COVER SHEET

C S 2 0 1 3 1 0 1 2 4
SEC Registration Number

R E P O W E R E N E R G Y D E V E L O P M E N T
C O R P O R A T I O N

(Company's Full Name)

3 R D F L O O R J T K C C E N T E R , 2 1 5 5
C H I N O R O C E S A V E , . M A K A T I C I T Y

ANN MARGARET K. LORENZO

8632-0905
Company Telephone Number

1 2 — Month
3 1 — Day
Fiscal Year

Month — Day
Annual Meeting

SEC FORM - I-ACGR
INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT
Form Type

Secondary License Type, if applicable

Department Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be Accomplished by SEC Personnel Concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **31 December 2023**

2. SEC Identification Number **CS201310124**

3. BIR Tax Identification No. **008-541-419-000**

4. Exact name of issuer as specified in its charter
   REPOWER ENERGY DEVELOPMENT CORPORATION

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

6. (SEC Use Only)
   Industry Classification Code:

7. **3rd Floor JTKC Center, 2155 Chino Roces Ave., Makati City** **1230**
   Address of principal office Postal Code

8. **(02) 8818-8892**
   Issuer's telephone number, including area code

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

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	**ADDITIONAL INFORMATION**	**EXPLANATION**
The Board's Governance Responsibilities			
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	Provide information or link/reference to a document containing information on the following: 1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors Please refer to the Company's Preliminary Information Statement, p. 12-14, accessible at the following link: https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf Please refer to the following: 2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance Please refer to the Revised Manual on Corporate Governance – Article 2: Board Governance pp. 4-7, and Section 4, Qualifications of Directors accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
2. Board has an appropriate mix of competence and expertise.	COMPLIANT		
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	COMPLIANT		

<table>
<tr><th colspan="4">Recommendation 1.2</th></tr>
<tr><td>1. Board is composed of a majority of non-executive directors.</td><td>COMPLIANT</td><td>Identify or provide link/reference to a document identifying the directors and the type of their directorships

<table><tr><th>Name</th><th>Type of Directorship</th></tr><tr><td>Renato Zamora Locsin</td><td>Non-Executive</td></tr><tr><td>Eric Peter Y. Roxas</td><td>Executive</td></tr><tr><td>Suzanne S. Cañete</td><td>Non-Executive</td></tr><tr><td>Ryan Wesley T. Yapkianwee</td><td>Non-Executive</td></tr><tr><td>Charlie T. Sy</td><td>Executive</td></tr><tr><td>Antonio Felix C. Carag</td><td>Independent</td></tr><tr><td>Edmond P. Maceda</td><td>Independent</td></tr><tr><td>Nicholas Anthony N. Te</td><td>Independent</td></tr></table></td><td></td></tr>
<tr><th colspan="4">Recommendation 1.3</th></tr>
<tr><td>1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.</td><td>COMPLIANT</td><td>Provide link or reference to the company's Board Charter and Manual on Corporate Governance relating to its policy on training of directors.

Please refer to the following:

Article 2, Section 3, Duties and Responsibilities of the Board, specifically Section 3.2, Duties and Functions, Item bb, available at https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf</td><td></td></tr>
</table>

2. Company has an orientation program for first time directors.	NON-COMPLIANT	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.	The Company has no annual in-house Corporate Governance training for its directors. However, members of the Board are tasked to attend annual training for corporate governance, including an orientation program for first-time directors. The Company likewise regularly informs the directors of the schedule of SEC accredited Corporate Governance Training programs and assists them in the reservation of their slots.
3. Company has relevant annual continuing training for all directors.	NON-COMPLIANT		
Recommendation 1.4			
1. Board has a policy on board diversity.	COMPLIANT	Provide information on or link/reference to a document containing information on the company's board diversity policy. The Corporate Governance Committee determines the nomination and election process for the Company's directors and has the duty to define the general profile of board members that the Company may need and ensure appropriate knowledge, competencies, and expertise that complement the existing skills of the Board. They ensure that there is diversity of experience and backgrounds. Please refer to the Revised Manual on Corporate Governance, Article 2, Section 8.4, accessible through page 18 of the following link:	

		https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf Indicate gender composition of the board. The Board is composed of seven (7) male directors and one (1) female director.	
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.		Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity. Provide link or reference to a progress report in achieving its objectives.	
Recommendation 1.5			

1. Board is assisted by a Corporate Secretary.	COMPLIANT	Provide information on or link/reference to a document containing information on the Corporate Secretary, including his/her name, qualifications, duties and functions. The Corporate Secretary is Atty. Ann Margaret Lorenzo, who is not a member of the Board of Directors of the Company. She is also not the Compliance Officer. The Company's Compliance Officer is Atty. Susan Bertulfo-Carisma. Ms. Lorenzo is a Senior Associate at Tan Venturanza Valdez and serves as Corporate Secretary/Assistant Corporate Secretary in various publicly-listed and/or reporting companies. She finished her Juris Doctor and BA English Studies at the University of the Philippines (Diliman) in 2014 and 2010, respectively. She was admitted to the Philippine bar in 2015. For the duties and functions of the Corporate Secretary, please refer to pp. 22-23 of the Revised Manual on Corporate Governance, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
2. Corporate Secretary is a separate individual from the Compliance Officer.	COMPLIANT		
3. Corporate Secretary is not a member of the Board of Directors.	COMPLIANT		

<table>
<tr><td>4. Corporate Secretary attends training/s on corporate governance.</td><td>COMPLIANT</td><td>Provide information or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered

<table><tr><th>Name</th><th>Date of Training</th><th>Program</th><th>Training Institution</th></tr><tr><td>Atty. Ann Margaret Lorenzo</td><td>10/16/ 2023 4 hours</td><td>2023 Corporate Governance Seminar</td><td>Institute of Corporate Directors</td></tr></table>
See 26 October 2023 Letter to the Securities and Exchange Commission, with the Certificates of Attendance issued by the Institute of Corporate Directors to the Company's Corporate Secretary and Assistant Corporate Secretary for their completion of the 2023 Corporate Governance Seminar held last 16 October 2023 (attached as Annex "B").</td><td></td></tr>
<tr><td colspan="4">Optional: Recommendation 1.5</td></tr>
<tr><td>1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.</td><td></td><td>Provide proof that corporate secretary distributed board meeting materials at least five business days before scheduled meeting</td><td></td></tr>
<tr><td colspan="4">Recommendation 1.6</td></tr>
<tr><td>1. Board is assisted by a Compliance Officer.</td><td>COMPLIANT</td><td rowspan="2">Provide information on or link/reference to a document containing information on the Compliance Officer, including his/her name, position, qualifications, duties and functions.

The Compliance Officer is Atty. Susan Bertulfo-Carisma, who is not a member of the Board. She concurrently holds the position of Vice President - Legal and Corporate Affairs.

Please refer to the Profile of the Compliance Officer</td><td></td></tr>
<tr><td>2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.</td><td>COMPLIANT</td><td></td></tr>
</table>

		Functions are set in the Company's Revised Manual on Corporate Governance – Article 2, Section 14, Compliance Officer pp. 23-24, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
3. Compliance Officer is not a member of the board.	COMPLIANT		
4. Compliance Officer attends training/s on corporate governance.	NON-COMPLIANT	Provide information on or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered.	While unable to attend a corporate governance training in 2023, the Compliance Officer continuously updates herself on the latest issuances and rules of the SEC and PSE.
Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.			
Recommendation 2.1			
1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	COMPLIANT	Provide information or reference to a document containing information on how the directors performed their duties (can include board resolutions, minutes of meeting) The Board conducts itself with utmost honesty and integrity in the discharge of its duties, functions and responsibilities to ensure a high standard of best practices for the Company, its stockholders and other stakeholders. Please refer to the Omnibus Secretary's Certificate attached as Annex "A."	
Recommendation 2.2			

1. Board oversees the development, review and approval of the company's business objectives and strategy.	COMPLIANT	Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of meeting) The Board reviews Management's proposal for the Company's business objectives and strategies, company policies and processes. Indicate frequency of review of business objectives and strategy The Board of Directors actively oversees the business and strategic plans of the Company, the business and objective strategies regularly. Please refer to the Omnibus Secretary's Certificate attached as Annex "A".	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	COMPLIANT		
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	COMPLIANT	Indicate or provide link/reference to a document containing the company's vision, mission and core values. Please refer to the Company's Vision, Mission and Core Values: https://www.repowerenergy.com.ph/aboutus.html Indicate frequency of review of the vision, mission and core values. The Company periodically reviews the vision, mission and core values of the organization. The review, while not formally done, is incorporated during the Company's annual strategic planning.	

2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	COMPLIANT	Provide information on or link/reference to a document containing information on the strategy execution process. The Board reviews Management's proposal for the Company's business objectives and strategies, company policies and processes. Please refer to the Omnibus Secretary's Certificate attached as Annex "A"	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	COMPLIANT	Provide information or reference to a document containing information on the Chairperson, including his/her name and qualifications. The Chairman of the Board is Mr. Renato Zamora Locsin. Please refer to the Profile of the Chairman of the Board found in the Company's Preliminary Information Statement, p. 12, accessible at the following link: https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	COMPLIANT	Disclose and provide information or link/reference to a document containing information on the company's succession planning policies and programs and its implementation. The Company's senior officers work closely with the CEO/President and under the guidance of the Board of Directors to ensure that they are given ample training and experience in running the Company. This approach exposes the senior officers to the day-to-day demands of Company operations.	

