# COVER SHEET

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S.E.C. Registration Number

JOLLIBEE FOODS CORPORATION
DOING BUSINESS UNDER THE NAME
AND STYLE OF JOLLIBEE

(Company's Full Name)

10/F JOLLIBEE PLAZA BUILDING
10 F. ORTIGAS JR. AVENUE
ORTIGAS CENTER, PASIG CITY

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

**Atty. Vera Marie Bautista-King**

Contact Person

**(632) 8634-1111**

Company Telephone Number

**31-Dec**

Month Day Year

Fiscal Year

**Last Friday of June**

Month Day Year

Annual Meeting

**Integrated Annual Corporate Governance Report for the year ended December 31, 2025**

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total no. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

S T A M P S

Remarks = please use **black ink** for scanning purposes

# SEC FORM – I-ACGR

## INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended: **31 December 2025**

2. SEC Identification Number: **77487**

3. BIR Tax Identification No.: **000-388-771**

4. Exact name of issuer as specified in its charter: **JOLLIBEE FOODS CORPORATION DOING BUSINESS UNDER THE NAME AND STYLE OF JOLLIBEE**

5. **PHILIPPINES**
   Province, Country or other jurisdiction of incorporation or organization

6. (SEC Use Only)
   Industry Classification Code:

7. **10/F JOLLIBEE PLAZA BUILDING, 10 F. ORTIGAS JR. AVENUE, ORTIGAS CENTER, PASIG CITY**
   Address of principal office

   **1605**
   Postal Code

8. **(632) 8634-1111**
   Issuer's telephone number, including area code

9. **N/A**
   Former name, former address, and former fiscal year, if changed since last report.

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| **The Board's Governance Responsibilities** | | | |
| **Principle 1:** The company should be headed by a competent, working board to foster the long-term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long-term best interests of its shareholders and other stakeholders. | | | |
| **Recommendation 1.1** | | | |
| 1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector. | Compliant | Article 4, Section 1 of the Manual on Corporate Governance (2023 Edition) ("**MCG**") states: "xxx The Board shall be comprised of directors with a collective working knowledge, experience or expertise that is relevant to the Company's industry/sector. The Board should always ensure that it has an appropriate mix of competence and expertise and that its members remain qualified for their positions individually and collectively, to enable it to fulfill its roles and responsibilities and responds to the needs of the organization based on the evolving business environment and strategic direction. xxx"<br><br>Article 4, Section 2(e), Item 2 expressly includes, as considerations in the determination of the fitness of any nominee for directorships in the Board, criteria such as "the nature of the business of the corporations (in) which he is a director," "physical and mental fitness of the director to meet the demands of the position" and "impact on Board experience and diversity."<br><br>In line with this, the JFC Board includes among the directors elected in the Annual Stockholders' Meeting on June 27, 2025:<br><br>• seasoned food industry experts who have been involved in the business in various capacities over the 48-year history of Jollibee Foods Corporation, and have extensive industry, corporate and operational expertise, and an unparalleled perspective on the growth of JFC (Tony Tan Caktiong, Ernesto Tanmantiong, William Tan Untiong, Antonio Chua Poe Eng, Carl Brian Ang Tancaktiong); | |
| 2. Board has an appropriate mix of competence and expertise. | | | |
| 3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization. | | | |

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| | | • a legal expert and retired Chief Justice of the Philippines, who is now a highly sought-after board director and adviser, as well as newspaper columnist (retired Chief Justice Artemio Panganiban);<br><br>• a finance, accounting and business expert who has served as both Secretary of Finance and Secretary of Trade of the Philippines, and who was also Managing Partner and Chairman of the leading and largest professional services firm in the Philippines (Cesar V. Purisima);<br><br>• a current Chief Executive Officer of a publicly listed company in Singapore with interests in real estate and hospitality (Kevin Goh);<br><br>• a business leader from Singapore with almost 3 decades of experience across corporate, professional services and not-for-profit organizations, in fields including business consulting, risk and reputation management, stakeholder engagement, strategic brand management and integrated marketing (Ee Rong Chong).<br><br>• The Board includes 2 non-Filipinos, one of whom is female.<br><br>• The directors are diverse in age, with the youngest director being 45, and the oldest being 89. The two Singaporean directors have worked in regional roles outside of Singapore, including in China, Australia, and Malaysia.<br><br>Links/References:<br><br>1. 2025 Annual Report, starting on p. 64, lists JFC's Board members and their qualifications on the discussion *Directors and Corporate Officers of the Company* per the link below: | |

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| | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf<br><br>2. 2025 Definitive Information Statement stating the requirements, attendance, qualifications, and list of directors of the link below:<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/06/Jollibee-Foods-Corporation_Amended-Definitive-Information-Statement_as-of-June-5-2025_127pm-1.pdf<br><br>3. Article IV, Sections 1 and 2 of the Amended By-Laws providing for the qualifications and disqualifications of directors, pp. 7-8:<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/08/JFC-Amended-By-laws-2023.pdf<br><br>4. Article 4, Sections 1-3 of the MCG, pp. 4-8 for composition, qualifications and disqualifications of directors and Article 4, Section 4, pp. 8-10 for the number and qualifications of independent directors.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| **Recommendation 1.2** | | | |
| 1. Board is composed of a majority of non- | Compliant | The Board is composed of 9 directors, of which 5 (i.e., more than a majority) are non-executive directors. | |

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| executive directors. | | The 5 non-executive directors are Antonio Chua Poe Eng, Chief Justice Artemio Panganiban, Cesar V. Purisima, Kevin Goh, and Ee Rong Chong.<br><br>Of these 5 non-executive directors, the Company has 3 independent directors – Mr. Purisima, Mr. Goh, and Ms. Chong.<br><br>Please refer to **Annex A** for the details on the *Board of Directors* of the Company. | |
| **Recommendation 1.3** | | | |
| 1. Company provides in its Board Charter and MCG a policy on training of directors. | Compliant | Article 4, Section 5 of the MCG expressly provides that the Board "shall adopt, as it hereby adopts, and implement a policy on the training of directors, including an orientation program for first-time directors and relevant continuing training for all directors in compliance with the requirements of the [Securities and Exchange] Commission;"<br><br>Article 4, Section 6 expressly provides that it is the duty of directors to "Attend and actively participate in orientation programs (for first time directors) and relevant continuing training programs in compliance with the requirements of the [Securities and Exchange] Commission;"<br><br>Under Article 6, Section 4, the Compliance Officer is expressly tasked to "ensure proper onboarding of new directors xxx" and "ensure the attendance of board members and key officers to relevant trainings." The Global Chief Legal, Ethics, and Compliance Officer has conducted the onboarding of new directors after their election in the past, to discuss the Company's relevant policies and programs in relation to corporate governance.<br><br>Please refer to Article 4, Section 5 of the **MCG, p. 11** on *Policies, procedures and programs,* for the policy on training of directors. | |

