DMCI HOLDINGS
INCORPORATED

CORPORATE GOVERNANCE 2025

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OUR COMPANY

DMCI Holdings, Inc. (the "Company") was incorporated on March 8, 1995 as a holding company to consolidate all construction business, construction component companies and related interests of the Consunji Family. It was listed on the Philippine Stock Exchange on December 18, 1995 under the symbol "DMC".

In only a few years after incorporation, the Company has expanded its business organization to include five major subsidiaries, namely: D.M. Consunji, Inc. (DMCI), DMCI Project Developers, Inc. (PDI), Semirara Mining and Power Corporation (SMPC), DMCI Power Corporation (DMCI Power), DMCI Mining Corporation (DMCI Mining), and Concreat Holdings Philippines, Inc.

DMC is among the highest dividend paying stocks in the local market. Along with the cash dividends declared earlier in 2025 amounting to ₱0.60 per share or ₱8.0 billion, the aggregate dividends for 2025 amounts to ₱1.08 per share or ₱14.3 billion, representing 76% of the conglomerate's 2024 core net income. The Company is also recognized for its commitment to good corporate governance and gender equality.

Vision

We are the leading integrated engineering and management conglomerate in the Philippines. Through our investments, we are able to do the following:

- **D**eliver exceptional shareholder value
- **M**otivate and provide employees with opportunities and just rewards to achieve their full potential
- **C**ultivate progress in remote areas, unserved markets and growth industries
- **I**ntegrate sustainable development with superior business results through principled contracting and innovative engineering

Mission

To invest in engineering and construction-related businesses that bring real benefits to people and the country.

Values

- Integrity
- Fairness
- Customer Focus
- Teamwork
- Accountability
- Innovation
- Sustainability

Corporate Strategy

- We invest in industries that allow us to leverage our engineering and management expertise and core businesses, while promoting economic development
- We engage and retain our employees by capitalizing in skills development and providing career opportunities
- We advance businesses with unrealized value that could be unlocked through innovative engineering, while fostering operational synergies within the group
- We develop world-class businesses and systems through strategic partnerships and alliance
- We manage our businesses in accordance with relevant government standards on environment, safety, quality and corporate governance practices

OUR BOARD OF DIRECTORS

The Board of Directors and Management reaffirm their commitment to promoting transparency and fairness in financial markets, while advancing the efficient allocation of resources.

They uphold a corporate governance framework that aligns with applicable legislation, regulatory standards, self-regulatory mechanisms, voluntary undertakings, and ethical business practices.

BOARD OF DIRECTORS FY 2025	
ISIDRO A. CONSUNJI	Chairman and President
CESAR A. BUENAVENTURA*	Vice Chairman
JORGE A. CONSUNJI	Director
MA. EDWINA C. LAPERAL	Director / Treasurer
MARIA CRISTINA C. GOTIANUN	Director / Assistant Treasurer
LUZ CONSUELO A. CONSUNJI	Director
ATTY. CYNTHIA R. DEL CASTILLO	Lead Independent Director
ROBERTO L. PANLILIO	Independent Director
BERNARDO M. VILLEGAS	Independent Director

**Mr. Buenaventura passed away on December 10, 2025*

GOOD GOVERNANCE

We recognize that robust corporate governance is fundamental to achieving financial stability and sustainable growth. By maintaining a well-structured framework of rules, practices, and processes, we are able to balance the diverse interests of our stakeholders with the long-term objectives of the organization.

We actively cultivate a culture of compliance across our Officers, employees, subsidiaries, and affiliates by ensuring they are regularly informed of applicable requirements and procedures. To strengthen alignment and promote shared understanding of our governance practices, we also conduct ongoing consultations throughout the DMCI Group.

The Company consistently adheres to the regulatory and reportorial requirements set by the Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE). On 22 May 2017, we formally adopted the SEC's Code of Corporate Governance for Publicly Listed Companies ("CG Code for PLCs"), which utilizes a "comply or explain" framework. This approach encourages transparency by combining voluntary adherence with mandatory disclosures, thereby elevating governance standards to align with regional and global benchmarks.

In line with SEC Memorandum Circular No. 15, Series of 2017, all listed companies are required to submit the Integrated Annual Corporate Governance Report (I-ACGR) by May 30 of the following year. This report facilitates disclosures on a company's compliance or non-compliance with the CG Code for PLCs, reinforcing the "comply or explain" approach while harmonizing the corporate governance requirements of the SEC and PSE.

ASEAN Corporate Governance Scorecard

The ASEAN Capital Markets Forum (ACMF), in partnership with the Asian Development Bank (ADB), have jointly developed the ASEAN Corporate Governance Scorecard (ACGS).

The ACGS is an assessment based on publicly-available information and benchmarked against international best practices. Through the years, the ACGS has been a driving force in underpinning good corporate governance practices among publicly-listed companies.

ACGS is based on the corporate governance principles of OECD, which include: Rights and Equitable Treatment of Shareholders, Role of Stakeholders, Disclosure and Transparency, and Board Responsibility.

DMCI Holdings continues to advance its corporate governance framework—enhancing rules, practices, and processes to equitably serve the interests of its diverse stakeholders.

The company has formally adopted the ASEAN Corporate Governance Scorecard (ACGS) as its assessment benchmark, reflecting its commitment to globally recognized standards.

Over the past decade, DMCI Holdings has significantly elevated its ACGS score—from 63.96 points in 2014 to 108.11 points in 2023. In 2024, the Company scored at 97.85 which the decrease pertains to the significant changes to the 2024 ACGS assessment framework adopting the new G20/OECG Principles of Corporate Governance. The Company still garnered the 3 Golden Arrow award with the revised thresholds by the ICD.

This upward trajectory not only demonstrates steady governance improvements but also surpasses the average performance of local conglomerates and the country's top 100 publicly listed firms by market capitalization.

YEAR	DMCI HOLDINGS, INC.	HOLDING FIRMS	TOP 100
2014	**63.96**	56.42	67.59
2015	**84.57**	63.53	73.09
2016	**87.66**	64.01	74.59
2017	**85.69**	58.68	67.61
2018	**91.67**	60.96	75.47
2019	**100.70**	63.93	77.24
2020	**104.45**	66.95	78.95
2021	**96.64**	72.58	87.55
2022	**102.03**	75.50	90.68
2023	**108.11**	75.24	75.71
2024	**97.85**	74.64	89.27

Holdings, Inc. has been recognized for the third straight year with a 3 Golden Arrow award at the prestigious ASEAN Corporate Governance Scorecard (ACGS) Golden Arrow Awards. DMC has been an awardee of ACGS since 2019.

The Golden Arrow Recognition is awarded to Publicly Listed Companies (PLCs) and Insurance Companies (InsCos) in the Philippines that achieved the scores of at least 80 points in the ACGS Assessment. Five (5) levels of performance in corporate governance were bestowed. Each ascending level is depicted by an increasing number of golden arrows.

ACGS AWARDS

YEAR	AWARD
2017	One of Top Five PLC conglomerate (Score Range – 80-89.99 pts)
2018	2-Golden Arrow Awardee (Score Range – 90-99 pts)
2019	ASEAN Asset Class Publicly-Listed Awardee (Score 97.5 pts and above)
	3-Golden Arrow Award (Score Range – 100-109 pts.)
2021	2-Golden Arrow Award (Score Range - 90-99 pts.)
2022	3-Golden Arrow Award (Score Range – 100-109 pts.)
2023	3-Golden Arrow Award (Score Range – 100-109 pts.)
2024	3-Golden Arrow Award (Score Range – 95-104 pts.)

Statement of Compliance with Corporate Governance

For the calendar year 2025, the Chief Compliance Officer attested to and certified that the Company has substantially complied with the provisions of its Manual on Corporate Governance for Publicly-listed Companies, in accordance with SEC Memorandum Circular No. 19, Series of 2016. Any instances of non-compliance have been attributed to factors such as the organization's business size, strategic priorities, and board structure, all of which are appropriately identified, explained, and disclosed in the Company's Integrated Annual Corporate Governance Report (IACGR).

Disclosures

To protect our shareholders and contribute to the development of the Philippine capital market, we promptly disclose structured and non-structured reports and material information about our Company.

Nature of Company Disclosures

- Board Attendance and Changes
- Annual and Quarterly Financial Reports
- Change in Shareholdings of Directors, Principal Officers and Beneficial Owners
- Information Statement
- Dividend Notice
- General Information Sheet
- Notice of Annual/Special Stockholders' Meeting
- List of Top 100 Stockholders
- Compliance Reports on Corporate Governance
- Public Ownership Report
- Other material information/transactions

Transactions involving the trading of our shares by our Directors and Officers are disclosed and reported to the PSE and SEC within five (5) trading days.

Compliance Officer

The Board has designated Executive Vice President and Chief Finance Officer Herbert M. Consunji as Chief Compliance Officer to ensure adherence to corporate governance principles, best practices, the SEC CG Code for PLCs and our Company's Manual on Corporate Governance.

RIGHTS AND EQUITABLE TREATMENT OF SHAREHOLDERS

We affirm that the most compelling testament to sound corporate governance lies in its transparency to investors. Accordingly, the provisions set forth below serve as a governance covenant between the Company and all its investors, providing guidance to internal and external stakeholders alike.

Right to Dividends

Shareholders hold the primary financial right to participate in the Company's profits. We remain firmly committed to honoring this right by delivering reasonable and sustainable economic returns on their equity investments.

Our policy aims for a dividend payout ratio of at least 25 percent of the preceding year's Consolidated Core Net Income.

Consolidated Core Net Income is currently defined as reported net income excluding all foreign exchange, mark-to-market gains and losses and non-recurring items.

Since 2006, our total dividend payout has amounted to P146.5 billion, which makes us one of the best dividend-paying companies in the Philippines.

From time to time, the Company may declare special dividends as a means of returning surplus funds to shareholders, subject to the discretion and approval of the Board of Directors.

Cash Dividends

On March 25, 2025, the Board declared regular and special cash dividends of P0.35 and P0.25 respectively, for a combined dividend of P0.60 per common share.

The payout totaled P7.9 billion out of the unrestricted retained earnings of the Company as of March 24, 2025 in favor of the common stockholders of record as of April 10, 2025 and paid on April 24, 2025.

On October 21, 2025, the board declared another special dividends of P0.48 per common share to stockholders of record as of November 5, 2025. For 2025, the Company paid a total of P14.3 billion cash dividends to stockholders.

All shareholders were treated equitably in the payout of dividends, and were fully paid the declared cash dividends within thirty (30) days from the declaration date.