2. Board adopts a policy on the retirement for directors and key officers.	NON-COMPLIANT		The Board and the Company prioritizes the experience of directors and key officers and hence, no formal policies have been approved on retirement of directors and key officers. Once the business has taken off, the Company may be able to focus more on succession planning and incorporate such policies in the Company.
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. Please refer to the Revised Manual on Corporate Governance – Article 2, Section 7, Remuneration of Directors and Officer, pp. 15-16, *available at* https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
2. Board adopts a policy specifying the relationship between remuneration and performance.	COMPLIANT		
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	COMPLIANT		
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.		Provide proof of board approval.	

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.		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.	
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	COMPLIANT	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 in selecting new directors, how the shortlisted candidates and how it encourages nominations from shareholders. Please refer to the Revised Manual on Corporate Governance – Article 2, Section 8, Board Committees, 8.2 Nomination Committees, pp. 15-16, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	COMPLIANT		
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	COMPLIANT	Provide proof if minority shareholders have a right to nominate candidates to the board Please refer to the Revised Manual on Corporate Governance – Article 5, Stockholders' Rights and Protection of Minority Stockholders' Interests, pp. 27-29, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
4. Board nomination and election policy includes how the board shortlists candidates.	COMPLIANT		

5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	NON-COMPLIANT	Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	While a formal assessment of the process is not undertaken, Company strictly follows the Company's Nomination and Election Policies.
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	COMPLIANT		
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.		Identify the professional search firm used or other external sources of candidates.	
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 The Company adopts a policy of full disclosure with regard to related party transactions. All terms and conditions of related party transactions are reviewed by the RPT Committee and RPT Review Team to ensure that transactions with related parties are at terms equivalent to prevailing market rates, on an arm's length basis, and in the best interest of the Company. Please refer to the Revised Manual on Corporate Governance – Article 2, Section 8.6, Related Party	

2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	COMPLIANT	Transaction Committee, pp. 19-20, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf Identify transactions that were approved pursuant to the policy. No transactions reaching the set materiality thresholds were approved in 2023.	
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations	COMPLIANT		
Supplement to Recommendations 2.7			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered *de minimis* or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.	COMPLIANT	Provide information on a materiality threshold for RPT disclosure and approval, if any. Please refer to the Company's Related Party Transactions Policy accessible at: https://www.repowerenergy.com.ph/policies.html	
2. Board establishes a voting system whereby a majority of non-related party	COMPLIANT	Provide information on voting system, if any.	

shareholders approve specific types of related party transactions during shareholders' meetings.		All shareholders are given the opportunity to vote at stockholders' meetings. It is the practice of the Corporation to disclose all its related-party transactions in its Annual Report, which in turn are approved by the shareholders. The Company's shareholders are likewise given the opportunity to raise questions or concerns regarding the matters disclosed in the Annual Report. The shareholders' approval serves as the ratification of the related party transactions disclosed by the Company. Please refer to the Company's Related Party Transactions Policy accessible at: https://www.repowerenergy.com.ph/policies.html	
Recommendation 2.8			
1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	COMPLIANT	Provide information on or reference to a document containing the Board's policy and responsibility for approving the selection of management. The appointment of competent, professional, honest and highly-motivated management officers is one of the functions of the Board of Directors enumerated in the Revised Manual on Corporate Governance – Board of Directors. Please refer to the Revised Manual on Corporate Governance Article 2. Board Governance, p. 4-10, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf Identity of the Management team appointed • Mr. Eric Peter Y. Roxas. - President	

		• Mr. Rolando P. Domingo -Chief Financial Officer • Ms. Suzanne S. Cañete - Treasurer • Atty. Susan Bertulfo-Carisma – Vice President – Legal and Corporate Affairs and Compliance Officer • Mr. Reynaldo Piamonte -Vice President • Atty. Ann Margaret Lorenzo - Corporate Secretary • Charlie T. Sy – Investor Relations Officer	
2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	COMPLIANT	Provide information on or reference to a document containing the Board's policy and responsibility for assessing the performance of management. The Company's senior officers work closely with the CEO/President and under the guidance of the Board of Directors to ensure that they are given ample training and experience in running the Company. This approach exposes the senior officers to the day-to-day demands of Company operations. Provide information on the assessment process and indicate frequency of assessment of performance. The Board periodically evaluates and monitors the implementation of its strategic policies, programs, business plans, operating budgets, including the Management's overall performance.	
Recommendation 2.9			

1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.	COMPLIANT	Provide information on or link/reference to a document containing the Board's performance management framework for management and personnel. The Board is tasked to establish minimum internal control mechanisms for monitoring and overseeing management performance and to monitor the implementation of its strategic policies and programs, including the overall performance of management. The Board periodically assesses the performance of both management and personnel. Please refer to Revised Manual on Corporate Governance, Article 2, Board of Directors, pp. 4-14, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	COMPLIANT		
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 One of the functions of the Board is to establish minimum internal control mechanisms for monitoring and overseeing management performance. The Audit Committee monitors and evaluates the adequacy and effectiveness of the Company's internal control system, including financial reporting control and information technology security, and ensure the integrity of the financial	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	COMPLIANT		

		reports and protection of the assets of the Company for the benefit of all stockholders and other stakeholders. Please refer to the Revised Manual on Corporate Governance – Article 2, Section 8.3,– Audit Committee, pp. 16-17, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
3. Board approves the Internal Audit Charter.	COMPLIANT	Provide reference or link to the company's Internal Audit Charter See Revised Manual on Corporate Governance – Article 2, Section 16, Internal Auditor, pp. 24-25, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.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.	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. Please refer to the Revised Manual on Corporate Governance – Article 2, Section 8.5, – Risk Oversight Committee, pp. 18-19, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf Provide proof of effectiveness of risk management strategies, if any.	
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	COMPLIANT		

		Please refer to the Company's Prospectus, Risk Factors, pp. 47-77, accessible at https://www.repowerenergy.com.ph/files/6_23_23_REDC_Final_Prospectus_with_annex_and_signature_page.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. See Revised Manual on Corporate Governance – Article 2, pp. 7-12, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
2. Board Charter serves as a guide to the directors in the performance of their functions.	COMPLIANT		
3. Board Charter is publicly available and posted on the company's website.	COMPLIANT		
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	COMPLIANT	Provide information on or link/reference to a document showing company's insider trading policy. Please refer to the Company's Policies – Insider Trading on the company website: https://www.repowerenergy.com.ph/policies.html	
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.		Provide information on or link/reference to a document showing company's policy on granting loans to directors, if any.	

2. Company discloses the types of decision requiring board of directors' approval.		Indicate the types of decision requiring board of directors' approval and where there are disclosed.	
Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.			
Recommendation 3.1			
1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	COMPLIANT	Provide information or link/reference to a document containing information on all the board committees established by the company. The Company established its board committees in the Organizational Meeting of the Board of Directors held on 23 June 2024. Please refer to the Omnibus Secretary's Certificate attached as Annex "A."	
Recommendation 3.2			
1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	COMPLIANT	Provide information or link/reference to a document containing information on the Audit Committee, including its functions. Please refer to the Revised Manual on Corporate Governance – Article 2, Section 8.3 – Audit Committee, pp. 16-17, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor. Yes. Please refer to the Revised Manual on Corporate Governance - Article 2, Section 8.3, p. 17.	

		The Revised Manual on Corporate Governance is accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.	COMPLIANT	Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship. The Audit Committee is composed of three non-executive directors, the majority of whom, including the Chairman, are independent. • Mr. Carag – Chairman • Mr. Maceda – Member • Mr. Roxas – Member Please refer to the Company's Preliminary Information Statement, p. 12-14, accessible at the following link: https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf	
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	COMPLIANT	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. Please refer to the Company's Preliminary Information Statement, p. 12-14, accessible at the following link: https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf	

4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	COMPLIANT	Provide information or link/reference to a document containing information on the Chairman of the Audit Committee Please refer to the Company's Preliminary Information Statement, p. 13, accessible at the following link: https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf	
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. There are no non-audit services conducted by the External Auditor for the Company.	
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.	Prior the release of the Company's Financial Statements, the Audit Committee discusses with the External Auditor the Company's financial status, reviews and approves Interim and Annual Financial Statements and reviews the disposition of the recommendations in the External Auditor's Management Letter. However, such meetings are held with the presence of management since one of the members of the

			Audit Committee is an executive director.
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.		Indicate the number of Audit Committee meetings during the year and provide proof	
2. Audit Committee approves the appointment and removal of the internal auditor.		Provide proof that the Audit Committee approved the appointment and removal of the internal auditor.	
Recommendation 3.3			
1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	COMPLIANT	Provide information or reference to a document containing information on the Corporate Governance Committee, including its functions Please refer to the Revised Manual on Corporate Governance – Article 2, Section 8.4 – Corporate Governance Committee, pp. 17-18, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable. The Corporate Governance Committee is responsible for setting in place a system for the assessment of the performance of the Board. Pursuant to this duty, the Committee shall provide the criteria and process to determine the performance of the Board, the individual directors, committees, and Management. Such system should allow for a feedback mechanism from the shareholders. The Revised Manual on Corporate	

		Governance also enumerates the qualifications and disqualifications of directors.	
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	COMPLIANT	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. All of the members of the Corporate Governance Committee are Independent Directors. Mr. Maceda – Chairman Mr. Carag – Member Please refer to the Company's Preliminary Information Statement, pp. 11-14, accessible at the following link: https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf	
3. Chairman of the Corporate Governance Committee is an independent director.	COMPLIANT	Provide information or link/reference to a document containing information on the Chairman of the Corporate Governance Committee. The Chairman of the Corporate Governance Committee, Mr. Maceda, is an Independent Director. Please refer to the Company's Preliminary Information Statement, p. 13, accessible at the following link: https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf	
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meets at least twice during the year.		Indicate the number of Corporate Governance Committee meetings held during the year and provide proof thereof.	

