



SECURITIES AND EXCHANGE COMMISSION

SEC FORM – ACGR

ANNUAL CORPORATE GOVERNANCE REPORT

1. Report is Filed for the Year **December 31, 2024**
2. Exact Name of Registrant as Specified in its Charter **SHAKEY'S PIZZA ASIA VENTURES INC.**
3. **15 KM EAST SERVICE ROAD CORNER MARIAN ROAD 2,** **1700**
BARANGAY SAN MARTIN DE PORRES, PARANAQUE CITY
Address of principal office Postal Code
4. SEC Identification Number **54666**
5. (SEC Use Only)
i. Industry Classification Code
6. BIR Tax Identification Number **000-163-396**
7. **(632) 8742 5397**
Issuer's Telephone number, including area code
8. **NA**
Former name or former address, if changed from the 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	The Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of the directors are found on the Company's website. Please see: https://www.shakeysgroup.ph/governance/directors	
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	The Qualification standards for directors for selection of potential nominees are found on page 6 of the Company's Manual of Good Corporate Governance. https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Manual%20on%20Good%20Corporate%20Governance.pdf	
Recommendation 1.2			
1. Board is composed of a majority of non-executive directors.	Compliant	The Board consists of nine (9) directors, three (3) of whom are independent directors, five (5) are non-executive directors and one (1) is an executive director. The composition of the Board clearly delineates the responsibilities with those of Management.	

		<table><tr><th>Director</th><th>Designation</th></tr><tr><td>Christopher T. Po</td><td>Chairman Non-Executive Director</td></tr><tr><td>Ricardo Gabriel T. Po</td><td>Non-Executive Director</td></tr><tr><td>Teodoro Alexander T. Po</td><td>Non-Executive Director</td></tr><tr><td>Leonardo Arthur T. Po</td><td>Non-Executive Director</td></tr><tr><td>Lance Y. Gokongwei</td><td>Non-executive Director</td></tr><tr><td>Vicente L. Gregorio</td><td>Executive Director</td></tr><tr><td>Fernan Victor P. Lukban</td><td>Lead Independent Director</td></tr><tr><td>Frances J. Yu</td><td>Independent Director</td></tr><tr><td>Paulo L. Campos, III</td><td>Independent Director</td></tr></table> <p>Link: Shakey's website: https://www.shakeysgroup.ph/governance/directors</p>	Director	Designation	Christopher T. Po	Chairman Non-Executive Director	Ricardo Gabriel T. Po	Non-Executive Director	Teodoro Alexander T. Po	Non-Executive Director	Leonardo Arthur T. Po	Non-Executive Director	Lance Y. Gokongwei	Non-executive Director	Vicente L. Gregorio	Executive Director	Fernan Victor P. Lukban	Lead Independent Director	Frances J. Yu	Independent Director	Paulo L. Campos, III	Independent Director	
Director	Designation																						
Christopher T. Po	Chairman Non-Executive Director																						
Ricardo Gabriel T. Po	Non-Executive Director																						
Teodoro Alexander T. Po	Non-Executive Director																						
Leonardo Arthur T. Po	Non-Executive Director																						
Lance Y. Gokongwei	Non-executive Director																						
Vicente L. Gregorio	Executive Director																						
Fernan Victor P. Lukban	Lead Independent Director																						
Frances J. Yu	Independent Director																						
Paulo L. Campos, III	Independent Director																						
Recommendation 1.3																							
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	Compliant	<p>Paragraph M of the Company's Board Charter provides:</p> <p>1. The Compliance Officer will oversee welcoming and onboarding a new director and will be in charge of: (a) introducing the Corporation to the new director by providing him with literature about the Corporation including the constitutive documents, latest definitive information statement and annual report of the Corporation and (b) introducing the new director to the other members of the board, department heads and other employees.</p>																					

		<p>2. The Compliance Officer can arrange for orientations and plant tours of the director in coordination with the relevant department heads of the Corporation.</p> <p>3. The Corporation recognizes the importance of continuing education of its Board members and encourages the directors to become members of professional associations and to attend relevant educational events.</p> <p>Link: <i>*provisions in the continuing education of the Board members is found in Paragraph M of the Board Charter:</i> https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Board%20Charter.pdf</p> <p>Article 2, Paragraph 3 of the Manual on Corporate Governance provides that all first time directors should attend an eight (8) hour orientation program covering SEC-mandated topics on corporate governance and an introduction to the Corporation's business, Articles of Incorporation, and Code of Conduct. All directors should also attend an annual four (4) hour continuing training program involving courses on corporate governance and matters relevant to the Corporation, including audit, internal controls, risk management, sustainability and strategy.</p> <p>Link: <i>*policy on annual training of Board members of Article 2 Paragraph 3 of the Manual on Good Corporate Governance:</i></p>	
--	--	--	--

		https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Manual%20on%20Good%20Corporate%20Governance.pdf	
2. Company has an orientation program for first time directors.	Compliant	The company has an established orientation program for every new director to ensure of their practical understanding of business in general, and of Shakey's in particular.	
3. Company has relevant annual continuing training for all directors.	Compliant	<p>Paragraph M of the Company's Board Charter provides:</p> <ol style="list-style-type: none"> 1. The Compliance Officer will be in charge of welcoming and onboarding a new director and will be in charge of: (a) introducing the Corporation to the new director by providing him with literature about the Corporation including the constitutive documents, latest definitive information statement and annual report of the Corporation and (b) introducing the new director to the other members of the board, department heads and other employees. 2. The Compliance Officer can arrange for orientations and plant tours of the director in coordination with the relevant department heads of the Corporation. 3. The Corporation recognizes the importance of continuing education of its Board members and encourages the directors to become members of professional associations and to attend relevant educational events. 	

		<p>Attached as Appendices "A" to "H" are copies of the Certificates of Attendance of the directors and key officers during the Company's Advance Corporate training program held on November 22, 2024.</p> <p>Links:</p> <p><i>*policy on annual training of Board members of Article 2 Paragraph 3 found on page 5 of the Manual on Good Corporate Governance:</i></p> <p>https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Manual%20on%20Good%20Corporate%20Governance.pdf</p> <p><i>*provisions in the continuing education of the Board members is found in Paragraph M of the Board Charter:</i></p> <p>https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Board%20Charter.pdf</p>	
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	<p>The Corporation recognizes the benefits of having a diverse board and sees diversity as an essential element in supporting its continued growth and the attainment of its strategic objectives. The board must aim to make full use of the differences in gender, age, cultural, educational background, ethnicity, professional experience, skills, and knowledge of its directors. Please see page 5 of the Company's Board Charter.</p> <p><i>*Diversity policy is found on Page 5 of the Board Charter:</i></p> <p>https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Board%20Charter.pdf</p>	

		<p>The membership of the Board is a combination of executive and non-executive directors (which include independent directors) in order that no director or small group of directors can dominate the decision-making process. The non-executive directors should possess such qualifications and stature that would enable them to effectively participate in the deliberations of the Board.</p> <table><tr><th>Board</th><th>Female</th><th>Male</th></tr><tr><td>Executive</td><td>0</td><td>1</td></tr><tr><td>Non-Executive</td><td>0</td><td>5</td></tr><tr><td>Independent</td><td>1</td><td>2</td></tr></table>	Board	Female	Male	Executive	0	1	Non-Executive	0	5	Independent	1	2	
Board	Female	Male													
Executive	0	1													
Non-Executive	0	5													
Independent	1	2													
Optional: Recommendation 1.4															
1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	Compliant	<p>The final composition of the Board is based on merit and potential contribution and with due regard for the benefits of diversity on the Board.</p> <p>The Board of Directors has a combined expertise in strategy, business development, entrepreneurship, marketing, management consulting, organizational development, family business and governance.</p> <p>Link: *Diversity policy is found on Page 5 of the Board Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Board%20Charter.pdf</p>													
Recommendation 1.5															
1. Board is assisted by a Corporate Secretary.	Compliant	The Company's Corporate Secretary, Atty. Maria Rosario L. Ybanez, is responsible for ensuring that good													

<p>2. Corporate Secretary is a separate individual from the Compliance Officer.</p>	<p>Compliant</p>	<p>information flows within the Board and Board Committees and between Management and nonexecutive directors. She also facilitates the orientation and assists with the professional development of directors as required by regulators.</p> <p>The information on the Corporate Secretary, including her name, qualifications, duties and functions are stated in the Annual Report and in the Company website.</p> <p>Links: 2024 Annual Report, page 21: PIZZA SEC 17A Amended Annual Report for 2024 Full.pdf</p> <p>Definitive Information Statement 2024, page 9: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/disclosures/%5bPSE%20Copy%5d%20PIZZA%20Definitive%20Information%20Sheet%202024.pdf</p> <p>Shakey's website: https://www.shakeysgroup.ph/governance/management-team</p> <p>The Corporate Secretary is a separate individual from the Compliance Officer. The Company's Corporate Secretary is Atty. Maria Rosario L. Ybanez while the Compliance Officer is Manuel T. del Barrio. The duties and responsibilities of the Corporate Secretary are different from those of the Compliance Officer. The name, qualifications, duties and functions of the Corporate Secretary are stated in the Annual Report as well as in the Company Website.</p> <p>Links:</p>	
---	------------------	---	--

		<p>2024 Annual Report, page 19: PIZZA SEC 17A Amended Annual Report for 2024 Full.pdf</p> <p>Definitive Information Statement 2024, page 8: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/disclosures/%5bPSE%20Copy%5d%20PIZZA%20Definitive%20Information%20Sheet%202024.pdf</p> <p>Shakey's website: https://www.shakeysgroup.ph/governance/management-team</p>	
3. Corporate Secretary is not a member of the Board of Directors.	Compliant	<p>The Corporate Secretary is not a member of the Board of Directors. The names and profiles of the directors are disclosed in the Company Website and in the Definitive Information Statement (DIS).</p> <p>Links: *Names and profiles of directors: https://www.shakeysgroup.ph/governance/directors</p> <p>Definitive Information Statement 2024, page 4: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/disclosures/%5bPSE%20Copy%5d%20PIZZA%20Definitive%20Information%20Sheet%202024.pdf</p> <p>The name, qualifications, duties and functions of the Corporate Secretary are stated in Page 20 of the Annual Report and in the Company Website:</p> <p>Links: 2024 Annual Report, page 21: PIZZA SEC 17A Amended Annual Report for 2024 Full.pdf</p> <p>Shakey's website: https://www.shakeysgroup.ph/governance/management-team</p>	

4. Corporate Secretary attends training/s on corporate governance.	Compliant	The Corporate Secretary attended a 4-hour Corporate Governance Seminar conducted by the Institute of Corporate Directors on November 22, 2024. A copy of her Certificate of attendance is attached herein as Appendix "I".	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.		<p>The corporate secretary distributes all materials to the Board 5 days prior to a scheduled meeting by email in compliance with Sec H (6)(f) of the Board Charter:</p> <p>(f) Inform members of the Board, in accordance with the by-laws, of the agenda of their meetings at least five (5) working days in advance, and ensures that the members have before them accurate information that will enable them to arrive at intelligent decisions on matters that require their approval.</p> <p>Links: *Article H Section 6(f) of the Board Charter is found on page 7: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Board%20Charter.pdf </p>	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant	<p>The Corporation's Compliance Officer is Manuel T. Del Barrio. The Compliance Officer is responsible for determining and measuring compliance with the Company's Manual on Corporate Governance, relevant laws, the Code of Corporate Governance for Publicly Listed Companies, SEC rules and regulations and all governance issuances of regulatory agencies.</p> <p>Links: *profile of Mr. Del Barrio can be seen at <i>Shakey's website</i>: </p>	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant		
3. Compliance Officer is not a member of the board.	Compliant		

		https://www.shakeysgroup.ph/governance/management-team	
4. Compliance Officer attends training/s on corporate governance.	Compliant	The Company's Compliance Officer attended the Corporate Governance Seminar on November 22, 2024. Attached as Appendix "J" is his Certificate of Attendance.	
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	<p>The Board members perform their duties pursuant to the duties and responsibilities as stated on the Company's Board Charter.</p> <p>Link: Board Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Board%20Charter.pdf </p>	
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	The Board adheres to Article 5(2) of the Company's Manual of Good Corporate Governance which states:	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	<p>5 (2) Oversee the development of and approve the Corporation's business objectives and strategy, and monitor their implementation, in order to sustain the company's long-term viability and strength;</p> <p>Link: Manual on Good Corporate Governance: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Manual%20on%20Good%20Corporate%20Governance.pdf </p>	

		<p>Further, the Board is guided by the provisions of Sec. B of the Board Charter.</p> <p>The role of the Board is to provide leadership and strategic guidance for the Corporation and oversee management's implementation of its initiatives in order 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.</p> <p>Link: Board Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Board%20Charter.pdf</p>	
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	<p>The Corporation's vision, mission and core values are found on the Corporation's website.</p> <p>Link: https://www.shakeysgroup.ph/about-us</p> <p>The Board reviews the Corporation's vision, mission and core values as may deem necessary.</p>	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	Compliant	<p>The Board conducts regular and special meetings during which the company's performance is reviewed against forecast and prior periods to determine whether the Corporation's performance is on track or whether adjustments have to be made.</p> <p>Link:</p>	

		<p>*Article 5(2) of the Manual on Good Corporate Governance (PAGE 9): https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Manual%20on%20Good%20Corporate%20Governance.pdf</p>	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	Compliant	<p>The Corporation's Chairman is Christopher T. Po. Mr. Po's qualifications are found on the Corporation's website</p> <p>Links: <i>*Profile of the Chairman of the Board:</i> Shakey's website: https://www.shakeysgroup.ph/governance/directors</p>	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	<p>The Board ensures that a succession plan for top and key management positions is in place. See page 9 of the Corporation's Manual on Good Corporate Governance.</p>	
2. Board adopts a policy on the retirement for directors and key officers.		<p>The Company has a retirement fund in place and a retirement policy found on page 9 of the Corporation's Manual on Good Corporate Governance.</p> <p>Link: Manual on Good Corporate Governance, page 9: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Manual%20on%20Good%20Corporate%20Governance.pdf</p>	
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	<p>Remuneration Process</p> <p>The Company reviews compensation paid to its executives/officers on a yearly basis. The levels of</p>	

		remuneration of the Corporation should be sufficient to be able to attract and retain the services of qualified and competent executives/officers. A portion of the remuneration of executive directors may be structured or be based on corporate and individual performance.	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	<p>Remuneration Policy and Structure for Executive and Non-Executive Directors</p> <p>Section 5 of the Company's By-Laws provide that directors shall receive reasonable per diems for their attendance at each meeting of the Board. Any compensation other than per diems may be allowed subject to the approval of stockholders representing at least a majority of the outstanding capital stock.</p>	
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant	<p>Remuneration Scheme</p> <p>The Company's By-Laws provide that directors shall receive reasonable per diems for their attendance at each meeting of the Board. Any compensation other than per diems may be allowed subject to the approval of stockholders representing at least a majority of the outstanding capital stock. The Company's annual reports and information and proxy statements include disclosure of all fixed and variable compensation that may be paid, directly or indirectly, to its directors and top four (4) management officers during the preceding fiscal year, which may be subject to objection or ratification of the stockholders. There were no issues on the compensation of directors and officers which was brought up in the last annual stockholders meeting.</p>	

Optional: Recommendation 2.5												
1. Board approves the remuneration of senior executives.	Compliant	<p>The Board Charter vests on the Board the responsibility to approve the remuneration packages and policies for corporate officers and employees.</p> <p>Link: Board Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Board%20Charter.pdf</p>										
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.	Compliant	<p>The Company compensates employees based on Company and individual performance. Employee performance is assessed on the basis of: (1) actual vs. desired results, and (2) how results were delivered in the light of corporate core values. Therefore, the achievement of financial and nonfinancial measures is reflected in performance assessment.</p> <p>Deferred bonuses based on individual performance are provided on a yearly basis.</p>										
Recommendation 2.6												
1. Board has a formal and transparent board nomination and election policy.	Compliant	<table><tr><th>Procedure</th><th>Process Adopted</th><th>Criteria</th></tr><tr><th colspan="3">Selection/Appointment</th></tr><tr><td>(i)Executive Directors</td><td>Nomination is conducted by the Corporate Governance Committee,</td><td>In addition to the qualifications for membership in the Board provided in the</td></tr></table>	Procedure	Process Adopted	Criteria	Selection/Appointment			(i)Executive Directors	Nomination is conducted by the Corporate Governance Committee,	In addition to the qualifications for membership in the Board provided in the	
Procedure	Process Adopted		Criteria									
Selection/Appointment												
(i)Executive Directors	Nomination is conducted by the Corporate Governance Committee,	In addition to the qualifications for membership in the Board provided in the										
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											

4. Board nomination and election policy includes how the board shortlists candidates.	Compliant	(ii) Non-Executive Directors	which functions as the Nomination Committee, prior to a stockholders' meeting pursuant to the provisions of SRC Rule 38.	Corporation Code, the SRC, and other relevant laws, the Board may provide for additional qualifications which include, among others, the following:	
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	Compliant	(iii) Independent Directors			
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant		<p>All nominations for directors to be elected by the stockholders of the Company shall be submitted in writing to the Corporate Secretary prior to the date of the regular or special meeting of stockholders for the election of directors.</p> <p>The directors shall be elected from among the stockholders</p>	<p>(i) College education or equivalent academic degree</p> <p>(ii) Practical understanding of the business of the Company;</p> <p>(iii) Membership in good standing in relevant industry, business or professional organization;</p> <p>(iv) Previous business experience.</p>	

		<p>annually during the annual meeting of stockholders.</p> <p>No stockholder convicted by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years, or a violation of the Corporation Code of the Philippines, committed within five years prior to the date of election shall qualify as a director.</p>	<p>In addition to the above stated qualifications, independent directors are selected in accordance with the rules provided under SRC Rule 38 of the Amended IRR of the SRC.</p>	
		<p>The Board adheres to the rights of all stockholders as provided by the Corporation Code and its Manual on Good Corporate Governance.</p> <p>Link: Manual on Good Corporate Governance: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate- </p>		

		governance/PIZZA%20Manual%20on%20Good%20Corporate%20Governance.pdf The Corporation adopts the policy of self assessment of its performance as well as a system that provides the minimum criteria and process to determine the performance of the members of the Board. Link: Board Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Board%20Charter.pdf	
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.	Non-compliant	Identify the professional search firm used or other external sources of candidates	We agree with the recommendation and we will comply when necessary. The Company did not use professional search firms for the year 2024 when searching for candidates to the board of directors. Candidates were nominated and went through the process of evaluation and confirmation by the Corporate Governance Committee which functions as the Nominations Committee.
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	Compliant	The Company has a groupwide policy governing related party transactions which includes the appropriate thresholds, review and approval parameters which guarantee fairness and transparency of the transactions.	

unusual or infrequently occurring transactions.		Link: Policy on Material Related Party Transactions: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/SPAVI%20Policy%20on%20Material%20Related%20Transactions%20signed%20(1).pdf	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant		
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 <i>de minimis</i> 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	Disclosure of RPT The Company policy governing related party transactions includes the appropriate thresholds and disclosure of material related party transactions in accordance with the rules of the Securities and Exchange Commission on material related party transactions. The names of all related parties, degree of relationship, nature and value for each material/significant RPT are disclosed by the Company in its Consolidated Financial Statements. Links: Related Party Transactions Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Related%20Party%20Transaction%20Charter.pdf Annual Report, page 31 of Annex C (Consolidated Audited Financial Statements):	

		PIZZA SEC 17A Amended Annual Report for 2024 Full.pdf	
2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.	Compliant	<p>The Company has guidelines and procedures in place which ensure the integrity and transparency of related party transactions. In addition, all RPTs are (1) covered by individual agreements ensuring that they are arms-length and (2) disclosed regularly to shareholders, the SEC, and the PSE.</p> <p>Under the Company's Policy on Material Related Party Transactions, all individual RPTs shall be reviewed and approved by at least two-thirds (2/3) vote of the Board of Directors with a majority of the independent directors voting to approve the RPT. In case that a majority of the independent directors' vote is not secured, the RPT may be ratified by the vote of stockholders representing at least two thirds (2/3) of the outstanding capital stock.</p> <p>Link: Article 6(C)(b) of the Policy on Material Related Party Transactions, page 5: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/SPAVI%20Policy%20on%20Material%20Related%20Transactions_signed%20(1).pdf</p>	
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	<p>The Composition of the Management team is found in the Corporation's website</p> <p>Link: https://www.shakeysgroup.ph/governance/management-team</p>	

		<p>The Board's policy and responsibility for assessing the performance of management is found in the Corporation's Board Charter.</p> <p>Link: Board Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Board%20Charter.pdf </p>	
2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	Compliant	<p>The Board's policy on assessing the performance of management is found on page 6 of the Corporation's Board Charter.</p> <p>Link: Board Charter, page 6: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Board%20Charter.pdf </p>	
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	<p>The Board's policy and responsibility for assessing the performance of management is found on the Corporation's Board Charter.</p> <p>Link: Board Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Board%20Charter.pdf </p>	
2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	Compliant		
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	Compliant	Internal Control System	

		Internal Control System covers systematic measures which include reviews, checks and balances, methods and procedures.	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant	<p>The Board of Directors is ultimately responsible for the oversight of the Company's risk management processes and internal controls that involve identifying, measuring, analyzing, monitoring and controlling risks. The Board of Directors has created the board level Audit Committee to spearhead the managing and monitoring of risks.</p> <p>The adequacy of the internal controls is reviewed annually by the Audit Committee. On a quarterly basis, specific risk management processes and findings are reviewed and evaluated.</p> <p>Link: Article 15 (1), (2), (3) and (4) of the Manual of Good Corporate Governance, page 19: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Manual%20on%20Good%20Corporate%20Governance.pdf </p>	
3. Board approves the Internal Audit Charter.	Compliant	<p>The Company's Internal Audit Charter can be found in this Company's website:</p> <p>Link: Internal Audit Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/Internal%20Audit%20Charter_v2[3].pdf </p>	
Recommendation 2.11			

1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Compliant	The Company's Board Risk Oversight Charter can be found in the Company's website:	
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	Link: Board Risk Oversight Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20BROC%20Board%20Risk%20Oversight%20Charter.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	Company's Board Charter can be found in the Company's website :	
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant	Link: Board Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Board%20Charter.pdf	
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	The Company's policy against insider trading is found in its Enterprise Risk Management System found in the Company's website: Link: https://www.shakeysgroup.ph/governance/documents	
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the		SPAVI ensures the fairness and transparency of related party transactions between SPAVI and its parent company, joint ventures, subsidiaries, associate, affiliates, major stockholders, principal officers and	

transaction is conducted at arm's length basis and at market rates.		<p>directors, including their spouses, children, and dependent siblings and parents and of interlocking director relationships by members of the Board.</p> <p>The terms and conditions of all transactions involving related parties are done at an arm's length transaction, & subject to appropriate corporate approvals and actions of the SPAVI or of the Related Parties, with the best interest of SPAVI in mind.</p> <p>The SPAVI Policy on Material Related Party Transaction is uploaded on the Company website.</p> <p>Link: Policy on Material Related Party Transactions: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/SPAVI%20Policy%20on%20Material%20Related%20Transactions_signed%20(1).pdf</p>	
2. Company discloses the types of decision requiring board of directors' approval.	Compliant	The Board decides on the Company's major projects and policy decisions, business plan and annual budgets and major investment funding.	

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	<p>The Company has four Board Committees namely: Audit, Corporate Governance and Sustainability Committee, Board Risk Oversight Committee and Related Transactions Committee.</p> <p>Link: Board committee members' information:</p>	
---	-----------	--	--

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	<p>The members of the Audit Committee are as follows:</p> <table><tr><th>Name</th><th>Position</th></tr><tr><td>Fernan Victor P. Lukban</td><td>Chairman</td></tr><tr><td>Paulo L. Campos III</td><td>Member</td></tr><tr><td>Ricardo Gabriel T. Po</td><td>Member</td></tr></table> <p>Link: https://www.shakeysgroup.ph/governance/committee</p> <p>The Audit Committee is responsible for overseeing the senior management in establishing and maintaining an adequate, effective, and efficient internal control framework. It ensures that systems and processes are designed to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of operations, and safeguarding of assets.</p> <ul style="list-style-type: none">• Ensures that the external auditor is credible, competent, and should have the ability to understand complex related party transactions, its counterparties, and valuations of such transactions• Ensures that the external audit firm is selected on the basis of a fair and transparent tender process• Ensure that the external auditor has adequate quality control procedures	Name	Position	Fernan Victor P. Lukban	Chairman	Paulo L. Campos III	Member	Ricardo Gabriel T. Po	Member	
Name	Position										
Fernan Victor P. Lukban	Chairman										
Paulo L. Campos III	Member										
Ricardo Gabriel T. Po	Member										
2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of	Compliant	<p>Information on the members of the Audit Committee, including their qualifications and type of directorship can be found in the Company's website:</p>									

whom, including the Chairman is independent.		Link: https://www.shakeysgroup.ph/governance/committee	
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	See link for the information on the background, knowledge, skills, and/or experience of the members of the Audit Committee. Link: https://www.shakeysgroup.ph/governance/committee	
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	Compliant	See link for the information on the Chairman of the Audit Committee Link: https://www.shakeysgroup.ph/governance/committee	
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	Not applicable		The Company's external Auditor provides exclusive audit services only.
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Compliant	The Audit Committee met on April 4, May 6, August 5 and November 8, 2024. The Audit Committee conducted an executive session with the external audit team without anyone from management. There are no minutes of the executive session as the Corporate Secretary was not part of the Executive Session. All discussions between the Audit Committee and the External Audit Team are not recorded.	
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	Compliant	The Audit Committee met on April 4, May 6, August 5 and November 8, 2024.	
2. Audit Committee approves the appointment and removal of the internal auditor.	Compliant	The Audit Committee recommends the appointment or replacement of the internal audit head or Chief Audit Executive who shall functionally report to the Committee, and ensure that the internal audit organization shall be free from interfering in	

		<p>determining its scope, performance of its work, and in communicating its results.</p> <p>In 2024, the Board approved the appointment of the Chief Audit Executive (CAE), Darel Pallesco, upon the recommendation of the Audit Committee.</p> <p>Link: Appointment of CAE: [PSE Copy] 20240620 SEC 17C PIZZA Results of Organizational Meeting 2024.pdf</p>	
Recommendation 3.3			
<p>1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.</p>	Compliant	<p>Corporate Governance Committee oversees the implementation of the corporate governance framework and periodically reviews the framework to ensure that it remains appropriate in light of material changes to the corporation's size, complexity and business strategy, as well as its business and regulatory environments. It also determines the nomination and election process for the company's directors and shall establish a formal and transparent procedure to develop a policy for determining the remuneration of directors and officers.</p> <p>The Amended Corporate Governance and Sustainability Committee provides oversight of the Corporation's strategies, opportunities, and risks concerning material sustainability issues to ensure progress in these areas and to advise management on process and performance improvements in order to achieve targets.</p> <p>Link:</p>	

		Amended Corporate Governance and Sustainability Committee Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Amended%20Corporate%20Governance%20and%20Sustainability%20Charter%202021.pdf	
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	Compliant	Information on the members of the Corporate Governance Committee, including their qualifications and type of directorship can be found in the Company's website: Link: https://www.shakeysgroup.ph/governance/committee	
3. Chairman of the Corporate Governance Committee is an independent director.	Compliant	Information on the Chairman of the Corporate Governance Committee can be found in the Company's website: Link: https://www.shakeysgroup.ph/governance/committee	
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.		The Corporate Governance Committee met on February 22 and November 21, 2024	
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.	Complaint	The Board Risk Oversight Committee (BROC) is responsible for the oversight of the Company's Enterprise Risk Management (ERM) system to ensure its functionality and effectiveness. It provides oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risk exposures of the Company.	
2. BROC is composed of at least three members, the majority of whom should	Compliant	Information on the members of the Board Risk Oversight Committee, including their qualifications and type of directorship can be found in the Company's website:	

be independent directors, including the Chairman.		Link: https://www.shakeysgroup.ph/governance/committee	
3. The Chairman of the BROOC is not the Chairman of the Board or of any other committee.	Compliant	The Chairman of the BROOC is Frances J. Yu. She is not the Chairman of any other committee. See link for the information on the Chairman of the Board Risk Oversight Committee: Link: https://www.shakeysgroup.ph/governance/committee	
4. At least one member of the BROOC has relevant thorough knowledge and experience on risk and risk management.	Compliant	Information on the background, skills, and/or experience of the members of the Board Risk Oversight Committee can be found in the Company's website: Link: https://www.shakeysgroup.ph/governance/committee	
Recommendation 3.5			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	Compliant	The purpose of the Related Party Transaction (RPT) Committee is to ensure that terms and conditions of all RPTs must be equivalent to those that prevail in arm's length transactions and shall be subject to appropriate corporate approvals and actions of the corporation and of related parties, with the best interest of the investing public and the Corporation in mind. Any related-party transactions entered into by the Corporation or its affiliates shall be in accordance with applicable law, rules and regulations and this Policy.	
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	Compliant	Information on the members of the RPT Committee, including their qualifications and type of directorship can be found in the Company's website: Link: https://www.shakeysgroup.ph/governance/committee	

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	Company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes are uploaded in the Company website, particularly in the page for Corporate Information:	
2. Committee Charters provide standards for evaluating the performance of the Committees.	Compliant	Links: Shakey's Website: https://www.shakeysgroup.ph/governance/committee	
3. Committee Charters were fully disclosed on the company's website.	Compliant	Board Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Board%20Charter.pdf Audit Committee Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Audit%20Committee%20Charter.pdf Internal Audit Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/Internal%20Audit%20Charter_v2[3].pdf Amended Related party Transaction Committee Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Related%20Party%20Transaction%20Charter.pdf Corporate Governance and Sustainability Committee Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Corporate%20Governance%20and%20Sustainability%20Committee%20Charter.pdf	

		governance/PIZZA%20Amended%20Corporate%20Governance%20and%20Sustainability%20Charter%202021.pdf Board Risk Oversight Committee Charter; https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20BROC%20Board%20Risk%20Oversight%20Charter.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	Directors attend regular and special board meetings virtually and/or in person. Board members take part in active discussions during Board meetings. Attendance portions of the Board Meeting minutes are attached as Appendix "K".	
2. The directors review meeting materials for all Board and Committee meetings.	Compliant	Materials and related supporting documents to be used in the meetings of the board and board committees are given at least five (5) business days in advance, to give sufficient time for the directors to read and understand them.	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	Notices of Meetings are disseminated prior to the Meeting. During the Meeting, the Presiding Officer invites directors to bring forward any additional matters that they might wish to discuss. All discussions are recorded in the minutes, copies of which cannot be disclosed considering that matters of confidential nature are likewise contained therein.	

