231, and the above S.E.C. Registration Number, hereby authorize the Securities and Exchange Commission of the Philippines to send notices, letter-replies, orders, decisions, and/or other documents emanating from the Commission through the foregoing e-mail addresses and mobile numbers for the purpose of complying with the notice requirement of administrative due process.

IN WITNESS WHEREOF, I hereby affix my signature on February 22, 2021 at Parañaque City.

Angel M. Esguerra, III
Assistant Corporate Secretary

SUBSCRIBED AND SWORN to before me, a Notary Public for and in Parañaque City, Philippines, this 22nd day of February 2021, affiant, whose identity I have confirmed through his Passport No P06136839A issued on October 12, 2016 at DFA, NCR South, bearing his photograph and signature.

ATTY. VILMA HILDA VILLANUEVA-FABELLA
Notary Public
Until December 31, 2022
IBP No. 145508/1-07-2021/PPLM
PTR No. 2573468/1-04-2021/Parañaque
Roll No. 41901
Notarial Commission No 119-2021/1-04-2021

VILMA HILDA D. VILLANUEVA
NOTARY PUBLIC

Doc. No 254;
Page No 52;
Book No. 09;
Series of 2021.

# Alsons Consolidated Resources, Inc.
# ACR

## PSE Disclosure Form 17-18 - Other SEC Forms/Reports/Requirements

| | |
|---|---|
| **Form/Report Type** | Compliance with SEC Memorandum Circular No. 28, Series of 2020 |
| **Report Period/Report Date** | Feb 23, 2021 |

**Description of the Disclosure**

This report is in compliance with SEC Memorandum Circular No. 28, Series of 2020 which requires Corporation to submit a valid official electronic email address and a valid official cellular phone number.

Kindly see attached redacted certification

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
   Mar 19, 2021
2. SEC Identification Number
   59366
3. BIR Tax Identification No.
   59366
4. Exact name of issuer as specified in its charter
   ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
   Postal Code
   1231
8. Issuer's telephone number, including area code
   (632) 8982-3000
9. Former name or former address, if changed since last report
   N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    item 9 - other items

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 4-30 - Material Information/Transactions**
***References: SRC Rule 17 (SEC Form 17-C) and***
***Sections 4.1 and 4.4 of the Revised Disclosure Rules***

**Subject of the Disclosure**

AUDITED FINANCIAL STATEMENT FOR THE YEAR 2020

**Background/Description of the Disclosure**

Please be informed that in a meeting held on 18 March 2021, the Board of Directors of Alsons Consolidated Resources, Inc. ("ACR"), approved the Audited Financial Statement for the year 2020 as audited by the firm, Sycip Gorres Velayo & Co.

**Other Relevant Information**

-

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

C01785-2021

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17**
**OF THE SECURITIES REGULATION CODE**
**AND SRC RULE 17.2(c) THEREUNDER**

1. Date of Report (Date of earliest event reported)
   Mar 19, 2021
2. SEC Identification Number
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   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
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   N.A.
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| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    item 9 - other items

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 7-1 - Notice of Annual or Special Stockholders' Meeting**
***References: SRC Rule 17 (SEC Form 17-C) and***
***Sections 7 and 4.4 of the Revised Disclosure Rules***

**Subject of the Disclosure**

Notice of the Annual Stockholders' Meeting date and record date

**Background/Description of the Disclosure**

The Board also approved the date of the annual stockholders' meeting, to be held entirely by a videoconference application, on 20 May 2021, starting at 2:30 p.m. Only stockholders on record at the close of business on 16 April 2021 shall be entitled to notice of the meeting, and to participate in, and/or vote at, the said meeting. Regarding its three (3) current Independent Directors, the Board – with the these Directors inhibiting themselves, approved the justifications for their re-nomination, and set 26 March 2021 as the last day for other stockholders to submit nominations.

## Type of Meeting

☒ Annual

☐ Special

| | |
|---|---|
| **Date of Approval by Board of Directors** | Mar 18, 2021 |
| **Date of Stockholders' Meeting** | May 20, 2021 |
| **Time** | 2:30 pm |
| **Venue** | The meeting will be conducted virtually and the access link will be provided in the Company's website in due course. |
| **Record Date** | Apr 16, 2021 |

| | |
|---|---|
| **Agenda** | 1. Call to Order;<br>2. Certification of Notice and Quorum;<br>3. Approval of the Minutes of the Annual Meeting of the Stockholders held on July 23, 2020;<br>4. Approval of the Annual Report, and the 2019 Audited Financial Statements;<br>5. Ratification of Acts of the Board and Management;<br>6. Appointment of External Auditors;<br>7. Election of Directors (including Independent Directors);<br>8. Other business that may properly be brought before the Meeting; and<br>9. Adjournment |

**Inclusive Dates of Closing of Stock Transfer Books**

| | |
|---|---|
| **Start Date** | N/A |
| **End Date** | N/A |

**Other Relevant Information**

-

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17
### OF THE SECURITIES REGULATION CODE
### AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
   Mar 19, 2021
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3. BIR Tax Identification No.
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   ALSONS CONSOLIDATED RESOURCES, INC.
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6. Industry Classification Code(SEC Use Only)

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   Postal Code
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8. Issuer's telephone number, including area code
   (632) 8982-3000
9. Former name or former address, if changed since last report
   N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    press release

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 4-31 - Press Release**
*References: SRC Rule 17 (SEC Form 17-C)*
*Section 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

Press Statement by the Company entitled: Alsons Income Grows in 2020 driven by Continuous Power Plant Operations amidst Pandemic.

**Background/Description of the Disclosure**

Please see attached/

**Other Relevant Information**

-

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

**Alsons Consolidated Resources, Inc**
(Listed in the Philippine Stock Exchange Trading "ACR")
Alsons Building 2286 Chino Roces Avenue,
Makati City 1231 Metro Manila Philippines
Tel. Nos.: (632) 8982-3000 Fax Nos.: (632) 8982-3077
Website: www.acr.com.ph

18 March 2021

Securities & Exchange Commission
Attn.: Atty. Vicente Graciano P. Felizmenio, Director
Markets and Securities Regulations Department
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay City
*via PSE EDGE*

Philippine Stock Exchange, Inc.
Attn.: Ms. Janet A. Encarnacion, Head
Disclosure Department Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City
*via electronic mail*

Philippine Dealing & Exchange Corp.
Attn.: Atty. Marie Rose M. Magallen-Lirio
Head-Issuer Compliance and Disclosures Dept.
Market Regulatory Services Group
29/F, BDO Equitable Tower, 8751 Paseo de Roxas, Makati City

Gentlemen:

Please be informed that in a meeting held on 18 March 2021, the Board of Directors of Alsons Consolidated Resources, Inc. ("ACR"), approved the Audited Financial Statement for the year 2020 as audited by the firm, Sycip Gorres Velayo & Co.

The Board also approved the date of the annual stockholders' meeting, to be held entirely by a videoconference application, on **20 May 2021**, starting at 2:30 p.m. Only stockholders on record at the close of business on 16 April 2021 shall be entitled to notice of the meeting, and to participate in, and/or vote at, the said meeting. Regarding its three (3) current Independent Directors, the Board – with the these Directors inhibiting themselves, approved the justifications for their re-nomination, and set 26 March 2021 as the last day for other stockholders to submit nominations.

We are also furnishing the Exchange with a copy of the Press Statement by the Company entitled: **Alsons Income Grows in 2020 driven by Continuous Power Plant Operations amidst Pandemic.**

We trust that you will find the foregoing in order.

Very truly yours,

Angel M. Esguerra, III
Assistant Corporate Secretary & Compliance Officer

Alsons Consolidated Resources, Inc.

**PRESS RELEASE**

Please Refer to: Tirso G. Santillan, Jr., Executive Vice President, Alsons Consolidated Resources, Inc.
tgsantillan@alsonspower.com

Alexander Benhur M. Simon, Group Chief Finance Officer, Alsons Consolidated Resources, Inc.
amsimon@alsonspower.com

## Alsons Income Grows in 2020 driven by Continuous Power Plant Operations amidst Pandemic

The full operation of its power plants to meet the continuing demand for electricity in Mindanao, despite the COVID -19 quarantine last year, resulted in Alsons Consolidated Resources Inc., (ACR) – the publicly listed company of the Alcantara Group – significantly increasing its full-year net income for 2020. ACR posted a consolidated net income of ₱1.87 billion in 2020 from ₱974 million in 2019. Net income attributable to the parent for 2020 was at ₱325 million – a substantial rise from ₱148 million the year before. ACR's consolidated revenues for 2020 grew to ₱9.47 billion from ₱6.80 billion reported in 2019

ACR is currently building a 14.5 mega-watt (MW) run-of-river hydroelectric power plant at the Siguil River basin in Maasim, Sarangani Province. This is the company's first foray into renewable energy. The Siguil Hydro power plant is expected to begin commercial operations in early 2022. Also in the company's pipeline is the ₱16 billion 105 MW San Ramon Power, Inc. baseload coal-fired power plant in Zamboanga City.

The company is slated to focus on renewables with at least seven more run- of -river hydroelectric plants in various stages of development. It has two hydro facilities in the pipeline, the 22 MW Siayan (Sindangan) Hydro plant in Zamboanga del Norte and the 42 MW Bago Hydro plant in Negros Occidental.

ACR Executive Vice President Tirso G. Santillan said, "Our power facilities have continued to dispatch power to our customers in order to ensure that the people of Mindanao have access to a reliable and steady supply of electricity in these difficult times. This year will see us continuing to pursue our new power projects in Sarangani Province, Zamboanga City, Zamboanga del Norte and Negros Occidental. This is our own contribution to the economic recovery of our country by helping create new jobs and stimulate the local economies in these areas."

###

C03374-2021

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
   May 14, 2021
2. SEC Identification Number
   59366
3. BIR Tax Identification No.
   001-748-412
4. Exact name of issuer as specified in its charter
   ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
   Postal Code
   1231
8. Issuer's telephone number, including area code
   (632) 8982-3000
9. Former name or former address, if changed since last report
   N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    press release

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 4-31 - Press Release**
*References: SRC Rule 17 (SEC Form 17-C)*
*Section 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

"Alsons Income Rises in Q1 2021".

**Background/Description of the Disclosure**

Please see attached press statement.

**Other Relevant Information**

-

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

Alsons Consolidated Resources, Inc.

**Alsons Consolidated Resources, Inc**
(Listed in the Philippine Stock Exchange Trading "ACR")
Alsons Building 2286 Chino Roces Avenue,
Makati City 1231 Metro Manila Philippines
Tel. Nos.: (632) 8982-3000 Fax Nos.: (632) 8982-3077
Website: www.acr.com.ph

May 14, 2021

*via PSE EDGE*
**Philippine Stock Exchange, Inc.**
Attn.: Ms. Janet A. Encarnacion, Head
Disclosure Department Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

*via electronic mail*
**Securities & Exchange Commission**
Attn.: Atty. Vicente Graciano P. Felizmenio, Director
Markets and Securities Regulations Department
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay City

*via electronic mail*
**Philippine Dealing & Exchange Corp.**
Attn.: Atty. Marie Rose M. Magallen-Lirio
Head-Issuer Compliance and Disclosures Dept.
Market Regulatory Services Group
29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Gentlemen:

We are furnishing the Exchange with a copy of the Press Statement by the Company entitled:
**"Alsons Income Rises in Q1 2021".**

We trust that you will find the foregoing in order.

Very truly yours,

Angel M. Esguerra, III
Assistant Corporate Secretary &
Compliance Officer

Alsons Consolidated Resources, Inc.

**PRESS RELEASE**

Please Refer to: Tirso G. Santillan, Jr., Executive Vice President, Alsons Consolidated Resources, Inc.
tgsantillan@alsonspower.com

Alexander Benhur M. Simon, Vice President and Group Chief Finance Officer, Alsons Consolidated Resources, Inc.
amsimon@alsonspower.com

## Alsons Income Rises in Q1 2021

Alsons Consolidated Resources, Inc. (ACR) – the publicly-listed company of the Alcantara Group –reported an increase in consolidated net income for the first three months of 2021. ACR's net earnings in the first quarter of this year grew to ₱379 million from ₱310 million in the same period in 2020. The company's net earnings attributable to the parent were also up in the first quarter of 2021 to ₱93 million from ₱55 million in the first quarter of 2020. Consolidated revenues for the first three months of the year were lower at ₱2.16 billion from ₱2.21 billion in the first quarter of 2020 - which included the first two and half months in 2020 before the government imposed a nationwide COVID-19 lockdown.

ACR is currently in the middle of constructing a ₱4.5 billion 14.5 mega-watt (MW) run-of-river hydroelectric power plant at the Siguil River basin in Maasim, Sarangani Province that is expected to commence commercial operations in early 2022. Also in the company's pipeline is the ₱16 billion 105 MW San Ramon Power, Inc. baseload coal-fired power plant in Zamboanga City.

The company is slated to focus on renewables with at least seven more run- of -river hydroelectric plants in various stages of development. The next two hydro facilities in the company's immediate pipeline are the 22 MW Siayan (Sindangan) Hydro plant in Zamboanga del Norte and the 42 MW Bago Hydro plant in Negros Occidental.

ACR Executive Vice President Tirso G. Santillan, Jr. said, "Amidst this ongoing pandemic, our power facilities continue operating to provide power to our customers serving around 8 million power consumers in 14 cities and 11 provinces in Mindanao. This year, we are on-track in the construction of our Siguil Hydro plant which we expect to begin operating in early 2022 to provide renewable, reliable and affordable power to key areas of Mindanao. This year we also expect to go into high gear in the development of our new power projects in Zamboanga City, Zamboanga del Norte and Negros Occidental."

###

C03554-2021

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. Date of Report (Date of earliest event reported)
   May 20, 2021
2. SEC Identification Number
   59366
3. BIR Tax Identification No.
   001-748-412
4. Exact name of issuer as specified in its charter
   ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
   Postal Code
   1231
8. Issuer's telephone number, including area code
   (632) 8982-3000
9. Former name or former address, if changed since last report
   N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    cash dividends declaration

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 4-30 - Material Information/Transactions**
*References: SRC Rule 17 (SEC Form 17-C) and*
*Sections 4.1 and 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

Cash Dividends on the Preferred Shares

**Background/Description of the Disclosure**

Please be advised that at the special meeting of the Board of Directors (the "Board) of Alsons Consolidated Resources, Inc. ("ACR") held May 20, 2021, the Board declared a cash dividend, out of the unrestricted retained earnings of the Corporation as of December 31, 2020, of Php0.0008 per share in favor of the preferred stockholders of record as of June 30, 2021 to be released on July 23, 2021.