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| | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| 2. Company has an orientation program for first time directors. | Compliant | Please refer to responses to Recommendation 1.3, Item 1, above.<br><br>Consistent with standard onboarding requirements of the Company's Global Human Resources, first time directors shall complete an orientation program that includes the history of the Company, nature of its business, table of organization, key company policies including the Code of Business Ethics, and the Company's Manual of Corporate Governance. As mentioned above, the Global Chief Legal, Ethics, and Compliance Officer also conducts an onboarding orientation for new directors.<br><br>Please also refer to Article 4, Section 6(b) of the **MCG, p. 14** on the *Responsibilities, Duties and Functions of a Director*, which provides that directors shall attend and actively participate in orientation programs.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| 3. Company has relevant annual continuing training for all directors. | Compliant | Leadership development at the Jollibee Group is anchored in Inspire Joy, our leadership brand which was launched in 2023. Our leadership development framework recognizes the leadership stage each leader may be in, as well as the context of their role and scope, to ensure that development is not only aligned with the Leadership Brand but also relevant to their situation.<br><br>In 2025, Jollibee Group launched the Inspire Joy Academy, a collaborative space for all people leaders across the organization. It is initially launched in the Philippines, Vietnam, United Kingdom and China in 2025, with plans | |

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| | | to launch in North America in 2026. It offers a comprehensive learning curriculum built around the continuous learning framework:<br><br>• Learn in the Flow of Work - activities integrated into one's everyday responsibilities<br>• Learn with Others - activities that foster engagement with and learning from peers and leaders<br>• Resources - curated content that provides tips and best practices for developing leadership behaviors<br>• Take a Course – structured opportunities that build knowledge and skills. On-Demand Courses and Virtual Instructor Lead Training were offered to leaders: Agile Leadership, Fostering Innovation, Strategic Thinking, Inclusive Leadership, Better Conversations Everyday, Building Better Work Relationships and Leading with Emotional Intelligence.<br><br>We provide cohort-based key talent development programs across leadership stages:<br><br>• Elevate – a one-year executive development program for senior leaders preparing for advancement, succession, or expanded scope in the organization.<br>• Accelerate - programs for high potential individuals early in their leadership journey through middle management.<br><br>The first Elevate cohort was launched in November 2025 and is composed of 18 executive leaders. Their year-long learning journey integrates formal learning sessions, a group immersion with leaders from different | |

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| | | industries, action learning projects, and one-on-one executive coaching. The program is ongoing and will run through November 2026.<br><br>As part of our leadership development, we offer the JFC Leadership Series with Boris Groysberg, Professor of Business Administration at Harvard Business School. This is a gathering of Board members and Senior Leaders from all markets, brands, and business units. The Company's Board members and Senior Leaders gather virtually to learn from various cases across industries or discuss current and upcoming issues, trends, or events that can impact the business.<br><br>For 2025, the following topics were discussed:<br><br>• March 26, 2025 – Rules of Growth<br>• May 29, 2025 – Moss and Associates: Empower to Create the Exceptional<br>• October 10, 2025 – Radical Transformation at Bayer: Dynamic Shared Ownership<br><br>In July 2023, Atty. Valerie F. Amante, Global Chief Legal, Ethics, and Compliance Officer of the Company, received a certification as a Compliance Officer following her completion of the training from the Center for Global Best Practices.<br><br>In 2024, Atty. Amante received her Corporate Governance Certificate from the Cornell Law School for successfully completing the Corporate Governance Cornell Online Certificate Program. Most recently, in 2025, Atty. Amante received a Diploma in Corporate Governance (with distinction) from the Corporate Governance Institute, which is recognized throughout the European Union as a Level 5 certification under the European Qualifications Framework. She has also completed an SEC-accredited | |

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| | | lecture series on updates to compliance regulations in light of recent SEC issuances.<br><br>Links/References:<br><br>1. Article 4, Section 6(b) of the **MCG,** pp. 14-15 on the *Responsibilities, Duties and Functions of a Director*<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| **Recommendation 1.4** | | | |
| 1. Board has a policy on board diversity. | Compliant | Article 4, Section 5(b), Item 11 of the MCG expressly provides that the Board “Adopt, as it hereby adopts, a policy on board diversity which shall include diversity in gender, age, ethnicity, culture, skills, competence and knowledge to ensure optimal decision-making is achieved.”<br><br>In line with this, Article 4, Section 2(e) of the MCG expressly includes “impact on Board experience and diversity” as one of the guidelines in determining the fitness of any nominee for directorships in the Board.”<br><br>The Company elected its first non-Filipino Directors in 2021, and its first female Director. As of 2025, both continue to serve as directors of the Company and are in their early 50s, continuing the broad range of ages of Board members. The JFC Board continues to represent diversity in gender, age, ethnicity and culture. The Board’s diversity in professional experience and business expertise, as provided above, allows the Board to provide valuable insights to the Company from different perspectives and enables optimal decision making.<br><br>Links/References: | |

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| | | 1. 2025 Definitive Information Statement<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/06/Jollibee-Foods-Corporation_Amended-Definitive-Information-Statement_as-of-June-5-2025_127pm-1.pdf<br><br>2. Article 4, Section 5(b), Item 11 of the **MCG,** p. 11 on *Policies, procedures and programs*:<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>3. 2025 Annual Report, starting on p. 64, providing information about the Company's Board of Directors.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf<br><br>Please also refer to **Annex A** for the details on the *Board of Directors* of the Company which includes information on gender composition and **Annex B** for the *List of Directorships in Other Publicly-Listed Companies*. | |
| **Optional: Recommendation 1.4** | | | |
| 1. The Company has a policy on and discloses measurable objectives for implementing its board diversity | | | |

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| and reports on progress in achieving its objectives. | | | |
| **Recommendation 1.5** | | | |
| 1. Board is assisted by a Corporate Secretary | Compliant | Mr. William Tan Untiong is the Company's Corporate Secretary. He is concurrent director and Chief Business Support Officer of the Company. He is assisted by the Assistant Corporate Secretary, Atty. Valerie F. Amante, who is also the Global Chief Legal, Ethics, and Compliance Officer of the Company. The Corporate Secretary's duties and responsibilities are provided for in Article 5, Section 2(c) of the MCG.<br><br>Links/References:<br><br>1. **2025 Annual Report**, pp. 65-66, for the description about Mr. Tan Untiong.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf<br><br>2. Article V, Section 5 of the **By-Laws** on the list of qualifications and duties of the Corporate Secretary<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/08/JFC-Amended-By-laws-2023.pdf<br><br>3. Article 5, Section 2(c) of the **MCG, pp. 24-25**<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |

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| | | | |
| 2. Corporate Secretary is separate individual from the Compliance Officer | Compliant | Mr. William Tan Untiong is the Company's Corporate Secretary while the Company's Compliance Officer is Atty. Valerie F. Amante. Both Mr. Tan Untiong and Atty. Amante were appointed to their respective positions on June 27, 2025 during the Organizational Meeting of the Board of Directors.<br><br>Please refer to **2025 Annual Report,** pp. 65-66 and p. 73 for the descriptions about Mr. Tan Untiong and Atty. Amante, respectively.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf | |
| 3. Corporate Secretary is not a member of the Board of Directors. | Non-Compliant | | The Corporate Secretary, Mr. Tan Untiong, is a concurrent member of the Board of Directors.<br><br>His years of experience as director has provided him with the necessary knowledge of Company policies and records that allows him to efficiently perform the role as the Company's Corporate Secretary. |
| 4. Corporate Secretary attends training/s on corporate governance. | Compliant | Please refer to **Annex C** for the *List of Seminars Attended by the Corporate Secretary*.<br><br>Further, the Assistant Corporate Secretary has completed programs on "Managing Ethics in Organizations" and "Elevating Ethics & Compliance" conducted by the Ethics & Compliance Initiative ("ECI," an organization based in the United States) and previously passed ECI's examination for the "Leadership Professional in Ethics & Compliance" designation. | |

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| | | The Assistant Corporate Secretary has also received the following certifications:<br>• Certification as a Compliance Officer following her completion of the training from the Center for Global Best Practices;<br>• Corporate Governance Certificate from the Cornell Law School for successfully completing the Corporate Governance Cornell Online Certificate Program; and<br>• Diploma in Corporate Governance (with distinction) from the Corporate Governance Institute, which is recognized throughout the European Union as a Level 5 certification under the European Qualifications Framework. | |
| **Optional: Recommendation 1.5** | | | |
| 1. Corporate Secretary distributes materials for board meetings at least 5 business days before scheduled meeting. | Compliant | Board materials, papers and relevant materials are provided through email to members of the Board of Directors at least 5 business days prior to any special or regular board meeting. | |
| **Recommendation 1.6** | | | |
| 1. Board is assisted by a Compliance Officer. | Compliant | Atty. Valerie Amante has been the Compliance Officer of the Company since May 1, 2022, her latest appointment on June 27, 2025 during the Organizational Meeting of the Board of Directors.<br><br>Links/References:<br><br>1. 2025 Annual Report, p. 73 for the description about Atty. Amante. | |

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| | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf | |
| 2. Compliance Officer has a rank of Senior Vice President or equivalent position with adequate stature and authority in the corporation. | Compliant | Atty. Amante's position in the Company as Compliance Officer as of June 27, 2025, and Global Chief Legal, Ethics, and Compliance Officer, effective as of November 1, 2023, allows her to initiate, collaborate on and implement strategic business decisions of the Company.<br><br>Links/References:<br><br>1. Article 6, Section 4 of the MCG, pp. 28-29 for the description and functions of the Compliance Officer:<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>2. 2025 Annual Report, p. 73 for the description about Atty. Amante.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf | |
| 3. Compliance Officer is not a member of the board. | Compliant | Atty. Amante is not a member of the Board. Please refer to **Annex A** for the details on the *Board of Directors* of the Company. | |
| 4. Compliance Officer attends training/s on corporate governance. | Compliant | Atty. Amante regularly attends the Boris Groysberg Leadership Series along with members of the board and other officers and executives of the Company. | |

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| | | Previously, in 2019 Atty. Amante completed programs on "Managing Ethics in Organizations" and "Elevating Ethics & Compliance" conducted by the Ethics & Compliance Initiative ("ECI," an organization based in the United States) and previously passed ECI's examination for the "Leadership Professional in Ethics & Compliance" designation.<br><br>In July 2023, Atty. Amante received a certification as a Compliance Officer following her completion of the training from the Center for Global Best Practices.<br><br>In 2024, Atty. Amante received her Corporate Governance Certificate from the Cornell Law School for successfully completing the Corporate Governance Cornell Online Certificate Program.<br><br>In 2025, Atty. Amante received a Diploma in Corporate Governance (with distinction) from the Corporate Governance Institute, which is recognized throughout the European Union as a Level 5 certification under the European Qualifications Framework. She has also completed a SEC-accredited lecture series on updates to compliance regulations in light of recent SEC issuances.<br><br>Atty. Amante has also completed the current cycle of Mandatory Continuing Legal Education, which includes units on corporate governance matters. | |
| **Principle 2:** The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders. | | | |
| **Recommendation 2.1** | | | |
| 1. The Directors act on a fully informed basis, in good faith, with due diligence and care, and in the | Compliant | The Company's Board of Directors conducts regular board meetings which include among its agenda items business updates from its various business units, presentation and approval of financial results, presentation and approval on various corporate transactions in accordance with the approval limits set by the Company. | |

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| best interest of the company. | | Please refer to **Annex D** for the *Summary of Significant Matters Presented during Board Meetings.*<br><br>Please also refer to the Company's **2025 Definitive Information Statement,** Annex B on the Summary of Resolutions of the Board of Directors and Executive Committee since the last Annual Stockholders' Meeting.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/06/Jollibee-Foods-Corporation_Amended-Definitive-Information-Statement_as-of-June-5-2025_127pm-1.pdf | |
| **Recommendation 2.2** | | | |
| 1. Board oversees the development, review and approval of the company's business objectives and strategy. | Compliant | Article 4, Section 5(a) of the MCG provides that, "Compliance with the principles of good corporate governance shall start with the Board of Directors.<br><br>It shall be the Board's responsibility to foster the long-term success of the Company, and to sustain its competitiveness and profitability in a manner consistent with the Company's corporate objectives and the best interests of its stockholders and other stakeholders. The Board shall conduct itself with utmost honesty and integrity in the discharge of its duties, functions and responsibilities. Corollary to setting the policies for accomplishment of the corporate objectives, the Board shall provide an independent check on Management, including the Company's officers. The Board shall ensure that it gets the benefit of independent views and perspectives…"<br><br>Every December, the Chief Executive Officer of the Company presents to the Board the goals and priorities for the upcoming fiscal year. For 2025, this was conducted on December 15, 2025. The discussions include the Company's aspirations with regard to increasing its value, its north star | |

