ANNUAL CORPORATE GOVERNANCE REPORT OF

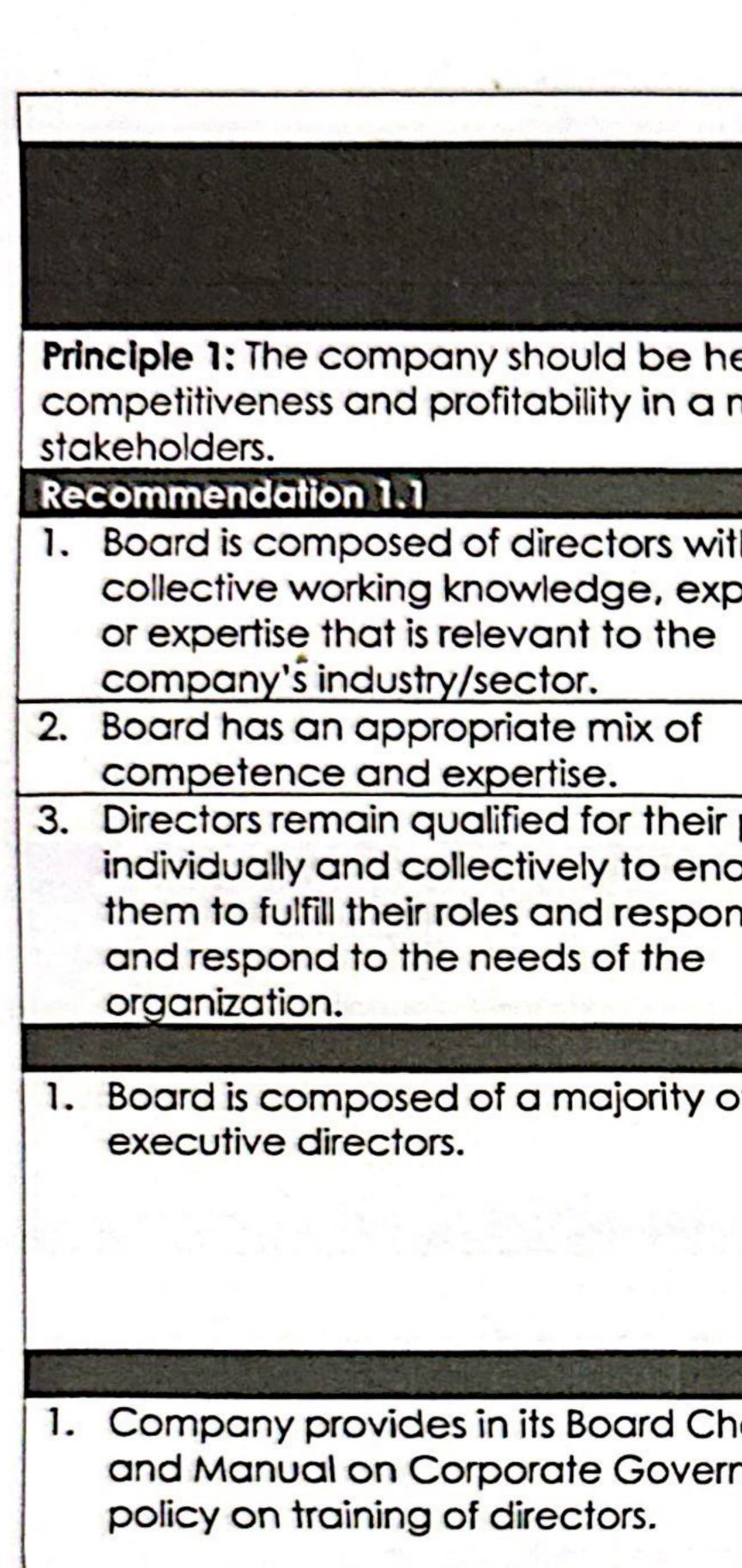
FREEDOMLIFE PLAN CORPORATION

1. For the fiscal year ended 2024

- 2. Certificate Authority Number PN-2024-15-R
- 3. <u>South Cotabato, Philippines</u> Province, Country or other jurisdiction of incorporation or organization
- 4. <u>C1-C3 ECA Bldg. National Highway City Heights, General Santos City</u> <u>9500</u> Address of Principal Office Postal Code
- 5. <u>delavictoriaava@gmail.com</u> Company's Telephone Number, including Area Code
- 6. <u>https://freedomlife.ph/</u> Company's Official Website
- 7. Not Applicable

Former name, former address and former fiscal year, if changed since last report.







NTEGRATED ANNUAL CORPORATE GOVERNANCE **ADDITIONAL INFORMA** COMPLIANT/ NON-COMPLIANT

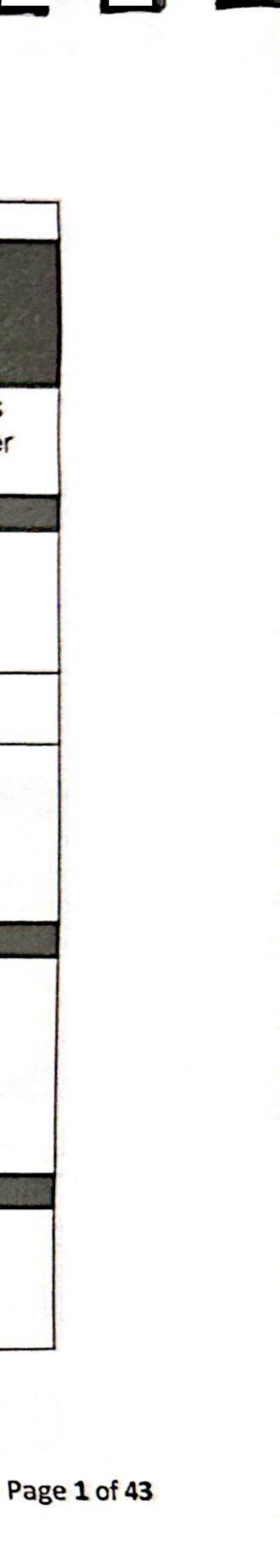
The Board's Governance Responsibilities

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

| ith perience | COMPLIANT | The curriculum vitae of the Bo Directors is attached as Anne |
|-------------------------------------|-----------|---|
| | COMPLIANT | |
| r positions able onsibilities | COMPLIANT | |
| | | Recommendation 1.2 |
| of non- | COMPLIANT | Randy B. Sunico – Non-Executive I Gina D. Capala – Executive Direc Sandro M. Camit – Non-Executive Genalyn N. Rosal – Independent I Angel Jeconiah B. Jayoma – Inde |
| | | Director |
| | | |
| harter mance a | COMPLIANT | Director |

| REPORT | |
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| TION | EXPLANATION |
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| oard of ex "A". | |
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| and the second second | |
| Director Director Director Opendent | |
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| ed in the orate nnex "B". | |



Scanned with CS CamScanner 2. Company has an orientation pro first time directors.

3. Company has relevant annual of training for all directors.

1. Board has a policy on board dive

 Company has a policy on and measurable objectives for imple board diversity and reports on p achieving its objectives.

1. Board is assisted by a Corporate

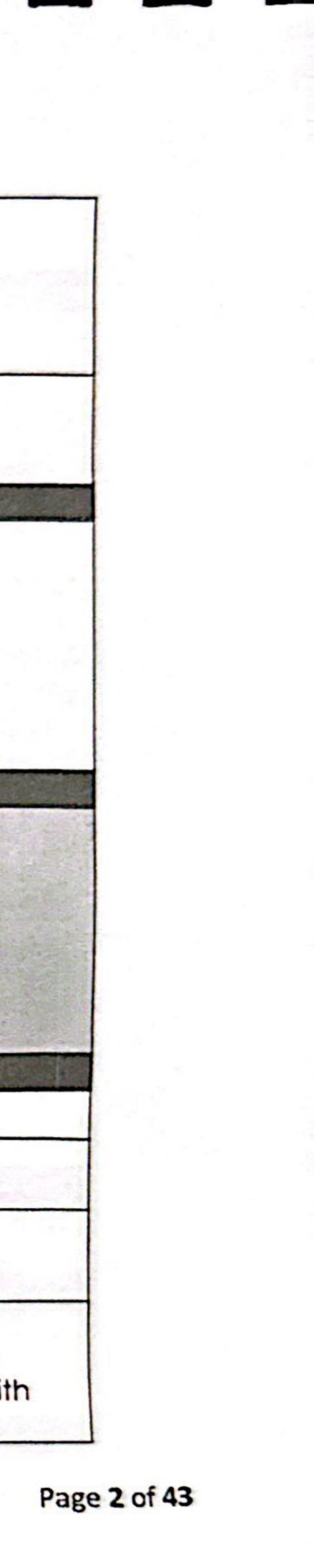
- 2. Corporate Secretary is a separa individual from the Compliance
- 3. Corporate Secretary is not a me the Board of Directors.

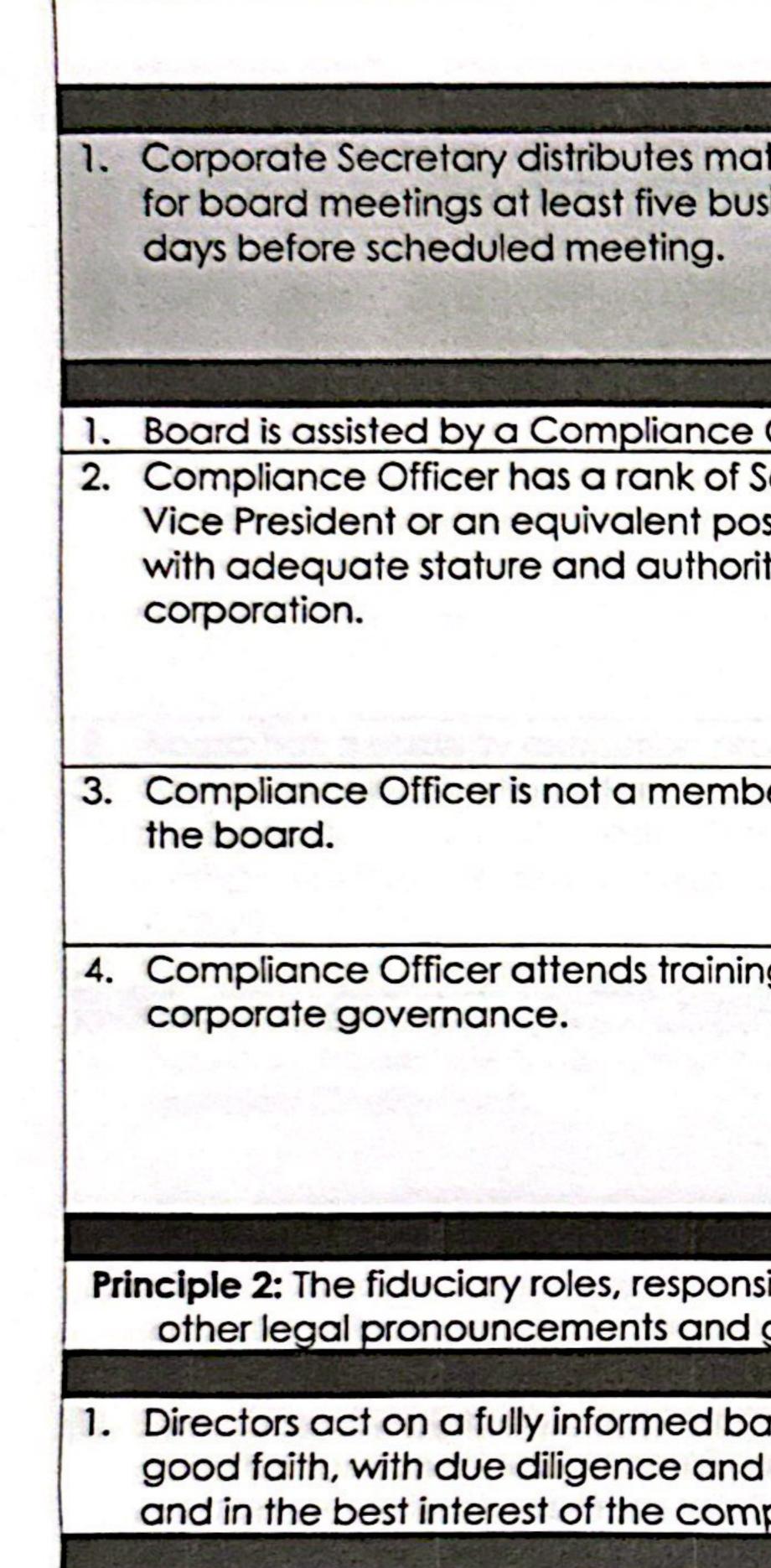
4. Corporate Secretary attends tro corporate governance.

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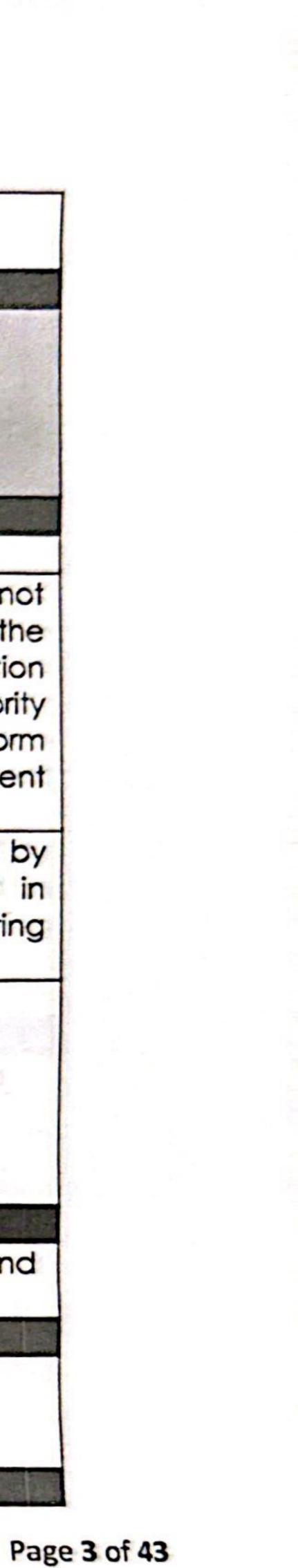
| brogram for | COMPLIANT | The orientation program for first time directors and policy on annual continuing training for all directors are contained in the company's Manual on Corporate Governance. | |
|---|-------------------|--|--|
| l continuing | COMPLIANT | | |
| | | Recommendation 1.4 | |
| versity. | COMPLIANT | The policy on board diversity is contained in the company's Manual on Corporate Governance. The current board is composed of 3 | |
| | | males and 2 females. | and the second s |
| | Optio | nal: Recommendation 1.4 | |
| discloses lementing its progress in | COMPLIANT | The policy and measurable objectives for implementing board diversity, including the submission of a progress report, is contained in the Manual on Corporate Governance. | |
| | | Recommendation 1.5 | |
| te Secretary. | COMPLIANT | The curriculum vitae of the Corporate | |
| rate ce Officer. | COMPLIANT | Secretary is attached as Annex "C". His/her duties and functions are | |
| member of | COMPLIANT | contained in the Manual on Corporate Governance. | |
| training/s on | NON- COMPLIANT | Provide information or link/reference to a document containing information on the corporate governance training attended, | The company is in the early stages of development and is working towards achieving compliance by inquiring with training providers. |

m for first time n annual all directors





| | | including number of hours and topics covered | |
|---|---|--|--|
| | Optio | nal: Recommendation 1.5 | |
| aterials usiness | COMPLIANT | Attached as Annex "D" is proof that the corporate secretary distributed board meeting materials at least five business days before scheduled meeting | |
| | | Recommendation 1.6 | |
| e Officer. Senior osition ority in the | COMPLIANT NON- COMPLIANT | The curriculum vitae of the Compliance Officer is attached as Annex "E", while the duties and functions are in the Manual on Corporate Governance. | Although the Compliance Officer does not hold the rank of Senior Vice President, the Board has determined that the position possesses sufficient stature and authority within the Company to effectively perform its functions, given the Company's current organizational structure and size. |
| ber of | NON- COMPLIANT | | The Compliance Officer is supported by her own secretarial staff who assist in carrying out her duties, thereby ensuring the efficiency of her role. |
| ing/s on | NON- COMPLIANT | Provide information on or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered | The company is in the early stages of development and is working towards achieving compliance by inquiring with training providers. |
| | | | |
| | | | w, the company's articles and by-laws, and to stockholders and other stakeholders. |
| | | Recommendation 2.1 | |
| d care, npany. | COMPLIANT | A Board Resolution/Minutes is attached as Annex "F" | |
| | 日本。19月1日在19月1日日日日日日日日日日日日日日日日日日日日日日日日日日日日日日 | Recommendation 2.2 | |



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| 1. | Board oversees the development, revi and approval of the company's busin objectives and strategy. |
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| 2. | Board oversees and monitors the implementation of the company's bus objectives and strategy. |
| | |
| 1. | Board has a clearly defined and updo vision, mission and core values. |
| | |
| | |
| 2. | Board has a strategy execution proce that facilitates effective management performance and is attuned to the company's business environment, and culture. |
| - | |
| 1. | Board is headed by a competent and qualified Chairperson. |
| | |
| | |
| Re | commendation 2.4 Board ensures and adopts an effectiv |
| 1 | |

| view iness | COMPLIANT | A review of business objectives an strategy shall be conducted by th |
|----------------|-----------|---|
| usiness | COMPLIANT | Board annually, as stated in the Manual on Corporate Governance |
| | Supplem | nent to Recommendation 2.2 |
| ated | COMPLIANT | Attached as Annex "G" is the visio mission, and core values of the company. |
| | | A review of the vision, mission, and core values shall be conducted annually, as stated in the Manual of Corporate Governance. |
| nt nd | COMPLIANT | The strategy execution process is contained in the Manual on Corporate Governance. |
| | | Recommendation 2.3 |
| nd | COMPLIANT | The curriculum vitae of the Chairperson is attached in Annex "A". |
| | | The duties and functions are contained in the Manual on Corporate Governance. |
| | | |
| ive ectors, | COMPLIANT | The company's succession plannin and retirement policies are |
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| 2. | Board adopts a policy on the retireme for directors and key officers. |
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| Re | commendation 2.5 |
| 1. | Board aligns the remuneration of key officers and board members with long term interests of the company. |
| 2. | Board adopts a policy specifying the relationship between remuneration ar performance. |
| 3. | Directors do not participate in discussi or deliberations involving his/her own remuneration. |
| | |
| O | otional: Recommendation 2.5 |
| 0 | bional: Recommendation 2.5 Board approves the remuneration of s executives. |
| 1. | Board approves the remuneration of s executives. Company has measurable standards align the performance-based remuneration of the executive director and senior executives with long-term interest, such as claw back provision of |
| 1. | Board approves the remuneration of s executives. Company has measurable standards align the performance-based remuneration of the executive director and senior executives with long-term interest, such as claw back provision of deferred bonuses. |
| 1. | Board approves the remuneration of s executives. Company has measurable standards align the performance-based remuneration of the executive director and senior executives with long-term interest, such as claw back provision of |

| | | contained in the Manual on Corporate Governance. |
|---------------------|---------------|---|
| ent | COMPLIANT | |
| | | |
| g- | COMPLIANT | The company's remuneration policy and its implementation, including th relationship between remuneration and performance, are contained in |
| and | COMPLIANT | the Manual on Corporate Governance. |
| sions n | COMPLIANT | |
| | | |
| senior | COMPLIANT | Attached as Annex "H" is the proof of board approval. |
| s to tors and | COMPLIANT | The measurable standards to align performance-based remuneration with the long-term interest of the company is attached as Annex "I". |
| | ASS ACREMENTS | |
| board | COMPLIANT | The company's nomination and election policy is contained in the Manual on Corporate Governance. |
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| 2. | Board nomination and election policy |
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| | disclosed in the company's Manual or |
| | Corporate Governance. |

- 3. Board nomination and election policy includes how the company accepted nominations from minority shareholders
- 4. Board nomination and election policy includes how the board shortlists candidates.
- 5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes i the nomination, election or replaceme of a director.
- 6. Board has a process for identifying the quality of directors that is aligned with strategic direction of the company.