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	<div>The non-executive Directors do not serve in more than five (5) publicly-listed companies.</div> <table><tr><th>Name</th><th>Listed Company</th><th>Type of Directorship</th></tr><tr><td>Christopher T. Po</td><td>Century Pacific Food, Inc. Arthaland Corporation</td><td>Executive Non-Executive</td></tr><tr><td>Ricardo Gabriel T. Po</td><td>Century Pacific Food, Inc. Arthaland Corporation IP E-Game Ventures Inc.</td><td>Non-Executive Non-Executive Non-Executive</td></tr><tr><td>Teodoro Alexander T. Po</td><td>Century Pacific Food, Inc.</td><td>Executive</td></tr><tr><td>Leonardo Arthur T. Po</td><td>Century Pacific Food, Inc.</td><td>Non-Executive</td></tr><tr><td>Vicente L. Gregorio</td><td>N/A</td><td>N/A</td></tr><tr><td>Lance Y. Gokongwei</td><td>JG Holdings Inc. Universal Robina Corp. Robinsons Retail Holdings, Inc. Robinsons Land Corporation Altus Property Ventures, Inc. Cebu Air, Inc. Manila Electric Company Oriental Petroleum and Minerals Corporation</td><td>Executive</td></tr><tr><td>Fernan Victor P. Lukban</td><td>Central Azucarera de Tarlac, Inc.</td><td>Non-Executive</td></tr><tr><td>Paulo L. Campos III</td><td>N/A</td><td>N/A</td></tr><tr><td>Frances J. Yu</td><td>Century Pacific Food, Inc.</td><td>Independent</td></tr></table>	Name	Listed Company	Type of Directorship	Christopher T. Po	Century Pacific Food, Inc. Arthaland Corporation	Executive Non-Executive	Ricardo Gabriel T. Po	Century Pacific Food, Inc. Arthaland Corporation IP E-Game Ventures Inc.	Non-Executive Non-Executive Non-Executive	Teodoro Alexander T. Po	Century Pacific Food, Inc.	Executive	Leonardo Arthur T. Po	Century Pacific Food, Inc.	Non-Executive	Vicente L. Gregorio	N/A	N/A	Lance Y. Gokongwei	JG Holdings Inc. Universal Robina Corp. Robinsons Retail Holdings, Inc. Robinsons Land Corporation Altus Property Ventures, Inc. Cebu Air, Inc. Manila Electric Company Oriental Petroleum and Minerals Corporation	Executive	Fernan Victor P. Lukban	Central Azucarera de Tarlac, Inc.	Non-Executive	Paulo L. Campos III	N/A	N/A	Frances J. Yu	Century Pacific Food, Inc.	Independent	
Name	Listed Company	Type of Directorship																															
Christopher T. Po	Century Pacific Food, Inc. Arthaland Corporation	Executive Non-Executive																															
Ricardo Gabriel T. Po	Century Pacific Food, Inc. Arthaland Corporation IP E-Game Ventures Inc.	Non-Executive Non-Executive Non-Executive																															
Teodoro Alexander T. Po	Century Pacific Food, Inc.	Executive																															
Leonardo Arthur T. Po	Century Pacific Food, Inc.	Non-Executive																															
Vicente L. Gregorio	N/A	N/A																															
Lance Y. Gokongwei	JG Holdings Inc. Universal Robina Corp. Robinsons Retail Holdings, Inc. Robinsons Land Corporation Altus Property Ventures, Inc. Cebu Air, Inc. Manila Electric Company Oriental Petroleum and Minerals Corporation	Executive																															
Fernan Victor P. Lukban	Central Azucarera de Tarlac, Inc.	Non-Executive																															
Paulo L. Campos III	N/A	N/A																															
Frances J. Yu	Century Pacific Food, Inc.	Independent																															

		Information on the directorships of the company's directors in both listed and non-listed companies can be found in the Company website: Link: https://www.shakeysgroup.ph/governance/directors																			
Recommendation 4.3																					
1. The directors notify the company's board before accepting a directorship in another company.	Compliant	No such notice was submitted to the Company's Board in 2024.																			
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.	Compliant	No executive Director serves in more than two boards of listed companies outside of the Group. A list of director positions of the executive directors are listed below: <table><tr><th>Name</th><th>Listed Company</th><th>Type of Directorship</th></tr><tr><td>Christopher T. Po</td><td>Century Pacific Food, Inc. Arthaland Corporation</td><td>Executive Non-Executive</td></tr><tr><td>Ricardo Gabriel T. Po</td><td>Century Pacific Food, Inc. Arthaland Corporation IP E-Game Ventures Inc.</td><td>Non-Executive Non-Executive Non-Executive</td></tr><tr><td>Teodoro Alexander T. Po</td><td>Century Pacific Food, Inc.</td><td>Executive</td></tr><tr><td>Leonardo Arthur T. Po</td><td>Century Pacific Food, Inc.</td><td>Non-Executive</td></tr><tr><td>Vicente L. Gregorio</td><td>N/A</td><td>N/A</td></tr></table>	Name	Listed Company	Type of Directorship	Christopher T. Po	Century Pacific Food, Inc. Arthaland Corporation	Executive Non-Executive	Ricardo Gabriel T. Po	Century Pacific Food, Inc. Arthaland Corporation IP E-Game Ventures Inc.	Non-Executive Non-Executive Non-Executive	Teodoro Alexander T. Po	Century Pacific Food, Inc.	Executive	Leonardo Arthur T. Po	Century Pacific Food, Inc.	Non-Executive	Vicente L. Gregorio	N/A	N/A	
Name	Listed Company	Type of Directorship																			
Christopher T. Po	Century Pacific Food, Inc. Arthaland Corporation	Executive Non-Executive																			
Ricardo Gabriel T. Po	Century Pacific Food, Inc. Arthaland Corporation IP E-Game Ventures Inc.	Non-Executive Non-Executive Non-Executive																			
Teodoro Alexander T. Po	Century Pacific Food, Inc.	Executive																			
Leonardo Arthur T. Po	Century Pacific Food, Inc.	Non-Executive																			
Vicente L. Gregorio	N/A	N/A																			

		Lance Y. Gokongwei	JG Holdings Inc. Universal Robina Corp. Robinsons Retail Holdings, Inc. Robinsons Land Corporation Altus Property Ventures, Inc. Cebu Air, Inc. Manila Electric Company Oriental Petroleum and Minerals Corporation	Executive	
		Fernan Victor P. Lukban	Central Azucarera de Tarlac, Inc.	Non-Executive	
		Paulo L. Campos III	N/A	N/A	
		Frances J. Yu	Century Pacific Food, Inc.	Independent	
		Please see page 7 to 8 of the Corporation's Definitive Information Statement: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/disclosures/[PSE%20Copy]%20PIZZA%20Definitive%20Information%20Statement%202025.pdf			
2. Company schedules board of directors' meetings before the start of the financial year.	Compliant	All Board meetings are scheduled at the start of the year.			
3. Board of directors meet at least six times during the year.		The Board met twenty-two (22) times in 2024. See summary of Board meetings appended to the Company's Definitive Information Statement. Link: Definitive Information Statement 2025:			

		https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/disclosures/[PSE%20Copy]%20PIZZA%20Definitive%20Information%20Statement%202025.pdf	
4. Company requires as minimum quorum of at least 2/3 for board decisions.	Non-compliant	Indicate the required minimum quorum for board decisions	<p>In accordance with the Corporation Code of the Philippines, Section 3 of the Company's By-laws provides for a majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board. The presence of at least one (1) independent director is required at a meeting.</p> <p>In 2024, all meetings were attended by all Board members. A copy of the attendance of Board members can be found on Appendix 11 of the Company's 2025 Definitive Information Statement found in this link:</p> <p>Links: Definitive Information Statement:</p>

			https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/disclosures/[PSE%20Copy]%20PIZZA%20Definitive%20Information%20Statement%202025.pdf PSE Disclosure: https://edge.pse.com.ph/openDiscViewer.do?edge_no=a3483d2893efa271ec6e1601ccee8f59
--	--	--	--

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	See list of Board of Directors at the Company website: Link: https://www.shakeysgroup.ph/governance/directors	
--	-----------	--	--

Recommendation 5.2

1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	Compliant	<p>The independent directors possess all the qualifications and none of the disqualifications to hold the positions. The profiles of the independent directors are disclosed in the Company Website while the required qualifications of an independent director are provided in the Manual of Corporate Governance. See profiles of Directors in the Company website:</p> <p>Link: https://www.shakeysgroup.ph/governance/directors</p>	
--	-----------	---	--

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	The Company respects the right of directors to vote independently without any constraints.	
--	-----------	--	--

Recommendation 5.3

1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	Compliant	<table><tr><th>Name</th><th>Years Served</th></tr><tr><td>Fernan Victor P. Lukban</td><td>8.2 years</td></tr><tr><td>Paulo L. Campos</td><td>8.2 years</td></tr><tr><td>Frances J. Yu</td><td>6.4 years</td></tr></table>	Name	Years Served	Fernan Victor P. Lukban	8.2 years	Paulo L. Campos	8.2 years	Frances J. Yu	6.4 years	
Name	Years Served										
Fernan Victor P. Lukban	8.2 years										
Paulo L. Campos	8.2 years										
Frances J. Yu	6.4 years										
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	Compliant	Information on the company's policy on term limits for its independent director can be found on Sec. 6.04 on page 5 of the Company's Amended By-laws (Oct. 11, 2018). The Amended By-Laws can be found in the Company's Website. Link: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/Amended%20By-Laws%20October%202018-original%20file%20size.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	The Company has no independent director serving more than 9 years on the Board.									
Recommendation 5.4											
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Compliant	<table><tr><td>Chairman of the Board</td><td>Christopher T. Po</td></tr><tr><td>CEO/President</td><td>Vicente L. Gregorio</td></tr></table> Details on the company's Chairman of the Board and Chief Executive Officer can be found on the Company website:	Chairman of the Board	Christopher T. Po	CEO/President	Vicente L. Gregorio					
Chairman of the Board	Christopher T. Po										
CEO/President	Vicente L. Gregorio										

		Link: https://www.shakeysgroup.ph/governance/directors	
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	Compliant	Information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer can be found on page 5 of Board Charter: Link: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Board%20Charter.pdf	
Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	Compliant	The company's lead independent director is Fernan Victor P. Lukban. See information on the lead independent director and his roles and responsibilities. Link: https://www.shakeysgroup.ph/governance/directors	
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	There were no transactions affecting the Company entered into with any member of the Board.	
Recommendation 5.7			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	Compliant	The Audit Committee composed of non-executive directors met four (4) times in 2024. Executive sessions without any executive present were held with the external auditor during such meetings.	
2. The meetings are chaired by the lead independent director.	Compliant		
Optional: Principle 5			

1. None of the directors is a former CEO of the company in the past 2 years.	Compliant	None of the directors is a former CEO of the Company. Vicente L. Gregorio who is part of the Board of Directors is the current CEO, who has held the position of President and CEO of the Company for the past 11 years.	
Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	Compliant	Attached as Appendix "L" is the summary of Self-Assessment answered by the Chairman and the Board of the Corporation to conduct an annual self-assessment.	
2. The Chairman conducts a self-assessment of his performance.	Compliant		
3. The individual members conduct a self-assessment of their performance.	Compliant		
4. Each committee conducts a self-assessment of its performance.	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.	The Company is evaluating the external facilitators to support the assessments every three years.
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	The Company provides in its Board Charter the criteria and process to determine the performance of the Board and its members and committees. Further, the Company has a sound Investor Relations unit which handles all concerns of the shareholders. There is a contact center in the corporate website that allows for stakeholders to raise their inquiries or concerns.	

2. The system allows for a feedback mechanism from the shareholders.	Compliant	<p>Link: *policy on performance evaluation on page 6 of the Board Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Board%20Charter.pdf</p> <p>Contact Center: https://www.shakeysgroup.ph/contact-us</p>	
Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	Compliant	<p>See the company's Code of Business Conduct and Ethics in the Company website:</p> <p>Link: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/code-of-business-conduct-and-ethics.pdf</p>	
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	<p>(a) Conflict of Interest: All employees, irrespective of rank should always act for the best interest of the company. All conflict of interest shall be avoided and prohibited. In the event such will occur, disclosure must be done to the immediate supervisor and/or Human Resources Head.</p> <p>(b) Conduct of Business and Fair Dealings: Business is dictated by free competition - no monopoly, no price manipulation. Price is dictated by supply and demand. Employees are required to comply with fair trade practices.</p>	

		<p>(c) Receipt of gifts from third parties: All employees are prohibited from accepting gifts based on the no gift policy of the Company.</p> <p>(d) Compliance with Laws & Regulations: All employees, in the conduct of business, are obliged to comply with all relevant laws and regulations.</p> <p>(e) Respect for Trade Secrets/Use of Non-public Information: All employees are required to sign and adhere to a confidentiality agreement. All employees are prohibited from disclosing or using to their own advantage any nonpublic information.</p> <p>(f) Use of Company Funds, Assets and Information: All employees are required to act as responsible custodians of all Company funds, assets, and information. As such all are required to protect and preserve Company assets.</p> <p>(g) Employment & Labor Laws & Policies: The Company complies with all existing employment and labor laws and policies.</p> <p>(h) Disciplinary action: Disciplinary actions are meted only after due process. The Company has a Code of Conduct that serves as a guide for the employees' behavior.</p> <p>(i) Whistle Blower: The Company has a whistle blower policy that provides an avenue for employees to report misconduct of fellow employees, including</p>	
--	--	---	--

		their superiors, while protecting the employee's identity and welfare. (j) Conflict Resolution: The Company provides a work environment that is conducive to friendly resolution of disagreement. Superiors should promote amicable settlement of conflicts.	
3. The Code is disclosed and made available to the public through the company website.	Compliant	The Code of Business Conduct and Ethics is posted on the Company's website: Link: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/code-of-business-conduct-and-ethics.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	See Company's Code of Business Conduct and Ethics is posted on the Company's website: Link: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/code-of-business-conduct-and-ethics.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	All Employees of the Company, Directors and Key Officers are required to abide by the Code of Business Conduct and Ethics. The Company thru its Human Resource Department implements and monitors the implementation of the Code thru policies.	
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	<p>Reports distributed/made available to shareholders and other stockholders can be found in the PSE Edge website and in the Company website, particularly in the Investors page:</p> <p>Links: Company's disclosure reports to PSE: https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=664</p> <p>Company's Stock Information: https://www.shakeysgroup.ph/ir/stock-information</p>	
Supplement to Recommendations 8.1			
1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.	Non-Compliant	<p>Annual consolidated reports are published within 105 days from the end of the financial year in compliance with PSE and SEC requirements.</p> <p>Link: 2024 Audited Consolidated Financial Statements: https://www.shakeysgroup.ph/ir/financial-report</p> <p>2024 Quarterly reports are likewise disclosed and published within forty-five (45) days from reporting period.</p> <p>These interim reports and the 2024 Audited Consolidated Financial Results of the Company are disclosed in the Company Website: https://www.shakeysgroup.ph/ir/financial-report</p>	
2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling	Compliant	The complete list of the Public Ownership Report of the Company as of December 31, 2024 was disclosed to the SEC, PSE, and PDEX on January 08, 2025, where	

shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.		<p>approximately 77.13% of the Company shares are held by principal and strategic shareholders, directors and key officers, and the remaining 22.87% shareholdings are held by other corporations, and other individuals.</p> <p>The Company has a straightforward structure of alliance among its affiliates with no joint-holding or cross-holding of shares.</p> <p>The Company's Annual Report for the year 2024 can be found in the Company's Website</p> <p>Link: Shakey's Website PIZZA SEC Form 17-A (Amended Annual Report)</p> <p>PSE website: [PSE] PIZZA SEC Form 17-A (Amended Annual Report)</p>	
Recommendation 8.2			
1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	Changes in Beneficial Ownership reports are filed with the PSE. All such reports made by the Company are found in the PSE Website under Company Disclosures.	
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	https://edge.pse.com.ph/companyInformation/form.do?cmpy_id=664	
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.	Compliant	Changes in Beneficial Ownership reports are filed with the PSE. All such reports made by the Company are found in the PSE Website under Company Disclosures.	

This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).		https://edge.pse.com.ph/companyInformation/form.do?cmpy_id=664	
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	See Directors' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended in the Company website: Link: https://www.shakeysgroup.ph/governance/directors	
2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	Compliant	The company's key officers' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended are found in the Company website: Link: https://www.shakeysgroup.ph/governance/management-team	
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	The Company's By-Laws provide that directors shall receive reasonable per diems for their attendance at each meeting of the Board. Any compensation other than per diems may be allowed subject to the approval of stockholders representing at least a majority of the outstanding capital stock. The Company's annual reports and information and proxy statements include disclosure of all fixed and variable compensation that may be paid, directly or	

		indirectly, to its directors and top five (5) management officers during the preceding fiscal year, which may be subject to objection or ratification of the stockholders. There were no issues on the compensation of directors and officers which was brought up in the last annual stockholders meeting.	
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	Compliant	The Company's By-Laws provide that directors shall receive per diems for their attendance at each meeting of the Board. Any compensation other than per diems may be allowed subject to the approval of stockholders at a regular or special meeting.	
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Compliant	<p>The Company reviews compensation paid to its executives/officers. The levels of remuneration of the Corporation should be sufficient to be able to attract and retain the services of qualified and competent executives/officers. A portion of the remuneration of executive directors may be structured or be based on corporate and individual performance.</p> <p>Remuneration of the Company's Top 5 Executives are on the Company's Annual Reports.</p> <p>Link: PIZZA SEC 17A Amended Annual Report for 2024 Full.pdf </p>	
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	Compliant	It is the policy of the Company to ensure fairness and transparency in related party transactions ("RPTs") between the Corporation and its parent company, joint ventures, subsidiaries, associates, affiliates, major stockholders, principal officers and directors, including their spouses, children, and dependent siblings and parents and of interlocking director relationships by members of the Board. The RPT Policy is disclosed in the	

		<p>Company's Revised Related Party Transaction Committee Charter.</p> <p>Link: Revised Related Party Transactions Committee Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Related%20Party%20Transaction%20Charter.pdf </p>	
2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	<p>There were no material related party transactions reported for 2024. A material Related party transaction is defined under the Company's material related party transaction policy is "any related party transaction/s, either individually, or in aggregate over a twelve (12)-month period with the same related party, amounting to ten percent (10%) or higher of a company's total assets based on its latest audited financial statement."</p> <p>However, details of related party transactions are found in the Company's 2024 Annual Report.</p> <p>Annual Report, page 31 of Annex C (Consolidated Audited Financial Statements): PIZZA SEC 17A Amended Annual Report for 2024 Full.pdf </p>	
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	Compliant	<p>Board members are required to report any conflict of interest under the Company's Enterprise Risk Management System.</p> <p>Link: https://www.shakeysgroup.ph/governance/documents </p>	
Optional : Recommendation 8.5			

1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.		<p>Details of the Company's related party transactions are found in the Company's 2024 Annual Report.</p> <p>Annual Report, page 31 of Annex C (Consolidated Audited Financial Statements): PIZZA SEC 17A Amended Annual Report for 2024 Full.pdf</p>	
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	Compliant	It is the policy of the Company to disclose 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. Disclosure shall be made to the SEC and PSE which will be published in the Company website.	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	<p>Any major plans or extraordinary transaction of the Company is reviewed by a team that evaluates the viability of the transaction and ensures that it will have a strategic fit with the Company. Any project that passes the review is presented to the Board for approval.</p> <p>Once management believes that the transaction is in-line with the Company's strategies and will be value-accretive based on internal valuation and analysis, the Company may avail of the services of investment banks/third-party consultants which provide advice on the fairness of the transaction price or a transfer pricing study. In addition, the independent directors sitting in the Board provide objective and impartial analysis of any proposed transaction and its details, including the fairness of the valuation or the transaction price.</p>	
Supplement to Recommendation 8.6			

1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	Compliant	It is the policy of the Company to disclose 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. Disclosure shall be made to the SEC and PSE which will be published in the Company website. In 2024, the Company has no such agreements to disclose.	
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	See link for Manual on Corporate Governance: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Manual%20on%20Good%20Corporate%20Governance.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.	Not Applicable		The Company has not made any changes on its corporate governance practices.
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:		The Annual Report disclosed the following information: a. Corporate Objectives, b. Financial performance indicators, c. non-financial performance indicators; d. dividend policy, e. biographical details of all directors,	
a. Corporate Objectives	Compliant		
b. Financial performance indicators	Compliant		
c. Non-financial performance indicators	Compliant		

d. Dividend Policy	Compliant	<p>f. total remuneration of each member of the board of directors</p> <p>Links to the Annual Report:</p> <p>a. Corporate Objectives page 7,</p> <p>b. Financial performance indicators, page 13,</p> <p>c. non-financial performance indicators, page 6;</p> <p>d. dividend policy, page 10,</p> <p>e. biographical details of all directors, page 16 to 18:</p> <p>f. total remuneration of each member of the board of directors, page 22.</p> <p>Link:</p> <p>PIZZA SEC 17A_Amended Annual Report for 2024_Full.pdf</p>	
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	Compliant		
f. Attendance details of each director in all directors meetings held during the year	Compliant		
g. Total remuneration of each member of the board of directors	Compliant		
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.	Compliant		
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	Compliant		
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.	Compliant		
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e.	Compliant		

financial, operational including IT, environmental, social, economic).			
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	Information on the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor can be found on the Company website: Link: Audit Committee Charter, page 7: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Audit%20Committee%20Charter.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	Information on the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor can be found on the Company website: Link: Audit Committee Charter, page 7: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Audit%20Committee%20Charter.pdf	
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.	Not applicable	Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor.	We agree with the recommendation and we will comply when necessary. However, for 2024, the Company maintained its External Auditor, SGV & Co.
Supplement to Recommendation 9.1			

1. Company has a policy of rotating the lead audit partner every five years.	Compliant	<p>Company's policy of rotating the lead audit partner every five years can be found on the Company website:</p> <p>Link: Audit Committee Charter, page 8: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Audit%20Committee%20Charter.pdf </p>	
Recommendation 9.2			
<p>1. Audit Committee Charter includes the Audit Committee's responsibility on:</p> <ul style="list-style-type: none"> i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. 	Compliant	<p>See pages 7 to 9 of Company's Audit Committee Charter</p> <p>Link: Audit Committee Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Audit%20Committee%20Charter.pdf </p>	
2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Compliant	<p>See pages 7 to 9 of Company's Audit Committee Charter</p> <p>Link: Audit Committee Charter: </p>	

		https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Audit%20Committee%20Charter.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	See pages 7 to 9 of Company's Audit Committee Charter Link: Audit Committee Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Audit%20Committee%20Charter.pdf	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant	See pages 7 to 9 of the Company's Audit Committee Charter Link: Audit Committee Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Audit%20Committee%20Charter.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	The Audit Committee ensures that non-audit services, if allowed or approved, are disclosed in the Company's 2024 Annual Report. Links: Audit Committee Charter: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Audit%20Committee%20Charter.pdf Annual Report: PIZZA SEC 17A Amended Annual Report for 2024 Full.pdf	

2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	<p>The Company has in place a policy on disallowing non-audit work that may pose a conflict of interest with the duties and independence of the External Auditor.</p> <p>Link: Audit Committee Charter, paragraph 5(b) page 7: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Audit%20Committee%20Charter.pdf </p>	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	<p>Fees paid for audit services was PhP8,806,144.00 and PhP300,000.00 for non-audit fees for 2024.</p> <p>The fees for audit services are found on page 15 of the Annual Report. The Annual Report can be found on the Company's Website:</p> <p>Link: Annual Report: PIZZA SEC 17A Amended Annual Report for 2024 Full.pdf </p>	
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	<p>SyCip, Gorres, Velayo & Co., 6760 Ayala Avenue, Makati City Christine G. Vallejo Partner CPA Certificate No. 99857 SEC Accreditation No. 99857-SEC (Group A) BOA/PRC Reg. No. 0001, April 16, 2024, valid until August 23, 2026 Tax Identification No. 206-384-906 BIR Accreditation No. 08-001998-105-2022, November 7, 2022, valid until November 6, 2025 PTR No. 10465397, January 2, 2025, Makati City</p>	

2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).	Compliant	The External Auditor was subjected to SOAR inspection on August 1 to 12, 2022. The names of the members of the engagement team were provided to the SEC during the SOAR inspection.	
---	-----------	---	--

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	See link for company's social responsibility https://www.shakeysgroup.ph/sustainability/featured-initiatives	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Compliant	<p>The Company abides by the SEC's guidelines on sustainability reporting guidelines for publicly-listed companies.</p> <p>The Company also discloses its policies and practices on the management of economic, environmental, social and governance (EESG) issues in its website.</p> <p>These are reflected in the Sustainability Report for 2024 submitted to the SEC on April 29, 2025 and attached herein as Appendix "M".</p>	

Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.

Recommendation 11.1

1. Company has media and analysts' briefings as channels of	Compliant	The Company's Investor Relations team present information on performance results, business progress,	
---	-----------	--	--

communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.		<p>industry trends, impact of external factors, and regulations to shareholders, analysts, investors, and media every quarter during the Investors Earnings Call and Briefing and Teleconference, as well as Media Briefing. The Medium of Communication are the following:</p> <ul style="list-style-type: none"> • Company disclosures filed with the Securities and Exchange Commission and the Philippine Stock Exchange • Print (e.g. broadsheets, brochures) • Written notices • Corporate website • Briefing sessions for analysts • Investor conferences and non-deal roadshows • One-on-one meetings with investors, bankers, and creditors • Onshore and offshore investor conferences • Conference calls on quarterly financial results • Regular engagement with brokers and analysts • Non-deal roadshows to key financial market centers • Press releases • Selected manufacturing site visits • Regulatory and formal reporting requirements • Use of corporate website 	
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:	Compliant	<p>The Company has a website showing the following information:</p> <p>1. Audited Financial statements and quarterly financial statement</p>	
a. Financial statements/reports (latest quarterly)	Compliant		
b. Materials provided in briefings to analysts and media	Compliant		

c. Downloadable annual report	Compliant	2. Press Releases and other disclosures filed with the PSE and SEC containing briefings to analysts and media 3. Downloadable annual report 4. Notice of Annual Stockholders' Meeting 5. Minutes of ASM and/or SSM Company's Articles of Incorporation and By-Laws Link: https://www.shakeysgroup.ph/	
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	The Company complies with SEC-prescribed website template. This can be verified through the link below. Link: https://www.shakeysgroup.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.	Compliant	The adequacy of the internal controls is reviewed annually by the Board Risk Oversight Committee.	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	The Company aims to identify measure, analyze, monitor, and control all forms of risks that would affect the Company. The adequacy of the risk management system is reviewed annually by the Board Risk Oversight Committee.	

Supplement to Recommendations 12.1

1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant	Compliant	All employees are provided a copy of the Code of Ethics as part of the pre-employment process. Employees are required to confirm in writing agreement and compliance with the Company's	
---	-----------	---	--

<p>regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.</p>		<p>Code of Ethics. The Company conducts regular orientation for new hires and re-orientation to old hires periodically.</p> <p>The Division Heads through their Department Heads are responsible for the implementation of the Code of Ethics, by way of more detailed policies and procedures fitted to their particular departmental/divisional objectives and functions.</p> <p>All employees are encouraged to report any breaches of this Code through the Whistle Blower Policy of the Company.</p>	
Optional: Recommendation 12.1			
<p>1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.</p>	<p>Compliant</p>	<p>The Company has a Technology Advisory Group which reports to management on matters relating to the role of technology in executing the business strategy of the Company. The Technology Advisory Group is composed of seven (7) members, three (3) of which are qualified external advisors/consultants.</p> <p>The following are the key areas where the Group provides advice:</p> <ol style="list-style-type: none"> 1. The Company's Information Technology (IT) Systems and Procurement. 2. The Company IT and digital Roadmap, planning and strategy. Areas including IT infrastructure, Supercard program, project management and emerging technology trends among others. 3. The Company's performance indicators around IT and digital. 	

		4. 4. Relevant guidelines or policies involving IT and digital processes and transaction	
Recommendation 12.2			
1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Compliant	The Company's Audit is in-house.	
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	Compliant	The Company's Chief Audit Executive is Darrel G. Pallesco. See company's information containing his responsibilities in the link below: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Audit%20Committee%20Charter.pdf	
2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	Compliant		
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	Compliant	For 2024, the internal audit of the Company was not outsourced. The Company's independent Chief Audit Executive, Darel Pallesco, is qualified to manage a fully outsourced internal audit activity should one be needed in the future.	
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	Kindly refer to the Company's Risk Exposure Table attached herein as Appendix "N". In addition, the following risks management functions are in place to identify, assess and monitor key risk exposures:	

		<ol style="list-style-type: none"> 1. PIZZA's financial performance may be materially and adversely affected by fluctuations in prices or disruption in the supply of key raw materials. 2. Actual or alleged contamination or deterioration of, or safety concerns about, PIZZA's food products or similar products produced by third parties could give rise to product liability claims, guest dissatisfaction, and harm PIZZA's reputation. 3. PIZZA relies on key third-party suppliers to supply key raw material requirements. A failure by these third-party suppliers to adhere to contractual obligations or a significant disruption in the supply chain and logistics can significantly affect its business operations. 4. PIZZA's growth is highly dependent on its ability to open new stores, maintain existing stores, and operate these stores in a profitable manner. Failure to successfully locate and secure suitable store locations in its target markets may delay PIZZA store openings and significantly affect its business and results of operations. 5. Any infringement or failure to protect PIZZA's trademarks and proprietary rights could materially and adversely affect its business. 	
--	--	---	--

		<p>6. PIZZA may be subject to labor unrest, slowdowns and increased wage costs.</p> <p>7. PIZZA is reliant on its franchisees for the successful management and operations of its franchise stores. In addition, a portion of the company's revenue is derived from royalty and franchise payments. A failure by the franchisees to deliver what is expected of them may significantly harm the brand image and goodwill of the Shakey's brand, as well as adversely affect the business operations and results of operations of PIZZA.</p> <p>8. PIZZA is exposed to the credit risks of its customers, and delays or defaults in payment by its customers could have a material adverse effect on PIZZA's financial condition, results of operations and liquidity</p>	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Compliant	<p>The Company has a Technology Advisory Group which reports to management on matters relating to the role of technology in executing the business strategy of the Company. The Technology Advisory Group is composed of seven (7) members, three (3) of which are qualified external advisors/consultants. The following are the key areas where the Group provides advice:</p> <ol style="list-style-type: none"> 1. The Company's Information Technology (IT) Systems and Procurement. 2. The Company IT and digital Roadmap, planning and strategy. Areas including IT infrastructure, 	

		<p>Supercard program, project management and emerging technology trends among others.</p> <p>3. The Company's performance indicators around IT and digital.</p> <p>4. Relevant guidelines or policies involving IT and digital processes and transaction</p>	
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	Compliant	<p>The Chief Risk Officer ("CRO") is the main proponent of enterprise risk management ("ERM") and spearheads the development, implementation, maintenance and continuous improvement of ERM processes and documentation.</p> <p>The Company's Chief Risk Officer is Manny Del Barrio. Mr. Del Barrio's qualifications and responsibilities are found in the Company's website</p> <p>https://www.shakeysgroup.ph/governance/management-team</p>	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	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.	Compliant	Attached as Appendices "O" and "P" is the Certification signed by the Company's Chief Executive Officer and Chief Audit Executive that the Company has sound internal audit, control and compliance system	
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	Shareholders' rights, namely Voting Right; Pre-emptive Right; Right of Inspection; Right to Information; Right to Dividends; Appraisal Right; Right to Transparent, Fair	

		<p>Conduct of Stockholders' Meeting; and all other relevant rights are all provided in the Manual of Corporate Governance, particularly in Article V thereof (pages 18-20).</p> <p>Link: Manual on Good Corporate Governance, pages 18 to 20: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-governance/PIZZA%20Manual%20on%20Good%20Corporate%20Governance.pdf </p>	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	<p>See link to the Company's website: https://www.shakeysgroup.ph/ </p>	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	Compliant		
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Compliant	The paragraph 5.06 of the Company's Amended By-Laws state the voting rights and system for shareholders. The stockholders may vote at all meetings number of shares registered in their respective names.	
3. Board has an effective, secure, and efficient voting system.	Compliant	The Company's Amended By Laws allows for voting by ballot, in person or by proxy.	
4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.	Compliant	The Company observes the voting mechanisms found in The Corporation Code of the Philippines directed for the protection of minority shareholders.	
5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or	Compliant	The Company's shareholders has not requested for a special shareholders' meeting in the past year.	

agenda item at the AGM or special meeting.			
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	Compliant	<p>The Company respects the rights of the stockholders as provided in the Corporation Code, namely:</p> <ul style="list-style-type: none"> (i) right to vote on all matters that require their consent or approval (ii) pre-emptive right to all stock issuances of the Corporation (iii) right to inspect corporate books and records (iv) right to information (v) right to dividends (vi) appraisal right (vii) right in the distribution of the remaining assets of the corporation after its dissolution and liquidation of its assets; and (viii) right to vote and be voted as director or officer of the Corporation in accordance with the Corporation Code of the Philippines <p>Transparent and fair in the conduct of the annual and special stockholders' meetings of the Corporation. The stockholders should be encouraged to personally attend such meetings. If they cannot attend, they should be apprised ahead of time of their right to appoint a proxy.</p> <p>Subject to the requirements of the By-laws, the exercise of that right shall not be unduly restricted and any doubt about the validity of a proxy should be resolved in the stockholders' favor.</p> <p>The Board should take appropriate steps to remove excessive or unnecessary costs and administrative</p>	

		<p>impediments to the stockholders' meaningful participation in meetings, whether in person or by proxy.</p> <p>Accurate and timely information should be made available to the stockholders to enable them to make a sound judgment on all matters brought to their attention for consideration or approval. Although all stockholders should be treated equally or without discrimination, the Board should give minority stockholders the right to propose the holdings of meetings and the items for discussion in the agenda that relate directly to the business of the Corporation.</p>	
7. Company has a transparent and specific dividend policy.	Compliant	The Company declared dividends of P0.20 per share on April 12, 2024 and paid on May 31, 2024.	
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant	<p>The company's stock agent, Banco De Oro supervised and validated the canvassing of votes of the shareholders during the Annual Stockholders' Meeting (ASM) of 2024. This was recorded in the ASM Minutes which was also posted in the company website.</p> <p>Link: 20240620 PIZZA ASM Minutes.pdf </p>	
Recommendation 13.2			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.	Compliant	The Company sent notices of the Annual Stockholders Meeting to the Shareholders 28 days prior to the 2024 Annual Stockholders Meeting. Notices together with the Definitive Information Statement for the Company's June 20, 2024 Annual Stockholders' Meeting were sent to the Stockholders on May 23 and 24, 2024.	
Supplemental to Recommendation 13.2			

1. Company's Notice of Annual Stockholders' Meeting contains the following information:		<p>The Company's Notice of Annual Stockholders' Meeting contains all of the following information:</p> <ol style="list-style-type: none"> 1. Profiles of the directors 2. Auditors seeking re-election, and 3. Proxy Documents required for submission prior to the Annual Stockholders' Meeting <p>See company's notice of Annual Shareholders' Meeting for 2024.</p> <p>Links:</p> <p>PSE Disclosure of Notice: [Amend-1]Notice of Annual or Special Stockholders' Meeting</p> <p>Shakey's website: 20240502-PIZZA-Amended-Notice-ASM.pdf</p>	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant		
b. Auditors seeking appointment/re-appointment	Compliant		
c. Proxy documents	Compliant		
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	Please see attached Appendix "Q" – Explanation of Agenda Items	
Recommendation 13.3			
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent	Compliant	The results of the 2024 Annual Stockholders Meeting were submitted to the PSE. A copy of the results is found in the Company website and in PSE Edge:	

Annual or Special Shareholders' Meeting publicly available the next working day.		Links: PSE Disclosure: edge.pse.com.ph/openDiscViewer.do?edge_no=df32eb6d2a3796deabca0fa0c5b4e4d0 Shakey's website: https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/investor-presentations/sec-17-c-pizza-results-of-annual-stockholders-meeting.pdf	
2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.	Compliant	The minutes of the 2024 Annual Shareholders meetings were made available on the company website. A copy of the minutes is found in the Company website: Links: Shakey's website: 20240620 PIZZA ASM Minutes.pdf	
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	Compliant	The Company's External Auditor attends the Annual Stockholders Meeting. 20240620 PIZZA ASM Minutes.pdf	
Recommendation 13.4			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Compliant	As of date, there are no disputes between the Company and any of its stockholders, third parties and regulatory authorities that would require adoption of an alternative dispute resolution system. Some agreements and partnerships have defined agreements regarding alternative dispute resolution via arbitration.	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	Compliant	See page 21 of the Manual on Corporate Governance on the details of alternative dispute mechanism. https://shakeys-zeus-prod.s3.amazonaws.com/investor-documents/corporate-	

		governance/PIZZA%20Manual%20on%20Good%20Corporate%20Governance.pdf	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	Name: Myrose April C. Victor Address: KM 15 East Service Road corner Marian Road 2, Barangay San Martin de Porres, Paranaque City, Metro Manila 1700 Tel No.: (632) 742 5397 E-mail: investorrelations@shakeys.biz	
2. IRO is present at every shareholder's meeting.	Compliant	The IRO was present at the ASM.	
Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	Compliant	There were no takeover issues addressed by the Company in 2024.	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Non-Compliant		Public float is at 21.14% as of March 31, 2025. The Company complies with the minimum free float requirement of 20%.
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	Compliant	The Investor Relations Officer engages with the Company shareholders beyond the Annual Stockholders' Meeting by providing them with accessible channels through which timely, fair, and accurate disclosures of material information affecting their shares are made and through which concerns on their share may be addressed. Shareholders and investors are provided with adequate facilities to communicate with SPAVI through telephone, mail, electronic mail, and website, https://www.shakeysgroup.ph/ . The Investor	

		<p>Relations Office supervises the investors' briefings and teleconference, and attends to institutional investors' needs. as well as attends to the inquiries and other concerns of shareholders.</p> <p>Shareholders are given Notice and Agenda of the Annual Stockholders Meeting, or ASM, at least twenty-eight (28) working days before the said meeting.</p> <p>In accordance with the Revised Manual of Corporate Governance, the Board ensures protection of shareholders' rights.</p> <p>The Company facilitates participation of shareholders who cannot attend the stockholders' meeting in person by enclosing proxy forms in the ASM Notice where they can indicate their votes on matters that will be taken during the meeting.</p> <p>For shareholders who are able to attend the ASM, an electronic system facilitates the registration and vote tabulation to ensure accuracy and reliability of information.</p>	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.		During the 2024 ASM, the Company allowed electronic voting and attendance of the Company's stockholders.	
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	Compliant	See company's shareholder information on the company's policies and programs for its stakeholders.	

