



THE PHILIPPINE STOCK EXCHANGE, INC.

Corporate Governance Guidelines for Listed Companies

Disclosure Template

	APPLY	SOURCE DOCUMENT OR LOCATION, AND EXPLANATION, IF ANY
Guidelines No.1: DEVELOPS AND EXECUTES A SOUND BUSINESS STRATEGY		
1.1 Have a clearly defined vision, mission and core values.	√	Source: 1. Annual Report Book p. 1 https://drive.google.com/file/d/0B9gzAY_WbWCXWWcxV2hmUGhLakk/view 2. PSC Website http://www.7-eleven.com.ph/about/vision-mission-core-values/
1.2 Have a well developed business strategy.	√	Source: 1. Annual Report (SEC Form 17-A) p. 6 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view 2. Annual Report Book p. 6 https://drive.google.com/file/d/0B9gzAY_WbWCXWWcxV2hmUGhLakk/view 3. Definitive Information Statement (Definitive IS) p. 39 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=39
1.3 Have a strategy execution process that facilitates effective performance management, and is attuned to the company's business environment, management style and culture.	√	Source: 1. PSC Corporate Governance Manual (PSC CG Manual) p. 9-11 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Revised-CG-Manual-7.30.14.pdf#page=9 2. Annual Corporate Governance Report (ACGR) p. 4-5 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=5
1.4 Have its board continually engaged in discussions of strategic business issues.	√	Source: 1. PSC CG Manual p. 4, 9- 11 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Revised-CG-Manual-7.30.14.pdf#page=9
Guidelines No.2: ESTABLISHES A WELL-STRUCTURED AND FUNCTIONING BOARD		
2.1 Have a board composed of directors of proven competence and integrity.	√	Source: 1. PSC CG Manual p. 5-16 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Revised-CG-Manual-7.30.14.pdf#page=5 2. Definitive IS p.8-11 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=8

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		<p>3. Annual Report (SEC Form 17-A) p. 12-15 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view</p> <p>4. Annual Report Book p. 16-19 https://drive.google.com/file/d/0B9gzAY_WbWCXWWcxV2hmUGhLakk/view</p>
2.2 Be led a chairman who shall ensure that the board functions in an effective and collegial manner.	√	<p>Source:</p> <p>1. PSC CG Manual p. 6-7 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Revised-CG-Manual-7.30.14.pdf#page=6</p> <p>2. ACGR p. 7 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=8</p>
2.3 Have at least three (3) or thirty percent (30%), whichever is higher, of its directors as independent directors.	√	<p>PSC has 3 Independent Directors and is compliant with the MINIMUM requirement of Section 38 of Securities Regulation Code</p> <p>Source:</p> <p>1. PSC Amended By-laws p. 5 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/PSC-AMENDED-BY-LAWS-AUG-22-2007.pdf#page=9</p> <p>2. Definitive IS p. 15-16 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=15</p> <p>3. ACGR p. 4 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=5</p>
2.4 Have in place written manuals, guidelines and issuances that routine procedures and processes.	√	<p>Source:</p> <p>1. PSC CG Manual http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Revised-CG-Manual-7.30.14.pdf</p> <p>2. PSC Code of Conduct and Business Ethics http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Code-of-Conduct-and-Business-Ethics.pdf</p> <p>3. ACGR p. 4 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=5</p> <p>4. Definitive IS, p. 43-46 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=43</p>
2.5 Have Audit, Risk, Governance and Nomination and Election Committees.	√	<p>Source:</p> <p>1. ACGR p. 26 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=27</p>