DIVIDENDS DECLARED FOR THE LAST FIVE YEARS

Dividend Type	Amount/share	Declaration Date	Payment Date	Record Date	Total Amount
Regular	P0.13	March 29, 2021	April 26, 2021	April 15, 2021	1,726,071,100.00
Special	P0.35	March 29, 2021	April 26, 2021	April 15, 2021	4,647,114,500.00
Special	P0.48	October 12, 2021	November 10, 2021	October 26, 2021	6,373,185,600.00
Regular	P0.34	April 1, 2022	April 29, 2022	April 19, 2022	4,514,339,800.00
Special	P0.14	April 1, 2022	April 29, 2022	April 19, 2022	1,858,845,800.00
Special	P0.72	October 18, 2022	November 16, 2022	November 2, 2022	9,559,778,400.00
Regular	P0.61	March 29, 2023	April 28, 2023	April 17, 2023	8,099,256,700.00
Special	P0.11	March 29, 2023	April 28, 2023	April 17, 2023	1,460,521,700.00
Special	P0.72	October 10, 2023	November 9, 2023	October 24, 2023	9,559,778,400.00
Regular	P0.46	April 4, 2024	May 3, 2024	March 31, 2024	6,107,636,200.00
Special	P0.26	April 4, 2024	May 3, 2024	March 31, 2024	3,452,142,200.00
Special	P0.48	October 16, 2024	November 15, 2024	October 30, 2024	6,373,185,600.00
Regular	P0.35	March 25, 2025	April 24, 2025	April 10, 2025	4,647,114,500.00
Special	P0.25	March 25, 2025	April 24, 2025	April 10, 2025	3,319,367,500.00
Special	P0.48	October 21, 2025	November 21, 2025	November 5, 2025	6,373,185,600.00
TOTAL					**78,071,523,600.00**

Right to Participate in Fundamental Corporate Changes

We respect and uphold our shareholders' right to participate, be informed, and vote on matters of fundamental importance during the Annual Stockholders Meeting (ASM). These matters typically include, but are not limited to, the following:

- Amendments to the Company's Articles of Incorporation and By-laws and similar governing documents
- Appointment, re-appointment of external auditor
- Authorization of additional shares
- Extraordinary transactions, including transfer or sale of all or substantially all of the Company's assets, sale of a business unit or subsidiary that accounts for a majority portion of the Company's assets
- Nomination by non-controlling shareholders of candidates for Board Directors

Right to Participate in Annual Shareholders' Meeting (ASM)

Our shareholders are encouraged to exercise their rights to participate in the ASM. It is the responsibility of the Board to adopt policies informing shareholders of all their rights.

On May 13, 2025, the Company's ASM was held virtually. Stockholders cast their votes via **electronic voting in absentia and by proxy.**

Notice of Distribution for the Annual Stockholders' Meeting (ASM)

In compliance with the SEC Notice dated March 13, 2025, the company ensures the proper and timely dissemination of ASM materials through an alternative distribution method.

At least twenty-one (21) days prior to the ASM, we publish the formal ***Notice of Annual Stockholders' Meeting*** to inform stockholders of the ASM's date, venue, agenda, rules, and voting procedures. This notice also provides the rationale and explanation for each agenda item requiring stockholder approval.

To reach a broad audience, the notice is published for two consecutive days in the business section of two newspapers of general circulation, both in print and online formats. The final publication date is no later than twenty-one (21) days before the scheduled ASM.

PUBLICATION OF ASM NOTICE (ONLINE)

DATE	NEWSPAPER / LINK
	PHILIPPINE STAR Notice of Annual Stockholders' Meeting of DMCI Holdings, Inc.
	BUSINESS MIRROR Notice of Annual Stockholders' Meeting of DMCI Holdings, Inc.
	PHILIPPINE STAR Notice of Annual Stockholders' Meeting of DMCI Holdings, Inc.
	BUSINESS MIRROR Notice of Annual Stockholders' Meeting of DMCI Holdings, Inc.

The Information Statement (IS) and other relevant materials were distributed to stockholders of record on April 15 and April 16, 2025, or **26 days** prior to the Annual Stockholders' Meeting (ASM) held on May 13, 2025. To streamline access, the Company utilized a QR code linking directly to the ASM-related documents.

This approach was intended to promote greater engagement by facilitating attendance and encouraging active participation in the virtual meeting.

Approval of remuneration of Directors

The Company has a policy that requires our stockholders to approve any changes in the per diem remuneration of our Directors. In 2025, there were no changes in their per diem.

Right to nominate

In accordance with existing laws, all shareholders—including those that have non-controlling stakes, have the right to nominate candidates for the Board of Directors as part of the nomination process and procedures. In 2025, such nomination for Independent Directors by a minority shareholder was appropriately disclosed in our Company's SEC 20-IS.

Voting Procedures and Shareholders' Participation

During the 2025 ASM, the Company implemented the electronic voting in absentia and by proxy. The voting procedures were also explicitly explained in the Notice of ASM and Information Statement distributed to the stockholders and in the Notice of Stockholders' Meeting disclosed to the SEC and PSE and posted in the Company's website.

The Company follows cumulative voting for the election of Directors. For other resolutions, the Company adheres to the **"one-share, one-vote" policy.**

Stockholders were given the opportunity to ask questions by sending their questions via email to the company prior and during the meeting. Their corresponding answers were sent individually to the stockholders who asked and were also duly recorded in the minutes of the ASM.

Virtually present during the 2025 ASM were the Chairman of the Board and President, other Directors, Corporate Secretary, Officers and external auditor (SGV). The Presidents and CFOs of the subsidiary and affiliate companies were also in attendance.

Disclosure of Voting Results

The Company disclosed the results of the ASM three days after the scheduled ASM, including the poll voting results which include approving, dissenting, and abstaining votes for all resolutions in the Agenda. The disclosure was filed with the SEC and uploaded to the PSE EDGE portal (online disclosure). The same was posted in the Company's website.

(https://www.dmciholdings.com/governance/annual-stockholders-meeting-matters)

Directors' attendance in annual meetings

The disclosure on the results of the ASM also include the attendance of the Board of Directors, as well as the Chairman and President, and Chairmen of the Board Committees. In 2025, the following were present via remote communication.

Isidro A. Consunji
Cesar A. Buenaventura
Jorge A. Consunji
Maria Cristina C. Gotianun
Luz Consuelo A. Consunji
Roberto L. Panlilio
Atty. Cynthia R. Del Castillo

The Presidents and CFOs of the Company's subsidiaries and the external auditors were also present at the ASM.

Voting in person or in absentia

We respect the rights of our shareholders to participate and vote in our ASM. Shareholders who are unable to attend our ASM are given the right to participate and vote in absentia via proxy or thru the online voting system that the Company implemented. Whether made in person or in absentia, shareholder votes carry equal effect.

Poll Voting

Poll voting was conducted, as opposed to by show of hands, for all resolutions. Punongbayan & Araullo (P&A) was appointed as the independent body to count and validate the votes by the shareholders for items stated in the agenda requiring approval and/or ratification. Votes were

counted for each agenda item. Voting results were presented for each agenda item during the meeting to inform the participants of the outcome.

Board Canvassers

In its meeting held on March 13, 2025, the Board appointed Punongbayan & Araullo as Board Canvassers to facilitate the voting proper, validating of ballots and counting of votes.

Institutional Investors

Being a listed company, we recognize our contributory role in the development of the Philippine capital market and the advantages of having well-resourced, professional shareholders (institutional investors).

Entry	We encourage the entry of institutional investors holding more than 5 percent of Company shares (as per PSE Disclosure 17-12 Top 100 Stockholders List) by providing them with sufficient rights and access to information
Participation	To facilitate the attendance and participation of institutional investors in our ASM, we furnish them with timely and sufficient information regarding such meetings. We also hold the ASM at a venue that is easily accessible to retail and institutional investors. Since 2020, we hold our ASM via remote communication. Stockholders cast their votes by using the electronic voting system or by proxy.
Fair Treatment	We uphold the principle of fair treatment of all stockholders on all matters of importance to all investors, particularly institutional investors, such as decisions related to mergers and acquisitions.

Other Shareholder Rights

We respect other shareholder rights, as provided for in the Corporation Code of the Philippines and in the New Manual on Corporate Governance.

Right to Inspection	Shareholders are entitled to inspect the corporate books and records to determine the financial condition of the Company, and understand how the corporate affairs are being managed. In so doing, they can take the appropriate measures to protect their investment.
Right to Propose Holding of Meetings	Minority shareholders shall be granted the right to propose the holding of a meeting, and the right to propose items in the agenda of the meeting within sixty (60) calendar days prior to the filing of the preliminary information statement, provided the items are for legitimate business purposes.
Right to Participate in Decisions Concerning Fundamental Corporate Changes	The Company encourages all stockholders to attend the ASM and actively participate in the major and fundamental changes in the Company, such as, but not limited to: (a) any amendment of the Articles of Incorporation and By-laws, (b) any change in the authorized capital of the Company, and (c) the transfer of all, or substantially all, of the corporate assets as provided in the Corporation Code.
Right to Information	Shareholders have the right to receive periodic reports which disclose personal and professional information about the Directors, Officers and certain other matters such as their shareholdings in the Company, material transactions with the Company, relationship with other Directors and Officers and the aggregate compensation of Directors and Officers.
Appraisal Right	Shareholders have the right to dissent and demand payment of the fair value of their stocks, subject to the instances provided for in the Corporation Code.

EQUITABLE TREATMENT OF SHAREHOLDERS

Our corporate governance framework is designed to protect and facilitate the exercise of shareholders' rights, while ensuring the equitable treatment of our retail and institutional investors.

To ensure that the rights and interests of our retail and institutional investors are protected, we uphold policies and practices that accord equal voting rights, reasonable economic returns, unrestricted access to material information and appropriate safeguards against discriminatory and abusive conduct.

It is also our policy to keep our openly traded shares above the 10% minimum public float requirement of the PSE.

Proportionate Voting

We maintain a share structure of **"one vote per one common share",** and have no current practice that have led us to award disproportionate voting rights to select shareholders.

In the event that extraordinary circumstances necessitate further special arrangements where we issue special cases of shares, thus, resulting in disproportionate claim on voting rights, we shall issue a full disclosure and detailed justification of such action.

Before taking such an extraordinary action, we shall seek the requisite approval from our shareholders.

Notice of Annual Stockholders' Meeting

The Notice of our 2025 Annual Stockholders' Meeting (ASM), together with the detailed agenda items and corresponding rationale, was disclosed to the Philippine Stock Exchange (PSE) and uploaded to our company website on March 27, 2025. This Notice was issued forty-seven (47) days prior to the ASM scheduled on May 13, 2025—well beyond the twenty-eight (28) days prescribed under the ASEAN Corporate Governance Scorecard (ACGS).

In compliance with SEC requirements, we likewise filed our SEC Form 20-IS (Definitive Information Statement) on April 4, 2025, followed by a revised submission on April 7, 2025. The filing included the detailed agenda, pertinent stockholder information, proxy form, management report, and audited financial statements

The SEC 20-IS was filed twenty-four (24) business days before the regular ASM, exceeding the prescribed period of fifteen (15) business days under the SEC regulations.

The following key items, which required shareholder disposition, were included in the 2025 Notice of ASM:

- Management Report for the year ending 31 December 2024
- Ratification of all Acts of the Board of Directors and Officers during the preceding year
- Appointment of Independent Auditor
- Amendments to Corporation's By-Laws
- Election of Directors, including three Independent Directors

The following are also included in the Notice of ASM and Information Statement

- Profiles of Directors seeking election/re-election include age, academic qualifications, date of appointment, experience, directorships in other listed companies and civic affiliations
- The name of External auditor and Partner seeking re-appointment
- Proxy Form and voting procedures
- Management Report (Pursuant to SEC Rule 20 (4)
- Audited Finance Statements of the preceding year

Each resolution in the ASM agenda deals only with one item. There was no bundling of several items in one resolution. All materials distributed to shareholders were written in English.

Insider Trading

Our Insider Trading policy explicitly prohibits insider trading to prevent conflict of interest and benefiting from insider information or knowledge not available to the general public.

Directors, Officers and all Covered Persons are strictly prohibited from trading during the following periods:

Structured and Non-Structured Disclosures	Directors, Key Officers and all Covered Persons are strictly prohibited from trading the Company shares during the period within which a material non-public information is obtained and up to two (2) full Trading Days after the price sensitive information is disclosed.