<p>company in creating wealth, growth and sustainability.</p>		<p>https://www.shakeysgroup.ph/governance/documents</p> <p>The Board of Directors (Board) is primarily responsible for the governance of the Company and shall, hence, ensure compliance with the principles of good corporate governance. It is the duty of the Board to promote the rights of stockholders, remove impediments to the exercise of those rights and provide an adequate avenue for them to seek timely redress for breach of their rights.</p> <p>The Board shall respect the rights of the stockholders as provided in the Corporation Code, namely:</p> <ul style="list-style-type: none"> (i) Right to vote on all matters that require their consent or approval; (ii) Pre-emptive right to all stock issuances of the Company; (iii) Right to inspect corporate books and records; (iv) Right to information; (v) Right to dividends; and (vi) Appraisal right <p>The Board shall be transparent and fair in the conduct of the annual and special stockholders' meetings of the Company.</p> <p>The Board should take appropriate steps to remove excessive or unnecessary costs and administrative impediments to the stockholders' meaningful participation in meetings, whether in person or by proxy.</p>	
---	--	---	--

		<p>Although all stockholders should be treated equally or without discrimination, the Board should give minority stockholders the right to propose the holdings of meetings and the items for discussion in the agenda that relate directly to the business of the Company.</p> <p>Also, the directors shall ensure timely distribution of accurate shareholder information necessary to make informed decisions subject to legal constraints.</p>	
Recommendation 14.2			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	Compliant	Please refer to the immediately preceding response.	
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	<p>The Company's Whistleblowing Policy is herein attached as Appendix "R"</p> <p>The Investor Relations group regularly communicates essential, accurate, and up-to-date information with the investment community and other relevant stakeholders.</p> <p>The Investor Relations Office makes publicly available essential investor information primarily through Philippine Stock Exchange disclosures. These include annual and interim reports, company announcements, and other relevant disclosures.</p> <p>Briefing sessions for analysts and the media, investor conferences, and non-deal roadshows are also arranged as deemed by the Investor Relations Office to be appropriate.</p>	

		<p>The Investor Relations Officer can be contacted thru: Address: KM 15 East Service Road corner Marian Road 2, Barangay San Martin de Porres, Paranaque City, Metro Manila 1700 Tel. No.: (632) 742 5397 Email: investorrelations@shakeys.biz</p>	
Supplement to Recommendation 14.3			
<p>1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.</p>	Compliant	<p>The Company has a Guest Engagement Team that sets the tone for its guest-centric culture and oversees the customer relationships with its brands across both company-owned and franchised stores. Through an integrated feedback management system, SPAVI connect with customers and address their concerns in a streamlined and timely manner – closing guest feedback tickets within 24 hours.</p> <p>Whether it's regarding satisfaction, health and safety, or privacy and data security, the Company engages its guests across multiple touchpoints beyond the service period such as WeCare emails, Electronic Guest Comment Card, Shakey's delivery hotlines, website, mobile application, and social media accounts. The Guest Engagement team consolidates, analyzes, and reports feedback to continuously improve the way the Company engages its guests.</p> <p>Essential to the integrated feedback management is the Auto Feedback Link. This links a feedback form directly to the Company's In-House Delivery guests who order via its website, mobile application, and hotline (excluding 3rd party food delivery service providers) to</p>	<p>As of date, there are no disputes between the Company and any of its stockholders, third parties and regulatory authorities that would require adoption of an alternative dispute resolution system. However, agreements and partnerships have defined agreements regarding alternative dispute resolution via arbitration.</p>

		<p>monitor its performance in three service areas – overall experience, delivery promptness, and product quality.</p> <p>The Company has a feedback form available on its website by which the public informs the Company of any concern. All concerns submitted are forwarded to and resolved by the relevant office.</p> <p>See link to the Company's contact us page here: https://www.shakeysgroup.ph/contact-us </p>	
Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.	Compliant	The Company has not sought any requests for exemption from a law, rule or regulation relative to a corporate governance issue.	
2. Company respects intellectual property rights.	Compliant	It is the Company's policy to protect and vigorously defend its rights to intellectual property by regular monitoring and enforcement of its rights in markets in which its products currently exist or markets which it intends to enter in the future.	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare		<p>Guest Engagement</p> <p>The company has a robust Guest Engagement program in place. Through our Guest Engagement department, we connect and engage with our guests through an integrated feedback management system</p>	

		<p>that has enabled us to respond to feedback and attend to concerns with the utmost expediency. Guests are able to course their feedback through various channels such as our store staff, WeCare email, Electronic Guest Comment Card, Shakey's delivery hotline, Shakey's website, Shakey's mobile application, Facebook, Twitter, and Instagram.</p> <p>Food Quality and Safety</p> <p>We ensure that the food we serve is of excellent quality and is safe for consumption. We promote and adhere to our health and safety protocols that align with the highest standards demanded by the industry at every stage of our operations, from product development to sourcing, logistics, and production to serving our guests.</p> <p>Food Safety Training</p> <p>PIZZA employees are trained in food handling and serving, as well as recognizing and preventing foodrelated health hazards. We require all our food handlers to be trained as food service professionals using ServSafe standards. The training includes food safety, time and temperature, cleaning and sanitation, cross-contamination and allergens, and personal hygiene.</p> <p>Quality, Service, Cleanliness, Hospitality (QSCH) Audits</p> <p>Our internal and external QSCH audits ensure that safety and quality controls are consistently maintained for both our food and service across all our stores.</p>	
--	--	---	--

<p>2. Company discloses its policies and practices that address supplier/contractor selection procedures</p>		<p>The company's commitment to sustainability includes its partnership with suppliers and contractors. Our company's Supplier Accreditation Policy guarantees that the Company deals with qualified parties who are not only capable of fulfilling their commitments to us but are also aligned with our social and environmental aspirations as a responsible member of the community.</p> <p>The company also allocates a substantial part of its spending for local suppliers and manufacturers whenever possible. Through the years, we have continuously partnered with local suppliers for most of our requirements.</p> <p>The company has formalized and institutionalized the Supplier Code of Conduct to covers the systematic assessment of suppliers' social performance during the procurement process, among others. The Supplier Code of Conduct and Supplier Accreditation Policy is attached herein as Appendix "S".</p>	
--	--	---	--

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

Recommendation 15.1

<p>1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.</p>	<p>Compliant</p>	<p>The Company has policies on annual merit increase and salary adjustments that are tied-up to the employees' performance assessments. The Company promotes a culture of recognition and value for key and high performing employees who demonstrate excellence at the workplace.</p> <p>Performance will be the main driver for total rewards. Rewards programs are therefore differentiated across</p>	
---	------------------	---	--

		businesses and among employees according to their contributions and levels of performance with a significant share given to high performers.	
Supplement to Recommendation 15.1			
1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	Compliant	Please refer to the immediately preceding response.	
2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	<p>A healthy and safe working environment is a prerequisite to the well-being of our workforce and paramount to the success of our operations. PIZZA is committed to creating decent and safe working conditions whether in the corporate workplace or on our store and warehouse floors to protect our employees and workers from injury and health risks. We fulfill this through our Occupational Safety and Health (OSH) Program and Policies, in full compliance with RA 11058 and the Department of Labor and Employment (DOLE)'s standards.</p> <p>Our Health and Safety Committee manages our OSH program. This includes orientation and regular training, support for work permits for at-risk establishments, and provision of select protective equipment. Work-related hazards are regularly identified and assessed for severity and frequency and given appropriate control systems to prevent these safety risks. Any disabling injury whether permanent, temporary, or resulting in fatalities are reported to DOLE and submitted with required supporting documents to be processed.</p> <p>In accordance with RA 11058, PIZZA also has put the following OSH policies in place to ensure a safe, productive, and supportive workplace:</p>	

		<div><div><div>1. Company Commitment on Occupational Safety and Health</div><div>2. Promotion of a Drug-Free Workplace</div><div>3. Mental Health Services in the Workplace</div><div>4. Prevention and Control of HIV-AIDS</div><div>5. Prevention and Control of Tuberculosis</div><div>6. Prevention and Control of Hepatitis B</div><div>7. Composition and Duties of Health and Safety Committee</div></div><div>The OSH policies are attached herein as Appendix "T"</div></div>											
3. Company has policies and practices on training and development of its employees.	Compliant	<table><tr><th colspan="2">Shakey's Company Wide Training Programs and Courses</th></tr><tr><th colspan="2">Training Programs</th></tr><tr><td>Comprehensive Onboarding Program</td><td>Onboarding program for newly hired employees that covers company orientation and philosophies, product knowledge, guest service, duties and responsibilities, safety and security guidelines, and cashiering</td></tr><tr><td>Management Development Program</td><td>Develops Manager Trainees in restaurant operations</td></tr><tr><td>Restaurant Train the Trainer Workshop</td><td>Transforms employees both at the restaurant operations and Corporate Support Office (CSO) into credible and effective</td></tr></table>	Shakey's Company Wide Training Programs and Courses		Training Programs		Comprehensive Onboarding Program	Onboarding program for newly hired employees that covers company orientation and philosophies, product knowledge, guest service, duties and responsibilities, safety and security guidelines, and cashiering	Management Development Program	Develops Manager Trainees in restaurant operations	Restaurant Train the Trainer Workshop	Transforms employees both at the restaurant operations and Corporate Support Office (CSO) into credible and effective	
Shakey's Company Wide Training Programs and Courses													
Training Programs													
Comprehensive Onboarding Program	Onboarding program for newly hired employees that covers company orientation and philosophies, product knowledge, guest service, duties and responsibilities, safety and security guidelines, and cashiering												
Management Development Program	Develops Manager Trainees in restaurant operations												
Restaurant Train the Trainer Workshop	Transforms employees both at the restaurant operations and Corporate Support Office (CSO) into credible and effective												

			trainers who can cascade company goals, philosophies, means, and standards to employees		
		New Store Opening Training	Equips core teams of opening stores with technical capabilities required for store operations		
		Restaurant Staff Development Program	Trains restaurant staff in the technical and leadership competencies necessary for Shift Management positions through leadership training, certification, and dual specialization sessions		
		Training Courses			
		Operations Training Courses	Upskills Store Operations employees with technical and leadership competencies that will enable them to perform their jobs successfully		
		Corporate Support Office Training Courses	Reinforces company goals, philosophies, means, and standards among our CSO employees while also offering learning opportunities to enhance their skill set		

			and improve attitude and habits		
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	<p>Company's policies, programs and practices on anti-corruption:</p> <p>The Company has a whistle blower policy that provides an avenue for employees to report misconduct of fellow employees, including their superiors, while protecting the employee's identity and welfare.</p> <p>The Human Resources Department validates any written complaint it receives. After prima facie evidence is established, involved persons are required to fill a Notice to Explain/Charge sheet. Hearings and investigations are undertaken by a panel which will make its own finding and recommendation to the appropriate authority.</p>			
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant	<p>All employees are provided a copy of the Code of Ethics as part of the pre-employment process. Employees are required to confirm in writing agreement and compliance with the Company's Code of Ethics. The Company conducts regular orientation for new hires and re-orientation to old hires periodically.</p> <p>The Division Heads through their Department Heads are responsible for the implementation of the Code of Ethics, by way of more detailed policies and procedures fitted to their particular departmental/divisional objectives and functions.</p>			

		All employees are encouraged to report any breaches of this Code through the Whistle Blower Policy of the Company.	
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	Compliant	<p>The Company has a whistle blower policy that provides an avenue for employees to report misconduct of fellow employees, including their superiors, while protecting the employee's identity and welfare.</p> <p>The Human Resources Department validates any written complaint it receives. After prima facie evidence is established, involved persons are required to fill a Notice to Explain/Charge sheet. Hearings and investigations are undertaken by a panel which will make its own finding and recommendation to the appropriate authority</p>	
Recommendation 15.3			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	Compliant	The Company's Whistleblowing Policy is herein attached as Appendix "R"	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant	The Company has a whistle blower policy that provides an avenue for employees to report misconduct of fellow employees, including their superiors, while protecting the employee's identity and welfare.	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	There has been no incident report through the Company's Whistleblowing policy.	

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	<p>The Company has a full sustainability framework embedded in its mission to serve its guests. It has a full sustainability framework anchored on a better understanding of the environmental, social, and economic impacts of the various activities along our value chain. The company strives to balance stakeholder concerns, guided by its sustainability value chain map in determining which business unit is best-suited to tackle each sustainability issue, allowing the Company to execute plans effectively. The sustainability framework is composed of three pillars, People, Planet, and Pizza, each aligned with the United Nations' Sustainable Development Goals.</p> <p>See information on the company's community involvement and environment-related programs reflected in the Sustainability Report for 2024 submitted to the SEC on April 30, 2025 and attached herein as Appendix "M".</p>	
Optional: Principle 16			

1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	Compliant	<p>Water Consumption Reduction</p> <p>Water is essential to our business operations, from general cleaning and sanitation at stores to the cooking process. We monitor, measure, and analyze our water usage to continuously improve our resource efficiency, ensure the cleanliness and safety of our operations, and mitigate our environmental impact. This is especially important for PIZZA as we operate in high water stress areas, such as Metro Manila.</p> <table><tr><th>Water withdrawal and intensity</th><th>2024</th></tr><tr><td>Water withdrawal (CBM)</td><td>1,360,906</td></tr><tr><td>Water intensity (CBM/PHP Million Systemwide Sales)*</td><td>62.36</td></tr></table> <p>We invest in technology to reduce our water use, for example by installing automatic low-flow hand washing machines, and engage our stakeholders to use our water resources responsibly.</p> <p>All wastewater discharged from all PIZZA facilities adheres to minimum standards established by the Department of Environment and Natural Resources (DENR) Administrative Order (DAO) 2021-19, the City Environment & Natural Resources Office (CENRO), the Municipal Environment & Natural Resources Office (MENRO), and Laguna Lake Development Authority (LLDA).</p>	Water withdrawal and intensity	2024	Water withdrawal (CBM)	1,360,906	Water intensity (CBM/PHP Million Systemwide Sales)*	62.36	
Water withdrawal and intensity	2024								
Water withdrawal (CBM)	1,360,906								
Water intensity (CBM/PHP Million Systemwide Sales)*	62.36								

In 2024, 46 of standalone Shakey's stores now utilize onsite sewage treatment plants to treat effluents from their operations before discharging.

Energy Consumption Reduction

Energy fuels our operations with our stores, offices, warehouses, equipment, and vehicles running primarily on electricity, gasoline, and LPG. We aim to reduce our consumption to maximize energy efficiencies and cost savings. One approach is through implementing technology, such as thermal insulation and inverter-type cold storage, which also results in energy savings. Moreover, we promote behavioral changes where our store employees are encouraged to turn lights off when not in use. We also recognize that we have more control with our company-owned stores, nonetheless, we communicate our learnings from these initiatives with our leased spaces and franchisees to help improve their energy consumption.

Energy	2024
Total energy consumption (GJ)	67,602,210
Non-renewable	67,602,210
Energy intensity (GJ/PHP Million Systemwide Sales)	3,110

Greenhouse Gas Emission Reduction

Our senior leadership team and Board of Directors are jointly responsible for assessing the impacts and developing the appropriate mitigation and

adaptation strategies to reduce our carbon emissions and manage climate-related risks.

Effective responses to climate change rely on credible strategies to transition towards a low carbon economy. For PIZZA, we are looking towards using more renewable energy for our operations – exploring mixed energy sources through solar panel installations at the corporate head office, free-standing stores, and commissaries, and using solar powered water heaters at our free-standing stores.

GHG Emissions & GHG Intensity of PIZZA (Scopes 1 & 2)

Emission	2024
Scope 1 (tonnes CO ₂ e)	4,246,799
Scope 2 (tonnes CO ₂ e)	59,644
Emission intensity (tCO ₂ e/Php Million Systemwide Sales)	198

Waste from our operations

Our waste action plan targets significant reduction in plastic and food waste, the predominant types of waste in the Food and Beverage sector.

Waste generated from our operations	2024
Total waste (kg)	641,784

Waste from customer packaging

	<p>Our customer packaging significantly contributes to plastic waste. To address this, we're assessing and minimizing its environmental impact throughout its lifecycle, from production to disposal. In 2024, we primarily used timber-based materials, like cardboard for pizza boxes and paper for takeout containers.</p> <p>While sourcing sustainable packaging is a step forward, we face a greater hurdle in the Philippines due to underdeveloped waste management systems, with the urgent task of keeping these materials out of landfills and recycling them effectively. The post-consumer waste challenge is complex, as it falls outside our direct control. Nonetheless, we are dedicated to reducing the environmental footprint of our packaging along our entire value chain. In the interim, we are committed to offsetting our usage of nonbiodegradable plastic packaging through our Plastic Footprint Reduction program.</p> <table><tr><th>Materials</th><th>2024</th></tr><tr><td>Materials used (MT)</td><td>48,897</td></tr><tr><td>Renewable materials (%)</td><td>96%</td></tr><tr><td>Non-renewable materials (%)</td><td>4%</td></tr></table> <p>Plastic Footprint Reduction</p> <p>In 2024, we purchased 92 metric tons of plastic credit to offset our plastic packaging procured for the year.</p> <p>Supplier Credibility</p> <p>Instituted in 2021, our Supplier Code of Conduct and Ethics (SCOCE) outlines the company's stance on</p>	Materials	2024	Materials used (MT)	48,897	Renewable materials (%)	96%	Non-renewable materials (%)	4%	
Materials	2024									
Materials used (MT)	48,897									
Renewable materials (%)	96%									
Non-renewable materials (%)	4%									

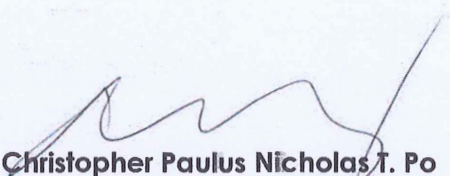
		<p>responsible sourcing and supply chain sustainability and the corresponding requirements we expect our suppliers, manufacturers, and service providers to uphold.</p> <p>The SCOCE covers our standards on:</p> <ul style="list-style-type: none"> • Human rights (child labor, forced labor and human trafficking, nondiscrimination, harassment, working hours, wages, and benefits) • Health, safety, and quality • Business ethics (business integrity, no gift policy, fair competition, privacy and intellectual property, conflict of interest) • Environmental compliance with applicable laws and regulations • Management systems <p>100% of our current suppliers signed and acknowledged the SCOCE as a requirement to work with PIZZA.</p>	
2. Company exerts effort to interact positively with the communities in which it operates	Compliant	<p>Job Creation and Livelihood Support</p> <p>We create livelihood opportunities and encourage decent working environments for our core businesses as well as our partners, vendors and suppliers. Our Supplier Code of Conduct and Ethics (SCOCE) is key to our ability to create positive impact while expanding our locus of positive influence.</p> <p>Total number of jobs supported across PIZZA value chain in 2024: 20,725</p> <p>PIZZA contributes to the national economy by supporting 20,725 jobs (2023: 18,187). This figure</p>	

		<p>includes company-owned restaurant and corporate support employees and workers, as well as those whose jobs are indirectly supported through our business relationships such as our franchised staff, store riders, participants from our inclusive hiring programs, call center agents, and maintenance and utilities staff.</p> <p>See information on the company's community involvement and environment-related programs reflected in the Sustainability Report for 2024 submitted to the SEC on April 29, 2025 and attached herein as Appendix "M".</p>	
--	--	--	--

SIGNATURES

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized in the City of Pasig City on MAY 30 2025.

By:


Christopher Paulus Nicholas T. Po
Chairman of the Board

SUBSCRIBED AND SWORN to before me this MAY 30 2025 Pasig City day of _____ affiant(s) exhibiting to me his valid ID as follows:

NAMES

Christopher Paulus Nicholas T. Po

IDENTIFICATION


Passport P6801389C

Doc No.: 459

Page No.: 93

Book No.: VI

Series of 20


ATTY. SHERWIN Q. AGBON

Notary Public - Pasig and Pateros

U101-B Emerald Mansion Ortigas, Pasig City

Roll of Attorney's No. 76426

Appt No.37 (2024-2025), until Dec 31, 2025

IBP No. 500308 issued Jan. 08, 2025, Pasig City

PTR No. 3086448 issued Jan. 08, 2025, Pasig City

MCLE No. VIII-0003696.Until Dec.15, 2028

SIGNATURES

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized in the City of Pasig City on 30 MAY 2025

By:


VICENTE L. GREGORIO
President
and Chief Executive Officer

SUBSCRIBED AND SWORN to before me this 30 MAY 2025 day of May affiant(s) exhibiting to me his valid ID as follows:


NAMES

Vicente L. Gregorio

IDENTIFICATION

TIN 115-733-046

Doc No.: 139 ;
Page No.: 29 ;
Book No.: IV ;
Series of 2024.


SOCRATES JEROME A. DE GUZMAN
Appointment No. 112 (2024-2025)
Notary Public for Pasig City and Pateros
Until December 31, 2025
Attorney's Roll No. 85318
33rd Floor, The Orient Square
F. Ortigas Jr. Road, Ortigas Center, Pasig City
PTR Receipt No. 2863406; 01.02.25; Pasig City
IBP OR No. 496754; 01.03.25; RSM
MCLE Compliance VIII 0014202; 4.14.28

SIGNATURES

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized in the City of Pasig City on 30 MAY 2025

By:


MANUEL T. DEL BARRIO
Compliance Officer

30 MAY 2025

SUBSCRIBED AND SWORN to before me this ____ day of _____ affiant(s) exhibiting to me his valid ID as follows:

NAMES

Manuel T. Del Barrio

IDENTIFICATION

TIN 120-616-990

Doc No.: 138;
Page No.: 89;
Book No.: 5;
Series of 2025.


SOCRATES JERONIMA A. DE GUZMAN
Appointment No. 10 (2024-2025)
Notary Public for Pasig City and Pateros
Until December 31, 2025
Attorney's Roll No. 85318
33rd Floor, The Orient Square
F. Ortigas Jr. Road, Ortigas Center, Pasig City
PTR Receipt No. 2863406; 01.02.25; Pasig City
IBP OR No. 496754; 01.03.25; RSM
MCLE Compliance VIII 0014202; 4.14.28

SIGNATURES

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized in the City of Pasig City on 30 MAY 2025

By:


Frances J. Yu
Independent Director

SUBSCRIBED AND SWORN to before me this 30 MAY 2025 day of MAY 2025, affiant(s) exhibiting to me her valid ID as follows:

NAMES

Frances J. Yu

IDENTIFICATION

Passport P4726327B


Doc No.: 137;
Page No.: 29;
Book No.: N;
Series of 2025.


SOCRATES JEROME A. DE GUZMAN
Appointment No. 112 (2024-2025)
Notary Public for Pasig City and Pateros
Until December 31, 2025
Attorney's Roll No. 85318
33rd Floor, The Orient Square
F. Ortigas Jr. Road, Ortigas Center, Pasig City
PTR Receipt No. 2863406; 01.02.25; Pasig City
IBP OR No. 496754; 01.03.25; RSM
MCLE Compliance VIII 0014202; 4.14.28

SIGNATURES

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized in the City of ~~Pasig City~~ **30 MAY 2025**

By:



Kristine Romano
Independent Director

SUBSCRIBED AND SWORN to before me this **30 MAY 2025** day of _____ affiant(s) exhibiting to me her valid ID as follows:

NAMES

Kristine Romano

IDENTIFICATION

TIN 112-212-739

Doc No.: 136 ;
Page No.: 89 ;
Book No.: 18 ;
Series of 25 .

SOCRATES JEROME A. DE GUZMAN
Appointment No. 112 (2024-2025)
Notary Public for Pasig City and Pateros
Until December 31, 2025
Attorney's Roll No. 85318
33rd Floor, The Orient Square
F. Ortigas Jr. Road, Ortigas Center, Pasig City
PTR Receipt No. 2863406; 01.02.25; Pasig City
IBP OR No. 496754; 01.03.25; RSM
MCLE Compliance VIII 0014202; 4.14.28

SIGNATURES

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized in the City of Pasig City on 30 MAY 2025

By:


Regina Roberta L. Lorenzana
Independent Director

SUBSCRIBED AND SWORN to before me this 30 MAY 2025 day of _____ affiant(s) exhibiting to me her valid ID as follows:

NAMES

Regina Roberta L. Lorenzana

IDENTIFICATION

Passport P0189008B

Doc No.: 141 ;
Page No.: 30 ;
Book No.: IV ;
Series of 2025.


SOCRATES VERDONE A. DE GUZMAN

Appointment No. 12 (2024-2025)
Notary Public for Pasig City and Pateros
Until December 31, 2025
Attorney's Roll No. 85318
33rd Floor, The Orient Square
F. Ortigas Jr. Road, Ortigas Center, Pasig City
PTR Receipt No. 2863406; 01.02.25; Pasig City
IBP OR No. 496754; 01.03.25; RSM
MCLE Compliance VIII 0014202; 4.14.28

SIGNATURES

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized in the City of Pasig City on 30 MAY 2025

By:


MARIA ROSARIO L. YBANEZ
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 30 MAY 2025 day of MAY, 2025, Affiant(s) exhibiting to me her valid ID as follows:


NAMES

Maria Rosario L. Ybanez

IDENTIFICATION

Passport P2539877B

Doc No.: 140;
Page No.: 39;
Book No.: IV;
Series of 2025.


SOCRATES JEROME A. DE GUZMAN
Appointment No. 112 (2024-2025)
Notary Public for Pasig City and Pateros
Until December 31, 2025
Attorney's Roll No. 85318
33rd Floor, The Orient Square
F. Ortigas Jr. Road, Ortigas Center, Pasig City
PTR Receipt No. 2863406; 01.02.25; Pasig City
IBP OR No. 496754; 01.03.25; RSM
MCLE Compliance VIII 0014202; 4.14.28



Institute of Corporate Directors

presents this

Certificate of Participation

to

Teodoro Alexander T. Po

Century Pacific Food, Inc.

for having completed the

**Advanced Corporate
Governance Training**

held on

November 22, 2024 | 8:40 AM - 12:30 PM

through Zoom Meetings

Ms. Catherine Denise Jalandoni
Executive Director



Institute of Corporate Directors

presents this

Certificate of Participation

to

Ricardo Gabriel T. Po

Century Pacific Food, Inc.

for having completed the

Advanced Corporate Governance Training

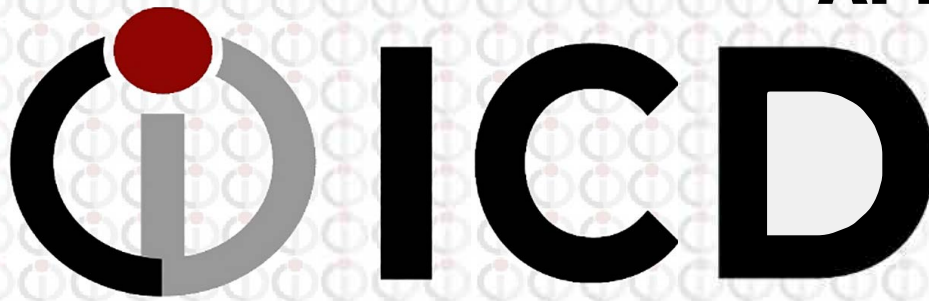
held on

November 22, 2024 | 8:45 AM - 12:30 PM

through Zoom Meetings



Ms. Catherine Denise Jalandoni
Executive Director



Institute of Corporate Directors

presents this

Certificate of Participation

to

Leonardo Arthur T. Po

Century Pacific Food, Inc.

for having participated in the

Advanced Corporate Governance Training

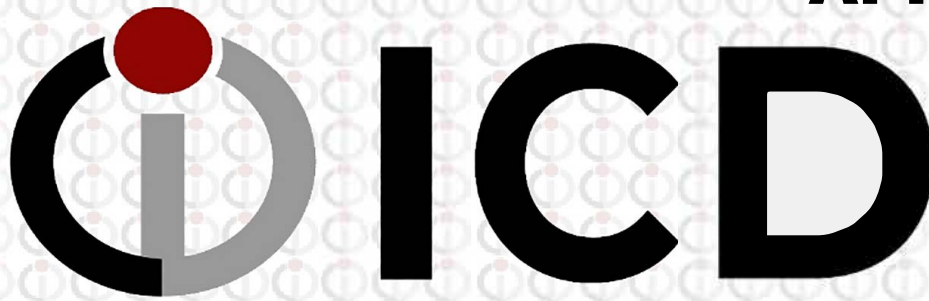
held on

November 22, 2024 | 8:45 AM - 10:15 AM

through Zoom Meetings

A handwritten signature in black ink, appearing to read 'C. Jalandoni', is positioned above the printed name.

