

SECURITIES AND EXCHANGE COMMISSION
SEC FORM - I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended
Dec 31, 2019
2. SEC Identification Number
9170
3. BIR Tax Identification Number
040-000-400-016
4. Exact name of issuer as specified in its charter
UNIVERSAL ROBINA CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
8th Floor, Tera Tower, Bridgetowne, E. Rodriguez, Jr. Avenue (C5 Road), Ugong Norte,
Quezon City, Metro Manila
Postal Code
1110
8. Issuer's telephone number, including area code
(632) 8633-7631 to 40
9. Former name, former address, and former fiscal year, if changed since last report
N/A

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Universal Robina Corporation
URC

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

Description of the Disclosure

This disclosure is being amended in order to upload the notarized version of the attached Integrated Annual Corporate Governance Report of Universal Robina Corporation for the year 2019.

Filed on behalf by:

Name	Rosalinda Rivera
Designation	Corporate Secretary

COVER SHEET

9 1 7 0

S.E.C. Registration Number

UNIVERSAL ROBINNA CORPORATION

(Company's Full Name)

8TH FLOOR, TERRA TOWER, BRIDG
ETOWNE, E. RODRIGUEZ, JR. AVE
NUE (C5 ROAD), UGONG NORTE,
QUEZON CITY, METRO MANILA

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

ARLENE S. DENZON
Compliance Officer

Contact Person

633-7631 to 40

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

I - A C G R

FORM TYPE

Last Wednesday of May

Month Day
Annual Meeting

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

Issuer of Securities under
SEC-BED Order No. 235, Series of 1994 and SEC-CFD Order No. 015, Series of 2006

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks: pls. use blank ink for scanning purposes

22 June 2020

SECURITIES AND EXCHANGE COMMISSION

G/F Secretariat Building

PICC Complex, Roxas Boulevard, Pasay City

Attention: **Atty. Rachel Esther J. Gumtang-Remalante**
OIC, Corporate Governance and Finance Department

THE PHILIPPINE STOCK EXCHANGE, INC.

6/F PSE Tower

5th Avenue corner 28th Street

Bonifacio Global City, Taguig City

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

In compliance with the SEC Memorandum Circular No. 15, Series of 2017 on the submission of the Integrated Annual Corporate Governance Report (I-ACGR), we submit to the Commission the fully accomplished I-ACGR of Universal Robina Corporation (URC) covering the year 2019.

Certification

I, **Arlene S. Denzon, Compliance Officer** is a duly authorized representative of **Universal Robina Corporation** with SEC registration number **9170** with principal office at **8th Floor, TERA Tower, Bridgetowne, E. Rodriguez, Jr. Avenue (C5 Road), Ugong Norte, Quezon City, Metro Manila**, do hereby certify and state that **this hard copy of the I-ACGR refer to one and the same document that we filed via email to SEC Corporate Governance and Finance Department on May 29, 2020.**

I am executing this certification on **June 22, 2020** to attest to the truthfulness of the foregoing facts and for whatever legal purpose it may serve.



ARLENE S. DENZON
COMPLIANCE OFFICER
TIN # 102-097-863



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

- | | | |
|----|------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
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| 8. | Issuer's telephone number, including area code | |
| | None | |
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**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT
AS OF DECEMBER 31, 2019**