Optional: Recommendation to 2.6

1. Company uses professional search firm other external sources of candidates (s as director databases set up by directo shareholder bodies) when searching for candidates to the board of directors.

Recommendation 2.7

 Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party

| is n s. | COMPLIANT | Minority shareholders have a right to nominate candidates to the board as provided in the Manual on Corporate Governance. An assessment of the effectiveness of the Board's processes is contained in the Manual on Corporate Governance. |
|--------------------------------|-------------------|--|
| s in ent | COMPLIANT | |
| ns or (such tor or or | NON- COMPLIANT | Identify the professional search firm used or other external sources of candidates |
| uring | COMPLIANT | The company's policy on related party transaction, including policy or review and approval of significant |

of n The company did not engage a professional search firm in the past year to source candidates for directorship. n

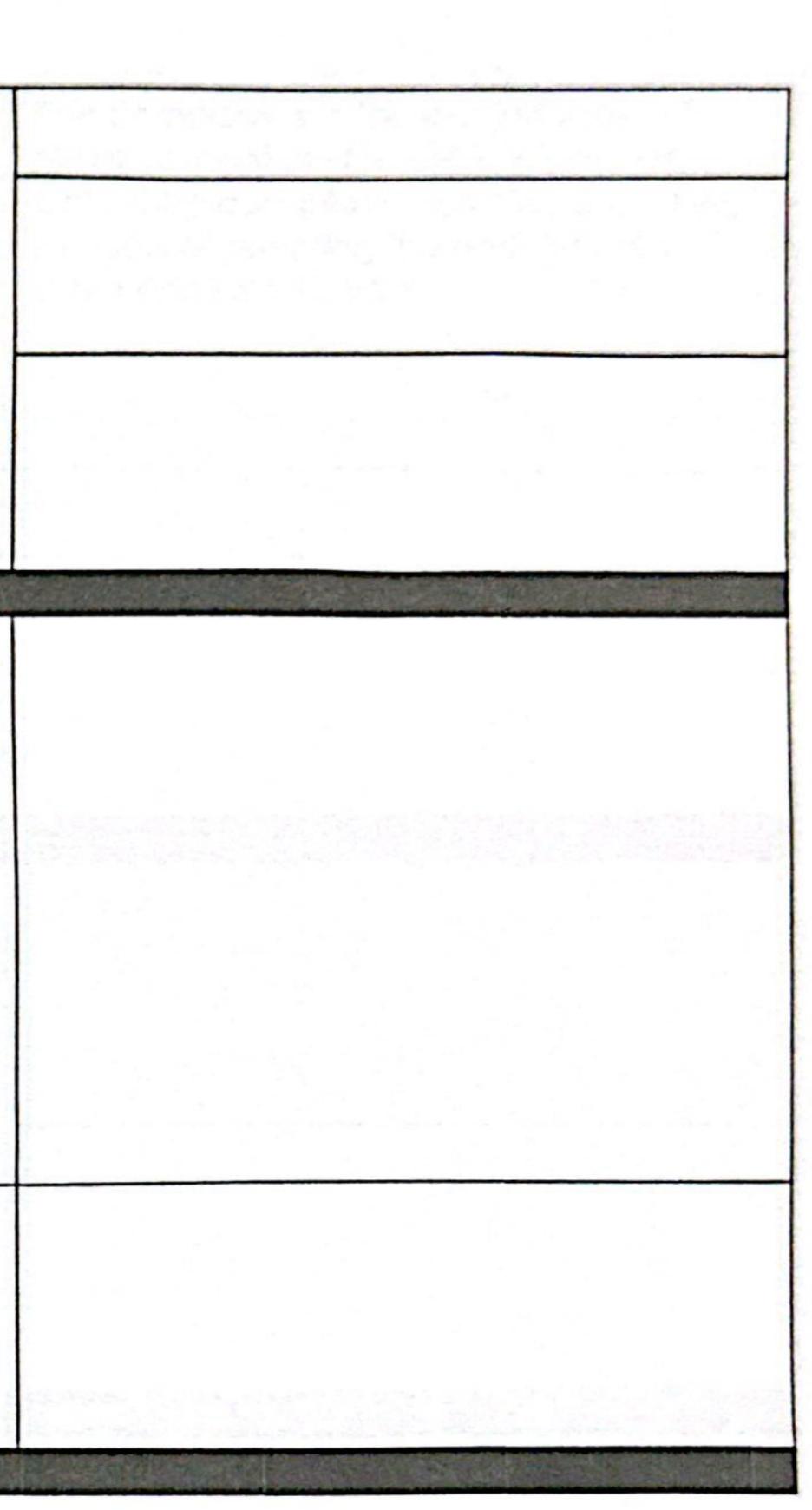
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| | transactions (RPTs) and other unusual or infrequently occurring transactions. |
|----|--|
| 2. | |
| 3. | RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations. |
| Su | oplement to Recommendations 2.7 |
| 1. | Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered de minimis of transactions that need not be reported of 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. |
| 2. | Board establishes a voting system where a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings. |
| Re | commendation 2.8 |



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|--|------|---------------|---|--|
| Image: Compliant The RPT for this year is the Advance from the Board of Directors to fund the pre-operational expenses. Image: Compliant The Threshold for RPT disclosure and approval are contained in the Manual on Corporate Governance for a compliant of the pre-operational expenses. Image: Compliant The Threshold for RPT disclosure and approval are contained in the Manual on Corporate Governance for a compliant of the pre-operational expenses. Image: Compliant The Threshold for RPT disclosure and approval are contained in the Manual on Corporate Governance for a compliant of the pre-operational expenses. Image: Compliant The voting system is contained in the Manual on the Manual on Corporate Governance for a compliant of the pre-operational expenses. | | | RPTs, are contained in the Manual n Corporate Governance. | |
| COMPLIANT The Threshold for RPT disclosure and approval are contained in the Manual on Corporate Governance g or or Or | | COMPLIANT | The RPT for this year is the Advances from the Board of Directors to fund the pre-operational expenses. | |
| approval are contained in the Manual on Corporate Governance or or eby COMPLIANT The voting system is contained in the | | COMPLIANT | | |
| approval are contained in the Manual on Corporate Governance or or eby COMPLIANT The voting system is contained in the | | | | |
| approval are contained in the Manual on Corporate Governance or or eby COMPLIANT The voting system is contained in the | | COMPLIANT | The Threshold for RPT disclosure and | |
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| | | Contraction (| | |
| | eby | COMPLIANT | The voting system is contained in the Manual on Corporate Governance. | |
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| 1. | Board is primarily responsible for appro the selection of Management led by Chief Executive Officer (CEO) and the heads of the other control functions (Risk Officer, Chief Compliance Office Chief Audit Executive). |
|----|--|
| 2 | Board is primarily responsible for asses |
| | the performance of Management led the Chief Executive Officer (CEO) and heads of the other control functions (Risk Officer, Chief Compliance Office Chief Audit Executive). |
| | |
| | |
| Re | commendation 2.9 |
| | commendation 2.9 Board establishes an effective |
| | Board establishes an effective performance management framewo |
| | Board establishes an effective performance management framewo that ensures that Management's |
| | Board establishes an effective performance management framewo |
| | Board establishes an effective performance management framework that ensures that Management's performance is at par with the stando |
| 1. | Board establishes an effective performance management framework that ensures that Management's performance is at par with the stando set by the Board and Senior Manage Board establishes an effective performance management framework |
| 1. | Board establishes an effective performance management framework that ensures that Management's performance is at par with the standor set by the Board and Senior Manage Board establishes an effective performance management framework that ensures that personnel's perform |
| 1. | Board establishes an effective performance management framework that ensures that Management's performance is at par with the stando set by the Board and Senior Manage Board establishes an effective performance management framework |
| 1. | Board establishes an effective performance management framework that ensures that Management's performance is at par with the standor set by the Board and Senior Manage Board establishes an effective performance management framework that ensures that personnel's perform is at par with the standards set by the |
| 1. | Board establishes an effective performance management framewor that ensures that Management's performance is at par with the standor set by the Board and Senior Manage Board establishes an effective performance management framewor that ensures that personnel's perform is at par with the standards set by the Board and Senior Management. |

| roving the (Chief er and | NON-COMPLIANT | The Management team appointed are: CEO – Jezreel O. Dela Victoria Chief Compliance Officer – Gina D. Capala Chief Operations Officer – Rulan P. Chief Audit Executive – Gina D. Cap |
|---|---------------|---|
| essing ed by nd the (Chief er and | COMPLIANT | The Board's policy and responsibil for assessing the performance of management is contained in the Manual on Corporate Governanc The assessment questionnaire is attached as Annex "J" |
| UPP STORE THE | | |
| | | |
| ork lards ement. | COMPLIANT | the Board's performance management framework for management and personnel is contained in the Manual on Corporate Governance. |
| lards ement. ork | COMPLIANT | management framework for management and personnel is contained in the Manual on |
| lards ement. ork | COMPLIANT | management framework for management and personnel is contained in the Manual on Corporate Governance. |
| lards | | management framework for management and personnel is contained in the Manual on |

| l Bali pala | The company is in the early stages of development and is working towards achieving compliance as it is still on the process of selecting the heads of the other control functions. |
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| Stander | |
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| | | The internal control system includes a mechanism for monitoring and mana potential conflict of interest of the Management, members and shareho Board approves the Internal Audit Ch |
|--|----------------|---|
| Statement of the local data was not as a second sec | | |
| | Re | commendation 2.11 |
| THE R. LEWIS CO., LANSING MICH. NO. OF CO., LANSING MICH. | 1. | Board oversees that the company had place a sound enterprise risk manage (ERM) framework to effectively identition monitor, assess and manage key bus risks. |
| | 2. | The risk management framework guid the board in identifying units/business and enterprise-level risk exposures, as |
| The Party of the second | | as the effectiveness of risk managem strategies. |
| Contraction of the local division of the loc | Re | strategies. |
| Contraction of the local division of the loc | | strategies. commendation 2.12 Board has a Board Charter that form and clearly states its roles, responsibil and accountabilities in carrying out i |
| Company of the local division of the local d | | strategies. commendation 2.12 Board has a Board Charter that form and clearly states its roles, responsibil |
| Contraction of the local division of the loc | 1. | strategies. commendation 2.12 Board has a Board Charter that form and clearly states its roles, responsibil and accountabilities in carrying out i fiduciary role. Board Charter serves as a guide to th directors in the performance of their |
| Contraction of the local division of the loc | 1. 2. 3. | strategies. commendation 2.12 Board has a Board Charter that form and clearly states its roles, responsibil and accountabilities in carrying out i fiduciary role. Board Charter serves as a guide to the directors in the performance of their functions. Board Charter is publicly available a |

| COMPLIANT | |
|-----------|--|
| COMPLIANT | This is contained in the Manual on Corporate Governance. |
| | |
| COMPLIANT | The ERM framework is contained in the Manual on Corporate Governance. |
| COMPLIANT | |
| | |
| COMPLIANT | The Board Charter is contained in Manual on Corporate Governanc |
| COMPLIANT | |
| COMPLIANT | |
| | |
| COMPLIANT | The company's insider trading polities is contained in the Manual on Corporate Governance. |
| | |

| in the Manual on ernance. | |
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| vork is contained in Corporate | |
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| and the second | |
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| ter is contained in the borate Governance. | |
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| | |
| incides trading a plice l | |
| insider trading policy he Manual on ernance. | |

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Optional: Principle 2

- Company has a policy on granting log to directors, either forbidding the prace or ensuring that the transaction is conducted at arm's length basis and market rates.
- 2. Company discloses the types of decis requiring board of directors' approval

Principle 3: Board committees should be set up to the extent possible to support the effective perform respect to audit, risk management, related party transactions, and other key corporate governance remuneration. The composition, functions and responsibilities of all committees established should be Charter.

Recommendation 3.1

- Board establishes board committees to focus on specific board functions to a the optimal performance of its roles and responsibilities.
- Board establishes an Audit Committee enhance its oversight capability over to company's financial reporting, internal control system, internal and external of processes, and compliance with applicable laws and regulations.

2. Audit Committee is composed of at le three appropriately qualified non-

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| and the | | |
| bans ictice Hat | COMPLIANT | They may apply for a loan subject the stringent requirements of unanimous approval of the Board and stockholders, and if approved, are obliged to pay the prevailing interest rate. |
| ision al. | COMPLIANT | All loans of directors regardless of amount are subject to the approve of the Board of Directors. |
| | | |

| that aid in and | COMPLIANT | The Board Committees are contained in the Manual on Corporate Governance. |
|----------------------------|-----------|---|
| | | Recommendation 3.2 |
| e to the al audit | COMPLIANT | Provide information or link/reference to a document containing information on the Audit Committee including its functions. |
| | | Indicate if it is the Audit Committee responsibility to recommend the appointment and removal of the company's external auditor. |
| least | COMPLIANT | Chairperson: Genalyn Rosal (Independent Director) |
| | | |

| to | |
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| al | |
| cor | ce of the Board's functions, particularly with ncerns, such as nomination and |
| cor | ntained in a publicly available Committee |
| CO | ntained in a publicly available Committee |
| CO | ntained in a publicly available Committee |
| CO | ntained in a publicly available Committee |
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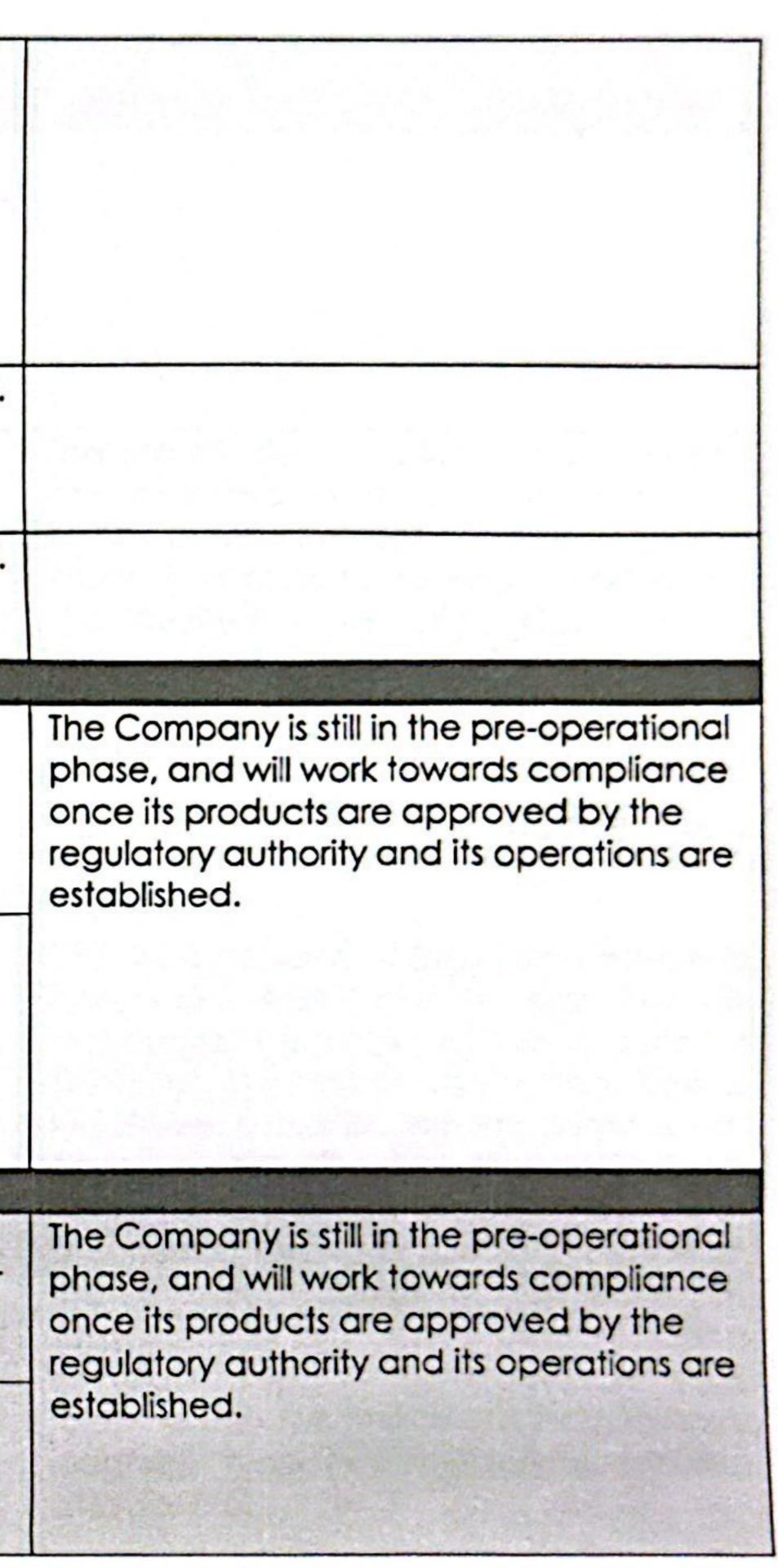
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| | executive directors, the majority of whom including the Chairman is independent. |
|-----------------|--|
| | |
| | |
| 3. | All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance. |
| 4. | The Chairman of the Audit Committee i not the Chairman of the Board or of an other committee. |
| <u>Sຫ</u> 1. | Audit Committee approves all non-aud services conducted by the external auditor. |
| 2. | Audit Committee conducts regular meetings and dialogues with the extern audit team without anyone from management present. |
| 1. | Audit Committee meet at least four time during the year. |
| 2. | Audit Committee approves the appointment and removal of the international of the internation. |



| om, | | Members: Angel Jeconiah B. Jayoma (Independent Director) Sandro M. Camit (Non-executive Director) |
|----------|-------------------|--|
| /e 5, | COMPLIANT | The CV of the Directors are attached. |
| is ny | COMPLIANT | The CV of the Directors are attached. |
| | | |
| dit | NON- COMPLIANT | Provide proof that the Audit Committee approved all non-audit services conducted by the external auditor. |
| nal | NON- COMPLIANT | Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present. |
| | Optio | nal: Recommendation 3.2 |
| nes | NON- COMPLIANT | Indicate the number of Audit Committee meetings during the year and provide proof |
| nal | NON- COMPLIANT | Provide proof that the Audit Committee approved the appointment and removal of the internal auditor. |