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| | | targets and priorities and strategic choices in relation to scaling the business, among others.<br><br>In addition, the board's approval of the Company's annual budget, its regular discussions on business performance of the company as a whole and/or specific units, key projects and other material matters, collectively ensure the Board's continuing oversight over the development, review and approval of the company's business objectives and strategy. | |
| **Supplement to Recommendation 2.2** | | | |
| 1. Board has a clearly defined and updated vision, mission and core values. | Compliant | An orientation on the Jollibee Group's Vision, Goals and current Strategies is part of the onboarding program for new directors.<br><br>The Company's Mission is to serve great tasting food, bringing the joy of eating to everyone. Its Vision is to be one of the Top 5 restaurant companies in the world.<br><br>Through the years, the Company has built its foundation on good business practices and strong core values of Customer Focus, Speed with Excellence, Humility to Listen and Learn, Spirit of Family and Fun, and Integrity. The Company continues its steadfast commitment in upholding these core values.<br><br>Please refer to the corporate website particularly on the sections pertaining to **Mission and Vision** and **Core Values**.<br><br>https://jollibeegroup.com/vision-mission-values/ | |
| 2. Board has a strategy execution process that facilitates | Compliant | Discussions on execution of strategies are included in Board meetings.<br><br>Recognizing the diverse business environments and cultures that the Jollibee Group operates in, Board review of business plans and execution | |

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| effective management performance and is attuned to the company's business environment, and culture. | | strategies for its different brands and businesses in different geographies is a regular part of Board discussions.<br><br>Please refer to **Annex D** for the *Summary of Significant Matters Presented during Board Meetings* for details on updates from business units and other significant updates made to the Board. | |
| **Recommendation 2.3** | | | |
| 3. Board is headed by a competent and qualified Chairperson. | Compliant | The Chairman of the Board, Mr. Tony Tan Caktiong, is the founder of the Company and has been a member of the Board since 1978 and was President and Chief Executive Officer of the Company until July 1, 2014, after which he continued to serve as Chairman of the Board. Also the Company's Chief Taste Officer, Mr. Tan Caktiong graduated with a Bachelor of Science degree in chemical engineering from the University of Santo Tomas (UST) in 1975. In 2024, Mr. Tan Caktiong was honored with The Outstanding Thomasian Alumni Awardee (TOTAL) by UST for his inspiring leadership, service and contributions to business and society during the UST Chemical Engineering Department's 90th founding anniversary celebration. He was also awarded awarded the Gawad Mabini with the rank of Commander (Dakilang Kasugo) in 2016 for his for his contributions as chairman of the Asia-Pacific Economic Cooperation (APEC) 2015 Chief Executive Officers (CEO) Summit.<br><br>Links/References:<br><br>1. 2025 Annual Report, starting on p. 64 on the discussion *Directors and Executive Officers of the Issuer* per the link below.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf | |

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| | | 2. 2025 Definitive Information Statement at the link below:<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/06/Jollibee-Foods-Corporation_Amended-Definitive-Information-Statement_as-of-June-5-2025_127pm-1.pdf | |
| **Recommendation 2.4** | | | |
| 1. Board ensures and adopts an effective succession planning program for directors, key offices and management. | Compliant | With respect to the Board, Article 4(e) expressly includes, as considerations in the determination of the fitness of any nominee for directorships in the Board, "physical and mental fitness of the director to meet the demands of the position" and "impact on Board experience and diversity."<br><br>With respect to employees, JFC continues to institutionalize the succession planning program through the Annual Global Talent Review, which was completed on October 15, 2025.<br><br>A series of Talent Review sessions were facilitated across all businesses and functions globally, covering the officers up to the executive levels. Significant outcomes of the exercise are the identification of (1) successors for critical positions, (2) talent strategies, e.g., strategic hiring, developing internally, to counteract the identified talent risks, (3) individual development plans, and (4) planned talent movements for the year, which are aimed to strengthen the talent pipeline of the organization continuously.<br><br>Retirement of employees is in accordance with applicable laws and relevant company retirement plans.<br><br>Please refer to Article 4, Section 5(b), pp. 10-11 of the **MCG** on *Management team and performance assessment.* | |
| 2. Board adopts a policy on the retirement for directors and key officers. | Compliant | | |

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| **Recommendation 2.5** | | | |
| 1. Board aligns the remuneration of key officers and board members with long-term interests of the company. | Compliant | The Board, through the Compensation Committee, established a formal and transparent procedure to develop a policy on executive remuneration ensuring that compensation is consistent with the Company's culture, strategy and control environment.<br><br>Please refer to Article 4, Section 5(b), pp. 10-11 of the **MCG** on *Management team and performance assessment.*<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>Performance of executives is evaluated annually for purposes of determining their compensation, based on their achievement of specific objectives and key results aligned with the company's strategy, and achievement of targets approved by the Board.<br><br>On December 15, 2025, the Board approved the 2026 targets.<br><br>The Senior Management Stock Option and Incentive Plan ("Plan") has been established to encourage increased proprietary interest in the Company and to provide incentives for long-term performance. The Plan is implemented under three Programs, namely, the Management Stocks Option Program (MSOP), the Executive Long-Term Incentive Program (ELTIP) and the Restricted Stock Unit Program (RSUP).<br><br>The Plan is designed to achieve the following objectives: (a) provide stock ownership as an incentive that will reinforce entrepreneurial and long-term | |
| 2. Board adopts a policy specifying the relationship between remuneration and performance. | Compliant | | |
| 3. Directors do not participate in discussions or deliberations involving his/her own remuneration. | Compliant | | |

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| | | ownership behavior for the participants and (b) provide a program that rewards superior performance in achieving medium to long-term goals.<br><br>Since 2025, the RSUP will serve as the preferred method for implementing the Plan. | |
| **Optional: Recommendation 2.5** | | | |
| 1. Board approves the remuneration of senior executives. | Compliant | The Compensation Committee, through the support of Global Human Resources and Executive Promotion Board, reviews and implements the remuneration of senior executives.<br><br>Please refer to Article 4, Section 5(b), pp. 10-11 of the **MCG** on *Management team and performance assessment* for the board's responsibilities regarding remuneration and performance<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| 2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and | Compliant | The Board, with the support of Global Human Resources, implements performance management systems that function as assessment tools in determining and aligning the performance of Management and employees with the long-term goals of the Company. Remuneration is tied to performance. In addition, the company's Management Stock Option Program and Executive Long-Term Incentive Program include claw back provisions in its implementing guidelines. Should the recipient of the stock option grant breach any restrictive provisions or terminated due to just cause, the company will apply a claw back (or pay back) of gains from exercised options that vested within one (1) year prior to discovery of violation or separation date, whichever is later. Restrictive covenants would refer to policies on non-competition, non-solicitation and non-disclosure of proprietary information. Termination due to just cause would be based on causes as provided under the Labor Code or the Company's Code of Conduct or Code of Discipline. | |