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		<p>2. Annual Report Book p. 29 https://drive.google.com/file/d/0B9gzAY_WbWCXWWcxV2hmUGhLakk/view</p> <p>3. PSC Website>Corporate> Corporate Governance>Board Committees http://www.7-eleven.com.ph/corporate/corporate-governance/board-committees/</p>
2.6 Have its Chairman and CEO positions held separately by individuals who are not related to each other.	√	<p>Chairman of the Board holds the position from January 20, 2015. The President & CEO, who is the nephew of the Chairman, was appointed/elected by the majority shareholder to the position in January 2005 and holds the position up to present.</p> <p>Source: 1. ACGR p. 7 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=8</p>
2.7 Have a directors nomination and election process that ensures that all shareholders are given the opportunity to nominate and elect directors individually based on the number of shares voted.	√	<p>Source: 1. Definitive IS p. 15 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=15</p> <p>2. PSC 2016 Annual Stockholders' Meeting Minutes http://www.7-eleven.com.ph/wp-content/uploads/2016/08/psc-asm-minutes-7-21-16.pdf</p> <p>3. ACGR p. 40 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=41</p>
2.8 Have in place a formal board and director development program.	√	<p>Source: 1. ACGR p. 13-14 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=14</p> <p>2. PSC Website>Corporate> Corporate Governance> Company's Policies>Orientation Program for New Directors http://www.7-eleven.com.ph/corporate/corporate-governance/companys-policies/</p> <p>3. PSC Website> Corporate>Corporate Governance > Company's Policies http://www.7-eleven.com.ph/wp-content/uploads/2016/08/PSC-Orientation-Program-for-New-Directors.pdf</p>
2.9 Have a corporate secretary.	√	<p>Source: 1. PSC CG Manual p.16 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Revised-CG-Manual-7.30.14.pdf#page=16</p> <p>2. Definitive IS p. 11-12 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=11</p> <p>3. Annual Report (SEC Form 17-A) p. 15-16 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view</p>

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		4. Annual Report Book p. 20 https://drive.google.com/file/d/0B9gzAY_WbWCXWWcxV2hmUGhLakk/view
2.10 Have no shareholder agreement, by-laws provisions, or other arrangements that constrains the directors' ability to vote independently.	√	Agreed to Pooling of certain shares held by some shareholders to guarantee the performance of the terms of the master franchise contract as required by Licensor Source: 1. ACGR p. 18 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=19
Guidelines No. 3: MAINTAINS A ROBUST INTERNAL AUDIT AND CONTROL SYSTEM		
3.1 Establish the internal audit function as a separate unit in the company which would be overseen at the Board level.	√	Source: 1. Internal Audit Charter Item E http://www.7-eleven.com.ph/wp-content/uploads/2016/09/Internal-Audit-Charter-2014.pdf#page=3 2. Audit Committee Charter Item IV. D http://www.7-eleven.com.ph/wp-content/uploads/2016/09/Audit-Committee-Charter.pdf#page=2 3. ACGR p. 23, 32-35 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=24 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=33
3.2 Have a comprehensive enterprise-wide compliance program that is annually reviewed.	√	Source: 1. ACGR p. 37 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=38 2. PSC website> Corporate>Corporate Governance> Company's Policies> Policy on Reportorial Compliance http://www.7-eleven.com.ph/corporate/corporate-governance/companys-policies/
3.3 Institutionalize quality service programs for the internal audit function.	√	Source: 1. Internal Audit Charter Item C http://www.7-eleven.com.ph/wp-content/uploads/2016/09/Internal-Audit-Charter-2014.pdf#page=2 2. ACGR p. 32-35 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=33
3.4 Have in place a mechanism that allows employees, suppliers and other stakeholders to raise valid issues.	√	Source: 1. PSC website> Corporate>Corporate Governance> Company's Policies> Policy on Whistle Blowing http://www.7-eleven.com.ph/corporate/corporate-governance/companys-policies/