	Directors and Officers as defined in the By-laws and Board Charter are required to report their trades of the Company's shares within five (5) business days to the Office of the Compliance Officer for eventual compliance reporting to PSE and SEC.

In 2025, there were no complaints received regarding misuse of insider information committed by any Director, Officer or Covered Person.

DEFINITION OF COVERED PERSONS	
1	Members of the Board of Directors and the Corporate Secretary of the Company and its subsidiaries
2	Officers as defined in the By-laws of the Company and its subsidiaries whether owned directly or indirectly, who are or may be in possession of material non-public information about the Company because of their responsibilities
3	Consultants and Advisers of the Company
4	Any person who possesses material non-public information regarding the Company is an Insider for so long as the information is not publicly known. Any employee can be an Insider from time to time, and would at those times be subject to this Policy
5	Members of the immediate families of Directors, Officers and all other Covered Persons who are living in the same household as the abovementioned Covered Persons

The following table summarizes the trading of Company shares by our Directors and Officers in 2025.

2025 Summary of Trading of DMC Shares by the Board of Directors

	BEGINNING SHARE BALANCE	ACQUIRED	DISPOSED	NATURE OF OWNERSHIP	ENDING SHARE BALANCE
	(As of Jan. 1, 2025)				(As of December 31, 2025)
ISIDRO A. CONSUNJI	65,000	-	-	DIRECT	65,000
	180,464,622	-	-	INDIRECT	180,464,622
CESAR A. BUENAVENTURA*	700,000	321,000	-	DIRECT	379,000
	6,700,000	-	-	INDIRECT	6,700,000
JORGE A. CONSUNJI	5,000	-	-	DIRECT	5,000
	39,741,492	-	500,000	INDIRECT	40,241,492
MARIA CRISTINA C. GOTIANUN	5,500	-	-	DIRECT	5,500
	158,047,583	-	227,000	INDIRECT	158,274,583
MA. EDWINA C. LAPERAL	3,315,000	-	-	DIRECT	3,315,000
	113,117,933	-	-	INDIRECT	113,117,933
LUZ CONSUELO A. CONSUNJI	101,000	-	-	DIRECT	101,000
	32,917,142	-	-	INDIRECT	32,917,142
ROBERTO L. PANLILIO	1,000	-	-	DIRECT	1,000
	-	-	-	INDIRECT	-
BERNARDO M. VILLEGAS	1,000	-	-	DIRECT	1,000
	-	-	-	INDIRECT	-
CYNTHIA R. DEL CASTILLO	1,000	-	-	DIRECT	1,000
	-	-	-	INDIRECT	-

**Mr. Buenaventura passed away on December 10, 2025*

2025 Summary of Trading of DMC Shares by Key Officers

	BEGINNING SHARE BALANCE	ACQUIRED	DISPOSED	NATURE OF OWNERSHIP	ENDING SHARE BALANCE
	(As of Jan. 1, 2025)				(As of December 31, 2025)
HERBERT M. CONSUNJI	293,000	-	-	DIRECT	293,000
	-	-	-	INDIRECT	-
NOEL A. LAMAN	100,000	-	-	DIRECT	100,000
	-	-	-	INDIRECT	-
MA. PILAR P. GUTIERREZ	-	-	-	DIRECT	-
	-	-	-	INDIRECT	-

JOSPEH ADELBERT V. LEGASTO	100,000	-	-	DIRECT	100,000
	-	-	-	INDIRECT	-
HANNAH CECILE L. CHAN	-	-	-	DIRECT	-
	-	-	-	INDIRECT	-

Material Related Party Transactions

Our Material Related Party Transaction (MRPT) Policy requires any transaction with related parties to be made on terms equivalent to those that prevail in an arm's length transaction.

The policy also sets the thresholds and categories for disclosure and approval of MRPTs, the amount of which shall be considered for purposes of applying these thresholds.

As defined under its Board-approved Charter, the Audit Committee shall oversee and review the propriety of MRPTs and their required reporting disclosures.

In August 2019, the Board approved the amended Material RPT Policy to comply with the SEC Memorandum Circular No. 10 Series of 2019 on Rules on Material Related Party Transactions for Publicly-listed Companies. Under the new RPT policy, the materiality threshold is ten percent (10%) of the company's consolidated total assets based on its latest audited consolidated financial statement.

Related party transactions that are less than ten percent (10%) of Consolidated Total Assets of the latest Audited Consolidated Financial Statements requires approval of the President.

Upon further review, the policy was amended in June 2020.

Company Loan

Pursuant to our amended Related Party Transactions Policy, the Company prohibits the grant of personal loans, advances, guarantees and securities in any manner to its Directors, including their spouses and other dependents.

Share repurchases

There were no share repurchases made in 2025.

ROLE OF STAKEHOLDERS

Our stakeholders may not have equity stakes in our Company but we are committed to protecting their rights and interests, as defined by the law or through mutual agreements.

We encourage their active cooperation and recognize their contributory role in creating wealth, generating jobs and ensuring the sustainability of the Company.

Employees

Our people are our biggest competitive advantage. Their expertise, professionalism and loyalty enable us to create and deliver value to our shareholders. To attract and retain the right talent, we strive to provide the following:

Remuneration and Benefits	Our compensation structure is set at levels that are appropriately competitive in attracting, motivating and retaining competent individuals. We also provide variable cash incentives based on individual and company performance, to support a high-performance culture that actively strives to grow the business and increase shareholder value.
Culture	We invest in talent development to empower our employees and prepare them for progressively challenging work. Our goal is to create a culture of excellence where our employees can prosper and achieve their full potential.
Equality	Our Code of Business Conduct and Ethics provides a clear system of policies, processes and controls, while our whistleblowing mechanism provides a confidential venue for employees to raise valid, fact-based ethical concerns. Whistleblowers may report such concerns through our dedicated email address at whistleblower@dmcinet.com.

Safety and Health	We are committed to providing our employees with a workplace that protects their safety, health and welfare. To continually improve the health and safety of our people and those working in our subsidiaries, our Board periodically reviews the policies requiring each subsidiary Board to formulate its own employee health, safety and welfare policy. All managers are also expected to actively support the Board in the development and proper implementation of their particular Safety and Health Policy. The Management must likewise ensure that the necessary resources of staff, facilities and finance are provided to implement this policy.
General Welfare	Annual team building and socialization events form part of our employee engagement program. This is to promote camaraderie and positive interaction among our employees and subsidiaries. Employees are likewise provided internal and external trainings to further develop their skills. To strengthen their industry knowledge, they are encouraged to join and participate in professional clubs and organizations outside the Company.

Customers

We are committed to meeting customer requirements in a mutually fair and satisfactory manner. Through our subsidiaries, we aim to provide construction, real estate, power, mining and water clients/consumers with superior quality products and services at a reasonable price, as provided for in our Code of Business Conduct and Ethics.

To protect customer safety and welfare, we abide by the relevant laws, rules and regulations set by the Philippine government, which include, but are not limited to, the Condominium Act (RA 4726), Electric Power Industry Reform Act (RA 9136), Mining Act (RA 7942) and National Water Crisis Act (RA 8041).

We also strive to innovate and adopt global standards wherever applicable and possible. Our construction, integrated energy, nickel mining and water businesses have been awarded ISO certifications for Quality and Management, Health and Safety and Environmental Management, among others.

Through our subsidiaries and affiliate, we implement mechanisms, programs and activities that further promote customer welfare and engagement. These efforts include, but are not limited to, customer hotlines, site and home visits, appreciation events, client consultations and customer surveys.

Our Directors, Officers and employees are mandated to:

- Treat customers and other stakeholders with respect, integrity, and professionalism at all times;
- Deal with customers, suppliers, business partners, creditors and government representatives in a fair and reasonable manner; and
- Refer complaints of unfair, deceptive and fraudulent business practice of subsidiaries and affiliate to the Chief Compliance Officer.

Suppliers and Contractors

Our Code of Business Conduct and Ethics outlines our Supplier/Contractor Relations procedures, which guide and govern the business relationships of our Company, Directors, Officers and employees, including their decisions and actions when dealing with our suppliers and contractors.

On Supplier/Contractor Selection	On Supplier/Contractor Treatment
Our Company, Directors, Officers and employees shall: • seek and maintain mutually beneficial relationships with suppliers and contractors that uphold the principles of fairness, accountability, integrity and transparency; • give qualified suppliers and contractors adequate, fair and equal opportunity to bid on goods and services for the Company's projects or requirements; • select suppliers and contractors based on organizational needs, quality requirements, cost, track record and ability to deliver according to set deadlines; • as a general rule, choose suppliers and contractors on the basis of Competitive Bidding.	**Our Company, Directors, Officers and employees shall:** • hold in confidence all dealings with bidders and suppliers; • ensure that suppliers abide by the policies, practices and standards of the Company; • facilitate payment disbursements committed to suppliers and contractors in a prompt manner and in accordance with the applicable contract provision; • promote and observe ethical conduct in their relationships, actions and communications with suppliers and contractors at all times. Actions, speech or behavior that in any way diminishes open, honest and fair treatment of suppliers shall be avoided;

Negotiated contracts may be applied, provided that it is in the best interest of the Company to enter into such a strategic engagement; • avoid adopting and/or requiring specifications of products and services that either favors a particular supplier or contractor, or limits competitive sourcing; and • seek the best value for money from the suppliers and contractors, and avoid compromising the quality standards of the Company.	• not solicit, accept or attempt to accept any bribe in exchange for being awarded a contract • declare their personal relationships and/or previous business and official dealings and relationships with any of the owners, officers, and representatives of the supplier or contractor they are dealing with when dealing or transacting directly or indirectly with such parties; and • be vigilant against any irregular, illegal, or unethical conduct of suppliers, contractors and/or fellow Directors, Officers and employees. The Company encourages everyone to report any such violations based on the existing Whistleblowing Policy.

Creditors

We value the contributions of our creditors to our growth, development and sustainability. As we work towards improving our stakeholder value, so does our focus on strengthening our relationships with our creditors.

To service our maturing debts and finance our capital requirements, we seek to manage our liquidity profile in a prudent and proactive manner, as provided for in our Safeguarding Creditors' Rights Policy. We also maintain a level of cash and cash equivalents deemed sufficient to finance our operations.

It is our policy to disclose information on whether we have complied with our loan covenants with our lenders and all collaterals and guarantees of the loans. Such information is part of our audited financial statements, which is attested to by an independent external auditor.

We also regularly examine and monitor our debt servicing ability and financial position using relevant financial ratios. These ratios are disclosed in our annual and quarterly reports to the SEC and PSE.

Among the ratios we closely monitor are current ratio, debt to equity ratio and interest coverage ratio.

Government

In support of the government's Philippine Development Plan, we invest in businesses that contribute to the sustainable economic growth and development of the country, while improving the quality of life of Filipinos

We comply with relevant laws, rules and regulations set by the Philippine government, and deal with their representatives in a fair, reasonable and ethical manner.

Equally important, our income tax, royalty and license payments provide the government with significant and stable revenues to support its socio-economic programs.

In 2025 our income tax, royalties and licenses due to the government amounted to Php 9.52 billion.

Community and Environment

Sustainability is embedded in the way we conduct our business. In generating positive social and economic value for our stakeholders, we make sure that our procedures and practices are environmentally friendly.