Ms. Catherine Denise Jalandoni
Executive Director



Institute of Corporate Directors

presents this

Certificate of Participation

to

Paulo L. Campos III

Shakey's Pizza Asia Ventures, Inc.

for having completed the

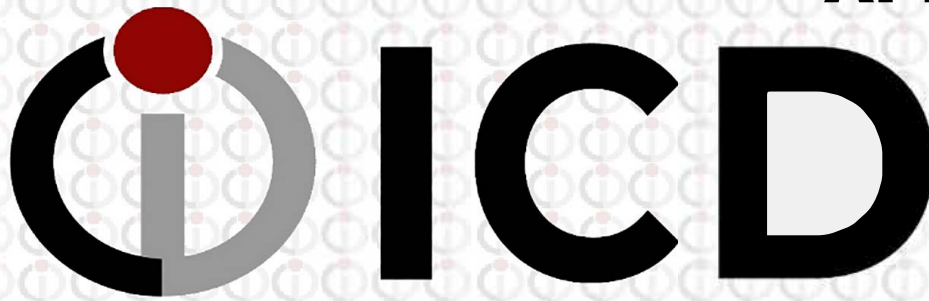
Advanced Corporate Governance Training

held on

November 22, 2024 | 8:30 AM - 12:30 PM

through Zoom Meetings

Ms. Catherine Denise Jalandoni
Executive Director



Institute of Corporate Directors

presents this

Certificate of Participation

to

Frances J. Yu

Century Pacific Food, Inc.

for having completed the

Advanced Corporate Governance Training

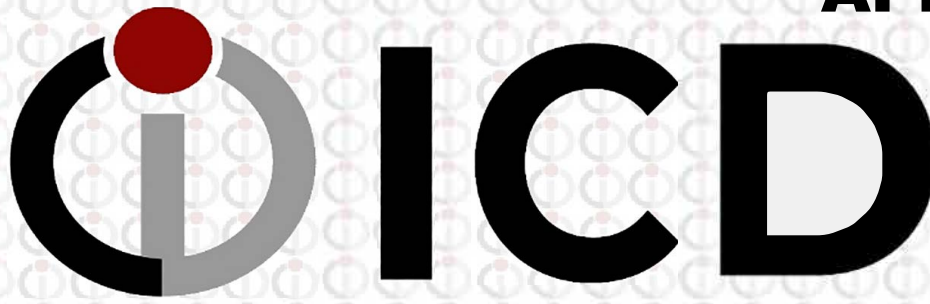
held on

November 22, 2024 | 8:30 AM - 12:30 PM

through Zoom Meetings

Ms. Catherine Denise Jalandoni

Executive Director



Institute of Corporate Directors

presents this

Certificate of Participation

to

Vicente L. Gregorio

Shakey's Pizza Asia Ventures, Inc.

for having completed the

Advanced Corporate Governance Training

held on

November 22, 2024 | 8:30 AM - 12:30 PM

through Zoom Meetings

A handwritten signature in black ink, appearing to read 'C. Jalandoni'.

Ms. Catherine Denise Jalandoni
Executive Director



Institute of Corporate Directors

presents this

Certificate of Participation

to

Darel G. Pallesco

Shakey's Pizza Asia Ventures, Inc.

for having participated in the

Advanced Corporate Governance Training

held on

November 22, 2024 | 9:35 AM - 12:30 PM

through Zoom Meetings

A handwritten signature in black ink, appearing to read 'C. Jalandoni', is positioned above the printed name and title.

Ms. Catherine Denise Jalandoni
Executive Director



Institute of Corporate Directors

presents this

Certificate of Participation

to

Jenifer Mae V. San Juan-Tecson

Shakey's Pizza Asia Ventures, Inc.

for having completed the

Advanced Corporate Governance Training

held on

November 22, 2024 | 8:30 AM - 12:30 PM

through Zoom Meetings

A handwritten signature in black ink, appearing to read 'C. Jalandoni', is positioned above the printed name.

Ms. Catherine Denise Jalandoni
Executive Director



Institute of Corporate Directors

presents this

Certificate of Participation

to

Maria Rosario L. Ybanez

Shakey's Pizza Asia Ventures, Inc.

for having completed the

Advanced Corporate Governance Training

held on

November 22, 2024 | 8:30 AM - 12:30 PM

through Zoom Meetings

Ms. Catherine Denise Jalandoni
Executive Director



Institute of Corporate Directors

presents this

Certificate of Participation

to

Manuel T. Del Barrio

Shakey's Pizza Asia Ventures, Inc.

for having completed the

Advanced Corporate Governance Training

held on

November 22, 2024 | 8:30 AM - 12:30 PM

through Zoom Meetings

A handwritten signature in black ink, appearing to read 'C. Jalandoni', is positioned above the printed name and title of the Executive Director.

Ms. Catherine Denise Jalandoni
Executive Director

APPENDIX K

Attendance in Board of Directors' Meetings

DATE OF MEETING	ATTENDANCE
January 15, 2024	PRESENT: Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu ABSENT: None
February 15, 2024	PRESENT: Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu ABSENT: None
February 22, 2024	PRESENT: Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu ABSENT: None
March 14, 2024	PRESENT: Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu

APPENDIX K

	<p>ABSENT: None</p>
April 15, 2024	<p>PRESENT: Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT: None</p>
April 18, 2024	<p>PRESENT: Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT: None</p>
May 3, 2024	<p>PRESENT: Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT: None</p>
May 10, 2024	<p>PRESENT: Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT:</p>

APPENDIX K

	None
June 20, 2024	<p>PRESENT:</p> <p>Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT:</p> <p>None</p>
June 20, 2024	<p>PRESENT:</p> <p>Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT:</p> <p>None</p>
June 20, 2024	<p>PRESENT:</p> <p>Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT:</p> <p>None</p>
July 17, 2024	<p>PRESENT:</p> <p>Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT:</p> <p>None</p>

APPENDIX K

August 1, 2024	<p>PRESENT: Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT: None</p>
August 22, 2024	<p>PRESENT: Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT: None</p>
September 2, 2024	<p>PRESENT: Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT: None</p>
September 27, 2024	<p>PRESENT: Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT: None</p>

APPENDIX K

October 1, 2024	<p>PRESENT: Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT: None</p>
October 30, 2024	<p>PRESENT: Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT: None</p>
November 15, 2024	<p>PRESENT: Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT: None</p>
November 19, 2024	<p>PRESENT: Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT: Leonardo Arthur T. Po</p>
November 21, 2024	<p>PRESENT: Christopher T. Po</p>

APPENDIX K

	<p>Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT: None</p>
December 2, 2024	<p>PRESENT: Christopher T. Po Ricardo Gabriel T. Po Teodoro Alexander T. Po Leonardo Arthur T. Po Lance Y. Gokongwei Fernan Victor P. Lukban Paulo L. Campos III Frances J. Yu</p> <p>ABSENT: None</p>

APPENDIX K

Attendance in Audit Committee Meetings

DATE OF MEETING	ATTENDANCE
April 4, 2024	Present: FERNAN VICTOR P. LUKBAN PAULO L. CAMPOS, III RICARDO GABRIEL T. PO Absent: None
May 6, 2024	Present: FERNAN VICTOR P. LUKBAN PAULO L. CAMPOS, III RICARDO GABRIEL T. PO Absent: None
August 5, 2024	Present: FERNAN VICTOR P. LUKBAN PAULO L. CAMPOS, III RICARDO GABRIEL T. PO Absent: None
November 8, 2024	Present: FERNAN VICTOR P. LUKBAN PAULO L. CAMPOS, III RICARDO GABRIEL T. PO Absent: None

APPENDIX K

Attendance in Board Risk Committee Meetings

DATE OF MEETING	ATTENDANCE
August 22, 2024	Present: FRANCES J. YU FERNAN VICTOR P. LUKBAN LANCE Y. GOKONGWEI Absent: None

APPENDIX K

Attendance in Corporate Governance Committee Meetings

DATE OF MEETING	ATTENDANCE
February 22, 2024	Present: PAULO L. CAMPOS, III FERNAN VICTOR P. LUKBAN RICARDO GABRIEL T, PO Absent: None
November 21, 2024	Present: PAULO L. CAMPOS, III FERNAN VICTOR P. LUKBAN RICARDO GABRIEL T. PO Absent: None

APPENDIX K

Attendance in Related Party Transactions Committee Meetings

DATE OF MEETING	ATTENDANCE
February 22, 2024	Present: PAULO L. CAMPOS, III FERNAN VICTOR P. LUKBAN FRANCES J. YU Absent: None
November 21, 2024	Present: PAULO L. CAMPOS, III FERNAN VICTOR P. LUKBAN FRANCES J. YU Absent: None

APPENDIX L

	SA	%	A	%	N	%	D	%	SD	%
PART I: BOARD APPRAISAL										
1. The Board has the right size and composition to bring the requisite knowledge, abilities, diversity and skills to the table	8	88.9%		0.0%		0.0%		0.0%		0.0%
2. The Board, as a whole, possesses the right skills and background for the current issues facing the company	7	77.8%	1	11.1%		0.0%		0.0%		0.0%
3. The Board has sufficient diversity and independence among its directors, allowing it to constructively challenge one another and management in carrying out their respective functions and duties aligned with the company's strategic directions	8	88.9%		0.0%		0.0%		0.0%		0.0%
4. The Board receives ongoing education, allowing directors to stay up to date with developments and to understand their impact	5	55.6%	3	33.3%		0.0%		0.0%		0.0%
5. The frequency, duration and scheduling of Board meetings per year were adequate to ensure proper coverage of the Board's responsibilities	6	66.7%	2	22.2%		0.0%		0.0%		0.0%
6. Directors receive adequate materials before the Board meeting	5	55.6%	3	33.3%		0.0%		0.0%		0.0%
7. Meetings are effective with sufficient materials, limited presentation, and an atmosphere that encourages open dialogue	6	66.7%	2	22.2%		0.0%		0.0%		0.0%
8. The non-executive directors have a separate meeting without any executive directors present to ensure that proper checks and balances are in place within the company	3	33.3%	3	33.3%	2	22.2%		0.0%		0.0%
9. The Board receives appropriate information on industry trends and business environment to enable it to have sufficient insight when considering management's proposed plan/strategy	6	66.7%	2	22.2%		0.0%		0.0%		0.0%
10. The Board evaluates the proposed plan/strategy including key assumptions, major risks, and required resources, and addresses critical issues	6	66.7%	2	22.2%		0.0%		0.0%		0.0%
11. The Board constructively debates the proposed plan/strategy before granting approval	7	77.8%	1	11.1%		0.0%		0.0%		0.0%
12. The Board monitors the continued viability of the plan/strategy ensuring that it is adjusted as needed to respond to the evolving environment	7	77.8%	1	11.1%		0.0%		0.0%		0.0%
13. The Board thoroughly reviews major capital expenditures before approval and evaluates ultimate outcomes	5	55.6%	3	33.3%		0.0%		0.0%		0.0%
14. Directors strengthen the tone at the top by clearly demonstrating the required ethical values	7	77.8%	1	11.1%		0.0%		0.0%		0.0%
15. The Board regularly reviews and approves the Company's vision, mission and value statements to ensure continued relevance and applicability thereof	6	66.7%	2	22.2%		0.0%		0.0%		0.0%

APPENDIX L

16. The Board demonstrates commitment to good corporate governance practices and provides oversight to ensure that the Company is operated in a moral, legal, and ethical manner	8	88.9%		0.0%		0.0%		0.0%		0.0%
17. The Board regularly and consistently considers the interest of minority shareholders to ensure their equitable treatment in the decision making process	7	77.8%	1	11.1%		0.0%		0.0%		0.0%
18. The Board ensures that the Company has a sound and effective internal control system in place, and understands management's role implementing such system	5	55.6%	3	33.3%		0.0%		0.0%		0.0%
19. There are sound policies, procedures and a system in place for related party transactions, which a dedicated Committee effectively implements	7	77.8%	1	11.1%		0.0%		0.0%		0.0%
20. There is a clear distinction in the roles and responsibilities between the Chairman and President	6	66.7%	2	22.2%		0.0%		0.0%		0.0%
total	125		33		2					
average	6.25		1.94		2					
PART II: COMMITTEE APPRAISAL										
1. The Board has an effective committee structure	5	56%	3	33%		0%		0%		0%
2. The delegation of power from the Board to its Committees is appropriate with their relevant corresponding Charters	6	67%	2	22%		0%		0%		0%
3. The Committees regularly provide a report to the full Board and sufficiently update the Board on recent developments or such other matters that may require Board action	5	56%	3	33%		0%		0%		0%
4. The frequency of meetings for each Committee is sufficient, allowing its members to perform their responsibilities according to the functions of the Committee	6	67%	2	22%		0%		0%		0%
PART III: INDIVIDUAL DIRECTOR APPRAISAL										
1. I understand and faithfully uphold the vision, mission, values and strategies of the company	7	78%	1	11%		0%		0%		0%
2. I keep myself updated on the latest best practices in corporate governance and ensure I abide by them	6	67%	2	22%		0%		0%		0%
3. I avoid entering into situations where I may be placed in a conflict of interest with that of the Company and I promptly disclose any conflict, which may occur	8	89%		0%		0%		0%		0%
4. I have a good record of Board and Committee (where applicable) meeting attendance	7	78%	1	11%		0%		0%		0%
5. I come to Board/Committee meetings on time, prepared and knowledgeable about the topics to be discussed	8	89%		0%		0%		0%		0%
6. I actively participate in Board/Committee discussions with a sense of independence and objectivity	6	67%	2	22%		0%		0%		0%

APPENDIX L

7. I am aware of all policies and procedures the Board is subjected to and actively adopt these in my function as a member of the Board	7	78%	1	11%		0%		0%		0%
8. I am committed to accomplish all duties and responsibilities of a director and member of my Committee/s, if any, and will perform in the best interest of the Company	7	78%	1	11%		0%		0%		0%
A. I believe the Board should focus on the following priorities for the upcoming year										
B. Are there changes that would improve the Board's effectiveness that you would suggest?										
PART IV: BOARD - MANAGEMENT RELATIONSHIP APPRAISAL										
1. The Board is comfortable with management's (i.e., President, Chief Finance Officer) plans to implement the approved strategy, goals and targets and is confident and satisfied in management's ability to carry out its responsibilities in the interest of the Company	6	67%	2	22%		0%		0%		0%
2. Management has in place an effective process to identify risks and assess their potential impact.	5	56%	3	33%		0%		0%		0%
3. Management informs the Board of all key risks and the Board is confident management addresses them appropriately	6	67%	2	22%		0%		0%		0%
4. The Board sufficiently challenges and supports management	6	67%	2	22%		0%		0%		0%
5. The Board is effective in monitoring management's implementation of the company's strategy	6	67%	2	22%		0%		0%		0%
6. The Board devotes sufficient time and effort to meeting key company executives	4	44%	4	44%		0%		0%		0%
7. There is an open-line of communication and constructive interaction between directors and management	6	67%	2	22%		0%		0%		0%
8. The Board continually monitors management's performance against clear and measurable objectives, providing constructive feedback and reinforces management's role in setting the tone at the top	5	56%	3	33%		0%		0%		0%

PIZZA Sustainability Report 2024

Table of Contents

Our Sustainability Commitment.....	2
PIZZA in Brief.....	2
Our Commitment	2
Materiality Process	3
Sustainability Framework.....	3
Governing and Operationalizing Sustainability.....	6
Understanding Our Impacts.....	8
How We Engage	9
People.....	11
Employees	11
Diversity and Inclusion.....	11
Talent Acquisition and Management.....	12
Employee Engagement	15
Workplace Culture and Environment	16
Guests	17
External Guest Engagement	17
Community Engagement	19
Job Creation and Livelihood Support.....	19
Planet	20
Natural Resource Efficiency	20
Water Consumption Reduction	20
Energy Consumption Reduction	21
Environmental Impact Management	21
Greenhouse Gas Emission Reduction	21
Landfill Waste Reduction.....	22
Plastic Footprint Reduction	23
Supply Chain Management	23
Supplier Credibility	24
Local Sourcing.....	24
Pizza.....	25
Profit-Purpose Alignment	25
Product Development and Innovation.....	25
Food Quality and Safety.....	27
Healthier Products	28
Nutritional Transparency	29
Anti-Corruption	29
2024 Sustainability Data Summary	30
Content Indices for Sustainability Disclosures	34
PH SEC Form 17-A Annex B Content Index 2024	34
GRI Content Index 2024	36

Our Sustainability Commitment

PIZZA in Brief

Shakey's Pizza Asia Ventures Inc., or "PIZZA", is a leading player in the restaurant industry, globally recognized for its pizza-centric full-service restaurants, kiosks, and various dining formats. With almost 50 years in the Philippines, starting with the Shakey's brand, PIZZA has built a strong presence through a combination of company-owned and franchised operations.

Since its initial public offering in 2016, PIZZA has expanded from a single brand chain restaurant into a multi-brand, geographically diverse portfolio. The company acquired Peri-Peri Charcoal Chicken & Sauce Bar in 2019, followed by the acquisition of Potato Corner in 2022. It also has a franchise agreement for R&B Milk Tea and owns the license of an artisanal pizza concept, Project Pie.

As of year-end 2024, PIZZA has over 2,500 units in its global network. Approximately 20% of which are in international markets. These strategic moves highlight PIZZA's commitment to diversifying its offerings and further growing in the foodservice retail sector both in the Philippines and internationally. For a comprehensive overview of our company, please refer to our annual report.

Our Commitment

At PIZZA, we believe that expanding our business and guest base must be anchored on responsible growth. Our vision of becoming the country's preferred and dominant casual dining and food service player hinges on our commitment to sustainability, inclusivity, and ethical practices.

As a growing food consumer company based in the Philippines, we are committed to strengthening suite of brands, while positively impacting economic development, creating employment opportunities, and enhancing the lives we touch in the communities we serve.

Sustainability guides the way we do business – with how we create great experiences for our guests, employees, business partners, shareholders, and communities and how we optimize our resource management and supply chain to mitigate our negative impacts on the environment and society. Our mission to be a leading casual dining restaurant in sustainability is championed from the top with our Board of Directors and senior leadership team all the way to the staff on the restaurant floors.

We focus on three key pillars to fulfill this commitment: People, Planet, and Pizza. We have established Corporate Governance and Sustainability Committees to integrate sustainability principles into our governance framework. This ensures we continuously evaluate and adapt to sustainability-related risks and opportunities, positioning PIZZA as a leader in responsible business practices.

[GRI 2-22: Statement on sustainable development strategy]

"We have embraced sustainability and have integrated it into our mission. Our People programs involve the development of our human capital. For Planet, we will optimize our plastic, water, and energy footprints whilst balancing our need to stay competitive and remain good stewards of capital. On Pizza, or the food we serve our guests, we will be an innovator—looking to increase healthier, planet-friendly, and WOW-ing menu items for both our brands."

CHRISTOPHER T. PO, Chairman

“Above the short-term financial metrics of sales and profit lies the more important long-term strategic health of the brand and the business. There is a lot of work ahead; but with our commitment to this end, we believe we will soon make meaningful contributions.”

VICENTE GREGORIO, President & Chief Executive Officer

Materiality Process

[GRI 3-1: Process to determine material topics]

At PIZZA, our sustainability framework, reporting disclosures, and targets are grounded in our material topics. To ensure these topics are identified through an inclusive and comprehensive approach, we engage a wide range of stakeholders in the materiality assessment process.

In 2018, we connected with both internal and external parties (including middle management, senior leadership, the Board of Directors, investors, and key business partners like suppliers, distributors, and customers) to understand their perspectives on the risks, opportunities, and priorities crucial for our organization's sustainability. Through these dialogues, we pinpointed the sustainability issues that matter most to our stakeholders and our business operations.

Following this, we refined our list of material topics and established a focused framework to guide our impact on the business, our stakeholders, and the planet. We outlined preliminary metrics and strategies to track our progress on these topics. Our commitment to stakeholder engagement is ongoing; we consistently review stakeholder concerns to ensure our material topics remain pertinent and our actions align with their interests (refer to the How We Engage section of this report for further details).

To stay responsive to the changing sustainability landscape, our Board-level Corporate Governance and Sustainability Committee and the Sustainability Steering Committee regularly evaluate risks, opportunities, and new developments, adapting our focus on material topics as needed.

Sustainability Framework

[GRI 3-2: List of material topics]

Our Sustainability Framework consists of three key pillars: People, Planet, and Pizza. The framework details our positive impacts and those sustainability issues most relevant to our business and stakeholders.

3 Pillars		
<p>People</p> <p>Human and social capital remain crucial to our business. We highly value our employees, guests, and the communities that we work with.</p> <p><i>SDG 8: Decent work and economic growth</i></p>	<p>Planet</p> <p>Our use of resources and its consequential impacts are diligently monitored to enable us to carefully manage the inputs on which our business relies.</p> <p><i>SDG 12: Responsible Consumption and Production</i></p>	<p>Pizza</p> <p>Our products remain at the heart of our operations. Our processes ensure that they are safe and of high quality. At the same time, we are constantly looking for new ways to WOW both our guests and our planet through innovation and responsible sourcing.</p> <p><i>SDG 3: Good health and well-being</i></p>
Focus Areas and Material Topics		
<p>Employees</p> <p>Diversity and Inclusion We are committed to building a diverse and inclusive business that places a premium on skills and potential and does not discriminate based on ethnicity, religion, or gender.</p> <p>Talent Acquisition and Management We regard our employees as our partners. We invest considerably in promoting their professional and personal growth which in turn helps grow the business.</p> <p>Employee Engagement We continuously engage with our employees through open communication, grievance mechanisms, providing competitive benefits to ensure they are dedicated to their jobs and committed to the organization.</p>	<p>Natural Resource Efficiency</p> <p>Energy Consumption Reduction Water Consumption Reduction We strive to improve our efficiency in utilizing natural resources by adopting industry best practices in energy and water management</p> <p>---</p> <p>Environmental Impact Management</p> <p>Greenhouse Gas Emission Reduction We manage our use of natural resources to control our impact on the environment, including the resulting greenhouse gas generated by the energy we utilize.</p>	<p>Business Alignment</p> <p>Product Development & Innovation We continue to provide value to our guests with our diversified menu, keeping both old and new guests excited.</p> <p>Food Quality & Safety Product quality, that also focuses on guest welfare, is a business aspect accounted for in all parts of our operations.</p> <p>---</p> <p>Industry Pioneer</p> <p>Healthier Products As we continue to diversify our offerings, we aim to introduce menu items with healthier</p>

<p>Workplace Culture and Environment</p> <p>Our employees are consistently able to WOW guests as we cultivate an inclusive culture and ensure a safe and healthy working environment.</p> <p>---</p>	<p>Plastic Footprint Reduction</p> <p>We are committed to reducing our plastic footprint (third-party verified) across the entire business.</p> <p>Landfill Waste Reduction</p> <p>We explore ways to minimize our packaging and waste footprint.</p> <p>---</p>	<p>nutrition profiles.</p> <p>Nutritional Transparency</p> <p>We intend to disclose nutrition profiles of menu items for transparency.</p>
<p>Guests</p> <p>External Guest Engagement Feedback from our guests, on every aspect of our business, are highly valued and acted upon accordingly.</p> <p>---</p> <p>Communities</p> <p>Job Creation and Livelihood Support</p> <p>Our growth around the country generates jobs for local communities. We engage in community development and aim to create sustainable social impact.</p>	<p>Supply Chain Management</p> <p>Supplier Credibility</p> <p>We adhere to standards that ensure our materials are ethically sourced.</p> <p>Local Sourcing</p> <p>We aim to source more materials locally via exploring contract farming and local processing</p>	
<p>Good Governance</p> <p>Accountability to Stakeholders</p> <p>The Company recognizes the importance of good governance. It underpins our ability to progress in our sustainability journey and create long-term value for shareholders. This applies across our entire value chain, ensuring the organization behaves ethically, complies with rules and regulations, and adheres to fair labor practices and fulfills all other economic, moral, legal, and social obligations towards our stakeholders.</p> <p><i>SDG 16: Peace, Justice, and Strong Institutions</i></p>		

Governing and Operationalizing Sustainability

[GRI 2-12: Role of the highest governance body in overseeing the management of impacts]

[GRI 2-13: Delegation of responsibility for managing impacts]

[GRI 2-14: Role of the highest governance body in sustainability reporting]

PIZZA ensures that effective governance is in place to deliver on our sustainability commitments.

The Board-level Corporate Governance and Sustainability Committee oversees the implementation of our sustainability framework and regularly reviews sustainability risks and opportunities. The committee is chaired by a Non-Executive Independent Director, ensuring an independent and objective view of critical business issues.

The committee receives semi-annual updates on the Company's sustainability progress and corporate governance and advises the Sustainability Steering Committee accordingly. In coordination with the Board, the committee also acts as the gatekeeper for sustainability disclosures.

Our Management Sustainability Steering Committee, composed of senior executives of key functions and business units and spearheaded by our Chairman and CEO, is responsible for embedding sustainability into every aspect of the business.

Respective subcommittees manage, develop, and implement goals and action plans for each P of our framework (People, Planet, Pizza), with the Core Sustainability Steering Committee leading the overall direction and ensuring continuous improvement in responsible business practices.

Each Sustainability Steering subcommittee holds quarterly meetings with the Executive Chairman and CEO for each P of the framework to check on the status of ongoing initiatives and discuss opportunities to further the sustainability framework. The Investor Relations Department acts as secretariat to the meetings and ensures that PIZZA's governance structure operates smoothly and efficiently.

At PIZZA, we recognize that sustainability is a collective responsibility. To generate lasting impact, we strive to integrate sustainability initiatives into our business practices. We have decentralized the responsibility for sustainability, entrusting the leaders of our business units to engage their teams and integrate sustainability considerations directly into business decisions.

Corporate Governance & Sustainability Committee		Steering Committee	
Chairman		Core	
Paulo Campos	Independent Director Co-founder and Chief Executive Officer of Zalora Philippines	Christopher Po Ricardo Po, Jr. Vicente Gregorio Jean Lapa Jennifer Tan Myrose Victor	Chairman Vice Chairman President & CEO Executive Development Consultant Group Procurement Director Head of Investor Relations and Corporate Development,

		Jenifer San Juan-Tecson	Planning Director Investor Relations
Members		People	
Fernan Lukban	Independent Director Highly regarded consultant in family business, strategy, entrepreneurship, and good governance; founding fellow of the Institute of Corporate Directors	Oliver Sicam Rommel Turbanos Jose Arnold Alvero Yiow Tan Marielle Santos	Shakey's GM Peri-Peri GM Potato Corner COO Group Director - International Chief HR Officer
		Planet	
Frances Yu	Independent Director Retail strategist and market research practitioner, Founder of FYJ Consulting, Inc., and former VP of Rustan's supermarket	Oliver Sicam Kathrina David	Shakey's GM, OIC – Systems Supply Chain Management Head
		Pizza	
		Gale Roque Charmaine Go	Quality Assurance Manager Group Director – Marketing and R&D

PIZZA Recognized for the Second Year in a Row for Corporate Governance Excellence

PIZZA was once again awarded by the Institute of Corporate Directors (ICD) at the ASEAN Corporate Governance Scorecard (ACGS) Golden Arrow Awards Night held in September 2024. PIZZA received two Golden Arrow Awards in 2024, an improvement from one Golden Arrow Award that we received in the prior year.

The Golden Arrow Awards measures a company's performance with respect to the rights of shareholders, equitable treatment of shareholders, role of stakeholders, disclosure and transparency, and responsibilities of the board. This recognition celebrates PIZZA's dedication to uphold exemplary corporate governance practices among Filipino publicly listed companies and reflects our commitment to further improve in this area as we move forward with our growth ambitions.

Understanding Our Impacts

[GRI 2-6: Activities, value chain and other business relationships]

Our sustainability strategy is anchored on the environmental, social, and economic impacts of various business activities along our value chain. We map PIZZA's relevant sustainability issues against our value chain in order to manage our risks and negative impacts and identify opportunities to scale our positive impact and create greater value for our stakeholders.

Research & Development (R&D)– Formulating and testing of food products and non-food materials

Sourcing – Procurement, storage, and distribution of food and non-food materials.

Store Operations – Preparation of food products and services, including the management and maintenance of store logistics and facilities

Business Segments – Offering of products and services through dine-in, delivery, carry-out, functions, and the SuperCard+

Guest Engagement – Marketing and feedback mechanisms conducted for guests

	Research & Development	Sourcing	Store Operations	Business Segments	Guest Engagement
Impact Creation					
PEOPLE	Diversity & Inclusion				
	Talent Acquisition & Management				
	Employee Engagement				
	Workplace Culture & Environment				
				External Guest Engagement	
		Job Creation			
		Livelihood Support			
PLANET		Natural Resource Efficiency			
	Environmental Impact Management				
	Supply Chain Management				
PIZZA	Product Development & Innovation				
	Food Safety & Quality				
	Healthier Products				
	Nutritional Transparency			Nutritional Transparency	
GOOD GOVERNANCE	Business Ethics & Compliance				
	Labor Practices				

How We Engage

[GRI 2-25: Processes to remediate negative impacts]

[GRI 2-26: Mechanisms for seeking advice and raising concerns]

[GRI 2-29: Approach to stakeholder]

Channels of Engagement	Concerns	How we address them
Employees		
<ul style="list-style-type: none"> • Town hall meetings • Performance appraisals • Training and development programs • Informal training and mentorship • Email blasts and social media • Team building activities • Collective Bargaining Agreement 	<ul style="list-style-type: none"> • Career growth and development • Employee salaries and benefits • Growing organization 	<ul style="list-style-type: none"> • Training and mentorship programs • Proper compensation and benefits and voluntary store reassignment programs • Organizational review and manpower planning
Guests		
<ul style="list-style-type: none"> • Store service • In-store feedback mechanism • Guest feedback channels (Email, SMS, Website, App) • Social media channels – Facebook, Twitter, Instagram, Viber 	<ul style="list-style-type: none"> • Quality of service in both dine in and delivery channels • Food quality and safety • Safe eating environment • Delivery app performance • Availability of major products 	<ul style="list-style-type: none"> • QSCH standards and audit processes Proficiency Test for Managers and training of store personnel • RM Assembly, Specialists Assembly to address Guest Related issues, Best Practices sharing • Implementation of health and safety protocols • Guest recovery protocols and IT support • Transparent communications and new product innovations in lieu of out of stock products
Communities		
<ul style="list-style-type: none"> • Consultation sessions prior to store opening • Community and advocacy events 	<ul style="list-style-type: none"> • Quality of service • Hiring opportunities • Corporate social responsibility 	<ul style="list-style-type: none"> • Partnership with the Down Syndrome Association of the Philippines to provide job opportunities for individuals with Down Syndrome • Partnership with local LGUs to provide job opportunities for senior citizens and persons with

		disabilities
Suppliers		
<ul style="list-style-type: none"> • Communication lines (phone, email, meetings) • Supplier accreditation process • Supplier negotiations and bidding • Order placement and PO issuance 	<ul style="list-style-type: none"> • Issues with bidding and procurement • Scheduling and logistical concerns • Minimum accreditation requirements and schedule • Inflationary pressures 	<ul style="list-style-type: none"> • Regular engagement with suppliers • Supplier orientation process on company policies and commitments
Government		
<ul style="list-style-type: none"> • Annual audits, reports, and publications • Press releases 	<ul style="list-style-type: none"> • Compliance with laws and regulations • Opportunities and areas for public and private sector collaboration • Completeness and accuracy of reports • Transparency and accountability 	<ul style="list-style-type: none"> • Compliance, transparency and timeliness on submission of required reports and renewal of permits and licenses • Updating of company policies and systems based on latest government regulations, as needed • Attendance and participation to government-sponsored learning sessions and compliance programs
Investors and Shareholders		
<ul style="list-style-type: none"> • Investor touch points (meetings, conferences, commissary visits, email, phone) • Press releases 	<ul style="list-style-type: none"> • Business viability and growth • Financial outlook and disclosures • Business risks and opportunities • Sustainability and ESG 	<ul style="list-style-type: none"> • Facilitating effective two-way communication between the Company and financial community • Transparency and accountability with regard to the Company's strategic plans • Regular engagements through different touch points with investors and shareholders
Media		
<ul style="list-style-type: none"> • Press briefings and conferences • TV and radio advertisements 	<ul style="list-style-type: none"> • Proper representation and labeling • Marketing practices 	<ul style="list-style-type: none"> • Regular consultations • Branding and marketing guidebook
Franchisees		
<ul style="list-style-type: none"> • Communication lines (phone, meeting, 	<ul style="list-style-type: none"> • Business viability and 	<ul style="list-style-type: none"> • Providing business updates during franchise

email) <ul style="list-style-type: none"> • Franchise expos • Franchise business forums 	growth <ul style="list-style-type: none"> • Business risks and opportunities • Changes in systems and processes 	business forums <ul style="list-style-type: none"> • Conducting regular franchise roadshow events
---	---	--

People

Employees

Diversity and Inclusion

[GRI 3-3: Management of material topics]

[GRI 2-7: Employees]

[GRI 405-1: Diversity of governance bodies and employees]

PIZZA is committed to building a talent pool that puts a premium on a variety of skills and potential, does not discriminate based on ethnicity, religion, or gender, and supports the different communities where our stores operate through local hiring. We believe a diverse and inclusive organization is critical for business growth, innovation, and longevity.

Diversity and inclusion must be reflected from the very top – a diverse set of Board of Directors is vital to drive continuous growth and achieve strategic objectives. Our [Board Charter](#) states our Board Diversity Policy and commitment.

Guided by our policies, our Human Resources (HR) Department cultivates an inclusive workplace where all employees, with their multifaceted backgrounds, thoughts, and experiences, are valued and invited to contribute to our growth and success. Though our middle managers and front-line leaders have a fair gender split, the gender distribution is still skewed towards males at the executive and senior management levels.

As we progress, our focus remains on identifying and nurturing the best talent, recognizing the unique contributions that individuals from diverse backgrounds can bring to our team. We aspire to evolve our leadership composition to include a breadth of perspectives, enhancing our ability to innovate and maintain a competitive edge. In every facet of our business, we are committed to fostering an environment where excellence is the cornerstone, and diversity and inclusion are simply the result of our pursuit of the highest caliber of talent and leadership.

Total employees in 2024: 2,288 (2023: 2,269)

PIZZA defines employees as full-time employees only, from rank-and-file at the restaurant floor to executive leaders. This represents the total number of employees by the end of 2024.

Total workers in 2024: 6,952 (2023: 4,831)

Including outsourced personnel, our workforce in 2024 amounted to 6,952. Outsourced personnel are vital to our operations as they comprise all our store riders, store members, participants from our inclusive hiring programs, cluster maintenance technicians, and utilities.