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3.5 Have the Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	√	<p>Source:</p> <ol style="list-style-type: none"> Statement of Management's Responsibility for Financial Statement p. 66 Definitive IS http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=66 Statement of Management's Responsibility for Financial Statement p. 35 Annual Report (SEC Form 17-A) https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view Statement of Management's Responsibility for Financial Statement p. 1 Annual Report Book 2 AFS http://www.7-eleven.com.ph/wp-content/uploads/2016/08/FA-7-Eleven_AFS-1.pdf Audit Committee Report p. 33 Annual Report Book https://drive.google.com/file/d/0B9gzAY_WbWCXWWcxV2hmUGhLakk/view
Guidelines No. 4: RECOGNIZES AND MANAGES ITS ENTERPRISE RISKS		
4.1 Have its board oversee the company's risk management function.	√	<p>Source:</p> <ol style="list-style-type: none"> Internal Audit Charter Item C & E http://www.7-eleven.com.ph/wp-content/uploads/2016/09/Internal-Audit-Charter-2014.pdf#page=2 Audit Committee Charter Item IV. B http://www.7-eleven.com.ph/wp-content/uploads/2016/09/Audit-Committee-Charter.pdf#page=2 ACGR p. 22, 30 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=23 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=31 Definitive IS, 39 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=39
4.2 Have a formal risk management policy that guides the company's risk management and compliance processes and procedures.	√	<p>Source:</p> <ol style="list-style-type: none"> Note 30 of the 2015 AFS. Financial Risk Management Objectives and Policies p. 49 Definitive IS http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=127 Note 30 of the 2015 AFS. Financial Risk Management Objectives and Policies p. 49 Annual Report (SEC Form 17-A) https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view Note 30 of the 2015 AFS. Financial Risk Management Objectives and Policies p. 38 Annual Report Book 2 AFS http://www.7-eleven.com.ph/wp-content/uploads/2016/08/FA-7-Eleven_AFS-1.pdf ACGR p. 29-32 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=30 Definitive IS, 39 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=39

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4.3 Design and undertake its Enterprise Risk Management (ERM) activities on the basis of, or in accordance with, internationally recognized frameworks such as but not limited to, COSO, (The Committee of Sponsoring Organizations of the Treadway Commission) I and II.	√	ERM activities are in line with compliance with latest IAS adopted as PAS and other compliance requirements from SEC and PSE. Also integrated in internal audit functions Source: 1. Internal Audit Charter Item C http://www.7-eleven.com.ph/wp-content/uploads/2016/09/Internal-Audit-Charter-2014.pdf#page=2
4.4 Have a unit at the management level, headed by Risk Management Officer (RMO).		No formal unit. ERM is a shared function of all units and subject to internal and external audits Source: 1. ACGR p. 29-32 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=30
4.5 Disclose sufficient information about its risk management procedures and processes as well as the key risks the company is currently facing including how these are being managed.	√	Source: 1. ACGR p. 29-32 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=30
4.6 Seek external technical support in risk management when such competence is not available Internally.	√	Source: 1. Internal Audit Charter Item B and G http://www.7-eleven.com.ph/wp-content/uploads/2016/09/Internal-Audit-Charter-2014.pdf#page=1 2. ACGR p. 20 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=21
Guidelines No. 5: ENSURES THE INTEGRITY OF FINANCIAL REPORTS AS WELL AS ITS EXTERNAL AUDITING FUNCTION		
5.1 Have the board Audit Committee approve all non-audit services conducted by the external auditor. The Committee should ensure that the non-audit fees do not outweigh the fees earned from the external audit.	√	Source: 1. Definitive IS p. 18 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=18 2. Annual Report (SEC Form 17-A) p. 11 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view 3. Audit Com Charter Item IV. E http://www.7-eleven.com.ph/wp-content/uploads/2016/09/Audit-Committee-Charter.pdf#page=2 4. ACGR p. 22 & 29 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=23 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=30