Recommendation 3.4			
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	COMPLIANT	Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions Please refer to the Revised Manual on Corporate Governance – Article 2, Section 8.5 – Board Risk Oversight Committee, pp. 18-19, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	

2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	COMPLIANT	Provide information or link/reference to a document containing information on the members of the BROC, including their qualifications and type of directorship The members of the BROC are the following: Mr. Sy – Chairman Mr. Carag – Member Mr. Yapkianwee – Member Please refer to the Company's Preliminary Information Statement, pp. 11-14, accessible at the following link: https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf	
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	COMPLIANT	Provide information or link/reference to a document containing information on the Chairman of the BROC. Please refer the Company's Preliminary Information Statement, p. 12, accessible at the following link:	

		https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf	
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	COMPLIANT	Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROC. Please refer the Company's Preliminary Information Statement, p. 12-13, accessible at the following link: https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf	
Recommendation 3.5			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.	Given the limited operations of the Company, the Audit Committee currently performs the functions of the RPT Committee. Please refer to the Revised Manual on Corporate Governance – Article 2, Section 8.6 – Related Party Committee, pp. 15-20, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.	
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. Please refer to the Revised Manual on Corporate Governance – Article 2, Section 8 – Board Committees, pp. 15-20, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
2. Committee Charters provide standards for evaluating the performance of the Committees.	COMPLIANT		
3. Committee Charters were fully disclosed on the company's website.	COMPLIANT	Provide link to company's website where the Committee Charters are disclosed. Please refer to the Revised Manual on Corporate Governance – Article 2, Section 8 – Board Committees, pp. 15-20, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.			
Recommendation 4.1			
1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	COMPLIANT	Provide information or link/reference to a document containing information on the process and procedure for tele/videoconferencing board and/or committee meetings. Members of the Board attended meetings either in person or through videoconferencing, in accordance with the rules established by the SEC. Provide information or link/reference to a document containing information on the attendance and	

		participation of directors to Board, Committee and shareholders' meetings. There were fifteen (15) meetings of the Board held in 2023. Majority of the members of the Board were in attendance for each meeting. The shareholders' meeting was held last 23 June 2023, which meeting was attended by all directors. Please refer to the Omnibus Secretary's Certificate attached as Annex "A".	
2. The directors review meeting materials for all Board and Committee meetings.	COMPLIANT	It is the policy of the Company that the Board of Directors and Committee members are furnished a copy of the materials at least five (5) calendar days before the meeting.	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	COMPLIANT	Provide information or link/reference to a document containing information on any questions raised or clarification/explanation sought by the directors In the Board and Committee meetings, the directors are participative and ask the necessary questions or seek clarifications and explanations on the matters discussed therein. Please refer to the Omnibus Secretary's Certificate attached as Annex "A".	
Recommendation 4.2			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.	COMPLIANT	Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously. It is the Company's policy that the non-executive directors of the Board may concurrently serve as directors to a maximum of five (5) publicly-listed companies to ensure that they have sufficient time to fully prepare for meetings,	

		challenge Management's proposals/views, and oversee the long-term strategy of the company. Please refer to the Revised Manual on Corporate Governance Article 2, Section 1.3, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf Provide information or reference to a document containing information on the directorships of the company's directors in both listed and non-listed companies Please refer to the Company's website available at Please refer to the Company's Preliminary Information Statement, p. 11-14, accessible at the following link: https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf	
Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	COMPLIANT	Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed. It is the Company's policy that a director must notify the Board before accepting a directorship in another publicly-listed company. Please refer to the Revised Manual on Corporate Governance – Article 2, Section 1.3, p. 5, accessible through the following link:	

		https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf In 2023, none of the members of the Board of Directors have notified the Company of the fact of accepting new directorships.	
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.			
2. Company schedules board of directors' meetings before the start of the financial year.			
3. Board of Directors meet at least six times during the year.		Indicate the number of board meetings during the year and provide proof	
4. Company requires as minimum quorum of at least 2/3 for board decisions.		Indicate the required minimum quorum for board decisions	
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.	COMPLIANT	Provide information or link/reference to a document containing information on the number of independent directors in the board Three out of the seven members of the Company's Board of Directors are Independent. Please refer to the Company's Preliminary Information Statement, p. 11-14, accessible at the following link:	

		https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf	
Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	COMPLIANT	Provide information or link/reference to a document containing information on the qualifications of the independent directors. Please refer to the Company's Preliminary Information Statement, p. 13-14, accessible at the following link: https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf	
Supplement to Recommendation 5.2			
1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	COMPLIANT	Provide link/reference to a document containing information that directors are not constrained to vote independently. Please refer to the Omnibus Secretary's Certificate attached as Annex "A".	
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	COMPLIANT	Provide information or link/reference to a document showing the years IDs have served as such. The Company's independent directors are Mr. Antonio Felix C. Carag, Mr. Edmond P. Maceda, and Mr. Nicholas Anthony N. Te. Mr. Carag. All independent directors have served the company for less than a year, having been elected in 2023. Please refer to the Company's Preliminary Information Statement, p. 11-14, accessible at the following link: https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf	

2. The company bars an independent director from serving in such capacity after the term limit of nine years.	COMPLIANT	Provide information or link/reference to a document containing information on the company's policy on term limits for its independent director. Please refer to the Company's Amended By-laws, Article III, Section 9 – Independent DIrectors, p. 8, accessible at the following link: https://www.repowerenergy.com.ph/files/REDC_Amended_By_Laws_3-22-23.pdf	
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. None of the Independent Directors of the company have exceeded the nine-year term limit.	
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 The Chairman of the Board is Mr. Renato Z. Locsin while the President is Mr. Eric Peter Y. Roxas.	
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	COMPLIANT	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. Please refer to the Revised Manual on Corporate Governance – Article 2, Section 3.3, p. 10 and Section 11, pp. 21-22, accessible in the Company website: https://repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf Identify the relationship of Chairman and CEO.	

		The CEO, being the President of the Company, reports to the Chairman and the Board of Directors significant matters pertaining to the operations and performance of the Company.	
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	Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any. Indicate if Chairman is independent. The Chairman is not an independent director. He is, however, a non-executive director.	Although the Company did not designate a lead independent director, all of the independent directors are participative in meetings of the Board and Committees to ensure that objective and independent judgment is exercised in the handling of corporate matters.
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	Provide proof of abstention, if this was the case. There were no significant transactions discussed during Board meetings in which any director had material interest. Consequently, no abstention occurred during the period covered.	
Recommendation 5.7			

1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	NON-COMPLIANT	Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings.	Considering the limited operations of the Company, separate periodic meetings without any executives present are not held at this time.
2. The meetings are chaired by the lead independent director.	NON-COMPLIANT		
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.	COMPLIANT	Provide name/s of company CEO for the past 2 years	
Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	NON-COMPLIANT	Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees	To ensure transparency, the Board reports to the stockholders during the Annual Stockholders' Meeting the performance of the Company.
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		The Company's performance, as reported in the Annual Stockholders' Meeting, reflects the competence of Management and the Board in handling the operations of the business.
4. Each committee conducts a self-assessment of its performance.	NON-COMPLIANT		
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.	
Recommendation 6.2			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	COMPLIANT	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 Revised Manual on Corporate Governance serves as the minimum criteria in determining the performance of the Board, individual directors and committees. The Corporate Governance Committee determines the criteria and process to evaluate the performance of the Board, the individual directors, committees and Management. Such system should allow for a feedback mechanism from the shareholders.	
2. The system allows for a feedback mechanism from the shareholders.	COMPLIANT	Please refer to the Revised Manual on Corporate Governance – Article 2, Section 8.4, Corporate Governance Committee, pp. 17-18, accessible through the following link: https://repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	

Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	COMPLIANT	Provide information on or link/reference to the company's Code of Business Conduct and Ethics. Please refer to Code of Business Conduct and Ethics, accessible through the Company website: https://repowerenergy.com.ph/files/REDC_Code_of_Conduct_IPO.pdf	
2. The Code is properly disseminated to the Board, senior management and employees.	COMPLIANT	Provide information on or discuss how the company disseminated the Code to its Board, senior management and employees. Directors, members of senior management and employees were furnished copies of the Company's Code of Business Conduct and Ethics upon assumption of their respective positions in the Company. It is also the Company's practice to issue company-wide memos if there are any amendments to the Code or new policies to be implemented.	
3. The Code is disclosed and made available to the public through the company website.	COMPLIANT	Provide a link to the company's website where the Code of Business Conduct and Ethics is posted/ disclosed. Please refer to the Code of Business Conduct and Ethics found on the company website: https://repowerenergy.com.ph/files/REDC_Code_of_Conduct_IPO.pdf	
Supplement to Recommendation 7.1			

1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	COMPLIANT	Provide information on or link/reference to a document containing information on the company's policy and procedure on curbing and penalizing bribery The Company desires to strengthen its integrity and the fight against corruption and related offenses. The Code of Business Conduct and Ethics sets forth the conditions and procedures for investigations of allegations of corruption, fraud and misconduct. Please refer to the Code of Business Conduct and Ethics found on the company website : https://repowerenergy.com.ph/files/REDC_Code_of_Conduct_IPO.pdf	
Recommendation 7.2			

1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	COMPLIANT	Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies. There were no reported violations of the Code of Business Conduct and Ethics in 2023. The Company supports the reporting of ethics violations by establishing a mechanism where violations can be reported formally or informally to the Human Resources Department. Indicate who are required to comply with the Code of Business Conduct and Ethics and any findings on non-compliance: Directors, officers, employees, consultants, advisers, contractors, and suppliers acting on behalf of the company must adhere to the Code of Business Conduct and Ethics.	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	COMPLIANT		
Disclosure and Transparency			
Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.			
Recommendation 8.1			
1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	COMPLIANT	Provide information on or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders	

<table>
<tr><td></td><td></td><td>Please refer to the Revised Manual on Corporate Governance – Article 7, Disclosure and Transparency, pp. 30, accessible through the following link: https://repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf</td><td></td></tr>
<tr><td colspan="4">Supplement to Recommendations 8.1</td></tr>
<tr><td>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.</td><td>NON-COMPLIANT</td><td>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.