**Other Relevant Information**

Please see attached.

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

C03553-2021

Ex-Date : Jun 25, 2021

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)

   May 20, 2021

2. SEC Identification Number

   59366

3. BIR Tax Identification No.

   001-748-412

4. Exact name of issuer as specified in its charter

   ALSONS CONSOLIDATED RESOURCES, INC.

5. Province, country or other jurisdiction of incorporation

   Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
   Postal Code
   1231

8. Issuer's telephone number, including area code

   (632) 8982-3000

9. Former name or former address, if changed since last report

   N.A.

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein

    declaration of cash dividends

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 6-1 - Declaration of Cash Dividends**
*References: SRC Rule 17 (SEC Form 17-C) and*
*Sections 6 and 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

Cash Dividends on the Common Shares

**Background/Description of the Disclosure**

Please see attached

## Type of Securities

- ☒ Common
- ☐ Preferred -
- ☐ Others -

**Cash Dividend**

| | |
|---|---|
| **Date of Approval by Board of Directors** | May 20, 2021 |
| **Other Relevant Regulatory Agency, if applicable** | - |
| **Date of Approval by Relevant Regulatory Agency, if applicable** | N/A |
| **Type (Regular or Special)** | Regular |
| **Amount of Cash Dividend Per Share** | Php0.02 per share |
| **Record Date** | Jun 30, 2021 |
| **Payment Date** | Jul 23, 2021 |

**Source of Dividend Payment**

from the unrestricted retained earnings of the Corporation as of 31 December 2020

**Other Relevant Information**

-

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

Alsons Consolidated Resources, Inc.
(Listed in the Philippine Stock Exchange Trading "ACR")
Alsons Building, 2286 Chino Roces Avenue,
Makati City 1231 Metro Manila, Philippines
Tel. Nos.: (632) 8982-3000; Fax Nos.: (632) 8982-3077
Website: www.acr.com.ph

May 20, 2021

*via PSE Edge*
**Philippine Stock Exchange, Inc.**
Attn.: ***Ms. Janet A. Encarnacion, Head***
Disclosure Department Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

*via electronic mail*
**Securities & Exchange Commission**
Attn.: ***Director Vicente Graciano P. Felizmenio***
Markets and Securities Regulations Department
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay City

*via electronic mail*
**Philippine Dealing & Exchange Corp.**
Attn.: ***Atty. Marie Rose M. Magallen-Lirio***
Head-Issuer Compliance and Disclosures Dept.
Market Regulatory Services Group. 29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Re : **Declaration of Cash Dividend**

Gentlemen:

Please be advised that at the special meeting of the Board of Directors (the "Board) of Alsons Consolidated Resources, Inc. ("ACR") held May 20, 2021, the Board declared a cash dividend, out of the unrestricted retained earnings of the Corporation as of December 31, 2020, of ₱ 0.0008 per share in favor of the preferred stockholders of record as of June 30, 2021, and of ₱ 0.02 per share in favor of the common stockholders of record as of June 30, 2021, both to be released on July 23, 2021.

Please be guided accordingly.

Very truly yours,

**ALSONS CONSOLIDATED RESOURCES, INC.**
By:

**ANGEL M. ESGUERRA, III**
Assistant Corporate Secretary and
Corporate Compliance Officer

C03555-2021

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
   May 20, 2021
2. SEC Identification Number
   59366
3. BIR Tax Identification No.
   001-748-412
4. Exact name of issuer as specified in its charter
   ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
   Postal Code
   1231
8. Issuer's telephone number, including area code
   (632) 8982-3000
9. Former name or former address, if changed since last report
   N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    item 9 - other items

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 4-24 - Results of Annual or Special Stockholders' Meeting**
*References: SRC Rule 17 (SEC Form 17-C) and*
*Section 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

Annual Stockholders' Meeting

**Background/Description of the Disclosure**

Results of the Annual Stockholders' meeting held on 20 May 2021, via Remote Communication

**List of elected directors for the ensuing year with their corresponding shareholdings in the Issuer**

| Name of Person | Shareholdings in the Listed Company | | Nature of Indirect Ownership |
|---|---|---|---|
| | Direct | Indirect | |
| NICASIO I. ALCANTARA | 100 | 0 | - |
| TOMAS I. ALCANTARA | 1 | 0 | - |
| EDITHA I. ALCANTARA | 100,000 | 0 | - |
| ALEJANDRO I. ALCANTARA | 1 | 0 | - |
| TIRSO G. SANTILLAN, JR. | 1 | 0 | - |
| RAMON T. DIOKNO | 1 | 0 | - |
| ARTURO B. DIAGO, JR | 1 | 0 | - |
| HONORIO A. POBLADOR III | 100 | 0 | - |
| JOSE BEN R. LARAYA | 100 | 0 | - |
| THOMAS G. AQUINO | 100 | 0 | - |
| JACINTO C. GAVINO, JR. | 1 | 0 | - |

**External auditor** SYCIP GORRES VELAYO & CO.

**List of other material resolutions, transactions and corporate actions approved by the stockholders**

1. Approval of the Minutes of the Annual Stockholders' Meeting held on July 23, 2020;
2. Approval of the Annual Report of Management and the Audited Financial Statement for the year 2020;
3. Ratification of Acts and Resolutions of the Board, its Committees and Management for the year 2020;
4. Re-appointment of Sycip, Gorres, Velayo & Co., as External Auditor for the year 2021-2022.

**Other Relevant Information**

Please see attached.

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
   May 20, 2021
2. SEC Identification Number
   59366
3. BIR Tax Identification No.
   001-748-412
4. Exact name of issuer as specified in its charter
   ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
   Postal Code
   1231
8. Issuer's telephone number, including area code
   (632) 8982-3000
9. Former name or former address, if changed since last report
   N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    item 9 - other items

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 4-25 - Results of Organizational Meeting**
***References: SRC Rule 17 (SEC Form 17-C) and***
***Section 4.4 of the Revised Disclosure Rules***

**Subject of the Disclosure**

Organizational Meeting

**Background/Description of the Disclosure**

Results of the Organizational Meeting of the Board of Directors held 20 May 2021, immediately after the virtual Annual Stockholders' Meeting

**List of elected officers for the ensuing year with their corresponding shareholdings in the Issuer**

| Name of Person | Position/Designation | Shareholdings in the Listed Company | | Nature of Indirect Ownership |
|---|---|---|---|---|
| | | Direct | Indirect | |
| Nicasio I. Alcantara | Chairman & President | 100 | 0 | - |
| Editha I. Alcantara | Vice-Chair & Treasurer | 100,000 | 0 | - |
| Tirso G. Santillan, Jr. | Executive Vice President | 1 | 0 | - |
| Antonio Miguel B. Alcantara | Chief Investment & Strategy Officer | 0 | 0 | - |
| Alexander Benhur M. Simon | VP & Group Chief Finance Officer | 0 | 0 | - |
| Philip Edward B. Sagun | Deputy Chief Finance Officer | 0 | 0 | - |
| Ana Maria Margarita A. Katigbak | Corporate Secretary | 0 | 0 | - |
| Angel M. Esguerra, III | Assistant Corporate Secretary, Data Protection Officer and Compliance Officer | 0 | 0 | - |
| Esperidion D. Develos, Jr. | Chief Audit Executive | 0 | 0 | - |

**List of Committees and Membership**

| Name of Committees | Members | Position/Designation in Committee |
|---|---|---|
| Executive & Corporate Governance Committee | Nicasio I. Alcantara | Chairman |
| Executive & Corporate Governance Committee | Tomas I. Alcantara | Member |
| Executive & Corporate Governance Committee | Editha I. Alcantara | Member |
| Executive & Corporate Governance Committee | Thomas G. Aquino | Member |
| Executive & Corporate Governance Committee | Jose Ben R. Laraya | Member |
| Executive & Corporate Governance Committee | Tirso G. Santillan, Jr. | Member |
| Audit, Risk Oversight & Related Party Transaction Committee | Jose Ben R. Laraya | Chairman |
| Audit, Risk Oversight & Related Party Transaction Committee | Editha I. Alcantara | Member |
| Audit, Risk Oversight & Related Party Transaction Committee | Tirso G. Santillan, Jr. | Member |
| Audit, Risk Oversight & Related Party Transaction Committee | Jacinto C. Gavino, Jr. | Member |
| Audit, Risk Oversight & Related Party Transaction Committee | Ramon T. Diokno | Member |
| Compensation Committee | Nicasio I. Alcantara | Chairman |
| Compensation Committee | Tomas I. Alcantara | Member |
| Compensation Committee | Honorio A. Poblador, III | Member |
| Compensation Committee | Tirso G. Santillan, Jr. | Member |
| Compensation Committee | Jose Ben R. Laraya | Member |
| Nomination & Election Committee | Nicasio I. Alcantara | Chairman |
| Nomination & Election Committee | Tomas I. Alcantara | Member |
| Nomination & Election Committee | Jose Ben. R. Laraya | Member |
| Nomination & Election Committee | Arturo B. Diago, Jr. | Member |
| Retirement Committee | Editha I. Alcantara | Chairman |
| Retirement Committee | Honorio A. Poblador III | Member |
| Retirement Committee | Tirso G. Santillan, Jr. | Member |

**List of other material resolutions, transactions and corporate actions approved by the Board of Directors**

none

**Other Relevant Information**

Please see attached.

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

Alsons Consolidated Resources, Inc.
(Listed in the Philippine Stock Exchange Trading "ACR")
Alsons Building, 2286 Chino Roces Avenue,
Makati City 1231 Metro Manila, Philippines
Tel. Nos.: (632) 8982-3000; Fax Nos.: (632) 8982-3077
Website: www.acr.com.ph

20 May 2021

**Securities & Exchange Commission**
Attn.: Director Vicente Graciano P. Felizmenio, Jr.
Markets and Securities Regulation Department
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay City

*via PSE EDGE*
**Philippine Stock Exchange, Inc.**
Attn.: Ms. Janet A. Encarnacion
Head – Disclosure Department
Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

*via electronic mail*
**Philippine Dealing & Exchange Corp.**
Attn.: Atty. Marie Rose M. Magalleñ-Lirio
Head-Issuer Compliance and Disclosures Dept.
Market Regulatory Services Group
29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Gentlemen:

This is to inform the Exchange offices that the following matters were taken up and approved at the annual stockholders' meeting and the organizational meeting of Alsons Consolidated Resources, Inc. held separately on 20 May 2021. The meeting was conducted virtually by accessing the link provided by the Company to all stockholders of record as of 16 April 2021. The place of the virtual meeting is in Alsons Building, 2286 Chino Roces Avenue, Makati City, wherein the Chairman of the Board presided the meeting.

**A. Annual Stockholders' Meeting**

1. Approval of the Minutes of the Annual Meeting of Stockholders' held on 23 July 2020;
2. Approval of the Annual Report of Management and Audited Financial Statements for the year 2020;
3. Ratification of Acts and Resolutions of the Board, its Committees and Management;
4. Re-appointment of Sycip, Gorres, Velayo & Co.as Election Inspectors and External Auditor for year 2021;
5. Election of the following stockholders as Directors of the Company for the year 2021-2022;

| | | |
|---|---|---|
| 1. Nicasio I. Alcantara | 7. Arturo B. Diago, Jr. | |
| 2. Tomas I. Alcantara | 8. Ramon T. Diokno | |
| 3. Editha I. Alcantara | 9. Jose Ben R. Laraya | (Independent Director) |
| 4. Alejandro I. Alcantara | 10. Thomas G. Aquino | (Independent Director) |
| 5. Honorio A. Poblador III | 11. Jacinto C. Gavino, Jr. | (Independent Director) |
| 6. Tirso G. Santillan, Jr. | | |

**B. Organizational Meeting**

1, Election of the following as Officers of the Company for 2021-2022:

| | | |
|---|---|---|
| Chairman and President | - | **Nicasio I. Alcantara** |
| Vice-Chair & Treasurer | - | **Editha I. Alcantara** |
| Executive Vice President | - | **Tirso G. Santillan, Jr.** |
| Chief Investment & Strategy Officer | - | **Antonio Miguel B. Alcantara** |
| VP & Group Chief Finance Officer | - | **Alexander Benhur M. Simon** |
| Deputy Chief Finance Officer | - | **Philip Edward B. Sagun** |
| Corporate Secretary | - | **Ana Maria Margarita A. Katigbak** |
| Assistant Corporate Secretary | - | **Angel M. Esguerra, III** |

2. Appointment of the following as members of the board committees:

**Executive & Corporate Governance Committee:**
Nicasio I. Alcantara, Chairman
Tomas I. Alcantara
Editha I. Alcantara
Thomas G. Aquino
Jose Ben R. Laraya
Tirso G. Santillan, Jr.

**Retirement Committee:**
Editha I. Alcantara, Chairman
Honorio A. Poblador III
Tirso G. Santillan, Jr.

**Compensation Committee:**
Nicasio I. Alcantara, Chairman
Tomas I. Alcantara
Honorio A. Poblador, III
Tirso G. Santillan, Jr.
Jose Ben R. Laraya

**Nomination & Election Committee:**
Nicasio I. Alcantara, Chairman
Tomas I. Alcantara
Jose Ben. R. Laraya
Arturo B. Diago, Jr.

**Audit, Risk, Oversight & Related Party Transaction Committee:**
Jose Ben R. Laraya, Chairman
Editha I. Alcantara
Tirso G. Santillan, Jr.
Jacinto C. Gavino, Jr.
Ramon T. Diokno

The Board appointed Mr. Esperidion D. Develos, Jr. as Chief Audit Executive reporting directly to the Audit Committee. and designated the undersigned as the Company's Corporate Compliance Officers with respect to disclosure requirements of the Philippine Stock Exchange, Securities Exchange Commission and the Philippine Dealing and Exchange Corporation. The undersigned was also appointed as Data Protection Officer.

Very truly yours,

**ALSONS CONSOLIDATED RESOURCES, INC.**
By:

**ANGEL M. ESGUERRA, III**
Assistant Corporate Secretary and
Corporate Compliance Officer

C04492-2021

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
   Jun 28, 2021
2. SEC Identification Number
   59366
3. BIR Tax Identification No.
   001-748-412
4. Exact name of issuer as specified in its charter
   ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
   Postal Code
   1231
8. Issuer's telephone number, including area code
   (632) 8982-3000
9. Former name or former address, if changed since last report
   N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    item 9 - other items

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 4-30 - Material Information/Transactions**
***References: SRC Rule 17 (SEC Form 17-C) and***
***Sections 4.1 and 4.4 of the Revised Disclosure Rules***

**Subject of the Disclosure**

Order of Registration and Certificate of Permit to Sell issued to Alsons Consolidated Resources, Inc.