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5.2 Ensure that the external auditor is credible, competent, and should have the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	√	Source: 1. Audit Committee Charter Item IV. E http://www.7-eleven.com.ph/wp-content/uploads/2016/09/Audit-Committee-Charter.pdf#page=2 2. ACGR p. 34 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=35
5.3 Ensure that the external auditor has adequate quality control procedures.	√	Source: 1. Audit Committee Charter Item IV. E http://www.7-eleven.com.ph/wp-content/uploads/2016/09/Audit-Committee-Charter.pdf#page=3 2. ACGR p. 34 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=35
5.4 Disclose relevant information on the external auditors.	√	Source: 1. Definitive IS p. 17-18 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=17 2. Annual Report (SEC Form 17-A) p. 11 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view
5.5 Ensures that the external audit firm is selected on the basis of a fair and transparent tender process.	√	Source: 1. PSC CG Manual p. 19 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Revised-CG-Manual-7.30.14.pdf#page=19 2. Definitive IS p. 17-18 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=17
5.6 Have its audit committee conduct regular meetings and dialogues with the external audit team without anyone from management present.	√	Source: 1. PSC CG Manual p. 15 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Revised-CG-Manual-7.30.14.pdf#page=15 2. ACGR p. 23 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=24
5.7 Have the financial reports attested to by the Chief Executive Officer and Chief Financial Officer.	√	Source: 1. Statement of Management's Responsibility for Financial Statement p. 66 Definitive IS http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=66 2. Statement of Management's Responsibility for Financial Statement p. 35 Annual Report (SEC Form 17-A) https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view 3. Statement of Management's Responsibility for Financial Statement p. 1 Annual Report Book 2 AFS http://www.7-eleven.com.ph/wp-content/uploads/2016/08/FA-7-Eleven_AFS-1.pdf

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5.8 Have a policy of rotating the lead audit partner every five years.	√	Source: 1. PSC CG Manual p. 19 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Revised-CG-Manual-7.30.14.pdf#page=19 2. Definitive IS p. 18 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=18 3. ACGR p. 34 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=35
Guidelines No. 6: RESPECTS AND PROTECTS THE RIGHTS OF ITS SHAREHOLDERS, PARTICULARLY THOSE THAT BELONG TO THE MINORITY OR NON- CONTROLLING GROUP		
6.1 Adopt the principle of "one share, one vote."	√	Source: 1. PSC Amended By-laws p. 2 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/PSC-AMENDED-BY-LAWS-AUG-22-2007.pdf#page=6 2. ACGR p. 43 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=44
6.2 Ensure that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	√	Source: 1. PSC Amended By-laws p. 2-3 and 11 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/PSC-AMENDED-BY-LAWS-AUG-22-2007.pdf#page=6 2. ACGR p. 40 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=41
6.3 Have an effective, secure and efficient voting system.	√	Source: 1. PSC Amended By-laws p. 2-3 and 11 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/PSC-AMENDED-BY-LAWS-AUG-22-2007.pdf#page=6 2. Definitive IS p. 19 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=19 3. ACGR p. 40-45 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=41
6.4 Have effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.	√	Compliant to the provisions of the Corporation Code on rights of majority and minority shareholders Source: 1. PSC CG Manual p. 20 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Revised-CG-Manual-7.30.14.pdf#page=20

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		2. ACGR p. 40-45 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=41
6.5 Provide all shareholders with the notice and agenda of the annual general meeting (AGM) at least thirty (30) days before a regular meeting and twenty (20) days before a special meeting.	√	Source: 1. Definitive IS p. 6 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=6 2. ACGR p. 44 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=44
6.6 Allow shareholders to call a special shareholders meeting, submit a proposal for consideration at the AGM or the special meeting, and ensure the attendance of the external auditor and other relevant individuals to answer shareholder questions in such meetings.	√	Source: 1. PSC Amended By-Laws p.1 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/PSC-AMENDED-BY-LAWS-AUG-22-2007.pdf#page=5 2. PSC 2016 Annual Stockholders' Meeting Minutes http://www.7-eleven.com.ph/wp-content/uploads/2016/08/psc-asm-minutes-7-21-16.pdf
6.7 Ensure that all relevant questions during the AGM are answered.	√	Source: 1. ACGR p. 42 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=43 2. PSC 2016 Annual Stockholders' Meeting Minutes http://www.7-eleven.com.ph/wp-content/uploads/2016/08/psc-asm-minutes-7-21-16.pdf
6.8 Have clearly articulated and enforceable policies with respect to treatment of minority shareholders.	√	Source: 1. PSC CG Manual p. 20 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Revised-CG-Manual-7.30.14.pdf#page=20 2. ACGR p. 5 and 44-45 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=6 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=45
6.9 Avoid anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group.	√	Source: 1. ACGR p.17, 44 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=18 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=44 2. Definitive IS p. 6 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=6