<table>
<tr><th colspan="4">INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT</th></tr>
<tr><th></th><th>COMPLIANT/ NON-COMPLIANT</th><th>ADDITIONAL INFORMATION</th><th>EXPLANATION</th></tr>
<tr><td>deferred bonuses.</td><td></td><td></td><td></td></tr>
<tr><td colspan="4">Recommendation 2.6</td></tr>
<tr><td>1. Board has a formal and transparent board nomination and election policy.</td><td>Compliant</td><td rowspan="5">The Board of Directors constituted the Nomination Committee for purposes of installing and institutionalizing a process to pre-screen and shortlist all candidates nominated to become a member of the Board of Directors in accordance with the qualifications and/or disqualifications as described in the Company’s MCG, By-Laws, and all applicable laws.<br><br>Article III of the By-Laws, as amended, particularly the fourth paragraph of Section 13 on Election of Directors provides as follows:<br><br>At each election for directors every stockholder shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected, or to cumulate his votes by giving one candidate as many votes as the number of such directors multiplied by the number of his shares equal, or by distributing such votes as the same principle among any number of candidates.<br><br>The rights of minority shareholders are given due protection by the By-Laws of the Company and duly protected under the Revised Corporation Code of the Philippines, which allows for cumulative voting as a matter of law. In addition, the nomination and election process are fully disclosed in the MCG. Voting procedures and rights, and pertinent data on directors are included in the information statement released to shareholders before the start of the nomination period.<br><br>Under Article 4, Section 2 of the MCG, “the nomination and election process shall include the review and evaluation of the qualifications of all persons nominated to the Board, including whether candidates: (1) possess the knowledge, skills, experience, and particularly in the case of non-executive directors, independence of mind given their responsibilities to the Board and</td><td></td></tr>
<tr><td>2. Board nomination and election policy is disclosed in the company’s MCG.</td><td>Compliant</td><td></td></tr>
<tr><td>3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.</td><td>Compliant</td><td></td></tr>
<tr><td>4. Board nomination and election policy includes how the board shortlists candidates.</td><td>Compliant</td><td></td></tr>
<tr><td>5. Board nomination and election</td><td>Compliant</td><td></td></tr>
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| policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director. | | in light of the Company's business and risk profile; (2) have a record of integrity and good repute; (3) have sufficient time to carry out their responsibilities; and (4) have the ability to promote a smooth interaction between board members. xxx"<br><br>In addition to the grounds for qualification and disqualification for nomination and election to the Board, the Nomination Committee shall consider the following guidelines in the determination of the fitness of any nominee for directorships in the Board:<br><br>1. The nature of the business of the corporations which he is a director;<br>2. Physical and mental fitness of the director to meet the demands of the position;<br>3. Number of directorships/active memberships and officerships in other corporations or organizations;<br>4. Possible conflict of interest; and<br>5. Impact on Board experience and diversity.<br><br>Links/References:<br><br>1. **By-Laws**, as amended, particularly Article III, Section 12 on *Nomination of Directors* and Section 13 on *Election of Directors*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/08/JFC-Amended-By-laws-2023.pdf<br><br>2. Please refer to Article 4, Section 2(d) of the **MCG,** pp. 15-16 for the functions of the Nomination Committee.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |

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| 6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company. | Compliant | Please refer to the following:<br><br>1. Please see response in Recommendation 2.6.1.<br><br>2. **By-Laws**, as amended, particularly Article IV, Section 2 on *Qualifications and Disqualifications of Directors.*<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/08/JFC-Amended-By-laws-2023.pdf<br><br>3. **Please refer to the MCG**, particularly Article 4, Section 2, pp. 4-5 on *Qualifications of Directors*, Article 4, Section 3, pp. 6-8 on *Disqualifications of Directors* and Article 4, Section 8(d), pp. 15-16 on functions of the *Nomination Committee.*<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| **Optional: Recommendation 2.6** | | | |
| Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors. | | | |
| **Recommendation 2.7** | | | |

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| 1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions. | Compliant | On October 22, 2019, the Board approved the Material Related Party Transactions Policy in compliance with Securities and Exchange Commission Memorandum Circular No. 10, series of 2019 on Rules on Material Related Party Transactions for Publicly-Listed Companies. On the same date, the Company submitted a copy its Material Related Party Transactions Policy to the SEC.<br><br>The MCG further provides that the Board, through the Corporate Governance Committee reviews all material related transactions of the Company, particularly those which pass certain thresholds of materiality, between and among the Company and its related companies, business associates, major shareholders, officers, directors and their spouses, children, dependent siblings and parents, and of interlocking director relationships.<br><br>The review of Related Party Transactions (RPT) includes: the related party's relationship to the Company and the transaction; the material facts of the proposed RPT including the proposed aggregate value of such transaction; the benefits to the Company of the proposed RPT; the availability of other sources of comparable products or services; and an assessment of whether the proposed RPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances.<br><br>Should there be any unusual or infrequently occurring transactions, they shall be elevated upon recommendation of management.<br><br>Links/References:<br><br>1. Article 4, Section 5(b)(22) of the **MCG, p. 12**, on the Board's responsibility in relation to related party transactions. | |
| 2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions. | Compliant | | |
| 3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations. | Compliant | | |

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| **Supplement to Recommendation 2.7** | | | |
| 1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered de minimis or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder | Compliant | The Jollibee Group continues to utilize its Standard Approval Limits as approved on July 20, 2022. The Standard Approval Limits sets out the approval authorities required for transactions, which apply to the Company and throughout the Group.<br><br>These approval limits are further subject to the Related Party Transaction Policy, which provides for further scrutiny for transactions falling within the scope of the Policy.<br><br>Please refer to the corporate website on the section pertaining to Company's Policies on Material Related Party Transactions Policy.<br><br>https://bucketeer-7d3e45fd-6c25-41b2-b572-f1a987947f0e.s3.amazonaws.com/jfc-interim/Investor%20Relations%20Page/Corporate%20Governance/Company%E2%80%99s%20Policies/Company%E2%80%99s%20Policies%20-%20OCtober%2022,%202019.pdf | |