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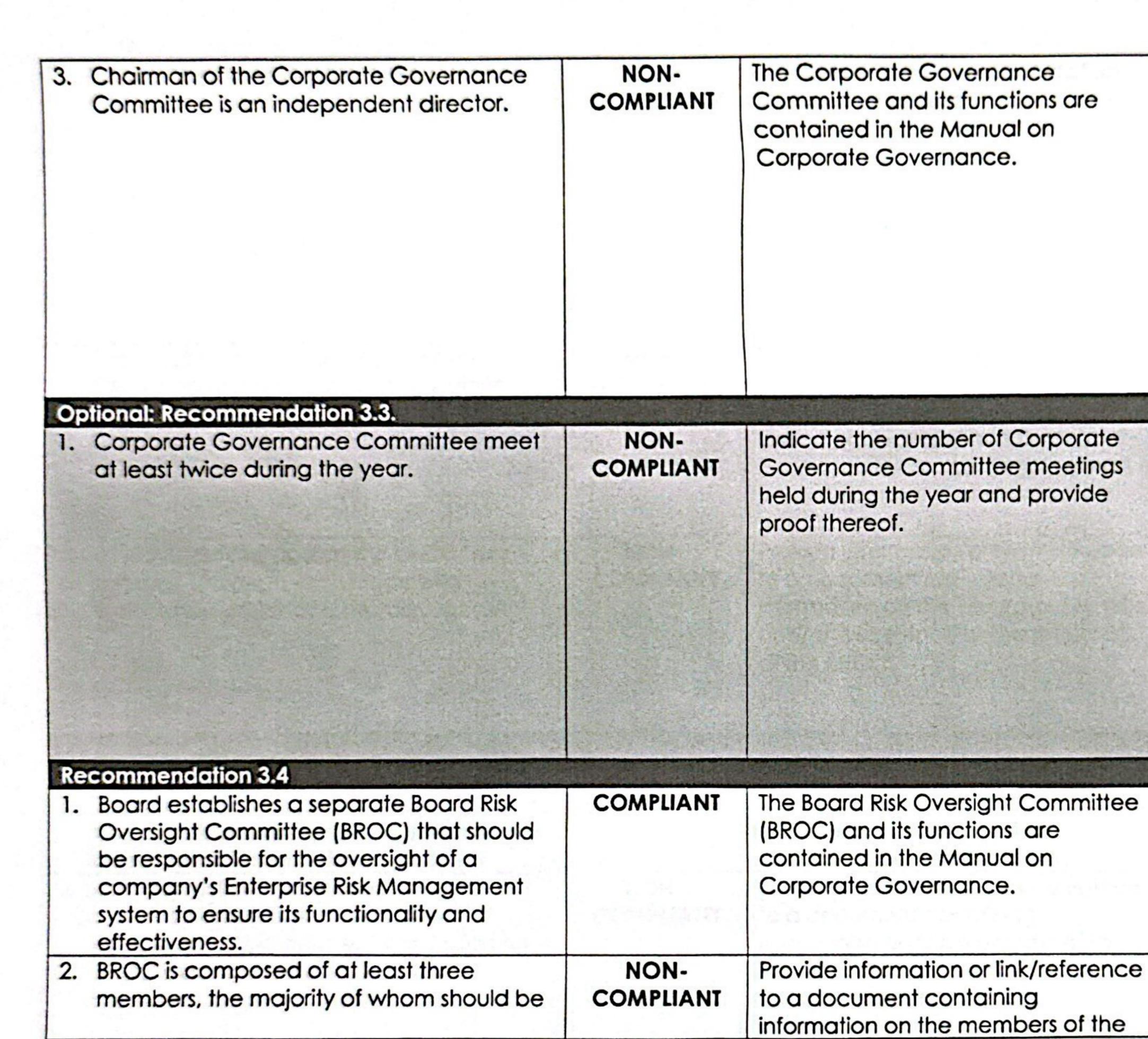
Recommendation 3.3

- Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formed assigned to a Nomination and Remuneration Committee.
- Corporate Governance Committee is composed of at least three members, of of whom should be independent direct



| sist s, nerly | COMPLIANT | The Corporate Governance Committee and its functions are contained in the Manual on Corporate Governance. |
|----------------------|---------------|--|
| s , all ctors. | NON-COMPLIANT | |
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| een | |
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| | The independent directors of the company are only two in accordance with the minimum requirement of the Pre-Need Code, in relation to the recent update on the Revised Corporation Code which allows a lesser number of incorporators. Nonetheless, both of them are members of the Corporate Governance Committee. |
| | The Pre-Need Code (R.A. 9829) provides that: |
| | SEC. 12. Independent Directors. – Pre-need companies shall have at least two (2) independent directors or twenty percent (20%) of the members of the board, whichever is higher. For this purpose, an "independent director" shall refer to a person other than an officer, employee or any person having a fiduciary relation to the pre-need company, its parent or subsidiaries, or any other individual having a relationship therewith, which may interfere with the exercise of independent judgment in carrying out the responsibilities of a director. |



The company is in the early stages of development, formation of committees, and is working towards achieving compliance once its operations are sufficiently established.

In the year 2025, the corporation complied with the requirement of having an independent director as mandated by the Pre-Need Code, attached as Annex "K" is the 2025 General Information Sheet.

The company is in the early stages of development, formation of committees, and is working towards achieving compliance once its operations are sufficiently established.

In the year 2025, the corporation complied with the requirement of having independent directors as mandated by the Pre-Need Code, attached as Annex "K" is the 2025 General Information Sheet.

The company is in the early stages of development, formation of committees,

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| | independent directors, including the Chairman. |
|----------|---|
| | |
| 3. | The Chairman of the BROC is not the Chairman of the Board or of any other committee. |
| | |
| 4. | At least one member of the BROC has relevant thorough knowledge and experience on risk and risk manageme |
| | |
| R∈ 1. | Board establishes a Related Party Transactions (RPT) Committee, which i tasked with reviewing all material rela |
| 2. | RPT Committee is composed of at lea three non-executive directors, two of whom should be independent, includ |



| | | BROC, including their qualifications and type of directorship |
|----------------|-------------------|---|
| | | |
| er | NON- COMPLIANT | The Board Risk Oversight Committee (BROC) and its functions are contained in the Manual on Corporate Governance. |
| nent. | NON- COMPLIANT | Provide information or link/reference to a document containing information on the background, skill and/or experience of the members of the BROC. |
| and the second | | |
| is ated | COMPLIANT | The Related Party Transactions (RP Committee and its functions are contained in the Manual on Corporate Governance. |
| ast ding | NON- COMPLIANT | Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship. |

| and is working towards achieving compliance once its operations are sufficiently established. |
|--|
| In the year 2025, the corporation complied with the requirement of having independent directors as mandated by the Pre-Need Code, attached as Annex "K" is the 2025 General Information Sheet. |
| The company is in the early stages of development, formation of committees, and is working towards achieving compliance once its operations are sufficiently established. |
| The company is in the early stages of development, formation of committees, and is working towards achieving compliance once its operations are sufficiently established. |
| |
| |
| The company is in the early stages of development, formation of committees, and is working towards achieving compliance once its operations are sufficiently established. |
| |

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Recommendation 3.6

- 1. All established committees have a Committee Charter stating in plain terr their respective purposes, membership structures, operations, reporting proces resources and other relevant informati
- 2. Committee Charters provide standard evaluating the performance of the Committees.
- 3. Committee Charters were fully disclose on the company's website.

Principle 4: To show full commitment to the company, the directors should devote the time and attenti perform their duties and responsibilities, including sufficient time to be familiar with the corporation's bu **Recommendation 4.1**

1. The Directors attend and actively participate in all meetings of the Board Committees and shareholders in perso through tele-/videoconferencing conducted in accordance with the ru and regulations of the Commission.

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| rms ps, ess, tion. | COMPLIANT | The Committee Charters, their functions, and the standards for their evaluation are contained in the Manual on Corporate Governance. |
|-----------------------------|-----------|---|
| ds for | COMPLIANT | |
| sed | COMPLIANT | Provide link to company's website where the Committee Charters are disclosed. |

| | COMPLIANT | The company allows attendance |
|--------|-----------|-----------------------------------|
| rd, | | through remote means i |
| son or | | accordance with the Revised |
| | | Corporation Code and SEC MC No. 6 |
| ules | | 2020, as stated in the Manual or |
| | | Corporate Governance. |
| | | |
| 120.00 | | |

| | In the year 2025, the corporation complied with the requirement of having independent directors as provided in the Pre-Need Code, attached as Annex "K" is the 2025 General Information Sheet. |
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| | https://freedomlife.ph/ |
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| | necessary to properly and effectively ness. |
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Page 15 of 43

2. The directors review meeting materials for all Board and Committee meetings.

 The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.

Recommendation 4.2

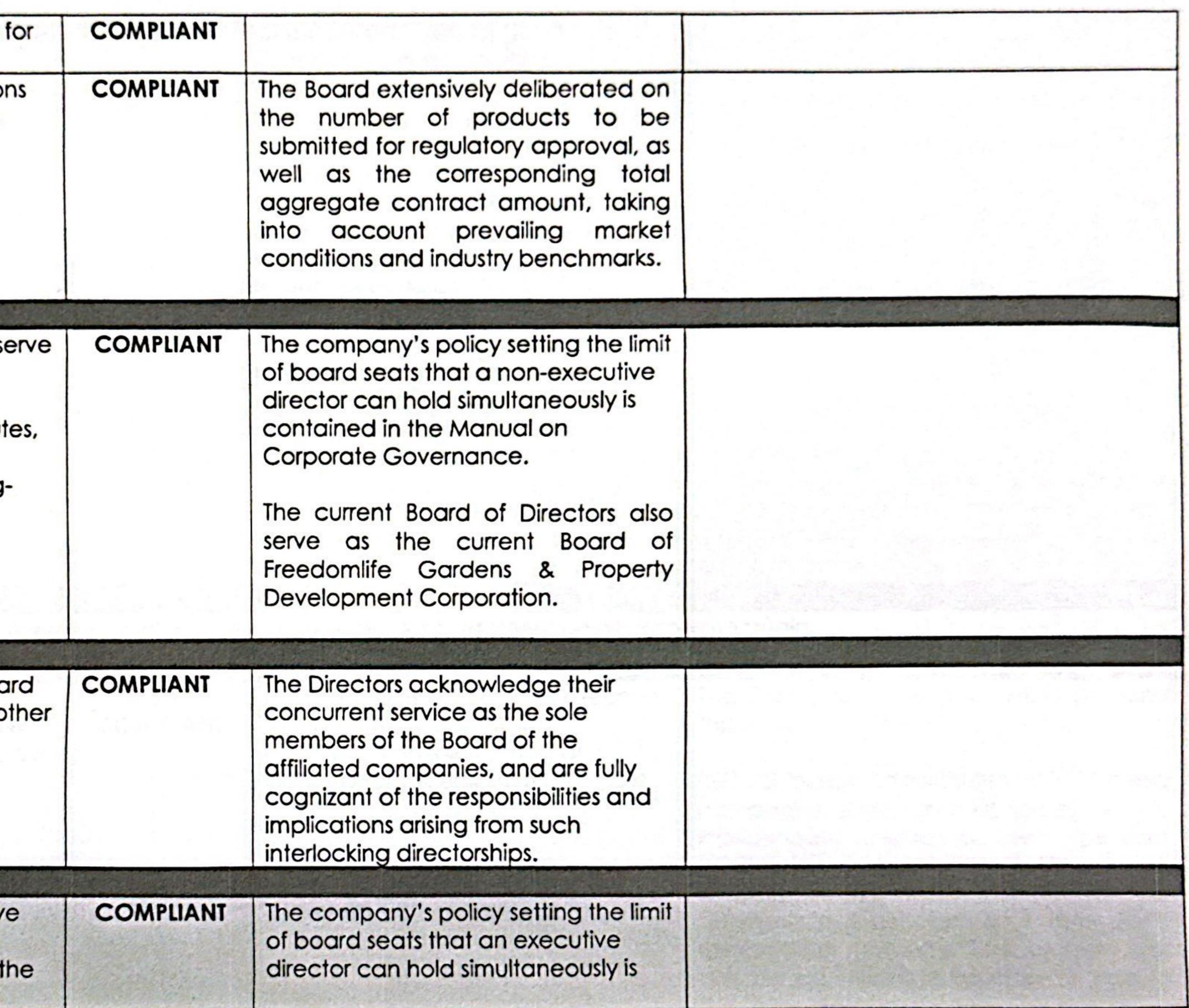
 Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the longterm strategy of the company.

Recommendation 4.3

 The directors notify the company's board before accepting a directorship in another company.

Optional: Principle 4

 Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.



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2. Company schedules board of directors' meetings before the start of the financial year. 3. Board of directors meet at least six times during the year. 4. Company requires as minimum quorum of at least 2/3 for board decisions. **Recommendation 5.1** The Board has at least 3 independent directors or such number as to constit one-third of the board, whichever is h

contained in the Manual on Corporate Governance. The Company schedules the regula COMPLIANT meetings before the start of the financial year, to the extent practicable. The schedule of regula meetings is without prejudice to calling special meetings of the Boar as the need arises. The Board Resolutions were COMPLIANT submitted to the Honorable Insurance Commission. Indicate the required minimum NONquorum for board decisions COMPLIANT

Principle 5: The board should endeavor to exercise an objective and independent judgment on all co

| nt itute higher. | NON- COMPLIANT | Provide information or link/reference to a document containing information on the number of independent directors in the board |
|------------------------|-------------------|---|
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| r | |
| rd | |
| | |
| | The Company complies with the provisions of the Revised Corporation Code which provide that a majority of the Board constitutes a quorum to transact business, except for those corporate actions which require a 2/3 vote. |
| orn | orate affairs |
| | Sidle difdirs |
| e | The Pre-Need Code (R.A. 9829) provides that: |
| | SEC. 12. Independent Directors. – Pre-need companies shall have at least two (2) independent directors or twenty percent (20%) of the members of the board, whichever is higher. For this purpose, an "independent director" shall refer to a person other than an officer, employee or any person having a fiduciary relation to the pre-need company, its parent or |



Recommendation 5.2

 The independent directors possess all qualifications and none of the disqualifications to hold the positions.

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Supplement to Recommendation 5.2

 Company has no shareholder agreen by-laws provisions, or other arrangem that constrain the directors' ability to independently.

Recommendation 5.3

- The independent directors serve for a cumulative term of nine years (recko from 2012).
- 2. The company bars an independent director from serving in such capacit the term limit of nine years.
- In the instance that the company rean independent director in the same capacity after nine years, the board provides meritorious justification and

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| all the s. | NON COMPLIANT | Attached as Annex "L" is the curriculum vitae of the current independent directors. |
|------------------------------|------------------|---|
| | | |
| ements, ments o vote | COMPLIANT | As of the date of this disclosure, the are no shareholder agreements, be laws provisions, or other arrangements that constrain the directors' ability to vote independently. |
| | | |
| a oned | COMPLIANT | |
| ity after | COMPLIANT | This is stated in the Manual on Corporate Governance. |
| etains ne d d seeks | COMPLIANT | This is stated in the Manual on Corporate Governance. |
| | | |

| | subsidiation of any other individual has inc |
|-------------------|--|
| | subsidiaries, or any other individual having a relationship therewith, which may interfere with the exercise of independent judgment in carrying out the responsibilities of a director. |
| | The Company currently has two (2) independent directors, consistent with the aforestated provision of law. |
| | In the year 2025, the corporation complied |
| | with the requirement of having independent directors as provided in the Pre-Need Code, attached as Annex "K" is the 2025 General Information Sheet. |
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Page 18 of 43



shareholders' approval during the ani shareholders' meeting.

Recommendation 5.4

- The positions of Chairman of the Boar and Chief Executive Officer are held separate individuals.
- The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.

Recommendation 5.5

 If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.



| nnual | | |
|-------------|---------------|---|
| ard I by | COMPLIANT | Chairman of the Board: Mr. Randy B. Sunico Chief Executive Officer: Mr. Jezreel O. Dela Victoria |
| ef ed | COMPLIANT | The roles and responsibilities of the Chairman of the Board and Chief Executive Officer are stated in the Manual on Corporate Governance The Chairman and CEO are two different persons. |
| ne | NON-COMPLIANT | Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any. |

| ÷. | |
|----|--|
| e | The Chairman of the Board is not an independent director. |
| | In the year 2025, the corporation complied with the requirement of having independent directors as provided in the Pre-Need Code, attached as Annex "K" is the 2025 General Information Sheet. |
| | Although a lead director has not been appointed, the Company believes that the |

Page 19 of 43



Recommendation 5.6

 Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.

Recommendation 5.7

- The non-executive directors (NEDs) has separate periodic meetings with the external auditor and heads of the inter audit, compliance and risk functions, without any executive present.
- 2. The meetings are chaired by the lead independent director.

Optional: Principle 5

1. None of the directors is a former CEO the company in the past 2 years.

Principle 6: The best measure of the Board appraise its performance as a body, and Recommendation 6.1

- 1. Board conducts an annual self-assessr of its performance as a whole.
- 2. The Chairman conducts a self-assessm of his performance.