	APPLY	SOURCE DOCUMENT OR LOCATION, AND EXPLANATION, IF ANY
6.10 Provide all shareholders with accurate and timely information regarding the number of shares of all classes held by controlling shareholders and their affiliates.	√	<p>Source:</p> <ol style="list-style-type: none"> Definitive IS p. 7-8 and 42 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=7 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=42 Annual Report (SEC Form 17-A) p. 10, 21-22 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view PSC Website> Corporate>About 7-Eleven>Shareholding Structure http://www.7-eleven.com.ph/corporate/our-company/shareholding-structure/ PSC Website> Corporate>Company Disclosures> Top 100 Shareholders http://www.7-eleven.com.ph/corporate/company-disclosures/other-disclosures/top-100-stockholders-reports/ Company Disclosures of Beneficial Ownership http://www.7-eleven.com.ph/corporate/company-disclosures/sec-filings/beneficial-ownership-reports/ ACGR p. 38 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=39
6.11 Have a communication strategy to promote effective communication with shareholders.	√	<p>Source:</p> <ol style="list-style-type: none"> ACGR p. 39, 42, 45 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=40 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=43 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=45
6.12 Have at least thirty percent (30%) public float to increase liquidity in the market.	√	<p>Source:</p> <ol style="list-style-type: none"> Public Ownership Report as of December 31, 2016 Company Disclosure http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Public-Ownership-Report-as-of-Dec-31-2016.pdf
6.13 Have a transparent dividend policy.	√	<p>Source:</p> <ol style="list-style-type: none"> Definitive IS p. 41 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=41 Annual Report (SEC Form 17-A) p. 9 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view ACGR p. 37 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=45 PSC Website> Corporate>Investor Relations> Dividend History http://www.7-eleven.com.ph/corporate/investor-relations/dividend-history/

	APPLY	SOURCE DOCUMENT OR LOCATION, AND EXPLANATION, IF ANY
Guidelines No. 7: ADOPTS AND IMPLEMENTS AN INTERNATIONALLY-ACCEPTED DISCLOSURE AND TRANSPARENCY REGIME		
7.1 Have written policies and procedures designed to ensure compliance with the PSE and SEC disclosure rules, as well as other disclosure requirements under existing laws and regulations.	√	Source: 1. PSC website> Corporate> Corporate Governance> Company's Policies> Policy on Reportorial Compliance http://www.7-eleven.com.ph/corporate/corporate-governance/companys-policies/ 2. Annual Report Book p. 24 https://drive.google.com/file/d/0B9gzAY_WbWCXWWcxV2hmUGhLakk/view 3. ACGR p. 36 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=37
7.2 Disclose the existence, justification, and details on shareholders agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	√	Agreed to Pooling of certain shares held by some shareholders to guarantee the performance of the terms of the master franchise contract as required by Licensor Source: 1. ACGR p. 18 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=19
7.3 Disclose its director and executive compensation policy.	√	Source: 1. Amended By-laws p. 10 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/PSC-AMENDED-BY-LAWS-AUG-22-2007.pdf#page=14 2. Definitive IS p. 17 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=17 3. Annual Report (SEC Form 17-A) p. 20 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view 4. ACGR p. 20 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=21
7.4 Disclose names of groups of individuals who hold five percent (5%) or more ownership interest in the company, significant cross-shareholding relationship and cross guarantees, as well as the nature of the company's other companies if it belongs to a corporate group.	√	Source: 1. Definitive IS p. 7 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=7 2. Annual Report (SEC Form 17-A) p. 21 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view 3. PSC website> Corporate> Company Disclosures>Beneficial Ownership Reports http://www.7-eleven.com.ph/corporate/company-disclosures/sec-filings/beneficial-ownership-reports/