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| approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval. | | | |
| 2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings. | Compliant | All actions by the Board of Directors of the Company that may be considered as involving related parties, are compliant with the requirements of the Revised Corporation Code of the Philippines for such actions and the company's Material Related Party Transactions Policy.<br><br>Moreover, all actions by the Board of Directors are approved/ratified by stockholders during the annual stockholders' meeting of the Company. This ratification covers all transactions, related party transactions or otherwise.<br><br>Please refer to Article III of the **By-Laws**, as amended, more particularly Section 10 on *Vote*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/08/JFC-Amended-By-laws-2023.pdf | |
| **Recommendation 2.8** | | | |
| 1. Board is primarily responsible for approving the selection of | Compliant | The Board appoints the Company's Corporate Officers yearly during the Organizational Meeting of the Board of Directors held after the Annual Stockholders' Meeting. For 2025, the Corporate Officers were appointed on June 27, 2025, as follows: | |

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| Management led by the Chief Executive Officer and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive). | | (1) Chairman of the Board – Mr. Tony Tan Caktiong<br>(2) President and Chief Executive Officer – Mr. Ernesto Tanmantiong<br>(3) Corporate Secretary – Mr. William Tan Untiong<br>(4) Assistant Corporate Secretary and Compliance Officer – Atty. Valerie F. Amante<br>(5) Treasurer – Mr. Don Alexander C. Lim<br>(6) Chief Financial Officer – Richard Chong Woo Shin<br><br>In December 2023, Mr. Shin was appointed as Chief Risk Officer of the Jollibee Group.<br><br>Please refer to Article 4, Section 5(b), pp. 10-11 of the **MCG** on *Management team and performance assessment.*<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>Please refer to the **2025 Annual Report**, on pp. 73-74 for the list of Corporate Officers:<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf | |
| 2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer | Compliant | The Board, with the support of Global Human Resources, implements performance management systems that function as assessment tools in determining and aligning the performance of Management and personnel with the immediate and long-term goals of the Company.<br><br>Performance of executives is evaluated annually for purposes of determining their compensation, based on their achievement of specific | |

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| and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive). | | objectives and key results aligned with the company's strategy, and achievement of targets approved by the Board.<br><br>On December 15, 2025, the Board approved the 2026 target.<br><br>Please refer to Article 4, Section 5(b), pp. 10-11 of the **MCG** on *Management team and performance assessment.*<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| **Recommendation 2.9** | | | |
| 1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management. | Compliant | Please refer to Article 4, Section 5(b), pp. 10-11 of the **MCG** on *Management team and performance assessment.*<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| 2. Board establishes an effective performance management framework that | Compliant | The Board, with the support of Global Human Resources, implements performance management systems that function as assessment tools in determining and aligning the performance of Management and personnel with the long-term goals of the Company. | |

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| ensures that personnel's performance is at par with the standards set by the Board and Senior Management. | | Please refer to Article 4, Section 5(b), pp. 10-13 of the **MCG** on *Management team and performance assessment* and *Policies, procedures and programs.*<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| **Recommendation 2.10** | | | |
| 1. Board oversees that an appropriate internal control system is in place. | Compliant | **This serves as the explanation for this section pertaining to Recommendation 2.10.1 and 2.10.2.**<br><br>Please refer to Article 4, Section 5(b), p. 13 of the **MCG** on *Internal control and risk management*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>On April 17, 2023, the Company's Global Internal Controls ("GIC") and Global Digital Technology teams presented updates on the Company's Global Cyber & Information Security governance to the Board of Directors. Further, given the organizational updates as of December 2023 appointing the Chief Risk Officer, the additional role assigned to the Chief Financial Officer now means that GIC also reports to the Chief Risk Officer.<br><br>In 2023, GIC has delivered various initiatives which helped the company further its Internal Control strategies with objectives to sustain and scale. As part of the Scale strategy, GIC commenced deep-dive internal controls and risk assessments with various regions notably North America and EMEAA, for policies and processes previously rolled-out to corporate and | |
| 2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders. | Compliant | | |

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| | | the Philippine Region. Such include areas but not limited to Master Data Governance, Identity and Access Management, Business Process Controls, Information Technology Controls, and Data Privacy, mostly in partnership with Global Legal, Ethics, and Compliance, Business and Global Digital Technology, and Global Finance. The conduct of Cyber Maturity Assessments was also successfully concluded for all regions and enabled a solid baseline for Digital and Information Security glidepath, technology solution upgrades, and other strategic internal controls investments for the Company especially beginning 2024. 2023 was also focused on Information Security, process controls automations, and alignment of various financial control areas across regions. With this focus, process control workshops, employee trainings, and awareness drives were organized and conducted to establish better internal control processes and systems in the Company, which the Company will carry through and further optimize in 2024 onwards.<br><br>The Company remains steadfast in reviewing and assessing technology capabilities and investments and when necessary, conduct upgrades to ensure it is able to keep up with the industry demands. Digital technology, including management information systems, remains in the forefront of priorities, as an imperative to the Company's expansion and growth.<br><br>The Company has a **Policy on Conflict of Interest** which provides guidelines to employees who may have existing or potential conflict which influences their decisions to act in the best interest of the Company. Such conflicts may arise due to, but not limited to, their own interests, relationships, transactions, or activities. All employees are required to accomplish a Conflict of Interest Disclosure Form on an annual basis.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2022/01/Policy-on-Conflict-of-Interest-2016.pdf | |

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| 3. Board approves the Internal Audit Charter. | Compliant | The Audit, Ethics & Compliance Committee's Charter was duly approved by the Board of Directors on December 7, 2020, and signed by the Chairman of the Board and the Audit, Ethics and Compliance Committee Chairman.<br><br>https://jollibeegroup.com/board-committees/ | |
| **Recommendation 2.11** | | | |
| 1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks. | Compliant | Please refer to the Company's Enterprise Risk Management Statement posted in the Corporate Website, highlighting the Company's commitment in safeguarding the Jollibee Group's business and advancement on Risk Management.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/05/Enterprise-Risk-Management-Policy-Statement_Final-Version_051625.pdf<br><br>Please refer to Article 4, Section 5(b), p. 13 of the **MCG** for the responsibilities of the board in risk management under *Internal control and risk management*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>The Company has a Chief Risk Officer (CRO), Mr. Richard Shin, who leads the ERM function and facilitate enterprise-wide risk assessment and monitor priority risks across the organization to effectively mitigate and respond to business risks. The CRO reports to the Audit, Ethics and Compliance Board Committee on an annual basis.<br><br>The Board's role in Risk Management is also outlined in the Company's Enterprise Risk Management Manual. | |