To contribute to the overall sustainability of the physical environment where we operate, we comply with all applicable environmental laws and regulations. We also reduce our environmental footprint through energy conservation, responsible water use and recycling, among others.

We consider our host community as our growth partner, and contribute to its social development programs by paying appropriate taxes and complying with relevant laws, regulations, resolutions and ordinances.

Through our subsidiaries, we also empower the local communities where they operate by providing employment, livelihood opportunities and basic services that will help improve their quality of life.

Climate Change

The Company recognizes the profound significance of climate change—a global challenge with far-reaching impacts on human health, food security, water resources, biodiversity, and economies. We acknowledge our role in contributing to climate change and are committed to mitigating our environmental footprint.

We also approach climate change through a broader lens, recognizing that social considerations are inseparable from environmental ones. We believe that creating positive social impact is just as vital as reducing environmental harm.

While the nature of our businesses limits the extent to which we can directly reduce our carbon footprint, we are determined to make meaningful contributions in addressing the realities of climate change by:

- Enhancing the knowledge, capacities and readiness of our employees and other relevant stakeholders on climate change adaptation and mitigation;
- Encouraging our subsidiary companies to develop and implement environmental stewardship programs in their host communities;
- Adopting energy-efficient technologies and energy conservation practices across the DMCI group
- Partnering with stakeholders and supporting programs/projects on climate change research, mitigation, adaptation, preparedness and resilience
- Monitoring and reporting our greenhouse gas emissions and climate change mitigation activities; and
- Considering climate risks and opportunities and integrating them in our business strategy and risk management.

Stakeholder Commitment

We uphold all laws governing the fair and proper treatment of both our internal and external stakeholders. While we place strong emphasis on profit maximization and shareholder value, we equally recognize our responsibility to balance short-term financial performance with long-term corporate sustainability.

To secure enduring strength and resilience, we are committed to earning the loyalty, commitment, and support of our stakeholders through policies that foster trust, accountability, and shared success.

Anti-Corruption and Bribery

We believe that bribery and corruption are unethical, unacceptable and inconsistent with our founding principles.

In our operations, we seek to avoid even the appearance of impropriety with respect to the actions of our Directors, Officers and employees.

We are committed to maintaining the highest possible ethical standards and complying with all applicable laws.

Our policy prohibits corrupt payments in all circumstances when dealing with government officials or private sector individuals, and provides the following guidelines for strict observance by our Directors, Officers and employees:

- act lawfully, ethically and in the public interest;
- prohibit bribery and corruption in our corporate dealings;
- deter illegal or unethical behavior by clients, suppliers or government officials; and
- report any such violations based on the existing Whistleblowing Policy of the Company

Conflict of Interest

Our Code of Business Conduct and Ethics explicitly provides guidelines on conflict of interest and fair dealings, among others.

These guidelines apply to all Directors, Officers and employees.

Conflict of interest situations refer to ownership of a part of another company or business having interests adverse to our Company, and accepting commissions or share in profits from any supplier, customer or creditor.

We do not seek competitive advantages through illegal, unethical or unfair dealing practices.

Directors, Officers and employees are expected to deal with our customers, service providers, suppliers, and competitors in a fair manner.

They are likewise barred from taking unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice.

Whistleblowing

We are committed to providing our stakeholders with a safe reporting channel, where they can raise serious concerns about a perceived wrongdoing or malpractice involving our Company.

Our Whistleblower Policy outlines the mechanism, safeguards, reporting channel and investigation process for serious concerns that stakeholders might have, while providing them with protection from victimization, harassment, retaliation or disciplinary proceedings.

Whistleblowers may raise their concerns through regular mail, email, telephone, fax or in-person with the Chief Compliance Officer of the Company or his designated alternate officer.

Mail:
Office of the Chief Compliance Officer
3F Dacon Building, 2281 Chino Roces Avenue, Makati City

Email:
whistleblower@dmcinet.com
Telephone number: (632) 8888 3462

Employee Participation

Environment, Health and Safety

Sustainability is embedded in the way we conduct our business. In generating positive social and economic value for our stakeholders, we make sure that our procedures and practices are environmentally friendly.

To contribute to the overall sustainability of the physical environment where we operate, we comply with all applicable environmental laws and regulations. Most of our subsidiary and affiliate companies also have ISO certifications for environmental management (ISO 14001).

We recognize the importance of health and safety in the workplace, and commit to continually improving the health and safety performance of our Company, subsidiaries and affiliate.

Towards this end, the Board periodically reviews the policies requiring each subsidiary Board to formulate policies relating to the health, safety and welfare of its respective employees.

Each subsidiary is expected to adopt high safety standards in their individual work environments, as well as a system for measuring the performance and results of their health and safety programs.

We have also adopted a number of programs for the health and safety of our employees, in addition to facilitating their participation in emergency preparedness drills. Through these

initiatives, we hope to provide our people with an environment that fosters good health, safety and well-being.

Employee Health and Safety Initiatives
➢ Health care maintenance coverage ➢ Group term life and accident insurance coverage ➢ Annual physical examinations ➢ Free medical consultations ➢ Access to health facilities ➢ Access to wellness facilities, i.e. gym, basketball and badminton courts ➢ Sports and recreation programs

Training and Development

We are committed to improving the performance of our organization, including the employees of our subsidiaries. Through our training and development programs, we hope to enhance their skills and talents.

General Welfare and Development
➢ Leadership, Supervisory Development, Problem Solving, Decision Making, Foremanship Training, and other forms of training at the D.M. Consunji Technical Training Center (DMCTTC) ➢ Participation in organizations and professional clubs ➢ Fellowship activities ➢ Team building activities

Reward and Compensation Program

We have a comprehensive program for rewarding and compensating employees who contribute to the achievement of our long-term goals.

While the program precludes employee stock ownership plans, the Company does offer incentives that address the critical needs of its employees, such as merit increases, performance bonuses, continuing education, housing loan, as well as retirement benefits and emergency assistance in the event of disability and/or death.

The mechanism for issuing rewards is based on the attainment of company and employee goals, as measured against key performance metrics. These financial and non-financial metrics are determined during the planning or goal setting sessions of the different companies.

To retain and further reward its workforce, the Company also provides retirement benefits to eligible employees. These benefits are over and above the minimum requirement set by law.

Administered and supervised by the Retirement Board of Trustees (BOT), the retirement fund is managed by a reputable trust and investment company.

To strengthen corporate governance and employee participation within the organization, qualified senior executive officers may be asked to join the Board of Directors. The presidents of the subsidiary companies also serve on the Executive Committee, and provide regular counsel to the Board.

DISCLOSURE AND TRANSPARENCY

We uphold the principle of transparency and commit to a system of timely disclosure of material information, including our financial situation, performance, ownership and corporate governance.

Our Annual Report, Annual Corporate Governance Report, disclosures, regulatory filings and website provide full details regarding our governance structure, objectives, key risks, financial and non-financial performance indicators, systems and policies.

Ownership Transparency

We promptly report the significant ownership, including direct and indirect beneficial ownership of our shares, relationships of related companies, and structure of crossholdings, as well as the extent of our ownership and interests in our subsidiaries.

As of 31 December 2025, the members of the Board directly and indirectly owned 3,873,500 and 531,715,772 shares, respectively. Further details are provided in the tables below.

Shareholdings of Board of Directors

(as of 31 December 2025)

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership		Total Shareholdings	Percent of Capital Stock
	Direct	Indirect		
Isidro A. Consunji	65,000	180,464,622	180,529,622	1.36%
Cesar A. Buenaventura*	379,000	6,700,000	7,079,000	0.05%
Ma. Edwina C. Laperal	3,315,000	113,117,933	116,432,933	0.88%
Jorge A. Consunji	5,000	40,241,492	40,246,492	0.30%
Luz Consuelo A. Consunji	101,000	32,917,142	33,018,142	0.25%
Maria Cristina C. Gotianun	5,500	158,274,583	158,280,083	1.19%
Roberto L. Panlilio	1,000	0	1,000	0.00%
Bernardo M. Villegas	1,000	0	1,000	0.00%
Cynthia R. Del Castillo	1,000	0	1,000	0.00%
TOTAL	**3,873,500**	**531,751,772**	**535,589,272**	**4.03%**

**Mr. Buenaventura passed away on December 10, 2025*

Shareholdings of Key Officers

(as of 31 December 2025)

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership		Total Shareholdings	Percent of Capital Stock
	Direct	Indirect		
Atty. Noel A. Laman	100,000	-	100,000	0.0008%
Atty. Ma. Pilar P. Gutierrez	-	-	-	-
Joseph Adelbert V. Legasto	100,000	-	100,000	0.0008%
Hannah Cecile L. Chan	-	-	--	-
TOTAL	**200,000**	**-**	**200,000**	**0.0016%**

Ownership Structure

(owning 5% of the voting stocks of the Corporation as of 31 December 2025)

Title of Class	Name	Citizenship	Number of Shares Held	Percent of Class
Common	DACON Corporation	Filipino	6,638,822,915	50.00%
Common	Philippine Central Depository, Inc. (PCD)	Filipino	2,830,004,294	21.31%

Common	DFC Holdings, Inc.	Filipino	2,379,799,910	17.92%
Common	Philippine Central Depository, Inc. (PCD)	Foreigner	621,294,685	4.68%

Effective Percentages of Ownership

(as of December 31, 2025)

SUBSIDIARIES	DIRECT	INDIRECT	EFFECTIVE INTEREST
D.M. Consunji, Inc.	**100.00**	-	100.00
Beta Electric Corporation		53.20	53.20
Raco Haven Automotion Phils. Inc.		50.14	50.14
Oriken Dynamics Company, Inc.		89.00	89.00
DMCI Technical Training Center		100.00	100.00
DMCI Project Developers, Inc.	**100.00**		100.00
Riviera Land Corp.		100.00	100.00
DMCI-PDI Hotels Inc.		100.00	100.00
DMCI Homes Property Management Corp.		100.00	100.00
Zenith Mobililty Solutions Services Inc.		100.00	100.00
Semirara Mining and Power Corp.	**56.65**		56.65
Sem-Calaca Power Corporation		56.65	56.65
Southwest Luzon Power Generation Corp.		56.65	56.65
Sem-Calaca Res Corporation		56.65	56.65
SemCal Industrial Park Developers Inc.		56.65	56.65
Semirara Energy Utilities Inc.		56.65	56.65
Southeast Luzon Power Generation Corp.		56.65	56.65
Semirara Materials and Resources Inc.		56.65	56.65
St. Raphael Power Generation Corp.		56.65	56.65
Sem-Calaca Port Facilities, Inc.		56.65	56.65
DMCI Power Corporation	**100.00**		100.00
DMCI Masbate Power Corporation		100.00	100.00
DMCI Mining Corporation	**100.00**		100.00
Berong Nickel Corporation		74.80	74.80
Ulugan Resources Holdings, Inc.		30.00	30.00
Ulugan Nickel Corporation		58.00	58.00
Nickeline Resources Holdings Inc.		58.00	58.00
TMM Management Inc.		40.00	40.00
Zambales Diversified Metals Corp.		100.00	100.00
Zambales Chromite Mining Company Inc.		100.00	100.00
Fil-Asian Strategic Resources & Properties Corp.		100.00	100.00
Montague Resources Phils. Corp.		100.00	100.00
Montemina Resources Corp.		100.00	100.00
Mt. Lanat Metals Corp.		100.00	100.00
Fil-Euro Asia Nickel Corp.		100.00	100.00

Heraan Holdings, Inc.		100.00	100.00
Zambales Nickel Processing Corp.		100.00	100.00
Zamnorth Holdings Corp.		100.00	100.00
ZDMC Holdings Corp.		100.00	100.00
Concreat Asian South East Corporation (CASEC)	**56.75**	6.31	63.06
Concreat Holdings Philippines, Inc.		56.66	56.66
Edgewater Ventures Corp.		56.66	56.66
Triple Dime Holdings, Inc.		56.66	56.66
Bedrock Holdings, Inc.		56.66	56.66
Sandstones Strategic Holdings, Inc.		56.66	56.66
Apo Cement Corporation		56.66	56.66
Solid Cement Corporation		56.66	56.66
Semirara Cement Corporation	**100.00**		100.00
Wire Rope Corporation of the Philippines	**45.68**	16.02	61.70

ASSOCIATES	PERCENTAGE OF OWNERSHIP
Maynilad Water Holding Company, Inc.	27.19%
Subic Water and Sewerage Company, Inc.	30.00%
Bachy Soletanche Philippines Corporation	49.00%
Celebrity Sports Plaza	02.37%
JOINT VENTURES	**PERCENTAGE OF OWNERSHIP**
DMCI MC Property Ventures, Inc.	60.00%
DMC Estate Development Ventures Inc.	50.00%
RLC DMCI Property Ventures, Inc.	50.00%
DMCI-First Balfour Joint Venture	51.00%

Information Policy

Corporate information is disclosed in a timely and transparent manner to the investing public and other key stakeholders using a number of communication channels.