<table><tr><th></th><th>Publishing Date</th><th>No. of Days</th></tr><tr><td>2023 Annual Report</td><td>02 May 2024</td><td>123</td></tr><tr><td colspan="3">Quarterly Report</td></tr><tr><td>1st Quarter</td><td>N/A</td><td>N/A</td></tr><tr><td>2nd Quarter</td><td>14 August 2023</td><td>45</td></tr><tr><td>3rd Quarter</td><td>14 November 2023</td><td>45</td></tr></table>
Please refer to Company Disclosures: https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=702</td><td>The Company is compliant with regard to the submission of quarterly reports.

As for the submission of the Annual Report, the Company requested for an Extension to file the same and was able to submit before the expiry of the granted extension.</td></tr>
<tr><td>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</td><td>NON-COMPLIANT</td><td>Provide link or reference to the company's annual report where the following are disclosed:
1. principal risks to minority shareholders associated with the identity of the company's controlling shareholders;
2. cross-holdings among company affiliates; and</td><td>While there is no discussion on the risks to minority shareholders associated with the identity of the company's controlling shareholders, the</td></tr>
</table>

controlling shareholders' voting power and overall equity position in the company.		3. any imbalances between the controlling shareholders' voting power and overall equity position in the company.	Company is nonetheless compliant with regulations of the Securities and Exchange Commission and Philippine Stock Exchange as to the disclosures of its Annual and Quarterly Financial Reports.
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. All directors and officers shall disclose/report to the Company any dealings in its shares within three (3) business days. Please refer to the Revised Manual on Corporate Governance – Article 7, Disclosure and Transparency, pp. 30, accessible through the following link: https://repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction. The dealings of directors in the Company's shares are reported to both the SEC and PSE. In 2023, there was no material transaction.	

		Please refer to the Omnibus Secretary's Certificate attached as Annex "A."	
2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.	COMPLIANT		
Supplement to Recommendation 8.2			
1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).	COMPLIANT	Provide information on or link/reference to the shareholdings of directors, management and top 100 shareholders. Please refer to the following: • Public Ownership Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=69d58d3bccc5ba22abca0fa0c5b4e4d0 • List of Top 100 shareholders https://edge.pse.com.ph/openDiscViewer.do?edge_no=0e92da995601a255abca0fa0c5b4e4d0 • Shareholdings of Directors and management are found in the Preliminary Information Statement, page 11, accessible in the Company website through the following link: https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf Provide link or reference to the company's Conglomerate Map.	

		Please refer to the Company's Conglomerate Map found in the company website: https://www.repowerenergy.com.ph/conglomerate.html	
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	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. Please refer to the Company's Preliminary Information Statement, page 12-14, accessible through the following link: https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf	
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	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. Please refer to the Company's Preliminary Information Statement, page 12-14, accessible through the following link: https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf	
Recommendation 8.4			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	COMPLIANT	Disclose or provide link/reference to the company policy and practice for setting board remuneration	

		Under the By-Laws of the Company, by resolution of the Board, each director shall receive a reasonable per diem allowance for his attendance at each meeting of the Board. Please refer to the Company's Amended By-laws. Article III Section 8 Compensation, p. 8, accessible through the following link: https://repowerenergy.com.ph/files/REDC_Amended_By_Laws_3-22-23.pdf	
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	COMPLIANT	Disclose or provide link/reference to the company policy and practice for determining executive remuneration The Board of Directors aligns the remuneration of key officers and board members with the long-term interest of the Company. In determining compensation, the Board shall ensure that remuneration is commensurate to the responsibilities of the relevant officer and that the pay-out schedule is sensitive to risk outcomes over a multi-year horizon. (not in manual – letter t, establish pension, retirement, bonus, or other types of incentives or compensation plans for the employees, including officers and directors) Please refer to the Revised Manual on Corporate Governance – Article 2, Section 3.2 Duties and Functions, p. 7-10, accessible through the following link: https://repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	COMPLIANT	Provide breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO.	

		Please refer to the Company's Preliminary Information Statement, p. 17, accessible at the following link: https://repowerenergy.com.ph/files/REDC-PreliminaryInformationStatement-20IS.pdf	
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	COMPLIANT	Disclose or provide reference/link to company's RPT policies Please refer to the Company's Material Related Party Transaction Policy available at https://repowerenergy.com.ph/policies.html Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction. There has been no instance which required the abstention of a director by reason of conflict of interest.	
2. Company discloses material or significant RPTs reviewed and approved during the year.	COMPLIANT	Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs: 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; 8. 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	

		9. other terms and conditions There have been no material or significant RPTs approved in 2023 pursuant to the Material Related Party Transactions Policy approved in September 2019. All RPTs, whether significant or not, however, are aggregated in a summary contained in the Annual Report.	
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	COMPLIANT	Indicate where and when directors disclose their interests in transactions or any other conflict of interests. To avoid potential conflict of interest or an appearance thereof, directors are required to disclose in writing to Management any personal interest or possible gain in a transaction involving the Company. Please refer to the Conflicts of Interest Policy, accessible in the Company website through the following link: https://repowerenergy.com.ph/files/Conflict_of_Interest_Policy_REDC.pdf	
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.		Provide link or reference where this is disclosed, if any	
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	COMPLIANT	Provide link or reference where this is disclosed The Company did not acquire or dispose any significant asset that could adversely affect the viability or the interest of its shareholders and other stakeholders.	

affect the viability or the interest of its shareholders and other stakeholders.			
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	COMPLIANT	Identify independent party appointed to evaluate the fairness of the transaction price Disclose the rules and procedures for evaluating the fairness of the transaction price, if any. The Company did not acquire or dispose any significant asset that could adversely affect the viability or the interest of its shareholders and other stakeholders.	
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	Provide link or reference where these are disclosed. No shareholder agreements, voting trust agreements, confidentiality agreements and such other agreements that may impact on control, ownership and strategic direction of the Company were disclosed to the Company.	
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	COMPLIANT	Provide link to the company's website where the Manual on Corporate Governance is posted. Please refer to the Manual on Corporate Governance found on the company website: https://repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
2. Company's MCG is submitted to the SEC and PSE.	COMPLIANT		
3. Company's MCG is posted on its company website.	COMPLIANT		
Supplement to Recommendation 8.7			

1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	COMPLIANT	Provide proof of submission. The Revised Manual on Corporate Governance was submitted to the SEC on 24 October 2022. The copy uploaded on the website of the Company bears the stamp of the SEC, as proof of submission. Please see link below: https://repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
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			
b. Financial performance indicators			
c. Non-financial performance indicators			
d. Dividend Policy			
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors			
f. Attendance details of each director in all directors meetings held during the year			
g. Total remuneration of each member of the board of directors			
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,		Provide link or reference to where these are contained in the Annual Report	

identifies and explains reason for each such issue.			
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.		Provide link or reference to where this is contained in the Annual Report	
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.		Provide link or reference to where this is contained in the Annual Report	
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). company discloses in the Annual Report 6.		Provide link or reference to where these are contained in the Annual Report	
Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.			
Recommendation 9.1			
1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	COMPLIANT	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. Please refer to the Revised Manual on Corporate Governance Article II, Section 8.3 , Audit Committee pp. 16-17, accessible through: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	

2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	COMPLIANT	Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor. The re-appointment of Reyes Tacandong and Co. was approved by 100% of the stockholders (650,000,002 shares) in the Annual Stockholders' Meeting 23 June 2023. Please refer to the Minutes of the Company's Annual Stockholders' Meeting, accessible through the Company website: https://www.repowerenergy.com.ph/minutesasm.html	
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	COMPLIANT	Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor. There was no change of external auditor from the previous year.	
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	COMPLIANT	Provide information on or link/reference to a document containing the policy of rotating the lead audit partner every five years. It is the Company's policy that its External Auditor should be rotated or changed every five (5) years or earlier, or the handling partner of the external auditing firm assigned to the Company, should be changed with the same frequency. Please refer to the Revised Manual on Corporate Governance, Article II, Section 15 . External Auditor, p. 24, accessible through the following link:	

		https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
Recommendation 9.2			
1. Audit Committee Charter includes the Audit Committee's responsibility on: i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor'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	Provide link/reference to the company's Audit Committee Charter Please refer to the Revised Manual on Corporate Governance, Article II, Section 8.3 . Audit Committee, p. 16-17, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	COMPLIANT	Provide link/reference to the company's Audit Committee Charter Please refer to the Revised Manual on Corporate Governance, Article II, Section 8.3 . Audit Committee, p. 16-17, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
Supplement to Recommendations 9.2			
1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	COMPLIANT	Provide link/reference to the company's Audit Committee Charter Please refer to the Revised Manual on Corporate Governance, Article II, Section 8.3 . Audit Committee, p. 16-17, accessible through the following link:	

		https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	COMPLIANT	Provide link/reference to the company's Audit Committee Charter Please refer to the Revised Manual on Corporate Governance, Article II, Section 8.3 . Audit Committee, p. 16-17, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
Recommendation 9.3			
1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	COMPLIANT	Disclose the nature of non-audit services performed by the external auditor, if any. There are no non-audit services conducted by the External Auditor for the Company.	
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	Provide link or reference to guidelines or policies on non-audit services. It is the responsibility of the Audit Committee to assess the integrity and independence of the external auditor, taking into consideration the relevant Philippine professional and regulatory requirements. The committee shall also review and monitor annually the external auditor's suitability and effectiveness. Please refer to the Revised Manual on Corporate Governance Article II, Section 8.3 , Audit Committee pp. 16-17, accessible through: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	

Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	COMPLIANT	Provide information on audit and non-audit fees paid. There are no non-audit services conducted by the External Auditor for the Company.	
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	COMPLIANT	Provide information on company's external auditor, such as: 1. Name of the audit engagement partner: Arthur Vinson U. Ong 2. Accreditation number: SEC Accreditation No. 120745-SEC Group-A 3. Expiry date of accreditation: 2025; and 4. Name, address, contact number of the audit firm. Reyes Tacandong & Co. Citibank Tower 8741 Paseo de Roxas, Makati City 1226 Philippines Phone: +632 982 9100; Fax: +632 982 9111	
2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).	COMPLIANT	Provide information on the following: 1. Date it was subjected to SOAR inspection, if subjected – 23 November 2020 2. Name of the Audit firm – Reyes Tacandong & Co. 3. Members of the engagement team inspected by the SEC– Engagement Partner: Arthur Vinson U. Ong	

		Engagement Manager: Dreo B. Guieb	
Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
Recommendation 10.1			
1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	COMPLIANT	Disclose or provide link on the company's policies and practices on the disclosure of non-financial information, including EESG issues. It is Company practice to disclose all key risks and risk-mitigating measures in its Sustainability Report, including those issues underpinning sustainability. The Company's risks involving the economic, environmental, social and governance (EESG) issues of its business are included in the Company's Sustainability Report. Please refer to the 2023 Sustainability Report available at https://repowerenergy.com.ph/files/SustainabilityReportREDC.pdf	

2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	COMPLIANT	Provide link to Sustainability Report, if any. Disclose the standards used. Please refer to the 2023 Sustainability Report available at https://repowerenergy.com.ph/files/SustainabilityReportREDC.pdf	
Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.			
Recommendation 11.1			
1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	NON-COMPLIANT	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.	The existing official website is a cost-efficient channel of communication. Please refer to the Company Website: https://www.repowerenergy.com.ph/ Company disclosures are also at the PSE Edge.

			https://edge.pse.com.ph/companyInformation/form.do?cmpy_id=702
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:	COMPLIANT	Provide link to company website. Please refer to Company's Website https://www.repowerenergy.com.ph/	
a. Financial statements/reports (latest quarterly)	COMPLIANT		
b. Materials provided in briefings to analysts and media	NON-COMPLIANT		The existing official website is a cost-efficient channel of communication. Please refer to the Company Website: https://www.repowerenergy.com.ph/ Company disclosures are also at the PSE Edge. https://edge.pse.com.ph/companyInformation/form.do?cmpy_id=702
c. Downloadable annual report	COMPLIANT		
d. Notice of ASM and/or SSM	COMPLIANT		
e. Minutes of ASM and/or SSM	COMPLIANT		

f. Company's Articles of Incorporation and By-Laws	COMPLIANT		
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	COMPLIANT	Please refer to Company Website https://www.repowerenergy.com.ph/	
Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1. Company has an adequate and effective internal control system in the conduct of its business.	NON-COMPLIANT	List quality service programs for the internal audit functions. Internal Audit provides full audit, general audit, spot audit, situational audit and follow-up audit. Indicate frequency of review of the internal control system. Review of the internal control system is done annually.	Because of the limited operations of the Company, the functions of an Internal Auditor have been designated to different officers of the Company. The Audit Committee oversees the performance of such duties. When the circumstances of the Company have changed, the Board shall consider appointing one.
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	COMPLIANT	Identify international framework used for Enterprise Risk Management Please refer to the Enterprise Risk Management Policy https://repowerenergy.com.ph/files/REDC_Procedure_for_Enterprise_Risk_Management.pdf Provide information or reference to a document containing information on:	

		1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks Key risks are disclosed in the Company's Sustainability Report available at https://repowerenergy.com.ph/files/SustainabilityReportREDC.pdf Indicate frequency of review of the enterprise risk management framework. The Board Risk Oversight Committee annually reviews the Company's approaches to risk management and recommends to the Board the changes or improvements to key elements of its processes and procedures. After submission of the Committee's recommendation, the Board then reviews the risk management system.	
Supplement to Recommendations 12.1			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.	NON-COMPLIANT	Provide information on or link/reference to a document containing the company's compliance program covering compliance with laws and relevant regulations. Indicate frequency of review. The Corporation's enterprise-wide compliance program is done annually.	Although the Company does not have a formally written Compliance System, the same has a assigned a Compliance Officer tasked to ensure that the Company's compliance with laws and relevant regulations. Please refer to Article V, Section 15 Compliance Officer, Revised Manual on Corporate Governance accessible

			through: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf
Optional: Recommendation 12.1			
1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.		Provide information on IT governance process.	
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.	NON-COMPLIANT	Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm.	Due to the limited operations of the Company, the independent audit function of the Company is performed by the Audit Committee. The Committee can provide independent and objective advice since majority of its members are independent directors.
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.	Considering the Company's limited operations, the Board does not deem it necessary to appoint a

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		Chief Audit Executive at this time. The Audit Committee currently oversees the internal audit function. Please refer to the Revised Manual on Corporate Governance Article II, Section 8.3 , Compliance Officer p. 23, accessible through: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf
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.	NON-COMPLIANT	Identify qualified independent executive or senior management personnel, if applicable.	
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	NON-COMPLIANT	Provide information on company's risk management function.	The functions of a Risk Management Officer are currently performed by different officers of the Company. The Board Risk and Oversight Committee oversees the performance of these functions. The Committee annually reviews the Company's

			approaches to risk management and recommends to the Board the changes or improvements to key elements of its processes and procedures.
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	NON-COMPLIANT	Identify source of external technical support, if any.	The Company already has competent employees and does not need an external technical support in risk management.
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	NON-COMPLIANT	Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/background.	Taking into consideration the current size of the Company, the functions of a Chief Risk Officer are currently performed by the Board Risk Oversight Committee. Please refer to the Revised Manual on Corporate Governance Article II, Section 8.5 , Compliance Officer p. 23, accessible through: https://www.repowerenergy.com.ph/files/Revise

			d_Corporate_Governance_Manual.pdf
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	NON-COMPLIANT		
Additional Recommendation to Principle 12			
1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	NON-COMPLIANT	Provide link to CEO and CAE's attestation	Given the Company's limited operations, the Board does not deem it necessary to appoint a Chief Audit Executive at this time. The Audit Committee currently oversees the internal audit function. Please refer to the Revised Manual on Corporate Governance Article 2, Section 16 Internal Auditor, pp. 24-25, accessible through the following link: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf
Cultivating a Synergic Relationship with Shareholders			

Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	COMPLIANT	Provide link or reference to the company's Manual on Corporate Governance where shareholders' rights are disclosed. Please refer to Article 5 Stockholders' Rights and Protection of Minority Stockholders' Interest of the Revised Manual on Corporate Governance, pp. 27-29, accessible through: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	COMPLIANT	Provide link to company's website Please refer to Article 5 Stockholders' Rights and Protection of Minority Stockholders' Interest of the Revised Manual on Corporate Governance, pp. 27-29, accessible through: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	COMPLIANT	Please refer to the Company's Amended By-laws: https://www.repowerenergy.com.ph/files/REDC_Amended_By_Laws_3-22-23.pdf	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	COMPLIANT	Provide information on all classes of shares, including their voting rights if any. There is only one class of share- Common. All shareholders have equal rights. Please refer to the Company's Amended By-laws:	

		https://www.repowerenergy.com.ph/files/REDC_Amended_By_Laws_3-22-23.pdf	
3. Board has an effective, secure, and efficient voting system.	COMPLIANT	Provide link to voting procedure. Indicate if voting is by poll or show of hands. The Amended By-Laws of the Company allows shareholders to vote in person or by proxy. Please refer to the Company's Amended By-laws: https://www.repowerenergy.com.ph/files/REDC_Amended_By_Laws_3-22-23.pdf	
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	Provide information on shareholder voting mechanisms such as supermajority or "majority of minority", if any. All shareholders, including minority shareholders, have the right to elect, remove and replace directors. With the use of cumulative voting, minority shareholders may vote together to secure a seat in the Board. Please refer to Article 5 Stockholders' Rights and Protection of Minority Stockholders' Interest of the Revised Manual on Corporate Governance, pp. 27-29, accessible through: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
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	Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution) Special meetings may be called by the Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the outstanding capital stock. These special meetings may be called for any purpose and at any time.	

		Please refer to the Corporation's Amended By-Laws. https://www.repowerenergy.com.ph/files/REDC_Amended_By_Laws_3-22-23.pdf As of date, there has been no call for a shareholders' meeting initiated by a stockholder.	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	COMPLIANT	Provide information or link/reference to the policies on treatment of minority shareholders Please refer to Article 5 Stockholders' Rights and Protection of Minority Stockholders' Interest of the Revised Manual on Corporate Governance, pp. 27-29, accessible through: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
7. Company has a transparent and specific dividend policy.	COMPLIANT	Provide information on or link/reference to the company's dividend Policy. The Company is compelled to declare dividends when its retained earnings shall be in excess of 100% of its paid up capital. Please refer to Article 5, Section 4 Right to Dividends, p. 28, accessible through: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf 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.	