**Background/Description of the Disclosure**

Please see attached.

**Other Relevant Information**

-

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

Alsons Consolidated Resources, Inc.
(Listed in the Philippine Stock Exchange Trading "ACR")
Alsons Building, 2286 Chino Roces Avenue,
Makati City 1231 Metro Manila, Philippines
Tel. Nos.: (632) 8982-3000; Fax Nos.: (632) 8982-3077
Website: www.acr.com.ph

28 June 2021

*via PSE Edge*
**Philippine Stock Exchange, Inc.**
Attn.: ***Ms. Janet A. Encarnacion, Head***
Disclosure Department Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

*via electronic mail*
**Securities & Exchange Commission**
Attn.: ***Director Vicente Graciano P. Felizmenio***
Markets and Securities Regulations Department
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay City

*via electronic mail*
**Philippine Dealing & Exchange Corp.**
Attn.: ***Atty. Marie Rose M. Magallen-Lirio***
Head-Issuer Compliance and Disclosures Dept.
Market Regulatory Services Group. 29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Re: **Order of Registration and Certificate of Permit to Sell**

Gentlemen:

We are furnishing the Exchange with the copy of the Securities and Exchange Commission-MSRD Order of Registration and Certificate of Permit to Sell issued to Alsons Consolidated Resources, Inc. covering the registration of TWO BILLION PESOS (P2,000,000,000.00) worth of Commercial Papers consisting of 182-day Series O Commercial Papers. The foregoing Commercial Papers represent the first (1st) tranche of commercial papers that forms part of the Three Billion Pesos (P3,000,000,000.00) Commercial Paper Program.

Thank you,

**ALSONS CONSOLIDATED RESOURCES, INC.**
By:

**ANGEL M. ESGUERRA, III**
Assistant Corporate Secretary and
Corporate Compliance Officer

Republic of the Philippines
Department of Finance
Securities and Exchange Commission

Markets and Securities Regulation Department

| | | |
|---|---|---|
| IN THE MATTER OF | : | SEC MSRD Order No. 34 |
| | : | Series of 2021 |
| | : | |
| ALSONS CONSOLIDATED RESOURCES, INC. | : | Registration of Commercial Papers |
| - Registrant - | : | |

x ---------------------------------------------------------------------- x

# ORDER OF REGISTRATION

Upon consideration of the Registration Statement and other papers and documents attached thereto ("Registration Statement") which were filed on behalf of ALSONS CONSOLIDATED RESOURCES, INC., the Commission, resolved in its meeting on 22 June 2021 to favorably consider the same for the registration of the Commercial Paper Program in the aggregate principal amount of up to Three Billion Pesos (₱3,000,000,000.00) worth of Commercial Papers to be issued and offered for sale to the general public in one or more tranches within a period of three (3) years reckoned from the date of effectivity of the Registration Statement, pursuant to Sections 8 and 12 of the Securities Regulation Code.

The first tranche shall be comprised of a base principal amount of Two Billion Pesos (₱2,000,000,000.00) to be issued and offered for sale to the public.

In this regard and after determining that the company has complied with the required submissions as directed in the Pre- Effective Letter issued on 22 June 2021, the subject Registration Statement is now rendered effective.

Let a Certificate of Permit to Offer Securities for Sale be issued in favor of subject company authorizing the sale and distribution of the aforementioned securities.

Let this Order be published at the expense of the Issuer in a newspaper of general circulation and uploaded in its website within two (2) business days from its issuance. The company is hereby directed to furnish the Commission with a copy of the affidavit of publication of this Order.

SO ORDERED.

PICC Complex, Pasay City, Philippines, 25 June 2021.

signed
VICENTE GRACIANO P. FELIZMENIO, JR.
Director

Republic of the Philippines
Department of Finance
**Securities and Exchange Commission**

**MARKETS AND SECURITIES REGULATION DEPARTMENT**

# CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE

THE ISSUANCE OF THIS PERMIT IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE A RECOMMENDATION OR ENDORSEMENT OF THE SECURITIES PERMITTED TO BE ISSUED

THIS IS TO CERTIFY that the securities of

## ALSONS CONSOLIDATED RESOURCES, INC.

consisting of TWO BILLION PESOS (P2,000,000,000.00) worth of Commercial Papers consisting of 182-day Series O Commercial Papers with discount rate of 3.25% per annum and 364-day Series P Commercial Papers with discount rate of 3.75% covered under SEC MSRD Order No. 34, Series of 2021 have been registered under the Commercial Paper Program pursuant to the requirements of Sections 8 and 12 of the Securities Regulation Code ("Code"). As such, these securities may now be offered for sale or sold to the public subject to full compliance with the provisions of the said Code and its Implementing Rules and Regulations, as amended, Revised Code of Corporate Governance and other applicable laws and orders as may be issued by the Commission. The foregoing Commercial Papers represent the first (1st) tranche commercial papers that forms part of the Three Billion Pesos (P3,000,000,000.00) Commercial Paper Program.

Issued at Pasay City, Philippines this 25th day of June Two Thousand and Twenty-one.

**VICENTE GRACIANO P. FELIZMENIO, JR.**

C04873-2021

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
   Jul 16, 2021
2. SEC Identification Number
   59366
3. BIR Tax Identification No.
   001-748-412
4. Exact name of issuer as specified in its charter
   ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
   Postal Code
   1231
8. Issuer's telephone number, including area code
   89823060
9. Former name or former address, if changed since last report
   N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    press release

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 4-31 - Press Release**
***References: SRC Rule 17 (SEC Form 17-C)***
***Section 4.4 of the Revised Disclosure Rules***

**Subject of the Disclosure**

Alsons lists P 1.4 B Commercial Papers with PDEx

**Background/Description of the Disclosure**

Please see attached press statemen

**Other Relevant Information**

-

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

Alsons Consolidated Resources, Inc.

# Alsons Consolidated Resources, Inc

(Listed in the Philippine Stock Exchange Trading "ACR")
Alsons Building 2286 Chino Roces Avenue,
Makati City 1231 Metro Manila Philippines
Tel. Nos.: (632) 8982-3000 Fax Nos.: (632) 8982-3077
Website: www.acr.com.ph

July 16, 2021

*via PSE EDGE*
**Philippine Stock Exchange, Inc.**
Attn.: Ms. Janet A. Encarnacion, Head
Disclosure Department Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

*via electronic mail*
**Securities & Exchange Commission**
Attn.: Atty. Vicente Graciano P. Felizmenio, Director
Markets and Securities Regulations Department
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay City

*via electronic mail*
**Philippine Dealing & Exchange Corp.**
Attn.: Atty. Marie Rose M. Magallen-Lirio
Head-Issuer Compliance and Disclosures Dept.
Market Regulatory Services Group
29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Gentlemen:

We are furnishing the Exchange with a copy of the Press Statement by the Company entitled:
**"Alsons lists ₱ 1.4 B Commercial Papers with PDEx".**

We trust that you will find the foregoing in order.

Very truly yours,

Angel M. Esguerra, III
Assistant Corporate Secretary &
Compliance Officer

Alsons Consolidated Resources, Inc.

**PRESS RELEASE**

Please Refer to: Alexander Benhur M. Simon, Vice President and Group Chief Finance Officer
Alsons Consolidated Resources, Inc. amsimon@alsonspower.com

Philip E.B. Sagun, Deputy Chief Financial Officer, Alsons Consolidated Resources, Inc.
psagun@alcantaragroup.com

## Alsons lists ₱ 1.4 B Commercial Papers with PDEx

Alsons Consolidated Resources, Inc. (ACR) has listed with the Philippine Dealing and Exchange Corporation (PDEx), an initial ₱1.4 billion of the Alcantara -led company's Commercial Papers (CP) Program valued at up to ₱3.0 billion. The securities will be offered in one or more tranches within three years from 25 June 2021. Multinational Investment Bancorporation was the issue manager, arranger, and underwriter for the issuance; while Acuña and Francisco Law served as the transactional legal counsel, and AB Capital and Investment Corporation acted as the facility agent.

Earlier this year, the issuance received a PRS A plus (corp.) issuer credit rating from the Philippine Rating Services Corporation (PhilRatings). According to PhilRatings, a PRS A plus (corp.) rating means the company has an above average capacity to meet its financial commitments relative to other Philippine corporates.

At a virtual ceremony marking the listing, ACR Chairman and President Nicasio I. Alcantara said, "We are pleased with the opportunity to provide investors with an attractive alternative investment outlet as we once again tap the short-term capital market in our continuing quest to ensure the provision of safe, reliable and affordable power for the people of Mindanao and other areas of the Philippines."

ACR is Mindanao's first private sector power generator providing electricity to over 8 million people in 14 cities and 11 provinces in the country's second largest island. The company currently has a portfolio of four power plants in Mindanao with a total capacity of 468 mega-watts (MW). ACR expects to add another power plant to its portfolio when the company's ₱4.5 billion 14.5 MW hydroelectric power plant currently under construction at the Siguil River basin in Sarangani Province, begins operations in early 2022.

###

C05025-2021

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17
### OF THE SECURITIES REGULATION CODE
### AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
   Jul 23, 2021
2. SEC Identification Number
   59366
3. BIR Tax Identification No.
   001-748-412
4. Exact name of issuer as specified in its charter
   ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
   Postal Code
   1231
8. Issuer's telephone number, including area code
   89823060
9. Former name or former address, if changed since last report
   N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    item 9 - other items

# Alsons Consolidated Resources, Inc.
# ACR

### PSE Disclosure Form 4-8 - Change in Directors and/or Officers
### (Resignation/Removal or Appointment/Election)
*References: SRC Rule 17 (SEC Form 17-C) and*
*Section 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

Resignation and Appointment of MEMBER of the Audit, Risk, Oversight and Related Party Transaction Committee.

**Background/Description of the Disclosure**

Please be informed that during the special meeting of the Board of Directors of Alsons Consolidated Resources Inc. (ACR) held today, 23 July 2021, the board accepted the resignation of Mr. Tirso G. Santillan, Jr. as a member of the Audit, Risk, Oversight and Related Party Transaction Committee and approved the appointment of Mr. Thomas G Aquino as the new member of the Audit, Risk, Oversight and Related Party Transaction Committee.

**Resignation/Removal or Replacement**

| Name of Person | Position/Designation | Effective Date of Resignation/Cessation of term (mmm/dd/yyyy) | Reason(s) for Resignation/Cessation |
|---|---|---|---|
| TIRSO G. SANTILLAN, JR. | Member, Audit, Risk, Oversight and Related Party Transaction Committee | 07/23/2021 | personal |

**Election or Appointment**

| Name of Person | Position/Designation | Date of Appointment/Election (mmm/dd/yyyy) | Effective Date of Appointment Election (mmm/dd/yyyy) | Shareholdings in the Listed Company | | Nature of Indirect Ownership |
|---|---|---|---|---|---|---|
| | | | | Direct | Indirect | |
| THOMAS G. AQUNO | Member, Audit, Risk, Oversight and Related Party Transaction Committee | 07/23/2021 | 07/23/2021 | 100 | 0 | - |

**Promotion or Change in Designation**

| Name of Person | Position/Designation | Date of Approval (mmm/dd/yyyy) | Effective Date of Change (mmm/dd/yyyy) | Shareholdings in the Listed Company | Nature of Indirect Ownership |
|---|---|---|---|---|---|

| | From | To | | | Direct | Indirect |
|---|---|---|---|---|---|---|
| - | - | - | - | - | 0 | 0 - |

**Other Relevant Information**

Mr. Santillan only resigned as a member of the Audit, Risk, Oversight and Related Party Transaction Committee, He is still the Director and EVP of the Company. Please see attached letter of disclosure.

---

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

**Alsons Consolidated Resources, Inc.**
Alsons Building, 2286 Chino Roces Avenue
1231 Makati City, Philippines
Tel. Nos. (632) 8982-300
Website: www.acr.com.ph

23 July 2021

*via PSE Edge*

**Philippine Stock Exchange**
Attention: Ms. Janet A. Encarnacion, Head
Disclosure Department Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

**Securities & Exchange Commission**
Attention: Director Vicente Graciano P. Felizmenio
Market and Securities Regulations Department
Secretariat Bldg, PICC Complex, Roxas Boulevard, Pasay City

*via electronic mail*

**Philippine Dealing & Exchange Corp.**
Attention: Atty. Marie Rose M. Magallen-Lirio
Head-Issuer Compliance and Disclosures Department
Market Regulatory Services Group
29/F, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Gentlemen:

Please be informed that during the special meeting of the Board of Directors of Alsons Consolidated Resources Inc. (ACR) held today, 23 July 2021, the board accepted the resignation of Mr. Tirso G. Santillan, Jr. as a member of the Audit, Risk, Oversight and Related Party Transaction Committee and approved the appointment of Mr. Thomas G Aquino as the new member of the Audit, Risk, Oversight and Related Party Transaction Committee.

Thank you.

Very truly yours,

**Angel M. Esguerra, III**
Assistant Corporate Secretary and
Corporate Compliance Officer

C05602-2021

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17
### OF THE SECURITIES REGULATION CODE
### AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
   Aug 12, 2021
2. SEC Identification Number
   59366
3. BIR Tax Identification No.
   001-748-412
4. Exact name of issuer as specified in its charter
   ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
   Postal Code
   1231
8. Issuer's telephone number, including area code
   89823000
9. Former name or former address, if changed since last report
   N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    press release

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 4-31 - Press Release**
*References: SRC Rule 17 (SEC Form 17-C)*
*Section 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

Press Release by the Company entitled: "Alsons Posts Earnings of 871 Million in the First Half of 2021".

**Background/Description of the Disclosure**

Please see attached

**Other Relevant Information**

-

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

Alsons Consolidated Resources, Inc.