Announcements and Updates

We issue press releases, announcements and disclosures on material business developments, as needed. On quarterly basis, we also conduct media briefings to provide our media stakeholders with updates about the Company and its subsidiaries.

Investor Relations
We organize and participate in investor relations activities such as analyst briefings and investor conferences, among others.

Periodic Reporting
We practice the timely issuance of quarterly and annual structured reports, including financial statements that are prepared in accordance with financial reporting and accounting standards.

Company Website
Our website **(www.dmciholdings.com)** provides up-to-date financial and business information about our investments, organization structure, corporate governance documents and policies, disclosures, among others.

Modes of Communication

We use the following modes to communicate with investors, analysts, media contacts and other stakeholders:

- Audited Annual Financial Report. The Company filed its SEC Form 17-A or the Audited Annual Financial Statements for the period ended 31 December 2021 on 22 April 2022
- Quarterly Report
- Company website (www.dmciholdings.com)
- Analysts Briefings
- Media Briefings
- Annual Stockholders' Meeting

Investor Relations

We recognize our duty to advance the interests of our investors. Our goal is to provide the investment community with timely, relevant and accurate information about our financial performance, operating highlights, strategic direction, growth prospects and potential risks.

We demonstrate our commitment to the investing public by adopting a policy of open and constant communication, subject to insider information guidelines and other pertinent company policies.

Institutional and prospective investors, investment analysts, fund managers and the financial community are provided material information about the Company during conference calls, investor conferences, analyst briefings and non-deal roadshows, among others.

Highlights and Activities

Investor/Analyst briefings were conducted on a regular basis to discuss the 2024 full-year and 2025 quarterly results of the Company. The Company also participated in a number of investor relations activities.

Analysts' Briefings

Subject of the Briefing	Date and Time	Venue
Q4/FY 2024 Financial and Operating Results	March 17, 2025 / 4:00 PM	Via remote communication (Zoom)
Q1 2025 Financial and Operating Results	May 14, 2025 / 4:00 PM	Via remote communication (Zoom)
Q2/H1 2025 Financial and Operating Results	August 7, 2025 / 4:00 PM	Via remote communication (Zoom)
Q3/9M 2025 Financial and Operating Results	November 11, 2025 / 5:00 PM	Via remote communication (Zoom)
PSE STAR (Strengthening Access and Reach) Investor Day	November 13, 2025 / 1:45 PM	Virtual conference

Link: https://www.dmciholdings.com/investor-relations/disclosures/notice-of-analystmedia-briefing

Contact Information

Investor Relations concerns may be directed to:

Hannah Cecile L. Chan
Assistant Vice President and Investor Relations Head

Tel: (632) 8888 3000

Email: investors@dmcinet.com

Mail: 3F Dacon Building
2281 Chino Roces Avenue
Makati City, Philippines 1231

Media Engagement

The media plays an important role in promoting broader awareness and better understanding of the Company's objectives, financial targets, business prospects and other material developments.

Our media engagement program is designed to provide media professionals with the information they need to accurately and effectively report on business and investment stories that directly or indirectly concern the Company.

RESPONSIBILITIES OF THE BOARD

Our corporate governance framework ensures that the Company receives sound strategic guidance, that managerial performance is effectively monitored, and that the Board remains accountable to both the Company and its stockholders.

The Board Charter defines the roles, duties, and responsibilities of the Board in accordance with Philippine laws, rules, and regulations, while fully embracing the principles of corporate governance and ethical stewardship.

Board Charter

The Board Charter ("Charter") establishes and governs the relationship between the Board and its Committees, as reflected in the individual committee charters duly approved and adopted by the Board. It is designed to complement and supplement the Corporation Code of the Philippines, the Corporation's Articles of Incorporation and By-laws, as well as issuances of the SEC, PSE, and other applicable laws, rules, and regulations.

All Directors are expected to uphold and adhere fully to the principles and provisions set forth in the Charter, ensuring the highest standards of corporate governance and ethical stewardship.

Strategy and Oversight

The Board establishes and approves the vision, mission, strategic objectives and key policies of the Company.

As provided in the Board Charter, it reviews the vision and mission of the Company at least once a year, or as deemed necessary.

On November 6, 2025, the **Board reviewed the Corporation's Vision and Mission Statement and the Corporate Strategy and Values.**

(Link: https://www.dmciholdings.com/storage/app/media/uploads-legacy/disclosures/2025/DMCIHI_073%20Board%20Meeting%20Results_Nov%206.pdf)

The Board also exercises oversight through quarterly review of business performance and results through Audit and Executive Committee meetings.

Board Duties and Responsibilities

The Board establishes decision-making authority policies, levels, limits and guidelines for Management, according to its risk appetite level and required Board approvals for governance matters.

BOARD ROLES AND RESPONSIBILITIES
Formulate the Corporation's vision, mission, strategic objectives, policies and procedures
Oversee the development of, and approve, the Company's business objectives and strategy
Ensure and adopt an effective succession planning program for Directors, Key Officers and Management
Align the remuneration of Key Officers and Directors with the long-term interests of the Company
Establish a formal and transparent board nomination and election policy
Ensure that there is a group-wide policy and system governing RPTs
Approve the selection and performance assessment of Management, led by the Chief Executive Officer (CEO), Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive
Establish an effective performance management framework that will ensure that the performance of the CEO and other key personnel is at par with the standards set by the Board and Senior Management
Establish an appropriate internal control system, including a mechanism for monitoring and managing potential conflicts of interest; and
Institute a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.

Likewise, the Board should observe the following norms of conduct:

Act judiciously
Observe confidentiality
Exercise independent judgment
Conduct fair business transactions for the Company
Ensure that personal interests do not conflict with the interests of the Company

Devote the necessary time and attention to properly and effectively perform its duties and responsibilities
Have a working knowledge of the statutory and regulatory requirements that affect the Corporation, including its Articles of Incorporation and By-Laws, the rules and regulations of the SEC, and where applicable, the requirements of relevant regulatory agencies
Ensure the continuing soundness, effectiveness and adequacy of the Corporation's internal control system

Code of Business Conduct and Ethics

We are committed to conducting business in accordance with the highest standards of professionalism, ethical conduct, and full compliance with applicable laws, rules, and regulations in the Philippines.

The Company, together with its Directors, Officers, and employees, upholds the principles of good corporate governance by consistently observing and maintaining its core values of accountability, integrity, fairness, and transparency. All Directors, Officers, and employees are required to strictly comply with the Code of Business Conduct and Ethics ("Code").

The Company will take disciplinary or preventive measures, as appropriate, to address any actual or potential violation of the Code brought to its attention, and will not tolerate retaliation against individuals who, in good faith, report such violations. The full details of the Code are disclosed to the SEC and PSE, and are likewise made available on the Company's website.

Monitoring and Compliance with the Code

At the end of each year, all Directors, Officers and employees are required to fill out and sign a compliance checklist of the Code and all Company Policies, for submission to the Chief Compliance Officer. The Chief Compliance Officer then issues a certificate of compliance with the Code and Company Policies.

The Company has established the Compliance Helpdesk Hotline below to answer queries of Directors, Officers and employees on the application of the Code:

Chief Compliance Officer
Tel (632) 8888 3000

An Internal Audit team is tasked to evaluate the systems established to ensure compliance with the Code and governance processes. Any violation of the code and policies by Directors, Officers and employees can also be reported through any of the Company's Whistleblower reporting channels.

Board Structure and Composition

The full Board consists of nine (9) Directors, three (3) of whom are Executive Directors, three (3) are Non-Executive Directors and three (3) are Independent Directors.

Nomination. In consultation with the Nomination Committee, the Board reviews its profile, size and composition, taking into account the nature of its business, subsidiaries, desired expertise and Board member backgrounds.

The Committee reviews and pre-screens the qualifications of each Board candidate in accordance with the qualifications and disqualifications set in the Corporation's By-Laws and Manual on Corporate Governance.

This is to ensure that the qualifications of the candidates are aligned with the strategic direction of the Company. The shortlist of candidates is disclosed in the Definitive Information Statement to be distributed to the stockholders.

In identifying and recommending candidates for election or appointment as Directors, the Committee also reviews the effectiveness and implementation of the Diversity Policy of the Board. The committee likewise recommends any revisions that may be required.

Directorships. Our Executive Directors do not serve on more than two (2) Boards of listed companies outside of our Company. The Company does not set a limit on the number of Board seats that an individual director may hold simultaneously in other companies.

However, it ensures that the members of the Board are committed to exercising their roles and responsibilities as Directors, regardless of the number of Board seats they may have in other companies.

Based on the 2025 Board Attendance filed with the SEC and PSE, none of the incumbent Directors were absent for more than 50 percent of the board meetings, both regular and special, in any 12-month period during their incumbency.

The attendance of the directors of the Company in board meetings held during the calendar year 2025is summarized below:

	Name	Date of Election[1]	Number of Meetings Held During the Year	Number of Meetings Attended	%
Chairman	Isidro A. Consunji	May 13, 2025	8	8	100%
Vice-Chairman	Cesar A. Buenaventura*	May 13, 2025	8	6	75%
Director	Jorge A. Consunji	May 13, 2025	8	7	87.5%
Director	Ma Edwina C. Laperal	May 13, 2025	8	7	87.5%
Director	Luz Consuelo A. Consunji	May 13, 2025	8	8	100%
Director	Maria Cristina C. Gotianun	May 13, 2025	8	8	100%
Independent Director	Roberto L. Panlilio	May 13, 2025	8	8	100%
Independent Director	Bernardo M. Villegas	May 13, 2025	8	8	100%
Independent Director	Cynthia R. Del Castillo	May 13, 2025	8	6	87.5%

*Mr. Buenaventura passed away on December 10, 2025

Our Board profile, with concurrent directorships held, are likewise disclosed in the SEC 20-IS (Definitive Information Statement) and posted on the company's website.

Board Competency and Diversity

We recognize the importance of Board diversity and are committed to fostering an inclusive and collaborative governance culture that supports the sustainable growth of the organization.