Employee Breakdown	2022	2023	2024
By gender			
Female	863 (50%)	1,146 (51%)	1,130 (49%)

Male	861 (50%)	1,123 (49%)	1,158 (51%)
By age			
Under 30 years old	515 (30%)	907 (40%)	685 (30%)
30-50 years old	1,153 (67%)	1,286 (57%)	1,492 (65%)
Over 50 years old	56 (3%)	76 (3%)	111 (5%)

Board of Directors Breakdown	2022	2023	2024
By gender			
Female	1 (11%)	1 (11%)	1 (11%)
Male	8 (89%)	8 (89%)	8 (89%)
By age			
Under 30 years old	0	0	0
30-50 years old	2 (22%)	2 (22%)	2 (22%)
Over 50 years old	7 (78%)	7 (78%)	7 (78%)

2024 Inclusivity at PIZZA in Numbers

On the Job Training (OJT) opportunities	233
Love 'Em Down Participants	42
Senior Citizens	29
Persons with Disabilities	22

Talent Acquisition and Management

[GRI 3-3: Management of material topics]

[GRI 401-1: New employee hires and employee turnover]

[GRI 404-1: Average hours of training per year per employee]

[GRI 404-2: Programs for upgrading employee skills and transition assistance programs]

[GRI 404-3: Percentage of employees receiving regular performance and career development reviews]

At PIZZA, we believe that our strong talent acquisition and management program allows us to create a culture of high performance and productivity, maintain a highly motivated workforce that is diverse and inclusive, and delivers our seamless guest-centric service.

New employee hire rate: 34% (52% female: 48% male)

Turnover rate: 25% (52% female: 48% male)

The turnover rate refers to the percentage of employees who have left the Company out of total employees at the end of the reporting year.

Training and Development

Average training hours	2022			2023			2024		
	Female	Male	Per Employee	Female	Male	Per Employee	Female	Male	Per Employee
	70	60	65	92	84	88	124	115	119

PIZZA'S Human Resources Division stands at the helm of our employees' growth. Guided by our Training and Development policy, our HR teams work with our Department Heads to develop and

deliver learning programs that build competencies, address performance gaps, adapt to business developments, and prepare high-potential employees as part of succession planning.

Shakey's Company Wide Training Programs and Courses	Description
Training Programs	
Comprehensive Onboarding Program	Onboarding program for newly hired employees that covers company orientation and philosophies, product knowledge, guest service, duties and responsibilities, safety and security guidelines, and cashiering
Management Development Program	Develops Manager Trainees in restaurant operations
Restaurant Train the Trainer Workshop	Transforms employees both at the restaurant operations and Corporate Support Office (CSO) into credible and effective trainers who can cascade company goals, philosophies, means, and standards to employees
New Store Opening Training	Equips core teams of opening stores with technical capabilities required for store operations
Restaurant Staff Development Program	Trains restaurant staff in the technical and leadership competencies necessary for Shift Management positions through leadership training, certification, and dual specialization sessions
Training Courses	
Operations Training Courses	Upskills Store Operations employees with technical and leadership competencies that will enable them to perform their jobs successfully
Corporate Support Office Training Courses	Reinforces company goals, philosophies, means, and standards among our CSO employees while also offering learning opportunities to enhance their skill set and improve attitude and habits

Our training programs include tailored courses, classroom training, on-the-job training, and learning assessment tests. Graduates of training programs receive a certification upon completion. We also offer training opportunities through stand-alone courses, open to full-time and outsourced employees.

In addition to formal training programs, continuous hands-on and informal learning opportunities are offered to PIZZA employees to improve employee engagement and instill the Company's WOW! Culture and values. These include sit downs and coaching sessions, general assemblies, team building sessions, People Day feedback conversations, and sales rallies.

PIZZA'S WOW! Culture

PIZZA's corporate "WOW!" Culture is built around the PIZZA WOW! Principle, which is the core of the Company's service ethos. This principle is guided by three imperatives—being better than before, better than others, and better than expected, setting a dynamic performance metric that pushes boundaries.

The application of the WOW! Culture towards guests is termed 'WOW the Guest', which focuses on consistently exceeding guests' expectations. It is a practice of assessing every interaction through the lens of the three imperatives of WOW-ing, with a robust system to ensure every experience is better than the last, exceeds industry standards, and surpasses what the guests

anticipate.

Performance Management System

PIZZA promotes and rewards people based on exemplary performance. Through our annual Performance Management System (PMS), employees set clearly defined goals, receive continuous feedback, and are recognized for their contributions. PIZZA employees are evaluated against our core WOW! Values through the PMS.

The involved individual and their direct manager work together to monitor and evaluate the progress of goals. Our standardized performance appraisal process ensures assessments are done objectively so that management and employees meet our performance standards.

Through our Individual Development Plan (IDP), high-potential individuals collaborate with their manager, selecting 3-4 areas to work on during the year and developing a tailored plan to enhance performance. Since 2019, this development program has sought to close competency gaps and promote career growth while empowering employees to take ownership of their development. IDP takes on a 70-20-10 approach where 70% of the upskilling experience is through on-the-job training, 20% is from direct coaching, and 10% is formal classroom learning.

As a result of our comprehensive training and development initiatives and strong performance management system, 13% of our full-time employees were promoted during the reporting year in recognition of their outstanding performance and contributions to the Company.

In 2024, 60% of our employees—from rank-and-file to executive levels—underwent a performance review process. As a result, 303 full-time employees were promoted, advancing in both rank and position.

L&D Training and Spec Ops Boot Camp

We at PIZZA believe in the continuous improvement of our staff and services. As a result, we have increased support for our leadership and development team, particularly with our leadership and development.

In 2024, we conducted 8 L&D training and development camps to train more than 500 skilled managers and leadership personnel to staff our stores. As part of our initiative to provide a high-quality experience for our guests, we will continue to upskill and train our staff to deliver the best dining experience.

We also conducted our Spec Ops Boot camp in 2024, a leadership training program to empower individuals to become effective and inspiring leaders by fostering a deep understanding of team dynamics, embracing change, and empowering themselves and others to deliver high-quality guest service.

Through a combination of self-introspection, creativity, and reframing techniques, participants will learn to visualize and implement change, map the guest journey, and enhance the guest experience through key service delivery skills. The program will encourage participants to lead with purpose, autonomy, and mastery while focusing on building trust, credibility, and fostering a

sense of progress within their teams. Team simulations will provide hands-on practice, ensuring participants understand the core principles of team collaboration, effective leadership, and the dynamics of creating high-performing teams.

Headed by the PIZZA Operations Team, a Knowledge and Skills Exam was given to managers and spec ops levels to gauge stock knowledge QSCH of (Quality, Service, Cleanliness, Hospitality) standards, and food safety. This also contributed to the upskilling of our staff and allowed us to identify promising candidates for promotion to leadership positions.

By the end of this training, leaders will have developed the ability to inspire, guide, and motivate their teams to achieve common goals while embracing the challenges of change with a forward-thinking mindset. They will also be equipped with the skills and confidence to apply these leadership principles in their respective stores, ensuring consistency in performance and creating a positive and impactful environment for their teams and guests.

Employee Engagement

[GRI 3-3: Management of material topics]

[GRI 2-25: Processes to remediate negative impacts]

[GRI 2-30: Collective bargaining agreements]

[GRI 401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees]

PIZZA's WOW! Culture drives our employee engagement and performance. We actively embed our core values from onboarding to day-to-day operations. This includes integrating the WOW! Culture across our brands, as seen in Potato Corner where HR facilitates cross-functional meetings and specific WOW! sessions to deepen its impact. Additionally, for our international teams, such as in China, we've tailored resources like the WOW! Grid to ensure cultural relevance and continuity of our core values.

We recognize our duty to provide a secure livelihood for our employees. PIZZA offers fair and competitive compensation and benefits that conform with and go beyond national labor statutes, standards, and requirements through our Code of Business Conduct and Ethics. Employees are entitled to benefits that go beyond statutory labor standards such as healthcare coverage and medical services, vacation and sick leave, paternity and maternity leave, flexible working arrangements depending on the nature of work, and retirement benefits to qualified employees, among others. To continue to attract and retain the best talent, we stay current on market standards for salary and benefits and adopt best practices in developing strong employee relations. Apart from providing an engaging environment as well as stable employment, we regularly recognize and honor our exemplary employees and high-performing stores.

The Confederation of Filipino Workers – Shakey's Pizza Asia Ventures, Inc. Workers Chapter, a recognized and registered labor organization, acts on behalf of our company-owned Shakey's store rank-and-file employees as the representative body to express concerns regarding their employment terms. Through mechanisms such as quarterly engagements with HR leads and direct lines with the employee relations team, the organization works with PIZZA to settle these grievances. The organization's Labor Management Council, co-chaired by both rank-and-file and senior executives, ensures that the employee's right to association and collective bargaining is upheld through our conflict resolution and grievance procedure.

Through mechanisms such as quarterly engagements with HR leads and direct lines with the employee relations team, the organization works with PIZZA to settle these grievances. The organization's Labor Management Council, co-chaired by both rank-and-file staff and senior executives, ensures that the

employee's right to association and collective bargaining is upheld through our conflict resolution and grievance procedure.

1,184 members of our total workforce represent regular restaurant rank-and-file employees (excluding restaurant managers and restaurant officers) are directly employed in all Shakey's company-owned restaurants. As of 2024, 14% of total full-time employees are covered by collective bargaining agreements (CBA).

For regular full-time employees not covered by the CBA, such as corporate support employees and store employees of our other businesses, employment terms and conditions are based on their respective employment contracts. PIZZA respects the freedom of all our employees to exercise their right to organize and bargain for better employment terms and conditions.

Workplace Culture and Environment

[GRI 3-3: Management of material topics]

[GRI 2-27: Compliance with laws and regulations]

[GRI 403-1: Occupational health and safety management system]

[GRI 403-2: Hazard identification, risk assessment, and incident investigation] [GRI 403-5: Worker training on occupational health and safety]

[GRI 403-6: Promotion of worker health]

A healthy and safe working environment is a prerequisite to the well-being of our workforce and paramount to the success of our operations. PIZZA is committed to creating decent and safe working conditions whether in the corporate workplace or on our store and warehouse floors to protect our employees and workers from injury and health risks. We fulfill this through our Occupational Safety and Health (OSH) Program and Policies, in full compliance with RA 11058 and the Department of Labor and Employment (DOLE)'s standards.

Our Health and Safety Committee manages our OSH program. This includes orientation and regular training, support for work permits for at-risk establishments, and provision of select protective equipment. Work-related hazards are regularly identified and assessed for severity and frequency and given appropriate control systems to prevent these safety risks. Any disabling injury whether permanent, temporary, or resulting in fatalities are reported to DOLE and submitted with required supporting documents to be processed.

In accordance with RA 11058, PIZZA also has put the following OSH policies in place to ensure a safe, productive, and supportive workplace:

1. Company Commitment on Occupational Safety and Health
2. Promotion of a Drug-Free Workplace
3. Mental Health Services in the Workplace
4. Prevention and Control of HIV-AIDS
5. Prevention and Control of Tuberculosis
6. Prevention and Control of Hepatitis B
7. Composition and Duties of Health and Safety Committee

We support our employees' overall health and wellbeing by providing benefits such as medical services and healthcare coverage to our full-time employees. The HR and Organizational Excellence team regularly releases internal communications to promote physical, emotional, mental, intellectual, spiritual, environmental, social, financial, and occupational wellness. We reinforce the Comprehensive Dangerous Drugs Act of 2002 (RA 9165) to establish a drug-free work environment through our Employee Code of Conduct.

Guests

External Guest Engagement

[GRI 3-3: Management of material topics]

[GRI 2-25: Processes to remediate negative impacts]

With nearly 50 years of history in the country, Shakey's has become one of the most recognizable brands in the Philippine food service industry. Our new brands, Peri-Peri, Project Pie, R&B, and the latest acquired Potato Corner have established a strong following themselves. Building brand equity hinges on our commitment to giving guests a WOW-ing experience. With guest centricity and passion for service excellence at the core of our WOW! Culture, the PIZZA team embodies the values by putting themselves in our guests' shoes and acting on their needs and wants.

With over two million users nationwide, our Supercard customer loyalty program enables holders to numerous exclusive benefits such as discounts, freebies and promotions. In 2022, we extended these perks from Shakey's and Peri-Peri to R&B and pilot stores in Potato Corner. As of 2024, all customers of Potato Corner company-owned stores can now take advantage of Supercard benefits.

We believe continuous feedback and evaluation deepen relationships and build customer loyalty. Our Guest Engagement Team sets the tone for our guest-centric culture and oversees the customer relationships with our brands across both company-owned and franchised stores. Through an integrated feedback management system, we connect with customers and address their concerns in a streamlined and timely manner, closing guest feedback tickets within 24 hours.

Whether regarding satisfaction, health and safety, or privacy and data security, we engage with our guests across multiple touchpoints beyond the service period, such as our WeCare emails, Electronic Guest Comment Card, Shakey's delivery hotlines, website, mobile application, and social media accounts. The Guest Engagement team consolidates, analyzes, and reports feedback to continuously improve the way we engage our guests.

We received over 592,937 tickets, or documented interactions with customers, from across all our customer touchpoints and platforms. Of these tickets, only 6% were complaints and negative feedback regarding our products and service.

Essential to our integrated feedback management is our Auto Feedback Link. This links a feedback form directly to our In-House Delivery guests who order via our website, mobile application, and hotline (excluding third-party food delivery service providers) to monitor our performance in three service areas—overall experience, delivery promptness, and product quality. We achieved a 4% response rate during the year, of which 60% were positive.

Our in-house Contact Center team manages our online interactions with guests to accommodate increasing guest feedback through online channels. Insights from our customer interactions help us identify underperforming stores that need support, as well as excelling stores whose best practices can be replicated.

Levering Technology to Enhance Guest Experience

PIZZA leverages technology and feedback to continuously improve our delivery time. At the same

time, we work closely with our drivers to ensure that their safety is not compromised in the pursuit of this goal. We do this by setting a maximum speed limit and designing efficient and systematic routes. Furthermore, the drivers are not penalized for delays in deliveries.

Our customer engagement and management approach leverages technology from response and communication to tracking and evaluation. We have systems in place to meet industry standards for data security, as mandated by the Data Privacy Act of 2012.

Our Quality Commitment Initiatives

At PIZZA, we believe that guest satisfaction should always be the ultimate end goal for our services and products. This is why we stepped up our quality commitment initiatives in 2024, identifying key areas where we can improve and strengthen our performance in areas where we're already doing well.

Three initiatives formed the core of our quality commitment initiatives this year:

Service Delivery Improvement Program

This initiative aims to close the gap between underperforming branches and the rest of our better-performing branches through on-site visits, training, and evaluations.

The result of this initiative was lessening the number of stores that received a 50% rating or less in terms of store performance. Through this project, we were able to reduce the number of underperforming stores by more than 40% in 2024. We will continue to improve the remainder of our underperforming stores to quality standards in 2025.

Service and Hospitality Improvement Program

Similar to our service delivery improvement program, this initiative targets another important part of guest satisfaction: our staff. By ensuring that QSCH standards are ingrained in our staff, we help our underperforming stores provide better experiences.

We monitored in-store feedback, guest reviews, and other internal metrics to identify areas where our staff may lack service and hospitality skills. We then conducted training sessions to ensure that they were up to par. As a result, these employees improved the speed of service while also ensuring consistency in quality.

Store Management Improvement Program

This initiative closely supports the efforts of our service and hospitality improvement program by targeting management and leadership staff in our stores. We conducted extra visits to stores with substandard execution ratings (similar but not related to issues already covered by our service delivery improvement program) and provided additional training and assessments for management and leadership personnel at the site.

These sessions improved our Overall Consolidated Rating (OCR), which measures Product Quality, Service and Hospitality, and Cleanliness and Condition in our stores. As a result of these initiatives, we have seen a steady year-on-year rise in our OCR.

How Our Guests Make Us Better

We work hand-in-hand with our guests to ensure they have the best experiences when they engage with us. To that end, we launched two customer-centric initiatives in 2024 that zero in on their feedback.

Dine-in Guest Feedback Program

This initiative aimed to provide a dedicated feedback channel through a QR Code for dine-in guests, eliminating the need to post on social media and gaining deeper insights into their experience to address issues promptly. As a result, we gathered feedback from guests about their dine-in experiences to improve our product and services.

Voice CSAT

This initiative was directed to implement a survey that provides deeper insights into our guests' needs and ensures agent skills and values align with the brand. The survey examined our guests' experience with our voice agent service in the following areas:

- Knowledge
- Behavior
- Efficiency
- Overall Performance
- Feedback

As a result of this initiative, we were able to gather feedback and insights about the guest experience during their interactions with voice agents. This will lead to a better understanding of what our guests expect from our voice agents and will inform their subsequent training.

In addition, PIZZA encourages further guest engagement by supporting events that have positive societal impact. An example of this is PIZZA's support for women's sports, particularly through the sponsorship of the Shakey's Super League, highlighting the Company's dedication to promoting gender equality and empowering women athletes across the Philippines.

Community Engagement

PIZZA is accountable to the stakeholders in the communities where we operate, including from where we source our ingredients, supplies, utilities, and staff. Our advocacies go beyond providing quality products and services and are in pursuit of enduring and meaningful partnerships with change agents who share our vision of a better future.

Job Creation and Livelihood Support

[GRI 3-3: Management of material topics]

[GRI 203-2: Significant indirect economic impacts]

[GRI 413-1: Operations with local community engagement, impact assessments, and development programs]

As PIZZA grows, so do employment opportunities along our value chain ecosystem. We create livelihood opportunities and encourage decent working environments for our core businesses as well

as our partners, vendors, and suppliers. Our Supplier Code of Conduct and Ethics (SCOCE) is key to our ability to create positive impact while expanding our locus of positive influence.

Total number of jobs supported across PIZZA value chain in 2024: 20,725

PIZZA contributes to the national economy by supporting 20,725 jobs (2023: 18,187). This figure includes company-owned restaurant and corporate support employees and workers, as well as those whose jobs are indirectly supported through our business relationships such as our franchised staff, store riders, participants from our inclusive hiring programs, call center agents, and maintenance and utilities staff.

Planet

Natural Resource Efficiency

[GRI 3-3: Management of material topics]

At PIZZA, we strive to improve the efficiency by which our organization consumes natural resources. We implement industry best practices for water and energy management and closely monitor our consumption of these vital resources.

The Sustainability Steering Planet Subcommittee meets regularly to review our resource management report, monitor developments, and identify new opportunities for reducing water and energy consumption.

Water Consumption Reduction

[GRI 3-3: Management of material topics]

[GRI 303-2: Management of water discharge-related impacts] [GRI 303-3: Water withdrawal]

Water is essential to our business operations, from general cleaning and sanitation at stores to the cooking process. We monitor, measure, and analyze our water usage to continuously improve our resource efficiency, ensure the cleanliness and safety of our operations, and mitigate our environmental impact. This is especially important for PIZZA as we operate in high water stress areas, such as Metro Manila.

Water withdrawal and intensity	2022	2023*	2024
Water withdrawal (CBM)	781,688	1,236,342	1,360,906
Water intensity** (CBM/PHP Million)	55.49	66.32	62.61

*2023 data has been restated due to the identification of an error in the rate used for calculating water withdrawal for a certain area in one of the business units.

**Water intensity is calculated as water withdrawn divided by total systemwide sales in PHP. This metric means that for every million Pesos of sales generated in 2024, PIZZA withdrew 62.61 cubic meters of water, decreasing by 6% as systemwide sales grew by a faster rate compared to water withdrawn.

We invest in technology to reduce our water use, for example by installing automatic low-flow hand washing machines, and engage our stakeholders to use our water resources responsibly.

All wastewater discharged from all PIZZA facilities adheres to minimum standards established by the Department of Environment and Natural Resources (DENR) Administrative Order (DAO) 2021-19, the City Environment & Natural Resources Office (CENRO), the Municipal Environment & Natural

Resources Office (MENRO), and Laguna Lake Development Authority (LLDA).

In 2024, 46 of standalone Shakey's stores utilized onsite sewage treatment plants to treat effluents from their operations before discharging (2023: 46).

Energy Consumption Reduction

[GRI 3-3: Management of material topics]

[GRI 302-1: Energy consumption within the organization]

[GRI 302-3: Energy intensity]

Energy fuels our operations, powering our stores, offices, warehouses, equipment, and vehicles, which primarily rely on electricity, gasoline, and LPG. We are committed to minimizing energy use by implementing efficiency measures and promoting behavioral changes. Our approach includes investing in technology like thermal insulation and inverter-type cold storage to conserve energy.

We encourage our staff to actively participate in energy-saving efforts, such as turning off lights when not needed. While we have greater oversight over company-owned locations, we share our energy-saving strategies with leased spaces and franchisees, aiming to broadly reduce our energy footprint.

Energy	2022	2023	2024
Total energy consumption (GJ)	97,958,127	66,685,428	67,602,210
Non-renewable	97,958,127	66,685,428	67,602,210
Energy intensity* (GJ/PHP Million)	6,954	3,577	3,110

**Energy intensity is calculated as total energy consumption divided by total systemwide sales in PHP. This metric means that for every million Pesos of sales in 2024, PIZZA consumed 3,110 gigajoules of energy, decreasing by 13% as systemwide sales grew by a faster rate compared to energy consumption.*

Environmental Impact Management

Managing our resources responsibly goes hand-in-hand with managing and mitigating our negative impacts on the environment and doing our part in tackling climate change.

Greenhouse Gas Emission Reduction

[GRI 3-3: Management of material topics]

[GRI 305-1: Direct (Scope 1) GHG emissions]

[GRI 305-2: Energy indirect (Scope 2) GHG emissions]

[GRI 305-4: GHG emissions intensity]

Our senior leadership team and Board of Directors are jointly responsible for assessing the impacts and developing the appropriate mitigation and adaptation strategies to reduce our carbon emissions and manage climate-related risks.

Effective responses to climate change rely on credible strategies to transition towards a low carbon economy. PIZZA strives to increase the uptake of renewable energy in our operations. We are exploring mixed energy sources, such as solar panel installations at the corporate head office, free-standing stores, and commissaries, and use of solar powered water heaters.

GHG Emissions & GHG Intensity of PIZZA (Scopes 1 & 2)*

Emission	2022	2023	2024
Scope 1 (tonnes CO ₂ e)	6,170,473	4,190,375	4,246,799
Scope 2 (tonnes CO ₂ e)	57,055	55,387	59,644
Emission intensity (tCO ₂ e/Php Million)**	198	228	198

*Standards used for the computation are based on the GHG Protocol Corporate Protocol and Reporting Standard. Location-based grid emission factors are based on the Philippine Department of Energy. The gasses reported include carbon dioxide, methane, and nitrous oxide.

**Emission intensity is calculated as total GHG emissions divided by total systemwide sales in PHP. This metric means that for every million pesos of sales in 2024, PIZZA emits 198 tons CO₂e of greenhouse gasses, decreasing by 13% as systemwide sales grew by a faster rate compared to emissions.

Landfill Waste Reduction

[GRI 3-3: Management of material topics]

[GRI 301-1: Materials used by weight or volume]

[GRI 306-1: Waste generation and significant waste-related impacts]

[GRI 306-2: Management of significant waste-related impacts]

[GRI 306-3: Waste generated]

We recognize that we are responsible for managing the waste we generate across our operations, including procurement of raw materials, food preparation, logistics, and serving our guests through multiple sales channels and store formats. Our opportunities lie in reducing the source, procuring more responsible materials, and improving segregation, recovery, and recycling.

Waste from our operations

Our waste action plan targets significant reduction in plastic and food waste, the predominant types of waste in the Food and Beverage sector.

Waste generated from our operations	2022	2023	2024
Total waste (kg)	164,690	208,991	641,784
Diverted	36	48,106	489,333
Directed	164,654	160,885	152,451

*Significant increase in the amount of total waste this year is due to the inclusion of hazardous wastes diverted from disposal such as cooking oil and grease in the reported data. Previous years disclosed non-hazardous wastes only.

We implement waste segregation measures, wherever possible, within our stores and across our corporate offices. At our headquarters, we have installed five centralized “Stop Before You Drop” trash bins labeled with different waste types and a materials recovery facility (MRF) to reinforce proper separation of recyclables through behavioral change among our corporate support office employees.

Waste from customer packaging

Materials	2022	2023	2024
Materials used (mt)	26,292	47,540	48,897
Renewable materials (%)	98%	97%	96%
Non-renewable materials (%)	2%	3%	4%

Our customer packaging significantly contributed to 2022 plastic waste. To address this, we're assessing and minimizing its environmental impact throughout its lifecycle, from production to disposal. In 2024, we continued to use primarily timber-based materials, like cardboard for pizza boxes and paper for takeout containers.

While sourcing sustainable packaging is a step forward, we face a greater hurdle in the Philippines due to underdeveloped waste management systems, with the urgent task of keeping these materials out of landfills and recycling them effectively. The post-consumer waste challenge is complex, as it falls outside our direct control. Nonetheless, we are dedicated to reducing the environmental footprint of our packaging along our entire value chain. In the interim, we are committed to offsetting our usage of non-biodegradable plastic packaging through our Plastic Footprint Reduction program.

Plastic Footprint Reduction

[GRI 3-3: Management of material topics]

[GRI 413-1: Operations with local community engagement, impact assessments, and development programs]

PIZZA actively pursues a robust strategy to address our plastic footprint resulting from post-consumer waste. Recognizing that some plastic use is currently unavoidable, we have taken concrete action by partnering with the Plastic Credit Exchange (PCX). Our partnership with the Plastic Credit Exchange (PCX) enables us to work towards reducing our plastic footprint for our brands that rely on flexible packaging. We operationalize this commitment by purchasing plastic credits, similar to the carbon offset model, which funds the collection, recycling, or co-processing of a volume of plastic waste equivalent to our packaging output.

January 2024 marked our fifth year of committing to Plastic Footprint Reduction.

PIZZA actively engages in plastic waste management through the PCX program, which ensures the removal and repurposing of plastics equivalent to our usage into new products or energy, aiding in coal replacement.

In 2024, we purchased 92 metric tons of plastic credit to partially offset our plastic packaging procured for the year. Recognizing that offsetting our plastic footprint is an interim step, we are committed to continuously exploring sustainable solutions to minimize plastic use.

To uphold the integrity of our plastic offsets, PCX mandates third-party audits by Isla Lipana & Co. (PricewaterhouseCoopers). The audit validates PIZZA'S plastic footprint, supporting PCX in certifying the Net Zero Plastic Waste status of our brands. It also verifies our PIZZA'S plastic footprints against our annual packaging usage, confirming that a proportionate amount of plastic waste has been responsibly recycled or co-processed. We began the audit in earnest in 2023 and acquired certification in 2024. This rigorous process, detailed in the PCX credit registry, not only enhances our plastic management but also aligns PIZZA with the Extended Producer Responsibility Act of 2022.

For more information on our Net Zero Plastic Waste program with PCX, visit [our website](#).

Supply Chain Management

PIZZA recognizes our contribution to sustainable development is not limited to our operations and direct activities. We seek to magnify our positive impact across our value chain through the relationships with our business partners.

Supplier Credibility

[GRI 3-3: Management of material topics]

[GRI 2-25: Processes to remediate negative impacts]

[GRI 2-27: Compliance with laws and regulations]

[GRI 403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships]

As stated in our Supplier Accreditation Policy, we seek business partners that meet our commercial standards, comply with relevant government regulations, and align with our social and environmental aspirations as a responsible member of the community.

Instituted in 2021, our [Supplier Code of Conduct and Ethics](#) (SCOCE) outlines the Company's stance on responsible sourcing and supply chain sustainability and the corresponding requirements we expect our suppliers, manufacturers, and service providers to uphold.

The SCOCE covers our standards on:

- Human rights (child labor, forced labor and human trafficking, nondiscrimination, harassment, working hours, wages, and benefits)
- Health, safety, and quality
- Business ethics (business integrity, no gift policy, fair competition, privacy and intellectual property, conflict of interest)
- Environmental compliance with applicable laws and regulations
- Management systems

Currently, all supplier audits are mainly for Quality Assurance to evaluate and ensure product quality and safety standards.

As part of accountability, we have also provided the Company's contact details in the SCOCE as open communication lines for our partners to report any cases of misconduct by our people or anyone acting on behalf of our business.

The role of our Board's Corporate Governance & Sustainability Committee includes oversight for supply chain management. To keep abreast with changes in social, environmental, and governance issues across the supply chain, we intend to formally engage with our key stakeholders from our employees and Board of Directors to our suppliers and other external groups such as NGOs, labor groups, or industry peers to help us update and revise our Supplier Code of Conduct and Ethics when necessary.

% of palm oil suppliers certified by the Roundtable on Sustainable Palm Oil	100% (2023: 100%)
---	-------------------

Potato suppliers meet energy efficiency guidelines and are energy star certified.

Beverage suppliers follow sustainability guidelines on water, community, and supplier principles.

Local Sourcing

[GRI 3-3: Management of material topics]

[GRI 204-1: Proportion of spending on local suppliers]

[GRI 413-1: Operations with local community engagement, impact assessments, and development programs]

As a proud Philippine company with WOW-ing restaurant brands well-loved by many Filipinos, we allocate 72% of our total procurement budget to suppliers registered in the Philippines (up from 62% in 2023), particularly for our food items and packaging materials.

We continuously work with our local suppliers to fulfill most of our requirements, namely chicken, fresh produce, and packaging materials. We believe that this approach supports local businesses and

the economy.

2024 KPIs (domestic operations)

% spend on food items spent on local suppliers	72% (2023: 62%)
% of chicken locally sourced	100% (2023: 100%)
% of fresh produce locally sourced	100% (2023: 100%)

Risk Based Vendor Assessment Program

Driven by the importance of good business partnerships to sustain our success through our supplier relations, PIZZA conducted a thorough screening of our vendors based on their supply chain risk management according to current local and global food safety standards.

We conducted the following assessments for our vendors in 2024:

Vendor screenings and prioritization through supplier audit questionnaire and raw materials questionnaire for new vendor qualifications.

Supplier compliance by conducting audits based on raw material risk, severity and recurrence of complaints, and volume, seeking to hold vendors to the highest standards. These risk-based audits aimed to assess compliance in all business sectors including Agriculture and Farm, Warehouse and Distribution, Food Manufacturing, and Food Packaging.

These assessments reinforce our commitment to responsible sourcing by ensuring that we use only high-quality, safe raw materials from rigorously qualified suppliers while preventing food fraud. They also enable us to extend support to micro, small, & medium enterprises (MSMEs) by conducting training such as Good Distribution Practices (GDP) for trucking services and extending coaching and consultation to local suppliers who have yet to meet the requirements to supply PIZZA.

Overall, this initiative helped us establish suppliers' capability of providing goods and services as required by PIZZA and track the supplier's consistent compliance while ensuring that the raw materials provided are safe and high-quality. Moving forward, we will continue to conduct regular audits of our suppliers.

Pizza

Profit-Purpose Alignment

Product Development and Innovation

[GRI 3-3: Management of material topics]

At PIZZA, we constantly look for ways to come up with offerings that are enticing, accessible, unique, and sustainable. Led by our Research and Development team, we believe that developing new products with sustainability in mind drives innovation and WOWs guests.

Product Concept Development

Guest insights indicate innovations for new menu concepts and product improvement which are evaluated and tested for market potential. Boundaries breed creativity – we optimize the existing equipment and ingredients that we have in pursuit of innovative ideas, allowing us to get the most use out of our existing resources and reduce any potential food waste.

Kitchen Profile Development

Based on the product concept brief, we develop and fine-tune the kitchen profile to produce a final prototype that is commercially ready. This includes testing the store processes to determine replicability, food and packaging costs, and feasibility of current kitchen equipment.

Product Feasibility

The operational viability and scalability of the product are measured through production consistency, financial forecasting, reliability of supply for raw materials and kitchenware, and the distribution capacity through our multiple sales channels.

Product Launching

New products are systematically prepared for introduction to the market. This phase involves supply build-up, systems preparations, the completion of product manuals, as well as training and marketing communication materials.

We work with our store operations and suppliers to determine, customize, and ration the pack sizes of raw materials and items according to the stores' consumption, enabling us to minimize food wastage. Moreover, we work with suppliers to ensure our goods are packed and delivered using materials that secure their quality and safety.

New products launched	16* (2023: 23)
-----------------------	----------------

**Product re-engineering of thin crust pizzas across all variants included as one count*

Supplier Audit

PIZZA procures materials only from suppliers that satisfy our globally accepted food quality and safety standards on food safety practices, microbial hazards assessments, employee and facility sanitation, and end-product analysis. Audits are conducted by our quality assurance (QA) officers during the screening process for new suppliers and as part of risk-based surveillance. In doing so, we uphold the Health, Safety, and Quality requirements in our Supplier Code of Conduct and Ethics.

In 2024, 36 suppliers were screened for food quality and safety. Of these screenings, 8 new suppliers were accredited and 23 existing suppliers passed surveillance audits. For the 3 existing suppliers who have failed the audits, we have taken appropriate actions based on the severity of the non-conformance.

