

COVER SHEET

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SEC Registration
Number

M A R C V E N T U R E S H O L D I N G S , I N C .

(F O R M E R L Y A J O N E T H O L D I N G S , I N C

(Company's Full Name)

4 t h F l o o r B D O T o w e r s P a s e o

8 7 4 1 P a s e o d e R o x a s

M a k a t i C i t y

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

Maila G. De Castro

Contact Person

(02) 8831-4479

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

Meeting

FORM TYPE

0 5

Month

Day

Annual

**INTEGRATED ANNUAL CORPORATE
GOVERNANCE**

Secondary License Type, If Applicable

Dept Requiring this Doc

Amended Articles Number / Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes

30 June 2021

SECURITIES AND EXCHANGE COMMISSION
Corporate Governance and Finance Department
Office of the Director
G/F Secretariat Building, PICC Complex,
Roxas Boulevard, Pasay City, 1307



Attention: **Atty. Rachel Esther J. Gumtang-Remalante**
Director

Re: **2020 Integrated Annual Corporate Governance Report of Marcventures Holdings, Inc. (MHI)**

Dear Dir. Gumtang-Remalante,

In compliance with the Securities and Exchange Commission (SEC) Memorandum Circular (MC) No. 15, Series of 2017 entitled "Integrated Annual Corporate Governance Report (I-ACGR)" which requires Publicly-Listed Companies (PLCs) to submit its I-ACGR every 30 May, which deadline was extended on or before 30 June 2021 in accordance with SEC Notice dated 25 May 2021 in recognition of the difficulties that the COVID-19 pandemic and the imposition of the General Community Quarantine may present on the ability of PLCs to timely comply with the requirement, for each year that the company remains listed in the Philippine Stock Exchange (PSE), we submit herewith Marcventures Holdings, Inc.'s (MHI) Integrated Annual Corporate Governance Report for the year 2020.

For your information.

Thank you.



Atty. Maila Lourdes G. de Castro
VP for Legal and Co-Assistant Corporate Secretary, MHI



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

GENERAL INSTRUCTIONS

A. Use of Form I-ACGR

This SEC Form shall be used as a tool to disclose Publicly-Listed Companies’ compliance/non-compliance with the recommendations provided under the Code of Corporate Governance for Publicly-Listed Companies, which follows the “comply or explain” approach, and for harmonizing the corporate governance reportorial requirements of the SEC and the Philippine Stock Exchange (PSE).

B. Preparation of Report

These general instructions are not to be filed with the report. The report shall contain the numbers and captions of all items.

The I-ACGR has four columns, arranged as follows:

RECOMMENDED CG PRACTICE/POLICY	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>Contains CG Practices/ Policies, labelled as follows:</p> <p>(1) “Recommendations” – derived from the CG Code for PLCs;</p> <p>(2) “Supplement to Recommendation” – derived from the PSE CG Guidelines for Listed Companies;</p> <p>(3) “Additional Recommendations” – CG Practices not found in the CG Code for PLCs and PSE CG Guidelines but are expected already of PLCs; and</p> <p>(4) “Optional Recommendation” – practices taken from the ASEAN Corporate Governance Scorecard</p> <p>*Items under (1) – (3) must be answered/disclosed by the PLCs following the “comply or explain” approach. Answering of items under (4) are left to the discretion of PLCs.</p>	<p>The company shall indicate compliance or non-compliance with the recommended practice.</p>	<p>The company shall provide additional information to support their compliance with the recommended CG practice.</p>	<p>The PLCs shall provide the explanations for any non-compliance, pursuant to the “comply or explain” approach.</p> <p>Please note that the explanation given should describe the non-compliance and include by the company.</p> <p>**“Not Applicable” or “None” shall not be considered as sufficient explanation</p>

C. Signature and Filing of the Report

- a. Three (3) copies of a fully accomplished I-ACGR shall be filed with the Main Office of the Commission on or before May 30 of the following year for every year that the company remains listed in the PSE;
- b. At least one (1) complete copy of the I-ACGR shall be duly notarized and shall bear original and manual signatures
- c. The I-ACGR shall be signed under oath by: (1) Chairman of the Board; (2) Chief Executive Officer or President; (3) All Independent Directors; (4) Compliance Officer; and (5) Corporate Secretary.
- d. The I-ACGR shall cover all relevant information from January to December of the given year.
- e. All reports shall comply with the full disclosure requirements of the Securities Regulation Code.



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended 31 December 2020
2. SEC Identification Number 12942
3. BIR Tax Identification No. 000-104-320-000
4. Exact name of issuer as specified in its charter. **Marcventures Holdings, Inc.**
5. Manila, Philippines
Province, Country or other jurisdiction of
incorporation or organization
6. (SEC Use Only)
Industry Classification Code:
7. 4th Floor BDO Towers Paseo (formerly Citibank Center), 8741, Paseo de Roxas, Makati 1227
Address of principal office Postal Code
8. (+632)8831-4479 or (+632)8831-4483
Issuer's telephone number, including area code
9. n/a
Former name, former address, and former fiscal year, if changed since last report.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT, NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	<p>Provide information or link/reference to a document containing information on the following:</p> <ol style="list-style-type: none"> 1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors 2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance <p><u>Links/References are as follows:</u></p> <p>Website: Board of Directors and Officers https://www.marcventuresholdings.com/board_of_directors_and_officers</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 1(1.1 and 1.2) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 1(1.1) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p> <p>2020 Annual Report (SEC Form 17-A), Ref: Item 9: Directors and Executive Officers of the Registrant, pages 31-36</p>	

		<p>https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report, Ref: Item 9: Directors and Executive Officers of the Registrant, pages 31-36 https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p> <p>SEC Form 20-IS, Ref: Item 5: Directors and Executive Officers, pages 7-13 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p>	
<p>2. Board has an appropriate mix of competence and expertise.</p>	<p>Compliant</p>	<p>Website: Board of Directors and Officers https://www.marcventuresholdings.com/board_of_directors_and_officers</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 1(1.1 and 1.2) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 1(1.1) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJ aUj-1594353541.pdf</p> <p>2020 Annual Report (SEC Form 17-A), Ref: Item 9: Directors and Executive Officers of the Registrant, pages 31-36 https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report, Ref: Item 9: Directors and Executive Officers of the Registrant, pages 31-36</p>	

		https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9 SEC Form 20-IS, Ref: Item 5: Directors and Executive Officers, pages 7-13 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407	
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant	Website: Board of Directors and Officers https://www.marcventuresholdings.com/board_of_directors_and_officers 2020 Annual Report (SEC Form17-A, as amended), Ref: Item 9: Directors and Executive Officers of the Registrant, pages 31-36 https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf PSE Disclosure: 2020 Annual Report, Ref: Item 9: Directors and Executive Officers of the Registrant, pages 31-36 https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9 SEC Form 20-IS, Ref: Item 5: Directors and Executive Officers, pages 7-13 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407	
Recommendation 1.2			
1. Board is composed of a majority of non-executive directors	Compliant	Identify or provide link/reference to a document identifying the directors and the type of their directorships. MHI currently has nine (9) directors and currently has two (2) vacant seats due to the resignation of Justice Sesinando E. Villon in October 2020 and Mr. Macario U. Te effective 7 June 2021. All are non-executive directors.	

		<p>Website: Board of Directors and Officers https://www.marcventuresholdings.com/board_of_directors_and_officers</p> <p>SEC From 20-IS, Ref: Item 5: Directors and Executive Officers, pages 7-13, https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>2020 General Information Sheet, Ref: page 4 https://www.marcventuresholdings.com/private/any/DZV7YHaV3stn6phS-1621824561.pdf</p>	
Recommendation 1.3			
<p>1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.</p>	<p>Compliant</p>	<p>Provide link or reference to the company's Board Charter and Manual on Corporate Governance relating to its policy on training of directors.</p> <p><u>Links/References are as follows:</u></p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 1(1.3) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 1(1.3) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJ aUj-1594353541.pdf</p> <p>The Company provides an annual training program from an SEC accredited provider. The training programs varies each year and covers a range of matters, including traditional corporate governance topics such as audit, internal controls, anti-</p>	

		<p>corruption and risk management. In 2020, the topics discussed during the Corporate Governance Training held on 18 December 2020 were on Risk Assessment, Risk Management, Board of Director's Duties, Responsibilities, and Liabilities, and Safeguards Against Fraud.</p> <p>The Company has no formal Board Charter and policy on training. However, all Directors and officers undergo a yearly 5-hour training program with SEC certified providers.</p> <p>The Certificates of Attendance to the training program for 2020 were submitted to both the SEC and PSE. Please see attached Annex "A" for the Certificates of Attendance and the link below:</p> <p>Advisement Letter https://edge.pse.com.ph/openDiscViewer.do?edge_no=ac12afcf38345e15d542af6f1e997b9</p>	
<p>2. Company has an orientation program for first time directors.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on the orientation program and trainings of directors for the previous year, including the number of hours attended and topics covered.</p> <p>Links/References are as follows:</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 1(1.3) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item1(1.3) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJ aUj-1594353541.pdf</p> <p>The Company provides annual training and/or seminar to its directors and officers from an SEC-accredited provider. The orientation program is compulsory for all members to</p>	

		<p>participate. The Company also encourages the directors to participate in seminars conducted by reputable providers.</p> <p>The President, Chairman and Board have a responsibility to ensure that first-time directors are given proper support in learning their role so that they can get up to speed. All nominees are screened by the Nomination and Corporate Governance Committee and are informed in advance of the board’s mandate and areas of responsibility, organizational structure, operations and key personnel, terms of directors, committee membership, chairs etc., board work plan, including current projects and priorities, board culture and protocols relating to motions, voting, agenda, and telephone participation, among others.</p>	
<p>3. Company has relevant annual continuing training for all directors.</p>	<p>Compliant</p>	<p>The Company has no formal Board Charter on training. However, all Directors and officers undergo a yearly 5-hour training program with SEC certified providers.</p> <p>The Certificates of Attendance to the training program for 2020 were submitted to both the SEC and PSE. Please see attached Annex “A” for the Certificates of Attendance and the link below:</p> <p>Advisement Letter https://edge.pse.com.ph/openDiscViewer.do?edge_no=ac12afc_cf38345e15d542af6f1e997b9</p> <p>Links/References are as follows:</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 1(1.3) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 1(1.3)</p>	

		https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf	
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	<p>Provide information on or link/reference to a document containing information on the company's board diversity policy.</p> <p>Indicate gender composition of the board.</p> <p>Links/References are as follows:</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 1(1.3) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 1(1.4) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p> <p>Currently, the Board has 10 members with 8 male and 2 female directors. Notably, per the Company's Amended Article of Incorporation dated December 29, 2017, the Company increased the number of directors from 9 to 11.</p> <p>Website: Board of Directors and Officers https://www.marcventuresholdings.com/board_of_directors_and_officers</p>	
Optional: Recommendation 1.4			
1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	Non-Compliant	<p>Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity.</p> <p>Provide link or reference to a progress report in achieving its objectives.</p>	While the Company has no formal Board Diversity policy yet, MHI still practices board diversity by ensuring that the Board is composed of individuals with varying professional and personal backgrounds (namely from different fields, regional and industry experience, age, gender,

			culture, skills, background, competence and knowledge). Moving forward, the Company intends to institutionalize such practice by adopting the same in its Board Charter.
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	Compliant	<p>Provide information on or link/reference to a document containing information on the Corporate Secretary, including his/her name, qualifications, duties and functions.</p> <p><u>Links/References are as follows:</u></p> <p>The qualifications, duties and responsibilities of the Corporate Secretary are disclosed in 2016 Revised Manual on Corporate Governance and updated in the 2020 Revised Manual on Corporate Governance of MHI.</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 1(1.5) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 1(1.5) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p> <p>The Corporate Secretary of MHI is Atty. Roberto V. San Jose: https://marcventuresholdings.com/mhi_bod_san_jose</p> <p>SEC Form 20-IS, Ref: Item 5: Directors and Executive Officers, pages 8 and 12</p>	

		<p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>PSE Disclosure – Results of Organizational Meeting https://edge.pse.com.ph/openDiscViewer.do?edge_no=a6cc44c1e6e55c3c0de8473cebbd6407</p>	
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant	<p>MHI ensures that the functions of the Corporate Secretary are distinct and clearly delineated from the function of the Compliance Officer. This is laid down in the Company’s 2020 Revised Manual on Corporate Governance.</p> <p>Links/References are as follows:</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 1(1.5) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 1(1.5) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p> <p>PSE Disclosure – Results of Organizational Meeting https://edge.pse.com.ph/openDiscViewer.do?edge_no=a6cc44c1e6e55c3c0de8473cebbd6407</p> <p>The Company’s Corporate Secretary:</p> <ul style="list-style-type: none"> • Atty. Roberto V. San Jose <p>The Company’s Asst. Corporate Secretaries and Compliance Officers:</p> <ul style="list-style-type: none"> • Atty. Ana Maria A. Katigbak • Atty. Maila G. De Castro 	

<p>3. Corporate Secretary is not a member of the Board of Directors.</p>	<p>Compliant</p>	<p>The Corporate Secretary, Atty. Roberto V. San Jose, is not a member of the MHI Board of Directors.</p> <p>Links/References are as follows:</p> <p>Website: Board of Directors and Officers https://marcventuresholdings.com/board_of_directors_and_officers</p> <p>SEC Form 20-IS, Ref: Item 5. Directors and Executive Officers, pages 7-8 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>PSE Disclosure – Results of Organizational Meeting https://edge.pse.com.ph/openDiscViewer.do?edge_no=a6cc44c1e6e55c3c0de8473cebbd6407</p> <p>2020 General Information Sheet, Ref: page 4 https://www.marcventuresholdings.com/private/any/DZV7YHaV3stn6phS-1621824561.pdf</p>	
<p>4. Corporate Secretary attends training/s on corporate governance.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered.</p> <p>MHI Officers participate in comprehensive training programs and it is compulsory for all key officers to participate in on-going professional development training. In 2020, the topics discussed during the Corporate Governance Training held on 18 December 2020 were on Risk Assessment, Risk Management, Board of Director’s Duties, Responsibilities, and Liabilities, and Safeguards Against Fraud.</p>	

		<p>The Certificates of Attendance to the training program for 2020 were submitted to both the SEC and PSE. Please see attached Annex "A" for the Certificates of Attendance and the link below:</p> <p>Advisement Letter https://edge.pse.com.ph/openDiscViewer.do?edge_no=ac12afc_cf38345e15d542af6f1e997b9</p>	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	Compliant	<p>Provide proof that corporate secretary distributed board meeting materials at least five business days before scheduled meeting.</p> <p>Under Item 1(1.5)(f) of the 2016 Revised Manual on Corporate Governance and Article 3, Item 1(1.5)(f) of the 2020 Revised Manual on Corporate Governance, it is the Corporate Secretary's duty and responsibility to inform members of the Board, in accordance with MHI by-laws and its amendment/s, of the agenda of their meetings at least five (5) working days in advance prior to the date of the meeting, and ensure that the members have before them accurate information that will enable them to arrive at intelligent decisions on matter that require their approval.</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 1(1.5)(f) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 1(1.5)(f) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p> <p>The Asst. Corporate Secretary sends email notification to the Board on the agenda of the meeting at least five (5) business days before the scheduled meeting and provides advance copies</p>	

		of the materials (memos and reports) both via email and printed copies before the meeting. See sample screenshots of the emails (Annex “B”).	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant	<p>Provide information on or link/reference to a document containing information on the Compliance Officer, including his/her name, position, qualifications, duties and functions.</p> <p><u>Links/References are as follows:</u></p> <p>The Company’s Compliance Officers: Atty. Ana Maria A. Katigbak (Compliance Officer) https://marcventuresholdings.com/mhi_bod_katigbak</p> <p>Atty. Maila G. De Castro (Co-Compliance Officer) https://marcventuresholdings.com/Maila_Lourdes_De_Castro</p> <p>PSE Disclosure – Results of Organizational Meeting https://edge.pse.com.ph/openDiscViewer.do?edge_no=a6cc44c1e6e55c3c0de8473cebbd6407</p> <p>2020 General Information Sheet, Ref: page 4 https://www.marcventuresholdings.com/private/any/DZV7YHaV3stn6phS-1621824561.pdf</p> <p>SEC Form 20-IS, Ref: Item 5. Directors and Executive Officers, pages 8, 11, and 12 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>PSE Disclosure Form 4-8 https://edge.pse.com.ph/openDiscViewer.do?edge_no=9c00e177682d17aeefdc15ec263a54d</p>	

		<p>2016 Revised Manual of Corporate Governance, Ref: Item 1(1.6) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 1(1.6) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant	<p>The Compliance Officer, Atty. Ana Maria A. Katigbak, is engaged in a consultancy capacity. She is a Senior Partner in the Law Firm of Castillo Laman Tan Pantaleon & San Jose.</p> <p>The Co-Compliance Officer, Atty. Maila G. De Castro, is the Head of the Legal Department of MHI and holds a Vice President position with adequate stature and authority.</p>	
3. Compliance Officer is not a member of the board.	Compliant	<p>Atty. Ana Maria A. Katigbak and Atty. Maila G. de Castro, the Company's Compliance Officer and Co-Compliance Officer, respectively, are not members of the Board.</p> <p>PSE Disclosure – Results of Organizational meeting https://edge.pse.com.ph/openDiscViewer.do?edge_no=a6cc44c1e6e55c3c0de8473cebbd6407</p> <p>2020 General Information Sheet, Ref: page 4 https://www.marcventuresholdings.com/private/any/DZV7YHaV3stn6phS-1621824561.pdf</p>	
4. Compliance Officer attends training/s on corporate governance.	Compliant	<p>Provide information on or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered.</p> <p>MHI Officers participate in comprehensive training programs and it is compulsory for all key officers to participate in on-going professional development training. In 2020, the topics</p>	

		<p>discussed during the Corporate Governance Training held on 18 December 2020 were on Risk Assessment, Risk Management, Board of Director’s Duties, Responsibilities, and Liabilities, and Safeguards Against Fraud.</p> <p>The Certificates of Attendance to the training program for 2020 were submitted to both the SEC and PSE. Please see attached Annex “A” for the Certificates of Attendance and the link below:</p> <p><u>Links/References are as follows:</u></p> <p>Advisement Letter https://edge.pse.com.ph/openDiscViewer.do?edge_no=ac12afcf38345e15d542af6f1e997b9</p>	
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Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company’s articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.