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| n | NOT APPLICABLE | This is stated in the Manual on Corporate Governance. |
| | A CONTRACTOR | |
| ave ernal | NON- COMPLIANT | Provide proof and details of said meeting, if any. |
| | | Provide information on the frequence and attendees of meetings. |
| d | NON- COMPLIANT | |
| | | |
| of | COMPLIANT | Provide name/s of company CEO for the past 2 years |
| | The second se | CEO: Mr. Jezreel O. Dela Victoria |
| | | ugh an assessment process. The Board sses the right mix of backgrounds and |
| | | |
| sment | COMPLIANT | Attached as Annex "M" is the self- assessment for the whole board, the |
| ment | COMPLIANT | individual members, the Chairman and the Committees |
| | | |

| 1000 | |
|--------|---|
| | No such case occurred within the year. |
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| | |
| су | The company is in the early stages of development and product formation, and will work towards achieving compliance once its operations are sufficiently established. |
| | The company is in the early stages of development and will work towards achieving compliance once its operations are sufficiently established. |
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| or | |
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| d sh | ould regularly carry out evaluations to |
| | ompetencies. |
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Page 20 of 43

| 3. | The individual members conduct a se |
|-----------|--|
| 5. | The individual members conduct a se assessment of their performance. |
| | assessment of men performance. |
| 4. | Each committee conducts a self- |
| | assessment of its performance. |
| 5. | Every three years, the assessments as supported by an external facilitator. |
| Re | commendation 6.2 |
| 1. | Board has in place a system that pro |
| | at the minimum, criteria and process |
| | determine the performance of the B individual directors and committees. |
| | individual directors and committees. |
| | |
| 2. | The system allows for a feedback |
| 2. | The system allows for a feedback mechanism from the shareholders. |
| | mechanism from the shareholders. |
| Pri | |
| Pri | mechanism from the shareholders. nciple 7: Members of the Board are d |
| Pri | mechanism from the shareholders. nciple 7: Members of the Board are d commendation 7.1 Board adopts a Code of Business Co and Ethics, which provide standards |
| Pri | mechanism from the shareholders. nciple 7: Members of the Board are d commendation 7.1 Board adopts a Code of Business Co and Ethics, which provide standards professional and ethical behavior, a |
| Pri | mechanism from the shareholders. nciple 7: Members of the Board are d commendation 7.1 Board adopts a Code of Business Co and Ethics, which provide standards professional and ethical behavior, a as articulate acceptable and |
| Pri | mechanism from the shareholders. nciple 7: Members of the Board are d commendation 7.1 Board adopts a Code of Business Co and Ethics, which provide standards professional and ethical behavior, a as articulate acceptable and unacceptable conduct and practic |
| Pri | mechanism from the shareholders. nciple 7: Members of the Board are d commendation 7.1 Board adopts a Code of Business Co and Ethics, which provide standards professional and ethical behavior, a as articulate acceptable and unacceptable conduct and practic internal and external dealings of the |
| Pri Re | mechanism from the shareholders. nciple 7: Members of the Board are d commendation 7.1 Board adopts a Code of Business Co and Ethics, which provide standards professional and ethical behavior, a as articulate acceptable and unacceptable conduct and practic internal and external dealings of the company. |
| Pri | mechanism from the shareholders. nciple 7: Members of the Board are d commendation 7.1 Board adopts a Code of Business Co and Ethics, which provide standards professional and ethical behavior, a as articulate acceptable and unacceptable conduct and practic internal and external dealings of the |

| COMPLIANT | |
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| NON- COMPLIANT | |
| NOT APPLICABLE | Identify the external facilitator and provide proof of use of an externo facilitator. |
| | |
| COMPLIANT | This is stated in the Manual on Corporate Governance. |
| COMPLIANT | |
| | |
| nd to apply high | ethical standards, taking into acco |
| COMPLIANT | This is stated in the Manual on Corporate Governance. |
| | |
| | And the second |
| | NON- COMPLIANT NOT APPLICABLE COMPLIANT COMPLIANT |

| | Some committees are yet to be established considering that the company is still in the pre-operational stage. The Company endeavors to work towards compliance once its operations are sufficiently established. |
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| d al | The company has been existing for less than three years. |
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| ount th | ne interests of all stakeholders. |
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| 2 | The Code is disclosed and made ave |
|----|---|
| 3. | The Code is disclosed and made avoid to the public through the company website. |
| Su | pplement to Recommendation 7.1 |
| 1. | Company has clear and stringent po and procedures on curbing and pen company involvement in offering, po and receiving bribes. |
| Re | commendation 7.2 |
| 1. | Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Busines Conduct and Ethics. |
| 2. | Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies. |
| | |
| an | nciple 8: The company should established regulatory expectations. |
| Re | commendation 8.1 |
| 1. | Board establishes corporate disclosur policies and procedures to ensure a comprehensive, accurate, reliable an timely report to shareholders and oth stakeholders that gives a fair and complete picture of a company's fine condition, results and business operat |

| | | employees by giving them printed copies. |
|------------------------------|-------------------|---|
| ailable | COMPLIANT | Provide a link to the company's website where the Code of Busine Conduct and Ethics is posted/ disclosed. |
| | | |
| olicies nalizing aying | COMPLIANT | This is stated in the Manual on Corporate Governance. |
| | | |
| ent ess | NON- COMPLIANT | Provide proof of implementation of monitoring of compliance with the Code of Business Conduct and Eth and internal policies. |
| ent | COMPLIANT | All employees, contractors, or partners are required to comply w the Code of Business Conduct an Ethics |
| | Disc | losure and Transparency |
| | | |

sh corporate disclosure policies and procedures that are pro

| ure and her | COMPLIANT | The corporate disclosure policy contained in the Manual on Corporate Governance. | |
|--------------------|-----------|--|--|
| nancial ations. | | | |

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| ess | https://freedomlife.ph/ |
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| and e hics with | The Company is still in the pre-operational stage, but will work on implementation of this matter once its operations are established. |
| actico | al and in accordance with best practices |
| | |

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| S | upplement to Recommendations 8.1 |
|---|---|
| 1 | . Company distributes or makes availa |
| | annual and quarterly consolidated re |
| | cash flow statements, and special au |
| | revisions. Consolidated financial |
| 1 | statements are published within nine |
| | days from the end of the fiscal year, |
| | interim reports are published within fo |
| | five (45) days from the end of the rep |
| | period. |
| 2 | . Company discloses in its annual repo |
| | principal risks associated with the ide |
| | of the company's controlling shareho |
| | the degree of ownership concentrat |
| | cross-holdings among company affili |
| | and any imbalances between the |
| | controlling shareholders' voting pow |
| | overall equity position in the compar |
| R | Recommendation 8.2 |
| 1 | . Company has a policy requiring all |
| | directors to disclose/report to the |
| | company any dealings in the comp |
| | shares within three business days. |
| 2 | 2. Company has a policy requiring all a |
| | to disclose/report to the company o |
| 1 | dealings in the company's shares wi |
| | three business days. |
| S | upplement to Recommendation 8.2 |
| 1 | . Company discloses the trading of the |
| | corporation's shares by directors, off |
| | (or persons performing similar functio |
| | and controlling shareholders. This inc |
| | the disclosure of the company's purc |
| | of its shares from the market (e.g. sho |
| | buy-back program). |

| able reports, audit ety (90) ; while forty- porting | NON- COMPLIANT | Indicate the number of days with which the consolidated and inter reports were published, distribute made available from the end of fiscal year and end of the report period, respectively. |
|---|-------------------|---|
| ort the lentity holders; ation; filiates; | NON- COMPLIANT | |
| wer and any. | | |
| | | The Real Property of the second |
| oany's | COMPLIANT | This is stated in the Manual on Corporate Governance. |
| officers any vithin | COMPLIANT | |
| | | |
| he fficers ons) cludes | COMPLIANT | The company is not public listed only has 5 or less than 5 sharehold Please refer to the GIS submitted |
| rchase hare | | the SEC and the Insurance Commission, or the company's website. |

| hin erim ed or the ing | The Company complies with the reports and submissions required by the Honorable Insurance Commission. Furthermore, the members of the Board are also the sole stockholders of the Company, thereby facilitating adequate disclosure. |
|------------------------------------|---|
| | Please refer to the Company's 2024 Annual Statement submitted to the Honorable Insurance Commission. |
| | |
| and ders. | |

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Recommendation 8.3

- Board fully discloses all relevant and material information on individual bo members to evaluate their experience and qualifications, and assess any potential conflicts of interest that mig affect their judgment.
- Board fully discloses all relevant and material information on key executiv evaluate their experience and qualifications, and assess any potent conflicts of interest that might affect judgment.

Recommendation 8.4

- Company provides a clear disclosure policies and procedure for setting Bo remuneration, including the level and of the same.
- Company provides a clear disclosure policies and procedure for setting executive remuneration, including the level and mix of the same.
- 3. Company discloses the remuneration an individual basis, including termino and retirement provisions.

Recommendation 8.5

 Company discloses its policies gover Related Party Transactions (RPTs) and

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| | AND THE REAL PROPERTY OF THE R | |
|---------------------------------|--|--|
| i oard ice ight | COMPLIANT | The curriculum vitae of the Board Directors are attached as mention in the previous items. |
| t ves to ntial t their | COMPLIANT | The curriculum vitae of the Board Directors are attached as mention in the previous items. relevant trainings attended. |
| | | |
| re of its loard nd mix | COMPLIANT | This is contained in the Manual of Corporate Governance. |
| re of its | COMPLIANT | This is contained in the Manual of Corporate Governance. |
| on on ation | NON- COMPLIANT | Provide breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO. |
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| erning nd other | COMPLIANT | This is contained in the Manual of Corporate Governance. |
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| | For updating purposes, subject to |
| | compliance with applicable data privacy |
| | laws and strict confidentiality requirements |
| | due to the sensitive nature of remuneration |
| and assessed | information. |
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| unusual or infrequently occurring |
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| transactions in their Manual on Corpo |
| Governance. |

 Company discloses material or signific RPTs reviewed and approved during the year.

Supplement to Recommendation 8.5

 Company requires directors to disclose their interests in transactions or any oth conflict of interests.

Optional : Recommendation 8.5

 Company discloses that RPTs are conducted in such a way to ensure t they are fair and at arms' length.

Recommendation 8.6

- Company makes a full, fair, accurate timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or dispond of significant assets, which could adver affect the viability or the interest of its shareholders and other stakeholders.
- Board appoints an independent party evaluate the fairness of the transaction price on the acquisition or disposal of assets.

Supplement to Recommendation 8.6

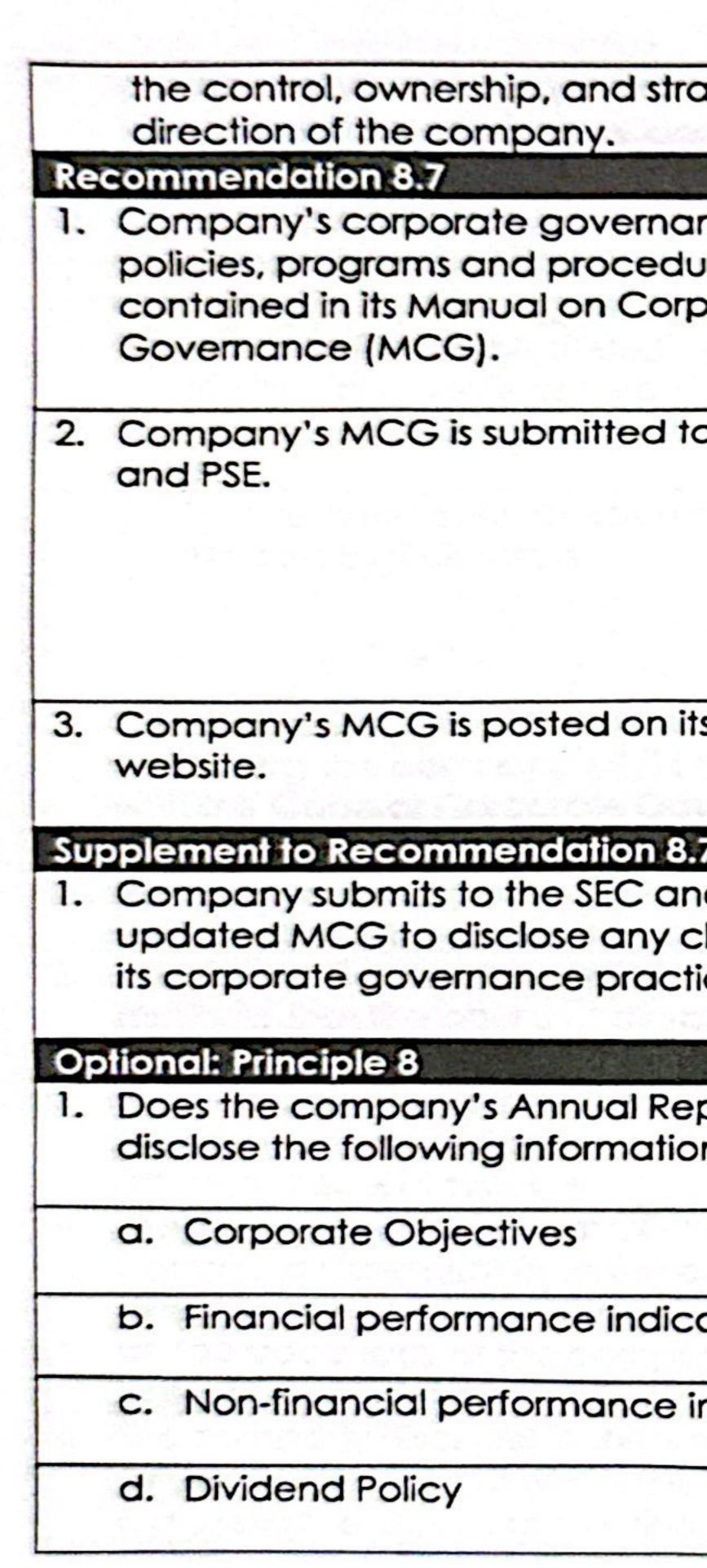
 Company discloses the existence, justification and details on sharehold agreements, voting trust agreements confidentiality agreements, and such other agreements that may impact of

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| orate | | |
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| cant the | COMPLIANT | Please refer to the Company's 2024 Audited Financial Statement submitted to the Honorable Insurance Commission. |
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| se ther | COMPLIANT | This is contained in the Manual on Corporate Governance. |
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| that | COMPLIANT | This is contained in the Manual on Corporate Governance. |
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| e and ry osal versely s | COMPLIANT | This is contained in the Manual on Corporate Governance. |
| ty to on f | COMPLIANT | This is contained in the Manual on Corporate Governance. |
| | | |
| der ts, ch on | COMPLIANT | The policy is contained in the Manu on Corporate Governance. As of the date no such agreement exists. |
| | | |

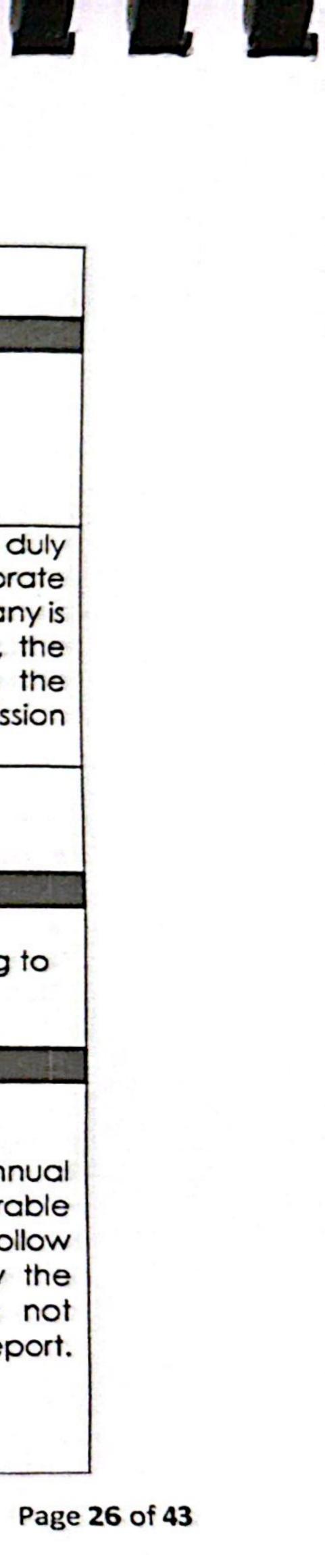
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| ance ures are porate | COMPLIANT | Provide link to the comp website where the Man Corporate Governance |
| to the SEC | NOT APPLICABLE | |
| ts company | COMPLIANT | |
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| nd PSE an changes in tices. | NOT APPLICABLE | Provide proof of submiss |
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| eport on: | NOT | |
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| cators | COMPLIANT | |
| indicators | NOT APPLICABLE | |
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| bany's ual on is posted. | https://freedomlife.ph/ |
|--------------------------------|--|
| | The Company operates under a adopted Manual of Corpor Governance. Additionally, the Company not a publicly-listed company. Lastly, Company is willing to comply with requirements of the Insurance Commis and the SEC. |
| | |
| sion. | The Company is not a publicly-listed company. Also, the Company is willing comply with the requirements of the Insurance Commission and the SEC. |
| | |
| | Please refer to the Company's 2024 And Statement submitted to the Honord Insurance Commission. The contents for the standard template provided by Commission. The Commission does require the submission of an Annual Rep |
| | |



| | e. Biographical details (at least age, academic qualifications, date of f appointment, relevant experience and other directorships in listed companies) of all directors |
|----|--|
| | f. Attendance details of each direct all directors meetings held during t year |
| | g. Total remuneration of each memb the board of directors |
| 2. | The Annual Report contains a statemer confirming the company's full compli- with the Code of Corporate Governa and where there is non-compliance, identifies and explains reason for each such issue. |
| 3. | The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company material controls (including operation financial and compliance controls) and risk management systems. |
| 4. | The Annual Report/Annual CG Report contains a statement from the board directors or Audit Committee comme on the adequacy of the company's internal controls/risk management sys |
| 5. | The company discloses in the Annual Report the key risks to which the com is materially exposed to (i.e. financial, |

| first e, | COMPLIANT AS TO SOME MATTERS | |
|--------------------------------|------------------------------------|--|
| tor in the | COMPLIANT | |
| ber of | NOT APPLICABLE | |
| iance ance | NOT APPLICABLE | Please refer to the Company's 2024 Annual Statement submitted to the Honorable Insurance Commission. |
| rt y's nal, and | NOT APPLICABLE | Provide link or reference to where the is contained in the Annual Report |
| rt d of enting stems. | NOT APPLICABLE | Provide link or reference to where the is contained in the Annual Report |
| l npany I, | NOT APPLICABLE | Provide link or reference to where these are contained in the Annual Report |

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| | For updating purposes, subject to compliance with applicable data privacy laws and strict confidentiality requirements due to the sensitive nature of remuneration information. |
|---|---|
| the supervision of the second s | Please refer to the Company's 2024 Annual Statement submitted to the Honorable Insurance Commission. The contents follow the standard template provided by the Commission. The Commission does not require the submission of an Annual Report. |
| - Horas and a | |
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operational including IT, environmental, social, economic).