Making Better Pizzas

Pizzas are arguably the most integral part of PIZZA's services. As one of the faces of our brand, our pizza quality is one of the most significant factors in building our guest satisfaction. To ensure that we remain competitive and adhere to our own standards, we continued the CERTIFIED PIZZA PERFECT (CPP) and OPLAN PIZZA PERFECT (OPP) initiatives in 2024.

CPP's activities included a refresher course for Product Quality Controllers, Make Up and Oven Staff, weekly visits throughout the program duration, and a People, Product and Equipment store certification by the end of each branch's engagement. The result: Pizza prepared and cooked to

perfection, following our standards of creating the perfect pizza.

Meanwhile, OPP helped improve our pizza standards execution through a quarterly tournament. By submitting pizza images captured in real time, a committee judges and rates the images, awarding the teams behind them higher points.

Staff who attend the competition become more aware of what a WOW-ing pizza should look like and would apply the learnings they get once they go back to their respective stores.

Through these initiatives, we are better equipped to ensure that our pizzas are always of the highest quality and our guests have the most delicious experiences. We will continue to conduct similar assessment activities with our pizzas in 2025.

Food Quality and Safety

[GRI 3-3: Management of material topics]

[GRI 2-27: Compliance with laws and regulations]

[GRI 416-1: Assessment of the health and safety impacts of product and service categories]

[GRI 416-2: Incidents of non-compliance concerning the health and safety impacts of products and services]

We ensure that the food we serve is of excellent quality and is safe for consumption. We promote and adhere to our health and safety protocols that align with the highest standards demanded by the industry at every stage of our operations, from product development to sourcing, logistics, and production to serving our guests.

Product Development

We are in full compliance with the Food and Drug Administration (FDA) Philippines and the National Meat Inspection Service (NMIS) requirements. PIZZA's R&D team has developed and implemented our internal principles and standards in food safety and quality. A shelf-life guide of materials is maintained to ensure safety and quality.

Audit on Receiving

All materials must be thoroughly inspected upon arrival. Product temperature, delivery vehicle cleanliness, hygiene, shelf-life, and packaging integrity are measured for compliance. Stringent receiving procedures are also carried out for materials delivered to our stores.

Audit on Dispatching

The inspection extends to the dispatching activities to our stores – from the delivery vehicles' compliance with hygiene and temperature requirements, quality and safety of finished products, to the packaging interior before dispatch.

Food Safety Training

PIZZA employees are trained in food handling and serving, as well as recognizing and preventing food-related health hazards. We require all our food handlers to be trained as food service professionals using ServSafe standards. The training includes food safety, time and temperature, cleaning and sanitation, cross-contamination and allergens, and personal hygiene.

Quality, Service, Cleanliness, Hospitality (QSCH) Audits

Our internal and external QSCH audits ensure that safety and quality controls are consistently maintained for both our food and service across all our stores.

Our internal QSCH audit is conducted thrice a year across our company-owned and franchised stores

to help us benchmark against similar players in the dining industry. Stores are assessed on:

- **Service and Hospitality**

We give emphasis on THINK GUEST – one of the main components of our WOW Culture. This not only includes the cleanliness and conditions of our stores, but also the way we attend to and serve our guests.

- **Product Quality**

We pay extra attention to the standard product freshness, storage, and food preparation, and other quality control points.

% of Shakey's stores that underwent internal QSCH audits*	100% (2023: 99%)
% of Peri-Peri stores that underwent internal QSCH audits*	96% (2023: 96%)
% of Potato Corner (PC) stores that underwent PC QSCH audits	100% (2023: 11%)

**All stores are 100% audited but not all were audited through Mystery Guests.*

Potato Corner is building capability to audit international stores. Currently, Thailand, a major market under a franchisee, has its own store audit system. The third-party audit is executed by Mystery Guests who appraise our stores on service and hospitality, cleanliness and conditions of stores, and food quality.

Mystery Guest Audits in 2024*

Number of Shakey's stores covered by mystery guest audits	256 (2023: 266)
Number of Peri-Peri stores covered by mystery guest audits	71 (2023:73)

**Mystery Guest Audits were performed for both dine-in and delivery channels; aside from Mystery Guests other audit procedures were conducted to ensure substantive compliance of stores to QSCH standards.*

For complaints on food quality and service, we train our staff to promptly address these incidents through replacements, vouchers, and free meals. Our staff escalates these to store managers who are empowered to make decisions on how to properly resolve and prevent recurrence.

Healthier Products

[GRI 3-3: Management of material topics]

PIZZA is committed to evolving alongside guests' tastes. We will continue to offer choices that delight guests while also providing indulgences for the growing segment of health-conscious and environmentally minded guests.

We've broadened our selection of healthier and eco-friendlier options to meet guest demands, including Shakey's plant-based burger, chicken nuggets, and pizza, and R&B's plant-based milk tea with soy milk and seaweed boba, introduced in 2022. Project Pie and Peri-Peri have also introduced balanced diet choices.

Shakey's Good Menu includes Century Pacific's 'unMEAT'—a non-GMO, cholesterol-free, preservative-free, and trans-fat-free option, rich in protein and fiber. Partnering with Century Pacific Foods, Inc. (CNPF), we aim to offer delicious, affordable, healthy, and environmentally positive alternatives.

As pioneers in the Philippine restaurant industry's shift to plant-based options, we strive to make these diets affordable and widely accessible. Our plant-based offerings continue to be popular among vegetarian, vegan, and flexitarian patrons, supported by our rotating bundle selections. Based on focus group insights and guest feedback, we are confident that our healthy menu items will impress even

those new to plant-based foods.

Nutritional Transparency

[GRI 3-3: Management of material topics]

PIZZA values nutritional transparency, not least as a tool to promote healthier lifestyles for guests. Currently, nutritional value and allergen information for Potato Corner’s flavored fries and allergen information for all Shakey’s offerings are readily disclosed upon customer request.

Product Information Transparency – Nutrition, Allergen and Sensitizer Information and Profiling

PIZZA believes in providing an excellent guest experience to anyone who comes to our stores. To this end, we’ve renewed our commitment to making product nutrient, allergen, and sensitizer information available to comply with regulatory and statutory requirements.

Our corporate QA team has completed the allergen, sensitizer, and calorie information of standard menu items offered for sale across all brands, which are readily available upon request. We also offer more nutrient information, such as calorie content, carbohydrates, protein, total fats, trans fat, saturated fat, sugar, and sodium. As certain cities move towards requiring in-store information by end-2025, we are working towards making information available through various communication channels before the implementation deadline.

This commitment to complying with regulatory requirements on nutritional information and consumer awareness on nutritional value helps our guests have a better experience with our stores. Additionally, it ensures guest welfare by providing allergen and sensitizer information so the guests can make informed choices.

Anti-Corruption

[GRI 205-1: Operations assessed for risks related to corruption]

[GRI 205-2: Communication and training about anti-corruption policies and procedures] [GRI 205-3: Confirmed incidents of corruption and actions taken]

PIZZA has in place a zero-tolerance policy against corruption that applies to the entire organization. New hires are all required to undergo anti-corruption training during onboarding sessions and our Board of Directors receive 1:1 training on management and reporting for incidents. The anti-corruption program and procedures are listed on the [company website](#). PIZZA’s Code of Business Conduct and Ethics also covers elements of anti-corruption with provisions on Conflict of Interest, Conduct of Business, Receipt of Gifts, Compliance with Laws, Whistleblowing, among others.

[GRI 205-1: Operations assessed for risks related to corruption]

1,184 operations (100% of total) were assessed for anti-corruption.

The risks identified and addressed were primarily around employee collusion, especially at the store level. PIZZA has mitigating policies in place and conducts regular audits to manage the risk.

2024 Sustainability Data Summary

ECONOMIC

Economic Value Generated	UOM	2023 ¹	2024
Direct economic value generated (revenues)	million Php	12,849	14,500
Economic value distributed		11,094	12,918
Payments to suppliers, workers, and other operating costs ²		8,732	9,792
Employee wages and benefits		1,617	1,872
Dividends paid to stockholders and interest payments to loan providers		407	620
Taxes given to government		338	635
Economic value retained		1,756	1,582

Procurement practices

	UOM	2022	2023	2024
Percentage of procurement budget used for significant locations of domestic operations that is spent on local suppliers	%	82%	62%	72%

SOCIAL

Employees

Employees by Gender	UOM	2022			2023			2024		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Full-time employees	head/ % of total	861 (50%)	863 (50%)	1,724 (100%)	1,123 (49%)	1,146 (51%)	2,269 (100%)	1,158 (51%)	1,130 (49%)	2,288 (100%)
Executive/Senior leaders	head	8	2	10	5	1	6	8	2	10
Mancom		18	20	38	17	14	31	19	22	41
Middle Management		46	71	117	76	109	185	87	113	200
Frontline Leaders		407	416	823	429	454	883	440	413	853
Rank and File		382	354	736	596	568	1,164	604	580	1,184

Employees by Age	UOM	2022			2023			2024		
		<30 years	30-50 years	>50 years	< 30 years	30-50 years	>50 years	< 30 years	30-50 years	>50 years
Full-time employees	head/ % of total	515 (30%)	1153 (67%)	56 (3%)	907 (40%)	1,286 (57%)	76 (3%)	685 (30%)	1,492 (65%)	111 (5%)
Executive	head	0	4	6	0	2	4	0	4	6
Mancom		3	25	10	1	18	12	0	24	17
Middle Management		13	91	13	22	145	18	9	154	37
Frontline Leaders		216	594	13	281	588	14	169	665	19
Rank and File		283	439	14	603	533	28	507	645	32

		2022			2023			2024		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
New hires	head/ % of total	169 (50%)	170 (50%)	339 (100%)	467 (51%)	452 (49%)	919 (100%)	380 (48%)	408 (52%)	788 (100%)
New hire rate	%	20%			41%			34%		
Turnover	head/ % of total	173 (52%)	158 (48%)	331 (100%)	359 (54%)	302 (46%)	661 (100%)	269 (48%)	296 (52%)	565 (100%)
Turnover rate	%	19%			29%			25%		

Workers

	UOM	2022	2023	2024
Total	head	3,759	4,831	6,952

¹ Economic Value Generated in 2023 was restated to remove non-cash items

² Value includes all other operating costs and investments to the community such as donations and CSR activities.

Jobs Supported		2022	2023	2024
Jobs supported across the PIZZA value chain ³	number	8,858	18,187	20,725

Diversity and equality – Governance bodies

Board of Directors	UOM	2022			2023			2024		
By gender		Male	Female	Total	Male	Female	Total	Male	Female	Total
	head/ % of total	8 (89%)	1 (11%)	9 (100%)	8 (89%)	1 (11%)	9 (100%)	8 (89%)	1 (11%)	9 (100%)
By age		<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years
	head/ % of total	0 (0%)	2 (22%)	7 (78%)	0 (0%)	2 (22%)	7 (78%)	0 (0%)	2 (22%)	7 (78%)

Parental leave - Maternity and Paternity Leave

	UOM	2022			2023			2024		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Employees entitled to parental leave	head	12	42	54	6	61	67	182	151	333
Employees that took parental leave		9	41	50	6	61	67	8	9	17
Employees that returned to work within reporting period		9	40	49	6	59	65	8	9	17
Employees still employed 12 after their return to work		9	40	49	6	59	65	7	9	16

Training and Development

	UOM	2022			2023			2024		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Average training hours per employee	hours	60	70	65	84	92	88	115	124	119
Executive		23	16	21	32	51	36	4	16	7
Senior manager		48	37	42	36	37	37	41	40	41
Middle manager		33	37	35	15	11	12	662	576	614
Supervisor		112	127	120	192	205	198	9	13	11
Rank and File		9	12	10	16	19	17	118	118	118

Anti-corruption

	UOM	2022	2023	2024
Percentage of employees to whom the organization's anti-corruption policies and procedures have been communicated to	%	100	100	100
Percentage of business partners to whom the organization's anti-corruption policies and procedures have been communicated to	%	100	100	100
Percentage of directors and management that have received anti-corruption training	%	100	100	100
Total number and nature of confirmed incidents of corruption	number	0	0	28 ⁴

³ This figure includes company-owned restaurant and corporate support employees and workers, as well as those whose jobs are indirectly supported through our business relationships such as our franchised staff, store riders, participants from our inclusive hiring programs, call center agents, and maintenance and utilities staff.

⁴ During the reporting period, there were twenty-eight (28) confirmed cases of corruption. These incidents pertain to fraudulent transactions involving either direct employees of the organization or individuals under an external agency. Affected employees have been subjected to administrative hearings and appropriate disciplinary actions, while those under the agency have been recalled from their positions. The issue was promptly addressed and resolved, and it is deemed immaterial to the financial position and operations of the business.

ENVIRONMENT

	UOM	2022	2023	2024
Energy⁵				
Non-renewable (total)	GJ	97,958,127	66,685,428	67,589,120
Gasoline	GJ	25,339	29,930	19,458
LPG	GJ	97,757,925	66,375,076	67,280,986
Diesel	GJ	2,596	453	278
Electricity	GJ	172,266	279,970	288,398
Renewable (total)	GJ	0	0	0
Energy intensity (per million Php) ⁶	GJ/million Php	6,954	3,577	3,109
Water				
Water consumption	CBM	502,517	1,223,798 ⁷	516,274
Water discharge	CBM	279,171	12,544	844,632
Water withdrawal	CBM	781,688	1,236,342	1,360,906
Water intensity (per million Php) ⁵	CBM/ million Php	55.49	66.33	62.61
Emissions⁸				
GHG emissions (Scope 1 and 2)	tCO ₂ e	6,204,553	4,245,762	4,303,854
GHG emissions (Scope 1)	tCO ₂ e	6,170,473	4,190,375	4,246,799
GHG emissions (Scope 2)	tCO ₂ e	34,080	55,387	59,644
GHG emissions intensity (per million Php) ⁵	tCO ₂ e/million n Php	440	228	198
Materials used				
Total materials used	MT	26,292	47,540	48,897
Renewable	MT	25,892	46,202	47,140
Non-renewable	MT	400 ⁷	1,338	1,758
Waste⁹				
Total waste generated	kg	164,690	208,991	641,784
Total waste diverted from disposal	kg	36	48,106	489,333
Total waste directed to disposal	kg	164,654	160,885	152,451
Non-hazardous/solid waste (total)				
<i>By method</i>				
Disposed				
Incineration	kg	0	86,872	0
Landfilled	kg	164,654	74,013	152,395
Other disposal operations	kg	0	0	0
Diverted				
Preparation for reuse	kg	0	0	0
Recycling	kg		48,106	31,241
Other recovery operations, including composting	kg		0	18,175
<i>By location</i>				
Onsite recovery operation	kg		0	5,273
Offsite recovery operation	kg		48,106	44,143
Onsite disposal operation	kg		0	0
Offsite disposal operation	kg		160,885	152,395
Hazardous/solid waste (total)	kg	Data unavailable	Data unavailable	439,973

⁵ 2023 and 2024 energy, water, and emissions figures comprise all Company-Owned (CO) and Franchised Stores (FS) across all our brands, covering our domestic and international footprint, as well as our corporate support office and commissary. These are total numbers representing our systemwide view of the PIZZA business – within (CO) and outside (FS) the company.

⁶ Intensity figures are computed based on systemwide sales in millions of PHP, covering both company-owned and franchise sales across the entire PIZZA business

⁷ 2023 data has been restated due to the identification of an error in the rate used for calculating water withdrawal for a certain area in one of the business units..

⁸ Standards used for the computation are based on the GHG Protocol Corporate Protocol and Reporting Standard. Location-based grid emission factors are based on the Philippine Department of Energy. The gasses reported include carbon dioxide, methane, and nitrous oxide

⁹ Waste data significantly increased due to disclosure of hazardous wastes this reporting year.

<i>By method</i>				
Disposed				
Incineration	kg			0
Landfilled	kg			56
Other disposal operations	kg			0
Diverted				
Preparation for reuse	kg			359,934
Recycling	kg			79,983
Other recovery operations, including composting	kg			0
<i>By location</i>				
Onsite recovery operation	kg			439,917
Offsite recovery operation	kg			0
Onsite disposal operation	kg			56
Offsite disposal operation	kg			0

Content Indices for Sustainability Disclosures

PH SEC Form 17-A Annex B Content Index 2024

This report complies with the Philippine Stock Exchange Sustainability Reporting Guidelines for Publicly Listed Companies.

Contextual Information	Location and additional information
Name of Organization	Shakey's Pizza Asia Ventures Inc. (PIZZA)
Location of Headquarters	Philippines
Locations of Operations	Philippines
Report Boundary	This sustainability report covers all primary businesses – Shakey's Pizza, Peri-Peri, R&B, Project Pie, Potato Corner, Bakemasters, Inc., – including company-owned stores, commissaries, and corporate support offices operating in the Philippines. Some disclosures will cover local and global franchisees, while Shakey's International stores, which account for only 1% of sales and store network, will be excluded.
Business Model, including Primary Activities, Brands, Products, and Services	Full-service restaurant chain, specializing in casual dining
Reporting Period	January 1, 2024 – December 31, 2024
Highest Ranking Person responsible for this report	Christopher Po, Chairman
Contact for questions regarding the report	Investor Relations, investorrelations@shakeys.biz
“Comply or Explain” Provisions	
Materiality Process	Our Sustainability Commitment: Materiality Process
Economic: Economic Performance Direct Economic Value Generation and Distributed	Our Sustainability Commitment: Governing and Operationalizing Sustainability Sustainability Data Summary SEC 17-A 2024 Annual Report - Management's Discussion and Analysis or Plan of Operation
Economic: Economic Performance Climate-related risks and opportunities	Planet: Environmental Impact Management Sustainability Data Summary
Economic: Procurement Practices Proportion of spending on local suppliers	Planet: Local Sourcing Sustainability Data Summary
Economic: Anti-corruption Training on Anti-corruption Policies and Procedures, Incidents of Corruption	Corporate Governance: Anti-Corruption Sustainability Data Summary
Environment: Resource Management Energy consumption within the organization, Reduction of energy consumption, Water consumption within the organization, Materials used by the organization	Planet: Natural Resource Efficiency, Environmental Impact Management Sustainability Data Summary
Environmental: Environmental Impact Management Air Emissions, Solid and Hazardous Wastes	Planet: Natural Resource Efficiency, Environmental Impact Management Sustainability Data Summary

Social: Employee Management Employee Hiring and Benefits, Employee Training and Development, Labor-Management Relations, Diversity and Equal Opportunity	People: Employees Sustainability Data Summary
Social: Workplace Conditions, Labor Standards, and Human Rights Occupational Health and Safety, Labor Laws and Human Rights	People: Workplace Culture and Environment Sustainability Data Summary
Social: Supply Chain Management	Planet: Supply Chain Management People: Guests Sustainability Data Summary
Social: Relationship with Community Significant Impacts on Local Communities	People: Community Engagement Planet: Plastic Footprint Reduction, Local Sourcing

GRI Content Index 2024

PIZZA has prepared its sustainability disclosures and annual report with reference to the latest 2021 Global Reporting Initiative (GRI) Standards. As part of our ongoing commitment to inspire our stakeholders to contribute to sustainable development, we continue to share not only our progress and opportunities, but also our challenges and learnings. Together with available public information listed below, this report references GRI Standards as summarized in the following table.

GRI Standards		Location of disclosure in this report	Additional references
GRI 1: Foundation			
<u>GRI 2: General Disclosures</u>			
2-1	Organizational details	PH SEC Form 17-A Annex B Content Index 2024	
2-2	Entities included in the organization's sustainability reporting	PH SEC Form 17-A Annex B Content Index 2024	
2-3	Reporting period, frequency, and contact point	PH SEC Form 17-A Annex B Content Index 2024	
2-6	Activities, value chain and other business relationships	Sustainability at Shakey's: Creating Impact Across our Business	
2-7	Employees	People: Employees Sustainability Data Summary	
2-8	Workers who are not employees	Sustainability Data Summary	
2-9	Governance structure and composition	Our Sustainability Commitment: Governing and Operationalizing Sustainability	Board of Directors Board of Committees
2-10	Nomination and selection of the highest governance body		Corporate Governance and Sustainability Charter
2-11	Chair of the highest governance		Board of Directors
2-12	Role of the highest governance body in overseeing the management of impacts		
2-13	Delegation of responsibility for managing impacts	Our Sustainability Commitment: Governing and Operationalizing Sustainability	
2-14	Role of the highest governance body in sustainability report		
2-15	Conflicts of interest		Governance Documents
2-16	Communication of critical concerns		Governance Documents
2-17	Collective knowledge of the highest governance body		SEC 17-A Annual Report 2024 - Directors
2-19	Remuneration practices		SEC 17-A Annual Report 2024 - Executive Compensation
2-20	Process to determine remuneration		
2-22	Statement on sustainable development strategy	Sustainability at Shakey's: Our Sustainability Commitment	
2-23	Policy commitments		Governance Documents
2-24	Embedding policy commitments		
2-25	Processes to remediate negative impacts	Sustainability At Shakey's: How We Engage	
2-26	Mechanisms for seeking advice and raising concerns	Sustainability At Shakey's: How We Engage	
2-27	Compliance with laws and regulations	Sustainability at Shakey's: How We Engage People: Workplace Culture and Environment Planet: Supply Chain Management – Supplier Credibility Pizza: Food Quality and Safety Sustainability Data Summary	
2-28	Membership associations	Direct Answer: Philippine Franchising Association (Shakey's and Potato Corner)	
2-29	Approach to stakeholder engagement	Sustainability at Shakey's: How We Engage	
2-30	Collective bargaining agreements	People: Workplace Culture and Environment	
<u>GRI 3: Material Topics</u>			
3-1	Process to determine material topics	Our Sustainability Commitment: Materiality Process, Governance and Operationalizing Sustainability	
3-2	List of material topics	Our Sustainability Commitment: Sustainability Framework, Governance and Operationalizing Sustainability	

3-3	Management of Material topics	People Planet Pizza	
GRI 200: Economic Disclosures			
<u>GRI 201: Economic Performance</u>			
201-1	Direct economic value generated and distributed	Sustainability Data Summary	
201-3	Defined benefit plan obligations and other retirement plans		SEC 17-A Annual Report 2024 - Retirement Plan Obligations
<u>GRI 203: Indirect Economic Impacts</u>			
203-2	Significant indirect economic impacts	People: Community Engagement	
<u>GRI 204: Procurement Practices</u>			
204-1	Proportion of spending on local suppliers	Planet: Local Sourcing Sustainability Data Summary	
<u>GRI 205: Anti-corruption</u>			
205-1	Operations assessed for risks related to corruption	<p>Direct Answer:</p> <p>100% of operations were assessed for risks related to corruption.</p> <p>There were twenty-eight (28) incidents of corruption during the reporting period. These incidents pertain to fraudulent transactions involving either direct employees of the organization or individuals under an external agency. Affected employees have been subjected to administrative hearings and appropriate disciplinary actions, while those under the agency have been recalled from their positions. The issue was promptly addressed and resolved, and it is deemed immaterial to the financial position and operations of the business.</p>	
205-2	Communication and training about anti-corruption policies and procedures		
205-3	Confirmed incidents of corruption and actions taken		
<u>GRI 206: Anti-competitive Behavior</u>			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Direct Answer: There were zero (0) incidents of legal action during the reporting period.	
GRI 300: Environmental Disclosures			
<u>GRI 301: Materials</u>			
301-1	Materials used by weight or volume	Planet: Landfill Waste Reduction, Plastic Footprint Reduction Sustainability Data Summary	
<u>GRI 302: Energy</u>			
302-1	Energy consumption within the organization	Planet: Energy Consumption Reduction, Greenhouse Gas Emissions Reduction Sustainability Data Summary	
302-3	Energy intensity		
<u>GRI 303: Water and Effluents</u>			
303-2	Management of water discharge-related impacts	Planet: Water Consumption Reduction Sustainability Data Summary	
303-3	Water withdrawal		
303-4	Water discharge		
303-5	Water consumption		
<u>GRI 305: Emissions</u>			
305-1	Direct (Scope 1) GHG emissions	Planet: Greenhouse Gas Emissions Reduction Sustainability Data Summary	
305-2	Energy indirect (Scope 2) GHG emissions		
305-4	GHG emissions intensity		
<u>GRI 306: Waste</u>			
306-1	Waste generation and significant waste-related impacts	Planet: Landfill Waste Reduction, Plastic Footprint Reduction	
306-2	Management of significant waste-related impacts		
306-3	Waste generated		

306-4	Waste diverted from disposal	Sustainability Data Summary	
306-5	Waste directed to disposal		
GRI 400: Social Disclosures			
<u>GRI 401: Employment</u>			
401-1	New employee hires and employee turnover	People: Talent Acquisition and Management Sustainability Data Summary	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	People: Employee Engagement	
401-3	Parental leave	Sustainability Data Summary	
<u>GRI 403: Occupational Health and Safety</u>			
403-1	Occupational health and safety management system	People: Workplace Culture and Environment	
403-2	Hazard identification, risk assessment, and incident investigation		
403-5	Worker training on occupational health and safety		
403-6	Promotion of worker health		
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Planet: Supply Chain Management	
<u>GRI 404: Training and Education</u>			
404-1	Average hours of training per year per employee	People: Talent Acquisition and Management Sustainability Data Summary	
404-2	Programs for upgrading employee skills and transition assistance programs	People: Talent Acquisition and Management	
404-3	Percentage of employees receiving regular performance and career development reviews	People: Talent Acquisition and Management	
<u>GRI 405: Diversity and Equal Opportunity</u>			
405-1	Diversity of governance bodies and employees	People: Diversity and Inclusion Sustainability Data Summary	
<u>GRI 406: Non-discrimination</u>			
406-1	Incidents of discrimination and corrective actions taken	Direct Answer: There were zero (0) incidents of discrimination during the reporting period.	
<u>GRI 413: Local Communities</u>			
413-1	Operations with local community engagement, impact assessments, and development programs	People: Community Engagement Planet: Plastic Footprint Reductions, Local Sourcing	
<u>GRI 416: Customer Health and Safety</u>			
416-1	Assessment of the health and safety impacts of product and service categories	Pizza: Food Quality and Safety	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Direct Answer: There were zero (0) incidents of non-compliance during the reporting period.	
<u>GRI 417: Marketing and Labeling</u>			
417-2	Incidents of non-compliance concerning product and service information and labeling	Direct Answer: There were zero (0) incidents of non-compliance during the reporting period.	
417-3	Incidents of non-compliance concerning marketing communications	Direct Answer: There was one (1) minor incident of non-compliance with regards to marketing communications during the reporting period - which has been resolved.	
<u>GRI 418: Customer Privacy</u>			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Direct Answer: There were zero (0) incidents of substantiated complaints on customer privacy and losses of consumer data during the reporting period.	

APPENDIX N

Risk Exposure	Risk Management Policy	Objective
<i>PIZZA's financial performance may be materially and adversely affected by fluctuations in prices or disruption in the supply of key raw materials.</i>	<i>Aside from actively monitoring raw materials availability and prices, maintains appropriate levels of inventory to manage supply disruption risk.</i>	
<i>Actual or alleged contamination or deterioration of, or safety concerns about, PIZZA's food products or similar products produced by third parties could give rise to product liability claims, guest dissatisfaction, and harm PIZZA's reputation.</i>	<i>PIZZA mitigates food quality and safety risks by having both personnel and its supply chain team observe quality standards such as the ServSafe certification standard. The Company's stores undergo third-party food safety reviews, internal safety audits and routine health inspections. PIZZA also considers food safety and quality assurance when selecting its suppliers. The Company has developed processes and procedures to ensure that food quality and food safety standards are observed in its kitchens.</i>	
<i>PIZZA relies on key third-party suppliers to supply key raw material requirements. A failure by these third-party suppliers to adhere to contractual obligations or a significant disruption in the supply chain and logistics can significantly affect its business operations.</i>	<i>As a policy, PIZZA maintains multiple accredited suppliers for major raw materials to allow for sourcing flexibility. The Company also maintains appropriate levels of inventory to manage supply disruption risk.</i>	
<i>PIZZA's growth is highly dependent on its ability to open new stores, maintain existing stores, and operate these stores in a profitable manner. Failure to successfully locate and secure suitable store locations in its target markets may delay PIZZA store openings and significantly affect its business and results of operations.</i>	<i>The Company has recently established a Business Development Team mainly focused on international and domestic store expansion and project management. PIZZA also undertakes upgrades and renovations at each store at least once every five years. The Company believes that periodic updates and renovations help maintain consistency in design across store formats and contribute to providing our guests with a distinctively Shakey's dining experience.</i>	
<i>Any infringement or failure to protect PIZZA's trademarks and proprietary rights could materially and adversely affect its business.</i>	<i>It is the Company's policy to protect and vigorously defend its rights to intellectual property by regular monitoring and enforcement of its rights in markets in which its restaurants currently exist or markets which it intends to enter in the future. The Company also licenses the use of its registered trademarks to franchisees through franchise agreements which restrict franchisees with respect to the use of our trademarks and impose quality control standards with the goods and services offered in connection with the trademarks.</i>	
<i>PIZZA may be subject to labor unrest, slowdowns and increased wage costs.</i>	<i>PIZZA manages these risks by entering into Collective Bargaining Agreements ("CBAs") and adopting policies to ensure a healthy working environment for its employees that are at minimum in compliance with national and local laws and regulations.</i>	
<i>PIZZA is reliant on its franchisees for the successful management and operations of its franchise stores. In</i>	<i>The Company enters into franchise agreements with each franchisee to operate in accordance with our defined operating procedures, adhere to systemwide menu, and meet</i>	

APPENDIX N

<i>addition, a portion of the company's revenue is derived from royalty and franchise payments. A failure by the franchisees to deliver what is expected of them may significantly harm the brand image and goodwill of the Shakey's brand, as well as adversely affect the business operations and results of operations of PIZZA.</i>	<i>applicable quality, service, health and cleanliness standards. In addition, PIZZA's franchised stores are monitored and supervised by Area Business Managers who assist franchisees with sales and marketing efforts and advise them on growth and expansion plans. Our ABMs also monitor compliance to QSCH (i.e., quality, service, cleanliness and hospitality) standards and compliance with financial obligations.</i>
<i>PIZZA is exposed to the credit risks of its customers, and delays or defaults in payment by its customers could have a material adverse effect on PIZZA's financial condition, results of operations and liquidity.</i>	<i>PIZZA manages credit risk by trading only with recognized and creditworthy third parties. As a policy, all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, the Company also monitors receivable balances on an ongoing basis.</i>
<i>PIZZA's manual and electronic data processing systems are vulnerable to possible data breaches</i>	<p><i>The following policies and manuals are in place:</i></p> <ul style="list-style-type: none"> <i>a. Breach Reporting Guidelines for Employees</i> <i>b. Data Privacy Manual</i> <i>c. Data Breach and Security Incident Management Policy</i>
<i>Workplace safety</i>	<p><i>Safety protocols, Workplace audits, proper vehicle maintenance, defensive driving, health and safety committee. The following corporate policies were put in place to ensure a safe, productive, and supportive workplace:</i></p> <ul style="list-style-type: none"> <i>1. Drug-Free Workplace Policy</i> <i>2. AIDS Prevention and Control Policy</i> <i>3. Tuberculosis Prevention and Control Policy and Program</i> <i>4. Hepatitis B Policy and Program</i> <i>5. Mental Health in the Workplace Policy and Program</i>

REPUBLIC OF THE PHILIPPINES)
CITY OF Pasig City) S.S.

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Vicente L. Gregorio, of legal age, Filipino with address at WOW Center, 15KM East Service Road corner Marian Road 2, Barangay San Martin de Porres, Paranaque City 1700, after having been duly sworn to in accordance with law hereby depose and state:

1. I am the Chief Executive Officer of Shakey's Pizza Asia Ventures, Inc. (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippine with principal place of business at WOW Center, 15KM East Service Road corner Marian Road 2, Barangay San Martin de Porres, Paranaque City 1700.

2. I certify that the Corporation has a sound internal audit, control and compliance system in place and is working effectively.


3. The foregoing is in accordance with the records of the Corporation presently in my custody.

IN WITNESS WHEREOF, I have hereunto set my signature this 30 MAY 2025 at Pasig City.


VICENTE L. GREGORIO
Chief Executive Officer

SUBSCRIBED AND SWORN TO before me this 30 MAY 2025 in Pasig City, with the affiant exhibiting to me his Tax Identification No. 115-733-046.

Doc. No. 135;
Page No. 28;
Book No. 14;
Series of 2025.


SOCRATES J. DE GUZMAN
Appointment No. 112 (2024-2025)
Notary Public for Pasig City and Pateros
Until December 31, 2025
Attorney's Roll No. 85318
33rd Floor, The Orient Square
F. Ortigas Jr. Road, Ortigas Center, Pasig City
PTR Receipt No. 2863406; 01.02.25; Pasig City
IBP OR No. 496754; 01.03.25; RSM
MCLE Compliance VIII 0014202; 4.14.28

REPUBLIC OF THE PHILIPPINES)
CITY OF Pasig City) S.S.