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	<p>1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors of the Directors are disclosed in the following:</p> <p>Definitive Information Statement Profiles of the Nominees For Election To the Board of Directors For the Year 2019, page 7-10 Part 3 Control and Compensation Information, Item 10. Directors and Executive Officers of the Registrant; pages 60-63 https://www.urc.com.ph/uploads/Definitive Information Statement for 2019</p> <p>Annual Report SEC Form 17A Part III Control and Compensation Information, Item 10. Directors and Executive Officers of the Registrant; pages 32-34 https://www.urc.com.ph/2019 Annual Report 17A</p> <p>2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance are provided in the Company's Revised Corporate Governance Manual.</p> <p>Revised Corporate Governance Manual</p>	
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		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Article III Governance Structure</p> <p>2. Qualifications for or Disqualification from Directorship, page 13</p> <p>2.1. Qualifications of a Director</p> <p>In addition to the applicable provisions of the Corporation Code, Securities Regulation Code, and other relevant laws the Articles of Incorporation and By-Laws of the Corporation, the following general guidelines shall be observed in the initial evaluation of Director-nominees to the Board:</p> <p>2.1.1. He should own at least one (1) share of stock of the Corporation;</p> <p>2.1.2. He must have a practical understanding of the business of the Corporation;</p> <p>2.1.3. He shall have been proven to possess integrity and probity.</p> <p>The Corporate Governance Committee, as defined under Article III-B (3), may consider and recommend to the Board other qualifications which are now or may hereafter be provided in the relevant existing laws or any amendments thereto or new law applicable to the Corporation.</p> <p>http://www2.urc.com.ph/RevisedCorporateGovernanceManual</p>	
Recommendation 1.2			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																																																																	
<p>1. Board is composed of a majority of nonexecutive directors.</p>	<p>Compliant</p>	<p>The directors and the type of their directorships are disclosed in the following:</p> <p>Definitive Information Statement Profiles of the Nominees For Election To the Board of Directors For the Year 2019, page 7-10 Part 3 Control and Compensation Information, Item 10. Directors and Executive Officers of the Registrant; pages 60-63 https://www.urb.com.ph/uploads/Definitive Information Statement for 2019</p> <p>There were 9 elected Board of Directors during the 2019 Annual Stockholders’ Meeting. As of year ended 2019, there were 8 incumbent Board of Directors, 6 of these directors are Non-Executive, of which two (2) are independent directors. Mr. John L. Gokongwei, Jr. passed away during the year.</p> <table border="1" data-bbox="743 954 1549 1247"> <thead> <tr> <th rowspan="2">No.</th> <th colspan="2">URC</th> <th colspan="3">Type of Directorship</th> </tr> <tr> <th>Name</th> <th>Position</th> <th>ED</th> <th>NED</th> <th>ID</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>James L. Go</td> <td>Director, Chairman Emeritus</td> <td></td> <td>✓</td> <td></td> </tr> <tr> <td>2</td> <td>Lance Y. Gokongwei</td> <td>Director, Chairman</td> <td></td> <td>✓</td> <td></td> </tr> <tr> <td>3</td> <td>Irwin C. Lee</td> <td>Director, President and CEO</td> <td>✓</td> <td></td> <td></td> </tr> <tr> <td>4</td> <td>Patrick Henry C. Go</td> <td>Director, Executive Vice President</td> <td>✓</td> <td></td> <td></td> </tr> <tr> <td>5</td> <td>Johnson Robert G. Go</td> <td>Director</td> <td></td> <td>✓</td> <td></td> </tr> <tr> <td>6</td> <td>Robert G. Coyiuto, Jr.</td> <td>Director</td> <td></td> <td>✓</td> <td></td> </tr> <tr> <td>7</td> <td>Wilfrido E. Sanchez</td> <td>Independent Director</td> <td></td> <td></td> <td>✓</td> </tr> <tr> <td>8</td> <td>Cesar V. Purisima</td> <td>Independent Director</td> <td></td> <td></td> <td>✓</td> </tr> <tr> <td colspan="3">Total</td> <td>2</td> <td>4</td> <td>2</td> </tr> </tbody> </table> <p><i>Note: Mr. John L. Gokongwei, Jr. passed away on November 9, 2019.</i></p> <p>Independent Directors were treated as part of Non-Executive Directors and the total exceeds the number of Executive Directors.</p>	No.	URC		Type of Directorship			Name	Position	ED	NED	ID	1	James L. Go	Director, Chairman Emeritus		✓		2	Lance Y. Gokongwei	Director, Chairman		✓		3	Irwin C. Lee	Director, President and CEO	✓			4	Patrick Henry C. Go	Director, Executive Vice President	✓			5	Johnson Robert G. Go	Director		✓		6	Robert G. Coyiuto, Jr.	Director		✓		7	Wilfrido E. Sanchez	Independent Director			✓	8	Cesar V. Purisima	Independent Director			✓	Total			2	4	2	
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INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Company Website Board of Directors http://www2.urc.com.ph/investors/company-board-of-directors</p> <p>Annual Report SEC Form 17A Part III Control and Compensation Information, Item 10. Directors and Executive Officers of the Registrant; pages 32-34 https://www.urc.com.ph/2019 Annual Report 17A</p>	
Recommendation 1.3			
<p>1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.</p>	<p>Compliant</p>	<p>The company’s Board Charter and Manual on Corporate Governance relating to its policy on training of director are found in:</p> <p>Revised Corporate Governance Manual Article IX Communication, Education and Training; pages 44-45</p> <p>B. EDUCATION AND TRAINING</p> <p>Every Director shall receive appropriate orientation when he is first appointed to the Board of Directors, in order to ensure that incoming Directors are appropriately apprised of their duties and responsibilities before beginning their Directorships. The orientation program shall include SEC-mandated topics on Corporation Governance and an introduction to the Company’s business, Articles of Incorporation, and Code of Business Conduct and Ethics.</p> <p>Likewise, Management Officers shall receive appropriate orientation on his duties as a management executive and how to discharge these duties when he is first appointed to the Corporation. This will ensure that incoming Senior Management</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Officers are familiar with the Corporation’s business and governance processes.</p> <p>Each Director and key Officer shall be required to attend a training program on Corporate Governance and relevant topics every year. The training program shall ensure that Directors and key Officers are continuously informed of the developments in the business and regulatory environments, including emerging risks relevant to the Company as well as Corporate Governance matters including audit, internal controls, risk management, sustainability and strategy.</p> <p>http://www2.urc.com.ph/RevisedCorporateGovernanceManual</p>	
<p>2. Company has an orientation program for first time directors.</p>	<p>Compliant</p>	<p>The orientation program of directors is found in:</p> <p>Revised Corporate Governance Manual</p> <p>Article IX Communication, Education and Training; pages 44-45</p>	
<p>3. Company has relevant annual continuing training for all directors.</p>	<p>Compliant</p>	<p>B. EDUCATION AND TRAINING</p> <p>Every Director shall receive appropriate orientation when he is first appointed to the Board of Directors, in order to ensure that incoming Directors are appropriately apprised of their duties and responsibilities before beginning their Directorships. The orientation program shall include SEC-mandated topics on Corporation Governance and an introduction to the Company’s business, Articles of Incorporation, and Code of Business Conduct and Ethics.</p> <p>Likewise, Management Officers shall receive appropriate orientation on his duties as a management executive and how to discharge these duties when he is first appointed to the Corporation. This will ensure that incoming Senior Management</p>	