The Company's Board Diversity Policy encourages differences in skills, regional and industry experience, professional background, race, gender, and other attributes. These factors are carefully considered in determining the optimal composition of the Board and are appropriately balanced to ensure effectiveness.

The Policy further emphasizes that all Board appointments are based on merit, taking into account the skills, experience, independence, and knowledge required for the Board to discharge its responsibilities effectively

[1] The directors were re-elected during the annual stockholders' meeting held on July 14, 2020. All of the directors were incumbent directors as of January 1, 2020.

Board Diversity Progress Report

The Nomination and Election (Nomelec) Committee, operating under the Corporate Governance Committee, is responsible for reviewing the composition of the Board and the profile of candidates for directorship. In doing so, the Committee leverages the diverse backgrounds of Directors, including professional skills, regional and industry experience, race, gender, and other distinctions.

Pursuant to the Policy, the Nomelec reviews and assesses Board composition on behalf of the Board and recommends the appointment of new Directors. In its review, the Committee considers the benefits of diversity in all its aspects to ensure that it can discharge its duties and responsibilities effectively.

In identifying suitable candidates for Board appointment, the Committee applies objective criteria and evaluates candidates on merit, while giving due regard to the advantages of Board diversity.

Criteria

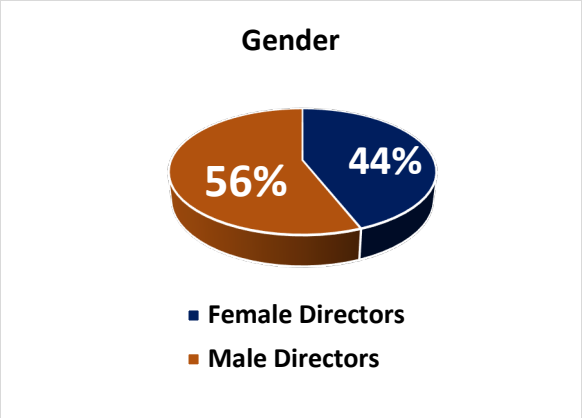
The company has set the following criteria in selecting candidates to the board:

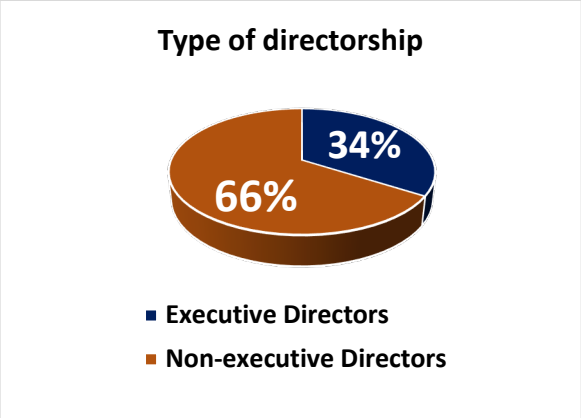
1. Directors with extensive industry experience primarily in construction related businesses
2. Directors with differing background and professional skills/expertise such as, but not limited to business management, finance and accounting, governance, operations and risk management, among others.
3. Participation of women in the Board

In 2025, the elected board of directors met the above criteria as presented in the board composition matrix table.

Methodology

In furtherance of Board Diversity, the Company attained by its annual meeting on May 13, 2025, and thereafter maintained, a Board composition of nine (9) directors in which 44% of them are women, or 4 female directors out of nine directors. Sixty-six percent or 6 directors are non-executives, three of whom are independent directors.





In the 2025 Annual Stockholders' Meeting, the NOMELEC received nine (9) candidates to the election of the board of directors, whom were incumbent directors. The NOMELEC reviewed the profile of the candidates and made recommendations to the Board. No other directors were nominated.

The nine candidates possessed all qualifications and none of the disqualifications for nomination as regular and independent director under SRC Rule 38 and the Code of Corporate Governance, the Corporation's By-Laws and Manual on Corporate Governance.

The final list of nominees for election for regular and independent directors of the Corporation, was included in the definitive information statement filed with the Securities and Exchange Commission and the Philippine Stock Exchange, and distributed to stockholders of the Corporation, regards the Corporation's annual stockholders' meeting held on May 13, 2025.

Any search firm engaged to assist the Board or a committee of the Board in identifying candidates for appointment to the Board will be specifically directed to include diverse candidates. No other candidates were nominated from any search or professional firms.

Board Composition

The NOMELEC will periodically assess the expertise, experience, skills and backgrounds of its directors in light of the needs of the Board, including the extent to which the current composition of the Board reflects a diverse mix of knowledge, experience, skills and backgrounds, including an appropriate number of women directors.

Board Composition Matrix

Below is the board composition matrix, based on the profile of directors submitted to the NOMELEC Committee.

SKILLS / COMPETENCIES	2025	2024	2023	2022	2021	2020
Financial management	22%	22%	22%	22%	33%	33%
Industry-related experience	78%	78%	78%	78%	55%	55%
Strategy, resource/business development	100%	100%	100%	100%	100%	100%
Governance	33%	33%	33%	33%	44%	44%
Operational	44%	44%	44%	44%	55%	55%
Risk Management	89%	89%	89%	88%	88%	88%
Business Management	100%	100%	100%	100%	100%	100%

For 2025, the following are the professional and demographical matrix of the nine (9) directors elected to the Board on May 13, 2025.

	2025	2024	2023	2022	2021	2020
Professional / Educational						
Bachelor Degree	100%	100%	100%	100%	100%	100%
Master / Doctor Degree	78%	78%	78%	67%	67%	78%
Engineers	33%	33%	33%	33%	33%	33%
Architects	11%	11%	11%	11%	11%	11%
Certified Public Accountants (CPA)	11%	11%	11%	11%	11%	11%
Other Profession	44%	44%	44%	44%	44%	44%
Other Directorship outside DMCI Group						
Corporate sector	44%	33%	33%	56%	44%	44%
Government sector	11%	11%	11%	11%	11%	11%
Personal Demographics						
Male	56%	56%	56%	56%	67%	67%
Female	44%	44%	44%	44%	33%	33%
Citizenship (Filipino)	100%	100%	100%	100%	100%	100%
Citizenship (Others)	-	-	-	-	-	-
Age 30-49	-	-	-	-		-
Age 50-64	11%	11%	22%	11%	22%	22%
Age 65+	89%	89%	78%	89%	78%	78%

Term of Office

The elected members of the Board of Directors shall hold office for one (1) year, until their successors are elected and qualified.

Term Limits of Independent Directors

The Independent Director shall serve for a maximum cumulative term of nine (9) years. The cumulative period shall start from the year 2012, in accordance with the rules and circulars of the SEC. After which, the Independent Director shall be perpetually barred from re-election as such in the same company.

Board Committees

To support the performance of its fiduciary functions, the Board has four (4) good governance committees:

The members of the Audit and RPT, Board Risk Oversight, Strategy and Sustainability and Corporate Governance committees were appointed by the Board during its organizational meeting on May 13, 2025. All committees are chaired by an Independent Director except for the Strategy and Sustainability committee.

The Board likewise appointed the following individuals to key positions in compliance with the New Manual on Corporate Governance:

APPOINTEE	POSITION
Cynthia R. Del Castillo	Lead Independent Director
Herbert M. Consunji	Chief Risk Officer
Joseph Adelbert V. Legasto	Internal Audit Lead Coordinator

Punongbayan & Araullo Partner In-Charge (fully outsourced internal auditor)	Chief Audit Executive

COMMITTEE	MEMBERS
AUDIT and RELATED PARTY TRANSACTION	**BERNARDO M. VILLEGAS,** ***Chairman*** ROBERTO L. PANLILIO CESAR A. BUENAVENTURA
BOARD RISK OVERSIGHT	**ROBERTO L. PANLILIO,** ***Chairman*** BERNARDO M. VILLEGAS MARIA CRISTINA C. GOTIANUN
CORPORATE GOVERNANCE ***(with functions of Nomination & Election and Compensation)***	**CYNTHIA R. DEL CASTILLO,** ***Chairman*** ROBERTO L. PANLILIO BERNARDO M. VILLEGAS
STRATEGY AND SUSTAINABILITY	**ISIDRO A. CONSUNJI,** ***Chairman*** ROBERTO L. PANLILIO BERNARDO M. VILLEGAS
EXECUTIVE COMMITTEE	**CESAR A. BUENAVENTURA,** ***Chairman**** JORGE A. CONSUNJI MA. EDWINA C. LAPERAL MARIA CRISTINA C. GOTIANUN LUZ CONSUELO A. CONSUNJI ***Ex-Officio*** ALFREDO R. AUSTRIA TULSI DAS C. REYES ANTONINO E. GATDULA, JR.

*Mr. Buenaventura passed away on December 10, 2025

Audit and Related Party Transaction (RPT) Committee

The Audit and RPT Committee shall consist of at least three (3) members, who shall preferably have accounting and finance backgrounds, the majority of whom shall be Independent Directors.

The Chairman of the Audit and RPT Committee shall be an Independent Director, and the members will be appointed annually by the Board.

The Committee assists the Board in the discharge of its oversight responsibilities over the financial reporting, external audit performance, internal audit function, internal control and risk management processes of the Company. It also helps the Board ensure compliance with reporting, legal and regulatory requirements.

The Audit and RPT Committee has reviewed the effectiveness and adequacy of the internal control and risk management systems from the reports provided by internal and external auditors, Management's assessment of internal controls and its own evaluation.

The appointment, re-appointment and removal of the external auditor is a primary responsibility of the Committee.

In 2025, the Committee convened four (4) times, with the following attendance record:

Position	Name	Appointment Date	No. of Meetings Held**	Attendance
Member	Bernardo M. Villegas	May 13, 2025	4	4
Chairman	Cesar A. Buenaventura*	May 13, 2025	4	3
Member	Roberto L. Panlilio	May 13, 2025	4	4

**Mr. Buenaventura passed away on December 10, 2025*
*** January-December 2025 period*

Board Risk Oversight Committee

The Board Risk Oversight Committee is composed of at least three (3) members, majority of whom are Independent Directors. It is chaired by an Independent Director.

Among the duties and responsibilities of the Committee is to promote an open discussion and awareness on the risks faced by the Company and its subsidiaries, which may have a potential impact on the Company's performance.

It is also tasked with reviewing the Company's risk management function to ensure that senior management has the proper position, staff and resources to manage such risks.

Position	Name	Appointment Date	No. of Meetings Held*	Attendance
Chairman	Roberto L. Panlilio	May 13, 2025	2	2
Member	Bernardo M. Villegas	May 13, 2025	2	2
Member	Maria Cristina C. Gotianun	May 13, 2025	2	2

**January - December 2025 period*

Corporate Governance Committee

(with functions of Nomination & Election and Compensation & Remuneration committees)

The Corporate Governance (CG) Committee is tasked with ensuring compliance with, and proper observance of, corporate governance principles and practices. In addition, it shall perform the functions of the Nomination and Election Committee and the Compensation and Remuneration Committee.

It is composed of at least three (3) members, majority of whom should be Independent Directors, including the Chairman.