	APPLY	SOURCE DOCUMENT OR LOCATION, AND EXPLANATION, IF ANY
		<p>4. ACGR p. 38 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=39</p>
<p>7.5 Disclose annual and quarterly consolidated reports, cash flow statements and special audit revisions. Consolidated financial statements shall be published within ninety (90) days from the end of the financial year, while interim reports shall be published within forty-five (45) days from the end of the reporting period.</p>	√	<p>Source: 1. Definitive IS http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf</p> <p>2. Annual Report (SEC Form 17-A) https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view</p> <p>3. Quarterly Report (SEC Form 17-Q) http://www.7-eleven.com.ph/wp-content/uploads/2016/08/PSC-3Q-Report-11-10-16-PSE.pdf http://www.7-eleven.com.ph/wp-content/uploads/2016/08/psc-2016-2q-report-17-q-7-18-16-pse.pdf http://www.7-eleven.com.ph/wp-content/uploads/2016/08/psc-2016-1q-report-17-q-pse.pdf</p> <p>4. ACGR http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf</p>
<p>7.6 Disclose to shareholders and the Exchange any changes to its corporate governance manual and practices, and the extent to which such practices conform to the SEC and PSE CG Guidelines.</p>	√	<p>Source: 1. PSC CG Manual http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Revised-CG-Manual-7.30.14.pdf</p> <p>2. Definitive IS p. 43-44 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=43</p> <p>3. Annual Report (SEC Form 17-A) p. 23-24 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view</p> <p>4. ACGR p. 4 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=5</p>
<p>7.7 Publish and/or deliver to its shareholders in a timely fashion all information and materials relevant to corporate actions that require shareholder approval.</p>	√	<p>Source: 1. Definitive IS p. 3-6, 19 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=3 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=19</p> <p>2. PSC Website>Corporate>Company Disclosures>Notice, Agenda and Proxy Form ASM 2016 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/notice-of-asm--proxy.pdf</p> <p>3. ACGR p. 40-42 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=41</p>

	APPLY	SOURCE DOCUMENT OR LOCATION, AND EXPLANATION, IF ANY
7.8 Disclose the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This shall also include the disclosure of the company's purchase of its shares from the market (e.g share buy-back program).	√	Source: 1. Beneficial Ownership Reports http://www.7-eleven.com.ph/corporate/company-disclosures/sec-filings/beneficial-ownership-reports/ http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Oct5_SEC-Form-23-B-JVP-9-21-16.pdf http://www.7-eleven.com.ph/wp-content/uploads/2016/08/SEC-Form-23-B-PCSL-9-21-16.pdf http://www.7-eleven.com.ph/wp-content/uploads/2016/08/sec-form-23-a-shh-72116.pdf http://www.7-eleven.com.ph/wp-content/uploads/2016/08/sec-form-23-b-nbl-72116.pdf
7.9 Disclose in its annual report the principal risks to minority shareholders associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross- holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.	√	Source: 1. Annual Report (Sec Form 17-A) p. 21 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view 2. ACGR p. 38 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=39
Guidelines No. 8: RESPECTS AND PROTECTS THE RIGHTS AND INTEREST OF EMPLOYEES, COMMUNITY, ENVIRONMENT, AND OTHER STAKEHOLDERS		
8.1 Establish and disclose a clear policy statement that articulates the company's recognition and protection of the rights and interests of key stakeholders specifically its employees, suppliers and customers, creditors as well the community, environment and other key stakeholder groups.	√	Source: 1. ACGR p. 35-37 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=36 2. PSC Website>Corporate> Corporate Governance> Our Stakeholders http://www.7-eleven.com.ph/corporate/corporate-governance/our-stakeholders/
8.2 Have in place a workplace development program.	√	Source: 1. ACGR p. 37-38 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=38 2. PSC Website> Corporate>Corporate Governance> Company's Policies http://www.7-eleven.com.ph/corporate/corporate-governance/companys-policies/
8.3 Have in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders.	√	Source: 1. Definitive IS p. 38 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=38 2. Annual Report (SEC Form 17-A) p. 5-6 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view?usp=sharing