Recommendation 2.1

<p>1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.</p>	<p>Compliant</p>	<p>Provide information or reference to a document containing information on how the directors performed their duties (can include board resolutions, minutes of meeting).</p> <p>See sample Secretary’s Certificate (Annex “C”)</p> <p>Board of Directors actively participate during regular and special Board meetings. Further, the Chairman of the Board makes certain that the meeting agenda focus on strategic and operational matters with the assistance of the Corporate Secretary, while taking into consideration the advice and suggestions of the Board and Management.</p> <p>The Directors are able to perform their duties and responsibilities through the timely provision of Board materials as well as easy</p>	
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		<p>and timely access to information or inputs for sound decision making.</p> <p>The Board ensures that key financial decisions related to investment/capital expenditure considered by various businesses in which the Company has direct equity undergo appropriate processes and approval.</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.1) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.1) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
Recommendation 2.2			
<p>1. Board oversees the development, review and approval of the company's business objectives and strategy.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of meeting).</p> <p>Indicate frequency of review of business objectives and strategy.</p> <p>The Board plays a leading role in the establishment of the Company's strategic framework, setting the overall strategic direction and reviewing and monitoring of its progress at least on a quarterly basis. It ensures that the implementation of existing policies and strategies, including business plans and overall performance of the Management team based on clear established performance matrix are periodically evaluated and monitored, and that the corporate activities and key management decisions are still aligned with the Company's vision and mission.</p> <p>Quarterly board meetings ensure regular reporting and monitoring of performance management. The Executive</p>	

		<p>Committee monitors the progress of the implementation on a regular basis.</p> <p>See Material Information Disclosures in the Company and PSE, as well as the Company website.</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.1) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.2) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	<p>The Board leads the overall Company's business direction and strategy.</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.1) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.2) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	<p>Indicate or provide link/reference to a document containing the company's vision, mission and core values.</p> <p>Indicate frequency of review of the vision, mission and core values.</p>	

		<p><u>Links/References are as follows:</u></p> <p>Website: Vision Mission Statement https://www.marcventuresholdings.com/vision_mission_statement</p>	
<p>2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.</p>	Compliant	<p>Provide information on or link/reference to a document containing information on the strategy execution process.</p> <p>The Company is constantly reviewing and modifying processes to facilitate effective management and performance in harmony with the Company's business environment and culture. Management aims to develop a corporate culture which creates an environment that is conducive to performance improvement, shapes the way people act and interact, as a result, this culture influences how things get done. The Officer in Charge is working closely with Senior Officers with the aim to bring about transformational cultural change at every level, improving performance and making the Company a safer place to work and to ensure that the Company is united by shared values, a major step towards putting Marcventures on track for sustained growth.</p> <p>In 2020, the Board was supported in the performance of its functions by the following board committees:</p> <ul style="list-style-type: none"> • Executive Committee • Audit, Corporate Governance, Risk Oversight and Related Party Transaction Committee • Nomination and Compensation Committee • Investments Committee <p>The Committees assist the Board in ensuring that the Company's business objectives and strategies are cascaded, implemented and properly monitored within their specific spheres of functions.</p>	

		<p>Links/References are as follows:</p> <p>PSE Disclosure – Results of Organizational Meeting https://edge.pse.com.ph/openDiscViewer.do?edge_no=a6cc44c1e6e55c3c0de8473cebbd6407</p>	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	Compliant	<p>Provide information or reference to a document containing information on the Chairperson, including his/her name and qualifications</p> <p>See website for Information about Mr. Cesar Zalamea, Chairman https://marcventuresholdings.com/mhi_bod_zalamea</p> <p>SEC Form 20-IS, Ref: Item 5. Directors and Executive Officers, page 8 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p>	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	<p>Disclose and provide information or link/reference to a document containing information on the company's succession planning policies and programs and its implementation.</p> <p>Links/References are as follows:</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.4) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.3) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	

		<p>While the Company has no formal succession planning program in place to date, it has an Organizational Chart which is sufficient for purposes of succession planning of key officers and management.</p> <p>For Directors, the By-laws provide for a mechanism in case there is a vacant seat:</p> <p>Amended By-Laws dated May 29, 2015, Ref: Article II, Section 5 https://marcventuresholdings.com/private/any/spFlsYOA2eizh03B-1594888098.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.5.1.f) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
<p>2. Board adopts a policy on the retirement for directors and key officers.</p>	<p>Non-complaint</p>	<p>Links/References are as follows:</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.4) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-20</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.3) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	<p>While the Company has yet to adopt a formal policy for the retirement of its Directors, it follows general statutory mandates, and the basic components of a retirement policy are already in place. For its Key Officers, this is currently in process.</p> <p>On December 4, 2019, MHI Retirement Plan covering qualified employees and officers was presented to the Retirement Committee of MHI and the MHI Retirement Plan was approved by the Board during its regular meeting held on December 18, 2019.</p> <p>MHI is currently working on setting-up a Trust Agreement with the selected trustee for the management and administration of</p>

			fund, and submission to Bureau of Internal Revenue (BIR) of a tax qualification letter.
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	Provide information on or link/reference to a document containing information on the company's remuneration policy and its implementation, including the relationship between remuneration and performance.	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	<p><u>Links/References are as follows:</u></p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.5) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-20</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.4) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p> <p>The stockholders owning at least two-thirds (2/3) of the outstanding capital stock at their annual meeting held on November 14, 2014 and by the Board of Directors at their meeting on March 21, 2014 approved the amendment of the By-Laws to grant compensation to the members of the Board in accordance with the provisions of Republic Act No. 11232 or the Revised Corporation Code of the Philippines.</p> <ul style="list-style-type: none"> • Sec. 29 of the Revised Corporation Code of the Philippines provides: <p>Compensation of Directors. – In the absence of any provision in the by-laws fixing their compensation, the</p>	
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		

		<p>directors shall not receive any compensation in their capacity as such, except for reasonable per diems: Provided, however, that the stockholders representing at least a majority of the outstanding capital stock may grant directors with compensation and approve the amount thereof at a regular or special meeting.</p> <p>In no case shall the total yearly compensation of directors exceed ten percent (10%) of the net income before income tax of the corporation during the preceding year.</p> <p>Directors shall not participate in the determination of their own per diems or compensation.</p>	
Optional: Recommendation 2.5			
<p>1. Board approves the remuneration of senior executives.</p>	<p>Compliant</p>	<p>Provide proof of board approval.</p> <p>There was no instance in 2020 which required Board approval.</p> <p><u>Links/References are as follows:</u></p> <p>The remuneration of Executive directors can be found in the Company's 2016, 2020, and 2021 Revised Manual on Corporate Governance.</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.5) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-20</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.4) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p> <p>Amended By-Laws dated May 29, 2015</p>	

		<p>https://marcventuresholdings.com/private/any/spFlsYOA2eizh03B-1594888098.pdf</p> <p>Section 6, Article II of the Company's Amended By-Laws dated May 29, 2015 states: A portion of the Company's annual net profits before tax shall be allocated as a performance-based bonus to be distributed among members of the Board of Directors, executive officers and consultants of the Company, as determined by the Board, provided that the total yearly compensation of Directors, as such directors duly approved by the vote of the stockholders representing at least majority of the outstanding capital stock shall not exceed 10% of the net income before income tax of the Company during the preceding year, in addition to any reasonable per diems that a Director may receive (Amended on November 14, 2014).</p>	
<p>2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.</p>	<p>Non-Compliant</p>	<p>Provide information on or link/reference to a document containing measurable standards to align performance-based remuneration with the long-term interest of the company.</p>	<p>The Company currently does not have any claw back provision or mechanism on deferred bonuses. This may not be necessary considering the size, structure and operations of the Company.</p> <p>The Company also currently does not have a performance-pay system based on performance indicators, nor a scorecard to align the remuneration of the executive directors and senior executives with their performance.</p>
<p>Recommendation 2.6</p>			
<p>1. Board has a formal and transparent board nomination and election policy.</p>	<p>Compliant</p>	<p>Provide information or reference to a document containing information on the company's nomination and election policy and process and its implementation, including the criteria used</p>	

		<p>in selecting new directors, how the shortlisted candidates and how it encourages nominations from shareholders.</p> <p>Provide proof if minority shareholders have a right to nominate candidates to the board.</p> <p>Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.</p> <p><u>Links/References are as follows:</u></p> <p>The nomination and selection process in electing directors are provided in the Company's 2016 and 2020 Revised Manual on Corporate Governance, and in the Securities and Exchange Commission (SEC) Information Statement.</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.6) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.5) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p> <p>SEC Form 20-IS, Ref: Item 5. Directors and Executive Officers, pages 12-13 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p>	
<p>2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.</p>	<p>Compliant</p>	<p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.6) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p>	

		<p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.5) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Compliant	<p>The Corporation recognizes minority rights as embodied in the Revised Corporation Code which allow minority stockholders the right to cumulate their votes for election of directors and the right to nominate directors, among others.</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.6) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.5) & Item 13(13.1) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
4. Board nomination and election policy includes how the board shortlists candidates.	Compliant	<p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.6) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.5) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
5. Board nomination and election policy includes an assessment of the effectiveness	Compliant	<p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.6)</p>	

of the Board's processes in the nomination, election or replacement of a director.		https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf 2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.5) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf	
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant	2016 Revised Manual of Corporate Governance, Ref: Item 2(2.6) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf 2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.5) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf	
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.	Non-Compliant	Identify the professional search firm used or other external sources of candidates.	The Company currently does not use any professional search firm or other external sources of candidates. When searching candidates to the board or when conducting search for candidates to directorships, the Company receives recommendation from the members of the board or from stockholders. In this manner, the Board is aware of the capabilities of the candidate.
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	Provide information on or reference to a document containing the company's policy on related party transaction, including policy on review and approval of significant RPTs. Identify transactions that were approved pursuant to the policy.	

		<p>While the Company has an existing policy of related party transactions, there is no transaction yet that has reached the materiality threshold.</p> <p>Links/References are as follows:</p> <p>Material Related Party Transactions Policy https://marcventuresholdings.com/material_related_party_transactions_policy</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.7) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.6) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	Material Related Party Transactions Policy, Ref: Part V. and VI. https://marcventuresholdings.com/material_related_party_transactions_policy	
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant	Material Related Party Transactions Policy, Ref: Part II. https://marcventuresholdings.com/material_related_party_transactions_policy	
Supplement to Recommendations 2.7			
1. Board clearly defines the threshold for disclosure and approval of RPTs and	Compliant	Provide information on a materiality threshold for RPT disclosure and approval, if any.	

<p>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.</p>		<p>Provide information on RPT categories.</p> <p>The Company’s Material Related Party Transactions Policy defines who are Related Parties and pegs the materiality threshold of related party transactions at ten percent (10%) of the Company’s total consolidated assets. It also provides for the guidelines in the review and approval of a material related party transaction and criteria in approving MRPT, disclosure and review, among others.</p> <p><u>Links/References are as follows:</u></p> <p>Material Related Party Transactions Policy, Ref: Part II. https://marcventuresholdings.com/material_related_party_transactions_policy</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.6) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p> <p>2020 Annual Report (SEC Form 17-A): https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report: https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p>	
<p>2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders’ meetings.</p>	<p>Compliant</p>	<p>Provide information on voting system, if any.</p> <p><u>Links/References are as follows:</u></p> <p>Material Related Party Transactions Policy, Ref: Part VI.</p>	

		<p>https://marcventuresholdings.com/material_related_party_transactions_policy</p> <p>The Board further adopts the provisions of the Revised Corporation Code of the Philippines on approvals of related-party transactions.</p>	
Recommendation 2.8			
<p>1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>Compliant</p>	<p>Provide information on or reference to a document containing the Board's policy and responsibility for approving the selection of management.</p> <p>Identify the Management team appointed.</p> <p><u>Links/References are as follows:</u></p> <p>The Board is guided by the provisions of the Revised Corporation Code of the Philippines in the selection of certain officers. 2016 Revised Manual of Corporate Governance, Ref: Item 2(2.8) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.7) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	

<p>2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>Compliant</p>	<p>Provide information on or reference to a document containing the Board’s policy and responsibility for assessing the performance of management.</p> <p>Provide information on the assessment process and indicate frequency of assessment of performance.</p> <p>Although the Company has not adopted a formal policy on performance management, the Board clearly identifies and/or approves the Company’s goals and objectives that are cascaded to all levels of the organization. Performance is gauged based on results that are discussed during the Management Committee weekly meetings every Monday and various internal committee meetings headed by the senior management officers.</p>	
Recommendation 2.9			
<p>1. Board establishes an effective performance management framework that ensures that Management’s performance is at par with the standards set by the Board and Senior Management.</p>	<p>Compliant</p>	<p>Provide information on or link/reference to a document containing the Board’s performance management framework for management and personnel.</p> <p>The Company’s performance management is centered on the goals set from the Company level down to Management, teams and individual level. Goals set are Specific, Measurable, Achievable, Realistic, and Time-based. Progress is discussed weekly during the management committee meetings and quarterly during the executive committee meetings and subsequently during board meetings.</p>	
<p>2. Board establishes an effective performance management framework that ensures that personnel’s performance is at par with the standards set by the Board and Senior Management.</p>	<p>Compliant</p>	<p><u>Links/References are as follows:</u></p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.9) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.8)</p>	

		https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf	
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	Compliant	Provide information on or link/reference to a document showing the Board's responsibility for overseeing that an appropriate internal control system is in place and what is included in the internal control system.	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant	<p>Please refer to the 2020 Revised Manual on Corporate Governance.</p> <p>The Board, through the Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee and Internal Audit Department, monitors and evaluates the adequacy and effectiveness of the Company's internal control system.</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.10) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.9) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
3. Board approves the Internal Audit Charter.	Compliant	<p>Provide reference or link to the company's Internal Audit Charter.</p> <p>Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee Charter</p>	

		https://marcventuresholdings.com/private/any/mwz50qDtSMPQPIDJ-1594800571.pdf	
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.	Non-Compliant	Provide information on or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework. Provide proof of effectiveness of risk management strategies, if any.	Although the Company has no comprehensive, enterprise wide ERM framework, the Company has an Enterprise Risk Management Policy (https://www.marcventuresholdings.com/enterprise_risk_management). The basic components of an ERM to address the various risks the Company is exposed to are already in place and it is in the process of providing for and ERM framework. The Board of Directors and Management assess the various risks involved in its operations, including the agreements, contracts and transactions it enters into. The Company has appointed an Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee whose duties and responsibilities include among others, the oversight of financial management functions specifically in the areas of managing credit, market, liquidity, operational, legal, compliance and other risks of the Corporation, and crisis management.
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Non-Compliant	MHI Enterprise Risk Management https://marcventuresholdings.com/enterprise_risk_management 2016 Revised Manual of Corporate Governance, Ref: Item 2(2.11) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf 2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.10) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf	
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	Compliant	Provide link to the company's website where the Board Charter is disclosed. Links/References are as follows:	

2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant	<p>Website: Board Committee Charters https://www.marcventuresholdings.com/Board_Committee_Charters</p>	
3. Board Charter is publicly available and posted on the company's website.	Compliant	<p>MHI AOI and By-Laws https://marcventuresholdings.com/articles_of_incorporation_by_laws</p> <p>2016 Revised Manual of Corporate Governance https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	Compliant	<p>Provide information on or link/reference to a document showing company's insider trading policy.</p> <p>Links/References are as follows:</p> <p>Insider Trading Policy https://www.marcventuresholdings.com/insider_trading_policy</p>	
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.	Compliant	<p>Provide information on or link/reference to a document showing company's policy on granting loans to directors, if any.</p> <p>Links/References are as follows:</p> <p>The Company does not have an express policy specifically on the grant of loans to directors. However, such transaction should be</p>	

		<p>within the ambit of the Material Related Party Transactions Policy:</p> <p>Material Related Party Transactions Policy https://marcventuresholdings.com/material_related_party_transactions_policy</p>	
2. Company discloses the types of decision requiring board of directors' approval.	Compliant	<p>Indicate the types of decision requiring board of directors' approval and where there are disclosed.</p> <p>Links/References are as follows:</p> <p>PSE Disclosure: https://edge.pse.com.ph/companyDisclosures/form.do?cmpr_id=175</p> <p>SEC Form 17-C Reports https://www.marcventuresholdings.com/sec_form_17_c_current_report</p> <p>2020 Disclosures https://www.marcventuresholdings.com/2020_disclosures</p>	
<p>Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.</p>			
<p>Recommendation 3.1</p>			
1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	<p>Provide information or link/reference to a document containing information on all the board committees established by the company.</p> <p>Links/References are as follows:</p> <p>PSE Disclosure – Results of Organizational meeting</p>	

		<p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=a6cc44c1e6e55c3c0de8473cebbd6407</p> <p>Board Committees https://marcventuresholdings.com/board_committees</p> <p>2020 General Information Sheet, Ref: page 4 https://www.marcventuresholdings.com/private/any/DZV7YHaV3stn6phS-1621824561.pdf</p>	
Recommendation 3.2			
<p>1. Board establishes an Audit Committee to enhance its oversight capability over the company’s financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on the Audit Committee, including its functions.</p> <p>Indicate if it is the Audit Committee’s responsibility to recommend the appointment and removal of the company’s external auditor.</p> <p>Links/References are as follows:</p> <p>Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee Charter https://marcventuresholdings.com/private/any/mwz50qDtSMPQPjDJ-1594800571.pdf</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 3(3.2) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 3(3.2) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJ aUj-1594353541.pdf</p>	

<p>2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship.</p> <p>Links/References are as follows:</p> <p>PSE Disclosure – Results of Organizational Meeting https://edge.pse.com.ph/openDiscViewer.do?edge_no=a6cc44c1e6e55c3c0de8473cebbd6407</p> <p>Board Committees https://marcventuresholdings.com/board_committees</p> <p>See website for information about Atty. Carlos Alfonso T. Ocampo, Mr. Augusto C. Serafica, Jr., and Mr. Kwok Yam Ian Chan;</p> <p>Currently, the members of the Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee are:</p> <ul style="list-style-type: none"> • Chairman: Atty. Carlos Alfonso T. Ocampo (Independent Director; Non-Executive) • Member: Augusto C. Serafica, Jr. (Non-Executive Director) • Member: Kwok Yam Ian Chan (Independent Director; Non-Executive Director) <p>https://www.marcventuresholdings.com/mhi_bod_ocampo</p> <p>https://www.marcventuresholdings.com/mhi_bod_serafica</p> <p>https://marcventuresholdings.com/ian_chan</p> <p>SEC Form 20-IS, Ref: Item 5: Directors and Executive Officers, pages 7 to 13 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p>	
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		<p>2020 General Information Sheet, Ref: page 4 https://www.marcventuresholdings.com/private/any/DZV7YHaV3stn6phS-1621824561.pdf</p>	
<p>3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p>	Compliant	<p>Provide information or link/reference to a document containing information on the background, knowledge, skills, and/or experience of the members of the Audit Committee.</p> <p>Links/References are as follows:</p> <p>See website for Information about Atty. Carlos Alfonso T. Ocampo and Mr. Augusto C. Serafica, Jr.</p> <p>https://www.marcventuresholdings.com/mhi_bod_ocampo</p> <p>https://www.marcventuresholdings.com/mhi_bod_serafica</p> <p>https://marcventuresholdings.com/ian_chan</p> <p>SEC Form 20-IS, Ref: Item 5: Directors and Executive Officers, pages 9 and 11 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p>	
<p>4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</p>	Non-compliant	<p>Provide information or link/reference to a document containing information on the Chairman of the Audit Committee</p> <p>Links/References are as follows:</p> <p>PSE Disclosure – Results of Organizational Meeting</p>	<p>The Company’s Audit Committee functions is also supplemented by its Corporate Governance, Risk Oversight, and Related Party Transactions committee functions.</p> <p>Atty. Carlos Alfonso T. Ocampo, an independent non-executive director, is</p>

		https://edge.pse.com.ph/openDiscViewer.do?edge_no=a6cc44c1e6e55c3c0de8473cebbd6407 Board Committees https://marcventuresholdings.com/board_committees https://www.marcventuresholdings.com/mhi_bod_ocampo	<p>the current Chairman of the Audit, Corporate Governance, Risk Oversight, and Related Party Transaction Committee.</p> <p>Considering the size, structure and operations of the Company, several committees were merged into one committee with analogous functions.</p>
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	Compliant	Provide proof that the Audit Committee approved all non-audit services conducted by the external auditor.	Not applicable. There were no non-audit services conducted by an external auditor for the year 2020.
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Non-Compliant	Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present.	The Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee conducts meetings with the external audit team with representatives from the Management to explain the operations of the subsidiaries. However, the Committee may directly communicate their concerns with the external audit team.
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	Compliant	<p>Indicate the number of Audit Committee meetings during the year and provide proof.</p> <p>The Audit Committee held seven (7) meetings for the year 2020.</p>	
2. Audit Committee approves the appointment and removal of the internal auditor.	Non-complaint	Provide proof that the Audit Committee approved the appointment and removal of the internal auditor.	<p>The Company has a Head of Internal Audit whose appointment was approved by the Board in 2020.</p> <p>In 2020, there was no instance where an internal auditor was removed.</p>
Recommendation 3.3			

<p>1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.</p>	<p>Compliant</p>	<p>Provide information or reference to a document containing information on the Corporate Governance Committee, including its functions.</p> <p>Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company’s strategic direction, if applicable.</p> <p><u>Links/References are as follows:</u></p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 3(3.3) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 3(3.3) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJ aUj-1594353541.pdf</p> <p>Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee Charter https://marcventuresholdings.com/private/any/mwz50qDtSMP QPiDJ-1594800571.pdf</p>	
<p>2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.</p>	<p>Non-Compliant</p>	<p>Provide information or link/reference to a document containing information on the members of the Corporate Governance Committee, including their qualifications and type of directorship.</p> <p><u>Links/References are as follows:</u></p> <p>PSE Disclosure – Results of Organizational Meeting</p>	<p>The functions of the Corporate Governance Committee are exercised by the Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee.</p> <p>MHI only has two (2) independent directors in the Board who are both members of the Corporate Governance</p>

		<p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=a6cc44c1e6e55c3c0de8473cebbd6407</p> <p>Board Committees https://marcventuresholdings.com/board_committees</p> <p>See website for Information about Atty. Carlos Alfonso T. Ocampo, Mr. Augusto C. Serafica, Jr., and Mr. Kwok Yam Ian Chan</p> <p>https://www.marcventuresholdings.com/mhi_bod_ocampo</p> <p>https://www.marcventuresholdings.com/mhi_bod_serafica</p> <p>https://marcventuresholdings.com/ian_chan</p> <p>SEC Form 20-IS, Ref: Item 5: Directors and Executive Officers, pages 9 and 11 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>2020 General Information Sheet, Ref: page 4 https://www.marcventuresholdings.com/private/any/DZV7YHaV3stn6phS-1621824561.pdf</p>	<p>Committee – Atty. Carlos Alfonso T. Ocampo reelected as Independent Director during the 16 October 2020 Annual Stockholders’ Meeting and Organizational Meeting, and Mr. Kwok Yam Ian Chan elected Independent Director during the 25 September 2020 Regular Meeting of the Board and confirmed during the 16 October 2020 Annual Stockholders’ Meeting and Organizational Meeting.</p> <p>Currently, the members of the Corporate Governance Committee are:</p> <ul style="list-style-type: none"> • Chairman: Atty. Carlos Alfonso T. Ocampo (Independent Director; Non-Executive Director) • Member: Augusto C. Serafica, Jr. (Non-Executive Director) • Member: Kwok Yam Ian Chan (Independent Director; Non-Executive Director)
<p>3. Chairman of the Corporate Governance Committee is an independent director.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on the Chairman of the Corporate Governance Committee.</p> <p>Atty. Carlos Alfonso T. Ocampo, the Chairman of MHI’s Corporate Governance Committee, is an Independent Director as per MHI 2020 General Information Sheet.</p> <p><u>Links/References are as follows:</u></p> <p>PSE Disclosure – Results of Organizational Meeting</p>	

		https://edge.pse.com.ph/openDiscViewer.do?edge_no=a6cc44c1e6e55c3c0de8473cebbd6407 Board Committees https://marcventuresholdings.com/board_committees SEC Form 20-IS, Ref: Item 5: Directors and Executive Officers, page 11 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407 2020 General Information Sheet, Ref: page 4 https://www.marcventuresholdings.com/private/any/DZV7YHaV3stn6phS-1621824561.pdf	
Optional: Recommendation 3.3			
1. Corporate Governance Committee meet at least twice during the year.	Non-complaint	Indicate the number of Corporate Governance Committee meetings held during the year and provide proof thereof.	The Corporate Governance Committee did not have any meeting for the year 2020.
Recommendation 3.4			
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Non-Compliant	Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions <u>Links/References are as follows:</u> 2016 Revised Manual of Corporate Governance, Ref: Item 3(3.4) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf 2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 3(3.4)	Considering the size, structure and operations of the Company, it does not have a separate BROC. The Board is assisted by the Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee with responsibility for risk oversight as outlined in its committee charter. Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee Charter