**Alsons Consolidated Resources, Inc**
(Listed in the Philippine Stock Exchange Trading "ACR")
Alsons Building 2286 Chino Roces Avenue,
Makati City 1231 Metro Manila Philippines
Tel. Nos.: (632) 8982-3000 Fax Nos.: (632) 8982-3077
Website: www.acr.com.ph

August 12, 2021

*via PSE EDGE*
**Philippine Stock Exchange, Inc.**
Attn.: Ms. Janet A. Encarnacion, Head
Disclosure Department Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

*via electronic mail*
**Securities & Exchange Commission**
Attn.: Atty. Vicente Graciano P. Felizmenio, Director
Markets and Securities Regulations Department
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay City

*via electronic mail*
**Philippine Dealing & Exchange Corp.**
Attn.: Atty. Marie Rose M. Magallen-Lirio
Head-Issuer Compliance and Disclosures Dept.
Market Regulatory Services Group
29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Gentlemen:

We are furnishing the Exchange with a copy of the Press Statement by the Company entitled:
**"Alsons Posts Earnings of ₱871 Million in the First Half of 2021".**

We trust that you will find the foregoing in order.

Very truly yours,

Angel M. Esguerra, III
Assistant Corporate Secretary &
Compliance Officer

Alsons Consolidated Resources, Inc.

**PRESS RELEASE**

Please Refer to: Alexander Benhur M. Simon, Vice President and Group Chief Finance Officer
Alsons Consolidated Resources, Inc. amsimon@alsonspower.com

Philip E.B. Sagun, Deputy Chief Financial Officer, Alsons Consolidated Resources, Inc
psagun@alcantaragroup.com

## Alsons Posts Earnings of ₱871 Million in the First Half of 2021

Alsons Consolidated Resources Inc., (ACR) posted an increase in core net earnings in the first half of this year to ₱871.16 million from the ₱672.97 million recorded in the first half of 2020. Core net earnings for the second quarter of 2021 were also higher at ₱492.39 million from ₱362.49 million in the same period last year.

Core net income attributable to the parent was up in the first six months of 2021 at ₱267.06 million from ₱133.34 million in the first half of 2020, while attributable core net income in the second quarter of this year was at ₱174.18 million up from ₱78.25 million in the second quarter of 2020.

The publicly-listed company of the Alcantara Group reported revenues of ₱4.63 billion for the first half of 2021 and ₱2.47 billion in second quarter revenue for 2021. Revenue for this year was higher than the ₱4.40 billion in core revenue for the first half of 2020 and the₱2.19 billion in core revenue for the second quarter of 2020.

As in the past years, ACR's 210 mega-watt (MW) Sarangani Energy Corporation (SEC) baseload power plant continued to be the key revenue and income driver for the company. SEC currently provides power to key areas in Mindanao including Sarangani Province, General Santos, Cagayan de Oro, Iligan, Dipolog, Dapitan, Pagadian, Samal, Tagum, Kidapawan, and Butuan. The US$570 million SEC plant is the single largest investment in Sarangani Province and the entire Region 12.

The company which is Mindanao's first private-sector power generator has a portfolio of four power facilities with an aggregate capacity of 468 MW serving over eight million people in 14 cities and 11 provinces in the country's second largest island. ACR expects to add another power plant to its portfolio when the company's ₱4.5 billion 14.5 MW hydroelectric power plant currently under construction at the Siguil River basin in Sarangani Province, begins operations in early 2022.

For the long-term the company is slated to focus on renewables with seven more hydroelectric plants in various stages of development. The next two hydro facilities in the pipeline following the Siguil Hydro plant, are the 22 MW Siayan (Sindangan) Hydro plant in Zamboanga del Norte and the 42 MW Bago Hydro plant in Negros Occidental.

###

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
   Nov 4, 2021
2. SEC Identification Number
   59366
3. BIR Tax Identification No.
   001-748-412
4. Exact name of issuer as specified in its charter
   ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
   Postal Code
   1231
8. Issuer's telephone number, including area code
   89823060
9. Former name or former address, if changed since last report
   N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    item 9 - other items

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 4-30 - Material Information/Transactions**
*References: SRC Rule 17 (SEC Form 17-C) and*
*Sections 4.1 and 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

Certificate of Permit to Offer Securities for Sale

**Background/Description of the Disclosure**

Please see attached.

**Other Relevant Information**

-

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

Alsons Consolidated Resources, Inc.
(Listed in the Philippine Stock Exchange Trading "ACR")
Alsons Building, 2286 Chino Roces Avenue,
Makati City 1231 Metro Manila, Philippines
Tel. Nos.: (632) 8982-3000; Fax Nos.: (632) 8982-3077
Website: www.acr.com.ph

November 4, 2021

*via PSE Edge*
**Philippine Stock Exchange, Inc.**
Attn.: ***Ms. Janet A. Encarnacion, Head***
Disclosure Department Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

*via electronic mail*
**Securities & Exchange Commission**
Attn.: ***Director Vicente Graciano P. Felizmenio***
Markets and Securities Regulations Department
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay City

*via electronic mail*
**Philippine Dealing & Exchange Corp.**
Attn.: ***Atty. Marie Rose M. Magallen-Lirio***
Head-Issuer Compliance and Disclosures Dept.
Market Regulatory Services Group. 29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Re: **Certificate of Permit to Offer Securities for Sale**

Gentlemen:

Please be informed that Alsons Consolidated Resources, Inc. (the "Company") received today from the Securities and Exchange Commission - Markets and Securities Regulations Department a Certificate of Permit to Offer Securities for Sale covering the registration of "SIX HUNDRED MILLION PESOS (P600,000,000.00) worth of Commercial Papers", copy attached. These securities represent the second (2nd) tranche issuance, and form part, of the Three Billion Pesos (P3,000,000,000.00) Commercial Paper Program of the Company.

Thank you.

Very truly yours,
**ALSONS CONSOLIDATED RESOURCES, INC.**
By:

**ANGEL M. ESGUERRA, III**
Assistant Corporate Secretary and
Corporate Compliance Officer

Republic of the Philippines
Department of Finance
**Securities and Exchange Commission**

**MARKETS AND SECURITIES REGULATION DEPARTMENT**

# CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE

THE ISSUANCE OF THIS PERMIT IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE A RECOMMENDATION OR ENDORSEMENT OF THE SECURITIES PERMITTED TO BE ISSUED

THIS IS TO CERTIFY that the securities of

## ALSONS CONSOLIDATED RESOURCES, INC.

consisting of SIX HUNDRED MILLION PESOS (P600,000,000.00) worth of Commercial Papers to be issued as 364-day Series Q Commercial Papers with discount rate of 3.75% per annum, covered under SEC MSRD Order No. 34, Series of 2021, have been registered under the Commercial Paper Program pursuant to the requirements of Sections 8 and 12 of the Securities Regulation Code ("Code"). As such, these securities may now be offered for sale or sold to the public subject to full compliance with the provisions of the said Code and its Implementing Rules and Regulations, as amended, Revised Code of Corporate Governance and other applicable laws and orders as may be issued by the Commission. The foregoing Commercial Papers represent the second (2nd) tranche issuance and form part of the Three Billion Pesos (P3,000,000,000.00) Commercial Paper Program of the Company.

Issued at Pasay City, Philippines this 2nd day of November Two Thousand and Twenty-one.

**VICENTE GRACIANO P. FELIZMENIO, JR.**
Director

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
   Nov 12, 2021
2. SEC Identification Number
   59366
3. BIR Tax Identification No.
   001-748-412
4. Exact name of issuer as specified in its charter
   ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
   Postal Code
   1231
8. Issuer's telephone number, including area code
   89823060
9. Former name or former address, if changed since last report
   N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    press release

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 4-31 - Press Release**
***References: SRC Rule 17 (SEC Form 17-C)***
***Section 4.4 of the Revised Disclosure Rules***

**Subject of the Disclosure**

Alsons lists 600 Million second tranche of Commercial Papers with PDEx

**Background/Description of the Disclosure**

Please see attached.

**Other Relevant Information**

-

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

Alsons Consolidated Resources, Inc.

**Alsons Consolidated Resources, Inc**
(Listed in the Philippine Stock Exchange Trading "ACR")
Alsons Building 2286 Chino Roces Avenue,
Makati City 1231 Metro Manila Philippines
Tel. Nos.: (632) 8982-3000 Fax Nos.: (632) 8982-3077
Website: www.acr.com.ph

November 12, 2021

*via PSE EDGE*
**Philippine Stock Exchange, Inc.**
Attn.: Ms. Janet A. Encarnacion, Head
Disclosure Department Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

*via electronic mail*
**Securities & Exchange Commission**
Attn.: Atty. Vicente Graciano P. Felizmenio, Director
Markets and Securities Regulations Department
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay City

*via electronic mail*
**Philippine Dealing & Exchange Corp.**
Attn.: Atty. Marie Rose M. Magallen-Lirio
Head-Issuer Compliance and Disclosures Dept.
Market Regulatory Services Group
29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Gentlemen:

We are furnishing the Exchange with a copy of the Press Statement by the Company entitled:
"**Alsons lists ₱600 Million second tranche of Commercial Papers with PDEx**".

We trust that you will find the foregoing in order.

Very truly yours,

Angel M. Esguerra, III
Assistant Corporate Secretary &
Compliance Officer

Alsons Consolidated Resources, Inc.

**PRESS RELEASE**


Please Refer to: Alexander Benhur M. Simon, Vice President and Group Chief Finance Officer
Alsons Consolidated Resources, Inc. amsimon@alsonspower.com

Philip E.B. Sagun, Deputy Chief Financial Officer, Alsons Consolidated Resources, Inc.
psagun@alcantaragroup.com


## Alsons lists ₱600 Million second tranche of Commercial Papers with PDEx

Alsons Consolidated Resources, Inc. (ACR) has listed with the Philippine Dealing and Exchange Corporation (PDEx), ACR's second tranche – worth ₱600 million – of its ₱3 billion Commercial Paper (CP) Program. The Company had issued its first tranche worth ₱1.4 billion in CPs in July of this year. Multinational Investment Bancorporation was the manager, arranger, and underwriter for the issuance, while Acuña and Francisco Law served as the transactional legal counsel, and AB Capital and Investment Corporation acted as the facility agent. Proceeds from the issuance will be used primarily for general working capital purposes.

Earlier this year, the Company received a PRS A plus (corp.) issuer credit rating from the Philippine Rating Services Corporation (PhilRatings). According to PhilRatings, a PRS A plus (corp.) rating means the Company "has an above average capacity to meet its financial commitments relative to other Philippine corporates."

ACR is Mindanao's first private sector power generator providing electricity to over 8 million people in 14 cities and 11 provinces in the country's second largest island. The Company currently has a portfolio of four power plants in Mindanao with a total capacity of 468 mega-watts (MW).

ACR is currently constructing a ₱4.5 billion 14.5 MW hydroelectric power plant at the Siguil River basin in Sarangani Province. The Siguil Hydro Power plant will be the first of eight hydropower facilities that the Company plans to develop.

###

C07752-2021

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
   Nov 16, 2021
2. SEC Identification Number
   59366
3. BIR Tax Identification No.
   001-748-412
4. Exact name of issuer as specified in its charter
   ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT) MAKATI CITY
   Postal Code
   1231
8. Issuer's telephone number, including area code
   89823060
9. Former name or former address, if changed since last report
   N.A.
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---|---|
| COMMON STOCK P1.00 PAR VALUE | 6,291,500,000 |

11. Indicate the item numbers reported herein
    press release

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form 4-31 - Press Release**
***References: SRC Rule 17 (SEC Form 17-C)***
***Section 4.4 of the Revised Disclosure Rules***

**Subject of the Disclosure**

"Alsons Posts Earnings of 1.14 Billion in first 9 months of 2021."

**Background/Description of the Disclosure**

please see attached

**Other Relevant Information**

-

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

Alsons Consolidated Resources, Inc.

**Alsons Consolidated Resources, Inc**

(Listed in the Philippine Stock Exchange Trading "ACR")
Alsons Building 2286 Chino Roces Avenue,
Makati City 1231 Metro Manila Philippines
Tel. Nos.: (632) 8982-3000 Fax Nos.: (632) 8982-3077
Website: www.acr.com.ph

November 16, 2021

*via PSE EDGE*
**Philippine Stock Exchange, Inc.**
Attn.: Ms. Janet A. Encarnacion, Head
Disclosure Department Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

*via electronic mail*
**Securities & Exchange Commission**
Attn.: Atty. Vicente Graciano P. Felizmenio, Director
Markets and Securities Regulations Department
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay City

*via electronic mail*
**Philippine Dealing & Exchange Corp.**
Attn.: Atty. Marie Rose M. Magallen-Lirio
Head-Issuer Compliance and Disclosures Dept.
Market Regulatory Services Group
29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Gentlemen:

We are furnishing the Exchange with a copy of the Press Statement by the Company entitled:
**"Alsons Posts Earnings of ₱1.14 Billion in first 9 months of 2021."**

We trust that you will find the foregoing in order.

Very truly yours,

Angel M. Esguerra, III
Assistant Corporate Secretary &
Compliance Officer

Alsons Consolidated Resources, Inc.

**PRESS RELEASE**

Please Refer to: Philip E.B. Sagun, Deputy Chief Financial Officer and Head of Investor Relations,
Alsons Consolidated Resources, Inc. psagun@alcantaragroup.com

## Alsons Posts Earnings of ₱1.14 Billion in first 9 months of 2021

Alsons Consolidated Resources Inc., (ACR) posted an increase in core net earnings for the first nine months of this year to ₱1.14 billion from the ₱949 million recorded in the first nine months of 2020. Core net earnings for the third quarter of 2021 were slightly lower at ₱272.92 million from ₱275.5 million in the same period last year.

The publicly-listed company of the Alcantara Group reported revenues of ₱7.04 billion for the first nine months of 2021 and ₱2.47 billion in third quarter revenue for 2021. Revenue for this year was higher than the ₱6.43 billion in core revenue for the first nine months of 2020 and the ₱2.02 billion in core revenue for the third quarter of 2020.

As in the past years, ACR's 210 mega-watt (MW) Sarangani Energy Corporation (SEC) baseload power plant continued to be the key revenue and income driver for the company. SEC currently provides power to key areas in Mindanao including Sarangani Province, General Santos, Cagayan de Oro, Iligan, Dipolog, Dapitan, Pagadian, Samal, Tagum, Kidapawan, and Butuan. The US$570 million SEC plant is the single largest investment in Sarangani Province and the entire Region 12.

ACR, which is Mindanao's first private-sector power generator, has a portfolio of four power facilities with an aggregate capacity of 468 MW serving over eight million people in 14 cities and 11 provinces in the country's second largest island.

For the long-term the company is slated to focus on renewables with the company's first renewable energy facility- the ₱4.5 billion 14.5 MW hydroelectric power plant currently under construction at the Siguil River basin in Sarangani Province. The Siguil Hydro Power plant will be the first of eight hydropower facilities that ACR plans to develop.