	APPLY	SOURCE DOCUMENT OR LOCATION, AND EXPLANATION, IF ANY
		<p>3. ACGR p. 38 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=39</p> <p>4. PSC Website> Corporate>Corporate Governance> Our Stakeholders http://www.7-eleven.com.ph/corporate/corporate-governance/our-stakeholders/</p>
8.4 Have in place a community involvement program.	√	<p>Source: 1. ACGR p. 36 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=37</p>
8.5 Have in place an environment-related program.	√	<p>Source: 1. ACGR p. 35 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=36</p>
8.6 Have clear policies that guide the company in its dealing with its suppliers, customers, creditors, analysts, market intermediaries and other market participants.	√	<p>Source: 1. ACGR p. 35-37 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=36</p> <p>2. PSC Website> Corporate>Corporate Governance> Our Stakeholders http://www.7-eleven.com.ph/corporate/corporate-governance/our-stakeholders/</p>
Guidelines No. 9: DOES NOT ENGAGE IN ABUSIVE RELATED-PARTY TRANSACTIONS AND INSIDER TRADING		
9.1 Develop and disclose a policy governing the company's transactions with related parties.	√	<p>Source: 1. Annual Report (SEC Form 17-A) p. 17-18 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view?usp=sharing</p> <p>2. Note 25 of AFS portion p. 42 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view?usp=sharing</p> <p>3. ACGR p. 16 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=17</p>
9.2 Clearly define the thresholds for disclosure and approval for RPTs and categorize such transactions according to those that are considered de minimis or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate of RPT within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.	√	<p>Transactions with related parties are sufficiently disclosed in the notes to the audited consolidated financial statements</p> <p>Source: 1. Definitive IS p. 13-14 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=13</p> <p>2. Annual Report (SEC Form 17-A) p. 17-18, 42 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view?usp=sharing</p> <p>3. ACGR p. 16 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=17</p>

	APPLY	SOURCE DOCUMENT OR LOCATION, AND EXPLANATION, IF ANY
9.3 Establish a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions in shareholders meetings.		<p>Voting system is in accordance with the Corporation Code on cumulative voting on 1 share, 1 vote.</p> <p>Source:</p> <ol style="list-style-type: none"> 1. PSC Amended By-laws p. 2 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/PSC-AMENDED-BY-LAWS-AUG-22-2007.pdf#page=6 2. ACGR p. 40-41 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=41
9.4 Have its independent directors or audit committee play an important role in reviewing significant RPTs.	√	<p>Source:</p> <ol style="list-style-type: none"> 1. Definitive IS p. 13-15 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=13 2. Annual Report (SEC Form 17-A) p.17-18 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view?usp=sharing 3. Note 25 of AFS portion in Annual Report Book p. 33 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/FA-7-Eleven_AFS-1.pdf 4. ACGR p. 16 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=17
9.5 Be transparent and consistent in reporting its RPTs. A summary of such transactions shall be published in the company's annual report.	√	<p>Source:</p> <ol style="list-style-type: none"> 1. Definitive IS p. 13-14 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=13 2. Annual Report (SEC Form 17-A) p. 17-18 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view?usp=sharing 3. Note 25 of AFS portion in Annual Report Book p. 33 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/FA-7-Eleven_AFS-1.pdf
9.6 Have clear policy in dealing with material non-public information by company insiders.	√	<p>Source:</p> <ol style="list-style-type: none"> 1. PSC Website> Corporate>Corporate Governance> Company's Policies>Insider Trading (Trading Block-outs) http://www.7-eleven.com.ph/corporate/corporate-governance/companys-policies/ 2. Annual Report Book p. 23 https://drive.google.com/file/d/0B9gzAY_WbWCXWWcxV2hmUGhLakk/view 3. ACGR p. 15 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=16