		<p>https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p> <p>Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee Charter</p> <p>https://marcventuresholdings.com/private/any/mwz50qDtSMPQPIDJ-1594800571.pdf</p>	<p>https://marcventuresholdings.com/private/any/mwz50qDtSMPQPIDJ-1594800571.pdf</p> <p>The establishment of a separate BROCC may not be necessary at this point considering the Company's minimal independent operations; being highly dependent on the performance of its subsidiaries which have their own independent audit, risk and control measures.</p>
<p>2. BROCC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.</p>	<p>Complaint</p>	<p>Provide information or link/reference to a document containing information on the members of the BROCC, including their qualifications and type of directorship.</p> <p>PSE Disclosure – Results of Organizational Meeting</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=a6cc44c1e6e55c3c0de8473cebbd6407</p> <p>Board Committees</p> <p>https://marcventuresholdings.com/board_committees</p> <p>Currently, the members of the Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee are:</p> <ul style="list-style-type: none"> • Chairman: Atty. Carlos Alfonso T. Ocampo (Independent Director; Non-Executive) • Member: Augusto C. Serafica, Jr. (Non-Executive Director) • Member: Kwok Yam Ian Chan (Independent Director; Non-Executive Director) <p>https://www.marcventuresholdings.com/mhi_bod_ocampo</p> <p>https://www.marcventuresholdings.com/mhi_bod_serafica</p> <p>https://marcventuresholdings.com/ian_chan</p> <p>SEC Form 20-IS, Ref: Item 5: Directors and Executive Officers, pages 7 to 13</p>	

		https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473ceb6407 2020 General Information Sheet, Ref: page 4 https://www.marcenturesholdings.com/private/any/DZV7YHaV3stn6phS-1621824561.pdf	
3. The Chairman of the BROCC is not the Chairman of the Board or of any other committee.	Non-complaint	<p>Provide information or link/reference to a document containing information on the Chairman of the BROCC.</p> <p>The Chairman of the BROCC is also the Chairman of the Audit, Corporate Governance, and Related Party Transactions Committees.</p> <p>https://www.marcenturesholdings.com/mhi_bod_ocampo</p> <p>PSE Disclosure – Results of Organizational Meeting https://edge.pse.com.ph/openDiscViewer.do?edge_no=a6cc44c1e6e55c3c0de8473ceb6407</p>	
4. At least one member of the BROCC has relevant thorough knowledge and experience on risk and risk management.	Complaint	<p>Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROCC.</p> <p>https://www.marcenturesholdings.com/mhi_bod_ocampo</p> <p>https://www.marcenturesholdings.com/mhi_bod_serafica</p> <p>https://marcenturesholdings.com/ian_chan</p> <p>SEC Form 20-IS, Ref: Item 5: Directors and Executive Officers, pages 7 to 13 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473ceb6407</p>	

Recommendation 3.5			
<p>1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.</p>	Compliant	<p>Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.</p> <p>The functions of the Related Party Transactions Committee are exercised by the Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee.</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 3(3.5) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 3(3.5) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p> <p>Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee Charter https://marcventuresholdings.com/private/any/mwz50qDtSMPQPIDJ-1594800571.pdf</p>	
<p>2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.</p>	Complaint	<p>Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.</p> <p>Links/References are as follows:</p> <p>PSE Disclosure – Results of Organizational Meeting</p>	

		<p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=a6cc44c1e6e55c3c0de8473cebbd6407</p> <p>Board Committees https://marcventuresholdings.com/board_committees</p> <p>See website for Information about Atty. Carlos Alfonso T. Ocampo, Mr. Augusto C. Serafica, Jr., and Mr. Kwok Yam Ian Chan</p> <p>Currently, the members of the Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee are:</p> <ul style="list-style-type: none"> • Chairman: Atty. Carlos Alfonso T. Ocampo (Independent Director; Non-Executive) • Member: Augusto C. Serafica, Jr. (Non-Executive Director) • Member: Kwok Yam Ian Chan (Independent Director; Non-Executive Director) <p>https://www.marcventuresholdings.com/mhi_bod_ocampo</p> <p>https://www.marcventuresholdings.com/mhi_bod_serafica</p> <p>https://marcventuresholdings.com/ian_chan</p> <p>SEC Form 20-IS, Ref: Item 5: Directors and Executive Officers, pages 7 to 13 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>2020 General Information Sheet, Ref: page 4 https://www.marcventuresholdings.com/private/any/DZV7YHaV3stn6phS-1621824561.pdf</p>	
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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	Provide information on or link/reference to the company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes. Links/References are as follows:	
2. Committee Charters provide standards for evaluating the performance of the Committees.	Compliant	<p>Board Committee Charters https://www.marcventuresholdings.com/Board Committee Charters</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 3(3.6) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 3(3.7) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p> <p>Amended By-Laws dated May 29, 2015 https://marcventuresholdings.com/private/any/spFlsYOA2eizh03B-1594888098.pdf</p>	
3. Committee Charters were fully disclosed on the company's website.	Compliant	Provide link to company's website where the Committee Charters are disclosed. Board Committee Charters https://www.marcventuresholdings.com/Board Committee Charters	

Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation’s business.

Recommendation 4.1

<p>1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on the process and procedure for tele/videoconferencing board and/or committee meetings.</p> <p>Provide information or link/reference to a document containing information on the attendance and participation of directors to Board, Committee and shareholders’ meetings.</p> <p>Notices of regular and special meetings sent by the Corporate Secretary/Ass.t Corporate Secretary to the Board members as well as to Committee members in case of committee meetings include the statement <u>“To further safeguard everyone’s health and safety in view of the ongoing COVID-19 pandemic, we still highly encourage attendees to attend the Audit Committee meeting via teleconferencing (Zoom). Attached herewith are the instructions on how to connect via Zoom (see Annex “A”). However, representatives of the Office of the Corporate Secretary will also be present on-site to assist Audit Committee members who may opt to attend in person.</u></p> <p><u>Your presence is earnestly requested. Kindly advise the undersigned of your attendance and whether you will be attending the meeting in person or by teleconference facilities xxx” (See sample notice attached as Annex “D”)</u></p> <p>Board Attendance 2020 - See attached separate sheet attached as Annex “E”.</p>	
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		<p>Links/References are as follows:</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 4(4.1) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 4(4.1) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
Board Attendance 2020 - See attached separate sheet attached as Annex "E" .			
2. The directors review meeting materials for all Board and Committee meetings.	Compliant	<p>The Asst. Corporate Secretary sends email notification to the Board on the Agenda of the meeting at least five (5) business days before the scheduled meeting and provides advance copies of the materials (memoranda and reports) both via email and printed copies before the meeting. See sample screenshots of the emails (Annex "B").</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 4(4.1) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance Ref: Article 3, Item 4(4.1) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	<p>Provide information or link/reference to a document containing information on any questions raised or clarification/explanation sought by the directors</p>	

		<p>The Members of the Board and Committee actively participate in Board and Committee Meetings by asking questions or clarifications.</p> <p>See sample Secretary’s Certificate (Annex “C”) where the directors confirmed and affirmed the designation of MHI’s authorized representative to process documents relative to its monthly remittance returns of Value-Added-Tax.</p> <p><u>Links/References are as follows:</u></p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 4(4.1) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance <i>Ref: Article 3, Item4(4.1)</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
<p>Recommendation 4.2</p>			

<p>1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management’s proposals/views, and oversee the long-term strategy of the company.</p>	<p>Compliant</p>	<p>Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously.</p> <p>Provide information or reference to a document containing information on the directorships of the company’s directors in both listed and non-listed companies</p> <p><u>Links/References are as follows:</u></p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 4(4.2) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance <i>Ref: Article 3, Item 4(4.2)</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p> <p>SEC Form 20-IS, Ref: Item 5: Directors and Executive Officers, pages 7-13 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>2020 Annual Report (SEC Form 17-A), Ref: Item 9: Directors and Executive Officers of the Registrant, pages 31-36 https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report, Ref: Item 9: Directors and Executive Officers of the Registrant, pages 31-36 https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p>	
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Recommendation 4.3

1. The directors notify the company's board before accepting a directorship in another company.	Compliant	<p>Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed.</p> <p>Links/References are as follows:</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 4(4.3) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance <i>Ref: Article 3, Item 4(4.3)</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJ aUj-1594353541.pdf</p> <p>For 2020, the members of the Board had no report on their additional directorship from another company.</p>	
Optional: Principle 4			
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.	Non-Compliant		Mr. Isidro C. Alcantara, Jr., the Company's President (retired as of October 31, 2020), is an executive director in Bright Kindle Resources & Investments, Inc. (BKR) as he currently still holds the position of President in BKR, another publicly-listed corporation.
2. Company schedules board of directors' meetings before the start of the financial year.	Compliant	The Company sets the meeting schedule at the start of the year.	
3. Board of directors meet at least six times during the year.	Compliant	Indicate the number of board meetings during the year and provide proof.	

		<p><u>Links/References are as follows:</u></p> <p>In 2020, the Board of Directors held eight (8) meetings.</p> <p>Board Attendance 2020 - See attached separate sheet attached as Annex "E".</p>	
4. Company requires as minimum quorum of at least 2/3 for board decisions.	Non-Compliant	Indicate the required minimum quorum for board decisions.	<p>The Board observes the requirement of the Revised Corporation Code of the Philippines and the Company by-laws which provides majority of the board to constitute quorum.</p> <p>Sec. 52 of the Revised Corporation Code of the Philippines provides: "Unless the articles of incorporation or the by-laws provides for a greater majority, a majority of the directors as stated in the articles of incorporation shall constitute a quorum to transact corporate business, and every decision reached by at least a majority of the directors constituting a quorum, except for the election of officers which shall require the vote of a majority of all the members of the board, shall be valid as a corporate act."</p> <p>Amended By-Laws dated May 29, 2015 https://marcventuresholdings.com/private/any/spFlsYOA2eizh03B-1594888098.pdf</p> <p>Section 2, Article II. of the Amended By-Laws dated May 29, 2015 provides "xxx A majority of the Board of Directors at a meeting duly assembled shall be necessary to constitute a quorum for the</p>

			transaction of business, and the act of majority of a quorum so present shall be valid as a corporate act.”
Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs.			
Recommendation 5.1			
1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.	Non-Compliant	<p>Provide information or link/reference to a document containing information on the number of independent directors in the board.</p> <p>Links/References are as follows: 2020 General Information Sheet, Ref: page 4 https://www.marcventuresholdings.com/private/any/DZV7YHaV3stn6phS-1621824561.pdf</p> <p>PSE Disclosure – Results of Organizational Meeting https://edge.pse.com.ph/openDiscViewer.do?edge_no=a6cc44c1e6e55c3c0de8473cebbd6407</p>	<p>The Company currently has two (2) independent directors (Atty. Carlos Alfonso T. Ocampo and Mr. Kwok Yam Ian Chan).</p> <p>The Company currently has nine (9) directors in the board and with two (2) vacant seats due to the resignation of Justice Sesinando E. Villon in October 2020 and Mr. Macario U. Te effective 7 June 2021.</p>
Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	Compliant	<p>Provide information or link/reference to a document containing information on the qualifications of the independent directors.</p> <p>Links/References are as follows: SEC Form 20-IS, Ref: Item 5: Directors and Executive Officers, pages 11 and 13 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>See website for Information about Atty. Carlos Alfonso T. Ocampo and Mr. Kwok Yam Ian Chan.</p>	

		https://www.marcventuresholdings.com/mhi_bod_ocampo https://marcventuresholdings.com/ian_chan	
Supplement to Recommendation 5.2			
<p>1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.</p>	Compliant	<p>Provide link/reference to a document containing information that directors are not constrained to vote independently.</p> <p><u>Links/References are as follows:</u></p> <p>The Company has no stockholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.</p> <p>Further, our 2016 and 2020 Revised Manuals on Corporate Governance provide that an independent director is a person who is independent of Management and the controlling stockholder, and is free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of independent judgment in carrying out his responsibilities as a director.</p> <p>An independent director should possess such qualifications and stature that would enable him to effectively participate in the deliberations of the Board and ensure proper checks and balances, including prevention of conflicts of interest, the exercise of independent judgment on corporate affairs, proper oversight of managerial performance and balancing of competing demands of the Company.</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 5 https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance</p>	

		<p><i>Ref: Article 3, Item 5</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
Recommendation 5.3			
<p>1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).</p>	Compliant	<p>Provide information or link/reference to a document showing the years the IDs have served as such.</p> <p><u>Links/References are as follows:</u></p> <p>SEC Form 20-IS, Ref: Item 5: Directors and Executive Officers, page 13 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>No Independent Director has served for more than nine (9) years. In the instance of a retention, it shall be in compliance with SEC Memorandum Circular No. 4 series of 2017.</p>	
<p>2. The company bars an independent director from serving in such capacity after the term limit of nine years.</p>	Compliant	<p>Provide information or link/reference to a document containing information on the company's policy on term limits for its independent director.</p> <p><u>Links/References are as follows:</u></p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 5 (5.3) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance <i>Ref: Article 3, Item 5(5.4)</i></p>	

		https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf The term limit of the Company's Independent Directors is in compliance with SEC Memorandum Circular No. 4 series of 2017.	
3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.	Compliant	Provide reference to the meritorious justification and proof of shareholders' approval during the annual shareholders' meeting. <u>Links/References are as follows:</u> No Independent Director has served for more than nine (9) years. In the instance of a retention, it shall be in compliance with SEC Memorandum Circular No. 4 series of 2017. SEC Form 20-IS, Ref: Item 5: Directors and Executive Officers, page 13 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473ceb6407	
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Compliant	Identify the company's Chairman of the Board and Chief Executive Officer. <u>Links/References are as follows:</u> Amended By-Laws dated May 29, 2015 https://marcventuresholdings.com/private/any/spFlsYOA2eizh03B-1594888098.pdf Section 5, Article III of the Company's Amended By-Laws dated May 29, 2015 states: "The President shall be the Chief Executive Officer of the Company. In addition to such duties as may be imposed on him by the Board of Directors, he shall, in the absence of Chairman of the Board, preside at all meetings of the Board of Directors, and shall act as temporary Chairman at and	

		<p>call to order all meetings of the stockholders of the Company. xxx”</p> <p>Mr. Cesar C. Zalamea is the Company’s Chairman of the Board. On the other hand, Mr. Isidro C. Alcantara, Jr. who retired effective 31 October 2020 was the Company’s President.</p> <p>2020 General Information Sheet, Ref: page 4 https://www.marcventuresholdings.com/private/any/DZV7YHaV3stn6phS-1621824561.pdf</p> <p>SEC Form 20-IS, Ref: Item 5: Directors and Executive Officers https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>PSE Disclosure – Results of Organizational Meeting https://edge.pse.com.ph/openDiscViewer.do?edge_no=a6cc44c1e6e55c3c0de8473cebbd6407</p>	
<p>2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.</p>	<p>Complaint</p>	<p>Provide information or link/reference to a document containing information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer.</p> <p>Identify the relationship of Chairman and CEO or its equivalent position.</p> <p><u>Links/References are as follows:</u></p> <p>Amended By-Laws dated May 29, 2015) https://marcventuresholdings.com/private/any/spFlsYOA2eizh03B-1594888098.pdf</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.3) and Item 5(5.4)</p>	

		https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf 2020 Revised Manual on Corporate Governance <i>Ref: Article 3, Item 1(1.2) and Item 5(5.5)</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf	
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.	Non-Compliant	<p>Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any.</p> <p>Indicate if Chairman is independent.</p>	<p>There are currently two (2) independent directors (Atty. Carlos Alfonso T. Ocampo and Mr. Kwok Yam Ian Chan). Mr. Kwok Yam Ian Chan was elected Independent Director in the 25 September 2020 Regular Meeting of the Board.</p> <p>The present Chairman, Mr. Cesar C. Zalamea, is a non-executive director. While he is not an independent director, however, he is more than capable to lead the Board.</p>
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	Compliant	<p>Provide proof of abstention, if this was the case.</p> <p><u>Links/References are as follows:</u></p> <p>As a policy, directors with material or potential interest in a transaction abstain from taking part in deliberations of the transactions in which they have interest.</p> <p>Material Related Party Transactions Policy <i>Ref: Article IV</i> https://marcventuresholdings.com/material_related_party_transactions_policy</p>	

		<p>https://marcventuresholdings.com/assets/downloadable/MHI_MRPT_2_4_Oct_2019.pdf</p> <p>Further, a director with a material or potential interest in a transaction affecting the Company is guided by the Company's 2016 and 2020 Revised Manuals on Corporate Governance.</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 5(5.6) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance <i>Ref: Article 3, Item 5(5.7)</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJ_aUj-1594353541.pdf</p> <p>There was no transaction in 2020 where a director had a material or potential interest in any transaction affecting the Company that could have impelled him to abstain from taking part in the deliberations.</p>	
Recommendation 5.7			
<p>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.</p>	<p>Non-Compliant</p>	<p>Provide proof and details of said meeting, if any.</p> <p>Provide information on the frequency and attendees of meetings.</p>	<p>While the non-executive directors do not have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, the Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee meets with the external auditor and head of internal audit, compliance and risk functions of the Company's subsidiaries to discuss interim</p>
<p>2. The meetings are chaired by the lead independent director.</p>	<p>Non-Compliant</p>		

			and annual financial statements of the Company. Meetings are chaired by the Committee chairman who acts as lead independent director for said committee.
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.	Non-Compliant	Provide name/s of company CEO for the past 2 years	<p>Amended By-Laws dated May 29, 2015 https://marcventuresholdings.com/private/any/spFlsYOA2eizh03B-1594888098.pdf</p> <p>Section 5, Article III of the Company's Amended By-Laws dated May 29, 2015 states: "The President shall be the Chief Executive Officer of the Company.</p> <p>Mr. Isidro C. Alcantara, Jr. was the President of the Company for the past two (2) years. The President must be a director in accordance with Section 24 of the Revised Corporation Code of the Philippines. Being the President, Mr. Alcantara is also the CEO of the Company in accordance with the provision in the Company by-laws.</p>
Assessing Board Performance			
Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	Non-Compliant	Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees.	The Company is in the process of establishing a formal policy and processes for the conduct of an annual assessment of the performance of the Board as a body, of the Chairman, of each of the
2. The Chairman conducts a self-assessment of his performance.	Non-Compliant		

3. The individual members conduct a self-assessment of their performance.	Non-Compliant		individual directors, the committees, and corporate officers for continual improvement and effective Board, Chairman, Committee and individual performance.
4. Each committee conducts a self-assessment of its performance.	Non-Compliant		<p>Although the assessment of Board performance is already contained in the Company's 2016 Revised Manual of Corporate Governance and as updated in its 2020 Revised Manual of Corporate Governance, the Board has yet to review factors such as cost and available information and guidance on best practices. Nonetheless, the Company's Board discloses all relevant information to its stakeholders and the investing public through regular and timely disclosures to the SEC and PSE which will enable them to gauge the performance of the Board.</p>
5. Every three years, the assessments are supported by an external facilitator.	Non-Compliant	Identify the external facilitator and provide proof of use of an external facilitator.	The Board has not implemented a formal assessment process and has yet to decide on the need to do individual assessments and the means by which such assessments or evaluations should be undertaken.
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.	Non-Compliant	Provide information or link/reference to a document containing information on the system of the company to evaluate the performance of the board, individual directors and committees, including a feedback mechanism from shareholders.	The Company is in the process of establishing a formal policy and processes for the conduct of an annual assessment of the performance of the Board as a body, of the Chairman, of each of the

			<p>individual directors, the committees, and corporate officers for continual improvement and effective Board, Chairman, Committee and individual performance.</p> <p>Although the assessment of Board performance is already contained in the Company's 2016 Revised Manual of Corporate Governance and as updated in its 2020 Revised Manual of Corporate Governance, the Board has yet to review factors to guide the conduct of assessment such as cost and other available information and guidance on best practices. Nonetheless, the Company's Board discloses all relevant information to its stakeholders and the investing public through regular and timely disclosures to the SEC and PSE which will enable them to gauge the performance of the Board.</p>
2. The system allows for a feedback mechanism from the shareholders.	Compliant	<p>The Company has provided all the necessary contact details for feedback.</p> <p>Stockholders and stakeholders may raise their concerns or feedback through the company's Contact Us page: https://www.marcventureholdings.com/contact_us</p>	
Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable	Compliant	<p>Provide information on or link/reference to the company's Code of Business Conduct and Ethics.</p> <p>Links/References are as follows:</p>	