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Recommendation 1.4

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>1. Board has a policy on board diversity.</p>	<p>Compliant</p>	<p>Information on the company’s board diversity policy is disclosed in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure; page 13 and A.3 Responsibility, Duties and Functions of the Board; 3.2.4. page 16</p> <p style="padding-left: 40px;">3.2.4. Adopt policies on board nomination and election that will ensure diversity in board composition in terms of knowledge, expertise and experience; http://www2.urc.com.ph/RevisedCorporateGovernanceManual</p> <p>Company Website Board Diversity Policy</p> <p>The Company recognize the benefits of having a diverse Board and its value in maintaining sound corporate governance while achieving strategic objectives and sustainable growth. The Policy establishes the approach to realize diversity of Board membership. http://www2.urc.com.ph/BoardDiversityPolicy</p> <p>The Board is diverse in terms of expertise and professional experience. There were 9 elected Board of Directors during the 2019 Annual Stockholders’ Meeting. As of year ended 2019, there were 8 incumbent Board of Directors, 6 of these directors are Non-Executive, of which two (2) are independent directors. Mr. John L. Gokongwei, Jr. passed away during the year.</p>	

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Optional: Recommendation 1.4

<p>1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.</p>		<p>Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity.</p> <p>Provide link or reference to a progress report in achieving its objectives.</p>	
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Recommendation 1.5