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| 2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies. | Compliant | The Company adopts the ERM framework designed and established for the Jollibee Group aligned with ISO 31000:2018, the established governance enables the Board to oversee and monitor corporate risks effectively.<br><br>Risk management is integrated into the Company's critical value chain, ensuring the identification of potential risks across the organization. Identified risks are assessed and prioritized using the Company's established risk matrix to determine their potential impact on the business. The top-priority risks, along with corresponding mitigation plans approved by the Executive Risk Owners, are presented to the Board for discussion.<br><br>The Chief Risk Officer (CRO) and the Global Insurance & Risk Management (GIRM) Team provide the Board with regular updates on key risks and emerging threats impacting business operations, ensuring proactive risk oversight on an annual basis.<br><br>Recognizing the importance of maintaining an effective ERM framework, the Company conducts an annual review of its purpose, scope, criteria, governance, outcomes, and risk mitigation programs to safeguard corporate value and objectives. | |
| **Recommendation 2.12** | | | |
| 1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role. | Compliant | **This serves as the explanation for this section pertaining to Recommendation 2.12.**<br><br>The MCG provision detailing the functions of the Board also serves as its Charter. Per Article 4, Section 5 of the MCG, the Board "xxx hereby adopts, this Manual as its Board Charter for purposes of formally and clearly stating its roles, responsibilities and accountabilities in carrying out its fiduciary duties."<br><br>The MCG is available in the Company's website: | |

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| 2. Board Charter serves as a guide to the directors in the performance of their functions. | Compliant | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| 3. Board Charter is publicly available and posted on the company's website. | Compliant | Article IV of the Company's **By-Laws** also defines the role of the Board:<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/08/JFC-Amended-By-laws-2023.pdf | |
| **Additional Recommendation to Principle 2** | | | |
| 1. The Board has a clear insider trading policy | Compliant | Please refer to the corporate website particularly on the section pertaining to **Company's Policies** on *Insider Trading Policy*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2022/05/ILOrPsSx-Insider-Trading-Policy-2016.pdf<br><br>In 2024, the Insider Trading Policy was updated, as issued by the Global Chief Legal, Ethics, and Compliance Officer.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2024/03/Insider-Trading-Policy-December-2023-final-for-signature-final_signed-for-uploading_04_March2024_25March2024.pdf | |
| **Optional: Principle 2** | | | |
| 1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the | Compliant | Loans or advances to and from directors, officers, substantial shareholders and their spouses and relatives within the fourth civil degree of consanguinity or affinity, legitimate or common law, if these persons have control, joint control or significant influence over the Company, are covered by the Company's Material Related Party Transactions Policy. | There are no loans granted by the Company to its Directors. |

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| transaction is conducted at arm's length basis and at market rates. | | Reference: Corporate website section pertaining to Company's Policies, which includes the Material Related Party Transactions Policy.<br><br>https://bucketeer-7d3e45fd-6c25-41b2-b572-f1a987947f0e.s3.amazonaws.com/jfc-interim/Investor%20Relations%20Page/Corporate%20Governance/Company%E2%80%99s%20Policies/Company%E2%80%99s%20Policies%20-%20OCtober%2022,%202019.pdf | |
| 2. Company discloses the types of decision requiring board of directors' approval. | Compliant | Please refer to **Annex D** for the *Summary of Significant Matters Presented during Board Meetings*.<br><br>The Company complies with disclosure requirements as provided under the Securities Regulation Code and other relevant laws and regulations. | |
| | | | |
| **Principle 3:** Board committees should set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter. | | | |
| **Recommendation 3.1** | | | |
| 1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities. | Compliant | The Board has the following committees: Executive Committee; Audit, Ethics and Compliance Committee; Nomination Committee; Compensation Committee; and Corporate Governance Committee.<br><br>Please refer to the following:<br><br>1. **By-Laws**, as amended, more particularly Article IV, Section 10 on *Committees*, Section 11 on *Executive Committee* and Section 12 on *Other Committees*. | |

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| | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/08/JFC-Amended-By-laws-2023.pdf<br><br>2. **MCG**, particularly Article 4, Section 8, pp. 15-21 on *Board Committees*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>3. **Committee Charters** available at https://jollibeegroup.com/board-committees/<br><br>4. **PSE Disclosure Form 4-25**, dated June 27, 2025 on *Results of Organizational Meeting* for the list of Committee members as of 2025, available at https://edge.pse.com.ph/openDiscViewer.do?edge_no=9c144f62f145ed01ec6e1601ccee8f59 | |
| **Recommendation 3.2** | | | |
| 1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit | Compliant | Please refer to the following:<br><br>1. **By-Laws**, as amended, particularly Article IV, Section 10(b) on *Audit Committee*<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/08/JFC-Amended-By-laws-2023.pdf<br><br>2. **MCG**, particularly Article IV, Section 8(f), p. 17-19 on *Audit Committee.* | |

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| processes, and compliance with applicable laws and regulations. | | https://bucketeer-7d3e45fd-6c25-41b2-b572-f1a987947f0e.s3.amazonaws.com/jfc-interim/Investor Relations Page/Corporate Governance/Manual on Corporate Governance/New Manual on Corporate Governance May 2017.pdf<br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>**3. Audit, Ethics and Compliance Committee Charter**<br><br>https://jollibeegroup.com/board-committees /<br><br>**PSE Disclosure Form 4-25**, dated June 27, 2025 on *Results of Organizational Meeting*, available at https://edge.pse.com.ph/openDiscViewer.do?edge_no=9c144f62f145ed01ec6e1601ccee8f59 | |
| 2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent. | Compliant | The Audit, Ethics and Compliance Committee is compliant in having at least three appropriately qualified non-executive directors (Mr. Cesar Purisima, Mr. Kevin Goh, and Mr. Antonio Chua Poe Eng), who constitute a majority of the Committee. The 4th member of the Committee, Mr. William Tan Untiong, is an executive director. Mr. Carl Brian Ang Tancaktiong was also elected as member of the Committee in 2025. The inclusion of both Mr. Tan Untiong and Mr. Tancaktiong as executive directors provide valuable operational context to the discussions of the Committee.<br><br>The Committee is also compliant in having an independent Chairman, Mr. Cesar V. Purisima; moreover, Mr. Purisima is not a concurrent chairman of any other committees of the Company.<br><br>Of the majority 3 members of the Audit, Ethics and Compliance Committee that are non-executive directors, 2 are independent. | |