Principle 9: The company should establish standards for the appropriate selection of a same to strengthen the external auditor's independence and enhance audit quality.

Recommendation 9.1

- Audit Committee has a robust process f approving and recommending the appointment, reappointment, removal, and fees of the external auditors.
- The appointment, reappointment, removal, and fees of the external auditor recommended by the Audit Committee approved by the Board and ratified by shareholders.
- For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the pub through the company website and required disclosures.

Supplement to Recommendation 9.1

 Company has a policy of rotating the le audit partner every five years.

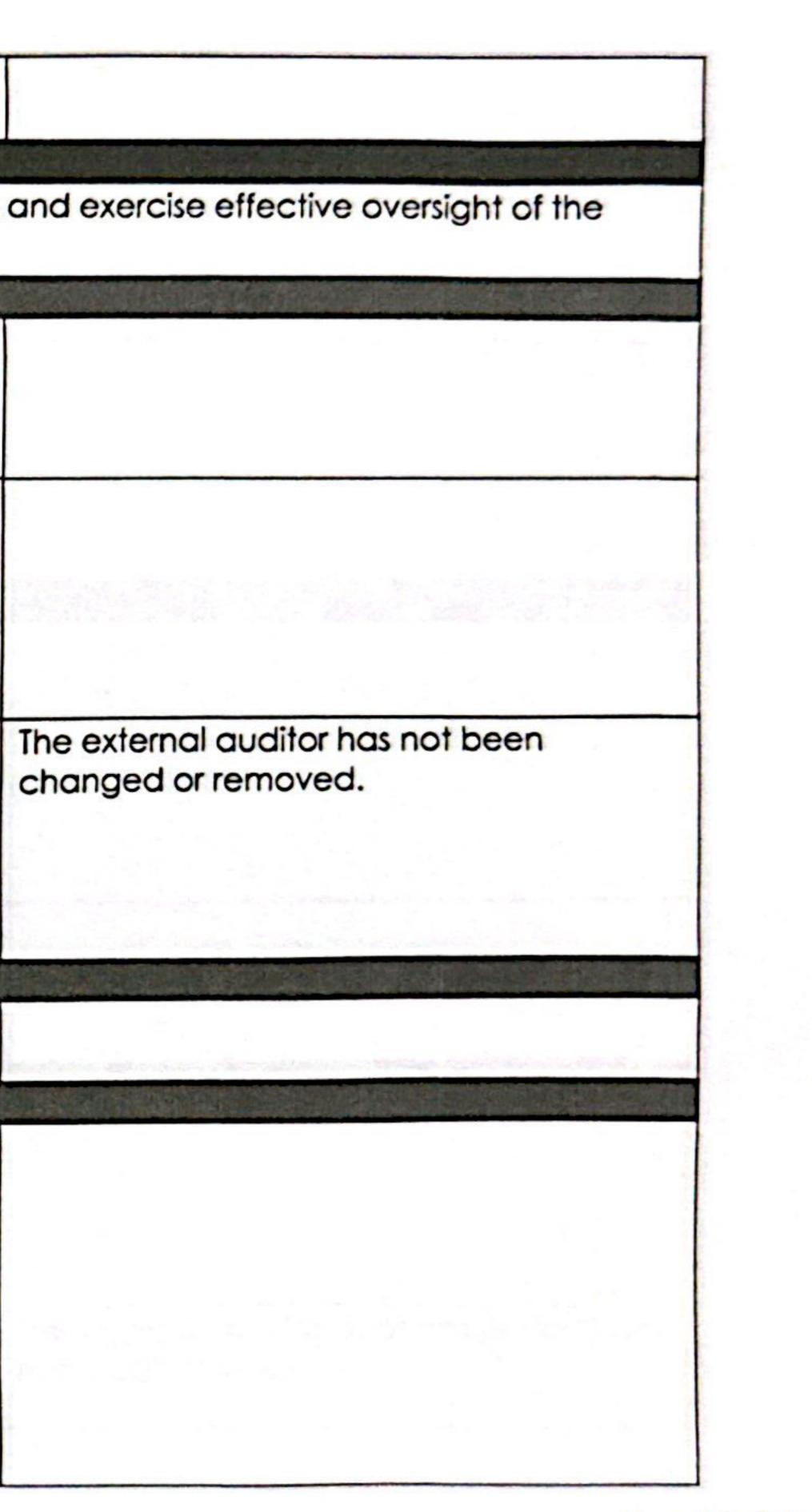
Recommendation 9.2

- 1. Audit Committee Charter includes the Audit Committee's responsibility on:
- assessing the integrity and independence of external auditor
 exercising effective oversight to review and monitor the external auditor's independence and objectivity; and

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| | | | | | - |
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| | | | | | |
| tand | lards for the app | oropriate selectio | n of an ex | ternal a | uditor, |

| for al, | COMPLIANT | This is stated in the Manual on Corporate Governance. |
|-------------------------|-------------------|---|
| itor is ee, y the | COMPLIANT | |
| e blic | NOT APPLICABLE | Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor. |
| | THE SECOND SECOND | |
| lead | COMPLIANT | This is stated in the Manual on Corporate Governance. |
| | COMPLIANT | This is stated in the Manual on Corporate Governance. |
| itors; | | |

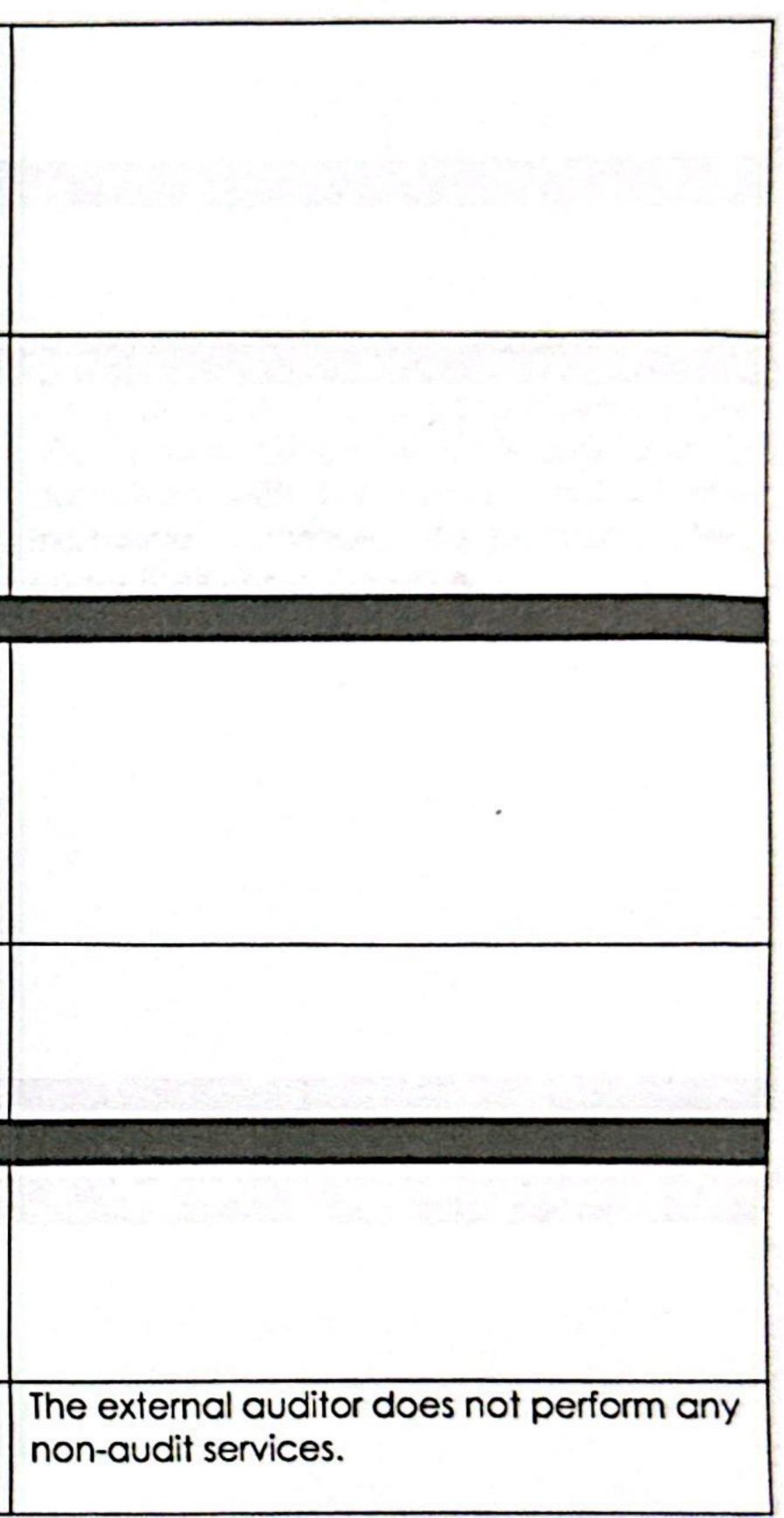


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| | iii. exercising effective oversight to review and monitor the effectiveness of the audit process taking into consideration relevant Philippine professional and regulatory requirements. |
|----|---|
| 2. | Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annu basis. |
| Su | oplement to Recommendations 9.2 |
| 1. | Audit Committee ensures that the exter auditor is credible, competent and has ability to understand complex related party transactions, its counterparties, ar valuations of such transactions. |
| 2. | Audit Committee ensures that the exter auditor has adequate quality control procedures. |
| Re | commendation 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. |
| 2. | Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non- |

| ess, ant | | |
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| g nual | COMPLIANT | This is stated in the Manual on Corporate Governance. |
| ernal is the | COMPLIANT | This is stated in the Manual on Corporate Governance. |
| ernal | COMPLIANT | This is stated in the Manual on Corporate Governance. |
| al vith | COMPLIANT | |
|)- | NOT APPLICABLE | |
| | | |

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audit services, which could be viewed as impairing the external auditor's objectivit

Supplement to Recommendation 9.3

1. Fees paid for non-audit services do not outweigh the fees paid for audit services

Additional Recommendation to Principle 9

1. Company's external auditor is duly accredited by the SEC under Group A category.

2. Company's external auditor agreed to b subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).

Recommendation 10.1

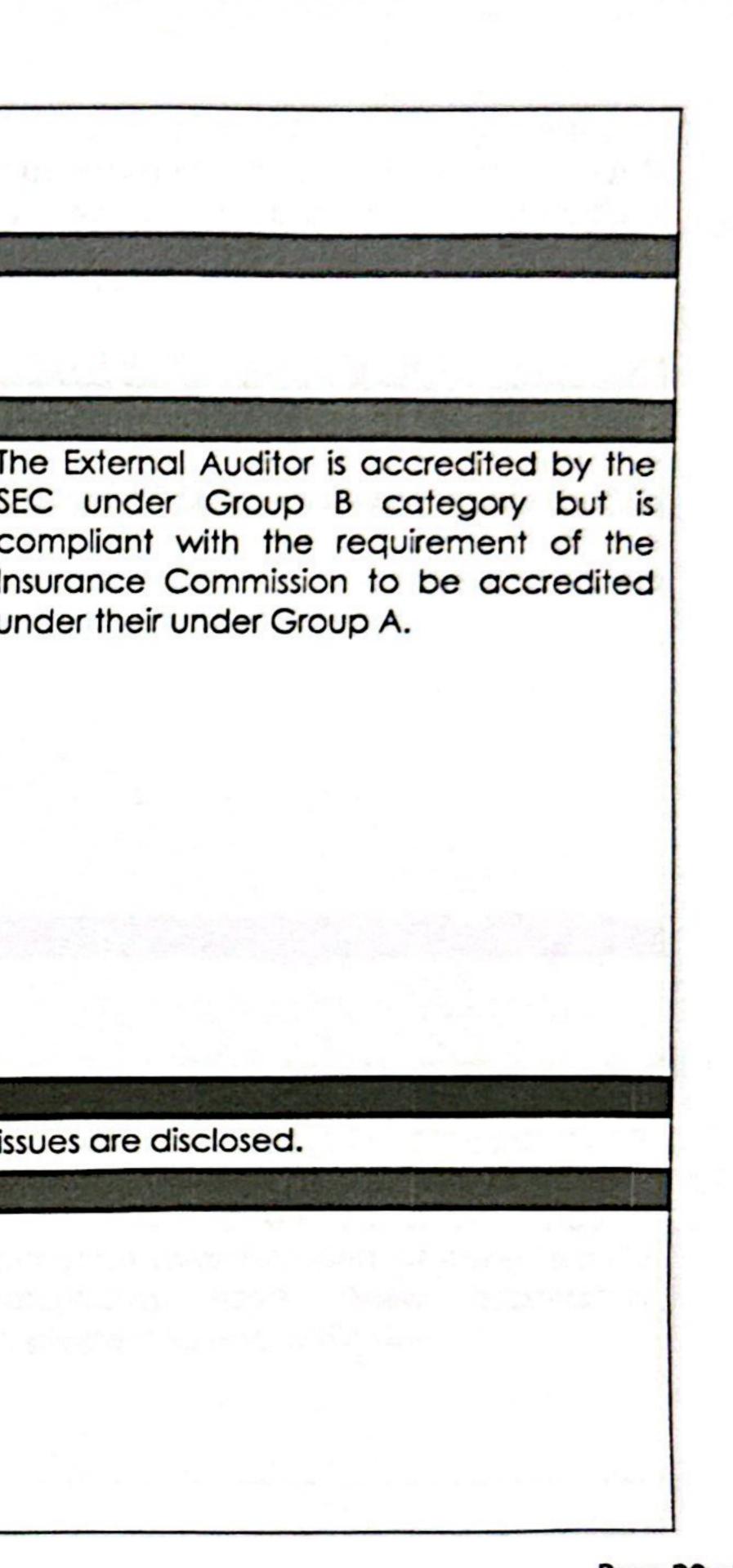
1. Board has a clear and focused policy or the disclosure of non-financial informatio with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.

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| as ity. | | | |
|------------|-------------------|---|-----|
| | | | 110 |
| s. | COMPLIANT | | 1.4 |
| | | | |
| | NOT APPLICABLE | Name of the audit engagement partner: Rico P. Quilab Accreditation number: 46034-IC Date Accredited: 2020 Expiry date of accreditation: 2024 Name, address, contact number of the audit firm: Quilab and Garsuta CPAs 2F Executive Centrum Bldg. J.R. Borja St. Cagayan De Oro City, Philippines, 9000 (063) 88-856-4401 | |
| be ce | NOT APPLICABLE | Provide information on the following: Date it was subjected to SOAR inspection, if subjected; Name of the Audit firm; and Members of the engagement team inspected by the SEC. | |

Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.

| | As a statistic sector. | | |
|-----------|------------------------|---|-----------------|
| on on, | COMPLIANT | This is contained in the Manual on Corporate Governance. | |
| | | | |
| | | | and and and and |



Page 30 of 43

| 2. | Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues. |
|----|--|
| ch | Inciple 11: The company should maintain of annel is crucial for informed decision-make commendation 11.1 Company has media and analysts' briefings as channels of communication ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors. |
| | |
| 50 | Defermental to Principle 11 Company has a website disclosing up-to date information on the following: |
| 1. | Company has a website disclosing up-to |
| 1. | Company has a website disclosing up-to date information on the following: a. Financial statements/reports (latest |
| 1. | Company has a website disclosing up-to date information on the following: a. Financial statements/reports (latest quarterly) b. Materials provided in briefings to |

| | NON- COMPLIANT | Provide link to Sustainability Report, if any. Disclose the standards used. | Th d |
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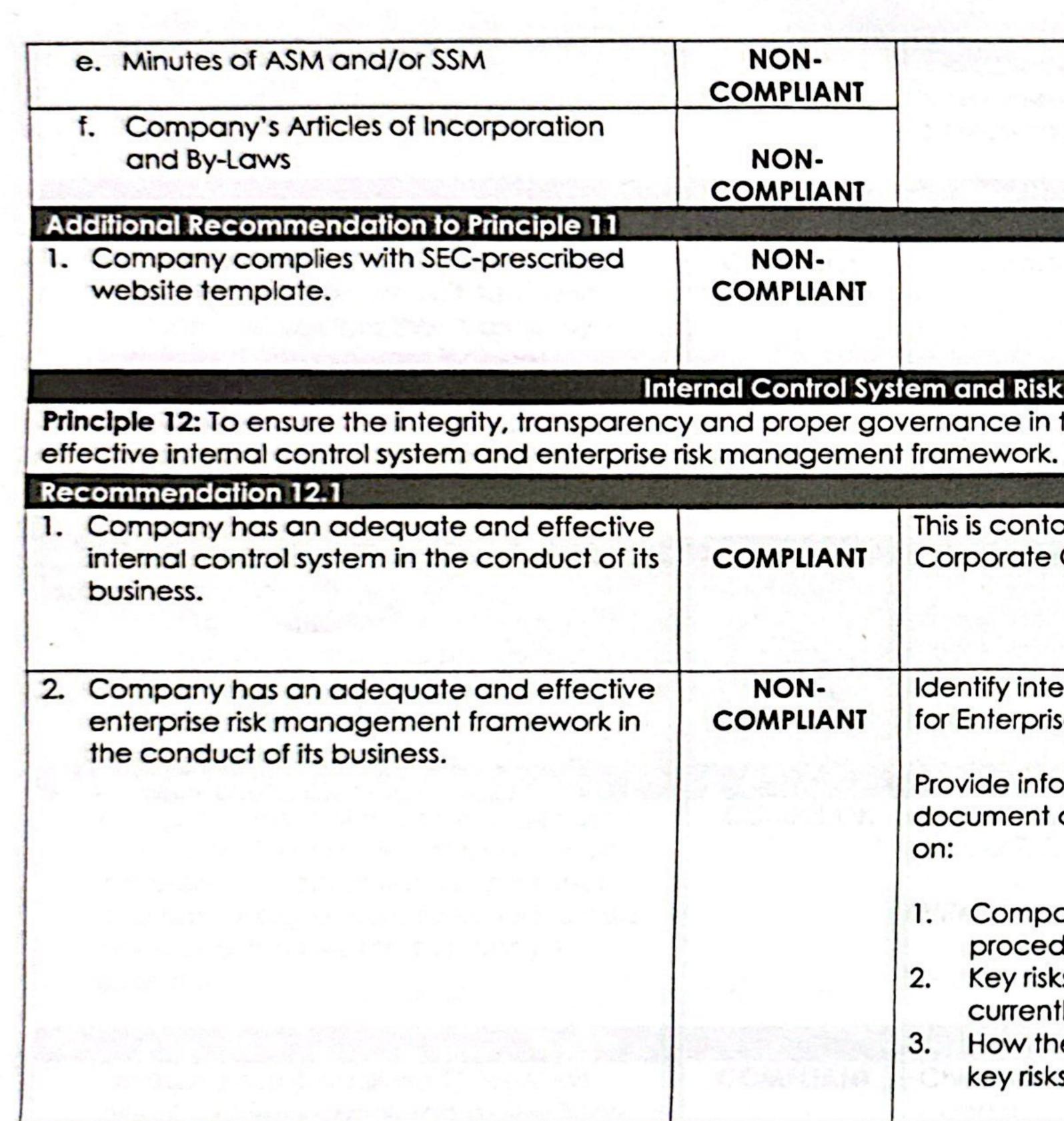
a comprehensive and cost-efficient communication channel for disseminating relevant information. This king by investors, stakeholders and other interested users.

| n to | | Disclose and identify the communication channels used by the company (i.e., website, Analyst's briefing, Media briefings /press conferences, Quarterly reporting, Current reporting, etc.). Provide links, if any. Website link: https://freedomlife.ph/ | |
|------|-------------------|---|-----|
| 0- | COMPLIANT | Provide link to company website | |
| | NON- COMPLIANT | | |
| | NON- COMPLIANT | | 0 0 |
| | NON- COMPLIANT | | ir |
| | NON- COMPLIANT | | |

The company is in the early stages of development and will work towards achieving compliance once its operations are sufficiently established to support the additional overhead costs.