<p>1. Board is assisted by a Corporate Secretary.</p>	Compliant	<p>Information on the Corporate Secretary, including his/her name, qualifications, duties and functions directorships are disclosed in the following:</p> <p>Revised Corporate Governance Manual Article III Governance Structure E. The Corporate Secretary; page 29</p> <p>1. Qualifications of the Corporate Secretary The Corporate Secretary, a Filipino citizen and a resident of the Philippines, is an officer of the Corporation and must be exemplary in performance. The Corporate Secretary should:</p>	
<p>2. Corporate Secretary is a separate individual from the Compliance Officer.</p>	Compliant		
<p>3. Corporate Secretary is not a member of the Board of Directors.</p>	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>1.1. Possess appropriate administrative and interpersonal skills;</p> <p>1.2. Have a working knowledge of the operations of the Corporation;</p> <p>1.3. Be aware of the laws, rules, and regulations necessary in the performance of his duties and responsibilities; and</p> <p>1.4. Be a separate individual from the Compliance Officer and should not be a member of the Board of Directors.</p> <p>http://www2.urc.com.ph/RevisedCorporateGovernanceManual</p> <p>Definitive Information Statement Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; page 65 https://www.urc.com.ph/uploads/Definitive Information Statement for 2019</p> <p>Rosalinda F. Rivera was appointed Corporate Secretary of URC on May 22, 2004 and has been Assistant Corporate Secretary since May 2002. She is also the Corporate Secretary of JGSHI, Robinsons Land Corporation, Cebu Air, Inc., Robinsons Retail Holdings, Inc., JG Summit Olefins Corporation and JG Summit Petrochemical Corporation. Prior to joining URC, she was a Senior Associate at Puno and Puno Law Offices. She received a Juris Doctor degree from the Ateneo de Manila University School of Law and a Masters of Law degree in International Banking from the Boston University School of Law. She was admitted to the Philippine Bar in 1995.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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		<p>Company Website Executive Officers http://www2.urc.com.ph/investors/company-Executive Officers</p> <p>Annual Report SEC Form 17A Part III Control and Compensation Information, Item 10. Directors and Executive Officers of the Registrant; page 38 https://www.urc.com.ph/2019 Annual Report 17A</p>	
<p>4. Corporate Secretary attends training/s on corporate governance.</p>	<p>Compliant</p>	<p>The Corporate Secretary attended:</p> <p>In-house Corporate Governance Seminar for its directors and executives. The Leadership Training which was held on January 29, 2019 was provided by John Clements with topics on:</p> <ul style="list-style-type: none"> • Empowering Frontline Workers to Make it Right • The Future of Work • Ernest Shackleton’s Journey to the Endurance and • Unbossing the Organization and Leading with Purpose <p>This was applied to SEC as Corporate Governance Training Program for the Company and the Commission approved and granted the request for Corporate Governance Training accreditation on January 24, 2019.</p> <p>ANNEX 1-SEC Corporate Governance Training Accreditation Memo</p>	

Optional: Recommendation 1.5

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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<p>1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.</p>		<p>The Corporate Secretary distributed the board meeting materials at least five business days before scheduled meeting:</p>	
Recommendation 1.6			
<p>1. Board is assisted by a Compliance Officer.</p>	Compliant	<p>Information on the Company’s Compliance Officer, including his/her name, position, qualifications, duties and functions are disclosed in the following:</p> <p>Revised Corporate Governance Manual Article III Governance Structure G. Compliance Officer; page 35</p> <p>1. Appointment of the Compliance Officer</p> <p>The Board shall ensure that it is assisted in its duties by a Compliance Officer. The Board may consider appointing a Compliance Officer with a rank of Senior Vice President or an equivalent position with adequate stature and authority in the Corporation. The Compliance Officer should not be a member of the Board of Directors and shall have direct reporting responsibilities to the Chairman of the Board. The Compliance Officer shall annually attend a training on Corporate Governance.</p> <p>http://www2.urb.com.ph/RevisedCorporateGovernanceManual</p> <p>Definitive Information Statement Part 3 Control and Compensation Information, Item 10. Directors and Executive Officers of the Registrant; pages 65</p>	
<p>2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.</p>	Compliant		
<p>3. Compliance Officer is not a member of the board.</p>	Compliant		

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>https://www.urc.com.ph/uploads/Definitive Information Statement for 2019</p> <p>Arlene S. Denzon is the Compliance Officer of URC and Vice President of the Corporate Governance and Management Systems (CGMS) of JGSHI. Prior to rejoining URC in February 2013, she was the Senior Vice President and Chief Risk Officer (SVP and CRO) in charge of the Enterprise-wide Risk Management Group of Digitel Mobile Philippines, Inc. (DMPI, more popularly known as Sun Cellular) until December 2012. Ms. Denzon started her career in the Gokongwei Group in 1991 and performed various roles including Accounting Manager of JGSHI until 1997, Assistant Vice President - Special Assistant to the Chairman until 2001, Vice President - Treasurer and Acting Chief Financial Officer of URC International until 2003 before she was seconded to DMPI in 2004. Prior to JGSHI, Ms. Denzon had three years working experience as external auditor in SyCip, Gorres, Velayo & Co. She was a Certified Public Accountant Board topnotcher and obtained her Bachelor of Accountancy degree, Magna Cum Laude, from the Polytechnic University of the Philippines.</p>	
<p>4. Compliance Officer attends training/s on corporate governance.</p>	<p>Compliant</p>	<p>The Compliance Officer attended the following corporate governance trainings/seminars:</p> <ol style="list-style-type: none"> 1. In-house Corporate Governance Seminar for its directors and executives. The Leadership Training which was held on January 29, 2019 was provided by John Clements with topics on: <ul style="list-style-type: none"> • Empowering Frontline Workers to Make it Right 	