	APPLY	SOURCE DOCUMENT OR LOCATION, AND EXPLANATION, IF ANY
9.7 Have a clear policy and practice of full and timely disclosure to shareholders of all material transactions with affiliates of the controlling shareholders, directors or management.	√	Source: 1. PSC CG Manual p. 21 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Revised-CG-Manual-7.30.14.pdf#page=21 2. Annual Report Book p. 26 https://drive.google.com/file/d/0B9gzAY_WbWCXWWcxV2hmUGhLakk/view 3. PSC website> Corporate>Corporate Governance> Company's Policies> Policy on Reportorial Compliance http://www.7-eleven.com.ph/corporate/corporate-governance/companys-policies/ 4. ACGR p. 37 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=38
Guidelines No. 10: DEVELOPS AND NURTURES A CULTURE OF ETHICS, COMPLIANCE AND ENFORCEMENT		
10.1 Formally adopt a code of ethics and proper conduct that guides individual behavior and decision making, clarify responsibilities, and inform other stakeholders on the conduct expected from company personnel.	√	Source: 1. Code of Conduct and Business Ethics http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Code-of-Conduct-and-Business-Ethics.pdf 2. Annual Report Book p. 22 https://drive.google.com/file/d/0B9gzAY_WbWCXWWcxV2hmUGhLakk/view 3. ACGR p. 14-16 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=15
10.2 Have a formal comprehensive compliance program covering compliance with laws and relevant regulations. The program should include appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.	√	Source: 1. PSC CG Manual p. 21 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Revised-CG-Manual-7.30.14.pdf#page=21 2. Annual Report Book p. 26 https://drive.google.com/file/d/0B9gzAY_WbWCXWWcxV2hmUGhLakk/view 3. PSC website> Corporate>Corporate Governance> Company's Policies> Policy on Reportorial Compliance http://www.7-eleven.com.ph/corporate/corporate-governance/companys-policies/ 4. ACGR p. 37 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Consolidated-Changes-in-ACGR-as-of-Dec-31-2016F.pdf#page=38

	APPLY	SOURCE DOCUMENT OR LOCATION, AND EXPLANATION, IF ANY
10.3 Not seek exemption from the application of a law, rule regulation especially when it refers to a corporate governance issue. Should it do so, it has to disclose the reason for such action as well present the specific steps being taken to finally comply with the applicable law, rule or regulation.	√	Source: 1. PSC CG Manual p. 21 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Revised-CG-Manual-7.30.14.pdf#page=21
10.4 Have clear and stringent policies and procedures on curbing and penalizing company or employee involvement in offering, paying and receiving bribes.	√	Source: 1. Code of Conduct and Business Ethics, Item I. 3 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Code-of-Conduct-and-Business-Ethics.pdf#page=4
10.5 Have a designated officer responsible for ensuring compliance with all relevant laws, rules, and regulation, as well as all regulatory requirements.	√	Source: 1. PSC CG Manual p. 11 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Revised-CG-Manual-7.30.14.pdf#page=11 2. Definitive IS p. 8-11 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=8 3. Annual Report (SEC Form 17-A) p. 12-15 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view?usp=sharing 4. Annual Report Book p. 28 https://drive.google.com/file/d/0B9gzAY_WbWCXWWcxV2hmUGhLakk/view
10.6 Respect intellectual property rights.	√	Source: 1. Definitive IS p. 39-40 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/f-psc-definitive-is-2016-6-2-16-pse.pdf#page=39 2. Annual Report (SEC Form 17-A) p. 6-7 https://drive.google.com/file/d/0B9gzAY_WbWCXZFkzTkZsVnVQU1E/view?usp=sharing
10.7 Establish and commit itself to an alternative dispute resolution system so that conflicts and difference with counterparties, particularly with shareholders and other key stakeholders, would be settled in a fair and expeditious manner.	√	Source: 1. PSC CG Manual p. 11 http://www.7-eleven.com.ph/wp-content/uploads/2016/08/Revised-CG-Manual-7.30.14.pdf#page=11

This is to certify that the undersigned reviewed the contents of this document and to the best of my knowledge and belief, the information contained set forth in this document is true, complete and correct.

Done this March 07, 2017 in Mandaluyong City.



MICHAEL B. ZALAMEA
Independent director



JOSE VICTOR P. PATERNO
President & CEO