The Company is still in the pre-operational phase. A website has been established, and data will be uploaded once it becomes available and all cybersecurity safeguards have been successfully implemented and verified.

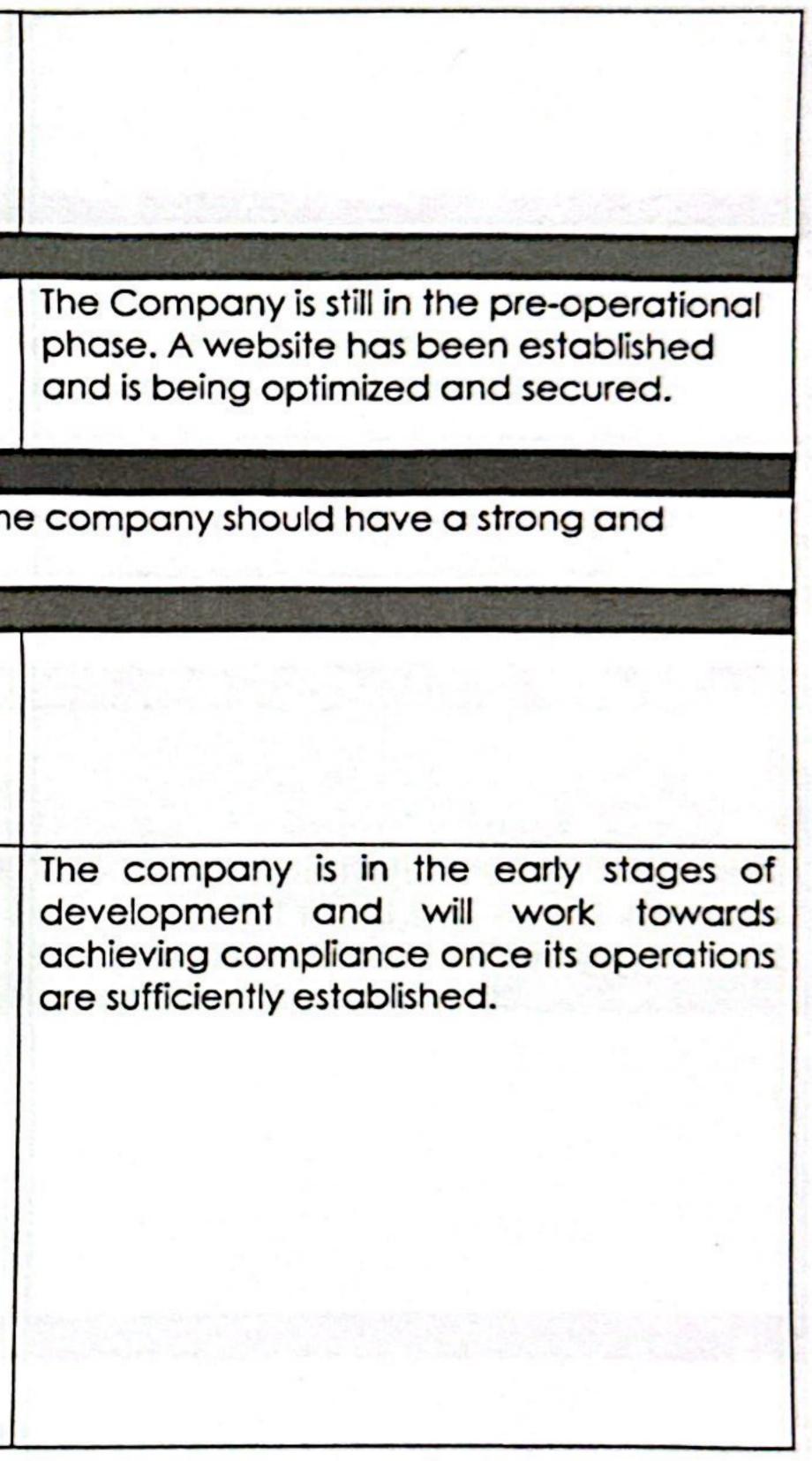
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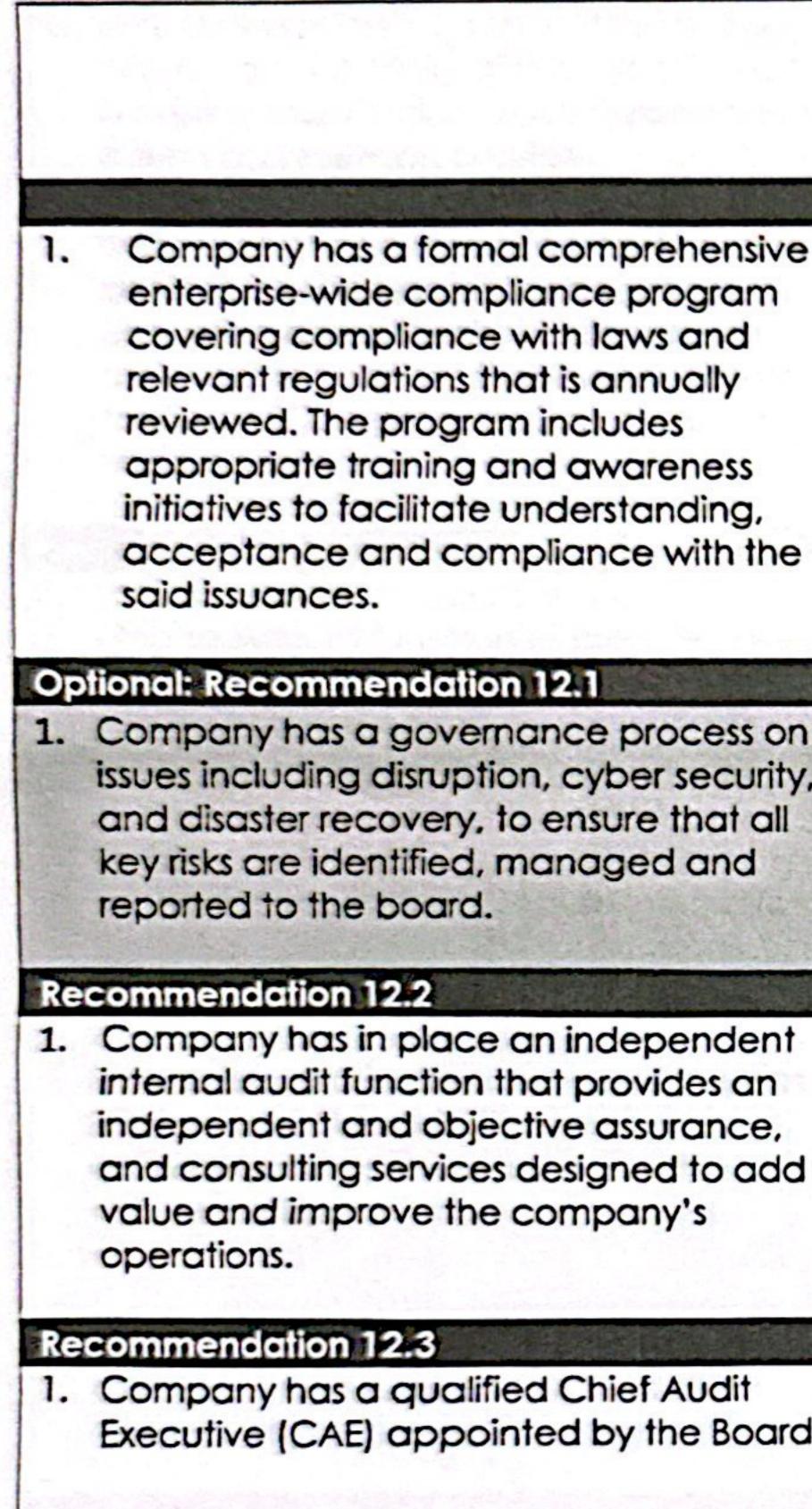
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| n . | | |
| ed | NON- COMPLIANT | |
| Ir | ternal Control Sys | em and Risk Management Framework |

Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and

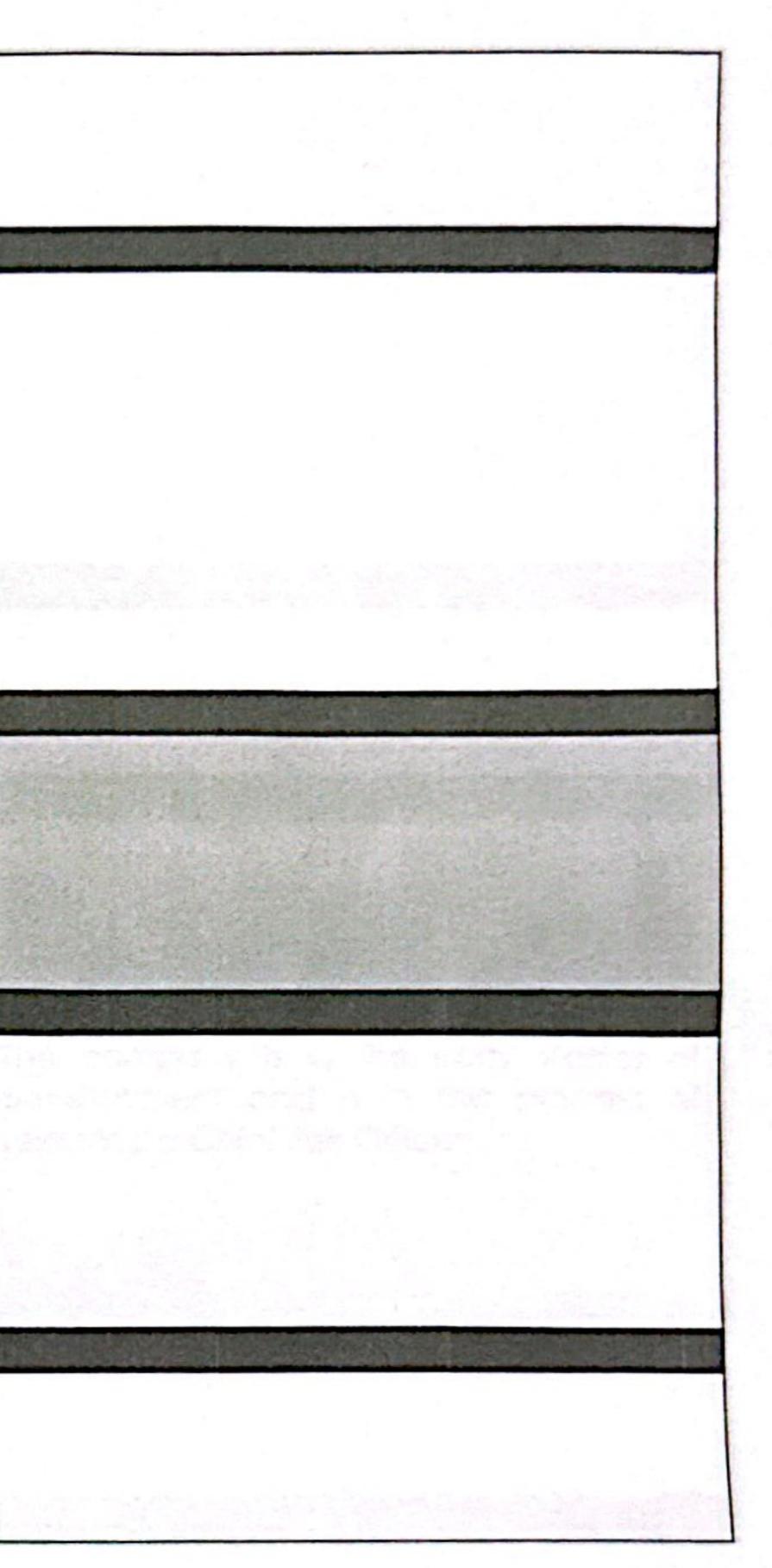
| ctive of its | COMPLIANT | This is contained in the Manual on Corporate Governance. |
|-----------------|-------------------|---|
| ctive rk in | NON- COMPLIANT | Identify international framework used for Enterprise Risk Management |
| | | Provide information or reference to a document containing information on: |
| | | Company's risk management procedures and processes Key risks the company is currently facing |
| | | 3. How the company manages the key risks |



Page 32 of 43



| | | Indicate frequency of review of the enterprise risk management framework. | |
|--------------------|-----------|---|------|
| T.S. | Suppleme | ent to Recommendations 12.1 | |
| /e | COMPLIANT | This is contained in the Manual on Corporate Governance. | |
| е | | | 150% |
| on IT ty, II | COMPLIANT | The IT governance process is stated in the Manual on Corporate Governance. | |
| d | COMPLIANT | Internal Auditor, outsourced: Vann Dexter T. Rebusa VRebusa Accounting Services | |
| rd. | COMPLIANT | Chief Audit Executive: Gina D. Capala | |
| | | | |



Page 33 of 43

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.
 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

Recommendation 12.4

audit activity.

 Company has a separate risk management function to identify, assess and monitor key risk exposures.

Supplement to Recommendation 12.4

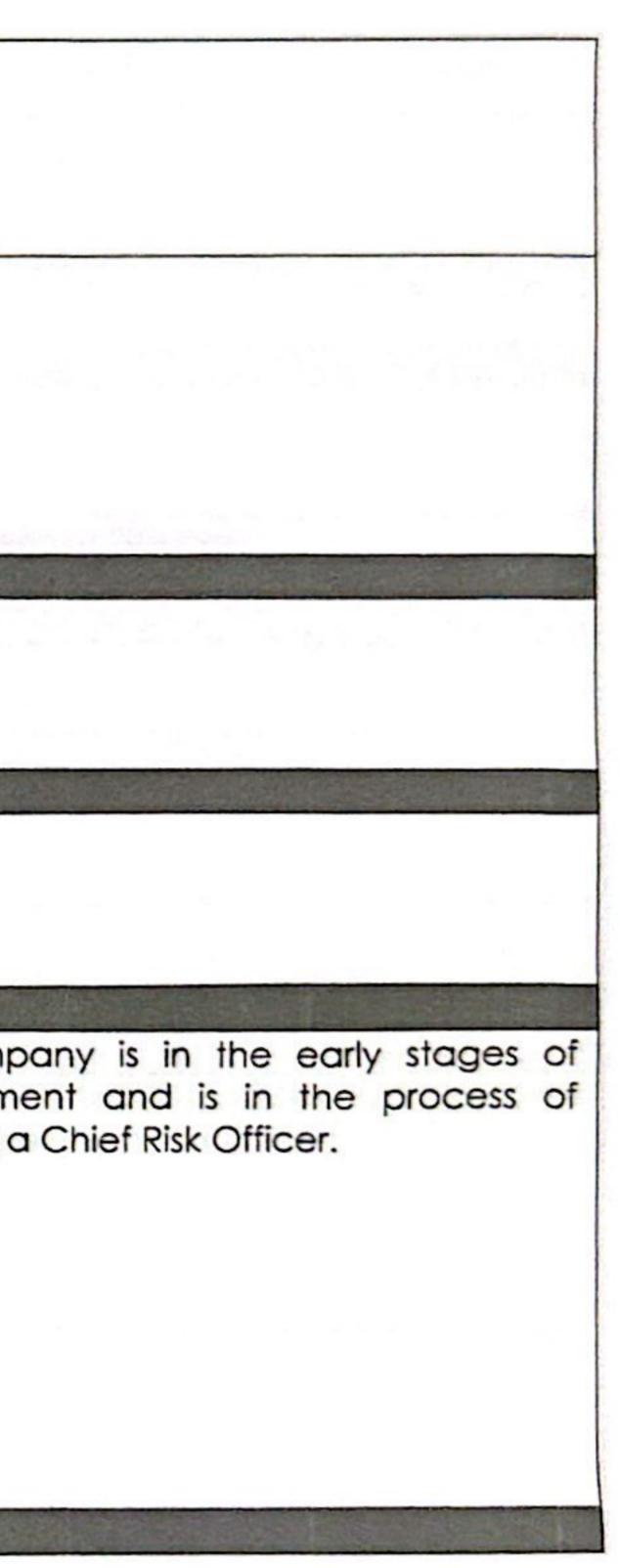
1. Company seeks external technical support in risk management when such competence is not available internally.

Recommendation 12.5

- 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).
- CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.

Additional Recommendation to Principle 12

| COMPLIANT | | |
|-------------------------|---|-------------------------------------|
| | | |
| COMPLIANT | The Chief Audit Executive is assigned this responsibility. | |
| COMPLIANT | The company has an enterprise risk | |
| COMPLIANT | The company has an enterprise risk management framework stated in the Manual on Corporate Governance. | |
| the state of the second | | Service And State |
| | | |
| COMPLIANT | | |
| COMPLIANT | | |
| | | The |
| NON- COMPLIANT | Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/background. | The comp developm selecting c |
| NON- | Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and | developm |



Page 34 of 43



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. Principle 13: The company should treat all share **Recommendation 13.1** 1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance. 2. Board ensures that basic shareholder rights are disclosed on the company's website. 1. Company's common share has one vote for one share. Board ensures that all shareholders of the 2. same class are treated equally with respect to voting rights, subscription rights and transfer rights. 3. Board has an effective, secure, and efficient voting system. 4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders. 5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item

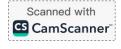
at the AGM or special meeting.