<p>conduct and practices in internal and external dealings of the company.</p>		<p>Code of Business Conduct and Ethics https://www.marcventuresholdings.com/code_of_business_conduct_and_ethics https://marcventuresholdings.com/private/any/769qUI9AFYtA1iWq-1594799754.pdf</p>	
<p>2. The Code is properly disseminated to the Board, senior management and employees.</p>	<p>Compliant</p>	<p>Provide information on or discuss how the company disseminated the Code to the members of the Board.</p> <p>Links/References are as follows:</p> <p>All directors were given a copy of the Company policies on Code of Business Conduct and Ethics. Said policies are accessible not only internally but publicly as well through the Company's website.</p> <p>Code of Business Conduct and Ethics https://www.marcventuresholdings.com/code_of_business_conduct_and_ethics https://marcventuresholdings.com/private/any/769qUI9AFYtA1iWq-1594799754.pdf</p>	
<p>3. The Code is disclosed and made available to the public through the company website.</p>	<p>Compliant</p>	<p>Provide a link to the company's website where the Code of Business Conduct and Ethics is posted/ disclosed.</p> <p>Links/References are as follows:</p> <p>Code of Business Conduct and Ethics https://www.marcventuresholdings.com/code_of_business_conduct_and_ethics</p>	

		https://marcventuresholdings.com/private/any/769qUI9AFYtA1iWq-1594799754.pdf	
Supplement to Recommendation 7.1			
1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	Complaint	<p>Provide information on or link/reference to a document containing information on the company's policy and procedure on curbing and penalizing bribery.</p> <p>Links/References are as follows:</p> <p>Gifts and Entertainment Policy https://marcventuresholdings.com/gifts_and_entertainment_policy</p>	
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	<p>Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies.</p> <p>Indicate who are required to comply with the Code of Business Conduct and Ethics and any findings on non-compliance.</p> <p>Links/References are as follows:</p> <p>The Board has the primary duty to make sure that the internal systems are in place to ensure the compliance with the Code of Business Conduct and Ethics and its internal policies and procedures of the Directors, officers, and employees in the performance of their duties and responsibilities and in their transaction with investors, creditors, contractors, vendors, suppliers, buyers, regulators, and the general public.</p> <p>The Company's Human Resources (HR) Department has the primary duty to implement and administer the Code of Business Conduct and Ethics and internal policies through onboarding orientation and refresher trainings.</p>	

<p>2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.</p>	<p>Compliant</p>	<p>The Board has the primary duty to make sure that the internal systems are in place to ensure the company's compliance with the Code and its internal policies and procedures</p> <p><u>Links/References are as follows:</u></p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 7(7.2) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance Ref: Article 3, Item 7(7.2) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
Disclosure and Transparency			
<p>Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.</p>			
Recommendation 8.1			
<p>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.</p>	<p>Compliant</p>	<p>Provide information on or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders.</p> <p><u>Links/References are as follows:</u></p>	

		<p>The Company adheres to the regulatory and reportorial requirements as set by the Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE).</p> <p>Structured and non-structured reports and material information about the Company are disclosed and made available in the Company's website.</p> <p>Company Website www.marcventuresholdings.com</p> <p>https://marcventuresholdings.com/2020_disclosures</p> <p>2020 Annual Report (SEC Form 17-A): https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report: https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p> <p>SEC Form 17-Q (Quarterly Report) https://marcventuresholdings.com/sec_form_17_q_quarterly_report</p> <p>SEC Form 20-IS https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>PSE Edge Website https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=175</p> <p>Links/References are as follows:</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 8</p>	
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Supplement to Recommendations 8.1			
<p>1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.</p>	<p>Compliant</p>	<p>Indicate the number of days within which the consolidated and interim reports were published, distributed or made available from the end of the fiscal year and end of the reporting period, respectively.</p> <p><u>Links/References are as follows:</u></p> <p>The Company submits financial reports in compliance with Rule 17.1 of the Securities Regulations Code (SRC) of the Philippines.</p> <p>17.1.1.1. The public and reporting companies shall file with the Commission:</p> <p>17.1.1.1.1. An annual report on SEC Form 17-A for the fiscal year in which the registration statement was rendered effective by the Commission, and for each fiscal year thereafter, within one hundred five (105) calendar days after the end of the fiscal year.</p> <p>17.1.1.1.2. A quarterly report on SEC Form 17-Q within forty-five (45) calendar days after the end of each of the first three quarters of each fiscal year. The first quarterly report of the Issuer shall be filed either within forty-five (45) calendar days after the effective date of the registration statement or on or before the date on which such report would have been required to be filed if the Issuer had been required previously to file reports on SEC Form 17-Q, whichever is later.</p>	

		<p>The Company's 2020 annual and quarterly reports were made available to the public on the following dates:</p> <ul style="list-style-type: none"> • 1st Quarter 2020 (ended March 31, 2020) <ul style="list-style-type: none"> - submitted to the SEC and posted in the Company website on 1 July 2020; • 2nd Quarter 2020 (ended June 30, 2020) <ul style="list-style-type: none"> - submitted to the SEC and posted in the Company website on 17 August 2020; • 3rd Quarter 2020 (ended September 30, 2020) <ul style="list-style-type: none"> - submitted to the SEC and posted in the Company website on 19 November 2020; • FY 2020 (ended December 31, 2020) <ul style="list-style-type: none"> - submitted to the SEC and posted in the Company website on 18 May 2021 <p>On 8 April 2021, the SEC issued SEC Memorandum Circular No. 5 Series of 2021 which provides for the extension of the filing of the 2020 Annual Reports for the calendar year ended 31 December 2020 from 15 April 2021 to 17 May 2021.</p>	
<p>2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.</p>	<p>Compliant</p>	<p>Provide link or reference to the company's annual report where the following are disclosed:</p> <ol style="list-style-type: none"> 1. principal risks to minority shareholders associated with the identity of the company's controlling shareholders; 2. cross-holdings among company affiliates; and 3. any imbalances between the controlling shareholders' voting power and overall equity position in the company. <p><u>Links/References are as follows:</u></p> <p>Please refer to the Annual report and Definitive Information Statement</p> <p>2020 Annual Report</p>	

		<p>https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p> <p>SEC Form 20-IS, Ref: Item 4 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p>	
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	Provide information on or link/reference to the company's policy requiring directors and officers to disclose their dealings in the company's share.	
2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	<p>Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction.</p> <p><u>Links/References are as follows:</u></p> <p>All Directors and officers are required to disclose/report to the Company any dealings in the company's shares in compliance with Section 13 of the PSE Disclosure Rules and Rule 23 of the Securities Regulations Code of the Philippines.</p> <p>Insider Trading Policy https://www.marcventuresholdings.com/insider_trading_policy</p> <p>SEC Form 23 A/B (Statement of Beneficial Ownership) https://marcventuresholdings.com/sec_form_23_a_b_statement_of_beneficial_ownership</p>	

		<p>SEC Form 20-IS https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473ceb6407</p> <p>2020 General Information Sheet, Ref: page 4 https://www.marcventuresholdings.com/private/any/DZV7YHaV3stn6phS-1621824561.pdf</p>	
Supplement to Recommendation 8.2			
<p>1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).</p>	Compliant	<p>Provide information on or link/reference to the shareholdings of directors, management and top 100 shareholders.</p> <p>Provide link or reference to the company's Conglomerate Map.</p> <p><u>Links/References are as follows:</u></p> <p>All directors and officers disclose/report to the company any dealings in the company's shares in compliance with Section 13 of the PSE Disclosure Rules and Rules 18 & 23 of the Securities Regulations Code of the Philippines.</p> <p>2020 Annual Report, Ref: Item 11 https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p> <p>SEC Form 23 A/B (Statement of Beneficial Ownership) https://marcventuresholdings.com/sec_form_23_a_b_statement_of_beneficial_ownership</p> <p>SEC Form 20-IS, Item 4 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473ceb6407</p> <p>Top 100 Stockholders List</p>	

		https://www.marcventuresholdings.com/top_100_stockholders_list Conglomerate Map https://www.marcventuresholdings.com/conglomerate_map	
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	<p>Provide link or reference to the directors' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.</p> <p>Links/References are as follows: 2020 Annual Report, Ref: Item 9 https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p> <p>SEC Form 20-IS, Item 5 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p>	
2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	Compliant	<p>Provide link or reference to the key officers' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.</p> <p>Links/References are as follows: 2020 Annual Report, Ref: Items 9 and 11</p>	

		<p>https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p> <p>SEC Form 20-IS, Item 5 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p>	
Recommendation 8.4			
<p>1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.</p>	Compliant	<p>Disclose or provide link/reference to the company policy and practice for setting board remuneration</p> <p>Relevant and material information on individual board directors and key executives and Board and executive remuneration, as well as the level and mix of the same, are available in the following:</p> <p>2020 Annual Report (SEC Form 17-A), Ref: Parts III and IV https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p> <p>SEC Form 20-IS, Ref: Item 6 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.5) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.4)</p>	

		<p>https://marcventuresholdings.com/private/any/4uEwMydrLzpvJ aUj-1594353541.pdf</p> <p>Material Information/Transactions are disclosed in the PSE Edge Website and Company Website:</p> <p>PSE Edge Website http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=175</p> <p>Company Website www.marcventuresholdings.com</p>	
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	Compliant	<p>Disclose or provide link/reference to the company policy and practice for determining executive remuneration</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.5) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p>	
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Compliant	<p>2020 Revised Manual on Corporate Governance, Ref: Article 3, Item 2(2.4) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJ aUj-1594353541.pdf</p> <p>2020 Annual Report (SEC Form 17-A), Ref: Item 10 https://marcventuresholdings.com/private/any/qVsWd1zOa3iH swnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73 a4089fcb895d542af6f1e997b9</p>	

Recommendation 8.5

<p>1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.</p>	<p>Compliant</p>	<p>Disclose or provide reference/link to company’s RPT policies.</p> <p>Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction.</p> <p>As a matter of policy and practice, directors with material interest in a transaction abstains from taking part in deliberations of the transactions in which they have interest.</p> <p><u>Links/References are as follows:</u></p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.7) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual of Corporate Governance <i>Ref: Article 3, Item 2(2.6)</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJ aUj-1594353541.pdf</p> <p>Material Related Party Transactions Policy https://marcventuresholdings.com/assets/downloadable/MHI_MRPT_2_4_Oct_2019.pdf</p>	
<p>2. Company discloses material or significant RPTs reviewed and approved during the year.</p>	<p>Compliant</p>	<p>Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs:</p> <ol style="list-style-type: none"> 1. name of the related counterparty; 2. relationship with the party; 3. transaction date; 4. type/nature of transaction; 5. amount or contract price; 6. terms of the transaction; 7. rationale for entering into the transaction; 	

		<p>the required approval (i.e., names of the board of directors approving, names and percentage of shareholders who approved) based on the company's policy; and other terms and conditions</p> <p>SEC Form 20-IS https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>2020 Annual Report (SEC Form 17-A), Ref: Item 12 https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p>	
Supplement to Recommendation 8.5			
<p>1. Company requires directors to disclose their interests in transactions or any other conflict of interests.</p>	<p>Compliant</p>	<p>Indicate where and when directors disclose their interests in transactions or any other conflict of interests.</p> <p>Directors are required to disclose their direct and indirect financial interest in any transaction that may affect the Company</p> <p>Links/References are as follows:</p> <p>SEC Form 17-C https://www.marcventuresholdings.com/sec_form_17_c_current_report</p> <p>Material Related Party Transactions Policy <i>Ref: Article VII</i> https://marcventuresholdings.com/assets/downloadable/MHI_MRPT_2_4_Oct_2019.pdf</p>	

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	<p>Provide link or reference where this is disclosed, if any</p> <p>SEC Form 17-C https://www.marcventuresholdings.com/sec_form_17_c_current_report</p> <p>2020 Annual Report (SEC Form 17-A) https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p> <p>Material Related Party Transactions Policy <i>Ref: Article V</i> https://marcventuresholdings.com/assets/downloadable/MHI_MRPT_2_4_Oct_2019.pdf</p>	
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	Compliant	<p>Provide link or reference where this is disclosed</p> <p>PSE Edge Website http://edge.pse.com.ph/companyDisclosures/form.do?cmpr_id=175</p> <p>Company Website www.marcventuresholdings.com</p>	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	<p>Identify independent party appointed to evaluate the fairness of the transaction price</p> <p>Disclose the rules and procedures for evaluating the fairness of the transaction price, if any.</p>	

		As a matter of practice, the Company engages independent parties to evaluate certain transactions.	
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	<p>Provide link or reference where these are disclosed.</p> <p>PSE Edge Website http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=175</p> <p>Company Website www.marcventuresholdings.com</p> <p>SEC Form 17-C https://www.marcventuresholdings.com/sec_form_17_c_current_report</p>	
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	<p>Provide link to the company's website where the Manual on Corporate Governance is posted.</p> <p>2016 Revised Manual of Corporate Governance https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance https://marcventuresholdings.com/private/any/4uEwMydrLzpvJ aUj-1594353541.pdf</p>	
2. Company's MCG is submitted to the SEC and PSE.	Compliant	<p>2020 Revised Manual on Corporate Governance (SEC with Cover Sheet) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJ aUj-1594353541.pdf</p>	

		PSE Submission/Disclosure https://edge.pse.com.ph/openDiscViewer.do?edge_no=602885d588770a090de8473cebbd6407	
3. Company's MCG is posted on its company website.	Compliant	2020 Revised Manual on Corporate Governance https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf	
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	Provide proof of submission. 2020 Revised Manual on Corporate Governance (SEC with Cover Sheet) https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf PSE Submission/Disclosure https://edge.pse.com.ph/openDiscViewer.do?edge_no=602885d588770a090de8473cebbd6407	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:		Provide link or reference to the company's Annual Report containing the said information.	
a. Corporate Objectives	Compliant	2020 Annual Report (SEC Form 17-A), Ref: Item 1 https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9	
b. Financial performance indicators	Compliant	2020 Annual Report (SEC Form 17-A), Ref: Part II https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf PSE Disclosure: 2020 Annual Report	

		https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9	
c. Non-financial performance indicators	Compliant	<p>2020 Annual Report (SEC Form 17-A), Ref: Item 1 https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p>	
d. Dividend Policy	Compliant	<p>2020 Annual Report (SEC Form 17-A), Ref: Part II https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p> <p>The Board of Directors during their meeting on March 21, 2014, resolved to authorize the adoption of a dividend policy stating that dividends, whether cash or stock, will be declared twice a year in such amounts and at such dates to be determined by the Board, subject to the availability of unrestricted retained earnings and funding requirements of the Company's operations.</p>	
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	Compliant	<p>2020 Annual Report (SEC Form 17-A), Ref: Item 9 https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p>	

f. Attendance details of each director in all directors' meetings held during the year	Compliant	Please see Board Attendance under Recommendation 4.1 above	
g. Total remuneration of each member of the board of directors	Compliant	<p>2020 Annual Report (SEC Form 17-A), Ref: Item 10 https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p>	
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.	Compliant	<p>Provide link or reference to where this is contained in the Annual Report</p> <p>The Corporate Governance portion has been removed from the Annual report as per SEC memorandum 5 series of 2013 item 5 which states:</p> <p>"V. The Corporate Governance section in the Annual Report (SEC Form 17-A) shall be deleted."</p>	
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	Compliant	<p>Provide link or reference to where this is contained in the Annual Report</p> <p>Statement of Management's Responsibility for Financial Statements (attached to the consolidated FS)</p> <p>See 2020 Annual Report (SEC Form 17-A) https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p>	
4. The Annual Report/Annual CG Report contains a statement from the board of	Compliant	Provide link or reference to where this is contained in the Annual Report	

<p>directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.</p>		<p>Audit services provided to the Company by external auditor have been pre-approved by the Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee. The Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee has reviewed the magnitude and nature of these services to ensure that they are compatible with maintaining the independence of the external auditor.</p>	
<p>5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).</p>	<p>Compliant</p>	<p>Provide link or reference to where these are contained in the Annual Report</p> <p><u>Annual Report Financial Risk Management Objectives and Policies of AFS attached</u></p> <p>2020 Annual Report (SEC Form 17-A) <u>https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</u></p> <p>PSE Disclosure: 2020 Annual Report <u>https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</u></p>	
<p>Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.</p>			
<p>Recommendation 9.1</p>			
<p>1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor.</p> <p>Links/References are as follows:</p>	

		<p>The Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee considers only leading audit firms who are capable of providing quality and affordable services to the Company.</p> <p>As stated in the Company’s 2016 and 2020 Revised Manual on Corporate Governance, it is the Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee’s responsibility to, among others, recommend to the Board the appointment, reappointment, removal and fees of the External Auditor, duly accredited by the Commission, who should undertake an independent audit of the Company.</p> <p>Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee Charter https://marcventuresholdings.com/private/any/mwz50qDtSMPQPjDJ-1594800571.pdf</p> <p>SEC Form 20-IS https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 3(3.2) and Item 9(9.1) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance <i>Ref: Article 3, Item 3(3.2) and Item 9(9.1)</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee,	Compliant	Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor.	

<p>approved by the Board and ratified by the shareholders.</p>		<p><u>Links/References are as follows:</u></p> <p>The Company’s Audit, Corporate Governance, Oversight and Related Party Transaction Committee recommends to the Board of Directors the appointment of the external auditor and the fixing of the audit fees. The Board of Directors and the stockholders approve said recommendation.</p> <p>During the Company’s Annual Stockholder’s Meeting held on 16 October 2020, stockholders owning at least 2,495,436,972 shares representing at least 82.77% of the outstanding capital stock, voted in favor of approving the resolution while zero shares voted against and zero shares abstained on the motion.</p> <p>SEC Form 20-IS https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>2020 Annual Report (SEC Form 17-A) https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p>	
<p>3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.</p>	<p>Compliant</p>	<p>Provide information on or link/reference to a document containing the company’s reason for removal or change of external auditor.</p> <p>There has been no incidence where the Company has taken action with regard to the removal or change in the external auditor.</p>	

Supplement to Recommendation 9.1

<p>1. Company has a policy of rotating the lead audit partner every five years.</p>	<p>Compliant</p>	<p>Provide information on or link/reference to a document containing the policy of rotating the lead audit partner every five years.</p> <p><u>Links/References are as follows:</u></p> <p>Rotation of Lead audit partner is in compliance with Section 3(b)(ix), Rule 68 of the Securities and Regulations Code, as amended:</p> <p>(ix) Rotation of External Auditors The independent auditors or in the case of an audit firm, the signing partner, of the aforementioned regulated entities shall be rotated after every five (5) years of engagement. A two-year cooling off period shall be observed in the re-engagement of the same signing partner or individual auditor.</p> <p>The Company changed its lead audit partner. The previous account partner handling the Company, Belinda B. Fernando, who has been the handling partner since December 2013, was replaced by Carolina P. Angeles last 2018.</p> <p>SEC Form 20-IS, Ref: Item 7 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473ceb6407</p>	
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Recommendation 9.2



<p>1. Audit Committee Charter includes the Audit Committee’s responsibility on:</p> <ul style="list-style-type: none"> i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor’s independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. 	Compliant	<p>Provide link/reference to the company’s Audit Committee Charter.</p> <p><u>Links/References are as follows:</u></p> <p>Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee Charter https://marcventuresholdings.com/private/any/mwz50qDtSMPQPIDJ-1594800571.pdf</p>	
<p>2. Audit Committee Charter contains the Committee’s responsibility on reviewing and monitoring the external auditor’s suitability and effectiveness on an annual basis.</p>	Compliant		
Supplement to Recommendations 9.2			
<p>1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.</p>	Compliant	<p>Provide link/reference to the company’s Audit Committee Charter.</p> <p><u>Links/References are as follows:</u></p> <p>Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee Charter https://marcventuresholdings.com/private/any/mwz50qDtSMPQPIDJ-1594800571.pdf</p>	
<p>2. Audit Committee ensures that the external auditor has adequate quality control procedures.</p>	Compliant	<p>Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee Charter https://marcventuresholdings.com/private/any/mwz50qDtSMPQPIDJ-1594800571.pdf</p>	
Recommendation 9.3			

1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	Compliant	<p>Disclose the nature of non-audit services performed by the external auditor, if any.</p> <p>Covering Year 2020, there were no non-audit professional services performed by the Company's external auditor.</p>	
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	<p>Provide link or reference to guidelines or policies on non-audit services.</p> <p><u>Links/References are as follows:</u></p> <p>The approval of the Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee is obtained before the external auditor is engaged to provide any permitted non-audit services.</p> <p>Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee Charter https://marcventuresholdings.com/private/any/mwz50qDtSMPQPjDJ-1594800571.pdf</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 3(3.2) and 9(9.3) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance, <i>Ref: Article 3, Item 3(3.2) and Item 9(9.3)</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	<p>Provide information on audit and non-audit fees paid.</p> <p><u>Links/References are as follows:</u></p>	

		<p>Covering Year 2020, there were no non-audit professional services performed by the Company's external auditor.</p> <p>The approval of the Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee is obtained before the external auditor is engaged to provide any permitted non-audit services.</p>	
Additional Recommendation to Principle 9			
<p>1. Company's external auditor is duly accredited by the SEC under Group A category.</p>	Compliant	<p>Provide information on company's external auditor, such as:</p> <ol style="list-style-type: none"> 1. Name of the audit engagement partner; 2. Accreditation number; 3. Date Accredited; 4. Expiry date of accreditation; and 5. Name, address, contact number of the audit firm. <p><u>Links/References are as follows:</u></p> <p>Carolina P. Angeles BOA Accreditation No. 4782 valid until August 15, 2021 SEC Accreditation No. 0207-FR-3 Group A Valid until August 28, 2022 BIR Accreditation No. 08-005144-007-2019 Valid until October 16, 2022 Reyes Tacandong & Company Citibank Tower 8741 Paseo de Roxas Makati City</p>	
<p>2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).</p>	Compliant	<p>Provide information on the following:</p> <ol style="list-style-type: none"> 1. Date it was subjected to SOAR inspection, if subjected; 2. Name of the Audit firm; and 3. Members of the engagement team inspected by the SEC. 	