CERTIFICATION OF CHIEF AUDIT EXECUTIVE

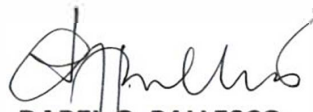
I, **Darel G. Pallesco**, of legal age, Filipino with address at WOW Center, 15KM East Service Road corner Marian Road 2, Barangay San Martin de Porres, Paranaque City 1700 after having been duly sworn to in accordance with law hereby depose and state:

1. I am the Chief Audit Executive of Shakey's Pizza Asia Ventures, Inc. (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippine with principal place of business at WOW Center, 15KM East Service Road corner Marian Road 2, Barangay San Martin de Porres, Paranaque City 1700.

2. I certify that the Corporation has a sound internal audit, control and compliance system in place and is working effectively.

3. The foregoing is in accordance with the records of the Corporation presently in my custody.

IN WITNESS WHEREOF, I have hereunto set my signature this 30 MAY 2025
at Pasig City.


DAREL G. PALLESCO
Chief Audit Executive

SUBSCRIBED AND SWORN TO before me this 30 MAY 2025 in Pasig City, with the affiant exhibiting to me his Driver's License No. D06-11-010997 valid until May 26, 2032.

Doc. No. 134;
Page No. 28;
Book No. 19;
Series of 2024.

SOCRATES E. DE GUZMAN
Appointment No. 112 (2024-2025)
Notary Public for Pasig City and Pateros
Until December 31, 2025
Attorney's Roll No. 85318
33rd Floor, The Orient Square
F. Ortigas Jr. Road, Ortigas Center, Pasig City
PTR Receipt No. 2863406; 01.02.25; Pasig City
IBP OR No. 496754; 01.03.25; RSM
MCLE Compliance VIII 0014202; 4.14.28

APPENDIX Q

EXPLANATION OF AGENDA ITEMS

Proof of notice and determination of quorum

The Company has established a designated website in order to facilitate the registration of and voting in absentia by stockholders at the annual meeting, as allowed under Sections 23 and 57 of the Revised Corporation Code. A stockholder or member who participates through remote communication and votes by proxy shall be deemed present for purposes of quorum.

The Corporate Secretary will certify the date the notice of the meeting was published as required by the Securities and Exchange Commission Notice on Alternative Mode of Distributing and Providing Copies of the Notice, Information Statement, Management Report, SEC Form 17-A dated April 15, 2024.

The Corporate Secretary will further certify the existence of a quorum. For purposes of quorum, only the following Stockholders shall be counted as present:

- A. Stockholders who have registered and voted on the website on or before the cut-off date;
- B. Stockholders who have sent their proxies via the website on or before the deadline.

A majority of the outstanding capital stock shall constitute a quorum for the transaction of business.

The complete guidelines for voting in absentia are found on the Attached Appendix 1.

Approval of minutes of previous meeting

The minutes of the meeting held on June 20, 2023 are posted at the company website, <https://www.shakeysgroup.ph/>

Annual Report

The President and CEO, Mr. Vicente L. Gregorio, will deliver a report to the stockholders on the performance of the company in 2023 and the outlook for 2024. The financial statements as of December 31, 2023 (FS) will be incorporated in the Information Statement.

Copies of the Management Report and SEC Form 17-A will be uploaded to the Company's Website at <https://www.shakeysgroup.ph/> and PSE EDGE under Shakey's Pizza Asia Ventures Inc. Company Disclosures.

Election of directors (including the independent directors)

Each stockholder entitled to vote may cast the votes to which the number of shares he owns entitles him, for as many persons as there are to be elected as directors, or he may give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he may see fit, provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the number of Directors to be elected. The nine nominees receiving the highest number of votes will be declared elected as directors of the company.

APPENDIX Q

Please refer to the attached Appendix 1 for the complete guidelines on voting. Please refer to the attached Appendices 4, 5, and 6 for the Independent Director Nominees' Certifications.

Approval of the Amendment of the Amended By-laws to (i) adjust the notice period and (ii) formally authorize stockholders to vote through remote communication or in absentia, in accordance with the Revised Corporate Code.

Stockholders' approval/ratification is being sought for the amendment of Article V Section 5.03 and Article V Section 5.06 of the Amended By-laws of the Company as follows:

Section	Current Provision	Proposed Amendment
5.03	<p>Notice of Meetings –</p> <p>Notice of meetings shall be given either by mail or by delivering the same to each stockholder of record in person not less than ten (10) days prior to the date set for such meeting. Stockholders shall furnish the Secretary with the address at which the notice of meeting and all other corporate notices may be served or mailed to him at last known post office address. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called.</p> <p>When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.</p>	<p>Notice of Meetings –</p> <p>Notices for the meetings shall be sent by the Secretary by personal delivery, by mail or electronic message at least <u>twenty-one (21) days</u> for regular and special meetings, <u>or such number of days as may be required under relevant rules and regulations</u>, prior to the date of the meeting, <u>to</u> each stockholder of record at his last known address. The notice shall state the place, date and hour of the meeting, and the purpose for which the meeting is called.</p> <p>When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.</p>
5.06	<p>Voting – The stockholders may vote at all meetings the number of shares registered in their respective names, either in person or by proxy duly appointed as herein provided. The vote at election of Directors shall be by ballot unless all the stockholders, present in person or by proxy, shall agree to a viva voce vote.</p> <p>xxx</p>	<p>Voting – The stockholders may vote at all meetings the number of shares registered in their respective names, either in person or by proxy duly appointed as herein provided. The vote at election of Directors shall be by ballot unless all the stockholders, present in person or by proxy, shall agree to a viva voce vote.</p> <p><u>Stockholders may also vote via remote communication or in absentia, in which</u></p>

APPENDIX Q

		<u>case they shall be deemed present for purposes of quorum. Provided, however, that the votes are received by the Secretary before the Corporation finishes the tally of votes.</u> xxx
--	--	---

The above revisions are being proposed to align the Corporation's Amended By-laws with Section 49 of the Revised Corporate Code.

Election of external auditor and fixing of its remuneration

The profile of the external auditor will be provided in the Information Statement for examination by the stockholders.

A resolution for the election of the external auditor will be presented to the stockholders for adoption by the affirmative vote of stockholders representing a majority of the voting stock present at the meeting.

Consideration of such other business as may properly come before the meeting

The Chairman will answer questions on matters concerning the Agenda, the Information Statement and the Management Report sent via the voting website.



HR POLICY AND PROCEDURE

CONTROL NO.	HR-POL-2017-004
EFFECTIVITY DATE	01 APRIL 2017
SUPERSEDING	NEW
PAGE NO.	1
TOTAL NO. OF PAGES	3 PAGES

POLICY TITLE:

Whistleblower Empowerment Policy

RATIONALE:

SPAVI is committed to high standards of ethical, moral, and legal business conduct. In line with this commitment, this policy aims to provide an avenue for people to responsibly report malpractices done by SPAVI employees and be assured that they will be protected from retribution. The Whistleblower Policy is intended to encourage responsible reporting and give protection for people when raising reporting questionable business conduct of SPAVI employees.

OBJECTIVE:

The policy seeks to achieve the following:

- All reports of malpractices or violations of the Code of Conduct will be immediately attended and investigated carefully.
- Encourage and empower whistleblowers to responsibly report malpractices or violations of the Code of Conduct.

SCOPE:

All SPAVI Employees, suppliers, business partners, guests, and other third parties committed to responsible reporting of business malpractices or violations of the Code of Conduct.

POLICY STATEMENT:

1. Whistleblower, shall be protected by Management from retribution. The following are safeguards that will guarantee this:
 - Confidentiality – All whistleblower disclosures made via appropriate channels and persons indicated in this policy will be treated as confidential. The Management promises to exhaust all possible means to protect the anonymity of the whistleblower and his/her disclosure except when external legal actions require identification.
 - Protection from Harassment and Retaliation – any harassment or retaliating action made to the whistleblower shall be subject to disciplinary or legal action. This however does not preclude the Management from executing administrative and/or legal actions on people reporting out of malice or personal gain.
2. In case the whistleblower is involved or participated in the commission of an offense, the Management may be willing to provide protection provided all of the following conditions are satisfied:
 - The person does not appear to be the most guilty
 - There is no direct evidence available to substantiate the offense committed except the testimony of the person
 - If an employee has not any time been convicted of any offense punishable with termination of employment
3. Whistleblowers should promptly report actual event directly to HR Division Head. If the need arises, whistleblowers may report to the Chief HR Officer. Whistleblowers are required to identify themselves to take responsibility for the report. In return, the Company guarantees protection from retribution including non-retaliation or harassment.

4. Anonymous reports indicating suspicions of malpractice committed by a SPAVI employee or its other stakeholders will still be entertained and investigated. However, anonymous whistleblowers cannot expect updating/closure of reports and appropriate protection from Management.
5. The HR Division Head or the Chief HR Officer, as the case may be, will initiate an evaluation and submit a preliminary report to appropriate parties including the whistleblower within 5 working days from receipt of the report.
6. If the preliminary report is not to the whistleblower's satisfaction, then he/she has the option to elevate the matter to the General Manager.
7. Written reports shall be made to the HR Division Head:
Email: SPAVI.whistleblower@gmail.com
(Whistleblowers are encouraged to use your personal email address)

Mobile: 0917 579 1825
Postal address:
SPAVI Corporate Support Office, KM 15 East Service Road corner Marian Road 2, Tindalo St., San Martin de Porres, Paranaque City

Reports via email or postal should be marked Private and Confidential, with the reference "Confidential Disclosure"

IMPLEMENTATION:

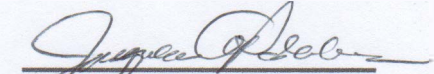
Orientation

Responsible Person	Responsibility
ManCom Member	1. Cascade of this policy to their respective teams and ensure that everybody understands (For both new and existing employees)
HR Division Head	1. Send a copy of this policy to all employees so that everybody has access 2. Facilitate the posting in the bulletin board as proof of publication 3. Facilitate posting in the company website to inform third parties of our company's effort to ensure high ethical, moral, and legal business conduct at SPAVI

REFERENCE DOCUMENTS & RECORDS:

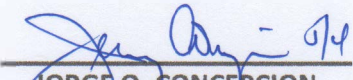
1. Code of Conduct

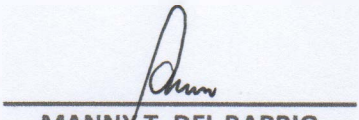
Prepared By:


JACQUELINE A. PADOLINA
HR Division Head

Endorsed By:



JEAN V. LAPA
Chief HR Officer


JORGE Q. CONCEPCION
General Manager


MANNY T. DEL BARRIO
Chief Finance Officer

Approved By:


VICENTE L. GREGORIO
Chief Executive Officer

	SUPPLY CHAIN MANAGEMENT – PROCUREMENT SUPPLIER ACCREDITATION PROCEDURE		CONTROL NO.	SCM-PRO-2024-001
			EFFECTIVITY DATE	JULY 15, 2024
			SUPERCEDING	SSP-PRO-2018-001
			PAGE NO.	1
			TOTAL NO. OF PAGES	8

I. PURPOSE:

This document outlines the procedure in the accreditation of suppliers for Shakey's companies

II. OBJECTIVE:

1. To create a system in accreditation of suppliers
2. To minimize risk or exposure to non-qualified suppliers
3. To ensure alignment of Procurement and the Requesting Department on the qualification of the suppliers for accreditation


III. SCOPE:

This document covers all new, existing and potential suppliers who will be doing business and currently doing business with SPAVI with no proper accreditation requirements prior implementation of this policy in 2018. It includes the completion of standard SPAVI forms, submission of documents, assessment of submitted requirements, supplier visit, endorsement of requesting department, approval of Accreditation team, master database maintenance and up to the creation of supplier master in the system.

IV. DEFINITION OF TERMS:

Below are the terms and corresponding definition used within the context of the document:

- Mutual Non Disclosure Agreement (MNDA) – an agreement issued by Legal and must be signed between SPAVI and supplier in order to protect confidential business information and trade secrets from vendors, employees, and third parties within the specific period of time
- Supplier's Code of Conduct (CoC) – outlines SPAVI's expectations and guidelines with respect to responsible sourcing, including our commitment to human rights, the environment, health, safety and quality, business ethics and the development of a sustainable supply chain
- Integrity Pledge – a separate memo issued to suppliers to emphasize the Management Systems part of the Supplier Code of Conduct

	SUPPLY CHAIN MANAGEMENT – PROCUREMENT SUPPLIER ACCREDITATION PROCEDURE		CONTROL NO.	SCM-PRO-2024-001
			EFFECTIVITY DATE	JULY 15, 2024
			SUPERCEDING	SSP-PRO-2018-001
			PAGE N O	2
			TOTAL NO. OF PAGES	8


- Supplier Accreditation Form (SAF) – form that potential suppliers complete by supplying necessary information of the business requiring accreditation. See Annex A
- SPAVI SAF Document Checklist – a list of mandatory business registrations and other supporting government certification that validates the legality of the business operations. See Annex B
- Supplier Accreditation and Assessment (SAA) form – used as a reporting tool in evaluating and approving the qualification of a potential suppliers by thorough review, analysis and validation of information in the completed SAF, submitted business registrations and supplier visit. See Annex C
- Vendor Master creation – a process where supplier information were inputted in the ERP system to create an identification for the purpose of PO creation and payment settlement to the supplier.
- Requesting Department (RD) – department who requires the services and obliged to transact business to a potential supplier
- Accreditation team (AT) – composed of Procurement, Supply Chain Management Director, Head of Requesting Department, Financial Planning and Analysis Manager, Chief Operating Officer/General Manager, Chief Finance Officer and President/CEO.

V. **GENERAL GUIDELINES:**

All potential suppliers that will have business transactions with SPAVI will be subject to the accreditation and assessment process.

Exempted from the process as follows:


- Government agencies – payment of taxes, SSS, Pag-Ibig, Philhealth, etc
- Utilities – water, electric
- Payroll
- Loans and benefits – banks, hospitals, etc
- Purchases to over the counter establishments
- Petty cash, cash advances, liquidations

	SUPPLY CHAIN MANAGEMENT – PROCUREMENT SUPPLIER ACCREDITATION PROCEDURE		CONTROL NO.	SCM-PRO-2024-001
			EFFECTIVITY DATE	JULY 15, 2024
			SUPERCEDING	SSP-PRO-2018-001
			PAGE NO.	3
			TOTAL NO. OF PAGES	8

- Emergency purchases shall be defined as any problem that would impede or shut down operation of facility, or a systems failure that would seriously impair any critical function of the company.
- Approval of emergency purchases without prior accreditation should be guided by the policy set by Finance on the Approval Authority Limit (AAL) and/or within the cost of error of the approvers accountability.

Implementing Guidelines for Accreditation of Suppliers:


- Only accredit suppliers if there is a need or business requirement
- Procurement should accredit suppliers who came from reputable associations, organizations, agencies and/or other credible sources or referrals from existing clients or employees
- Suppliers' business, owners and its employees must in no way related to any existing employee of SPAVI companies (all brands) to ensure no conflict of interest, otherwise, employee must sign a Conflict of Interest with HR and will agree for audit anytime
- There should be a signed MNDA prior any business dealings (scoping or any exploratory discussion and/or sharing of any information) to new/potential suppliers
- Procurement Team is the only responsible section in sending communication to potential suppliers of all the accreditation requirements
- Requesting Department should endorse the suppliers contact details to Procurement for proper accreditation process prior awarding the requirement to any suppliers
- Accreditation process will be applied to prospective:
 - New suppliers – suppliers endeavouring to make business with SPAVI and who are not yet lodged in in the Vendor Master data of the ERP system
 - Existing suppliers – for those who have been supplying and servicing SPAVI prior issuance of this in 2018
- In cases of urgent requirement and/or early engagement, Procurement must seek approval from SCM Director to simultaneously process the Requisitioners requirement and process the accreditation requirements.
- Process and all requirements for submission will vary depending on the size and classification of the supplier.
 - Class A - Major supplier with potential business requirement of 500K and up
 - Class B - Minor supplier with potential business requirement ok 500K and below
 - Class C - Endorsed by mother company CPFI and/or by other brands
 - Class D - One time use supplier

	SUPPLY CHAIN MANAGEMENT - PROCUREMENT SUPPLIER ACCREDITATION PROCEDURE		CONTROL NO.	SCM-PRO-2024-001
			EFFECTIVITY DATE	JULY 15, 2024
			SUPERCEDING	SSP-PRO-2018-001
			PAGE NO .	4
			TOTAL NO. OF PAGES	8

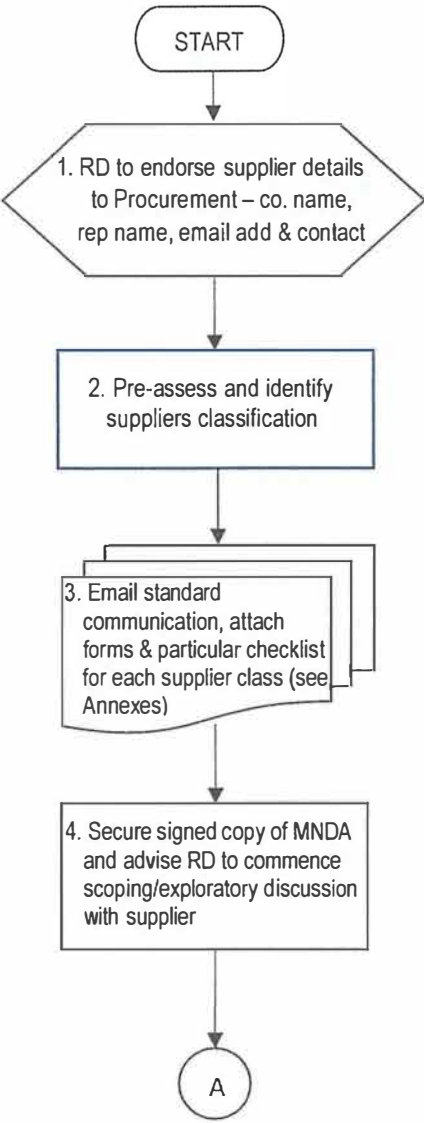
- Information, data and documents (business registrations, certifications, forms, billings, etc) shall be subject to verification prior to qualification of Procurement department. Verification and/or qualification shall include one or many, but not limited to the following means of validating the submitted credentials:
 - Supplier accreditation form checking
 - Registrations checking via SEC online, review of audited FS, etc
 - Site/supplier visit – visit to main office, branch/es, plant/factory and/or warehouse
 - Call or email/Trade check – cross-checking with existing clients as to the legibility, integrity and reliability
 - AFS or Bank certifications – verification with submitted AFS and/or bank references
 - Legal confirmation, optional
- Supplier visit is a requirement (depends on the classification of the supplier) prior to accreditation, however, if time will not permit it, a supplier who will pass through the assessment and found to be qualified based on the information submitted – business registrations were validated, established to be legitimate and financially stable as presented in the financial statements, an accreditation can be granted without delay.
 - Class A – requires supplier visit to at least 2 physical facilities – office, plant, factory and/or warehouse
 - Class B – requires visit to at least the office location of the supplier
 - Class C – optional to have a visit at least to the office facility but not required
 - Class D – no need for supplier visit
- Supplier's accreditation may still be revoked should the site visit will prove that they are not qualified


VI. CRITERIA:

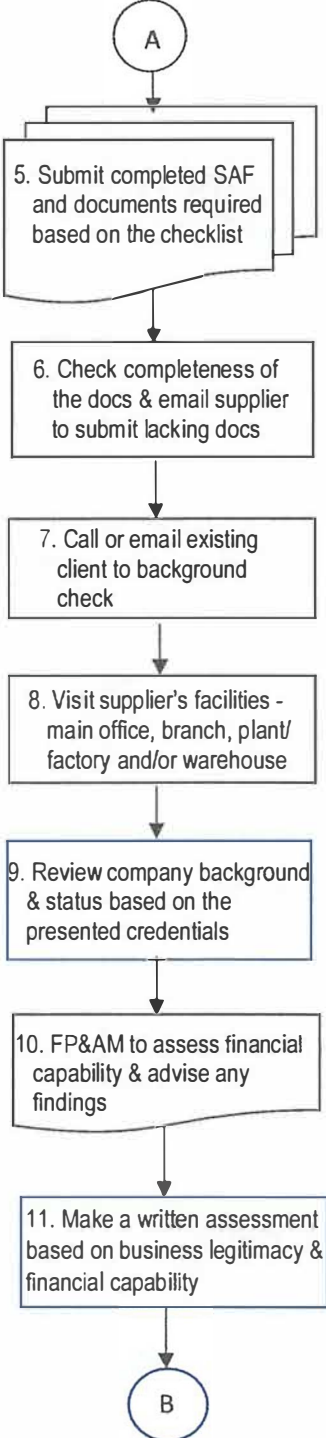
- Business Legitimacy – this should validate the company's business registrations with government establishments like SEC, DTI, BIR, etc.
- Financial Capability - a supplier must have a sufficiently strong cashflow to deliver what the company needs. A review of the Audited Financial Status (AFS) and credit check via bank certifications will help reassure that they won't go out of business unplanned at any given time.
- Service Quality – to assess the ability and commitment of suppliers to provide good quality service in terms of delivery in full and on time.

	SUPPLY CHAIN MANAGEMENT – PROCUREMENT		CONTROL NO.	SCM-PRO-2024-001
	SUPPLIER ACCREDITATION PROCEDURE		EFFECTIVITY DATE	JULY 15, 2024
			SUPERCEDING	SSP-PRO-2018-001
			PAGE N O .	5
			TOTAL NO. OF PAGES	8

VII. WORK GUIDE:

Process Flowchart	Timeline	Resp	Details
	1	RD	1. Endorse and provide the following information so Procurement can get in touch with supplier in complying with the requirements for accreditation: a. Company name b. Name of representative c. Email address and contact no.
	1	Proc	2. Pre-assess suppliers classification based on RD's business requirement/need. a. Class A - Major supplier b. Class B - Minor supplier c. Class C - Endorsed by mother company see Annex C d. Class D - One time use supplier – see Annex D
	1	Proc	3. Communicate to the potential supplier by sending a standard email content attaching the following for completion: a. MNDAs* b. Suppliers Code of Conduct c. Integrity Clause d. Supplier Accreditation Form (SAF) e. SPAVI Supplier Documents Checklist** *MNDAs should be sent ahead of all the other documents in order to start the discussion. **List depends on the supplier's category or classification
	1	Proc/RD	4. Once MNDAs were signed by both parties, Proc to advise Requesting Department that they can schedule or commence scoping/exploratory discussion with Supplier while completing the accreditation process.

	SUPPLY CHAIN MANAGEMENT – PROCUREMENT SUPPLIER ACCREDITATION PROCEDURE		CONTROL NO.	SCM-PRO-2024-001
			EFFECTIVITY DATE	JULY 15, 2024
			SUPERCEDING	SSP-PRO-2018-001
			PAGE NO.	6
			TOTAL NO. OF PAGES	8

Process Flowchart	Timeline	Resp	Details
 <pre> graph TD A((A)) --> S5[5. Submit completed SAF and documents required based on the checklist] S5 --> S6[6. Check completeness of the docs & email supplier to submit lacking docs] S6 --> S7[7. Call or email existing client to background check] S7 --> S8[8. Visit supplier's facilities - main office, branch, plant/factory and/or warehouse] S8 --> S9[9. Review company background & status based on the presented credentials] S9 --> S10[10. FP&AM to assess financial capability & advise any findings] S10 --> S11[11. Make a written assessment based on business legitimacy & financial capability] S11 --> B((B)) </pre>	5	Supplier	5. Submit the completed SAF and all documents based on the checklist, pertinent copies of their business registrations and certifications by email and/or by personal delivery the printed/binded copies to SPAVI office.
	2	Proc	6. Procurement to check completeness of the submitted documents based on the checklist provided and inform/follow up supplier for any incomplete docs to provide them
	1	Proc	7. Procurement to call one or more clients declared in the SAF to background check the performance of the supplier in their company
	1	Proc/RD	8. Procurement together with the Requesting department will schedule and visit (depending on the classification of the supplier) one or more of supplier's facilities – main office, branch, plant/factory and/or warehouse
	1	Proc	9. Procurement to review and verify company status by checking and validating the information in the completed SAF vs. submitted business registrations.
	2	FP&AM	10. Financial capability/stability will then be reviewed by Financial Planning & Analysis Manager based on the submitted audited financial statements, income tax report, bank certificates and call out/report any findings during the assessment whether they are okay or not for accreditation.
	1	Proc	11. Procurement to make a written assessment by completing the Supplier Accreditation and Assessment Form. Procurement focus should be on the legitimacy of the business based on submitted copies of business registrations, certifications, proof of business address, etc.


APPENDIX S

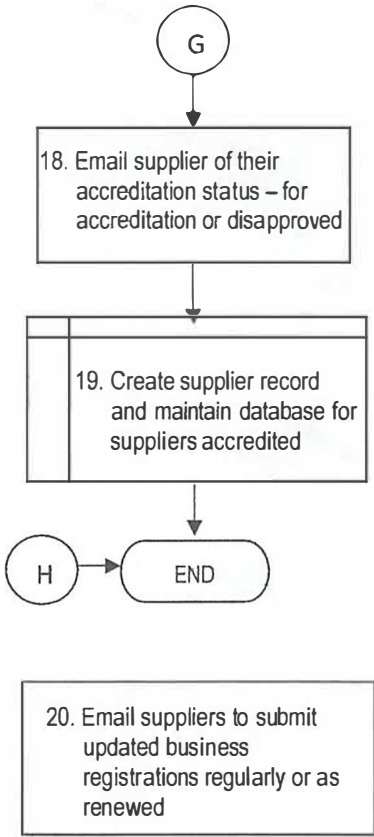


SUPPLY CHAIN MANAGEMENT - PROCUREMENT SUPPLIER ACCREDITATION PROCEDURE

CONTROL NO.	SCM-PRO-2024-001
EFFECTIVITY DATE	JULY 15, 2024
SUPERCEDING	SSP-PRO-2018-001
PAGE NO.	7
TOTAL NO. OF PAGES	8

Process Flowchart	Timeline	Resp	Details
<pre> graph TD B((B)) --> D12{12. For accreditation?} D12 -- YES --> C((C)) D12 -- NO --> D14{14. RD to endorse (Y) or disapprove (N)} D14 -- YES --> D((D)) D14 -- NO --> E((E)) C --> R13[13. Route for approval from the Accreditation team] R13 --> F((F)) D --> R15[15. Head of RD to justify and endorse supplier for accreditation] R15 --> C E --> R16[16. RD to inform Proc & send email of decision not to accredit] R16 --> G((G)) F --> R17[17. Request for vendor master creation in ERP] R17 --> G </pre>	1	Proc/FP&AM	12. Procurement & Finance to make a recommendation based on their assessment and justify his/her recommendation
	1	Proc/ AT	13. If for accreditation, Procurement to affix his/her signature and route for approval from the Accreditation Team: <ul style="list-style-type: none"> • Procurement Manager • Supply Chain Director • Chief Operating Officer/General Manager • Chief Finance Officer • President/CEO
	1	Proc	14. If not for accreditation due to negative findings from either business registrations or financial analysis, ask Requesting Department to review and make a recommendation whether to pursue the accreditation or not.
	1	RD	15. If RD decides to accredit despite the negative findings, a justification and endorsement must be emailed to Proc and finalize the requirements for approval and accreditation
	1	RD	16. If RD decides not to accredit, RD signs and send back to Procurement so a letter via email will be issued to inform supplier of the disapproval.
	1	Proc/ Finance	17. Once SAA form are fully approved and signed, Procurement to request for vendor master creation in ERP system from Finance

	SUPPLY CHAIN MANAGEMENT - PROCUREMENT		CONTROL NO.	SCM-PRO-2024-001
	SUPPLIER ACCREDITATION PROCEDURE		EFFECTIVE DATE	JULY 15, 2024
			SUPERCEDEING	SSP-PRO-2018-001
			PAGE NO.	8
			TOTAL NO. OF PAGES	8

Process Flowchart	Timeline	Resp	Details
	1	Proc	18. Inform supplier of their accreditation status by email whether there are already accredited or disapproved.
	1	Proc	19. Procurement to make database of all accredited suppliers by maintaining a list and soft copies of all the accreditation documents submitted by the supplier together with a folder to safekeep printed copies of the documents and labelled for each supplier to create an internal storage
		Proc	20. To maintain updated records, Proc must request suppliers to send business registrations being renewed on a regular or annual basis (ex. Mayor's permit being renewed every Dec, AFS issued every 2 nd Qtr, etc)

VIII. CONCURRENCE:

Prepared by:


JUDITH S. ISIP
Procurement Manager

Noted by:


KATHRINA M. DAVID
Supply Chain Management Director

Approved by:


JORGE MA. Q. CONCEPCION
Chief Operating Officer


MANUEL T. DEL BARRIO
Chief Finance Officer


VICENTE L. GREGORIO
President/CEO



OCCUPATIONAL SAFETY, HEALTH PROGRAM AND POLICY

CONTROL NO.	OSHP-DFW-001
EFFECTIVITY DATE	MAY 16, 2019
SUPERSEDING	NEW
PAGE NO.	1
TOTAL NO. OF PAGES	4

I. POLICY TITLE

PROMOTION OF DRUG FREE WORKPLACE

II. INTRODUCTION

In compliance with Article V of Republic Act No. 9165, otherwise known as the Comprehensive Dangerous Drugs Act of 2002, and its Implementing Rules and Regulations and DOLE Department Order No. 53-03, series of 2003 (Guidelines for the Implementation of a Drug-Free Workplace Policies and Programs for the Private Sector), Shakey's Pizza Asia Ventures Inc. hereby adopts the following policies and programs to achieve a drug-free workplace;

III. COMPANY POLICY ON DRUG-FREE WORKPLACE

Shakey's Pizza Asia Ventures Inc. explicitly prohibits;

- a. The use, possession, solicitation for, or sale of dangerous drugs on company premises or while performing an assignment.
- b. Being impaired or under the influence of dangerous drugs away from the company, if such impairment or influence adversely affects the employee's work performance, the safety of the employee or of others, or puts at risk the company's reputation.
- c. Possession, use, solicitation for, or sale of dangerous drugs away from the company premises, if such activity or involvement adversely affects the employee's work performance, the safety of the employee or of others, or puts at risk the company's reputation.
- d. The presence of any detectable amount of dangerous drugs in the employee's system while at work, while on the premises of the company, or while on company business. "Dangerous Drugs" include those listed in the Schedules annexed to the 1961 Single Convention on Narcotic Drugs, as amended by the 1972 Protocol, and in the Schedules annexed to the 1971 Single Convention on Psychotropic Substances as enumerated in the attached annex of R.A. 9165.

IV. COMPANY PROGRAM ON DRUG-FREE WORKPLACE

MANDATORY DRUG TEST

- a. To ensure that only those qualified shall be screened and recruited to prevent the detrimental effects (e.g. lower productivity; poor decision making; increased accidents; more compensation claims; and reduced team effort)

SHAKEY'S PIZZA ASIA VENTURES INC.

15 Km. East Service Road Corner Marian Road 2, San Martin de Porres, City of Paranaque

Telephone No. 742-5397

which drug use and abuse may cause in the workplace, the conduct of mandatory drug test shall be required for pre-employment.

- b. Shakey's Pizza Asia Ventures Inc. designates a drug testing center which must be duly accredited by the Department of Health (DOH) as its authorized drug testing laboratory.
- c. Shakey's Pizza Asia Ventures Inc. may also conduct drug testing under any of the following circumstances;

- i. **RANDOM TESTING**

- Officer/employees may be selected at random for drug testing at any interval determined by the Company.

- ii. **FOR-CAUSE TESTING**

- The company may ask an officer/employee to submit to a drug test at any time it feels that the employee may be under the influence of drugs, including, but not limited to, the following circumstances: evidence of drugs on or about the employee's person or in the employee's vicinity, unusual conduct on the employee's part that suggests impairment or influence of drugs, negative performance patterns, or excessive and unexplained absenteeism or tardiness.

- iii. **POST-ACCIDENT TESTING**

- Any officer/employee involved in a "Near-Miss" incident or "Work Accident" under circumstances that suggest possible use or influence of drugs may be asked to submit to a drug test. As defined herein, "Near-Miss" means an incident arising from or in the course of work which could have led to injuries or fatalities of the workers and/or considerable damage to the employer had it not been curtailed. "Work Accident" refers to unplanned or unexpected occurrence that may or may not result in personal injury, property damage, work stoppage or interference or any combination thereof of which arises out of and in the course of employment.
 - d. All drug tests shall employ, among others, two (2) testing methods, the screening test which will determine the positive result as well as the type of the drug used and the confirmatory test which will confirm a positive screening test. Where the confirmatory test turns positive, the company's Assessment Team shall evaluate the results and determine the level of care and administrative interventions that can be extended to the concerned employee and the Employee Relations Section shall be immediately furnished a copy of the test results for appropriate administrative discipline procedures.
 - e. Shakey's Pizza Asia Ventures Inc. shall inform the officer/employee who was subjected to a drug test of the test-results whether positive or negative.
 - f. All costs of drug testing shall be borne by Shakey's Pizza Asia Ventures Inc.