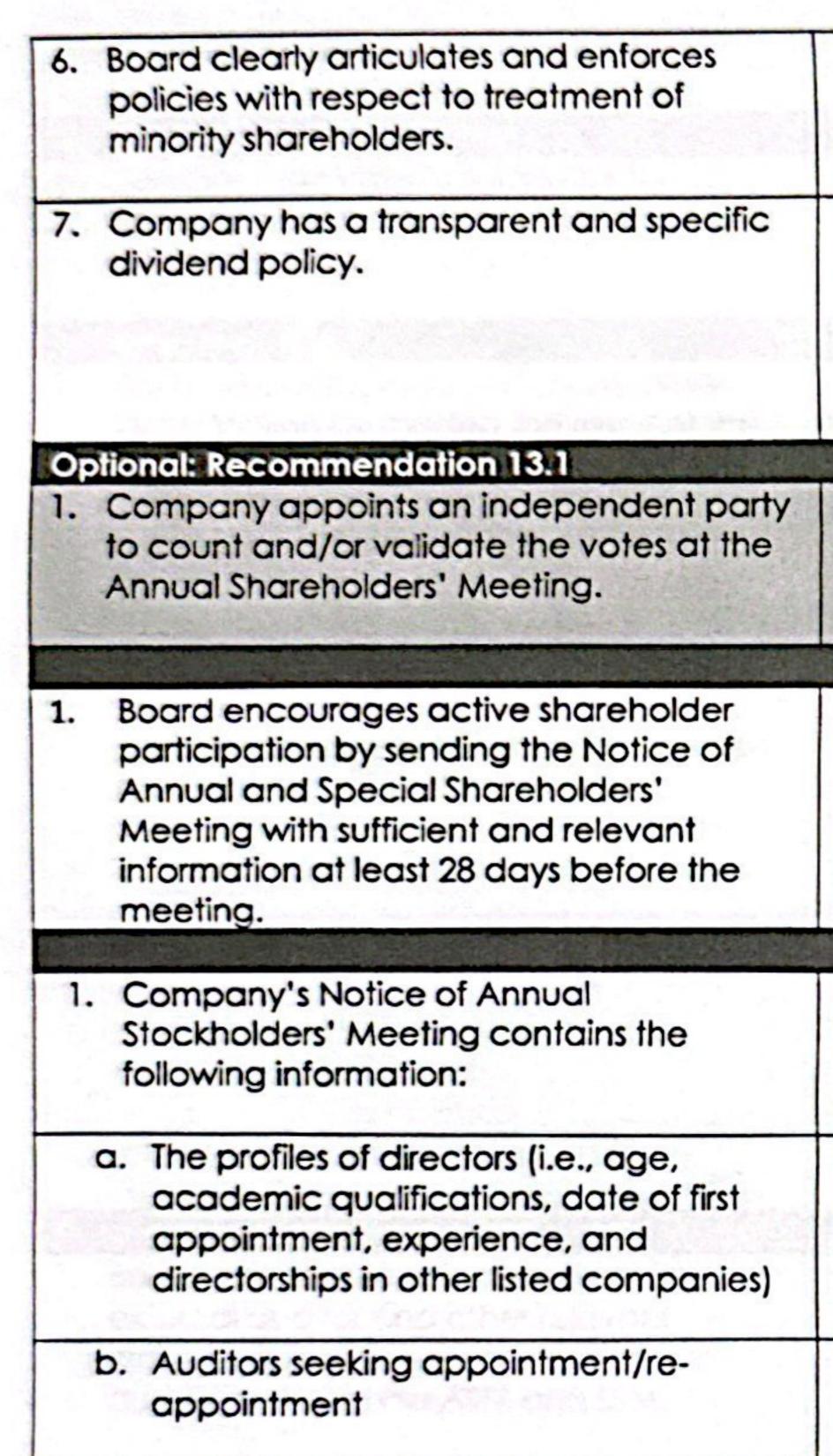
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| The second se | NON- COMPLIANT | Provide link to CEO and CAE's attestation | The com develops compliar |
|---|-------------------|--|---------------------------------|
| e | | nergic Relationship with Shareholders d equitably, and also recognize, protec | t and facilite |
| | COMPLIANT | This is stated in the Manual on Corporate Governance. | |
| | COMPLIANT | Provide link to company's website | https://fre |
| - | Supplem | ent to Recommendation 13.1 | |
| | COMPLIANT | | |
| | COMPLIANT | Only common shares are currently existing in the company. | |
| - and - and - | COMPLIANT | This is stated in the Manual on Corporate Governance. | |
| N IN | COMPLIANT | This is stated in the Manual on Corporate Governance. | |
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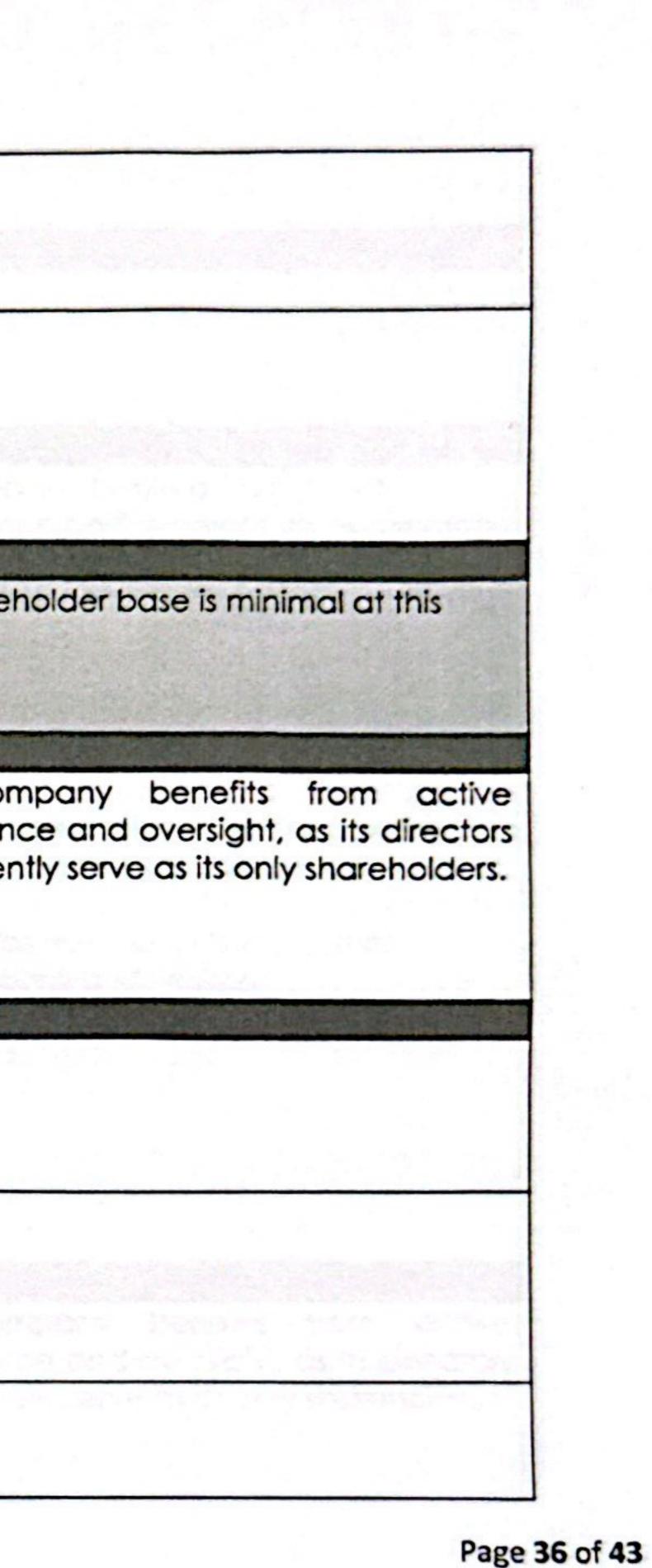
| ment nce. | and | is v | vorking | g tow | ards |
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| COMPLIANT | This is stated in the Manual on Corporate Governance. | |
|-------------------|---|----------------------------------|
| COMPLIANT | This is stated in the Manual on Corporate Governance. | |
| | The company has not declared dividends yet. | |
| | | |
| NON- COMPLIANT | Identify the independent party that counted/validated the votes at the ASM, if any. | The share stage. |
| R | ecommendation 13.2 | |
| COMPLIANT | The notice and agenda were sent out at least 28 days before the meeting. | The Con governan concurrer |
| Suppleme | ental to Recommendation 13.2 | |
| COMPLIANT | The Notice of Annual Stockholder's Meeting is attached as Annex "N" | |
| COMPLIANT | | |
| | | |
| COMPLIANT | | |
| | | |



c. Proxy documents

Optional: Recommendation 13.2

 Company provides rationale for the agenda items for the annual stockho meeting

Recommendation 13.3

- Board encourages active sharehold participation by making the result of votes taken during the most recent Annual or Special Shareholders' Mee publicly available the next working of
- Minutes of the Annual and Special Shareholders' Meetings were availab the company website within five bus days from the end of the meeting.

Supplement to Recommendation 13.3

 Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.

| | COMPLIANT | |
|--------------------|-------------------|---|
| | | |
| olders | COMPLIANT | Provide link or reference to the rationale for the agenda items |
| | | |
| der of the | COMPLIANT | |
| eting day. | | |
| able on Usiness | NON- COMPLIANT | Provide link to minutes of meeting the company website. |
| | | Indicate voting results for all agend items, including the approving, dissenting and abstaining votes. |
| | | Indicate also if the voting on resolutions was by poll. |
| | | Include whether there was opportunity to ask question and the answers given, if any |
| | | |
| e | NON- COMPLIANT | Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting |

| Sec. Co. | |
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| | |
| | The Company benefits from active governance and oversight, as its directors concurrently serve as its only shareholders. |
| | |
| in | |
| da | The Company is still in the pre-operational phase. A website has been established, and data will be uploaded once it becomes available and all cybersecurity safeguards have been successfully implemented and verified. |
| e | |
| No. | |
| | The Company benefits from active governance and oversight, as its directors concurrently serve as its only shareholders. |
| | |

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Recommendation 13.4

- Board makes available, at the option of shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.
- 2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.

Recommendation 13.5

 Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.

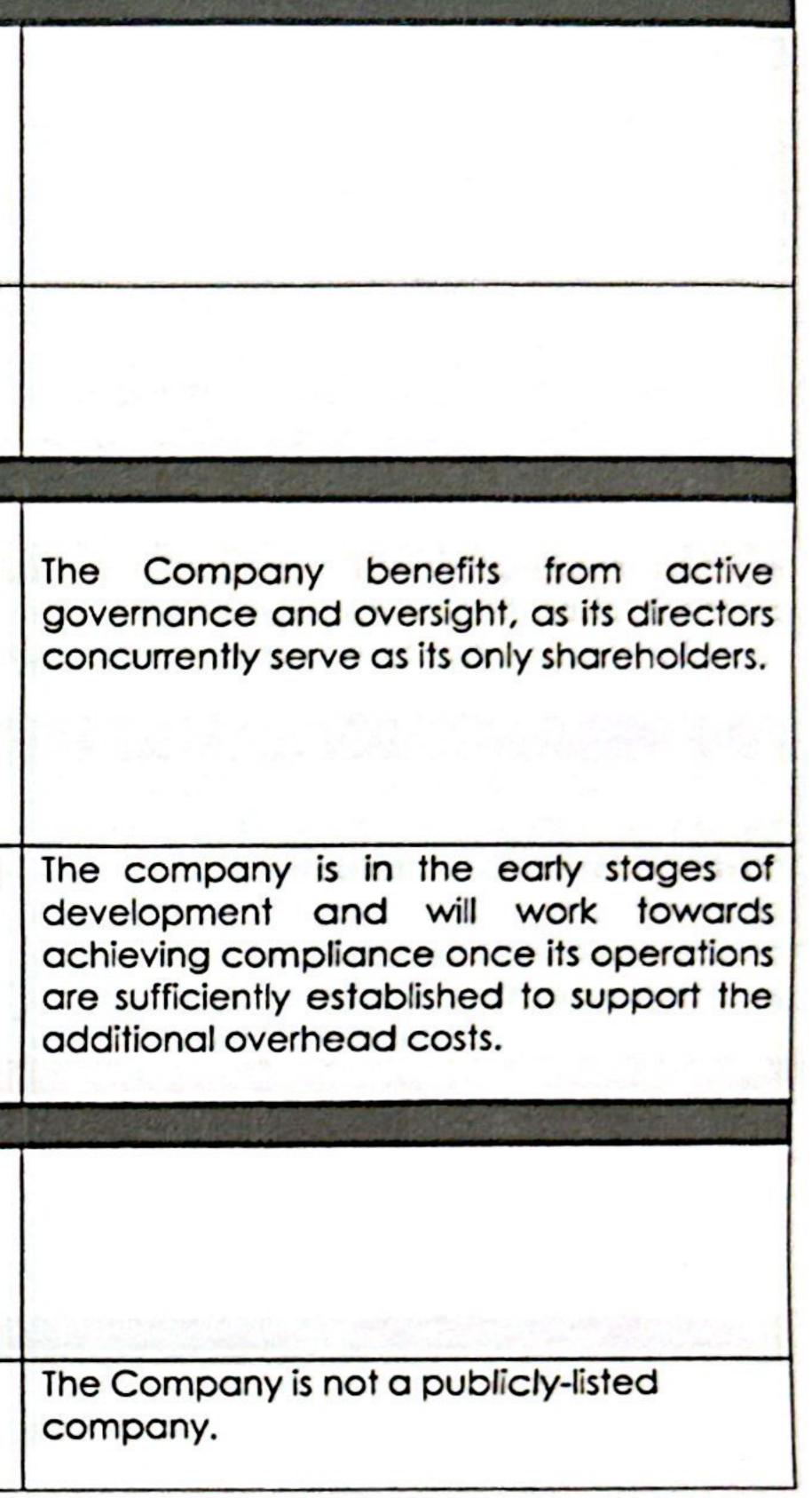
IRO is present at every shareholder's meeting.

Supplemental Recommendations to Princi

- Board avoids anti-takeover measures a similar devices that may entrench ineffective management or the existing controlling shareholder group
- Company has at least thirty percent (3 public float to increase liquidity in the market.



| ofa | COMPLIANT | This is contained in the Manual on Corporate Governance. |
|------------|------------------------|---|
| n | COMPLIANT | This is contained in the Manual on Corporate Governance. |
| MAR STREET | KALANDER KEINER | |
| S | NON-COMPLIANT | Disclose the contact details of the officer/office responsible for investor relations, such as: 1. Name of the person 2. Telephone number 3. Fax number 4. E-mail address |
| | NON- COMPLIANT | Indicate if the IRO was present during the ASM. |
| iple 13 | STREET STORAGE TO SHOT | |
| or | COMPLIANT | The Company has no anti-takeover measures in place. |
| 30%) | NOT APPLICABLE | Indicate the company's public float. |
| | | |



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Optional: Principle 13

 Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting

 Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.

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

 Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.

Recommendation 14.2

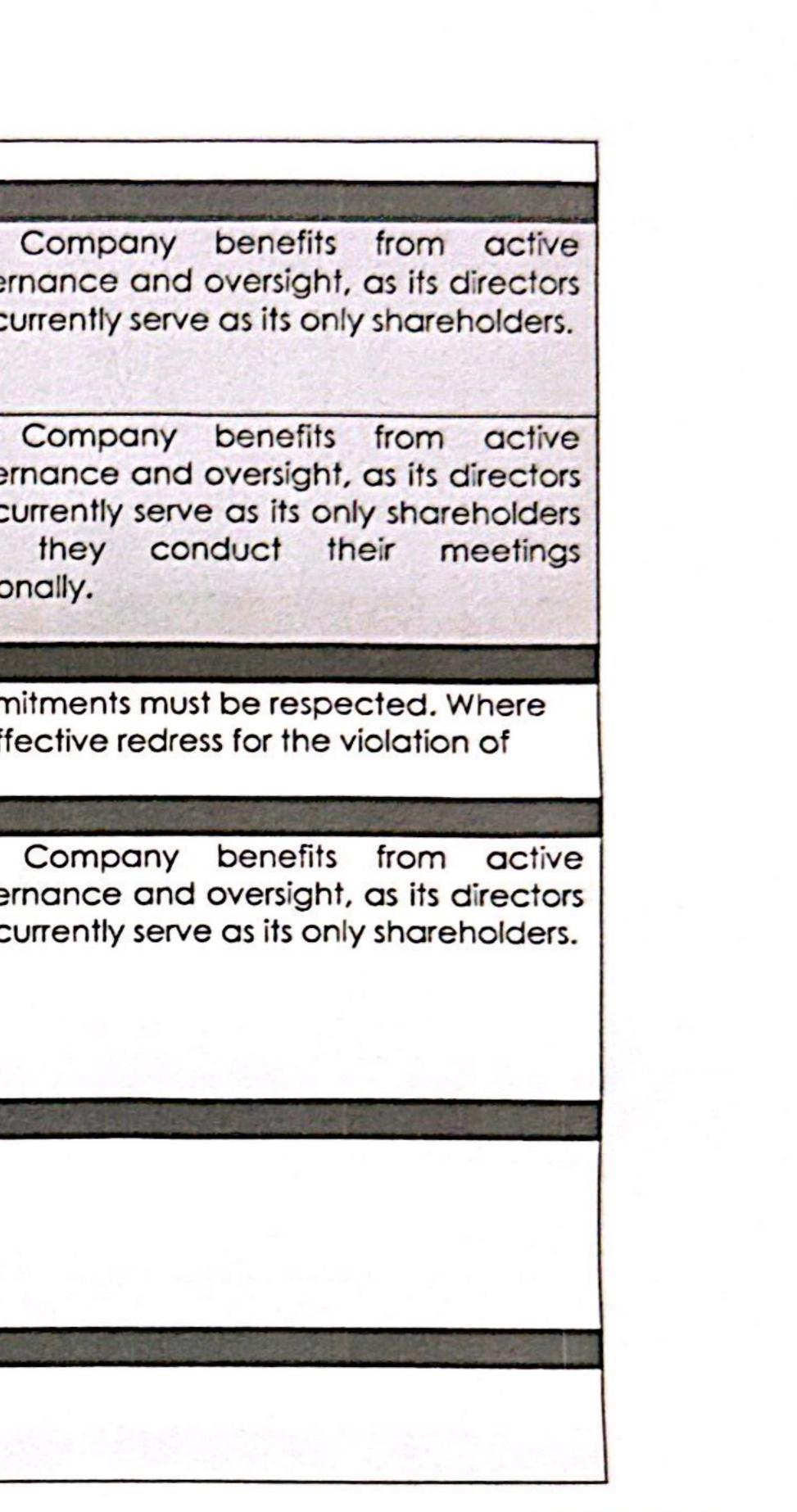
 Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.