		<p><u>Links/References are as follows:</u></p> <p>Our auditor, RTC, has not yet been subjected to SOAR Inspection Program.</p>	
<p>Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.</p>			
<p>Recommendation 10.1</p>			
<p>1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.</p>	<p>Compliant</p>	<p>Disclose or provide link on the company’s policies and practices on the disclosure of non-financial information, including EESG issues.</p> <p>Website https://www.marcventuresholdings.com/ https://www.marcventuresholdings.com/3_birds_with_1_stone_MMDC_gets_integrated_management_system_certification 2016 and 2020 Revised Manual of Corporate Governance, Ref: Item 10 https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
<p>2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.</p>	<p>Compliant</p>	<p>Provide link to Sustainability Report, if any. Disclose the standards used.</p> <p>2020 Annual Report (SEC Form 17-A) with 2020 Sustainability Report https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf PSE Disclosure: 2020 Annual Report with 2020 Sustainability Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p>	

		<p>The Company used the standards set forth in SEC Memorandum Circular No. 4, Series of 2019 (“Sustainability Reporting Guidelines for Publicly-Listed Companies)</p> <p>https://www.marcventuresholdings.com/3_birds_with_1_stone_MMDC_gets_integrated_management_system_certification</p> <p>The Company’s wholly-owned and operational subsidiary, Marcventures Mining and Development Corporation, integrated 3 management systems to raise business standards and more importantly, protect the environment and people. After rigorous, simultaneous audits, MMDC’s Surigao Nickel Mining project obtained International Organization for Standardization (ISO) certification for Environmental Management System (ISO 14001:2015), Quality Management System (ISO 9001:2015), and the Occupational Health and Safety Management System (ISO 18001:2007). The British certifying body National Quality Assurance (NQA), which granted MMDC the ISO certification in September 2017, also certified the Company’s integrated Management Systems (IMS).</p> <p>MMDC also migrated from OHSAS 18001:2007 (Occupational Health and Safety Assessment Series [OHSAS]) to ISO 45001:2018 (Occupational Health and Safety Management System).</p>	
<p>Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for an informed decision-making by investors, stakeholders and other interested users.</p>			
<p>Recommendation 11.1</p>			

1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	Compliant	<p>Disclose and identify the communication channels used by the company (i.e., website, Analyst's briefing, Media briefings /press conferences, Quarterly reporting, Current reporting, etc.). Provide links, if any.</p> <p><u>Links/References are as follows:</u></p> <p>Website https://www.marcventuresholdings.com/</p>	
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:	Compliant	<p>Provide link to company website.</p> <p><u>Links/References are as follows:</u></p> <p>Website https://www.marcventuresholdings.com/</p>	
a. Financial statements/reports (latest quarterly)	Compliant	<p><u>Links/References are as follows:</u></p> <p>2020 Annual Report https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p> <p>SEC Form 17-Q (Quarterly Report) https://www.marcventuresholdings.com/sec_form_17_q_quarterly_report</p>	
b. Materials provided in briefings to analysts and media	Compliant	<p>Website https://www.marcventuresholdings.com/</p>	
c. Downloadable annual report	Compliant	<p>2020 Annual Report</p>	

		https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9	
d. Notice of ASM and/or SSM	Compliant	Notice of Annual or Special Stockholders Meeting https://www.marcventuresholdings.com/notice_of_annual_or_special_stockholders_meeting	
e. Minutes of ASM and/or SSM	Compliant	Minutes of all General or Special Stockholders Meeting https://www.marcventuresholdings.com/minutes_of_all_general_or_special_stockholders_meeting	
f. Company's Articles of Incorporation and By-Laws	Compliant	Articles of Incorporation / By-Laws https://marcventuresholdings.com/articles_of_incorporation_by_laws	
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	Compliant	Website https://www.marcventuresholdings.com/	
Internal Control System and Risk Management Framework			
Strengthening Internal Control and Risk Management Systems			
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	List quality service programs for the internal audit functions. Indicate frequency of review of the internal control system. Links/References are as follows:	

		<p>Part of the responsibilities of the Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee as provided under the Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee Charter is not only to assist the Board in the performance of its oversight responsibility for the system of internal control, but also to monitor and evaluate the adequacy and effectiveness of the Company's internal control system, including financial reporting control and information technology security.</p> <p>Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee Charter https://marcventuresholdings.com/private/any/mwz50qDtSMPQPjDJ-1594800571.pdf</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 3(3.2) and Item 12 https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance <i>Ref: Article 3, Item 3(3.2) and Item 12</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
<p>2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.</p>	<p>Non-Compliant</p>	<p>Identify international framework used for Enterprise Risk Management.</p> <p>Provide information or reference to a document containing information on:</p> <ol style="list-style-type: none"> 1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks 	<p>Although the Company has no comprehensive, enterprise wide ERM framework, the Company has an Enterprise Risk Management Policy (https://www.marcventuresholdings.com/enterprise_risk_management). It takes the good faith position that it already has in place the basic components of an ERM to address the</p>

		<p>Indicate frequency of review of the enterprise risk management framework.</p>	<p>various risks the Company is exposed to.</p> <p>The Board of Directors and Management assess the various risks involved in its operations, including the agreements, contracts and transactions the Company enters into. The Company has appointed an Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee whose duty and responsibilities include among others, the oversight of financial management functions specifically in the areas of managing credit, market, liquidity, operational, legal and other risks of the Corporation, and crisis management.</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.11) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance</p> <p><i>Ref: Article 3, Item 2(2.10)</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>
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Supplement to Recommendations 12.1			
<p>1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.</p>	Compliant	<p>Provide information on or link/ reference to a document containing the company’s compliance program covering compliance with laws and relevant regulations.</p> <p>Indicate frequency of review.</p> <p><u>Links/References are as follows:</u></p> <p>The Company is guided by the Securities Regulations Code, the Revised Corporate Code of the Philippines and PSE Disclosure Rules and other applicable laws with regard to compliance with laws and relevant regulations.</p> <p>The Company’s compliance program includes compliance risk management, internal controls, training and awareness, compliance monitoring system of all legal and regulatory requirements per department/business unit and assurance through internal and external audits.</p> <p>Periodic reporting of compliance matters by functional units is conducted. Escalation protocols are placed to ensure timely reporting of compliance matters.</p>	
Optional: Recommendation 12.1			
<p>1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.</p>	Non-compliant	<p>Provide information on IT governance process.</p>	<p>Although the company has yet to formalize the governance process covering IT issues, it has in place an Information Technology (IT) Department dedicated to handle disruption, cyber security, and disaster recovery, to ensure that all key risks are immediately identified, managed and reported to the Management.</p> <p>The Company’s IT Department ensures early restoration of critical IT and</p>



			communication services and systems to ensure continuous business operation of the Company.
Recommendation 12.2			
1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Compliant	<p>Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm.</p> <p>Mr. Leddie D. Gutierrez was appointed head of the Company's Internal Audit from January 20, 2015 to June 30, 2020. After his resignation on June 30, 2020, effective May 11, 2020, Mr. Emerson P. Paulino was appointed Head of Internal Audit.</p>	
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	Non-compliant	Identify the company's Chief Audit Executive (CAE) and provide information on or reference to a document containing his/her responsibilities.	The Company has no CAE considering its minimal independent operations. However, an in-house internal audit team led by Mr. Emerson P. Paulino, with the rank of Assistant Vice-President, also performs the same functions for the Company's subsidiary, MMDC, and is seconded to MHI for this purpose.
2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	Non-compliant		The Company has no CAE considering its minimal independent operations. However, an in-house internal audit team led by Mr. Emerson P. Paulino, with the rank of Assistant Vice-President, also performs the same functions for the Company's subsidiary, MMDC.

<p>3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.</p>	<p>Non-compliant</p>	<p>Identify qualified independent executive or senior management personnel, if applicable.</p>	<p>The Company has no CAE considering its minimal independent operations. However, an in-house internal audit team led by Mr. Emerson P. Paulino, with the rank of Assistant Vice-President, also performs the same functions for the Company's subsidiary, MMDC.</p>
<p>Recommendation 12.4</p>			
<p>1. Company has a separate risk management function to identify, assess and monitor key risk exposures.</p>	<p>Compliant</p>	<p>Provide information on company's risk management function.</p> <p>The Board of Directors and Management assess the various risks involved in its operations, including the agreements, contracts and transactions it enters into. The company has appointed an Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committee whose duty and responsibilities include among others, the oversight of financial management functions specifically in the areas of managing credit, market, liquidity, operational, legal and other risks of the Corporation, and crisis management. The Board has appointed a risk management officer with a rank of a vice president to regularly review and formulate plans for the management of all risks whether internal or external risks.</p>	
<p>Supplement to Recommendation 12.4</p>			
<p>1. Company seeks external technical support in risk management when such competence is not available internally.</p>	<p>Compliant</p>	<p>Identify source of external technical support, if any.</p> <p>The Company did not encounter any matter which will require external technical support in risk management.</p>	
<p>Recommendation 12.5</p>			
<p>1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).</p>	<p>Compliant</p>	<p>Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/background.</p>	

		<p>Considering the size, structure and operations of the Company, the functions of a Chief Risk Officer is being performed by the Company's AVP for Risk Management.</p> <p>Effective May 11, 2020, the Company appointed Mr. Emerson P. Paulino as its Chief Risk Officer.</p> <p><u>Links/References are as follows:</u></p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 12(12.5) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance <i>Ref: Article 3, Item 2(2.7.1)</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
<p>2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.</p>	<p>Compliant</p>	<p>Considering the size, structure and operations of the Company, the functions of a Chief Risk Officer is being performed by the Company's AVP for Risk Management.</p> <p>Effective May 11, 2020, the Company appointed Mr. Emerson P. Paulino as its Chief Risk Officer.</p> <p><u>Links/References are as follows:</u></p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 12(12.5) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance</p>	

		<p>Ref: Article 3, Item 2(2.7.1)</p> <p>https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
Additional Recommendation to Principle 12			
<p>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.</p>	Compliant	<p>Provide link to CEO and CAE's attestation</p> <p>The CEO and the Audit Committee attest to the audit requirements of the Company through the Statement of Management Responsibility attached to the Financial Statements.</p> <p>Links/References are as follows:</p> <p>2020 Annual Report:</p> <p>https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p>	
Cultivating a Synergic Relationship with Shareholders			
Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
<p>1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.</p>	Compliant	<p>Provide link or reference to the company's Manual on Corporate Governance where shareholders' rights are disclosed.</p> <p>Links/References are as follows:</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 13(13.1)</p> <p>https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance</p> <p>Ref: Article 3, Item 13(13.1)</p>	

		https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	<p>Provide link to company's website</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 13(13.1) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance <i>Ref: Article 3, Item 13(13.1)</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	Compliant	<p><u>Links/References are as follows:</u></p> <p>A share structure of "one vote per common share" is being practiced in the Company. Stockholders are given the right to participate in company decision-making pursuant to the one-share one-vote policy of the Company.</p> <p>SEC Form 20-IS https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>Amended By-Laws dated May 29, 2015 https://marcventuresholdings.com/private/any/spFlsYOA2eizh03B-1594888098.pdf</p> <p>Section 3, Article I of the Company's Amended By-Laws dated May 29, 2015 states: "At every meeting of the stockholders of the Company, every stockholder shall be entitled to one vote for</p>	

		each share of stock standing in his name in the books of the Company, provided, however, that in the case of the election of directors, every stockholder shall be entitled to accumulate his votes in accordance with the provisions of law in such case made and provided. xxx”	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Compliant	<p>Provide information on all classes of shares, including their voting rights if any.</p> <p><u>Links/References are as follows:</u></p> <p>Amended Articles of Incorporation dated December 29, 2017 https://www.marcventureholdings.com/private/any/mH4Bm5xJ9URUMtf9-1598496641.pdf</p> <p>SEC Form 20-IS https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>Amended By-Laws dated May 29, 2015 https://marcventureholdings.com/private/any/spFlsYOA2eizh03B-1594888098.pdf</p> <p>Section 3, Article I of the Company’s Amended By-Laws dated May 29, 2015 states: “At every meeting of the stockholders of the Company, every stockholder shall be entitled to one vote for each share of stock standing in his name in the books of the Company, provided, however, that in the case of the election of directors, every stockholder shall be entitled to accumulate his votes in accordance with the provisions of law in such case made and provided. Every stockholder entitled to vote at any meeting of the stockholders may so vote by proxy. xxx”</p>	
3. Board has an effective, secure, and efficient voting system.	Compliant	<p>Provide link to voting procedure. Indicate if voting is by poll or show of hands.</p> <p><u>Links/References are as follows:</u></p>	

		<p>SEC Form 20-IS, Ref: Item 4 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p> <p>The method and manner of counting the votes of shareholders shall be by via voce and/or by ballots. The votes shall be counted by the Corporate Secretary and Asst. Corporate Secretary, who shall be assisted by the stock transfer agent.</p>	
4. Board has an effective shareholder voting mechanisms such as supermajority or “majority of minority” requirements to protect minority shareholders against actions of controlling shareholders.	Compliant	<p>Provide information on shareholder voting mechanisms such as supermajority or “majority of minority”, if any.</p> <p><u>Links/References are as follows:</u></p> <p>The Company observes the requirements of the Revised Corporation Code of the Philippines regarding the protection of the rights of minority shareholders, including corporate actions requiring supermajority votes (2/3 of outstanding capital stock) for fundamental matters affecting the Company.</p>	
5. Board allows shareholders to call a special shareholders’ meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.	Compliant	<p>Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution)</p> <p>There was no instance where the shareholders called for a special stockholders’ meeting and submitted a proposal for consideration or agenda item at the AGM or special meeting. Nonetheless, the Board will allow according to by-laws.</p> <p>Amended By-Laws dated May 29, 2015 https://marcventuresholdings.com/private/any/spFlsYOA2eizh03B-1594888098.pdf</p>	

		<p>Section 2, Article I of the Company's Amended By-Laws dated May 29, 2015 states: "Special meetings of the stockholders may be called by the President, or by order of the Board of Directors, whenever he or they shall deem it necessary, and it shall be the duty of the President to order and call such special meetings whenever the holders of record or not less than one-fourth (1/4) of the outstanding capital stock of the Company shall in writing so request."</p> <p>Further, according to the Company's 2020 Revised Manual on Corporate Governance, the right to propose the holding of meetings and items for inclusion in the agenda is given to all stockholders.</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 13(13.1) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance <i>Ref: Article 3, Item 13(13.1)</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
<p>6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.</p>	<p>Compliant</p>	<p>Provide information or link/reference to the policies on treatment of minority shareholders.</p> <p><u>Links/References are as follows:</u></p> <p>The Company promotes a culture of transparency with protection and equal respect of stockholder rights embodied in its 2020 Revised Manual on Corporate Governance.</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 2(2.6), Item 13(13.1 and 13.2) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p>	

		<p>2020 Revised Manual on Corporate Governance <i>Ref: Article 3, Item 2(2.5), Item 13(13.1 and 13.2)</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p> <p>The minority shareholders should be granted the right to propose the holding of a meeting, and the right to propose items in the agenda of the meeting, provided the items are for legitimate business purposes.</p> <p>The minority shareholders should have access to any and all information relating to matters for which the management is accountable for and to those relating to matters for which the management should include such information and, if not included, then the minority shareholders can propose to include such matters in the agenda of stockholders' meeting, being within the definition of "legitimate purposes".</p>	
<p>7. Company has a transparent and specific dividend policy.</p>	<p>Compliant</p>	<p>Provide information on or link/reference to the company's dividend Policy.</p> <p>Indicate if company declared dividends. If yes, indicate the number of days within which the dividends were paid after declaration. In case the company has offered scrip-dividends, indicate if the company paid the dividends within 60 days from declaration</p> <p><u>Links/References are as follows:</u></p> <p>The Company abides by the provision on the right to dividends in accordance with Section 42 of the Revised Corporation Code.</p>	

		<p>Further, according to Article VI of the Amended By-Laws of the Corporation dated May 29, 2015, the Board of Directors may declare dividends only from the surplus profits arising from the business of the Corporation. Provided, however, that no stock or bond dividend shall be issued without the approval of stockholders representing not less than two-thirds (2/3) of all stock then outstanding and entitled to vote at the general or special meeting called for the purpose.</p> <p>Amended By-Laws dated May 29, 2015 https://marcventuresholdings.com/private/any/spFlsYOA2eizh03B-1594888098.pdf</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 13(13.1) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance <i>Ref: Article 3, Item 13(13.1)</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p> <p>2020 Annual Report (SEC Form 17-A) https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p> <p>Subject to the availability of unrestricted retained earnings and the funding requirements of the Company's operations, it is the Company's policy to declare regular dividends, whether cash, stock or property dividends, twice a year in such amounts and at such dates to be determined by the Board. The declaration of stock dividends is subject to stockholders' approval in accordance</p>	
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		<p>with the requirements of the Revised Corporation Code of the Philippines.</p> <p>Cash Dividends:</p> <table border="1"> <thead> <tr> <th rowspan="2">Earnings</th> <th colspan="3">Date</th> <th colspan="2">Amount</th> </tr> <tr> <th>Declared</th> <th>Record</th> <th>Payable</th> <th>Dividend s Per Share</th> <th>Total Declared (in millions)</th> </tr> </thead> <tbody> <tr> <td>2020</td> <td colspan="5">No dividends were declared for the year 2020</td> </tr> <tr> <td>2019</td> <td colspan="5">No dividends were declared for the year 2019</td> </tr> <tr> <td>2018</td> <td colspan="5">No dividends were declared for the year 2018</td> </tr> <tr> <td>2017</td> <td colspan="5">No dividends were declared for the year 2017</td> </tr> <tr> <td>2016</td> <td colspan="5">No dividends were declared for the year 2016</td> </tr> <tr> <td>2015</td> <td colspan="5">No dividends were declared for the year 2015</td> </tr> <tr> <td>2014</td> <td>Nov. 14, 2014</td> <td>Dec. 19, 2014</td> <td>Jan. 16, 2015</td> <td>₱0.15</td> <td>₱273.2</td> </tr> <tr> <td>2014</td> <td>Sept. 19, 2014</td> <td>Oct. 31, 2014</td> <td>Oct. 22, 2014</td> <td>0.15</td> <td>273.2</td> </tr> </tbody> </table> <p>Stock Dividends:</p> <p>There were no stock dividends declared for years 2015 to 2020.</p>	Earnings	Date			Amount		Declared	Record	Payable	Dividend s Per Share	Total Declared (in millions)	2020	No dividends were declared for the year 2020					2019	No dividends were declared for the year 2019					2018	No dividends were declared for the year 2018					2017	No dividends were declared for the year 2017					2016	No dividends were declared for the year 2016					2015	No dividends were declared for the year 2015					2014	Nov. 14, 2014	Dec. 19, 2014	Jan. 16, 2015	₱0.15	₱273.2	2014	Sept. 19, 2014	Oct. 31, 2014	Oct. 22, 2014	0.15	273.2	
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Optional: Recommendation 13.1

1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant	<p>Identify the independent party that counted/validated the votes at the ASM, if any.</p> <p>The Company engaged the services of the below independent party to count and/or validate the votes at the Annual Stockholders' Meeting:</p> <p>STOCK TRANSFER SERVICE, INC. 34-D Rufino Pacific Tower, 6784 Ayala Avenue, Makati City, 1226 Philippines</p>	
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Recommendation 13.2

<p>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.</p>	<p>Compliant</p>	<p>Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out.</p> <p>Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting.</p> <p>Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS)</p> <p><u>Links/References are as follows:</u></p> <p>The Notice of the 2020 Annual Stockholders' Meeting has been sent out to all stockholders on record on 21 and 22 September 2020 or no later than 21 calendar days before the 2020 Annual Stockholders' Meeting held on 16 October 2020.</p> <p>There were no changes in remuneration as of the Last Annual Meeting.</p> <p>SEC Form 17-C (Notice of Annual Meeting) https://edge.pse.com.ph/openDiscViewer.do?edge_no=b65285bfd76139200de8473cebbd6407</p> <p>SEC Form 20-IS https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473cebbd6407</p>	
Supplemental to Recommendation 13.2			
<p>1. Company's Notice of Annual Stockholders' Meeting contains the following information:</p>	<p>Compliant</p>	<p>Provide link or reference to the company's notice of Annual Shareholders' Meeting.</p> <p><u>Links/References are as follows:</u></p> <p>Notice of Annual or Special Stockholders' Meeting https://marcventureholdings.com/notice_of_annual_or_special_stockholders_meeting</p>	

		<p>SEC Form 20-IS https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473ceb6407</p>	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant	<p>SEC Form 20-IS, Ref: Item 5 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473ceb6407</p>	
b. Auditors seeking appointment/re-appointment	Compliant	<p>SEC Form 20-IS, Item 7 https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473ceb6407</p>	
c. Proxy documents	Compliant	<p>SEC Form 20-IS, Ref: Proxy Form https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473ceb6407</p>	
Optional: Recommendation 13.2			
1. Company provide rationale for the agenda items for the annual stockholders meeting.	Compliant	<p>Provide link or reference to the rationale for the agenda items.</p> <p>Links/References are as follows:</p> <p>SEC Form 20-IS, Ref: Agenda (Details and Rationale) https://edge.pse.com.ph/openDiscViewer.do?edge_no=ab05f7da31a832980de8473ceb6407</p>	
Recommendation 13.3			
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	Compliant	<p>Provide information or reference to a document containing information on all relevant questions raised and answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM.</p> <p>Links/References are as follows:</p>	