		The Company has not declared dividends since incorporation. Please refer to the Company's Annual Report available at https://repowerenergy.com.ph/files/REDC17-A2023%20AnnualReport.pdf	
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.		Identify the independent party that counted/validated the votes at the ASM, if any.	
Recommendation 13.2			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.	NON-COMPLIANT	Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out. Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting. The Agenda did not include approval or changes to remuneration. Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS)	The Company held it's 2023 Annual Stockholders' Meeting (ASM) prior to its listing date on 24 July 2023. Thus, it complied only with the SEC requirement for regular corporations, which requires the sending out of Notice 21 days before the meeting.
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	NON-COMPLIANT	Provide link or reference to the company's notice of Annual Shareholders' Meeting	The Company held it's 2023 Annual Stockholders' Meeting (ASM) prior to its listing

a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	NON-COMPLIANT	Please refer to the following:	date on 24 July 2023, complying only with SEC requirements for regular corporations, which does not require the posting of the Notice on the company's website.
b. Auditors seeking appointment/re-appointment	NON-COMPLIANT	Please refer to the following:	
c. Proxy documents	NON-COMPLIANT	Please refer to the Company's Definitive 20-IS which was attached to the Notice of Annual Stockholders' Meeting.	
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting		Provide link or reference to the rationale for the agenda items.	
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.	NON-COMPLIANT	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. Questions and answers during the Annual Stockholders' Meeting are duly noted. In the 2023 ASM, no questions were asked by the stockholders present. Please refer to the Minutes of the Annual Stockholders' Meeting, accessible through the Company website: https://www.repowerenergy.com.ph/minutesasm.html	The result of the votes taken during the 2023 ASM were not made publicly available the next working day. Regardless, the results are now uploaded on the company website.
2. Minutes of the Annual and Special Shareholders' Meetings were available on	NON-COMPLIANT	Provide link to minutes of meeting in the company website.	The Minutes for the 2023 ASM were not uploaded on the company website

<table>
<tr>
<td>the company website within five business days from the end of the meeting.</td>
<td></td>
<td>https://www.repowerenergy.com.ph/minutesasm.html

Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes.

The following directors were re-elected to the Board during the Company's 2023 Annual Stockholders' Meeting held on 23 June 2023:

<table>
<tr><th></th><th>No. of Votes Received</th></tr>
<tr><td>Renato Zamora Locsin</td><td>650,000,002</td></tr>
<tr><td>Eric Peter Y. Roxas</td><td>650,000,002</td></tr>
<tr><td>Suzanne Canete</td><td>650,000,002</td></tr>
<tr><td>Charlie T. Sy</td><td>650,000,002</td></tr>
<tr><td>Ryan Yapkianwee</td><td>650,000,002</td></tr>
<tr><td>Antonio Felix C. Carag (Independent Director)</td><td>650,000,002</td></tr>
<tr><td>Edmond P. Maceda (Independent Director)</td><td>650,000,002</td></tr>
</table>

Indicate also if the voting on resolutions was by poll.

The voting in the 2023 ASM was through ballots and proxy voting.

Include whether there was opportunity to ask question and the answers given, if any

In the 2023 ASM, there were no questions posed by the stockholders present.

Please refer to the Minutes of the Annual Stockholders' Meeting accessible through the Company website: https://www.repowerenergy.com.ph/asm.html</td>
<td>within five business days from the end of the meeting. However, the 2023 ASM Minutes are now accessible on the company website.</td>
</tr>
</table>

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	Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting Representatives of Reyes Tacandong & Co were present during the Annual Stockholders' Meeting held on 23 June 2023.	
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.	NON-COMPLIANT	Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes	The Board has yet to formally establish an alternative dispute resolution system in the Company.
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	NON-COMPLIANT	Provide link/reference to where it is found in the Manual on Corporate Governance	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	COMPLIANT	Disclose the contact details of the officer/office responsible for investor relations, such as: 1. Name of the person: Charlie T. Sy 2. Telephone number: (+632) 8813-8892 3. Email address: investorrelations@pureenergy.com.ph Please refer to Investor Relations in the Company Website: https://www.repowerenergy.com.ph/investorrelations.html	

2. IRO is present at every shareholder's meeting.	COMPLIANT	Indicate if the IRO was present during the ASM. The IRO was present during the Annual Shareholders' Meeting held on 23 June 2023.	
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 were no anti-takeover measures or similar devices that was proposed or implemented during the year.	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	COMPLIANT	Indicate the company's public float. As of 31 December 2023, the Company's public float is 32.31%	
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. Please refer to Article 5 Stockholders' Rights and Protection of Minority Stockholders' Interest of the Revised Manual on Corporate Governance, pp. 27-29, accessible through: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.		Disclose the process and procedure for secure electronic voting in absentia, if any.	
Duties to Stakeholders			
Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.			
Recommendation 14.1			

1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	COMPLIANT	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. Other than the shareholders, the Company's stakeholders are its customers, employees, suppliers, financiers, the government and its employees. Please refer to Article 5 Stockholders' Rights and Protection of Minority Stockholders' Interest of the Revised Manual on Corporate Governance, pp. 27-29, accessible through: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
Recommendation 14.2			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	COMPLIANT	Identify policies and programs for the protection and fair treatment of company's stakeholders The Company's policy on the protection and fair treatment of its stakeholders, especially the minority stockholders' interest is discussed in the Revised Manual on Corporate Governance. Please refer to Article 5 - Stockholders' Rights and Protection of Minority Stockholders' Interest of the Revised Manual on Corporate Governance, pp. 27-29, accessible through: https://www.repowerenergy.com.ph/files/Revised_Corporate_Governance_Manual.pdf	
Recommendation 14.3			

1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.	COMPLIANT	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. 1. Charlie T. Sy 2. (+632) 8813-8892 3. investorrelations@pureenergy.com.ph The Company ensures that the stakeholders can effectively communicate or relate to them and obtain redress for any violations of their rights through an effective Investor Relations Program. Please refer to the company website on how the stakeholders can contact the Company: https://www.repowerenergy.com.ph/investorrelations.html Provide information on whistleblowing policy, practices and procedures for stakeholders Please refer to the Whistleblowing policy of the Company uploaded in the Company's website: https://www.repowerenergy.com.ph/files/Whistleblowing_Policy_REDC.pdf	
Supplement to Recommendation 14.3			
1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	NON-COMPLIANT	Provide information on the alternative dispute resolution system established by the company.	The Company has yet to formally establish an alternative dispute resolution system.
Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or	COMPLIANT	Disclose any requests for exemption by the company and the reason for the request.	

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.		There was no request for exemption by the Company.	
2. Company respects intellectual property rights.	COMPLIANT	Provide specific instances, if any. There have been no instances that the Company needed to use a trademark and/or tradename other than their own tradename and/or trademark.	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare		Identify policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same.	
2. Company discloses its policies and practices that address supplier/contractor selection procedures.		Identify policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.	
Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.			
Recommendation 15.1			
1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	COMPLIANT	Provide information on or link/reference to company policies, programs and procedures that encourage employee participation. The Company provides orientation and training programs to its employees at the beginning of each project.	
Supplement to Recommendation 15.1			

1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	NON-COMPLIANT	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.	The Company takes into consideration both Company performance and individual performance of employees in determining bonus and incentives.
2. Company has policies and practices on health, safety and welfare of its employees.	COMPLIANT	Disclose and provide information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any. The Company adopted the policies ensure that its employees are furnished with a work environment that is free from hazardous or unsafe conditions that may lead to death, illness, or physical or mental harm to the employees. For this purpose, the Company only uses devices and equipment in the Company premises that complies with the industry standards and provides complete job safety instructions to the employees. Please refer to the Company's Policy and Data Relating to Health, Safety and Welfare of Employees Including Company Sponsored Trainings accessible at https://www.repowerenergy.com.ph/files/Safety_Policy_Including_Company_Sponsored_Trainings.pdf	
3. Company has policies and practices on training and development of its employees.	COMPLIANT	Disclose and provide information on policies and practices on training and development of employees. Include information on any training conducted or attended. The Company holds orientations for its new hires and provides continuous training to its employees in accordance with a quarterly training calendar.	

		Please refer to the Company's Policy and Data Relating to Health, Safety and Welfare of Employees Including Company Sponsored Trainings accessible at https://www.repowerenergy.com.ph/files/Safety_Policy_Including_Company_Sponsored_Trainings.pdf	
Recommendation 15.2			
1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	COMPLIANT	Identify or provide link/reference to the company's policies, programs and practices on anti-corruption Please refer to the Company's Code of Discipline accessible through the company website: https://www.repowerenergy.com.ph/files/REDC_Code_of_Conduct_IPO.pdf	
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	COMPLIANT	Identify how the board disseminated the policy and program to employees across the organization. Upon promulgation of the Company's policies, the Company issued a company-wide memo. Likewise, the Policies are made available in the Company's website. https://www.repowerenergy.com.ph/corporategovernance.html	
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	COMPLIANT	Identify or provide link/reference to the company policy and procedures on penalizing employees involved in corrupt practices. Employees are penalized for infractions committed in accordance with the Company's Code of Discipline.	