In 2025, the CG Committee convened twice, with the following attendance record:

Position	Name	Appointment Date	No. of Meetings Held*	Attendance
Chairman	Cynthia R. Del Castillo	May 13, 2025	2	2
Member	Roberto L. Panlilio	May 13, 2025	2	2
Member	Bernardo M. Villegas	May 13, 2025	2	2

**January - December 2025 period*

Other Functions of CG Committee

Nomination and Election

- Reviewed and evaluated the profile of the candidates for the nomination and election of Board of Directors
- Ensured that the qualifications of candidates for Directors are aligned with the corporate strategic direction of the Company
- Prepared the final list of candidates to the Board of Directors, which was appended in the Definitive Information Statement disclosed to the PSE and SEC and sent to the stockholders
- Reviewed the effectiveness and implementation of the Diversity Policy
- Conducted Board Diversity methodology and progress report

Compensation and Remuneration

- Developed the compensation and remuneration policy of Directors
- Reviewed the compensation and remuneration policy and recommended the amount of remuneration for non-executive directors
- Developed the rewards and compensation program for employees

Strategy and Sustainability Committee

The Strategy and Sustainability Committee (SSC) will assist and advise the Board of Directors in developing, assessing and overseeing major financial and investment plans and other material issues that may affect the sustainability of the Company.

Majority of the Committee members must be Independent Directors. The Chief Executive Officer shall be a member of the Committee.

The Committee shall also review and make recommendations to the Board regarding raising and deployment of capital, corporate expansion, organizational development, ESG matters, among others.

In 2025, the SSC convened three (3) times, with the following attendance record:

Position	Name	Appointment Date	No. of Meetings Held*	Attendance
Chairman	Isidro A. Consunji	May 13, 2025	4	4
Member	Roberto L. Panlilio	May 13, 2025	4	4
Member	Bernardo M. Villegas	May 13, 2025	4	4

**January - December 2025 period*

Board Meetings and Attendance

In 2025, the Board had eight (8) meetings. The SEC minimum board meeting attendance requirement is 50 percent.

To strengthen Board participation, the Company set the quorum for board meetings and decisions to at least 2/3 of the Board members. All Directors fully complied with the SEC and Company attendance requirement in 2025.

The CG Manual requires the disclosure of the board meeting attendance record of Directors on or before January 15 of the following year. On January 13, 2026, the Company filed with the SEC and PSE a sworn certification of the Board's attendance record for calendar year 2025. The same disclosure was also uploaded in the company website.

(see page 42 on Attendance of Board of Directors)

For the calendar year 2025, the Board approved the schedules of board and audit committee meetings during its board meeting held on 07November 2024.

For 2026, the Board scheduled the board and committee meetings on November 6, 2025.

Corporate Secretary

The Corporate Secretary prepares and provides the schedule of regular Board and Board Committee meetings, aligned with regulatory reporting requirements. Special meetings of the Board may be convened as necessary.

The Corporate Secretary also assists the Chairman in setting the agenda and ensures that Directors receive the agenda and supporting materials in advance of each meeting. This process enables Directors to have accurate and sufficient information, allowing them to make well-informed decisions during Board deliberations.

The Corporate Secretary provides guidance on proper legal procedures to ensure that the Board complies with its obligations under the law and the Company's Articles of Incorporation. In addition, the Corporate Secretary safeguards the integrity of the minutes of Board meetings and keeps the Directors and Management informed of statutory and regulatory developments.

Our Corporate Secretary is **Atty. Noel A. Laman**, a founder and Senior Partner at Castillo Laman Tan Pantaleon & San Jose. Serving as Assistant Corporate Secretary is **Atty. Ma. Pilar P. Gutierrez**, a partner at the same law firm.

Both possess the legal qualifications and competencies to effectively perform the corporate secretarial and related duties of the position.

Board Appointment and Re-election

Candidates for election to the Board of Directors shall be nominated by any stockholder of the Corporation. In accordance with the Corporation Code, every stockholder holding at least one (1) share of stock is entitled to nominate and vote for candidates to the Board.

The elected members of the Board shall serve for a term of one (1) year, until their successors are duly elected and qualified. Any vacancy in the Board, other than by removal of a Director or expiration of term, may be filled by a majority vote of the remaining Directors, provided they still constitute a quorum; otherwise, the vacancy shall be filled by the stockholders at a regular or special meeting convened for the purpose. A Director elected to fill such vacancy shall serve only for the unexpired term of his or her predecessor.

The qualifications and disqualifications of Directors are identified in the Company's CG Manual.

Remuneration of Directors

Each Director shall receive a reasonable per diem for his attendance at every board meeting.

Directors receive a per diem of P80,000 for each board meeting attended and a per diem of P40,000 for each committee meeting attended.

Subject to the approval of the stockholders owning at least a majority of the outstanding capital stock, Directors may also be granted compensation other than per diems, provided, that the total yearly compensation of Directors shall not exceed ten percent (10%) of the net income before income tax of the Corporation during the preceding year.

The form and amount of Directors' compensation will be determined and approved by the Compensation and Remuneration Committee in accordance with the policies and principles under its Charter.

In 2025, the aggregate amount of cash bonus variable pays related to the preceding year's financial performance and total compensation package received by executive and non-executive Directors, including Independent Directors and the CEO, did not exceed the abovementioned limits set by the Company's Amended By-laws.

AGGREGATE REMUNERATION ACRRUED IN 2025

Remuneration Item	Executive Directors	Non-Executive Directors (other than independent directors)	Independent Directors
(a) Fixed Remuneration	Php5,141,500.00	-	-
(b) Variable Remuneration	-	-	-
(c) Per diem Allowance	Php1,920,000.00	Php1,560,000.00	Php2,560,000.00
(d) Bonuses	-	-	-
(e) Stock Options and/or other financial instruments	-	-	-
(f) Others (Specify)	-	-	-
Total	**Php7,061,500.00**	**Php1,560,000.00**	**Php2,560,000.00**

Internal Controls and Risk Oversight

Our internal control process is designed to provide reasonable assurance that the Company will achieve its objectives in the areas of operations, reporting, and compliance. Effective implementation of internal controls is a shared responsibility, with every individual within the organization playing a role in safeguarding integrity and accountability.

The Board oversees the Company's governance framework and ensures that Management is held accountable for maintaining a sound internal control system. Management, in turn, owns this system and is responsible for establishing and enforcing robust policies and procedures that protect the Company's operations and reputation.

Through this structure, internal controls are embedded across all levels of the organization, fostering a culture of responsibility, transparency, and resilience.

The internal audit function independently evaluates the soundness of the Company's key risks and organizational and procedural controls. This assists the Board—through the Audit Committee, and Management in assessing whether the internal control system is effectively designed and implemented.

Punongbayan & Araullo, a member firm of Grant Thornton International, Ltd., is the internal auditor of the Company.

The Board, through the Audit and RPT Committee, and Management's criteria for evaluating the soundness of internal control include a review of its control environment, risk assessment, control activities, information and communication, and monitoring activities.

In 2025, the Audit and RPT Committee reviewed the effectiveness of the internal control system based on its assessment, from the reports provided by internal and external auditors, and from Management's assessment of internal controls.

The Audit Committee approves the appointment, re-appointment and removal of the internal auditor.

Enterprise Risk Management Policy

Our Enterprise Risk Management (ERM) Policy provides the framework for managing risks across our Company, while striving to create more value for our stakeholders.

The risk management process starts from the Board, through the Risk Oversight Committee, which oversees and monitors the adoption of our risk management policies and procedures.

The Committee overseas and works with our Chief Risk Officer, General Counsel, Chief Compliance Officer and other senior management in ensuring that risk management responsibilities are effectively carried out.

The Chief Executive Officer meets regularly with the Executive and Management Committees of the operating subsidiaries to discuss strategies, key result areas and critical enterprise-level risks to ensure a decisive response to their respective opportunities and challenges.

Our Chief Risk Officer leads the entire risk management function and spearheads the implementation, maintenance and continuous improvement of our ERM. He also advocates the adoption of the same by our subsidiaries.

Our subsidiaries, through their business units and divisions, employ a pragmatic approach to risk management, seeking to deliver our trademark operating efficiency while ensuring adherence to regulatory, contractual, health, safety and quality standards, and managing risks from planning to day-to-day operations.

Our Risk Management Framework

The risk management framework is integrated within the strategic planning process, which will engage all of the subsidiaries to be able to align with the overarching objectives of the Company. The principal goal of the organization is to maximize the value of the firm by achieving superior risk-adjusted returns for its stakeholders over the long-term.

Risk Management Oversight Structure

To ensure the effective implementation, ongoing support, and long-term sustainability of DMCI HI's Enterprise Risk Management (ERM), it is essential to establish a strong risk management structure. Such a framework provides an integrated and independent perspective on enterprise-wide risks across all categories—strategic, operational, compliance, and financial.

By adopting this structure, the Company can minimize gaps in risk coverage, eliminate inefficiencies and overlaps among risk management functions, and reduce confusion among personnel. Clear communication channels and defined reporting lines further strengthen accountability, enabling the organization to manage risks cohesively and with greater precision. The risk management process starts from the Board, through the Risk Oversight Committee, which oversees and monitors the adoption of our risk management policies and procedures.

The CEO engages regularly with the Executive and Management Committees of the operating subsidiaries to review strategies, key result areas, and critical enterprise-level risks. These discussions ensure timely and decisive responses to emerging opportunities, risks, and challenges.

At the Group level, DMCI HI conducts regular Board meetings with the Presidents of each subsidiary to align on overall goals and objectives. In parallel, the CEO's ongoing dialogue with subsidiary leadership reinforces strategic coherence and strengthens risk oversight across the organization.

Our subsidiaries, through their functional units and business segments, adopt a pragmatic approach to risk management. This approach balances operational efficiency with strict adherence to regulatory, contractual, health, safety, and quality standards. Risks are actively managed from the planning stage through day-to-day operations, ensuring resilience and sustained performance across the Group.

The following illustration depicts the Company's ERM oversight structure:

The Chief Risk Officer leads the assessment, mitigation, and monitoring of the risk management function, along with the Business Unit Risk Managers

Chairman and President

The roles of Chairman and President are unified to provide strong, centralized leadership and to promote organizational efficiency. To maintain an appropriate balance of power, the distinct functions of these positions are clearly defined in the Board Charter, the Manual on Corporate Governance, and the Company's By-Laws.

To safeguard independence in decision-making, the Chairman and CEO does not serve as member of the Audit and Corporate Governance committees. Furthermore, Board resolutions require the approval of at least two-thirds (2/3) of the members, ensuring broad consensus.

Board committees are composed primarily of independent and non-executive Directors. They are entrusted with reviewing major business matters and submitting recommendations and reports to the Board, thereby reinforcing accountability and objectivity in governance.

Lead Independent Director

The Board designated a Lead Independent Director among the Independent Directors since the incumbent Chairman of the Board is not independent and assumes the role of the CEO/President at the same time.

Atty. Cynthia R. Del Castillo was appointed by the Board as the Lead Independent Director. The functions of the position include, among others, the following:

- Serve as an intermediary between the Chairman and the other Directors when necessary;
- Convene and chair meetings of the non-executive directors; and
- Contribute to the performance evaluation of the Chairman, as required.

Regular Directors

A Director's office is founded on trust and confidence. Directors are expected to act in the best interests of the Corporation, guided by the principles of transparency, accountability, and fairness. They must demonstrate leadership, prudence, and integrity in steering the Corporation toward sustained growth and progress.

In fulfilling their duties, Directors are required to conduct fair business transactions on behalf of the Company and to ensure that personal interests never conflict with corporate interests. They are likewise expected to exercise sound judgment, act independently, and uphold the standards of conduct prescribed in the New Manual of Corporate Governance.