		<p>After the agenda is discussed, the floor is opened for questions from the shareholders. No questions were raised during the meeting.</p> <p>There were present at the meeting stockholders owning at least 2,495,436,972 shares representing at least 82.77% of the outstanding capital stock of the Company. Therefore, there was a quorum for the transaction of business.</p> <p>Minutes of All General or Special Stockholders' Meeting https://marcventuresholdings.com/minutes_of_all_general_or_special_stockholders_meeting</p>	
<p>2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.</p>	<p>Non-compliant</p>	<p>Provide link to minutes of meeting in the company website.</p> <p>Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes.</p> <p>Indicate also if the voting on resolutions was by poll.</p> <p>Include whether there was opportunity to ask question and the answers given, if any.</p> <p><u>Links/References are as follows:</u></p> <p>Minutes of All General or Special Stockholders' Meeting https://marcventuresholdings.com/minutes_of_all_general_or_special_stockholders_meeting</p> <p>After the agenda is discussed, the floor is opened for questions from the shareholders. No questions were raised during the meeting.</p> <p>There were present at the meeting stockholders owning at least 2,495,436,972 shares representing at least 82.77% of the outstanding capital stock of the Company.</p>	<p>Minutes of the 2020 Annual Stockholders' Meeting were not yet posted in the Company website within the five (5) business days from the end of the meeting. However, to date, all minutes of the Annual Stockholders' Meeting have been posted accordingly.</p> <p>In 2020, the Company did not have Special Shareholders' Meeting.</p>

Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders' questions during the ASM and SSM.	Compliant	<p>Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting.</p> <p><u>Links/References are as follows:</u></p> <p>Representatives of Reyes Tacandong & Co., including Ms. Carolina P. Angeles, were present during the 16 October 2020 ASM.</p>	
Recommendation 13.4			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Compliant	<p>Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes.</p> <p><u>Links/References are as follows:</u></p> <p>There has been no instance of intra-corporate disputes. However, the 2020 Revised Manual on Corporate Governance provides that in cases of intra-corporate disputes, the Board of Directors may engage the services of a neutral third party to assist in the resolution of issues between the Corporation and stockholders, third parties and regulatory authorities. The alternative dispute mechanism may include arbitration, mediation, conciliation, early neutral evaluation, mini-trial, or any combination thereof, as the Corporation and the circumstances sees fit.</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 13(13.4) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance</p>	

		<p><i>Ref: Article 3, Item 13(13.4)</i> https://marcventureholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
<p>2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.</p>	Compliant	<p>Provide link/reference to where it is found in the Manual on Corporate Governance</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 13(13.4) https://marcventureholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance <i>Ref: Article 3, Item 13(13.4)</i> https://marcventureholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
Recommendation 13.5			
<p>1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.</p>	Compliant	<p>Disclose the contact details of the officer/office responsible for investor relations, such as:</p> <ol style="list-style-type: none"> 1. Name of the person 2. Telephone number 3. Fax number 4. E-mail address <p><u>Links/References are as follows:</u></p> <p>Mr. Lester C. Yee was appointed as the Assistant Vice President for Corporate Planning and Investor Relations Head effective July 14, 2020. Prior to his appointment, Mr. Reuben F. Alcantara, VP for Marketing, Business Development and Strategic Planning, was the Company's Investor Relations Head.</p> <p>Contact Us https://www.marcventureholdings.com/contact_us</p>	

2. IRO is present at every shareholder's meeting.	Compliant	Indicate if the IRO was present during the ASM. <u>Links/References are as follows:</u> Mr. Lester C. Yee was present during the last ASM held on 16 October 2020.	
Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	Compliant	Provide information on how anti-takeover measures or similar devices were avoided by the board, if any. There has been no event so far that will require the Board to act and/or avoid anti-takeover measures or similar devices.	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Compliant	Indicate the company's public float. <u>Links/References are as follows:</u> The Company's public float as of December 31, 2020 was at 35.47%. Public Ownership Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=55ccc8e103c1aa545d542af6f1e997b9	
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	Compliant	Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM. <u>Links/References are as follows:</u> See below Company's practice to encourage stockholders' participation beyond ASM:	

		<p>(i) Dialogue between the Company and Investors. The Company recognizes the importance of accountability to its shareholders and through proper and timely dissemination of information on the Company’s performance and major developments via appropriate channel of communication. Dissemination of information includes the distribution of the Annual Report and relevant circulars, issuance of press releases inclusive of quarterly financial performance of the Company to SEC and PSE Edge and the public via the Company’s website (www.marventuresholdings.com) which the shareholders can access for information.</p> <p>(ii) Annual Stockholders’ Meeting (“ASM”) The ASM is a platform for the Board and stockholders to communicate on the Company’s performance. At the ASM, stockholders are encouraged to seek clarification on any matters pertaining to the business and financial performance of the Company. Any item of special business included in the notice of the meeting will be accompanied by a full explanation of the effect of the proposed resolution which is then separately voted on. The stockholders are informed of their right to demand for poll prior to the commencement of each general meeting. Any enquiry regarding the Company and its group of companies may be conveyed to the following personnel:</p> <p>Atty. Maila G. De Castro Tel. No.: 8831-4479 Email: maila.decastro@marcventures.com.ph</p>	
<p>2. Company practice secure electronic voting in absentia at the Annual Shareholders’ Meeting.</p>	<p>Non-compliant</p>	<p>Disclose the process and procedure for secure electronic voting in absentia, if any.</p>	<p>The Company does not use electronic voting in absentia. In 2020 where the Annual Stockholders’ Meeting was conducted via remote communication due to the Corona Virus 2019 (Covid-19)</p>

			<p>pandemic, the Company allowed voting in person or in absentia via proxy to give stockholders who are unable to attend the Company's ASM the opportunity to participate and vote .</p>
Duties to Stakeholders			
<p>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.</p>			
Recommendation 14.1			
<p>1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.</p>	<p>Compliant</p>	<p>Identify the company's shareholder and provide information or reference to a document containing information on the company's policies and programs for its stakeholders.</p> <p>Links/References are as follows:</p> <p>The Company's Stakeholders are the stockholders, Management, Board, employees, customers, suppliers and contractors, creditors and business partners, local government units, government agencies and the host communities and environment from which the business draws its resources.</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 14 https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance <i>Ref: Article 3, Item 14</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
Recommendation 14.2			

<p>1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.</p>	<p>Compliant</p>	<p>Identify policies and programs for the protection and fair treatment of company's stakeholders.</p> <p>Links/References are as follows:</p> <p>The Company is guided by various Company policies, such as Insider Trading Policy, Whistle Blowing Policy, Gift and Entertainment Policy, and Material Related Party Transactions Policy.</p> <p>Company Policies https://marcventuresholdings.com/Companys_policy</p> <p>Code of Business Conduct and Ethics https://www.marcventuresholdings.com/code_of_business_conduct_and_ethics</p> <p>https://marcventuresholdings.com/private/any/769qUI9AFYtA1iWq-1594799754.pdf</p> <p>The Company also discloses material information to adequately inform the stakeholders of the activities of the Company.</p> <p>Annual and Quarterly Reports and other Material Disclosures are available in the Company website and PSE Edge website.</p> <p>Company Website www.marcventuresholdings.com</p> <p>PSE Edge Website https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=175</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 14(14.2) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p>	
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		<p>2020 Revised Manual on Corporate Governance <i>Ref: Article 3, Item 14(14.2)</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	
Recommendation 14.3			
<p>1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.</p>	Compliant	<p>Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights.</p> <p>Provide information on whistleblowing policy, practices and procedures for stakeholders</p> <p>Any inquiry regarding the Company and its group of companies may be conveyed to the following personnel: Atty. Maila G. De Castro Tel.#: 831-4479 Email: maila.decastro@marcventures.com.ph</p>	
Supplement to Recommendation 14.3			
<p>1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.</p>	Compliant	<p>Provide information on the alternative dispute resolution system established by the company.</p> <p>A grievance policy for employees as well as for community complaints and disputes.</p>	
Additional Recommendations to Principle 14			

1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.	Compliant	<p>Disclose any requests for exemption by the company and the reason for the request.</p> <p>The Company complies with requirements of Corporation Code and the Securities Regulation Code. To the best of its knowledge, the Company has not sought for any exemption from the application of a law, rule or regulation that refers to a corporate governance issue</p>	
2. Company respects intellectual property rights.	Compliant	<p>Provide specific instances, if any.</p> <p>The Company buys licensed software such as Microsoft, antivirus, database applications etc.</p>	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	Compliant	Identify policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same.	Not applicable. The Company has no direct customers. Its sole operating subsidiary, MMDC, which is engaged in mining, sells its nickel ores to large-scale foreign buyers that are sophisticated enough with their market knowledge and depth of experience.
2. Company discloses its policies and practices that address supplier/contractor selection procedures	Compliant	Identify policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.	Not applicable. The Company has no direct customers. Its sole operating subsidiary, MMDC, as a matter of practice, has an accreditation procedure to verify the financial, legal, and technical qualifications of its contractors/vendors. A policy on selection procedures for selecting supplier/procedures is attached as Annex "F" .
Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.			

Recommendation 15.1			
<p>1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.</p>	<p>Compliant</p>	<p>Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.</p> <p><u>Links/References are as follows:</u></p> <p>The Company treats its people as its primary asset in attaining its business objectives. Thus, the Company makes sure that its people are well cared for, respected, rewarded, and secured.</p> <p>The Company implements various programs involving its employees and encourage them to actively participate in the realization of the Company's goals and in its governance. This includes the conduct of general assemblies to encourage employee participation, regular dialogue and operations meetings.</p> <p>Our People https://www.marcenturesholdings.com/our_people</p> <p>Health and Safety https://www.marcenturesholdings.com/health_and_safety</p>	
Supplement to Recommendation 15.1			
<p>1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.</p>	<p>Non-compliant</p>	<p>Disclose if company has in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders.</p>	<p>While the Company has no institutionalized or codified merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, the Company's short-term financial rewards (e.g. productivity bonuses) are based on</p>

			employee performance and company performance.
2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	<p>Disclose and provide information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any.</p> <p><u>Links/References are as follows:</u></p> <p>The Company has policies in place regarding mining operations and safety procedures to reduce fatality, personal injury, illness, and property or environmental damage. Also, aside from ensuring compliance with government-mandated benefits, the Company also offers extra compensation that fulfill its employees' medical (employees are provided with Health Maintenance Organization (HMO) cards and annual physical examination), livelihood and educational needs. These extend to the employees' family members in the form of food subsidies, educational assistance, and health insurance.</p> <p>Health and Safety https://www.marcventureholdings.com/health_and_safety</p> <p>Our People https://www.marcventureholdings.com/our_people</p>	
3. Company has policies and practices on training and development of its employees.	Compliant	<p>Disclose and provide information on policies and practices on training and development of employees.</p> <p>Include information on any training conducted or attended.</p> <p><u>Links/References are as follows:</u></p> <p>Excellence, leadership, commitment, and integrity are values that represent the Company's people philosophy. In order to realize this philosophy, the Company strives to provide rewarding opportunities and benefits to its employees and</p>	

		<p>encourage them to maximize their fullest potential. The Company takes serious efforts to constantly hone and nurture its people because the Company views them as partners in providing value to its stakeholders.</p> <p>Employees are encouraged to obtain trainings and career developments relevant to their work and designed based on competencies and talent requirements of the individual employees. Some of the trainings, seminars, conferences include Corporate Governance Seminar, 2019 Annual Listing and Disclosure Rules Seminar, and Workshop on Beneficial Ownership Disclosure.</p>	
Recommendation 15.2			
<p>1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.</p>	<p>Compliant</p>	<p>Identify or provide link/reference to the company's policies, programs and practices on anti-corruption.</p> <p>Links/References are as follows:</p> <p>Gifts and Entertainment Policy https://marcventuresholdings.com/gifts_and_entertainment_policy</p> <p>2016 Revised Manual of Corporate Governance, Ref: Item 15(15.2) https://marcventuresholdings.com/private/any/manual-corporate-governance/MHI-MoCG-2016.pdf</p> <p>2020 Revised Manual on Corporate Governance <i>Ref: Article 3, Item 15(15.2)</i> https://marcventuresholdings.com/private/any/4uEwMydrLzpvJaUj-1594353541.pdf</p>	

<p>Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.</p>	<p>Compliant</p>	<p>Identify how the board disseminated the policy and program to employees across the organization.</p> <p><u>Links/References are as follows:</u></p> <p>The Board has the primary duty to make sure that the internal systems are in place to ensure the compliance with the Code of Business Conduct and Ethics and its internal policies and procedures of the directors, officers, and employees in the performance of their duties and responsibilities and in their transaction with investors, creditors, contractors, vendors, suppliers, buyers, regulators, and the general public.</p> <p>The Company's Human Resources (HR) Department has the primary duty to implement and administer the Code of Business Conduct and Ethics and internal policies through onboarding orientation and refresher trainings.</p> <p>All directors and officers and employees are given a copy of the Company Code of Conduct.</p>	
Supplement to Recommendation 15.2			
<p>1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.</p>	<p>Compliant</p>	<p>Identify or provide link/reference to the company policy and procedures on penalizing employees involved in corrupt practices.</p> <p>Include any finding of violations of the company policy.</p> <p><u>Links/References are as follows:</u></p> <p>Gifts and Entertainment Policy https://marcventuresholdings.com/gifts_and_entertainment_policy</p>	
Recommendation 15.3			

<p>1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation</p>	<p>Compliant</p>	<p>Disclose or provide link/reference to the company whistleblowing policy and procedure for employees.</p> <p>Indicate if the framework includes procedures to protect the employees from retaliation.</p> <p>Provide contact details to report any illegal or unethical behavior.</p> <p><u>Links/References are as follows:</u></p> <p>Whistle Blowing Policy https://www.marcventuresholdings.com/whistle_blowing_policy</p> <p>Material Related Party Transactions Policy https://marcventuresholdings.com/material_related_party_transactions_policy</p>	
<p>2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.</p>	<p>Compliant</p>	<p><u>Links/References are as follows:</u></p> <p>Whistle Blowing Policy https://www.marcventuresholdings.com/whistle_blowing_policy</p> <p>Material Related Party Transactions Policy https://marcventuresholdings.com/material_related_party_transactions_policy</p>	
<p>3. Board supervises and ensures the enforcement of the whistleblowing framework.</p>	<p>Compliant</p>	<p>Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.</p> <p><u>Links/References are as follows:</u></p>	

		<p>As of December 31, 2020, there were no incidents reported through any of the identified whistleblower reporting channels.</p> <p>Whistle Blowing Policy https://www.marcventureholdings.com/whistle_blowing_policy</p> <p>Material Related Party Transactions Policy https://marcventureholdings.com/material_related_party_transactions_policy</p>	
<p>Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.</p>			
<p>Recommendation 16.1</p>			
<p>Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.</p>	<p>Compliant</p>	<p>Provide information or reference to a document containing information on the company’s community involvement and environment-related programs.</p> <p>Links/References are as follows:</p> <p>Company Website https://www.marcventureholdings.com/</p> <p>Bringing Back Nature https://marcventureholdings.com/bringing_back_nature</p> <p>Health https://marcventureholdings.com/health</p> <p>Education https://marcventureholdings.com/education</p> <p>Livelihood https://marcventureholdings.com/livelihood</p>	

		<p>Public Facilities https://marcventuresholdings.com/public_facilities</p> <p>Socio Cultural Preservation https://marcventuresholdings.com/socio_cultural_preservation</p> <p>Corporate Social Responsibility https://marcventuresholdings.com/socio_economic_contributions</p>	
Optional: Principle 16			
<p>1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development.</p>	<p>Compliant</p>	<p>Identify or provide link/reference to policies, programs and practices to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development.</p> <p><u>Links/References are as follows:</u></p> <p>Bringing Back Nature https://marcventuresholdings.com/bringing_back_nature</p> <p>Corporate Social Responsibility https://marcventuresholdings.com/corporate_social_responsibility</p> <p>2020 Annual Report (SEC Form 17-A) with 2020 Sustainability Report https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report with 2020 Sustainability Report</p>	

		https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9	
<p>2. Company exerts effort to interact positively with the communities in which it operates</p>	<p>Compliant</p>	<p>Identify or provide link/reference to policies, programs and practices to interact positively with the communities in which it operates.</p> <p>Links/References are as follows:</p> <p>Health https://marcventuresholdings.com/health</p> <p>Education https://marcventuresholdings.com/education</p> <p>Livelihood https://marcventuresholdings.com/livelihood</p> <p>Public Facilities https://marcventuresholdings.com/public_facilities</p> <p>Socio Cultural Preservation https://marcventuresholdings.com/socio_cultural_preservation</p> <p>Corporate Social Responsibility https://marcventuresholdings.com/corporate_social_responsibility</p> <p>2020 Annual Report (SEC Form 17-A) with 2020 Sustainability Report https://marcventuresholdings.com/private/any/qVsWd1zOa3iHswnj-1621488880.pdf</p> <p>PSE Disclosure: 2020 Annual Report with 2020 Sustainability Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=b6ec73a4089fcb895d542af6f1e997b9</p>	

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Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Makati on JUN 30 2021.


Signatures


Cesar C. Zalamea
Chairman of the Board


Carlos Alfonso T. Ocampo
Independent Director


Maila Lourdes G. De Castro
Co-Compliance Officer and Co-Assistant Corporate Secretary


Kwok Yam Ian Chan
Independent Director


Ana Maria A. Katigbak,
Compliance Officer and Assistant Corporate Secretary


Roberto V. San Jose
Corporate Secretary

REPUBLIC OF THE PHILIPPINES)

CITY OF MAKATI) S. S.

JUN 30 2021

SUBSCRIBED AND SWORN TO before me this _____ of _____, affiants exhibiting to me their valid identification, as follows:

Name	Valid Identification	Expiry Date	Date/Place of Issue
Cesar C. Zalamea	TIN No. 137-712-551		
Kwok Yam Ian Chan			
Carlos Alfonso T. Ocampo	TIN No. 165-489-497		
Ana Maria A. Katigbak	TIN No. 173-182-955		
Maila Lourdes G. De Castro	TIN No. 209-980-102		
Roberto V. San Jose	TIN No. 126-470-483		

Doc. No. 353

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Book No. I

Series of 2021



KENNETH PETER D. MOLAVE
Notary Public for Makati City
Appt. No. M/38 Until 31 Dec. 2021

Roll of Atty. No. 70029
MCLE Compliance No. VI-0027998; 5/22/2019
IBP Membership No. 121652; 01/04/2021
PTR No. MKT-8547467ME; 01/15/2021
4F EDO Towers, 8741 Paseo de Roxas, Makati City

COVER SHEET

ANNEX A

1 2 9 4 2

SEC Registration
Number

M A R C V E N T U R E S H O L D I N G S , I N C .

(F O R M E R L Y A J O N E T H O L D I N G S , I N C

(Company's Full Name)

4 T H F L R . C I T I C E N T E R 8 7 4 1

P A S E O D E R O X A S , M A K A T I

C I T Y

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

Maila G. De Castro

Contact Person

(02) 8831-4479

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

Meeting

FORM TYPE

0 5

Month

Day

Annual

(Attendance to Corporate Governance Seminar 2020)

Secondary License Type, If Applicable

Dept Requiring this Doc

Amended Articles Number / Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes



January 13, 2021

SECURITIES AND EXCHANGE COMMISSION

Corporate Governance and Finance Department
 Roxas Boulevard, Pasay City
 G/F Secretariat Building
 PICC Complex

Attention: **Justina F. Callangan**
 Director

Dear Dir. Callangan:

We advise that in compliance with the SEC Memorandum Circular (MC) No. 20, Series of 2013 directing all key officers and members of the board of publicly listed companies to attend corporate governance trainings with SEC-accredited training providers, subsequently MC No. 2, Series of 2015 and MC No. 19, Series of 2016, please find attached the certificates of attendance of our directors and key officers for their attendance of the required Corporate Governance Seminar:

Marcventures Holdings Inc.

Name	Position	Conducted By	Date	Venue
Cesar C. Zalamea	Chairman	Center for Training & Development Inc	December 18, 2020	via Zoom Webinar
Isidro C. Alcantara, Jr.	Director/President	Center for Training & Development Inc.	December 18, 2020	via Zoom Webinar
Marianne Regina T. Dy	Director	Center for Training & Development Inc	December 18, 2020	via Zoom Webinar
Ruby K. Sy	Director	Center for Training & Development Inc	December 18, 2020	via Zoom Webinar
Anthony M. Te	Director	Center for Training & Development Inc	November 13, 2020	via Zoom Webinar
Carlos Alfonso T. Ocampo	Independent Director	Center for Training & Development Inc	December 18, 2020	via Zoom Webinar
Kwok Yam Ian Chan	Independent Director	Center for Training & Development Inc	November 13, 2020	via Zoom Webinar
Rolando S. Santos	Treasurer/ SVP Finance and Administration	Center for Training & Development Inc	December 18, 2020	via Zoom Webinar
Roberto V. San Jose	Corp. Secretary	Risk, Opportunities, Assessment and Management (ROAM), Inc.	November 10, 2020	via Zoom Webinar
Maila Lourdes G. De Castro	Co-Assistant Corporate Secretary/ Co-Compliance Officer/ Corporate Information Officer/ Data Privacy Officer/ Vice-President and Head of Legal	Center for Training & Development Inc	December 18, 2020	via Zoom Webinar
Reuben Antonio F. Alcantara	SVP for Marketing/ Business Development and Strategic Planning	Center for Training & Development Inc	December 18, 2020	via Zoom Webinar



Deborra C. Ilagan	VP for HR/Admin	Center for Training & Development Inc	December 18, 2020	via Zoom Webinar
Dale A. Tongco	VP for Controllership	Center for Training & Development Inc	December 18, 2020	via Zoom Webinar

Marcventures Mining and Development Corp.