		Please refer to the Company's Code of Discipline accessible through the company website: https://www.repowerenergy.com.ph/files/REDC_Code_of_Conduct_IPO.pdf	
Recommendation 15.3			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	COMPLIANT	Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees. Please refer to the Whistle-blowing Policy https://www.repowerenergy.com.ph/files/Whistleblowing_Policy_REDC.pdf Indicate if the framework includes procedures to protect the employees from retaliation. Please refer to the Whistle-blowing Policy. https://www.repowerenergy.com.ph/files/Whistleblowing_Policy_REDC.pdf Provide contact details to report any illegal or unethical behavior. The disclosure should be sent to the Officers of the Corporate Management located at 3rd Floor JTKC Centre, Don Chino Roces Ave., Makati City, 1231, Philippines in a sealed envelope clearly marked "Strictly Private and Confidential – to be opened by Addressee Only" to ensure confidentiality, or through sending emails to hr@pureenergy.com.ph.	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent	COMPLIANT	Whenever a report is made to the Immediate Supervisor of the erring employee, or to Human Resources Unit, anonymity and confidentiality consistent with conducting	

member of the Board or a unit created to handle whistleblowing concerns.		a thorough and fair investigation are prioritized. Since the Company values people who identify issues that need to be addressed, any form of retaliation is proscribed.	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	COMPLIANT	Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing. The Board has already approved a whistleblowing policy and a framework which allows reports of violations to be reported anonymously.	
Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.			
Recommendation 16.1			
1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	COMPLIANT	Provide information or reference to a document containing information on the company's community involvement and environment-related programs. The REDC management and pollution control officers provide programs to reduce solid wastes and unnecessary energy usage that may affect communities where the Company's operations are conducted. Please see the Company's Sustainability Report accessible through the following link: https://repowerenergy.com.ph/files/SustainabilityReportREDC.pdf	
Optional: Principle 16			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development		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.	

2. Company exerts effort to interact positively with the communities in which it operates		Identify or provide link/reference to policies, programs and practices to interact positively with the communities in which it operates.	

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant, **REPOWER ENERGY DEVELOPMENT CORPORATION**, by the undersigned, thereunto duly authorized, in PASIG CITY on 29 MAY 2024.

SIGNATURE

RENATO ZAMORA LOCSIN
Chairman of the Board

SUBSCRIBED AND SWORN TO before me this this 29 day of MAY 2024 in PASIG CITY, affiant exhibited to me his TIN No. 187-939-916 as his competent evidence of identity.

Doc No. 194;
Page No. 40;
Book No. I;
Series of 2024.

GIANNA CHRIS GAILE E. BITANCOR
Notary Public for Cities of Pasig
and in the Municipality of Pateros
Appointment No 189 (2024-2025)
Commission Expires on December 31, 2025
2704 East Tower Tektite Towers, Exchange Road
Ortigas Center, Pasig City
PTR No 150407[illegible]-01.02.24/Pasig
IBP No 383138/12.31.23/Quezon City
Roll of Attorneys No. 84862
Admitted to the Bar 05.02.23

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant, **REPOWER ENERGY DEVELOPMENT CORPORATION**, by the undersigned, thereunto duly authorized, in PASIG CITY on 29 MAY 2024.

SIGNATURE

ERIC PETER Y. ROXAS
President

SUBSCRIBED AND SWORN TO before me this 29 day of MAY 2024 in PASIG CITY, affiant exhibited to me his TIN No. 106-207-301 as his competent evidence of identity.

Doc No. 195;
Page No. 40;
Book No. 1;
Series of 2024.

GIANNA CHRIS GAILE E. BITANCOR
Notary Public for Cities of Pasig
and in the Municipality of Pateros
Appointment No 189 (2024-2025)
Commission Expires on December 31, 2025
2704 East Tower Tektite Towers, Exchange Road
Ortigas Center 1605 Pasig City
PTR No 1504079/01.02.24/Pasig
IBP No 383138/12.31.23/Quezon City
Roll of Attorneys No. 84862
Admitted to the Bar 05.02.23

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant, **REPOWER ENERGY DEVELOPMENT CORPORATION**, by the undersigned, thereunto duly authorized, in PASIG CITY on 29 MAY 2024.

SIGNATURE

ANTONIO FELIX C. CARAG
Independent Director

SUBSCRIBED AND SWORN TO before me this this 29 MAY 2024 day of _____ in PASIG CITY, affiant exhibited to me his TIN No. 137-968-233 as his competent evidence of identity.

Doc No. 196;
Page No. 41;
Book No. 1;
Series of 2024.

GIANNA CHRIS GAILE E. BITANCOR
Notary Public for Cities of Pasig
and in the Municipality of Pateros
Appointment No 189 (2024-2025)
Commission Expires on December 31, 2025
2704 East Tower Tektite Towers, Exchange Road
Ortigas Center 1605 Pasig City
PTR No 1504079/01.02.24/Pasig
IBP No 383138/12.31.23/Quezon City
Roll of Attorneys No. 84862
Admitted to the Bar 05.02.23

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant, **REPOWER ENERGY DEVELOPMENT CORPORATION**, by the undersigned, thereunto duly authorized, in PASIG CITY on 29 MAY 2024.

SIGNATURE

EDMOND P. MACEDA
Independent Director

SUBSCRIBED AND SWORN TO before me this this 29 day of MAY 2024 in PASIG CITY, affiant exhibited to me his TIN No. 194-486-940 as his competent evidence of identity.

Doc No. 197;
Page No. 41;
Book No. 1;
Series of 2024.

GIANNA CHRIS GAILE E. BITANCOR
Notary Public for Cities of Pasig
and in the Municipality of Pateros
Appointment No. 189 (2024-2025)
Commission Expires on December 31, 2025
2704 East Tower Textile Towers, Exchange Road
Ortigas Center 1605 Pasig City
PTR No. 1504079/01.02.24/Pasig
IBP No. 383138/12.31.23/Quezon City
Roll of Attorneys No. 84862
Admitted to the Bar 05.02.23

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant, **REPOWER ENERGY DEVELOPMENT CORPORAITON**, by the undersigned, thereunto duly authorized, in PASIG CITY on 29 MAY 2024.

SIGNATURE

NICHOLAS ANTHONY N. TE
Independent Director

29 MAY 2024 PASIG CITY

SUBSCRIBED AND SWORN TO before me this this ____ day of _____ in _____, affiant exhibited to me his TIN 344-652-377 as his competent evidence of identity.

Doc No. 198;
Page No. 41;
Book No. 1;
Series of 2024.

GIANNA CHRIS GAILE E. BITANCOR
Notary Public for Cities of Pasig
and in the Municipality of Pateros
Appointment No. 189 (2024-2025)
Commission Expires on December 31, 2025
2704 East Tower Tektite Towers, Exchange Road
Ortigas Center 1605 Pasig City
PTR No. 1504079/01.02.24/Pasig
IBP No. 383138/12.31.23/Quezon City
Roll of Attorneys No. 84862
Admitted to the Bar: 05.02.23

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant, **COAL ASIA HOLDINGS INCORPORATED**, by the undersigned, thereunto duly authorized, in PASIG CITY on 29 MAY 2024.

SIGNATURE

ANN MARGARET K. LORENZO
Corporate Secretary

SUBSCRIBED AND SWORN TO before me this this 29 MAY 2024 day of _____ in PASIG CITY, affiant exhibited to me her TIN No. 274-323-370 as her competent evidence of identity.

Doc No. 199;
Page No. 41;
Book No. 1;
Series of 2024.

GIANNA CHRIS GAILE E. BITANCOR
Notary Public for Cities of Pasig
and in the Municipality of Pateros
Appointment No. 189 (2024-2025)
Commission Expires on December 31, 2025
2704 East Tower Tektite Towers, Exchange Road
Ortigas Center 1605 Pasig City
PTR No. 1504079/01.02.24/Pasig
IBP No. 383138/12.31.23/Quezon City
Roll of Attorneys No. 84862
Admitted to the Bar: 05.02.23

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant, **REPOWER ENERGY DEVELOPMENT CORPORATION**, by the undersigned, thereunto duly authorized, in PASIG CITY on 29 MAY 2024.

SIGNATURE

SUSAN BERTULFO-CARISMA
Compliance Officer

SUBSCRIBED AND SWORN TO before me this this 29 MAY 2024 day of _____ in PASIG CITY, affiant exhibited to me her TIN No. 176-514-874 as her competent evidence of identity.

Doc No. 200;
Page No. 41;
Book No. I;
Series of 2024.

GIANNA CHRIS GAILE E. BITANCOR
Notary Public for Cities of Pasig
and in the Municipality of Pateros
Appointment No 189 (2024-2025)
Commission Expires on December 31, 2025
2704 East Tower Tektite Towers, Exchange Road
Ortigas Center Pasig City
PTR No 1594079/01.02.24/Pasig
IBP No 383138/12.31.23/Quezon City
Roll of Attorneys No. 84862
Admitted to the Bar 05.02.23

ANNEX "A"

OMNIBUS SECRETARY'S CERTIFICATE

ANN MARGARET K. LORENZO, of legal age, Filipino, with office address at 2704 East Tower, Philippine Stock Exchange Center, Exchange Road, Ortigas Center, Pasig City, Metro Manila, being the duly elected and qualified Assistant Corporate Secretary of **REPOWER ENERGY DEVELOPMENT CORPORATION** (the "Corporation"), a corporation organized and existing under the laws of the Philippines, with principal office at 3rd Floor JTKC Center, 2155 Don Chino Roces Ave., Makati City under oath, does hereby certify that:

A. Board of Directors

1. The following Directors of the Corporation were elected in the Annual Stockholders' Meeting held on 23 June 2023 to serve for one (1) year or until their successors have been elected.