###

CR08202-2021



# Alsons Consolidated Resources, Inc.
# ACR

## PSE Disclosure Form 17-18 - Other SEC Forms/Reports/Requirements

| | |
|---|---|
| **Form/Report Type** | Advisement Letter 2021 |
| **Report Period/Report Date** | Dec 3, 2021 |

**Description of the Disclosure**

Annual Corporate Governance Seminar Certificates for Members of the Board of Directors and Officers of the Company

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

Alsons Consolidated Resources, Inc.
(Listed in the Philippine Stock Exchange Trading "ACR")
Alsons Building, 2286 Chino Roces Avenue,
Makati City 1231 Metro Manila, Philippines
Tel. Nos.: (632) 8982-3000; Fax Nos.: (632) 8982-3077
Website: www.acr.com.ph

December 03, 2021

*via PSE Edge*
**Philippine Stock Exchange, Inc.**
Attn.: ***Ms. Janet A. Encarnacion, Head***
Disclosure Department Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

*via electronic mail*
**Securities & Exchange Commission**
Attn.: ***Dir. Vicente Graciano P. Felizmenio, Jr.***
Markets and Securities Regulation Department
Attn.: ***Dir. Rachel Esther J. Gumtang-Remalante***
Corporate Governance and Finance Department
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay City

*via electronic mail*
**Philippine Dealing & Exchange Corp.**
Attn.: ***Atty. Marie Rose M. Magallen-Lirio***
Head-Issuer Compliance and Disclosures Dept.
Market Regulatory Services Group. 29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Re : **ACGR Advisement Letter on Orientation and Education Program**

Gentlemen:

In compliance with the requirements of the Securities and Exchange Commission **("SEC")** Memorandum Circular No. 20 Series of 2013, **Alsons Consolidated Resources, Inc.'s** (**"ACR"**) directors and key officers as cited below, attended a Corporate Governance Webinar via Zoom Meeting on November 29, 2021, Monday, conducted by the Risks, Opportunities, Assessment and Management (ROAM), Inc., a corporate governance training provider accredited by the SEC.

| | | |
|---|---|---|
| 1. | Nicasio I. Alcantara | Director, Chairman of the Board of Directors and President |
| 2. | Tomas I. Alcantara | Director |
| 3. | Editha I. Alcantara | Director, Vice-Chair & Treasurer |
| 4. | Alejandro I. Alcantara | Director |
| 5. | Tirso G. Santillan, Jr | Director, Executive Vice President |
| 6. | Arturo B. Diago, Jr. | Director |
| 7. | Jose Ben R. Laraya | Independent Director |
| 8. | Jacinto C. Gavino, Jr | Independent Director |
| 9. | Thomas G. Aquino | Independent Director |

| | | |
|---|---|---|
| 10. | Antonio Miguel B. Alcantara | Chief Investment and Strategy Officer |
| 11. | Esperidion D. Develos | Chief Audit Executive |
| 12. | Philip Edward B. Sagun | Deputy Chief Finance Offcer |
| 13. | Angel M. Esguerra, III | Assistant Corporate Secretary, Data Protection Officer and Compliance Officer |

Mr. Ramon T. Diokno, a director, attended his separate zoom webinar on the Best Practices in Sustainability Reporting for Publicly Listed Companies last November 16, 2021, conducted by the Center for Global Best Practices; while Mr. Honorio A. Poblador III, also a director, attended his Corporate Governance Webinar on September 14, 2021, which was also conducted by ROAM, Inc.

The ACR Corporate Secretary, Atty. Ana Maria Margarita A. Katigbak, attended her seminar online on "Embracing Good Corporate Governance for Effective and Efficient Management" on August 18, 2021 conducted by the Center for Training and Development, Inc.

Pursuant to SEC Memorandum Circular Nos. 1 and 13, Series of 2014, we hereby submit this Advisement Letter and copies of the certificates which will serve to update item 6 on the Orientation and Education Program of ACR Annual Corporate Governance report.

Very truly yours,

**ALSONS CONSOLIDATED RESOURCES, INC.**
By:

**ANGEL M. ESGUERRA, III**
Assistant Corporate Secretary and
Compliance Officer

# Annual Corporate Governance Report for 2021

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM - I-ACGR

### INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended
   Dec 31, 2020
2. SEC Identification Number
   59366
3. BIR Tax Identification Number
   001-748-412
4. Exact name of issuer as specified in its charter
   ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   ALSONS BLDG., 2286 CHINO ROCES AVENUE (FORMERLY PASONG TAMO EXT)
   MAKATI CITY
   Postal Code
   1231
8. Issuer's telephone number, including area code
   (632) 8982-3000
9. Former name, former address, and former fiscal year, if changed since last report
   N.A.

# Alsons Consolidated Resources, Inc.
# ACR

**PSE Disclosure Form I-ACGR - Integrated Annual Corporate Governance Report**
***Reference: SEC Code of Corporate Governance for Publicly-Listed Companies, PSE Corporate Governance Guidelines, and ASEAN Corporate Governance Scorecard***

**Description of the Disclosure**

Integrated Annual Corporate Governance Report (I-ACGR) of Alsons Consolidated Resources, Inc. for 2020, in compliance with SEC Memorandum Circular No. 15, Series of 2017

**Filed on behalf by:**

| | |
|---|---|
| **Name** | Jose Saldivar, Jr. |
| **Designation** | Finance Manager |

Securities and Exchange Commission

# SEC FORM – I-ACGR

## INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **December 31, 2020**

2. SEC Identification Number **59366** 3. BIR Tax Identification No. **001-748-412**

4. Exact name of issuer as specified in its charter **ALSONS CONSOLIDATED RESOURCES, INC.**

5. Province, Country or other jurisdiction of incorporation
**Metro Manila, Philippines**

6. (SEC Use Only)
Industry Classification Code:

7. **ALSONS Bldg., 2286 Chino Roces Avenue, Makati City**
Address of principal office
**1231**
Postal Code

8. **(+632) 8982-3000**
Issuer's telephone number, including area code

9. **Not applicable**
Former name, former address, and former fiscal year, if changed since last report.

| Recommended CG Practice/Policy | Compliant/Non-Compliant | Additional Information | Explanation |
|---|---|---|---|
| The Board's Governance Responsibilities | | | |
| " Principle 1: The company should be headed by a competent, working board to foster the long-term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long-term best interests of its shareholders and other stakeholders." | | | |
| Recommendation 1.1 | | | |
| "1. The Board is composed of directors with a collective working knowledge, experience or expertise that is relevant to the company's industry/sector." | Compliant | As set forth in the Company's Information Statement pursuant to section 20 of the Securities Regulation Code ("20-IS"), filed with the Commission, and found in www.acr.com.ph/filings.php as "I. Definitive Information-Statement & Management Report", the Company's Directors have a collective working knowledge, experience or expertise that is relevant to the company's industry/sector, the Board has an appropriate mix of competence and expertise, and the Directors remain qualified for their positions individually and collectively, to enable them to fulfill its roles and responsibilities and respond to the needs of the organization | |
| "2. Board has an appropriate mix of competence and expertise" | Compliant | | |
| "3. Directors remain qualified for their positions individually and collectively, to enable them to fulfill its roles and responsibilities and respond to the needs of the organization." | Compliant | | |
| Recommendation 1.2 | | | |
| "1. Board is composed of a majority of non-executive directors. | Compliant | Of the Company's 11 Directors, only 3 are "executive directors", i.e. (1) the Chairman & President, (2) the Treasurer, and (3) the Executive Vice President. | |
| Recommendation 1.3 | | | |
| "1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors." | Compliant | In www.acr.com.ph/corp_governance.php, the Company's New Manual on Corporate Governance, 1.3, provides that "The Company shall train its Directors, and provide an orientation program for first-time Directors and relevant annual continuing training for all Directors." The Company also ensures that all of its Directors attend an annual corporate governance seminar. | |
| "2. Company has an orientation program for first time directors." | Compliant | | |
| "3. Company has relevant annual continuing training for all directors." | Compliant | | |
| Recommendation 1.4 | | | |
| "1. Board has a policy on board diversity." | Compliant | The Company's Board approved its Board Diversity Policy on 24 April 2017 along with the New Corporate Governance Manual, found in www.acr.com.ph/corp_governance.php. | |
| Optional Recommendation 1.4 | | | |
| "1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives." | Compliant | The Company's Board Diversity Policy of 24 April 2017, attached to the New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, shows the Company has a policy on, and discloses, measurable | |

| Recommended CG Practice/Policy | Compliant/Non-Compliant | Additional Information | Explanation |
|---|---|---|---|
| | | objectives for implementing its board diversity, and reports on progress in achieving its objectives. | |
| Recommendation 1.5 | | | |
| "1. Board is assisted by a Corporate Secretary." | Compliant | As set forth in the Company's articles and by-laws, as amended, and its GISs, all found at www.acr.com.ph, the Board always appoints a Corporate Secretary who assists the Board, but who is not the Compliance Officer, or a Director, and who attends the annual corporate governance seminars. The qualifications and duties of the Corporate Secretary are set forth in the Company's New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 1.5. | |
| "2. Corporate Secretary is a separate individual from the Compliance Officer." | Compliant | | |
| "3. Corporate Secretary is not a member of the Board of Directors." | Compliant | | |
| "4. Corporate Secretary attends training/s on corporate governance." | Compliant | | |
| Recommendation 1.6 | | | |
| "1. Board is assisted by a Compliance Officer." | Compliant | As set forth in the Company's filings and disclosures, all found at www.acr.com.ph, the Board – since the requirement was imposed – always appoints a Compliance Officer who assists the Board, who has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the Company, who is not a Director, and who attends the annual corporate governance seminars. The qualifications and duties of the Compliance Officer are set forth in the Company's New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 1.6. | |
| "2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation." | Compliant | | |
| "3. Compliance Officer is not a member of the board." | Compliant | | |
| "4. Compliance Officer attends training/s on corporate governance." | Compliant | | |
| " 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 | As set forth in the Company's filings and disclosures, all found at www.acr.com.ph, the Board acts on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the Company. | |
| Recommendation 2.2 | | | |
| "1. Board oversees the development, review and approval of the company's business objectives and strategy." | Compliant | As set forth in the Company's filings and disclosures, all found at www.acr.com.ph, the Board oversees and/or monitors the development, review, approval, and implementation of the Company's business objectives and strategy. | |
| "2. Board oversees and monitors the implementation of the company's business objectives and strategy." | | | |
| Supplement to Recommendation 2.2 | | | |
| "1. Board has a clearly defined and updated | Compliant | The Company's vision, mission, and core values are all | |

| Recommended CG Practice/Policy | Compliant/Non-Compliant | Additional Information | Explanation |
|---|---|---|---|
| vision, mission and core values." | | found at www.acr.com.ph/mission_vision.php. | |
| "2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture." | Compliant | The Board's strategy execution process involves overseeing and/or monitoring the development, review, approval, and implementation of the Company's business objectives and strategy, which process facilitates effective management performance, and is attuned to the Company's business environment, and culture. | |
| Recommendation 2.3 | | | |
| "1. Board is headed by a competent and qualified Chairperson." | Compliant | As set forth in the 20-IS, and found in www.acr.com.ph/filings.php, the Board is headed by a competent and qualified Chairman, Mr. Nicasio I. Alcantara. | |
| Recommendation 2.4 | | | |
| "1. Board ensures and adopts an effective succession planning program for directors, key officers and management."<br>"2. Board adopts a policy on the retirement for directors and key officers." | Compliant | The Company's New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 2.4, states: "Subject to the Company's size, risk profile and complexity of operations, the Board may include in this program a retirement age for Directors and Officers as part of Management succession and to promote dynamism in the Company." | |
| Recommendation 2.5 | | | |
| "1. Board aligns the remuneration of key officers and board members with long-term interests of the company."<br>"2. Board adopts a policy specifying the relationship between remuneration and performance."<br>"3. Directors do not participate in discussions or deliberations involving his/her own remuneration." | Compliant | The New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, 2.5, states: "Subject to the Company's size, risk profile and complexity of operations, the Board may align the remuneration of Officers with the Company's long-term interests, and adopt a policy specifying the relationship between remuneration and performance. The By-Laws shall govern the remuneration of Directors."<br>Currently, the Company's "key officers and board members" are NOT employees of the Company, and the remuneration of all Directors and some key officers consists solely of fixed per diem (Board Resolution Nº ACR 2012/III-03, ratified by the stockholders on 18 May 2012). | |
| Optional: Recommendation 2.5 | | | |
| "1. Board approves the remuneration of senior executives."<br>"2. Company has measurable standards to align the performance-based | Compliant | The Company's New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 2.5, first sentence, states: "Subject to the Company's size, risk profile and complexity of operations, the Board may | |

| Recommended CG Practice/Policy | Compliant/Non Compliant | Additional Information | Explanation |
|---|---|---|---|
| remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses." | | align the remuneration of Officers with the Company's long-term interests, and adopt a policy specifying the relationship between remuneration and performance." Currently, the Company's senior executives and executive Directors are NOT employees of the Company, and their remuneration from the Company, if any, consists solely of fixed *per diem* (Board Resolution N° ACR 2012/III-03, ratified by the stockholders on 18 May 2012). | |
| Recommendation 2.6 | | | |
| "1. Board has a formal and transparent board nomination and election policy." | Compliant | The Company's Board approved its formal and transparent Nomination and Election Policy on 24 April 2017, along with the New Corporate Governance Manual. The said Policy is annexed to the same Manual found in www.acr.com.ph/corp_governance.php. The said Policy includes how the Company accepts nominations from minority shareholders, and how the Board shortlists candidates. | |
| "2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance." | | | |
| "3. Board nomination and election policy includes how the company accepted nominations from minority shareholders." | | | |
| "4. Board nomination and election policy includes how the board shortlists candidates." | | | |
| "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 | Similar to the Board's strategy execution process, the Board continuously assesses the effectiveness of its formal and transparent Nomination and Election Policy adopted on 24 April 2017, along with the Company's New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php. | |
| "6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company." | Compliant | The formal and transparent Nomination and Election Policy adopted on 24 April 2017, and attached to the Company's New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, is the process for identifying the quality of directors that is aligned with the strategic direction of the Company. | |
| Optional: Recommendation 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 | In the same manner that the Group uses professional search firms when searching for candidates to senior officers of the Group, the Board - if necessary – is open to using professional search firms if searching for candidates to the board of directors. | |

| Recommended CG Practice/Policy | Compliant/Non-Compliant | Additional Information | Explanation |
|---|---|---|---|
| Recommendation 2.7 | | | |
| "1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions."<br>"2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions." | Compliant | The Board has adopted a group-wide RPT policy, and it is set forth in www.acr.com.ph/company_policy.php, which policy guarantees fairness and transparency of the transactions. | |
| "3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations." | Compliant | The group-wide RPT policy, set forth in www.acr.com.ph/company_policy.php, encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations | |
| Supplement to Recommendation 2.7 | | | |
| "1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered *de minimis* or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval." | Compliant | Insofar as this supplement to Recommendation 2.7(1) provides for a minimum, the Company exceeds the same by considering all RPTs reportable and/or subject to disclosure. | |
| "2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings." | Compliant | The "voting system" for RPTs follows the Revised Corporation Code, sec. 32, in that RPTs are treated as contracts between entities with inter-locking directors. | |
| Recommendation 2.8 | | | |
| "1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief | Compliant | The Board complies with the Revised Corporation Code, sec. 24, by electing, immediately after their own election, the President and Chief Executive Officer, the Executive Vice President, the Treasurer, the Chief Financial Officer, the Corporate Secretary, the Chief Audit Executive, and other officers of the Company. | |