Name	Position	Conducted By	Date	Venue
Daniel Oliver T. Dy	Director	Center for Training & Development Inc	December 18, 2020	via Zoom Webinar
Ramesh G. Paliza	VP Compliance, Acquisitions and Tenements Management	Center for Training & Development Inc	December 18, 2020	via Zoom Webinar
Elmer O. Purisima	AVP Accounting/Finance Controller	Center for Training & Development Inc	December 18, 2020	via Zoom Webinar
Ma. Theresa A. Defensor	AVP Corp. Communications	Center for Training & Development Inc	December 18, 2020	via Zoom Webinar
Marjorie A. San Juan	Assistant Corp. Secretary	Center for Training & Development Inc	December 18, 2020	via Zoom Webinar
Reuben Carlo O. General	Co-Asst. Corp. Secretary	Center for Training & Development Inc	December 18, 2020	via Zoom Webinar

Very yours truly,

Maila Lourdes G. De Castro
Co-Asst. Corporate Secretary



**CENTER FOR TRAINING
AND DEVELOPMENT, INC.**

This

Certificate of Attendance

is presented to

Cesar C. Zalamea

for participating in the seminar on

**“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”**

*Held on December 18, 2020
Via Zoom Webinar*

ANGELO D. BERNALDO
President



**CENTER FOR TRAINING
AND DEVELOPMENT, INC.**

This

Certificate of Attendance

is presented to

Isidro C. Alcantara, Jr.

for participating in the seminar on

**“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”**

*Held on December 18, 2020
Via Zoom Webinar*

ANGELO D. BERNALDO
President



**CENTER FOR TRAINING
AND DEVELOPMENT, INC.**

This

Certificate of Attendance

is presented to

Marianne Regina T. Dy

for participating in the seminar on

***“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”***

*Held on December 18, 2020
Via Zoom Webinar*

ANGELO D. BERNALDO
President



**CENTER FOR TRAINING
AND DEVELOPMENT, INC.**

This

Certificate of Attendance

is presented to

Ruby K. Sy

for participating in the seminar on

***“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”***

*Held on December 18, 2020
Via Zoom Webinar*

ANGELO D. BERNALDO
President



**CENTER FOR TRAINING
AND DEVELOPMENT, INC.**

This

Certificate of Attendance

is presented to

Anthony M. Te

for participating in the seminar on

***“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”***

*Held on November 13, 2020
Via Zoom Webinar*

ANGELO D. BERNALDO
President



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This

Certificate of Attendance

is presented to

Carlos Alfonso T. Ocampo

for participating in the seminar on

**“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”**

*Held on December 18, 2020
Via Zoom Webinar*

ANGELO D. BERNALDO
President



**CENTER FOR TRAINING
AND DEVELOPMENT, INC.**

This

Certificate of Attendance

is presented to

Kwok Yam Ian Chan

for participating in the seminar on

***“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”***

*Held on November 13, 2020
Via Zoom Webinar*

ANGELO D. BERNALDO
President



**CENTER FOR TRAINING
AND DEVELOPMENT, INC.**

This

Certificate of Attendance

is presented to

Rolando S. Santos

for participating in the seminar on

**“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”**

*Held on December 18, 2020
Via Zoom Webinar*

ANGELO D. BERNALDO
President



Risks, Opportunities, Assessment and
Management (ROAM), Inc.

awards this

CERTIFICATE OF COMPLETION

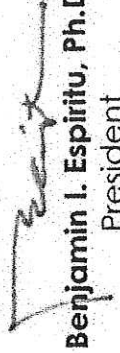
to

Roberto V. San Jose

for having completed the webinar on

CORPORATE GOVERNANCE

held on 10 November 2020



Benjamin I. Espiritu, Ph.D.
President



**CENTER FOR TRAINING
AND DEVELOPMENT, INC.**

This

Certificate of Attendance

is presented to

Maila Lourdes G. De Castro

for participating in the seminar on

***“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”***

*Held on December 18, 2020
Via Zoom Webinar*

ANGELO D. BERNALDO
President



**CENTER FOR TRAINING
AND DEVELOPMENT, INC.**

This

Certificate of Attendance

is presented to

Reuben Antonio F. Alcantara

for participating in the seminar on

**“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”**

*Held on December 18, 2020
Via Zoom Webinar*

ANGELO D. BERNALDO
President



**CENTER FOR TRAINING
AND DEVELOPMENT, INC.**

This

Certificate of Attendance

is presented to

Deborra C. Ilagan

for participating in the seminar on

***“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”***

*Held on December 18, 2020
Via Zoom Webinar*

ANGELO D. BERNALDO
President



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This

Certificate of Attendance

is presented to

Dale A. Tongco

for participating in the seminar on

**“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”**

*Held on December 18, 2020
Via Zoom Webinar*

ANGELO D. BERNALDO
President



**CENTER FOR TRAINING
AND DEVELOPMENT, INC.**

This

Certificate of Attendance

is presented to

Daniel Oliver Dy

for participating in the seminar on

***“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”***

*Held on December 18, 2020
Via Zoom Webinar*

ANGELO D. BERNALDO
President



**CENTER FOR TRAINING
AND DEVELOPMENT, INC.**

This

Certificate of Attendance

is presented to

Ramesh G. Paliza

for participating in the seminar on

***“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”***

*Held on December 18, 2020
Via Zoom Webinar*

ANGELO D. BERNALDO
President



**CENTER FOR TRAINING
AND DEVELOPMENT, INC.**

This

Certificate of Attendance

is presented to

Elmer O. Purisima

for participating in the seminar on

***“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”***

*Held on December 18, 2020
Via Zoom Webinar*

ANGELO D. BERNALDO
President



**CENTER FOR TRAINING
AND DEVELOPMENT, INC.**

This

Certificate of Attendance

is presented to

Ma. Theresa A. Defensor

for participating in the seminar on

**“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”**

*Held on December 18, 2020
Via Zoom Webinar*

ANGELO D. BERNALDO
President



**CENTER FOR TRAINING
AND DEVELOPMENT, INC.**

This

Certificate of Attendance

is presented to

Marjorie A. San Juan

for participating in the seminar on

**“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”**

*Held on December 18, 2020
Via Zoom Webinar*


ANGELO D. BERNALDO
President



**CENTER FOR TRAINING
AND DEVELOPMENT, INC.**

This

Certificate of Attendance

is presented to

Reuben Carlo O. General

for participating in the seminar on

***“2020 Annual Corporate Governance Seminar:
Stay Updated in New Normal”***

*Held on December 18, 2020
Via Zoom Webinar*

ANGELO D. BERNALDO
President

COVER SHEET

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SEC Registration Number

M	A	R	C	V	E	N	T	U	R	E	S		H	O	L	D	I	N	G	S	,		I	N	C	.					
(f	o	r	m	e	r	l	y		A	J	O	.	N	E	T		H	O	L	D	I	N	G	S	,		I	N	C	.)

(Company's Full Name)

4	t	h		F	l	o	o	r		C	i	t	i		C	e	n	t	e	r		C	o	n	d	o	.			
P	a	s	e	o		d	e		R	o	x	a	s		M	a	k	a	t	i		C	i	t	y					

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

Ana Maria A. Katigbak
(Contract Person)

8-8176791
(Company Telephone Number)

Corporate Governance
Seminar 2020

1	2		3	1
<i>Mont</i>	<i>Day</i>		<i>Mont</i>	<i>Day</i>
<i>h</i>			<i>h</i>	
(Fiscal Year)				

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(Form Type)

0	6		2	9
<i>Mont</i>			<i>Day</i>	
<i>h</i>			<i>h</i>	
(Annual Meeting)				

--

(Secondary License Type, If Applicable)

Corporation Finance Department

Dept. Requiring this Doc.

N/A

Amended Articles Number/Section

2183

Total No. of Stockholders

Total Amount of Borrowings

		N/A
Domestic		Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.



August 10, 2020

SECURITIES AND EXCHANGE COMMISSION
Secretariat Building, PICC Complex
Roxas Boulevard, Manila 1307

Attention: Corporate Finance Department
Re: Corporate Governance Seminar

Gentlemen:

In compliance with SEC Memorandum Circular No. 20 Series of 2013, we submit the attached 2020 certificate of attendance of the following officer:

Ana Maria A. Katigbak


Ana Maria A. Katigbak
Asst. Corporate Secretary

4th Floor, Citibank Center, 8741 Paseo de Roxas
Makati City 1227

TRUNK LINES (632) 831-4479 FAX NO. (632) 856-7976
(632) 831-4483
(632) 831-4484



**Risks, Opportunities, Assessment and
Management (ROAM), Inc.**

awards this

CERTIFICATE OF COMPLETION

to

Atty. Ana Maria A. Katigbak

for having completed the webinar on

CORPORATE GOVERNANCE

held on 6 August 2020



Benjamin I. Espiritu, Ph.D.
President

ANNEX B

July 24, 2020 Meeting of the Board of Directors

MHI | BOARD MEETING DATE - Notice and Provisional Agenda

MD Maïla De castro < >
To
Cc

Thu 7/9/2020 2:39 PM

ⓘ If there are problems with how this message is displayed, click here to view it in a web browser.

image001.png 13 KB
MHI - Notice Provisional Agenda - BOD Meeting - July 2020 - FINAL.pdf 305 KB
Annex A - Zoom Procedures (1).pdf 248 KB

Dear Sirs and Mesdames,

Thank you for pre-confirming your presence for the Board of Directors' Meeting of **Marcventures Holdings, Inc. (MHI)**, with the following meeting details:

Date: July 24, 2020 (Friday)
Time: 2p.m.
Venue:

1. Boardroom of MMDC Offices on the 4th Floor, Citi Center, 8741, Paseo de Roxas, Makati City OR, in the alternative,
2. Respectfully, we strongly encourage members of the Board to attend **Via ZOOM**. The Meeting ID and password will be provided at least 1 hour prior to the meeting.

Attached is the Notice and Provisional Agenda for the said Board Meeting. A reminder email will be sent at least five (5) days prior to the meeting date together with the Updated Agenda, as necessary.

Likewise, advance copies of materials including the script/s for said meeting will be sent to each Board Member via email and printed copies will be delivered to your preferred delivery addresses.

Your presence is earnestly appreciated. Many thanks.

Warm Regards,
Atty. Maïla G. de Castro, MBA
Vice-President for Legal

MHI - Board Of Directors Meeting Materials - July 24, 2020 BOD Meeting

MD Maïla De castro < >
To
Cc

Mon 7/20/2020 5:13 PM

ⓘ If there are problems with how this message is displayed, click here to view it in a web browser.
Click here to download pictures. To help protect your privacy, Outlook prevented automatic download of some pictures in this message.

image001.png 13 KB
MHI - Board Materials 24-Jul-2020.pdf.zip

Dear Chairman Zalamea and Members of the Board of Directors of MHI,

Please be reminded that the Joint MHI and MMDC Board of Directors Meeting will be proceed as scheduled, with the following meeting details:

Date: July 24, 2020
Time: 2p.m.
Venue: Teleconference via ZOOM

The Meeting ID and Password will be sent via email and SMS no later than 1p.m. of the same day.

For your advance reference, attached is a digital copy of the materials for the Joint BOD Meeting. Hard copies will be delivered to your respective addresses tomorrow (July 21, 2020).

REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI) S.S.

SECRETARY'S CERTIFICATE

I, **MAILA LOURDES G. DE CASTRO**, of legal age, Filipino, with office address at the 4th Floor Citibank Center, 8741 Paseo de Roxas, Makati City, after having been duly sworn under oath in accordance with law, do hereby depose and state that:

1. I am the duly elected and qualified Co-Assistant Corporate Secretary of **MARCVENTURES HOLDINGS, INC.** (the "Corporation"), a corporation duly organized and existing under the laws of the Philippines with principal office at the 4th Floor, Citibank Center, 8741 Paseo de Roxas, Makati City.

2. I hereby certify that during the regular meeting of the Board of Directors held on 25 September 2020 virtually via remote communication at its principal office, wherein a quorum was present and acting throughout, the following resolutions were unanimously approved:

"RESOLVED, that the Board of Directors of Marcventures Holdings, Inc. (the "Corporation") authorizes and empowers, as it hereby authorizes and empowers, the Corporation's Senior Vice President for Finance and Administration, **Mr. Rolando S. Santos**, or its Vice President for Controllership, **Mr. Dale A. Tongco**, to, for and on behalf of the Corporation, apply, process, sign, execute and deliver any and all documents necessary to pay the applicable taxes of the Corporation and file its Monthly Remittance Returns of Value-Added Tax Withheld (Bureau of Internal revenue [BIR] Form No. 1600-VT) with the BIR, and likewise affirms the authority of either Mr. Rolando S. Santos or Mr. Dale A. Tongco to appoint or designate any representative(s) which either of them may deem proper, to apply, process, submit, and file the Corporation's Monthly Remittance Returns of Value-Added Tax Withheld with the BIR."

"RESOLVED FURTHER, that the appointment and designation either by Mr. Rolando S. Santos or Mr. Dale A. Tongco of any one (1) of the following representatives of the Corporation with the authority to submit, file and/or process, any and all documents, necessary to pay the Corporation's taxes and file its Monthly Remittance Returns of Value-Added Tax Withheld with the BIR be, as it is hereby, approved, confirmed and affirmed:

Mr. Ronaldo E. Valdez
or
Mr. Marvin S. Elpeloa

"RESOLVED, FURTHER, that the Corporate Secretary and/or any of the Assistant Corporate Secretaries be authorized to issue the necessary resolutions or certification in accordance with the requirement of the Corporation to carry out the purposes and intent of the foregoing resolutions."

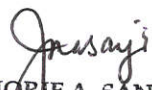
"RESOLVED, FINALLY, that the foregoing resolutions shall continue to have full force and effect until the same are repealed, amended and/or superseded by a subsequent resolution to the contrary."

IN WITNESS WHEREOF, I have hereunto set my hand this NOV 7 8 2020 day of _____ 2020, Makati City


MAILA LOURDES G. DE CASTRO
Co-Assistant Corporate Secretary

SUBSCRIBED AND SWORN to before me this NOV 7 8 2020 day of _____ at Makati City, affiant exhibited to me her License no. 102-95-296472 expiring on 2021 10/13.

Doc. No. 229 ;
Page No. 47 ;
Book No. 1 ;
Series of 2020.


MARJORIE A. SAN JUAN
Notary Public for Makati City
Appt. No. M-135 Until 31 Dec. 2021
Roll of Attorneys No. 71296
IBP Membership No. 100790;01/03/2020
PTR No. MKT-8116380MG;01/03/2020
MCLE Compliance No. VI-0013795;10/12/2018
4F Citi Center, Paseo de Roxas, Makati City

NOTICE OF AUDIT COMMITTEE MEETING
OF
MARCVENTURES HOLDINGS, INC.

To: The Members of MHI Audit Committee

- Atty. Carlos Alfonso T. Ocampo, *Chairman*
- Mr. Augusto C. Serafica, Jr., *Member*
- Mr. Kwok Ian Chan, *Member*

Re: AUDIT COMMITTEE MEETING

Please be reminded that the Audit Committee of **Marcventures Holdings, Inc.** will hold a meeting on **17 December 2020, 11:00 a.m.** at the 4th Floor Citibank Center, 8741 Paseo de Roxas, Makati City.

To further safeguard everyone's health and safety in view of the ongoing COVID-19 pandemic, we still highly encourage attendees to attend the Audit Committee meeting via teleconferencing (**Zoom**). Attached herewith are the instructions on how to connect via Zoom (see **Annex "A"**). However, representatives of the Office of the Corporate Secretary will also be present on-site to assist Audit Committee members who may opt to attend in person.

The Agenda for the said meeting is as follows:

1. Call to Order
2. Certification of Quorum
3. Presentation of Audit Plan by Reyes Tacandong & Co.
4. Other Matters
5. Adjournment

Your presence is earnestly requested and appreciated. Kindly advise the undersigned of your attendance and whether you will be attending the meeting in person or by teleconference facilities at –

09199937231 or via email confirmation to maila.decastro@marcventures.com.ph; OR
09088903364 or via email confirmation to jermaine.ejan@marcventures.com.ph.

With copy furnished to CC legal@marcventures.com.ph

16 December 2020. Makati City, Philippines.



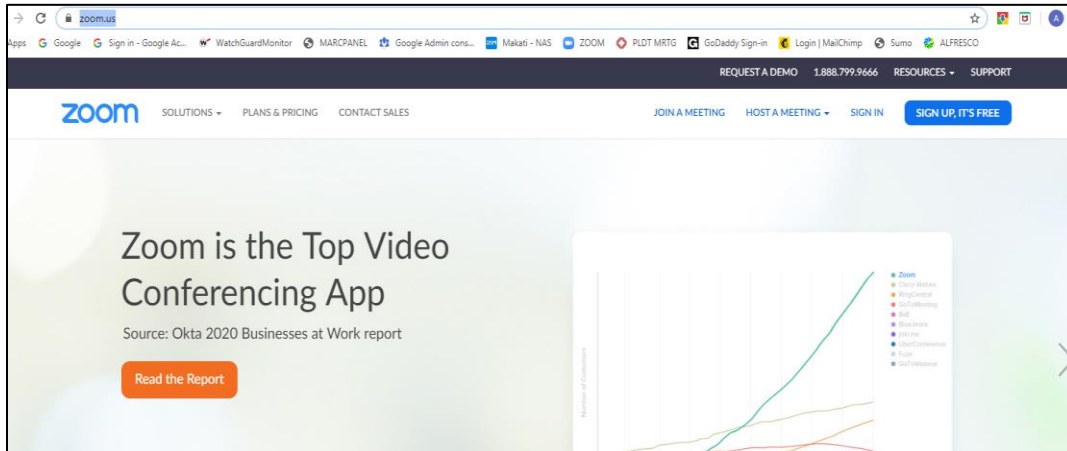
Atty. Maila G. de Castro

Co- Assistant Corporate Secretary of MHI

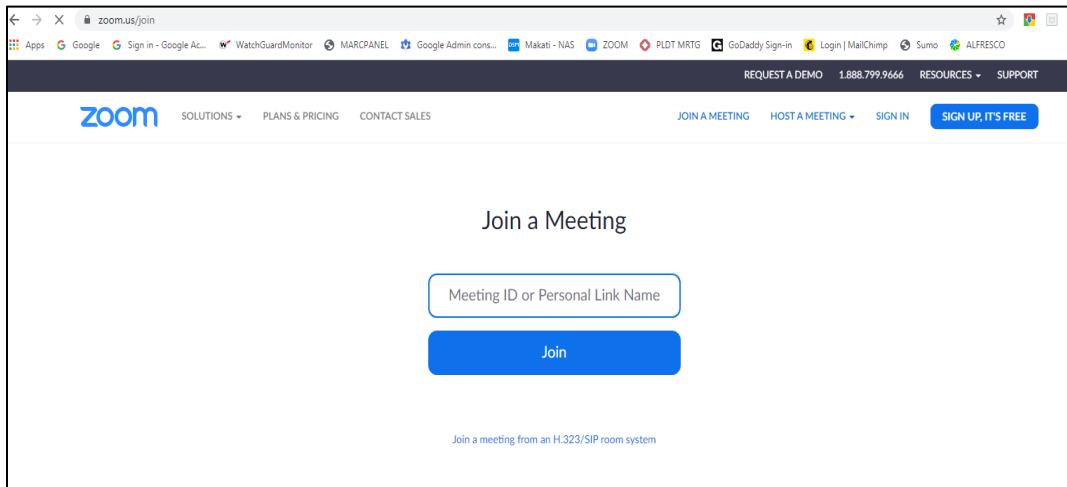
Step by Step Procedures (How to Join a Zoom Meeting)

Zoom for Laptop

STEP 1. Input **www.zoom.us** using internet browser (Google Chrome, Safari, etc.)



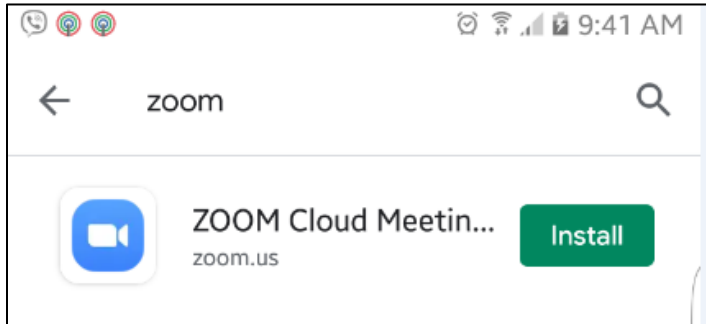
STEP 2. Click **“JOIN A MEETING”** and Input a **“MEETING ID”** (IT Department / Hosting User will send a Meeting ID via SMS/Text)



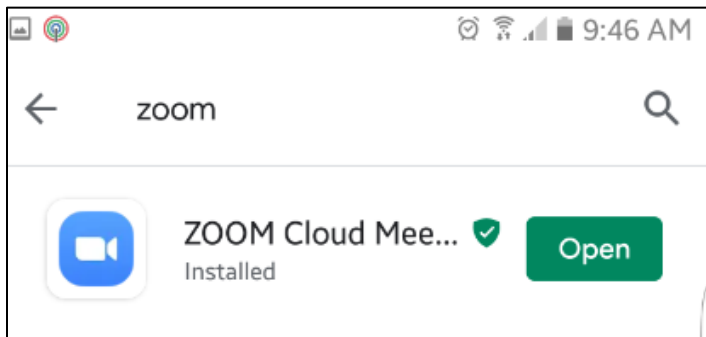
Zoom for Cellphone

STEP 1.