Recommendation 14.3

 Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to

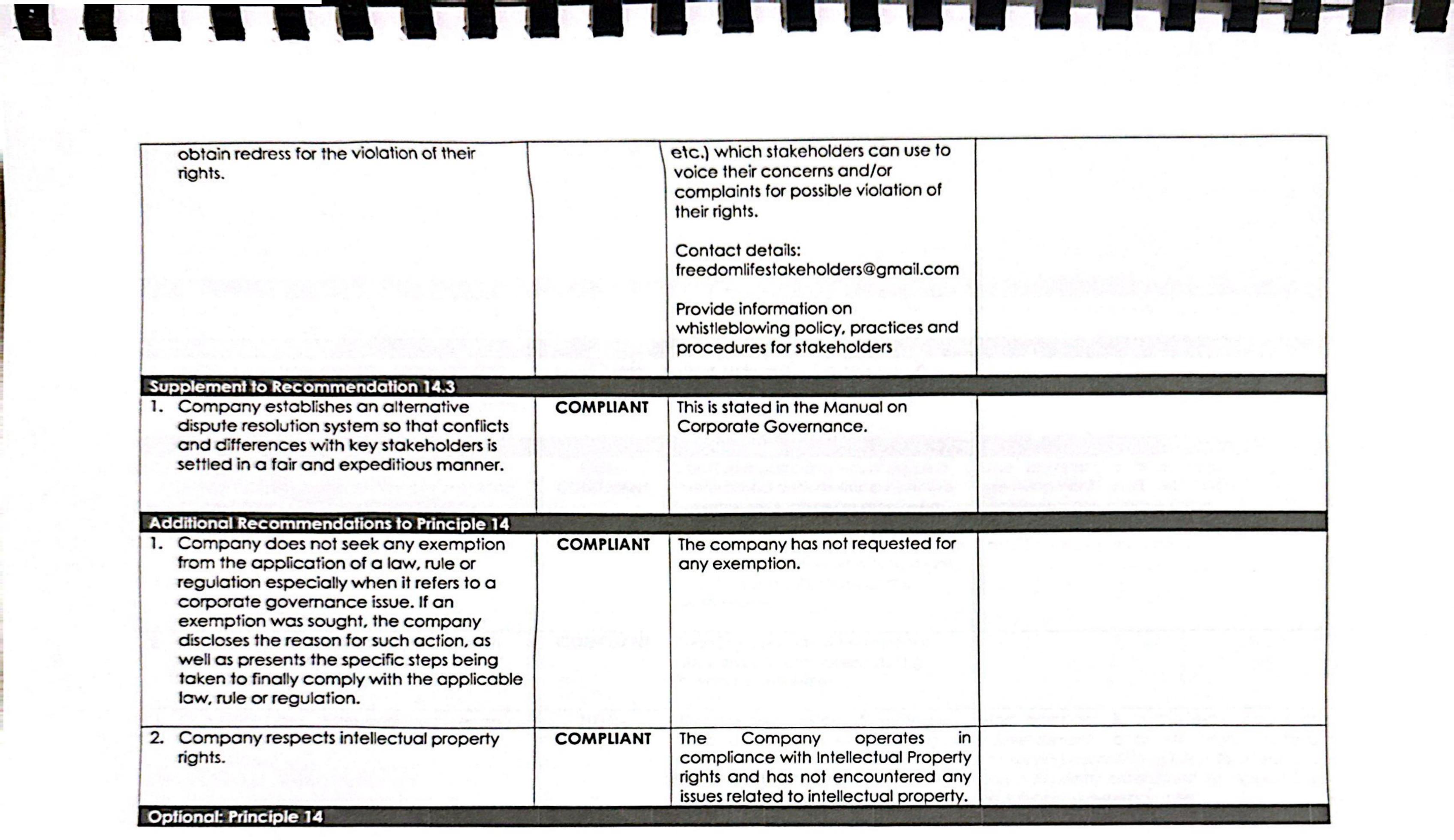
| | NON- COMPLIANT | Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM | The govern concu |
|----|-------------------|---|---|
| | NOT APPLICABLE | Disclose the process and procedure for secure electronic voting in absentia, if any. | The govern concu and persor |
| 21 | | Duties to Stakeholders | |

| | COMPLIANT | Identify the company's shareholder and provide information or reference to a document containing information on the company's policies and programs for its stakeholders. | The gover concu |
|--------|-----------|--|-----------------------|
| - | | | |
| | COMPLIANT | This is stated in the Manual on Corporate Governance. | |
| 314 | | | |
| 28 ··· | COMPLIANT | Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, | |



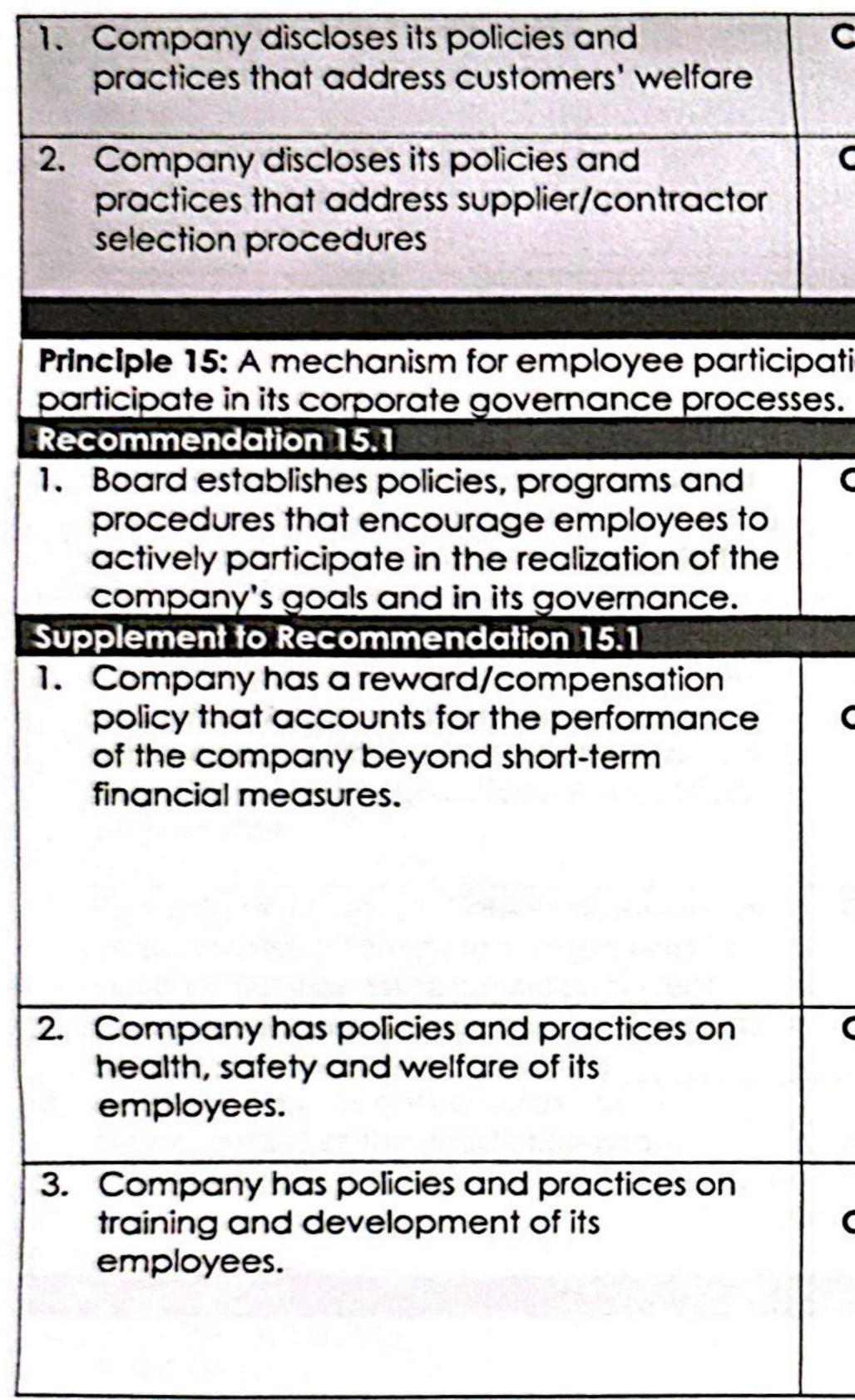
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| | obtain redress for the violation of their rights. | | etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights. Contact details: freedomlifestakeholders@gmail.com Provide information on whistleblowing policy, practices and procedures for stakeholders |
|----|--|-----------|---|
| Su | pplement to Recommendation 14.3 | | |
| 1. | Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner. | COMPLIANT | This is stated in the Manual on Corporate Governance. |
| Ad | ditional 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 | COMPLIANT | The company has not requested for any exemption. |
| | well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation. | | |
| 2. | Company respects intellectual property rights. | COMPLIANT | The Company operates in compliance with Intellectual Property rights and has not encountered any issues related to intellectual property. |



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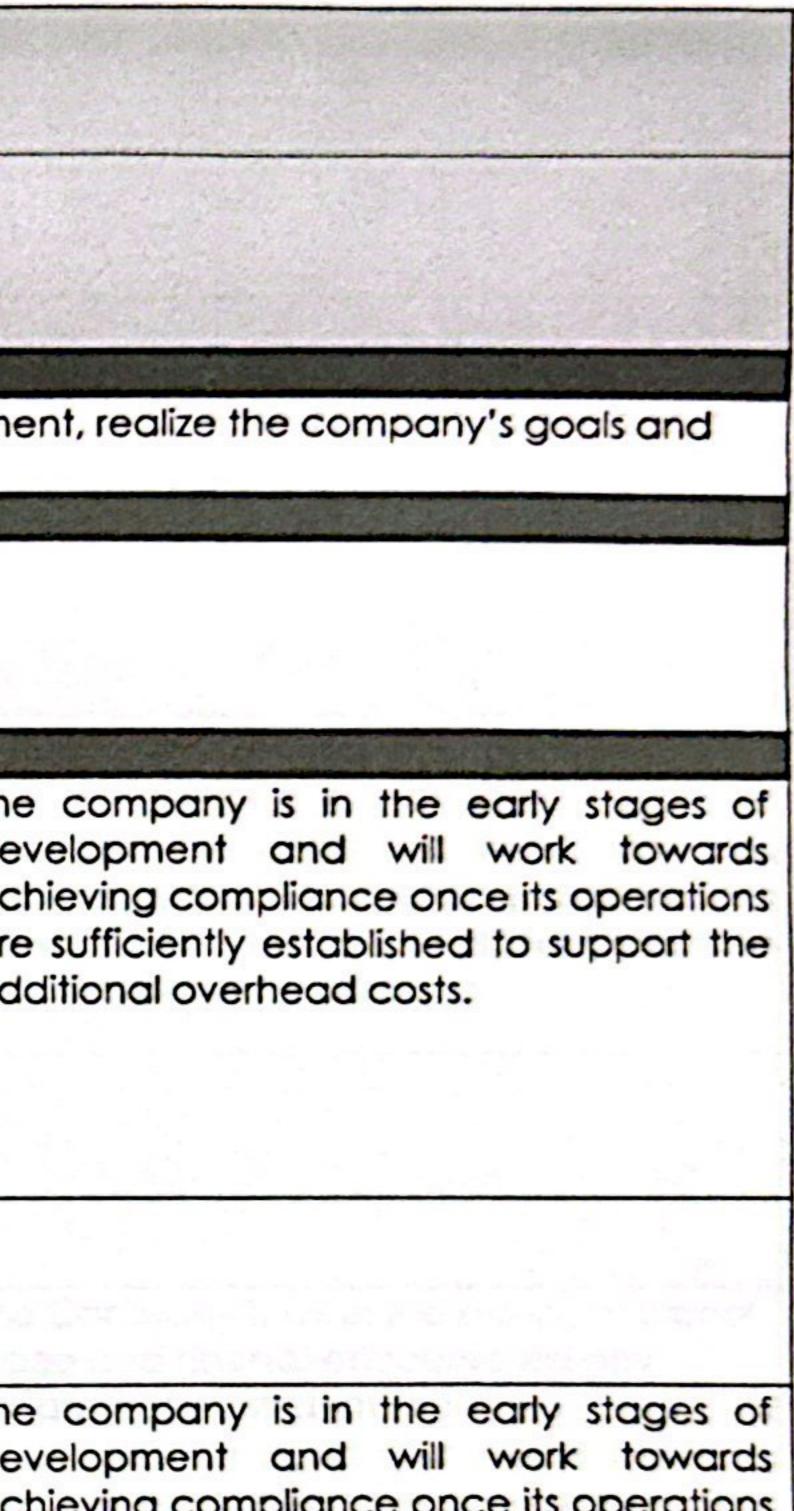




| e | COMPLIANT | This is included in the Manual on Corporate Governance. | |
|-----|-----------|--|--|
| for | COMPLIANT | This is included in the Manual on Corporate Governance. | |
| | | | |

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.

| d | COMPLIANT | This is included in the Manual on | and the second |
|-----------|-------------------|---|------------------------------|
| to the | | Corporate Governance. | |
| | | | S. P. |
| e | NON- COMPLIANT | Disclose if company has in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders. | The de ac are ad |
| | COMPLIANT | The Company provides medical assistance to employees during hospital confinement. | |
| | NON- COMPLIANT | Disclose and provide information on policies and practices on training and development of employees. Include information on any training conducted or attended. | The de ac ar |



evelopment and will work towards chieving compliance once its operations re sufficiently established to support the dditional overhead costs.

Page 41 of 43

| Re | commendation 15.2 |
|----|--|
| 1. | Board sets the tone and makes a st |
| | against corrupt practices by adopt |
| | anti-corruption policy and program |
| | Code of Conduct. |
| 2. | Board disseminates the policy and |
| | program to employees across the |
| | organization through trainings to en |
| | them in the company's culture. |
| SU | oplement to Recommendation 15.2 |
| 1. | Company has clear and stringent |
| | and procedures on curbing and p |
| | employee involvement in offering, |
| Do | and receiving bribes. commendation 15.3 |
| Re | Board establishes a suitable frame |
| 1. | whistleblowing that allows employe |
| | freely communicate their concern |
| | illegal or unethical practices, witho |
| | of retaliation |
| | |
| 2. | Board establishes a suitable frame |
| | whistleblowing that allows employe |
| | have direct access to an independ |
| | member of the Board or a unit cre |
| | handle whistleblowing concerns. |
| 3. | Board supervises and ensures the |
| | enforcement of the whistleblowing |
| | framework. |
| | I GITIC WORK. |
| | In Chine Work. |

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| COMPLIANT | Identify or provide link/reference the company's policies, progra and practices on anti-corruption |
|-------------------|---|
| COMPLIANT | The policy was disseminated the the distribution of hardcopies. |
| 的人名 23 经 34 26 46 | |
| COMPLIANT | The Code of Conduct and ant corruption policy is stated in th Manual of Corporate Governo |
| | 出。2014年3月1日后,1月2日日秋秋秋日月1日,1月1日日 1月1日日日日日日日日日日日日日日日日日日日日日日日日日日 |
| | |
| COMPLIANT | This is stated in the Manual on Corporate Governance. Provide contact details to repo illegal or unethical behavior.: freedomlifecode@gmail.com |
| COMPLIANT | Corporate Governance. Provide contact details to repo illegal or unethical behavior.: |
| | Corporate Governance. Provide contact details to repo illegal or unethical behavior.: |
| | COMPLIANT |

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| ne d owing dent of | The Company is still in the pre-operational stage and has not encountered any incident of whistleblowing. |
| CONTRACTOR DOLLAR | CONTRACT OF A REAL PROPERTY OF A |

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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.

Optional: Principle 16

1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development

2. Company exerts effort to interact positive with the communities in which it operates

| 9 | NON- COMPLIANT | Provide information or reference to a document containing information on the company's community involvement and environment- related programs. | The deve achie are s addi | |
|----------|-------------------|---|--|--|
| | NON- COMPLIANT | Identify or provide link/reference to policies, programs and practices to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development. | The deve achie are s addit | |
| ely s | NON- COMPLIANT | Identify or provide link/reference to policies, programs and practices to interact positively with the communities in which it operates. | The deve achie are s addit | |

company is in the early stages of elopment and will work towards ieving compliance once its operations sufficiently established to support the litional overhead costs.

company is in the early stages of elopment and will work towards ieving compliance once its operations sufficiently established to support the itional overhead costs.

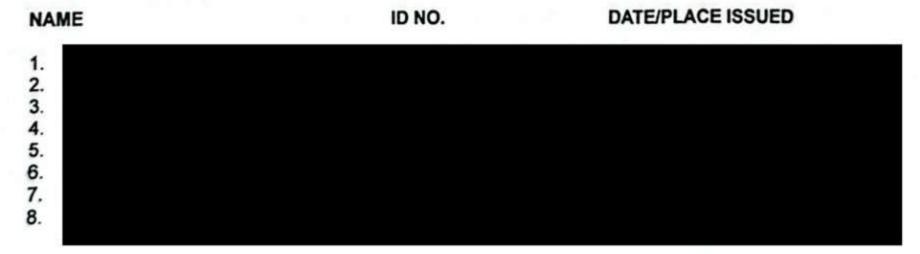
company is in the early stages of elopment and will work towards eving compliance once its operations sufficiently established to support the itional overhead costs.

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The undersigned certify that the responses and explanations set forth in the above Company's Annual Corporate Governance Report are true, complete and correct of our own personal knowledge and/or based on authentic records. Signed in the City of Davao City, Philippines MAY 0 9 2025 20 SANDRO M. CAMIT RAND'K B. SUNICO President Chairman of the Board JEZREEL O. DELA VICTORIA GINA D. CAPALA Corporate Governance Compliance Officer Chief Executive Officer RULAN PABALI Chief Operations Officer RHEA MAE A. SECRETARIA Corporate Secretary 0.010 ANGEL JECONIAH B. JAYOMA **GENALYN N. ROSAL** Independent Director Independent Director Davao City, Philippines MAY 0 9, 2025 day of SUBSCRIBED AND SWORN to before me this _

CERTIFICATION

by the following who are all personally known to me (or whom I have identified through competent evidence of identity) and who exhibited to me their respective identification document as follows:



NOTARY PUBLIC

Doc No. 278 Page No. 67 Book No. XI Series of 20 25

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