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| Audit Executive)." | | | |
| "2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive)." | Compliant | The Board complies with the Revised Corporation Code, sec. 22, in that unless otherwise provided in the said Code, the Board: (1) exercises all corporate powers; (2) conducts all business; and (3) holds all property of the Company. Thus, the Board is ultimately responsible for assessing the performance of all Company officers. | |
| Recommendation 2.9 | | | |
| "1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management." | Compliant | As set forth in the Company's New Corporate Governance Manual, 2.9, found in www.acr.com.ph/corp_governance.php, the Board ensures that the performance by Management, including the Chief Executive Officer and other personnel, is at par with the standards set by the Board. | |
| "2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management." | Compliant | Consistent with the Company's New Corporate Governance Manual, 2.9, found in www.acr.com.ph/corp_governance.php, the Board also ensures that personnel's performance is at par with the standards set by the Board and Senior Management. | |
| Recommendation 2.10 | | | |
| "1. Board oversees that an appropriate internal control system is in place." | Compliant | Consistent with the Company's New Corporate Governance Manual, 2.10, found in www.acr.com.ph/corp_governance.php, the Board "shall establish an appropriate Internal control system, set up a mechanism for monitoring and managing potential conflicts of interest of Management, Directors, and shareholders, and approve the internal audit charter." | |
| "2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders." | | | |
| "3. Board approves the Internal Audit Charter." | | | |
| Recommendation 2.11 | | | |
| "1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks." | Compliant | The Board has adopted an ERM framework as found in www.acr.com.ph/ent_risk_management.php, where it has identified some of the risks to which the Company and its subsidiaries are exposed, and the measures to manage each of such risks. This ERM framework effectively identifies, monitors, assesses and manages key business risks. | |
| "2. The risk management framework guides | | The ERM framework found in | |

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| the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies." | | www.acr.com.ph/ent_risk_management.php also guides the Board in identifying units/business lines and enterprise-level risk exposures, and assists the Board in assessing the effectiveness of its risk management strategies. | |
| 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." "2. Board Charter serves as a guide to the directors in the performance of their functions." "3. Board Charter is publicly available and posted on the company's website." | Compliant | The Company's New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 2.12, states: "The Board shall formulate its charter that: (i) clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary duties; (ii) serves as a guide in the performance of the Board's functions; (iii) is publicly available; and (iv) is posted on the Company's website." | |
| "Additional Recommendation to Principle 2" | | | |
| "1. Board has a clear insider trading policy." | Compliant | The Board has adopted a clear policy on insider trading, as found in www.acr.com.ph/company_policy.php. | |
| "Optional: Principle 2" | | | |
| "1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates." | Compliant | The Board has adopted a group-wide RPT policy, and it is set forth in www.acr.com.ph/company_policy.php, which policy covers "loans to directors", if any, and which ensures that the transaction is conducted at arm's length basis and at market rates, therefore guaranteeing fairness and transparency of the transactions. | |
| "2. Company discloses the types of decision requiring board of directors' approval." | Compliant | The Company complies with the requirements of the Securities Regulation Code and its implementing rules and regulations, found in www.sec.gov.ph/laws-rules-decisions-and-resolutions/legislation/, on which Board decisions are subject to disclosure. | |
| " Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter." | | | |
| Recommendation 3.1 | | | |
| "1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities." | Compliant | The Board has established various committees (Executive, Corporate Governance, Nomination, Election, Remuneration, Audit, Related Party Transaction, Risk Management, etc.) that focus on specific board functions to aid in the optimal performance of its roles and responsibilities. These | |

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| | | committees are set forth in www.acr.com.ph. | |
| 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 | As set forth in various disclosures and filings at www.acr.com.ph, the Board has established its 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 | |
| "2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent." | Compliant | As set forth in various disclosures and filings at www.acr.com.ph, the Audit Committee of five Directors is composed of three appropriately qualified Non-Executive Directors, and they constitute the majority of the Committee. The Chairman of the Audit Committee is an independent Director. | |
| "3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance." | Compliant | As set forth in the 20-IS, found in www.acr.com.ph/filings.php, all the members of the Audit Committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance. | |
| "4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee." | Compliant | As set forth in various disclosures and filings at www.acr.com.ph, the Chairman of the Audit Committee is Mr. Jose Ben R. Laraya, who is not the Chairman of the Board, or of any other committee. | |
| Supplement to Recommendation 3.2 | | | |
| "1. Audit Committee approves all non-audit services conducted by the external auditor." | Compliant | As set forth in the Company's New Corporate Governance Manual, found in www.acr.com.ph/corp_governance.php, 3.2.2, the Audit Committee "(e)valuates 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 Company's overall consultancy expenses. The Audit Committee shall disallow any non-audit work that will conflict with the external auditor's duties as an external auditor or may pose a threat to his/her independence." | |
| "2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present." | Non-compliant | | Currently, a minority of the Audit Committee are members of management, which is not prohibited under Recommendation 3.2(2). Therefore, the overall Principle 3, and Recommendation 3.2(2) are still being achieved. |
| Optional Recommendation 3.2 | | | |

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| "1. Audit Committee meet at least four times during the year." | Compliant | At the end of last year, the Assistant Corporate Secretary delivered to each Director, including all members of the Audit Committee, and his or her assistant, the calendar of at least 6 meetings of the Audit Committee for the year. | |
| "2. Audit Committee approves the appointment and removal of the internal auditor." | Compliant | As set forth in the Company's New Corporate Governance Manual, found in www.acr.com.ph/corp_governance.php, 3.2(c), first sentence, the Audit Committee recommends the appointment of the internal auditor. | |
| Recommendation 3.3 | | | |
| "1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee." | Compliant | As set forth in various disclosures and filings at www.acr.com.ph, the Board has established its Executive and Corporate Governance Committee to, among others, assist the Board in the performance of its corporate governance responsibilities. | |
| "2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors." | Compliant | As set forth in various disclosures and filings at www.acr.com.ph, the Board's Corporate Governance Committee has five members, and three of those are independent directors. | |
| "3. Chairman of the Corporate Governance Committee is an independent director." | Non-compliant | | Since the Corporate Governance Committee is also the Executive Committee, its head is the Chairman of the Board, and is not an Independent Director. Nonetheless, the overall Principle 3 and Recommendation 3.3 are still being achieved since the said Committee continues to assists the Board in performing its corporate governance responsibilities. |
| Optional Recommendation 3.3 | | | |
| "1. Corporate Governance Committee meet at least twice during the year." | Compliant | At the end of last year, the Assistant Corporate Secretary delivered to each Director, including all members of the Executive and Corporate Governance Committee, and his or her assistant, via email, the calendar of at least 5 meetings of the said Committee for the year. | |
| Recommendation 3.4 | | | |
| "1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk | Compliant | The Company's New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 3.4, in part, states: "The Board, taking into consideration the Company's size, risk profile and complexity of | |

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| Management system to ensure its functionality and effectiveness." | | operations, may establish a separate risk oversight committee that shall be responsible for the oversight of the Company's ERM system to ensure its functionality and effectiveness." Currently, the Board has established the Audit Committee as the Audit, Risk Management, and Related Party Transaction Committee, which is responsible for, among others, the oversight of a Company's ERM system. | |
| "2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman." | Compliant | The Chairman of the Audit, Risk Management, and Related Party Transaction Committee is an independent director. | |
| "3. The Chairman of the BROC is not the Chairman of the Board or of any other committee." | Compliant | As set forth in various disclosures and filings at www.acr.com.ph, the Chairman of the Audit, Risk Management, and Related Party Transaction Committee is Mr. Jose Ben R. Laraya, who is not the Chairman of the Board, or of any other committee. | |
| "4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management." | Compliant | As set forth in the 20-IS, and found in www.acr.com.ph/filings.php, all the members of the Audit, Risk Management, and Related Party Transaction Committee have relevant and thorough knowledge and experience on risk and risk management. | |
| 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 | The Board has established the Audit Committee as the Audit, Risk Management, and Related Party Transaction Committee, which is tasked with reviewing all RPTs of the Company. | |
| "2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman." | Compliant | As set forth in the disclosures and filings found in www.acr.com.ph/filings.php, three of the five members of the Audit, Risk Management, and Related Party Transaction Committee are non-executive Directors, and the Chairman of this Committee is an independent Director. | |
| Recommendation 3.6 | | | |
| "1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information." | Compliant | All established committees have a respective Committee Charter set forth in the articles of incorporation, as amended, the by-laws, as amended, the New Corporate Governance Manual, and the disclosures and filings found in www.acr.com.ph/filings.php, and these state in plain terms their respective purposes, memberships, | |

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| | | structures, operations, reporting process, resources and other relevant information | |
| "2. Committee Charters provide standards for evaluating the performance of the Committees." | Compliant | All Committee Charters set forth in the articles of incorporation, as amended, the by-laws, as amended, the New Corporate Governance Manual, and the disclosures and filings found in www.acr.com.ph/filings.php provide standards for evaluating the performance of the respective Committees. | |
| "3. Committee Charters were fully disclosed on the company's website." | Compliant | All Committee Charters set forth in the articles of incorporation, as amended, the by-laws, as amended, the New Corporate Governance Manual, and other documents are found in www.acr.com.ph. | |
| "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 | As set forth in www.acr.com.ph/disclosure.php, "Report on Attendance of Directors at 2020 Board of Directors Meetings" document, the Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through teleconferencing or videoconferencing conducted in accordance with the rules and regulations of the Commission | |
| "2. The directors review meeting materials for all Board and Committee meetings." | Compliant | Management is required to provide members of the Board and Committee materials for their meeting on the Monday of the week preceding the meeting, to allow the Directors to review meeting materials for all Board and Committee meetings. | |
| "3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings." | Compliant | The Directors do ask the necessary questions, or seek clarifications and explanations, during the Board and Committee meetings. | |
| Recommendation 4.2 | | | |
| "1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company." | Compliant | As set forth in the two documents labeled as "V. Certification of Independent Directors" and other documents in www.acr.com.ph, if non-executive Directors concurrently serve in publicly-listed companies, none of such companies exceed five in number. | |
| Recommendation 4.3 | | | |

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| "1. The directors notify the company's board before accepting a directorship in another company." | Compliant | As set forth in the Certifications of Independent Directors and other documents in www.acr.com.ph, the independent Directors have undertaken to notify the Company's Board if there are any changes about to occur in their qualifications, including the acceptance of a directorship in another company. | |
| Optional Principal 4 | | | |
| "1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group." | Compliant | As set forth in the disclosures and filings found in www.acr.com.ph, the Company does not have any executive directors who serve in more than two boards of listed companies outside of the group. | |
| "2. Company schedules board of directors' meetings before the start of the financial year." | Compliant | Before the end of each calendar year, each Director receives a calendar of the succeeding year's meetings of the Board and its committees. In early January, the Assistant Corporate Secretary delivered to each Director, and his or her assistant, the calendar of the meetings of the Board and its committees for the year 2020. | |
| "3. ." | Compliant | This "Optional: Principle 4, Nº 3, was left blank in the SEC Form I-ACGR, page 19, to SEC Memorandum Circular Nº 15, dated 15 December 2017. Since the SEC did not impose any requirement, the Company complied. | |
| "4. Board of directors meet at least six times during the year." | Compliant | As set forth in www.acr.com.ph/disclosure.php, "Report on Attendance of Directors at 2020 Board of Directors Meetings" document, the Directors held at least 6 meetings in 2020. At the end of last year, the Assistant Corporate Secretary delivered to each Director, and his or her assistant, the calendar of at least 6 meetings of the Board for the year. | |
| "5. Company requires as minimum quorum of at least 2/3 for board decisions." | Compliant | With the Revised Corporation Code taking effect, the Company will comply with the law's requirement for the quorum for Board meetings, or the minimum vote required for Board decisions. | |
| "Principle 5: The Board should endeavor to exercise objective and independent judgment on all corporate affairs." | | | |
| Recommendation 5.1 | | | |
| "1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher." | Compliant | As set forth in the documents in www.acr.com.ph, the Board of Directors has three Independent Directors. | |
| Recommendation 5.2 | | | |
| "1. The independent directors possess all the | Compliant | As set forth in the documents in www.acr.com.ph, the | |

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| qualifications and none of the disqualifications to hold the positions." | | three Independent Directors possess all the qualifications and none of the disqualifications to hold the positions. | |
| 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 | There are no agreements or other arrangements that constrain the Directors' ability to vote independently. | |
| Recommendation 5.3 | | | |
| " The independent directors serve for a cumulative term of nine years. After which, the independent director should be perpetually barred from re-election as such in the same company, but may continue to qualify for nomination and election as a non-independent director. In the instance that a company wants to retain an independent director who has served for nine (9) years, the Board should provide meritorious justification/s and seek shareholders'/members' approval during the annual shareholders'/members' meeting" | Compliant | The current Independent Directors served a cumulative term of nine years from 2012, and the Board, before, and during, the annual stockholders' meeting of May 20, 2021, provided meritorious justifications to retain the Independent Directors, and sought and obtained shareholders' approval for such retention. The meritorious justifications to retain the Independent Directors are contained in the Company's SEC Form 20-IS, and the approval by the shareholders was manifested in the retention and reelection of all three Independent Directors at the annual shareholders' meeting. | |
| Recommendation 5.4 | | | |
| "1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals." | Non-compliant | | As set forth in the New Corporate Governance Manual, found in www.acr.com.ph/corp_governance.php, 5.4, first sentence:<br>"The Board, taking into consideration the Company's size, risk profile and complexity of operations, may decide that separate individuals should hold the positions of Chairman and CEO, with each having clearly defined responsibilities."<br>The Board has not yet decided that separate individuals should hold the positions of Chairman and CEO. Nonetheless, this has not compromised the Board's independence since the Chairman and CEO still has just one vote. Thus, Principle 5 is still bing achieved. |
| "2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities." | Compliant | The responsibilities of the President and Chief Executive Officer are clearly defined in the Revised Corporation Code, the Company's articles, and by-laws, and the New Manual on Corporate Governance, and these are | |