Independent Directors

An Independent Director (ID) is defined as one who apart from his fees and shareholdings, is independent of Management and substantial shareholders, and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of independent judgment in carrying out his responsibilities as a Director of the Corporation.

Our IDs possess the qualifications and none of the disqualifications under existing Philippine regulatory rules and requirements for IDs.

They have been nominated by a non-controlling shareholder during the nomination process, and are independent of Management and major shareholders of the Company. More importantly, they bring objectivity to Board deliberations and discussions.

Independent Director Succession Policy

We believe that the Board of Directors is responsible for directing the long-term success of our Company, and their optimal composition over time is critically important to investors and other key stakeholders. As such, robust board succession planning is necessary to establish and maintain a competent, entrepreneurial, independent and inclusive Board.

Our succession plan is intended to give assurance and confidence to all stakeholders of the Company, demonstrating that changes in leadership would be carefully planned, communicated and implemented by the Board.

This policy outlines the process for identifying and replacing Independent Directors, who are key to maintaining objectivity and broad expertise within the Board. It should be applied in conjunction with the Board Diversity Policy, Manual on Corporate Governance, By-Laws and other corporate documents of the Company.

Criteria

An Independent Director (ID) shall possess appropriate skills, experience, knowledge and stature in at least one of these fields: construction, engineering, finance, law, management, corporate governance, operations or other disciplines related to the Company's businesses.

To qualify for selection, candidates should:

- Meet the independence criteria of the Securities and Exchange Commission (SEC)
- Have extensive experience and proven record of professional success and leadership
- Be of good repute and have the highest level of personal and professional ethics, integrity and values
- Be free of major conflicts of interest, in particular having no continuing operating or executive role in any company that competes with any of the Company's subsidiaries
- Be willing to commit, as well as have sufficient time, to discharge the duties of Board membership

Identification and Selection

The Nomination and Election Committee shall identify, pre-screen and shortlist ID candidates, who will then be recommended to the Board for deliberation and selection.

Term Limits

An Independent Director shall serve for a maximum cumulative term of nine (9) years. The cumulative period shall start from the year 2012 in accordance with the rules and circulars of the SEC.

Executive Succession Planning

Our commitment to leadership continuity is embodied in our Executive Succession Plan Policy, which ensures the stability and accountability of our Company to its stakeholders.

Under the policy, the Board will assess the permanent leadership needs of the Company to help ensure the selection of a qualified and capable leader.

While the Board assesses the leadership needs and recruits a permanent executive officer, the Board will appoint interim executive leadership to ensure that our Company's operations are not interrupted.

The interim CEO shall ensure that our Company continues to operate without disruption and that all Company commitments previously made are adequately executed, including but not limited to, loans approved, reports due, contracts, licenses, certifications, obligations to lenders or investors of the Company and others.

It is also the policy of our Company to develop a pool of candidates and consider at least three finalist candidates for its permanent CEO position.

The Company shall consider an external recruitment and selection process, while at the same time encouraging the professional development and advancement of current employees.

The interim CEO and any other interested internal candidates are encouraged to submit their qualifications for review and consideration by the Transition Committee for recommendation to the Nomelec according to the guidelines established for the search and recruitment process.

Board and Director Development

To raise the quality of our Board operations, we provide our Directors with orientation, training, continuing education, committee assignments and evaluations, among others.

Newly elected members of the Corporation's Board of Directors shall undergo a comprehensive orientation or training on the Corporation's business operations, policies and other related matters for such number of hours and in accordance with the requirements of the SEC.

He/she shall participate in an induction program that covers the Corporation's strategy, general financial and legal affairs, financial reporting, compliance programs, the Code of Business Conduct and Ethics, operational and business aspects unique to the Corporation and its business activities, and the responsibilities of the Board of Directors.

The CG Committee has developed an Onboarding Program for first-time Directors to include:

- Eight-hour orientation on Corporate Governance and Company's governance policies, procedures and best practices
- Company business orientation sessions
- Meeting with key officers of the Company and subsidiaries
- Guided site visits to Company operations
- Board committee familiarization sessions

In order to facilitate the fulfillment of their responsibilities, Directors are given access to, or notice of, continuing educational programs regarding corporate governance and critical issues relating to the operation of public company Boards.

Directors are also encouraged to periodically visit our construction projects, mine sites, power plants, real estate developments and water facilities, to update their knowledge and understanding of our businesses.

Chief Executive Officer Performance Evaluation

The Board conducts annual performance reviews of the CEO based on key result areas, which consist of Board-approved financial and nonfinancial performance metrics.

The Chief Compliance Officer oversees the performance evaluation process while the Corporate Secretary tabulates the rating results and summarizes the evaluation comments. Evaluation results are then submitted to and/or discussed with the CEO for proper disposition or action.

Board Performance Evaluation

The Board conducts an annual performance evaluation to ensure that members effectively fulfill their obligations. The annual performance assessment is divided into four sets.

Full Board Review	The Full Board Review covers Board activities, mission and purpose, governance, board organization, meetings and membership, and management support.

CEO Appraisal	The Board will assess separately the performance of the CEO to rate his financial, strategic, governance, internal processes and business development capacities.
Peer Board Review	The Peer Board Review allows each Director to assess their Co-directors in terms of leadership, interpersonal skills, strategic thinking and their contribution to the Board.
Board Committees: ➢ **Audit & RPT** ➢ **Board Risk Oversight** ➢ **Corporate Governance**	In compliance with the Company's CG Manual and Board Charter, the annual assessment of the performance of the Board Committees has been adapted which contains the oversight responsibilities under the Code of Corporate Governance, i.e. composition and meetings, duties and responsibilities of the members of the committees

In addition, the Chief Compliance Officer, Chief Risk Officer and the Chief Audit Executive will be evaluated by its respective board committees.

Chief Compliance Officer	The assessment of the CCO contains the monitoring, reviewing, and ensuring the compliance by the corporation, its directors, officers and employees with the relevant laws, CG Code, and all governance issuances by the regulators
Chief Risk Officer	This evaluates the performance of the CRO in supervising the entire Enterprise Risk Management process, communicating the top risk, implementing the risk management strategies and action plans.
Chief Audit Executive	The Board will assess the performance of the Chief Audit Executive (Punogbayan & Araullo) mainly in providing independent risk-based assurance service to the Board, Audit Committee and Management. They are evaluated based on their regular and special audit on the company's risk assessment; reviewing, auditing and assessing the efficiency and effectiveness of the internal control system of all areas of the company.

Performance Evaluation Criteria and Process

The CG Committee develops the performance evaluation criteria and process to assess the performance of the CEO, Board of Directors, board committees, and individual Directors. The table below summarizes the criteria for each position.

	CRITERIA
Chief Executive Officer	1. Reviewing financial and management performance 2. Strategic planning process of management 3. Promoting good governance and ethical conduct across the organization 4. Risk and crisis management 5. Monitoring internal control and compliance systems in general 6. Upholding and supporting corporate sustainability advocacies of the Company
Board of Directors	1. Composition: 2. Frequency of meetings 3. Discharge of roles and responsibilities 4. Reviewing management performance 5. Setting strategic directions and goals 6. Overseeing financial performance and fiduciary accountability of the Company 7. Exercising governance roles in establishing and upholding Company's core values, strategic objectives, key policies, governance framework and systems to optimize shareholder value
Board Committees	1. Attendance and participation 2. Ensuring the integrity of the Company's accounting and financial reporting systems, independent audit, internal audit and risk management systems 3. Overseeing management's responsibilities in internal controls 4. Monitoring compliance with corporate governance policies and practices 5. Committee contribution
Directors	1. Attendance and participation in meetings 2. Exercising duties with due diligence and reasonable care 3. Maintaining confidentiality 4. Acting in good faith and in the interests of the Company as a whole 5. Promoting and upholding corporate governance best practices 6. Leadership, roles and responsibilities 7. Board independence and stewardship 8. Strategic thinking 9. Interpersonal skills

	10. Board contribution
Chief Compliance Officer	1. Knowledge in compliance and keep abreast in regulatory developments 2. Understand the compliance functions 3. Duties and responsibilities 4. Monitor and Implement compliance 5. Determine any compliance issues and possible solutions
Chief Audit Executive	1. Independence and objectivity 2. Scope of internal audit function and responsibilities 3. Internal Audit Plan – submission at least annually to the Audit Committee 4. Reporting and monitoring – highlighting significant audit findings and recommendations
Chief Risk Officer	1. Managing the Enterprise Risk Management 2. Adequacy in authority, resources and support to fulfill his responsibility 3. Communicating the risks and status of implementation to employees, management and to the board. 4. Effective and efficient governance of significant risks and opportunities to the company.
PROCESS	
1. The Chief Compliance Officer prepares and administers the distribution of the assessment forms to the members of the Board and committees 2. The Directors and members of the Board committees are given fifteen (15) calendar days to accomplish the said assessment forms. 3. Accomplished assessment forms shall be submitted to the Chief Compliance Officer on the deadline set. 4. The Company engaged Castillo Laman Tan Pantaleon and San Jose (CLTPSJ) Law Office Corporate to tabulate the ratings and results, after which summarizes the evaluation comments. 5. The CLTPSJ will report the results of the evaluation to the Board during a regular or special meeting.	

In 2025, the following were approved by the Board:

New Policies:

1. Sustainability Policy
2. Supplier Code of Conduct

Review:

1. Company's Mission and Vision
2. Corporate Strategy
3. Company Value

External Audit

An external auditor examines our accounting records to make sure that our financial statements meet government and regulatory requirements.

The Audit and RPT Committee oversees the external audit function on behalf of the Board. Its oversight covers the review and approval of the appointment, reappointment or removal of the external auditor, audit work engagement, scope and related fees, among others.

No Company Director or Officer is a former employee or partner of the current external auditor in the past three years.

The external auditors of the Company and its subsidiaries is the accounting firm Sycip, Gorres, Velayo and Co. (SGV & Co.). Pursuant to the General Requirements of SRC Rule 68, paragraph 3 (Qualifications and Reports of Independent Auditors), the Board of Directors of the Company, upon recommendation of its Audit Committee, approved the engagement of the services of SGV & Co. as external auditor and Ms. Jennifer D. Ticlao as the Partner-in-Charge starting 2022 audit period given the required audit partner rotation every five years.

The re-appointment of the external auditor SGV & Co. is presented to the stockholders for their approval at the annual stockholders' meeting.

Representatives of SGV & Co. are expected to be present at the stockholders' meeting. They will have the opportunity to make a statement if they desire to do so and they are expected to be available to respond to appropriate questions.

External audit fees and services

Below are the External Audit Fees of the Company and its subsidiaries for two fiscal years:

	2025	2024
Audit and audit related fees	P33,996,765	P25,732,245
Non-audit*	P6,608,708	P2,867,500

**Non-audit fees pertain to Climate Change Advisory Services, Agreed Upon Procedure Services and PFRS 18 Training provided to the Group.*

Corporate Information

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Legal Counsel Castillo Laman Tan Pantaleon & San Jose Law Offices 4th Floor, The Valero Tower 122 Valero Street, Salcedo Village Makati City, Metro Manila, Philippines Tel (632) 8810 4371 and 8817 2724 Fax (632) 8819 2724, 8819 2725 and 8817 5938	**Stock Transfer Agent** Stock Transfer Service, Inc. 34th Floor, Rufino Plaza Ayala Avenue, Makati City Metro Manila, Philippines Tel (632) 8403 2410 and 8403 2412 Fax (632) 8403 2414