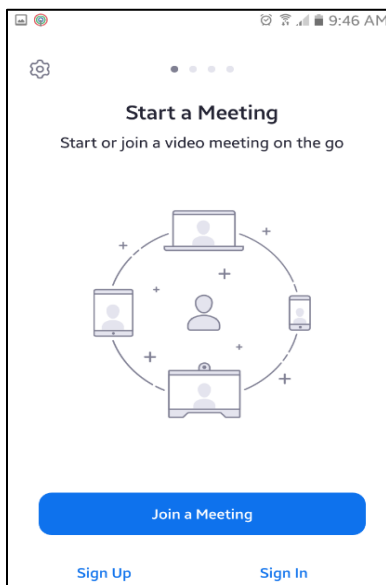
Download **“Zoom Cloud Meeting”** using **Play Store (Android)** or **App Store (IOS/iPhone)**



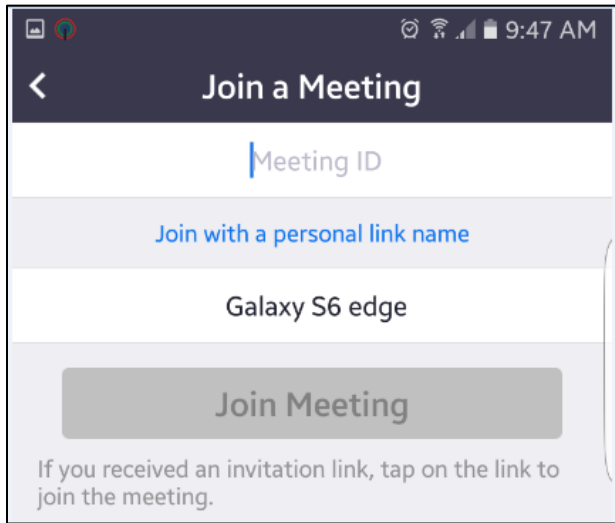
STEP 2. - Click **“Open”**



STEP 3 – Click **“Join a Meeting”**



Step 4 – Input **“Meeting ID”** (IT Department / Hosting User will send a Meeting ID via SMS/Text) then click **“Join Meeting”**



COVER SHEET

ANNEX E

1 2 9 4 2
SEC Registration Number

M A R C V E N T U R E S H O L D I N G S , I N C .
(f o r m e r l y A J O . N E T H O L D I N G S , I N C .)

(Company's Full Name)

4 t h F l o o r C i t i C e n t e r C o n d o .
P a s e o d e R o x a s M a k a t i C i t y

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

Ana Maria A. Katigbak
(Contract Person)

8176791
(Company Telephone Number)

Certification of Board Attendance 2020

1 2 3 1
Mont Day
h
(Fiscal Year)

(Form Type)

0 6 2 9
Mont Day
h
(Annual Meeting)

Secondary License Type, If Applicable)

Corporation Finance Department
Dept. Requiring this Doc.

N/A
Amended Articles Number/Section

2183
Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign
N/A

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.



January 29, 2021

Securities and Exchange Commission
Secretariat Building, PICC Complex
Roxas Boulevard, Manila 1307

Attention: Atty. Rachel Esther Gumtang-Remalante
Office of the Director
Corporate Governance and Finance Department

Re: Report on Attendance of Directors at
2020 Board Meetings

Gentlemen:

In compliance with SEC Memorandum Circular No. 1, series of 2014, we hereby formally advise the Securities and Exchange Commission (SEC or the "Commission") of the following:

1. The following table summarizes the attendance of the directors of **Marcventures Holdings, Inc.** (the "Corporation") in board meetings held by the Corporation during the calendar year 2020.

	Name	Date of Election	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage
Chairman	Cesar C. Zalamea	September 26, 2019; October 16, 2020	8	8	100%
Board Member	Isidro C. Alacantara, Jr.	September 26, 2019; October 16, 2020	8	8	100%
Board Member	Marianne Regina T. Dy	September 26, 2019;	8	8	100%

		October 16, 2020			
Board Member	Macario U. Te	September 26, 2019; October 16, 2020	8	6	75.00%
Board Member	Augusto C. Serafica, Jr.	September 26, 2019; October 16, 2020	8	8	100%
Board Member	Anthony M. Te	September 26, 2019; October 16, 2020	8	8	100%
Board Member	Ruby K. Sy	September 26, 2019; October 16, 2020	8	8	100%
Board Member	Michael L. Escaler	September 26, 2019; October 16, 2020	8	5	62.50%
Board Member	Sesinando E. Villon (resigned effective October 19, 2020)	September 26, 2019; October 16, 2020	7	7	100%
Independent Director	Carlos Alfonso T. Ocampo	September 26, 2019; October 16, 2020	8	8	100%
Independent Director	Kwok Yam Ian Chan	September 25, 2020	3	3	100%

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

Date of Meeting	Nature of Meetings
March 13, 2020	Special
April 8, 2020	Special
June 26, 2020	Special
July 24, 2020	Regular
August 25, 2020	Special
September 25, 2020	Regular
October 16, 2020	Organizational
December 14, 2020	Special

Handwritten signature

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%) from 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 Corporation held its annual stockholders' meeting on October 16, 2020. The Chairman of the Board, President and majority of the directors of the Corporation likewise attended the said annual stockholders' meeting of the Corporation on October 16, 2020.

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

Very truly yours,


Ana Maria A. Katigbak
Asst. Corporate Secretary

Annex "A"
Meetings of the Board of Directors for the Year 2020

Name of Directors	SM 03.13.20	SM 04.08.20	SM 06.26.20	RM 07.24.20	SM 08.25.20	RM 09.25.20	OM 10.16.20	SM 12.14.20
Cesar C. Zalamea	√	√	√	√	√	√	√	√
Isidro C. Alcantara, Jr.	√	√	√	√	√	√	√	√
Marianne Regina T. Dy	√	√	√	√	√	√	√	√
Macario U. Te	√	√	√	X	√	X	√	√
Augusto C. Serafica, Jr.	√	√	√	√	√	√	√	√
Anthony M. Te	√	√	√	√	√	√	√	√
Ruby K. Sy	√	√	√	√	√	√	√	√
Michael L. Escaler	√	√	√	X	√	X	X	√
Sesinando E. Villon (resigned effective October 19, 2020)	√	√	√	√	√	√	√	N/A
Carlos Alfonso T. Ocampo	√	√	√	√	√	√	√	√
Kwok Yam Ian Chan	N/A	N/A	N/A	N/A	N/A	√	√	√

Legend:

- √ - Present
- X - Absent
- RM - Regular Board Meeting
- SM - Special Board Meeting
- OM - Organizational Board Meeting
- N/A - Not Applicable



Marcventures Mining and Development Corporation



Accreditation Policy

Accounting Policy



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I. REVISION HISTORY

Version	Date	Reference No.	Author(s)/Contributor/s	Revision Notes
1	9/15/17		Corporate Services	

II. REFERENCES/RELATED DOCUMENTS

Title	Reference No.	Author(s)/Contributor(s)	Version	Effectivity Date

III. PURPOSE

This document aims to establish guidelines to effectively manage the Company's contractors and suppliers by setting standards in the accreditation process. Moreover, this document seeks to implement controls to ensure that all accredited contractors and suppliers comply with labor laws and regulations particularly Department Order 174 of the Labor Code.

IV. SCOPE

This document defines the guidelines and procedures in handling contractor's/supplier's accreditation including manpower agencies, security service contractors, equipment rental services, LCT operators, etc. It also defines the functions and responsibilities of the organizational units involved in the accreditation processes.

V. DEFINITION OF TERMS

1. **Contractor** - refers to any person or entity engaged in a legitimate contracting or subcontracting arrangement providing services for a specific job or undertaking farmed out by the principal under a Service Agreement.
2. **Supplier/Vendor** – refers to a party that supplies goods or services which may either be a company or an individual. A supplier/vendor may be distinguished from a contractor or subcontractor, who commonly adds specialized input to deliverables.
3. **Security Service Contractor (SSC)** – is synonymous with **Private Security Agency (PSA)** refers to any person, association, partnership, firm or private corporation engaged in contracting, recruitment, training, furnishing, or posting of security guard and other private security personnel to individuals, corporations, offices and organizations, whether private or public, for their security needs as the Philippine National Police (PNP) may approve.
4. **Service Agreement** – refers to the contract between the principal and contractor containing the terms and conditions governing the performance or completion of a specific job or work being farmed out for a definite or predetermined period.

5. **Substantial Capital** – refers to paid-up capital stock/shares of at least **Five Million Pesos (P5,000,000)** in the case of corporations, partnerships and cooperatives; in the case of single proprietorship, a net worth of at least **Five Million Pesos (P5,000,000)**

VI. BASIC AUTHORITY AND RESPONSIBILITIES

Applicant for Accreditation

1. Submits all documentary requirements under this policy.

Finance Head/Admin (Minesite)

1. Checks completeness of documents submitted by Applicant based on Annex A.
2. Reviews documents submitted particularly the validity of the Certificate of Registrations from DOLE, and substantial capitalization based on the audited financial statements.
3. Coordinates with Admin and Internal Audit and schedules within two (2) working days upon receipt of the application with complete supporting documents actual inspection/survey of the applicant's offices, equipment, operations and manpower resources.
4. Recommends pre-qualified applicant to Legal for credit investigation, as necessary.
5. Ensures completion of report within three (3) working days after the verification inspections and results of credit investigation
6. Submits the results of the evaluation and inspections to concerned department heads for approval.

Legal

1. Engages a competent credit investigation person/entity to verify credit standing of the applicant.
2. Submits results of credit investigation to Finance/Admin for final evaluation

Approving Authority (VP Operations/Resident Mine Manager/Process Owner)

1. Reviews and recommends Service Agreement to President for signature.

Internal Audit

1. Conducts actual inspection/survey of the applicant's offices, equipment, operations and manpower resources.

VII. POLICY STATEMENTS

1. Pre-qualification

Finance shall conduct pre-screening of applicant for accreditation based on the required documents (*Refer to Appendix*) submitted by the applicant.

- a. Based on financial reports submitted, the applicant must have a substantial capital of P5,000,000.
- b. The application shall be supported by the following:
 - i. A certified true copy of a certificate of registration of firm or business name from the Securities and Exchange Commission (SEC), Department of Trade and Industry (DTI), Cooperative Development Authority (CDA), or from the DOLE if the applicant is a labor organization or a security service contractor;
 - ii. A certified true copy of the license or business permit issued by the local government unit or units where the contractor operates;
 - iii. A certified listing, with proof of ownership or lease contract, of facilities, tools, equipment, premises implement, machineries and work premises that are actually and directly used by the contractor in the performance or completion of the specific job or work contracted out. In addition the applicant shall submit a photo of the office building and premises where it holds office;
 - iv. A copy of the audited financial statements if the applicant is a corporation, partnership or cooperative or a copy of the latest ITR if the applicant is a sole proprietorship; and
 - v. A sworn disclosure that the applicant, its officers and owners or principal stockholders or any one of them has no pending legal cases of violations

of the Labor Rules and Standards or with a cancelled registration from the Department of Labor and Employment (DOLE).

2. The application with all supporting documents shall be filed in duplicate and submitted to the Admin Office (Minesite) or Finance (Makati) as the case may be. No application for accreditation shall be accepted unless all the requirements in the preceding section are complied with.
3. In the pre-screening process Finance shall be guided by the following criteria:
 - a. No derogatory records such as collection cases against the applicant's Company and its major stockholders and key officers.
 - b. Must be able to comply with all the pre-qualification documents as enumerated in Appendix A.
 - c. Must be able to show proof of substantial capital in the audited financial statement, bank certificate or fixed assets and equipment under the name of the applicant.
4. To establish authenticity, Finance in coordination with Admin Department and Audit (Makati and Minesite), within two (2) working days upon receipt of the application with complete supporting documents, shall conduct inspection/survey of the applicant's offices, equipment, operations and manpower resources.
5. Except for suppliers/vendors, Finance shall recommend pre-qualified applicant to Legal for credit investigation.
6. An MMDC accredited credit investigation agency shall conduct the credit investigation of the applicant under the direction of Legal.
7. Admin/Finance and Audit shall within three (3) working days after the verification inspections including results of credit investigation shall submit the results of the evaluation and inspections to concerned department heads who shall approve or deny the application. Application that failed to meet the requirements set forth in Section 1 shall be automatically denied.

8. Approval of Application for Accreditation

Based on recommendation of Finance and on the results of credit investigation by the credit investigation agency (as applicable), application for accreditation shall be evaluated and approved/disapproved by the concerned groups e.g. Marketing, Engineering or Purchasing heads through a Contractor Evaluation Report Form (Refer to Annex B).

9. Preparation of Service Agreement

Upon approval, a Service Agreement shall be provided by Legal to the applicant-contractor for signature and proper guidance.

10. Renewal of Accreditation

All accredited contractors in the previous year shall apply for renewal of their accreditation in the current year. The contractor shall likewise submit an updated requirements as enumerated in Appendix A.



11. Grounds for Cancellation of Accreditation

MMDC may, upon a verified complaint, cancel or revoke the accreditation of a contractor after due process, based on the following grounds:


- a. Misrepresentation of facts in the application
- b. Submission of falsified tampered documents or supporting documents to the application for accreditation.
- c. Non-compliance with labor standard and working conditions
- d. Violations of any provisions of the Labor Code

VIII. PROCEDURES

1.0 Pre-qualification

	Responsible Personnel	Procedure	Document
1.1	Finance (Makati) and/or Admin (Minesite)	<p>Provides Contractor/Agency Accreditation Form to applicant for accreditation.</p> <p>Checks completeness of documents submitted by Applicant based on list per Annex A.</p> <p>Reviews documents submitted especially the validity of the Certificate of Registrations from DOLE and substantial capitalization based on the audited financial statements.</p>	 Contractor Accreditation Form (Refer to Annex A)
	Finance (Makati) and/or Admin (Minesite) and Audit	<p>Within two (2) working days upon receipt of the application with complete supporting documents, conducts inspection/survey of the applicant's offices, equipment, operations and manpower resources.</p>	
	Finance (Makati)	<p>As necessary, recommends pre-qualified applicant to Legal for credit investigation.</p>	
1.2	Legal	<p>Engages a competent credit investigation person/entity to verify credit standing of the applicant.</p> <p>Submits results of credit investigation to Finance/Admin for final evaluation.</p>	
1.3	Finance (Makati) and/or Admin (Minesite)	<p>Within three (3) working days after the verification inspections and results of credit investigation, submits the results of the evaluation and inspections to concerned department heads for approval.</p> <p>Note: The Results of Evaluation Form shall be accomplished in triplicate. Distribution as follows:</p> <ul style="list-style-type: none"> • MMDC President – 1 copy • VP Operations/Process owner – 1 copy • Finance – 1 copy 	 Contractor Evaluation Form

2.0 Approval of Application for Accreditation

	Responsible Personnel	Procedure	Document
2.1	VP Operations / Process Owner	Reviews recommendation of Finance. If approve, confirms accreditation by signing on the "CONFORME" portion of the Contractor Evaluation Report Form. Go to Step 3.1 If with further questions/disapprove, returns the report to Finance to address the queries and other concerns.	 Contractor Evaluation Report Form
2.2	Finance/ Admin	If with further questions from VPO/Process owner, coordinates with applicant to resolve the concern. Reverts to VPO/Process Owner once the concern is resolve. Recommends application for approval. Go to Step 2.1 If disapprove, informs applicant of the disapproval and returns all documents submitted	

END OF PROCEDURE

3.0 Preparation of Service Agreement

	Responsible Personnel	Procedure	Document
3.1	Finance/ Admin	Submits Application Form and Results of Evaluation Form to Legal for the preparation of the Service Agreement.	
	Legal	Forwards draft Service Agreement to VPO/Process Owner for signature and proper guidance.	
3.2	VPO/Process Owner	Reviews and recommends Service Agreement to President for signature.	

END OF PROCEDURE

IX. APPENDIX

Minimum Documentary Requirements:

- a. For Contractors & Service Providers
 1. SEC Registration
 2. Articles of Incorporation
 3. Registration of Business Name
 4. SSS Membership Certification
 5. DOLE Accreditation
 6. Business Permit (latest)
 7. TIN/VAT Registration Certificate
 8. Audited Financial Statement (3yrs)
 9. Company Profile
 10. Organizational Chart
 11. List of Key Personnel w/ resume
 12. List of Plants & Equipment
 13. Office/Plant location map/sketch
 14. Track record (completed projects)
 15. Samples of Sales Invoice and OR (photocopy)
- b. Letter of Proposal
- c. For Contractors of Buildings, Roads and Bridges - Detailed Unit Price Analysis, Work Schedule, Construction Design
- d. For Ship Owners/ LCT Barge Operators
 1. Certificate of Public Convenience
 2. Missionary Route Operator Status as approved by Marina
 3. Copy of Marina Accreditation Certificate if necessary
 4. Vessel Certification and Compliance
 5. Protection & Indemnity Insurance
 - Additional Requirements for Contractors & Service Providers
 - Letter of Proposal

X. ANNEXES

Annex A



MMDC Form No.: 001

Marcventures Mining and Development Corporation
 Sitio Ban Ban, Brgy. Panikihan, Cantilan
 Surigao Del Sur

CONTRACTOR ACCREDITATION FORM

Contractor Information			
Company Name			
Registered Address			
Contact Person		Fax Number :	
E - Mail Address		Tel. Number :	
DTI/SEC REG. NO.		Date Reg. with DTI/SEC.	
TIN/Value Reg. No.		TIN / VAT REG. Date	
Business Reg. No.		Business Reg. Date	
ISO Certified	<input type="checkbox"/> QMS <input type="checkbox"/> EMS <input type="checkbox"/> OHSAS <input type="checkbox"/> Others, Please specify		
ISO Certificate No.			

Owner/Stockholder			
Name	Address	Tel. no.	TIN No.

Bank Reference		
Name	Contact Number	Address



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Annex B



Marcventures Mining and Development Corporation
 Sitio Ban Ban, Brgy. Panikihan, Cantilan
 Surigao Del Sur

MMDC Form No.: 002

CONTRACTOR EVALUATION FORM

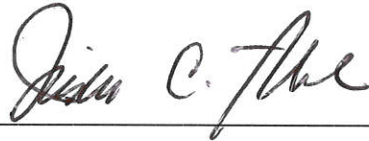
Contractor's Information		
Name of Contractor:		
REGISTERED ADDRESS:		
TIN REG. NO.		
DTI/SEC REG. NO.	TELEPHONE NO.	
Business Reg. No.	E-MAIL ADDRESS	
ISO Certificate No.	CONTACT PERSON	
Type of Business		
<input type="checkbox"/> Contractor (Hauling/Loading) <input type="checkbox"/> Security Service <input type="checkbox"/> Manpower/Agency <input type="checkbox"/> Vendor/Supplier		
<input type="checkbox"/> Ship Owner / LCT Operator <input type="checkbox"/> OTHERS, PLEASE SPECIFY :		
Submitted Documents		
<input type="checkbox"/> Blank copy of Original Sales Invoice.		
<input type="checkbox"/> Notarized List of Owned Tools, Equipment Machines and vehicle with copy of OR/CR.		
<input type="checkbox"/> Letter of Intent		
<input type="checkbox"/> Office Plant and Warehouse Location Map and Photos		
<input type="checkbox"/> Table of Organizational / Function Chart		
<input type="checkbox"/> Company Profile		
Certified true copy of the following		
<input type="checkbox"/> Business permit for the year		
<input type="checkbox"/> ITR (BIR Form 1702) – Previous Year		
<input type="checkbox"/> Audited Financial Statement for the last 2 years (BIR Stamped / Received)		
<input type="checkbox"/> Certificate of Registration form		
<input type="checkbox"/> Department of Trade and Industry (DTI) for sole Proprietorship.		
<input type="checkbox"/> Securities and Exchange Commission (SEC for Partnership and Corporation.		
<input type="checkbox"/> By-Laws and Articles of Partnership of Incorporation and General Information Sheet.		
<input type="checkbox"/> BIR Certificate of Registration for Vat (BIR Form 2303).		
<input type="checkbox"/> Certificate of Good Credit standing from last one active major bank (Bank Certificate).		
<input type="checkbox"/> Tax Clearance (BIR Form 17.14B).		
Result of Evaluation (Provide extra sheet if necessary):		
Approval		
Evaluated by:	Recommended by:	Approved by:
_____	_____	_____
Signature over Printed Name	Signature over Printed Name	Signature over Printed Name

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APPROVED BY:



ENGR. ARSENIO K. SEBIAL, JR.
PRESIDENT - MMDC



MR. ISIDRO C. ALCANTARA, JR.
PRESIDENT - MHI