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| | | different from the responsibilities of the Chairman. | |
| Recommendation 5.5 | | | |
| "1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors." | Compliant | The Chairman of the Audit, Risk Management, and Related Party Transaction Committee, an Independent Director, becomes the "lead" Independent Director by reason of his Chairmanship of the said Committee. | |
| Recommendation 5.6 | | | |
| "1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction." | Compliant | The Company strictly complies with the Revised Corporation Code, sec. 32, which governs dealings by Directors, if any, with the Company. | |
| 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." | Compliant | As set forth in the New Manual on Corporate Governance, found in www.acr.com.ph, 5.7, "The Non-Executive Directors shall meet periodically with the external auditor and heads of the internal audit, compliance and risk functions without any Executive Directors present and an Independent Director shall chair these meetings." | |
| "2. The meetings are chaired by the lead independent director." | | | |
| Optional Principle 5 | | | |
| "1. None of the directors is a former CEO of the company in the past 2 years." | Compliant | As set forth in the filings and disclosures in www.acr.com.ph, none of the Directors is a former Chief Executive Officer 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 | As set forth in the Company's New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 6.1, first sentence, the "Board shall conduct an annual self-assessment of its performance…." | |
| "2. The Chairman conducts a self-assessment of his performance." | Compliant | As set forth in the Company's New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 6.1, first sentence, the Board shall conduct an annual assessment of the performance of the Chairman, which could include a self-assessment. | |
| "3. The individual members conduct a self-assessment of their performance." | Compliant | As set forth in the Company's New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 6.1, first | |

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| | | sentence, the "Board shall conduct an annual self-assessment of its performance", which could include individual self-assessments. | |
| "4. Each committee conducts a self-assessment of its performance." | Compliant | As set forth in the Company's New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 6.1, first sentence, the "Board shall conduct an annual self-assessment of the …committees", which could include self-assessments by each Committee. | |
| "5. Every three years, the assessments are supported by an external facilitator." | Compliant | As set forth in the Company's New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 6.1, last sentence, "(e)very three years, the assessment should be supported by an independent third party." | |
| Recommendation 6.2 | | | |
| "1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees."<br>"2. The system allows for a feedback mechanism from the shareholders." | Compliant | As set forth in the Company's New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 6.2, "The Board shall establish a system that provides criteria and processes to assess its performance and that of individual Directors and committees, and allows for a feedback mechanism from the shareholders." | |
| Disclosure and Transparency | | | |
| "Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders." | | | |
| Recommendation 7.1 | | | |
| "1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company." | Compliant | The Board has adopted a Code of Business Conduct and Ethics, found in www.acr.com.ph/company_policy.php, which Code provides standards for professional and ethical behavior. It also articulates acceptable and unacceptable conduct and practices in internal and external dealings of the Company. | |
| "2. The Code is properly disseminated to the Board, senior management and employees." | Compliant | The Board properly disseminated the Code of Business Conduct and Ethics, found in www.acr.com.ph/company_policy.php, to the Board, senior management and employees. | |
| "3. The Code is disclosed and made available to the public through the company website." | Compliant | The Code is disclosed and made available to the public through the Company website www.acr.com.ph/company_policy.php. | |
| Supplement to Recommendation 7.1 | | | |

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| "1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes." | Compliant | The Board has adopted a Code of Business Conduct and Ethics, in www.acr.com.ph/company_policy.php, which has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes. | |
| 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 Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics, found in www.acr.com.ph/company_policy.php, through the internal auditors. | |
| "2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies." | Compliant | The Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies through the internal auditors. | |
| "Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations." | | | |
| Recommendation 8.1 | | | |
| "1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations." | Compliant | The Company's New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, 8.1, states: "The Board shall establish corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other Stakeholders that gives a fair and complete picture of a Company's financial condition and business operations." | |
| Supplement to Recommendation 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 | As set forth in www.acr.com.ph/filings.php and in www.acr.com.ph/disclosure.php, the Company does distribute or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions, and makes public: consolidated financial statements within ninety (90) days from the end of the fiscal year, and interim reports within forty- five (45) days from the end of the reporting period. | |
| "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 | Compliant | As set forth in the annual reports in www.acr.com.ph, the 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 the Company's affiliates; and any | |

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| company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company." | | imbalances between the controlling shareholders' voting power and overall equity position in the Company. | |
| 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 | As the New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 8.2, states, "The Company shall require **all Directors and officers** to disclose/report to the Company any dealings in the Company's shares within three business days." | |
| "2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days." | Compliant | | |
| Supplement to Recommendation 8.2 | | | |
| "1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program). | Compliant | As the New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 8.2, states, "The Company shall require **all Directors and officers** to disclose/report to the Company any dealings in the Company's shares within three business days." This includes the disclosure of the Company's purchase of its shares from the market, such as a share buy-back program. | |
| 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 | As the New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 8.3, states, "The Board shall fully disclose all relevant and material information on individual **Directors and Officers** to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment." | |
| "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." | | | |
| 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 | As the New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 8.4, first sentence, states, "The Company shall clearly disclose its policies and procedure for setting Board and executive | |

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| "2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same." | | remuneration, and the level and mix of the same..." | |
| "3. Company discloses the remuneration on an individual basis, including termination." | Compliant | As the New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 8.4, first sentence, states, "The Company shall clearly disclose its policies and procedure for setting Board and executive remuneration, and the level and mix of the same..." However, Directors are not employees who are subject to "termination", and as the New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, 8.4, last sentence, states, "The Board shall balance the need to keep private sensitive information and the need to disclose the remuneration, termination, and/or retirement of individuals." | |
| 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 | As the New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 8.5, first in part, states, "The Company shall disclose its policies on RPTs and other unusual or infrequently occurring transactions. The material or significant RPTs reviewed and approved during the year should be disclosed…" | |
| "2. Company discloses material or significant RPTs reviewed and approved during the year." | | | |
| Supplement to Recommendation 8.5 | | | |
| "1. Company requires directors to disclose their interests in transactions or any other conflict of interests." | Compliant | The Company reminds its Directors of their duties and responsibilities, including those set forth in the Revised Corporation Code, sec. 33. | |
| Optional Recommendation 8.5 | | | |
| "1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length." | Compliant | In the event of a Board decision authorizing an RPT, the Company discloses that the provisions of the same 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 | Compliant | As the New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, 8.6, states, "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 that could adversely affect the viability | |

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| interest of its shareholders and other stakeholders." | | or the interest of its shareholders and other Stakeholders." | |
| "2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets." | Compliant | The Company engages independent financial consultants to evaluate the fairness of the transaction price on the acquisition or disposal of assets. | |
| 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 | The 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, if any such agreements were proposed. | |
| Recommendation 8.7 | | | |
| "1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG)." | Compliant | As the New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 8.7, states: "The Company's Corporate Governance policies, programs and procedures, once finalized and approved by the Board, should be posted on the Company's website." | |
| "2. Company's MCG is submitted to the SEC and PSE." | Compliant | The Company submitted its New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, to the SEC and to the PSE on 14 September 2017. | |
| "3. Company's MCG is posted on its company website." | Compliant | The Company's New Manual on Corporate Governance is found in www.acr.com.ph/corp_governance.php. | |
| 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 submitted to the SEC and to the PSE its Manual on Corporate Governance, then its Revised Manual on Corporate Governance, then its New Manual on Corporate Governance, all found in www.acr.com.ph/corp_governance.php. | |
| Optional Principle 8 | | | |

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| "1. Does the company's Annual Report disclose the following information: (a) Corporate Objectives; (b) Financial performance indicators; (c) Non-financial performance indicators; (d) Dividend Policy; (e) Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors; (f) Attendance details of each director in all directors meetings held during the year; (g) Total remuneration of each member of the board of directors." | Compliant | Yes, the Annual Report, SEC Form 17-A, found in three parts in www.acr.com.ph/filings.php, and other documents therein, discloses the Company's: (a) Corporate Objectives; (b) Financial performance indicators; (c) Non-financial performance indicators; (d) Dividend Policy; (e) Biographical details such as age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies of all Directors; (f) Attendance details of each director in all directors meetings held during the year; (g) Total remuneration of each member of the board of directors. | |
| "2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue." | Compliant | The Annual Report, Part III, found in www.acr.com.ph/filings.php, contains the Company's 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. | |
| "3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems." | Compliant | The Annual Report, SEC Form 17-A, found in three parts in www.acr.com.ph/filings.php, and other documents therein, discloses and demonstrates that the Board of Directors conducted a review of the Company's material controls - including operational, financial and compliance controls- and risk management systems. | |
| "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 | The Annual Report, SEC Form 17-A, found in three parts in www.acr.com.ph/filings.php, and other documents therein, disclose and demonstrate that the Board of Directors found the Company's internal controls/risk management systems adequate. | |
| "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 | The Annual Report, SEC Form 17-A, found in three parts in www.acr.com.ph/filings.php, and other documents therein, disclose the key risks to which the Company is materially exposed. | |
| "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 | | | |

| Recommended CG Practice/Policy | Compliant/Non -Compliant | Additional Information | Explanation |
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| "1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors." "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 | As the New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 9.1, first sentence states: "The Audit Committee shall have a robust process for approving and recommending the appointment, reappointment, removal, and the fees of the external auditor, subject to Board approval and shareholders' ratification." | |
| "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 | As the New Manual on Corporate Governance, found in www.acr.com.ph/corp_governance.php, 9.1, second sentence states: "The reasons for removal or change of external auditor shall be disclosed to the regulators and the public through the Company website and required disclosures." | |
| Supplement to Recommendation 9.1 | | | |
| "1. Company has a policy of rotating the lead audit partner every five years." | Compliant | The Company's external auditor has a policy of rotating, and does rotate, the lead audit partner every five years. | |
| Recommendation 9.2 | | | |
| "1. Audit Committee Charter includes the Audit Committee's responsibility on (i) assessing the integrity and independence of external auditors; (ii) exercising effective oversight to review and monitor the external auditor' independence and objectivity; and (iii) exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements." | Compliant | As set forth in the New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, 9.2 (a) through (c), "The Audit Committee charter shall include the Committee's responsibility on: (a) assessing the integrity and independence of external auditors; (b) exercising effective oversight to review and monitor the external auditor's independence and objectivity; (c) the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements; and (d) reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis. | |
| "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 | As set forth in the New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, 9.2 (d), "The Audit Committee charter shall include the Committee's responsibility on: … (d) reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis. | |
| Supplement to Recommendation 9.2 | | | |
| "1. Audit Committee ensures that the external auditor is credible, competent | Compliant | Annually, the Audit Committee conducts meetings with the external auditor to ensure that the latter is credible, | |

| Recommended CG Practice/Policy | Compliant/Non-Compliant | Additional Information | Explanation |
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| and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions." | | competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions. | |
| "2. Audit Committee ensures that the external auditor has adequate quality control procedures." | Compliant | Annually, the Audit Committee conducts meetings with the external auditor during which the latter demonstrates to the Audit Committee that the external auditor has adequate quality control procedures. | |
| Recommendation 9.3 | | | |
| "1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest." | Compliant | As set forth in the New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, 9.3, first sentence, "The Company shall disclose the nature of non-audit services performed by its external auditor in 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 | As set forth in the New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, 9.3, second sentence, "The Audit Committee shall be alert for any potential conflict of interest situations and follow guidelines or policies on non-audit services that could impair the external auditor's objectivity." | |
| Supplement to Recommendation 9.3 | | | |
| "1. Fees paid for non-audit services do not outweigh the fees paid for audit services." | Compliant | Fees paid by the Company to its external auditor for non-audit services, if any, do not outweigh the fees paid for audit services | |
| Additional Recommendation to Principle 9 | | | |
| "1. Company's external auditor is duly accredited by the SEC under Group A category." | Compliant | As set forth in the SEC site www.sec.gov.ph, the Company's external auditor is duly accredited by the SEC under Group A category. | |
| "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 | Company's external auditor has advised that they had agreed to be subjected to the SOAR Inspection Program conducted by the SEC's OGA. | |
| "Principle 10: The company should ensure that 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, | Compliant | As set forth in the New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, 10.1, "The Board shall formulate and implement a clear and focused policy on the disclosure of non-financial | |

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| environmental, social and governance (EESG) issues of its business, which underpin sustainability." | | information, with emphasis on the management of economic, environmental, social and governance issues of its business." | |
| "2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues." | Compliant | Through its external auditor, and consultants, the Company adopted a globally recognized standard in reporting sustainability and non-financial issues | |
| "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 holds media and analysts' briefings, which could serve as channels of communication that ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors. | |
| Supplement to Principal 11 | | | |
| Company has a website disclosing up-to-date information on the following: (a) Financial statements/reports (latest quarterly); (b) Materials provided in briefings to analysts and media; (c) Downloadable annual report; (d) Notice of ASM and/or SSM; (e) Minutes of ASM and/or SSM; and (f) Company's Articles of Incorporation and By-Laws | Compliant | As set forth in the Company's website, www.acr.com.ph, the same discloses up-to-date information on the Company's (a) Financial statements/reports (latest quarterly); (b) Materials provided in briefings to analysts and media; (c) Downloadable annual report; (d) Notice of ASM; (e) Minutes of ASM; (f) Articles of Incorporation and By-Laws. | |
| Additional Recommendation to Principle 11 | | | |
| "1. Company complies with SEC-prescribed website template." | Compliant | As demonstrated by the Company's website, www.acr.com.ph, the Company complies with SEC-prescribed website template. | |
| 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 | As set forth in the New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, 12.1, "The Board, taking into account the Company's size, risk profile and complexity of operations, may establish an adequate and effective Internal control system and an ERM framework in the conduct of the | |
| "2. Company has an adequate and effective enterprise risk management framework in the conduct of its business." | | | |