NAME	VOTES RECEIVED	TYPE OF DIRECTORSHIP
1. Renato Z. Locsin	650,000,002	Non-Executive Director
2. Eric Peter Y. Roxas	650,000,002	Executive Director
3. Suzanne S. Canete	650,000,002	Non-Executive Director
4. Ryan Wesley T. Yapkianwee	650,000,002	Non-Executive Director
5. Charlie T. Sy	650,000,002	Executive Director
6. Antonio Felix C. Carag	650,000,002	Independent Director
7. Edmond P. Maceda	650,000,002	Independent Director

2. Mr. Nicholas Anthony N. Te was subsequently elected as the third Independent Director of the Corporation in the meeting of the Board of Directors held on 26 October 2023.

3. The Board of the Directors is composed of two (2) Executive Directors and six (6) Non-Executive Directors, three (3) of whom are Independent Directors.

4. In 2023, the Board of Directors met fifteen (15) times and the attendance in said meetings were as follows:

DIRECTOR	JAN. 07	FEB. 03	MAR. 06	MAY 04	MAY 15	MAY 15	JUN. 13	JUN. 23	JUL. 10	JUL. 23	AUG. 07	SEP. 15	OCT. 06	OCT. 26	DEC. 13	%
1. Renato Z. Locsin	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	100
2. Eric Peter Y. Roxas	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	100
3. Suzanne S. Canete	-	-	-	-	-	-	-	-	-	-	✓	✓	✓	✓	-	27
4. Ryan Wesley T. Yapkianwee	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	100
5. Charlie T. Sy	-	-	-	-	-	-	-	-	-	-	✓	✓	✓	✓	-	27
6. Antonio Felix C. Carag				✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	-	92
7. Edmond P. Maceda				-	-	-	-	-	-	-	✓	✓	✓	✓	✓	42
8. Nicholas Anthony N. Te															✓	100

5. In the Board and Committee meetings, the directors are participative and ask the necessary questions or seek clarifications and explanations on the matters discussed therein.

6. The Board conducts itself with utmost honesty and integrity in the discharge of its duties, functions and responsibilities to ensure a high standard of best practices for the Company, its stockholders and other stakeholders.

7. In 2023, there were no transactions discussed in Board meetings involving any of the disclosed material interests of the directors which would give rise to a conflict of interest. As such, no abstentions were made in the deliberations and approval of transactions discussed in the said Board meetings.

8. The Board reviews the Corporation's business objectives and strategies, company policies and processes on a regular basis.

B. Appointment of Corporate Officers:

9. The following officers were appointed in the organizational meeting of the Board of Directors that followed the Annual Stockholders' Meeting held on 23 June 2023:

NAME	POSITION
Renato Z. Locsin	Chairman
Eric Peter Y. Roxas	President and Chief Operating Officer
Suzanne S. Canete	Treasurer
Rolando P. Domingo	Chief Financial Officer
Susan Bertulfo-Carisma	Corporate Secretary
Charlie T. Sy	Investor Relations Officer
Roberto B. Uy	Vice President and Compliance Officer

10. The following were appointed as officers of the Corporation on the corresponding meeting dates:

NAME	POSITION	DATE APPOINTED
Reynaldo C. Piamonte	Vice President	07 August 2023
Susan Bertulfo-Carisma	Compliance Officer	07 August 2023
Ann Margaret K. Lorenzo	Corporate Secretary	07 August 2023
Gianna Chris Gaile E. Bitancor	Assistant Corporate Secretary	13 December 2023
Note: On 07 August 2023, Mr. Roberto B. Uy stepped down as Vice President and Compliance Officer. On the same date, Mr. Reynaldo C. Piamonte assumed the role of Vice President, while Ms. Susan Bertulfo-Carisma stepped down as Corporate Secretary and assumed the role of Compliance Officer.		

C. *Audit Committee*

11. In the organizational meeting of the Board of Directors following the Annual Stockholders' Meeting held on 23 June 2023, the following directors were appointed to form the Audit Committee:

NAME	POSITION	TYPE OF DIRECTORSHIP
1. Antonio Felix C. Carag	Chairman	Independent Director
2. Edmond P. Maceda	Member	Independent Director
3. Eric Y. Roxas	Member	Executive Director

D. *Board Risk Oversight Committee*

12. In the organizational meeting of the Board of Directors following the Annual Stockholders' Meeting held on 23 June 2023, the following directors were appointed to form the Board Risk Oversight Committee:

NAME	POSITION	TYPE OF DIRECTORSHIP
1. Charlie T. Sy	Chairman	Executive Director
2. Ryan Wesley T. Yapkianwee	Member	Non-Executive Director
3. Antonio Felix C. Carag	Member	Independent Director

E. *Corporate Governance Committee*

13. In the organizational meeting of the Board of Directors following the Annual Stockholders' Meeting held on 23 June 2023, the following directors were appointed to form the Corporate Governance Committee:

NAME	POSITION	TYPE OF DIRECTORSHIP
1. Edmond P. Maceda	Chairman	Independent Director
2. Antonio Felix C. Carag	Member	Independent Director

F. *Other Matters*

14. The By-Laws of the Corporation do not contain any provision that may constrain the director's ability to vote independently.

15. There are no shareholders' agreements, voting trust agreements, confidentiality agreements, and other such agreements that may impact on the control, ownership, and strategic direction of the Corporation registered by any shareholder with the Corporate Secretary.

16. In 2023, the Board did not receive a request from the stockholders of the Corporation to call a Special Stockholders' Meeting.

29 MAY 2024

IN ATTESTATION OF THE ABOVE, this Certificate was signed this _____ day of May 2024 in Pasig City, Metro Manila.

ANN MARGARET K. LORENZO
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 29 MAY 2024 day of May 2024 in Pasig City, Metro Manila, affiant exhibiting to me her Philippine Passport No. P9475373A issued on 09 November 2018 at DFA NCR East which expires on 08 November 2028 and TIN 274-323-370 as competent evidences of her identity.

Doc. No. 201;
Page No. 42;
Book No. 1;
Series of 2024.

GIANNA CHRIS GAILE E. BITANCOR
Notary Public for Cities of Pasig
and in the Municipality of Pateros
Appointment No 189 (2024-2025)
Commission Expires on December 31, 2025
2704 East Tower Textile Towers, Exchange Road
Ortigas Center 1605 Pasig City
PTR No 1504079/01.02.24/Pasig
IBP No 383138/12.31.23/Quezon City
Roll of Attorneys No. 84862
Admitted to the Bar 05.02.23

REPOWER
ENERGY
DEVELOPMENT
CORPORATION

ANNEX "B"

26 October 2023

SECURITIES AND EXCHANGE COMMISSION
Corporate Governance and Finance Department
14th Floor of the SEC Headquarters,
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City
(Former UCPB Building)

Attention: **Atty. Rachel Esther Gumtang-Remalante**
Director
Corporate Governance and Finance Department

Re: **Repower Energy Development Corporation** -
Attendance in Corporate Governance Seminar

Madam:

In compliance with SEC Memorandum Circular No. 20, Series of 2013, please be advised that on 16 October 2023, I, as the Corporation's Assistant Corporate Secretary have attended the required training on corporate governance conducted by the Institute of Corporate Directors, a duly accredited training provider of the Commission.

Attached herewith is a copy of my Certificate of Participation.

Thank you for your kind attention.

Very truly yours,

ANN MARGARET K. LORENZO
Corporate Secretary

Encl.: a/s

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ABKT\JCN\AMKL\kim 1460-203\4

ICD

Institute of Corporate Directors

presents this

Certificate of Participation

to

Ann M K. Lorenzo

Pacific Online Systems Corporation / Tagaytay Highlands International Golf Club, Inc. / Tagaytay Midlands Golf Club, Inc. / The Country Club at Tagaytay Highlands, Inc. / The Spa and Lodge at Tagaytay Highlands, Inc.

for having completed the hybrid training

2023 Corporate Governance Seminar

held on
October 16, 2023 | 1:00 PM – 5:00 PM
at Conrad Manila, Pasay City and
through Zoom Webinars

Carlos Jose P. Gatmaitan
Chief Executive Officer

CERTIFICATION

I, **ANN MARGARET K. LORENZO**, Corporate Secretary of **REPOWER ENERGY DEVELOPMENT CORPORATION** (the "Corporation"), with SEC registration number CS201310124 and principal office at 3rd Floor, JTKC Center, 2155 Don Chino Roces Avenue, Makati City, does hereby certify and state that:

1) On behalf of the Corporation, I have caused this Report (Attendance in Corporate Governance Training) to be prepared;

2) I read and understood its contents which are true and correct of my own personal knowledge and/or based on true records; and

3) The Corporation will comply with the requirements set forth in SEC MC No. 18, Series of 2023, for a complete and official submission of reports and/or documents through electronic mail.

IN WITNESS WHEREOF, I have hereunto set my hand this 26 OCT 2023 day of October 2023 in Pasig City, Metro Manila.

ANN MARGARET K. LORENZO
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 26 OCT 2023 day of October 2023 in Pasig City, Metro Manila, affiant exhibiting to me her Philippine Passport No. P9475373A issued at DFA NCR East which expires on 08 November 2028 and TIN 274-323-370 as competent evidences of her identity.

Doc. No. 287;
Page No. 59;
Book No. II;
Series of 2023.

JESERAIRE NOC L. GUIBAUT
Notary Public for Cities of Pasig and San Juan
and in the Municipality of Pateros
Appointment No. 301 (2023-2024)
Commission Expires on December 31, 2024
2704 East Tower, Tektite Towers, Exchange Road
Ortigas Center, 1605 Pasig City
PTR No. 0573118/05.11.23/Pasig
IBP No. 340930/05.08.23/RSM
Roll of Attorneys No. 87050
Admitted to the Bar: 05.02.23

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ABKT\JCN\AMKL\kim
1356-204