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		<ul style="list-style-type: none"> • The Future of Work • Ernest Shackleton’s Journey to the Endurance and • Unbossing the Organization and Leading with Purpose <p>This was applied to SEC as Corporate Governance Training Program for the Company and the Commission approved and granted the request for Corporate Governance Training accreditation on January 24, 2019.</p> <p>ANNEX 1-SEC Corporate Governance Training Accreditation Memo</p> <ol style="list-style-type: none"> 1. 8th Annual GGAPP Forum Good Governance Advocates and Practitioners of the Philippines (GGAPP) Governance, Ethics and Forum, October 16, 2019 2. GGAPP Governance, Ethics and Compliance (GEC) Officers Summit, November 28-29, 2019 	

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

<ol style="list-style-type: none"> 1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company. 	Compliant	<p>The following contains the information on how the directors performed their duties:</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.4. Specific Duties and Responsibilities of a Director, 4.3; page 17</p>	
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		<p>4. Specific Duties and Responsibilities of a Director A Director shall endeavor to act in the best interest of the Corporation its shareholders and stakeholders in a manner characterized by fairness, accountability, and transparency. A Director shall observe the following norms of conduct:</p> <ul style="list-style-type: none"> 4.1. Conduct fair and impartial business transactions with the Corporation, and ensure that his personal interest does not conflict with the interests of the Corporation; 4.2. Devote the time and attention necessary to properly and effectively perform his duties and responsibilities; 4.3. Act judiciously. Before deciding on any matter brought before the Board, a Director should carefully evaluate the issues and, if necessary, make inquiries and request clarification; 4.4. Exercise independent judgment. A Director should view each problem or situation objectively; 4.5. Have a working knowledge of the statutory and regulatory requirements that affect the Corporation, including its Articles of Incorporation and By-Laws, the rules and regulations of the SEC and, where applicable, the requirements of relevant regulatory agencies; 4.6. Observe confidentiality. A Director should keep secure and confidential all nonpublic information he may acquire or learn by reason of his position as Director; and 4.7. Have a working knowledge of the Corporation’s control systems. A Director shall ensure the continuing 	

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		<p>soundness, effectiveness and adequacy of the Corporation’s control environment.</p> <p>4.8. Disclose to the Philippine Stock Exchange (PSE) and the SEC the trading of the Corporation’s shares by Directors, Officers (or persons performing similar functions) and controlling Shareholders. This shall also include the disclosure of the Corporation’s purchase of its shares from the market (e.g. share buy-back program).</p> <p>http://www2.urc.com.ph/RevisedCorporateGovernanceManual</p> <p>Definitive Information Statement Item 5. Directors and Executive Officers (b) Board Nomination and Election Policy, page 16</p> <p>The Corporate Governance Committee shall oversee the process for the nomination and election of the Board of Directors. The Corporate Governance Committee shall pre-screen and shortlist all candidates nominated to become members of the Board of Directors in accordance with the list of qualifications and disqualifications as defined in the Corporation’s Revised Corporate Governance Manual with due consideration of the requirements of the Revised Corporation Code, the Securities Regulation Code (“SRC”), the Revised Code of Corporate Governance and relevant SEC Circulars such as the SEC Memorandum Circular No. 16, Series of 2002, the SEC Memorandum Circular No. 19, Series of 2016, as may be amended, relating to the Board of Directors.</p> <p>Part III Control and Compensation Information</p>	

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		Item 14 Directors and Executive Officers of the Registrant; pages 60-63 https://www.robinsonsland.com/downloads/Definitive Information Statement for 2019 Minutes of Annual Stockholders' Meeting https://www.urb.com.ph/Minutes of ASM 2019	
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	The following contains the information on how the directors performed this function: Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board, 3.2.2; page 16	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	3.2.2 Oversee the development of and approve the Company's business objectives and strategy, and monitor their implementation, in order to sustain the Company's long-term viability and strength. The Board shall review and guide corporate strategy, major plans of action, risk management policies and procedures, annual budgets and business plans; set performance objectives; monitor implementation and corporate performance; and oversee major capital expenditures, acquisitions and divestitures http://www2.urb.com.ph/RevisedCorporateGovernanceManual Business objectives and strategy are reviewed and approved annually.	