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| | | Company's business." | |
| Supplement to Recommendation 12.1 | | | |
| "1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances." | Compliant | The Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations in the form of an internal audit, the activities for which is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances. | |
| Recommendation 12.2 | | | |
| "1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board." | Compliant | The Company engages the IT specialists to perform overwatch functions over the IT systems of the Company and its affiliates for any disruption, cyber security, and disaster recovery, and these specialists ensure that all key risks are identified, managed and reported to the Chairman of and for the Board. | |
| Recommendation 12.3 | | | |
| "1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board." | Compliant | The Board annually appoints the qualified Mr. Esperidion D. Develos as its CAE. | |
| "2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider." | Compliant | As set forth in the New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, 12.3, the CAE oversees and is responsible for the Company's internal audit activity, including – if any - that portion that is outsourced to a third party service provider." | |
| "3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity." | Compliant | As set forth in the New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, 12.3, "In case of a fully outsourced internal audit activity, senior management personnel should be responsible for managing the said activity." | |
| Recommendation 12.4 | | | |
| "1. Company has a separate risk management function to identify, assess and monitor key risk exposures." | Compliant | As set forth in the New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, 12.4, "Subject to its size, risk profile and complexity of operations, the Board may establish a separate risk management function to identify, assess and monitor key | |

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| | | risk exposures". | |
| Supplement to Recommendation 12.4 | | | |
| "1. Company seeks external technical support in risk management when such competence is not available internally." | Compliant | If, in the Board's view, certain risks need to be evaluated and then managed by specialists, the Company will seek external technical support in risk identification and management when such competence is not available internally. | |
| Recommendation 12.5 | | | |
| "1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM)." | Compliant | As set forth in the New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, 12.5, "Subject to its size, risk profile and complexity of operations, the Board, in managing the Company's risks, may appoint a chief risk officer, who is the ultimate champion of ERM and has adequate authority, stature, resources and support to fulfill his/her responsibilities | |
| "2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities." | | | |
| Additional Recommendation to Principle 12 | | | |
| "1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively." | Compliant | Subject to its size, risk profile and complexity of operations, the Company's Chief Executive Officer and Chief Audit Executive could attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively. | |
| 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 | As set forth in the New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, the Company discloses the rights of its shareholders. | |
| "2. Board ensures that basic shareholder rights are disclosed on the company's website." | Compliant | As set forth in the Company's website, www.acr.com.ph, the Company discloses the rights of its shareholders. | |
| Supplement to Recommendation 13.1 | | | |
| "1. Company's common share has one vote for one share." | Compliant | This is provided for by the Revised Corporation Code, and the Company's articles of incorporation, as amended, found in www.acr.com.ph/, and the Company complies with the law, and its own articles. | |
| "2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights." | Compliant | | |
| "3. Board has an effective, secure, and | Compliant | | |

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| efficient voting system." | | | |
| "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 Board has an effective shareholder voting mechanisms by complying with the Revised Corporation Code, and other applicable laws in found in www.sec.gov.ph/laws-rules-and-regulations/legislation/. | |
| "5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting." | Compliant | As set forth in the Revised Corporation Code, if ever duly and timely requested to do so, the Board would allow shareholders to call a special shareholders' meeting and submit a proposal for consideration or an agenda item at the annual or special meeting. | |
| "6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders." | Compliant | As found in the disclosures and filings in www.acr.com.ph/, at the annual meeting of the shareholders, or in dialogues with the shareholders, the Board clearly articulates and enforces policies with respect to treatment of minority shareholders. | |
| "7. Company has a transparent and specific dividend policy." | Compliant | As found in the disclosures and filings in www.acr.com.ph/, the Company has a transparent and specific dividend policy, which it disclosed to the public via its website. | |
| Optional Recommendation 13.1 | | | |
| "1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting." | Compliant | As found in the disclosures and filings in www.acr.com.ph/, when necessary, the Company appoints an independent party to count and 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 | As set forth in www.acr.com.ph/disclosure.php, the Company disclosed the date of the annual shareholders' meeting on May 24th, and therefore notified the shareholders of such a meeting, as early as February 22nd. | |
| Supplement to Recommendation 13.2 | | | |
| "1. Company's Notice of Annual Stockholders' Meeting contains the following information:<br>a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and | Compliant | As set forth in the documents found in www.acr.com.ph/disclosure.php, the Company's Notice of the Annual Stockholders' Meeting is contained in its SEC Form 20-IS, and is therefore accompanied by the following information: (a) the profiles of Directors; (b) the Auditors seeking re-appointment; and (c) the proxy | |

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| directorships in other listed companies)<br>b. Auditors seeking appointment/re-appointment<br>c. Proxy documents." | | documents. | |
| Optional Recommendation 13.2 | | | |
| "1. Company provides rationale for the agenda items for the annual stockholders meeting." | Compliant | As set forth in the documents found in www.acr.com.ph/disclosure.php, the Company's Notice of the Annual Stockholders' Meeting provides rationale for the agenda items for the said meeting. | |
| 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 | As found in the disclosures and filings in www.acr.com.ph/, the Company makes the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available not later than the next working day. | |
| "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 | As found in the disclosures and filings in www.acr.com.ph/, the Company makes the approved minutes of the annual meeting available on the Company's website within five business days from the end of the meeting. | |
| 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 | As found in the disclosures and filings in www.acr.com.ph/, the Board invites the Company's external auditors to annual shareholders' meeting, and they regularly attend. | |
| 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."<br><br>"2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance." | Compliant | As set forth in the New Manual on Corporate Governance, 13.3, "At the shareholder's option, the shareholder may refer his/her dispute with the Company to arbitration in Makati City in accordance with the arbitration rules of the Philippine Dispute Resolution Center, Inc. ("PDRCI") in force at the time such arbitration is commenced. The arbitral tribunal shall consist of three (3) arbitrators, with the shareholder nominating one (1) arbitrator and the Company nominating another arbitrator. The two (2) arbitrators so chosen shall nominate a third arbitrator who shall serve as the presiding arbitrator. If either side fails to appoint an arbitrator or the two arbitrators appointed by the | |

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| | | parties fail to agree on the choice of a presiding arbitrator, the chairman of the PDRCI shall make such appointments(s). The language of the arbitration proceedings shall be English. " | |
| Recommendation 13.5 | | | |
| "1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders." | Compliant | As set forth in the New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, 13.4, "Subject to the Company's size, risk profile and complexity of operations, the Board may appoint an investor relations officer to constantly engage with its shareholders who should be present at every shareholders' meeting." | |
| "2. IRO is present at every shareholder's meeting." | | | |
| Supplemental Recommendation to Principle 13 | | | |
| "1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group." | Compliant | The Company has no anti-takeover measures or similar devices that 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 observes the regulations imposing a minimum public float, which has not yet reached 30%. Nonetheless, the Company is committed to Principle 13, which is still being achieved even if the float is within the percentage of current regulations but below 30%. |
| Optional Principle 13 | | | |
| "1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting." | Compliant | The Company has policies and practices to encourage shareholders to engage with the Company beyond the Annual Stockholders' Meeting as set forth in found in its Investors Relations Program in www.acr.com.ph/investors_rel_program_ph. | |
| Duties to Shareholders | | | |
| "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 | As set forth in the New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, 14.1, "Subject to the Company's size, risk profile and complexity of operations, the Board shall identify the Company's various Stakeholders and cooperate with them to create wealth, growth and sustainability. " | |
| Recommendation 14.2 | | | |
| "1. Board establishes clear policies and | Compliant | As set forth in the New Manual on Corporate | |

| Recommended CG Practice/Policy | Compliant/Non-Compliant | Additional Information | Explanation |
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| programs to provide a mechanism on the fair treatment and protection of stakeholders." | | Governance, in www.acr.com.ph/corp_governance.php, 14.2, "Subject to the Company's size, risk profile and complexity of operations, the Board shall establish clear policies and programs to provide a mechanism on the fair treatment and protection of Stakeholders." | |
| Recommendation 14.3 | | | |
| "1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights." | Compliant | As set forth in the New Manual on Corporate Governance, in www.acr.com.ph/corp_governance.php, 14.3, "The Board hereby adopts a transparent framework and process to allow Stakeholders to communicate with the Company and to obtain redress for the violation of their rights." | |
| 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 | As set forth in the New Manual on Corporate Governance, 13.3, "At the shareholder's option, the shareholder may refer his/her dispute with the Company to arbitration in Makati City in accordance with the arbitration rules of the Philippine Dispute Resolution Center, Inc. ("PDRCI") in force at the time such arbitration is commenced. The arbitral tribunal shall consist of three (3) arbitrators, with the shareholder nominating one (1) arbitrator and the Company nominating another arbitrator. The two (2) arbitrators so chosen shall nominate a third arbitrator who shall serve as the presiding arbitrator. If either side fails to appoint an arbitrator or the two arbitrators appointed by the parties fail to agree on the choice of a presiding arbitrator, the chairman of the PDRCI shall make such appointments(s). The language of the arbitration proceedings shall be English. " | |
| Additional Recommendation to Principle 14 | | | |
| "1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation." | Compliant | The Company does not seek any exemption from the application of a law, rule or regulation. If it does seek an exemption from corporate governance recommendation, the Company discloses the reason for such action, and presents – if applicable - the specific steps to finally comply with the corporate governance recommendation. | |

| Recommended CG Practice/Policy | Compliant/Non-Compliant | Additional Information | Explanation |
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| "2. Company respects intellectual property rights." | Compliant | Since the laws protect intellectual property rights, the Company respects such intellectual property rights. | |
| " Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes." | | | |
| Recommendation 15.1 | | | |
| "1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance." | Compliant | As set forth in the New Manual on Corporate Governance, 15.1, "Subject to the Company's size, risk profile and complexity of operations, 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." | |
| Supplement to Recommendation 15.1 | | | |
| "1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures." | Compliant | As set forth in the New Manual on Corporate Governance, 15.1, "Subject to the Company's size, risk profile, and complexity of operations, the Board will formulate a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures." | |
| "2. Company has policies and practices on health, safety and welfare of its employees." | Compliant | The Company's policies and practices on health, safety and welfare of its employees, if any, are set forth in www.acr.com.ph/company_policy.php, in the Health, Safety and Welfare policy. | |
| "3. Company has policies and practices on training and development of its employees." | Compliant | As set forth in the documents in forth in www.acr.com.ph, the Company has policies and practices on training and development of its employees, if any. | |
| Recommendation 15.2 | | | |
| "1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct." | Compliant | The Board adopted an anti-corruption policy and program in its Code of Business Conduct and Ethics, thereby setting the tone and making a stand against corrupt practices. | |
| "2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture." | Compliant | Through the Group's Human Resources Department, the Board disseminates its Code of Business Conduct and Ethics, in www.acr.com.ph/code_business_conduct.php, to employees of the Group through training sessions to embed the same in the culture of the employees of the Group and, if any, of the Company. | |
| Supplement to Recommendation 15.2 | | | |
| "1. Company has clear and stringent policies and procedures on curbing and | Compliant | The Company has clear and stringent policies and procedures, set forth in www.acr.com.ph/company | |

| Recommended CG Practice/Policy | Compliant/Non-Compliant | Additional Information | Explanation |
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| penalizing employee involvement in offering, paying and receiving bribes." | | policy.php, on curbing and penalizing employee involved in offering, paying and receiving bribes. | |
| 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 | As set forth in www.acr.com.ph/company_policy.php, Whistle Blowing policy, the Board established a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation. | |
| "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 | As set forth in www.acr.com.ph/company_policy.php, Whistle Blowing policy, the Board established 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, and supervises and ensures the enforcement of the whistleblowing framework. | |
| "3. Board supervises and ensures the enforcement of the whistleblowing framework." | Compliant | | |
| "Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development." | | | |
| Recommendation 16.1 | | | |
| "1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates." | Compliant | As set forth in the New Manual on Corporate Governance, 16.1, "The Company recognizes the interdependence of business and society, and promotes a mutually beneficial relationship that allows the Company to grow its business while contributing to the advancement of society." | |
| Optional Principle 16 | | | |
| "1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development." | Compliant | The Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development by requiring its operating subsidiaries to comply with all requirements imposed by the Department of Environment and Natural Resources, and/or Environment Impact permits. | |
| "2. Company exerts effort to interact positively with the communities in which it operates." | Compliant | The Company's operating subsidiaries exert efforts to interact positively with the communities in which they operate by carrying out the Company's Corporate Social Responsibility programs in such communities through the Alcantara Foundation, as found in www.acr.com.ph/investor_sub_b.php. | |

Parañaque City JUN 24 2021 June 2021

Nicasio I. Alcantara
Chairman of the Board, President, and Chief Executive Officer

Ana Maria A. Katigbak-Lim
Corporate Secretary

Angel M. Esguerra, III
Compliance Officer

Jose Ben R. Laraya
Independent Director

Jacinto C. Gavino, Jr.
Independent Director

Thomas G. Aquino
Independent Director

SUBSCRIBED AND SWORN to before me on this JUN 24 2021 at Parañaque City, affiants having exhibited to me competent evidence of their respective identity consisting of the following, with their respective photograph and signature.

| Name | ID Type &/or N. | Issuer | Name | Passport N. | Issued at/Date |
|---|---|---|---|---|---|
| Nicasio I. Alcantara | Passport N. P2285039A | DFA Manila/3-13-2017 | Jose Ben R. Laraya | P3765185A | DFA NCR East/ 07-22-2017 |
| Jacinto C. Gavino, Jr. | TIN 123 104-984 | BIR | Ana Maria A. Katigbak-Lim | TIN 173-182-955 | BIR |
| Thomas G. Aquino | TIN 121-905-565 | BIR | Angel M. Esguerra, III | P0613689A | DFA NCR South/ 10-12-2016 |

ATTY. VILMA HILDA VILLANUEVA-FABELLA
NOTARY PUBLIC
Until December 31, 2022
IBP No. 145508/1-07-2021/PPLM
PTR No. 2573468/1-04-2021/Parañaque
Roll No. 41901
Notary Public Commission No. 119-2021/1-04-2021

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Book No. 10;
Series of 2021

VILMA HILDA D. VILLANUEVA-FABELLA
NOTARY PUBLIC
PARAÑAQUE CITY