V. TREATMENT, REHABILITATION, AND REFERRAL

- An officer/employee who, for the first time, is found positive of drug use, shall be referred for treatment and/or rehabilitation in a DOH accredited center, without prejudice to appropriate administrative disciplinary actions the employer may initiate. For this purpose, Shakeys Pizza Asia Ventures Inc., shall provide a list of at least three (3) accredited facilities which an employee who was tested positive for drugs may choose from.
- Following rehabilitation, the company's Assessment Team, in consultation with the head of the rehabilitation center,

SHAKEY'S PIZZA ASIA VENTURES INC.

15 Km. East Service Road Comer Marian Road 2, San Martin de Porres, City of Paranaque

Telephone No. 742-5397

shall evaluate the status of the drug dependent employee and recommend to the employer the resumption of the employee's job if he/she poses no serious danger to his/her co-employees and/or the workplace. This clause is without prejudice to the right of the employer to initiate disciplinary action including termination of employment of the subject employee for violation of the Code of Conduct provisions on illegal drugs.

- All costs for the treatment and rehabilitation of the drug dependent employee shall be charged to his account. The period during which the employee is under treatment or rehabilitation shall be considered as authorized leaves without pay. This clause is without prejudice to the right of the employer to initiate disciplinary action including termination of employment of the subject employee for violation of the Code of Conduct provisions on illegal drugs.
- Repeated drug use even after ample opportunity for treatment and rehabilitation shall be dealt with the corresponding penalties under R.A. 9165 and is a ground for immediate dismissal.

VI. ADVOCACY, EDUCATION AND TRAINING

- Shakeys Pizza Asia Ventures Inc. undertakes to increase the awareness and education of its officers and employees on the adverse effects of dangerous drugs through continuous advocacy, education and training programs/activities to all its officers and employees.
- All officers and employees are required to undergo an orientation/education program before assumption of their respective duties. The program shall include the following topics:
 - a. Salient features of R.A. 9165;
 - b. Adverse effects of abuse and/or misuse of dangerous drugs on the person, workplace, family and the community;
 - c. Preventive measures against drug abuse; and
 - d. Steps to take when intervention is needed, as well as available services for treatment and rehabilitation.
- To encourage all officers and employees to lead a healthy lifestyle while at work and at home, Shakey's Pizza Asia Ventures Inc. undertakes to conduct the following activities as often as possible:
 - a. Lifestyle assessment programs on health nutrition, weight management, stress management, alcohol abuse, smoking cessation, and other indicators of risk diseases;
 - b. Health wellness screenings (e.g. blood pressure and heart rate, cholesterol test, blood glucose, etc.);
 - c. Sports, recreational and fun-game activities; and
 - d. Other activities promoting health and wellness.

VII. ROLES, RIGHTS AND RESPONSIBILITIES OF EMPLOYER AND EMPLOYEES

- Shakey's Pizza Asia Ventures Inc., shall ensure that the workplace policies and programs on the prevention and control of dangerous drugs, including drug testing, shall be disseminated to all officers and employees. Shakey's Pizza Asia Ventures Inc shall obtain a written acknowledgement from the employees that the policy has been read and understood by them.
- Shakey's Pizza Asia Ventures Inc. shall maintain the confidentiality of all information relating to drug tests or to the identification of drug users in the workplace; exceptions may be made only where required by law, in case of overriding public health and safety concerns; or where such exceptions have been authorized in writing by the person concerned.

SHAKEY'S PIZZA ASIA VENTURES INC.

15 Km. East Service Road Comer Marian Road 2, San Martin de Porres, City of Paranaque

Telephone No. 742-5397

APPENDIX T

- All officers and employees shall enjoy the right to due process, absence of which will render the referral procedure ineffective.

VIII. CONSEQUENCES OF POLICY VIOLATIONS

- Any officer or employee who uses, possesses, distributes, sells or attempts to sell, tolerates, or transfers dangerous drugs or otherwise commits other unlawful acts as defined under Article II of RA 9165 and its Implementing Rules and Regulations shall be subject to the pertinent provisions of the said Act.
- Any officer or employee found positive for use of dangerous drugs shall be dealt with administratively in accordance with the provisions of Article 282 of Book VI of the Labor Code and under RA 9165. 5
- This Policy is an addendum to the Code of Conduct provisions on illegal drugs. Any form of violation of this Policy shall be a ground for disciplinary action applying the penalties provided for in the Code of Conduct provisions on illegal drugs.

IX. MONITORING AND EVALUATION

- The implementation of these policies and programs shall be monitored and evaluated periodically by management to ensure a drug-free workplace. For this purpose, an Assessment Team shall be constituted in accordance with D.O. 53-03.

X. EFFECTIVITY

- The provisions of these policies and programs shall be immediately effective after its ratification by the management and the employee's representatives and its posting in the company's bulletin board.

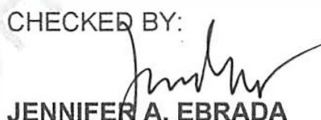
XI. REFERENCES

- Article 282 of Book VI of the Labor Code
- RA 9165 "Comprehensive Dangerous Drugs Act of 2002"
- DEPARTMENT ORDER NO. 53-03 "GUIDELINES FOR THE IMPLEMENTATION OF DRUG-FREE WORKPLACE POLICIES AND PROGRAMS FOR THE PRIVATE SECTOR"

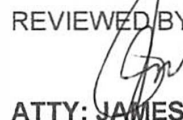
PREPARED BY:


ROLDAN C. IRINGAN
Safety Officer

CHECKED BY:


JENNIFER A. EBRADA
Admin. Manager

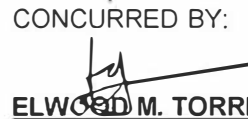
REVIEWED BY:


ATTY: JAMES EARL R. CHEW
Legal Counsel

NOTED BY:


ROWENA R. CANIZARES
HR Shared Services Manager

CONCURRED BY:


ELWOOD M. TORRES
President - Union

APPROVED BY:


MARIELLE C. SANTOS
HROE Director


JORGE MA. Q. CONCEPCION
General Manager

SHAKEY'S PIZZA ASIA VENTURES INC.

15 Km. East Service Road Comer Marian Road 2, San Martin de Porres, City of Paranaque

Telephone No. 742-5397



OCCUPATIONAL SAFETY, HEALTH PROGRAM AND POLICY

CONTROL NO.	OSHP- HIV/AIDS-002
EFFECTIVITY DATE	MAY 16, 2019
SUPERSEDING	OSHP- HIV/AIDS-001
PAGE NO.	1
TOTAL NO. OF PAGES	4

I. POLICY TITLE

PREVENTION AND CONTROL OF HIV-AIDS

II. OVERVIEW AND OBJECTIVE

- In conformity with Republic Act No. 8504 otherwise known as the Philippine AIDS Prevention and Control Act of 1998 which recognizes workplace-based programs as a potent tool in addressing HIV/AIDS as an international pandemic problem, SPAVI's Workplace Policy and Program on STD/HIV and AIDS is hereby issued for the information and guidance of the employees in the diagnosis, treatment and prevention of HIV/AIDS in the workplace.
- This policy is also aimed at addressing the stigma attached to HIV/AIDS and ensures that the workers' right against discrimination and confidentiality is maintained.

III. SCOPE

- This Policy and Program shall cover all employees working under SPAVI regardless of employment status is also covered by this policy and program.

IV. IMPLEMENTING STRUCTURE

- Shakey's Pizza Asia Ventures Inc., HIV/AIDS Program shall be managed by its health and safety committee consists of representatives from the different divisions, departments and Labor Union Group.

V. BASIC INFORMATION ON HIV/AIDS

A. WHAT IS HIV/AIDS?

- It is a disease caused by a virus called HIV (Human Immunodeficiency Virus). This virus slowly weakens a person's ability to fight off other diseases by attaching itself to and destroying important cells that control and support the human immune system.

B. HOW HIV/AIDS IS TRANSMITTED?

- Unprotected sex with an HIV infected person;
- From an infected mother to her child (during pregnancy, at birth through breast feeding);
- Intravenous drug use with contaminated needles;
- Transfusion with infected blood and blood products; and
- Unsafe, unprotected contact with infected blood and bleeding wounds of an infected person.

SHAKEY'S PIZZA ASIA VENTURES INC.

15 Km. East Service Road Comer Marian Road 2, San Martin de Porres, City of Paranaque

Telephone No. 742-5397

C. IS THERE A CURE?

- No. However, there are antiretroviral drug combinations that are available when properly used, result in prolonged survival of people with HIV. **Holistic care of people living with HIV-AIDS** and comprehensive treatment of opportunistic infections also dramatically improve quality of life.

VI. GUIDELINES

A. PREVENTIVE STRATEGIES

1. CONDUCT OF HIV-AIDS EDUCATION

a. WHO WILL CONDUCT?

The Medical Clinic of Shakey's Pizza Asia Ventures Inc., in coordination with the Health and Safety Committee shall conduct HIV-AIDS education to all employees for free. This shall also form part of the orientation of newly hired employees. The standardized information package developed by the Department of Labor and Employment (DOLE) may be used for this purpose.

b. HOW WILL IT BE CONDUCTED?

The HIV-AIDS education will be conducted through distribution and posting of IEC materials, lectures, counselling and training and information on adherence to standard or universal precautions in the workplace

2. SCREENING, DIAGNOSIS, TREATMENT AND REFERRAL TO HEALTH CARE SERVICES

- Screening for HIV as a prerequisite to employment is not mandatory.
- Shakey's Pizza Asia Ventures Inc. shall encourage positive health seeking behavior through Voluntary Counseling and Testing.
- The company shall establish a referral system and provide access to diagnostic and treatment services for its workers. Referral to Social Hygiene Clinics of LGU for HIV screening shall be facilitated by the company's medical clinic staff.
- The company shall likewise facilitate access to livelihood assistance for the affected employee and his/her families, being offered by other government agencies.

VII. SOCIAL RESPONSIBILITIES

A. NON-DISCRIMINATORY POLICY AND PRACTICES

- Discrimination in any form from pre-employment to post-employment, including hiring, promotion or assignment, termination of employment based on the actual, perceived or suspected HIV status of an individual is prohibited.
- Workplace management of sick employees shall not differ from that of any other illness.
- Discriminatory act done by an officer or an employee against their co-officer or co-employee shall likewise be penalized.

B. CONFIDENTIALITY/NON-DISCLOSURE POLICY

- Access to personal data relating to a worker's HIV status shall be bound by the rules of confidentiality consistent

SHAKEY'S PIZZA ASIA VENTURES INC.

15 Km. East Service Road Comer Marian Road 2, San Martin de Porres, City of Paranaque

Telephone No. 742-5397

with provisions of R.A. 8504 and the ILO Code of Practice.

- Job applicants and workers shall not be compelled to disclose their HIV/AIDS status and other related medical information.
- Co-employees shall not be obliged to reveal any personal information relating to the HIV/AIDS status of fellow workers.

C. WORK-ACCOMMODATION AND ARRANGEMENT

- Shakey's Pizza Asia Ventures Inc shall take measures to reasonably accommodate employees with AIDS related illnesses.
- Agreements made between the company and employee's representatives shall reflect measures that will support workers with HIV/AIDS through flexible leave arrangements, rescheduling of working time and arrangement for return to work.

VIII. ROLES AND RESPONSIBILITIES OF EMPLOYERS AND WORKERS

A. EMPLOYER'S RESPONSIBILITIES

- The Company, together with employees/ labor organizations, company focal personnel for human resources, safety and health personnel shall develop, implement, monitor and evaluate the workplace policy and program on HIV/AIDS.
- Provide information, education and training on HIV/AIDS for its workforce.
- Ensure non-discriminatory practices in the workplace and that the policy and program adhere to existing legislations and guidelines.
- Ensure confidentiality of the health status of its employees and the access to medical records is limited to authorized personnel.
- The Company, through its Human Resources Department, shall see to it that their company policy and program is adequately funded and made known to all employees.
- The Health and Safety Committee, together with employees/ labor organizations shall jointly review the policy and program and continue to improve these by networking with government and organizations promoting HIV prevention.

B. EMPLOYEES' RESPONSIBILITIES

- The employee's organization shall undertake an active role in educating and training their members on HIV prevention and control. Promote and practice a healthy lifestyle with emphasis on avoiding high risk behavior and other risk factors that expose workers to increased risk of HIV infection
- Employees shall practice non-discriminatory acts against co-employees.
- Employees and their organization shall not have access to personnel data relating to a worker's HIV status.
- Employees shall comply with universal precaution and preventive measures.

IX. IMPLEMENTATION AND MONITORING

- Health and Safety Committee shall regularly monitor and evaluate implementation of this policy and program.

X. REFERENCES

- ILO C111 "Discrimination (Employment and Occupation) Convention, 1958"

SHAKEY'S PIZZA ASIA VENTURES INC.

15 Km. East Service Road Corner Marian Road 2, San Martin de Porres, City of Paranaque

Telephone No. 742-5397


APPENDIX T

- Department Order No. 102-10 "GUIDELINES FOR THE IMPLEMENTATION OF HIV AND AIDS PREVENTION AND CONTROL IN THE WORKPLACE PROGRAM"
- DOLE Memorandum Circular No. 02 Series of 2000 "Guidelines in the Application of the Workplace Component of Republic Act No. 8504 otherwise known as the "Philippine AIDS Prevention and Control Act of 1998" and its Implementing Rules and Regulations.
- Department Order No. 38-03 "CREATING AN INTER-AGENCY COMMITTEE ON STD/ HIV AND AIDS IN THE WORKPLACE"

PREPARED BY:


ROLDAN C. IRINGAN
Safety Officer

CHECKED BY:


JENNIFER A. EBRADA
Admin. Manager

REVIEWED BY:


ATTY. JAMES EARL R. CHEW
Legal Counsel

NOTED BY:


ROWENA R. CANIZARES
HR Shared Services Manager

CHECKED BY:


NATHAN A. PASCUAL
Employee Relations Manager

CONCURRED BY:


ELWOOD M. TORRES
President - Union

APPROVED BY:


MARIELLE C. SANTOS
HROE Director

CHECKED BY:


JORGE MA. Q. CONCEPCION
General Manager

SHAKEY'S PIZZA ASIA VENTURES INC.

15 Km. East Service Road Corner Marian Road 2, San Martin de Porres, City of Paranaque

Telephone No. 742-5397

 OCCUPATIONAL SAFETY, HEALTH PROGRAM AND POLICY		CONTROL NO.	OSHP-HEPB-002
		EFFECTIVITY DATE	MAY 16, 2019
		SUPERSEDING	OSHP-HEPB-001
		PAGE NO.	1
		TOTAL NO. OF PAGES	4
I. POLICY TITLE			
PREVENTION AND CONTROL OF HEPATITIS B			
II. OBJECTIVE			
<ul style="list-style-type: none"> ➤ SHAKEYS PIZZA ASIA VENTURES INC is committed to conform to the established standards assurance of customer satisfaction, protection of our environment and health and safety in the workplaces. ➤ The company promotes and ensures a healthy environment through its various health programs to safeguard its employees. And as part of the company's compliance to DOLE Department Advisory No. 05, Series of 2010, this Program has been developed. This program aims to address the stigma attached to hepatitis B and to ensure that the employees' right against discrimination and confidentiality is maintained. ➤ This guideline is formulated for everybody's information and reference for the diagnosis, treatment, and prevention of Hepatitis B. This will inform the employees of their role as well as the company in dealing with Hepatitis B. A healthy environment encompasses a good working relationship and great output for continuous business growth. 			
III. IMPLEMENTING STRUCTURE			
<ul style="list-style-type: none"> ➤ SHAKEYS PIZZA ASIA VENTURES INC Hepatitis B workplace policy and program shall be managed by its health and safety committee. Each division, department and Labor Union Group of the Company shall be duly represented. 			
IV. SCOPE			
<ul style="list-style-type: none"> ➤ This Policy and Program shall cover all employees working under SPAVI regardless of employment status. 			
V. GUIDELINES			
A. EDUCATION			

SHAKEY'S PIZZA ASIA VENTURES INC.

15 Km. East Service Road Comer Marian Road 2, San Martin de Porres, City of Paranaque

Telephone No. 742-5397

1. Coverage. All employees regardless of employment status shall be provided with hepatitis B education services for free as part of on-boarding procedure. SPAVI may provide additional hepatitis B education services for free at any time during the employment period as the need arises and/or as may be deemed appropriate by management;
2. Hepatitis B shall be conducted through distribution and posting of IEC materials and counselling and/ or lectures; and
3. Hepatitis B education shall be spearheaded by Shakey's Pizza Asia Ventures Inc Medical Clinic in close coordination with the health and safety committee.

B. PREVENTIVE STRATEGIES

1. All employees are encouraged to be immunized against Hepatitis B after securing clearance from physician.
2. Workplace sanitation and proper waste management and disposal shall be monitored by the health and safety committee on a regular basis.
3. Personal protective equipment shall be made available at all times for all employees; and
4. Employees will be given training and information on adherence to standards or universal precautions in the workplace.

VI. SOCIAL POLICY

A. NON-DISCRIMINATORY POLICY AND PRACTICES

1. There shall be no discrimination of any form against employees on the basis of their Hepatitis B status consistent with the international agreements on non-discrimination ratified by the Philippines. Employees shall not be discriminated against, from pre to post employment, including hiring, promotion, or assignment because of their hepatitis B status.
2. Workplace management of sick employees shall not differ from that of any other illness. Persons with Hepatitis B related illnesses may work for as long as they are medically fit to work.

B. CONFIDENTIALITY

- Job applicants and employees shall not be compelled to disclose their Hepatitis B status and other related medical information. Co-employees shall not be obliged to reveal any personal information about their fellow employees. Access to personal data relating to employee's Hepatitis B status shall be bound by the rules on confidentiality and shall be strictly limited to medical personnel or if legally required.

C. WORK-ACCOMMODATION AND ARRANGEMENT

1. The company shall take measures to reasonably accommodate employees who are Hepatitis B positive or with Hepatitis B - related illnesses.

SHAKEY'S PIZZA ASIA VENTURES INC.

15 Km. East Service Road Corner Marian Road 2, San Martin de Porres, City of Paranaque

Telephone No. 742-5397

2. Through agreements made between management and employees' representative, measures to support employees with Hepatitis B are encouraged to work through flexible leave arrangements, rescheduling of working time and arrangement for return to work.

D. SCREENING, DIAGNOSIS, TREATMENT AND REFERRAL TO HEALTH CARE SERVICES

1. Shakey's Pizza Asia Ventures Inc shall establish a referral system and provide access to diagnostic and treatment services for its employees for appropriate medical evaluation/ monitoring and management.
2. Adherence to the guidelines for healthcare providers on the evaluation of Hepatitis B positive employees is highly encouraged.
3. Screening for Hepatitis B as a prerequisite to employment shall not be mandatory.

E. COMPENSATION

- Shakey's Pizza Asia Ventures Inc shall provide access to Social Security System and Employees Compensation benefits under PD 626 to an employee contracted Hepatitis B infection in the performance of his duty.

VII. ROLES AND RESPONSIBILITIES OF EMPLOYERS AND EMPLOYEES

A. EMPLOYER'S RESPONSIBILITIES

1. Management, together with employees' organizations, company focal personnel for human resources, and safety and health personnel shall develop, implement, monitor and evaluate the workplace policy and program on Hepatitis B.
2. The Health and Safety Committee shall ensure that their company policy and program is adequately funded and made known to all employees.
3. The Human Resources Department shall ensure that their policy and program adheres to existing legislations and guidelines, including provisions on leaves, benefits and insurance.
4. Management shall provide information, education and training on Hepatitis B for its workforce consistent with the standardized basic information package developed by the Hepatitis B TWG; if not available within the establishment, then provide access to information.
5. The company shall ensure non-discriminatory practices in the workplace.
6. The management together with the company focal personnel for human resources and safety and health shall provide appropriate personal protective equipment to prevent Hepatitis B exposure, especially for employees exposed to potentially contaminated blood or body fluid.
7. The Health and Safety Committee, together with the employees' organizations shall jointly review the policy

SHAKEY'S PIZZA ASIA VENTURES INC.

15 Km. East Service Road Comer Marian Road 2, San Martin de Porres, City of Paranaque

Telephone No. 742-5397

and program for effectiveness and continue to improve these by networking with government and organizations promoting Hepatitis B prevention.

8. The company shall ensure confidentiality of the health status of its employees, including those with Hepatitis B.
9. The human resources shall ensure that access to medical records is limited to authorized personnel.

B. EMPLOYEES RESPONSIBILITIES

1. The employees' organization is required to undertake an active role in educating and training their members on Hepatitis B prevention and control. The IEC program must also aim at promoting and practicing a healthy lifestyle with emphasis on avoiding high risk behavior and other risk factors that expose employees to increased risk of Hepatitis B infection, consistent with the standardized basic information package developed by the Hepatitis B TWG.
2. Employees shall practice non-discriminatory acts against co-employees on the ground of Hepatitis B status.
3. Employees and their organizations shall not have access to personnel data relating to an employee's Hepatitis B status. The rules of confidentiality shall apply in carrying out union and organization functions.
4. Employees shall comply with the universal precaution and the preventive measures.
5. Employees with Hepatitis B may inform the health care provider or the company physician on their Hepatitis B status, that is, if their work activities may increase the risk of Hepatitis B infection and transmission or put the Hepatitis B positive at risk for aggravation.

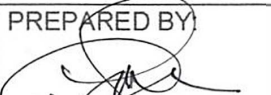
VIII. IMPLEMENTATION AND MONITORING

- Within the establishment, the implementation of the policy and program shall be monitored and evaluated periodically. The safety and health committee or its counterpart shall be tasked for this purpose.

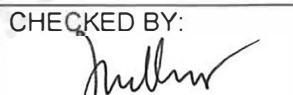
IX. EFFECTIVITY

This Policy shall take effect immediately and shall be made known to all employees

PREPARED BY:


ROLDAN C. IRINGAN
Safety Officer

CHECKED BY:


JENNIFER A. EBRADA
Admin. Manager

REVIEWED BY:


ATTY. JAMES EARL R. CHEW
Legal Counsel

NOTED BY:


ROWENA R. CANIZARES
HR Shared Services Manager



NATHAN A. PASCUAL
Employee Relations Manager

CONCURRED BY:


ELWOOD M. TORRES
President - Union

APPROVED BY:


MARIELLE C. SANTOS
HROE Director


JORGE MA. Q. CONCEPCION
General Manager

SHAKEY'S PIZZA ASIA VENTURES INC.

15 Km. East Service Road Comer Marian Road 2, San Martin de Porres, City of Paranaque

Telephone No. 742-5397



OCCUPATIONAL SAFETY, HEALTH PROGRAM AND POLICY

CONTROL NO.	OSHP-TB-002
EFFECTIVITY DATE	MAY 16, 2019
SUPERSEDING	OSHP-TB-001
PAGE NO.	1
TOTAL NO. OF PAGES	3

I. POLICY TITLE

WORKPLACE POLICY AND PROGRAM ON TUBERCULOSIS (TB) PREVENTION AND CONTROL

II. OVERVIEW

- Shakey's Pizza Asia Ventures Inc recognizes that while 80% of Tuberculosis (TB) cases belong to the economically productive individuals, it is also treatable, and its spread can be curtailed if proper control measures will be implemented. As such, this TB Policy and Program is hereby issued for the information and guidance of the employees.

III. OBJECTIVE

- To address the stigma attached to TB and to ensure that the worker's right against discrimination, brought by the disease, is protected.
- To facilitate free access to anti-TB medicines of affected employees through referrals.

IV. IMPLEMENTING STRUCTURE

- Shakey's Pizza Asia Ventures Inc, TB Program shall be managed by its Health and Safety Committee consists of representatives from the different divisions and departments.

V. SCOPE

- This Program shall apply to all employees regardless of their employment status.

VI. GUIDELINES

A. PREVENTIVE STRATEGIES

1. CONDUCT OF TUBERCULOSIS (TB) ADVOCACY, TRAINING AND EDUCATION

- TB education shall be conducted by the Shakey's Pizza Asia Ventures Inc, Medical Clinic in close coordination with the health and safety committee, through distribution and posting of IEC materials and counselling and/ or lectures.
- Engineering measures such as improvement of ventilation, provision for adequate sanitary facilities and observance of standard for space requirement (avoidance of overcrowding) shall be implemented.

2. Screening, Diagnosis, Treatment and Referral to Health Care Services

- Shakey's Pizza Asia Ventures Inc ensures to establish a referral system and provide access to diagnostic and treatment services for its employees. In addition to this, Shakey's Pizza Asia Ventures Inc will make arrangements with the nearest Direct Observed Treatment (DOT) facility.
- Shakey's Pizza Asia Ventures Inc see to it that the company adheres to the DOTS guidelines on the

SHAKEY'S PIZZA ASIA VENTURES INC.

15 Km. East Service Road Comer Marian Road 2, San Martin de Porres, City of Paranaque

Telephone No. 742-5397

diagnosis and treatment.

B. MEDICAL MANAGEMENT

- a. Shakey's Pizza Asia Ventures Inc ensures to adopt the DOTS strategy in the management of workers with tuberculosis. TB case finding, case holding and Reporting and Recording will be in accordance with the Comprehensive Unified Policy (CUP) and the National Tuberculosis Control Program.
- b. Shakey's Pizza Asia Ventures Inc at the minimum will refer employees and their family members with TB to private or public DOTS centers.

C. SOCIAL POLICY

1. Non-discriminatory Policy and Practices

- a. Shakey's Pizza Asia Ventures Inc renounces any form of discrimination against employees from pre to post employment, including hiring, promotion, or assignment, on account of their TB status. This is without prejudice to the overarching policy on public health that SPAVI may invoke in exercising its management prerogative in preventing the spread of TB and related illnesses.
- b. Shakey's Pizza Asia Ventures Inc ensures that workplace management of sick employees will not differ from that of any other illness. Persons with TB related illnesses will be able to work for as long as medically fit and do not expose contamination or infection in view of SPAVI's nature as a food/restaurant business.

2. Work-Accommodation and Arrangement

- a. Shakey's Pizza Asia Ventures Inc ensures agreements made between employee's representatives will reflect measures that will support workers with TB through flexible leave arrangements, rescheduling of working time and arrangement for return to work.
- b. The employee may be allowed to return to work with reasonable working arrangements as determined by the Company Health Care provider and/or the DOTS provider.

D. COMPENSATION

- Shakey's Pizza Asia Ventures Inc shall provide access to Social Security System and Employees Compensation benefits under PD 626 to an employee who acquired TB infection in the performance of his/her duty.

VII. ROLES AND RESPONSIBILITIES OF EMPLOYERS AND EMPLOYEES

A. EMPLOYER'S RESPONSIBILITIES

- Shakey's Pizza Asia Ventures Inc, together with workers/ labor organizations, company focal personnel for human resources, safety and health personnel will develop, implement, monitor and evaluate the workplace policy and program on TB.
- Provide information, education and training on TB prevention for its workforce.
- Ensure non-discriminatory practices in the workplace.
- Ensure confidentiality of the health status of its employees and the access to medical records is limited to authorized personnel only.
- Shakey's Pizza Asia Ventures Inc, through its Human Resources Department, will see to it that the company policy and program is adequately funded and made known to all employees.
- Health and Safety Committee, together with employees/ labor organizations will jointly review the policy and

SHAKEY'S PIZZA ASIA VENTURES INC.

15 Km. East Service Road Comer Marian Road 2, San Martin de Porres, City of Paranaque

Telephone No. 742-5397

APPENDIX T

program and continue to improve these by networking with government and organizations promoting TB prevention.

B. EMPLOYEES' RESPONSIBILITIES

- The employee's organization shall undertake an active role in educating and training their members on TB prevention and control.
- Employees shall practice non-discriminatory acts against co-workers.
- Employees and their organization shall not have access to personnel data relating to a worker's TB status.
- Employees shall comply with universal precaution and the preventive measures.

VIII. IMPLEMENTATION AND MONITORING

- The Safety and Health Committee or its counterpart will periodically monitor and evaluate the implementation of this Policy and Program.


IX. EFFECTIVITY

- This Policy will take place effective immediately and shall be made known to every employee.

PREPARED BY:


ROLDAN C. IRINGAN
Safety Officer

CHECKED BY:



JENNIFER A. EBRADA
Admin. Manager

REVIEWED BY:



ATTY. JAMES EARL R. CHEW
Legal Counsel

NOTED BY:


ROWENA R. CANIZARES
HR Shared Services Manager


NATHAN A. PASCUAL
Employee Relations Manager

CONCURRED BY:


ELWOOD M. TORRES
President - Union

APPROVED BY:


MARIELLE C. SANTOS
HROE Director


JORGE MA. Q. CONCEPCION
General Manager

SHAKEY'S PIZZA ASIA VENTURES INC.

15 Km. East Service Road Comer Marian Road 2, San Martin de Porres, City of Paranaque

Telephone No. 742-5397

	OCCUPATIONAL SAFETY, HEALTH PROGRAM AND POLICY	CONTROL NO.	OSHP-MHSW-001
		EFFECTIVITY DATE	MAY 16, 2019
		SUPERSEDING	NEW
		PAGE NO.	1
		TOTAL NO. OF PAGES	2

I. POLICY TITLE	MENTAL HEALTH SERVICES IN THE WORKPLACE
II. OBJECTIVE	<ul style="list-style-type: none"> ➤ Promote mental health by developing the positive aspects of work and the strengths of employee ➤ Protect the rights and freedoms of persons with psychiatric, neurologic, and psychosocial need of employees ➤ Protect mental health by reducing work-related risk factors <p>Address mental health problems regardless of cause</p>
III. SCOPE	This Policy and Program covers all employees working under SPAVI regardless of employment status
IV. POLICY STATEMENT	<ol style="list-style-type: none"> 1. RATIONALE – In as far as Occupational Safety and Health & DOH is concern, SPAVI commits to provide strategies to avoid occupational diseases to its works force thus promoting more productivity and healthier workplace for its employees 2. STRUCTURE – This Policy and Program shall be managed by Company's Health and Safety Committee. 3. RESPONSIBILITY – As Members of the Occupational Safety and Health Committee, the General Manager including Corporate Safety Officer, representative from other department and Union group shall be responsible in the implementation and monitoring compliance of this policy and program. <p>3.1 PREVENTIVE MEASURE</p> <ul style="list-style-type: none"> ➤ To achieve the objective of this policy the following preventive measure is being promulgated by SPAVI in reference RA 11036 "AN ACT ESTABLISHING A NATIONAL MENTAL HEALTH POLICY FOR THE PURPOSE OF ENHANCING THE DELIVERY OF INTEGRATED MENTAL HEALTH SERVICES, PROMOTING AND PROTECTING THE RIGHTS OF PERSONS UTILIZING PSYCHIATRIC, NEUROLOGIC AND PSYCHOSOCIAL HEALTH SERVICES, APPROPRIATING FUNDS THEREFOR, AND FOR OTHER PURPOSES" <ol style="list-style-type: none"> 3.1.1 Awareness of the workplace environment and how it can be adapted to promote better mental health for different employees 3.1.2 Awareness of sources of support and where people can find help 3.1.3 Implementation and enforcement of health and safety policies and practices, including identification of distress, harmful use of psychoactive substances and illness and providing resources to manage them 3.1.4 Involving employees in decision-making, conveying a feeling of control and participation; organizational practices that support a healthy work-life balance

SHAKEY'S PIZZA ASIA VENTURES INC.

15 Km. East Service Road Comer Marian Road 2, San Martin de Porres, City of Paranaque

Telephone No. 742-5397

APPENDIX T

- Promote healthy and supportive workplace

4. REPORTING AND MONITORING

- Cases and occurrence mental health service secondary to the above nature of work shall be reported to the Department of Labor and Employment Regional Office & DOH which has jurisdiction over the workplace.

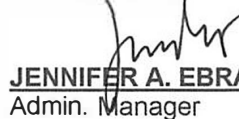
5. REFERENCES

- RA 11036 "AN ACT ESTABLISHING A NATIONAL MENTAL HEALTH POLICY FOR THE PURPOSE OF ENHANCING THE DELIVERY OF INTEGRATED MENTAL HEALTH SERVICES, PROMOTING AND PROTECTING THE RIGHTS OF PERSONS UTILIZING PSYCHIATRIC, NEUROLOGIC AND PSYCHOSOCIAL HEALTH SERVICES, APPROPRIATING FUNDS THEREFOR, AND FOR OTHER PURPOSES"


PREPARED BY:


ROLDAN C. IRINGAN
Safety Officer

CHECKED BY:


JENNIFER A. EBRADA
Admin. Manager

REVIEWED BY:


ATTY. JAMES EARL R. CHEW
Legal Counsel

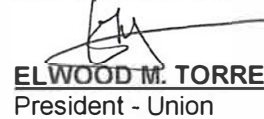
NOTED BY:


ROWENA R. CANIZARES
HR Shared Services Manager

CHECKED BY:


NATHAN A. PASCUAL
Employee Relations Manager

CONCURRED BY:


ELWOOD M. TORRES
President - Union

APPROVED BY:


MARIELLE C. SANTOS
HROE Director

CHECKED BY:


JORGE MA. O. CONCEPCION
General Manager

SHAKEY'S PIZZA ASIA VENTURES INC.

15 Km. East Service Road Comer Marian Road 2, San Martin de Porres, City of Paranaque

Telephone No. 742-5397