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| | | Please refer to **PSE Disclosure Form 4-25**, dated June 27, 2025 for the appointment of Committee Members of the Company.<br><br>https://edge.pse.com.ph/openDiscViewer.do?edge_no=ddea7ade6c36f1bcabca0fa0c5b4e4d0<br><br>Please also refer to **Annex A** on the *Board of Directors* which includes types of directorships. | |
| 3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance. | Compliant | Please refer to **2025 Definitive Information Statement** beginning p. 5 and **2025 Annual Report**, starting p. 64, for the description of the directors.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/06/Jollibee-Foods-Corporation_Amended-Definitive-Information-Statement_as-of-June-5-2025_127pm-1.pdf<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf | |
| 4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee. | Compliant | The Chairman of the Audit, Ethics and Compliance Committee is Mr. Cesar V. Purisima, an independent director, who is not a concurrent chairman of the Board or of any committees of the Company.<br><br>Please also see response in Recommendation 3.2.2. | |
| **Supplement to Recommendation 3.2** | | | |
| 1. Audit Committee approves all non-audit services | Compliant | Please refer to Article IV Section 8 paragraph f of the **MCG** on *Audit Committee*. | |

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| conducted by the external auditor. | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>*Note: On March 6, 2026, the Audit, Ethics and Compliance Committee approved the non-audit services conducted by the external auditor for the year 2025.* | |
| 2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present. | Compliant | The Audit, Ethics and Compliance Committee has at least one (1) meeting with the external audit team without anyone from management present. Other meetings with the external audit team are attended by the following: Global Chief Financial Officer, members of the Comptrollership Team, Investor Relations Head, members of the Internal Audit team.<br><br>At certain meetings, representatives from the Global Legal, Ethics, and Compliance division, including the Global Chief Legal, Ethics, and Compliance Officer, are also present. | |
| **Optional: Recommendation 3.2** | | | |
| 1. Audit Committee meet at least four times during the year. | Compliant | The Audit, Ethics and Compliance Committee met ten (10 in 2025, with topics as follows: (1) Interim Report of External Auditors, (2) Annual Ethics and Internal Audit Report, (3) Approval of 2024 Audited Financial Statements, (4) Approval of the 1Q 2025 Financial Statements,(5) Discussion of the External Quality Assessment Readiness Report; (6) ERM-1st Cycle Report; (7) Internal Audit Semestral Report; (8) Approval of the 2Q 2025 Financial Statements, (9) External Auditor Kick-off/Planning Meeting, and (10) Approval of the 3Q 2025 Financial Statements.<br><br>From time to time, Internal Audit calls for special meetings to discuss matters requiring attention and/or approval of the Audit, Ethics and Compliance Committee. | |
| 2. Audit Committee approves the | Compliant | Please refer to Article 4, Section 8(f), pp. 17-19 of the **MCG** on *Audit Committee.* | |

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| appointment and removal of the internal auditor. | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| **Recommendation 3.3** | | | |
| 1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee. | Compliant | The Board has the following committees: Executive Committee, Audit, Ethics and Compliance Committee, Nomination Committee, Compensation Committee and Corporate Governance Committee.<br><br>Please refer to the following:<br><br>1. **By-Laws**, as amended, more particularly Article IV, Section 12 on *Other Committees*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/08/JFC-Amended-By-laws-2023.pdf<br><br>2. **MCG**, particularly Article 4, Section 8(g), pp. 19-21 on *Corporate Governance Committee*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>3. **PSE Disclosure Form 4-25**, dated June 27, 2025 on *Results of Organizational Meeting*.<br><br>https://edge.pse.com.ph/openDiscViewer.do?edge_no=9c144f62f145ed01ec6e1601ccee8f59 | |

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| 2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors. | Non-Compliant | | The Corporate Governance Committee is chaired by an Independent Director and the majority of its 3 members are independent directors.<br><br>The CEO is part of the Committee to ensure that discussions in the committee include firsthand information on business considerations, and to facilitate effective implementation throughout the organization.<br><br>The Corporate Governance Committee of the Company with its current composition is able to effectively perform its duties and functions. |
| 3. Chairman of the Corporate Governance Committee is an independent director. | Compliant | Ms. Ee Rong Chong, an independent director, is the Chair of the Corporate Governance Committee. | |
| **Optional: Recommendation 3.3** | | | |
| 1. Corporate Governance Committee meet at least twice a year. | | | |

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| **Recommendation 3.4** | | | |
| 1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness. | Non-Compliant | | **This serves as the explanation for this section pertaining to Recommendation 3.4.**<br><br>The duties and responsibilities of a BROC are performed by the Company's Audit, Ethics and Compliance Committee.<br><br>Integrating ERM reporting into the Audit, Ethics, and Compliance Committee (AECC) fosters a comprehensive approach to risk management, ethical governance, and compliance. As the AECC is responsible for ensuring the company maintains effective internal controls and adheres to regulatory standards, ERM reporting supports this role by identifying, assessing, and mitigating risks that could affect financial integrity, operations, and corporate governance.<br><br>Please also refer to Article 4, Section 8(f), pp. 17-19 of the **MCG** on *Audit Committee.* |
| 2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman. | Non-Compliant | | |
| 3. The Chairman of the BROC is not the Chairman of the Board or of | Non-Compliant | | |

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| any other committee. | | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf |
| 4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management. | Non-Compliant | | |
| **Recommendation 3.5** | | | |
| 1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transaction of the company. | Compliant | While not established as a separate committee, the functions of the Related Party Transactions committee as contemplated in the SEC Code of Corporate Governance for Publicly-Listed Companies are performed by the Corporate Governance Committee, which is chaired by an Independent Director and composed of 3 members, of which 2 are independent directors. | **This serves as the explanation for this section pertaining to Recommendation 3.5.**<br><br>On October 22, 2019, the Board approved the Material Related Party Transactions Policy in compliance with Securities and Exchange Commission Memorandum Circular No. 10, series of 2019 on Rules on Material Related Party Transactions for Publicly-Listed Companies. On the same date, the Company submitted a copy its Material Related Party Transactions Policy to the SEC. |
| 2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, | Non-compliant | | |

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| including the Chairman. | | | Please refer to Article 4, Section 5(b), pp. 11-13 of the **MCG** on *Policies, procedures and programs.*<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>Please refer to the corporate website on the section pertaining to **Company's Policies** on *Material Related Party Transactions Policy*.<br><br>https://bucketeer-7d3e45fd-6c25-41b2-b572-f1a987947f0e.s3.amazonaws.com/jfc-interim/Investor%20Relations%20Page/Corporate%20Governance/Company%E2%80%99s%20Policies/Company%E2%80%99s%20Policies%20-%20OCtober%2022,%202019.pdf |

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| | | | Please refer to Article 4, Section 8(g), pp. 19-21 of the **MCG** on *Corporate Governance Committee.*<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf |
| **Recommendation 3.6** | | | |
| 1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information. | Compliant | **This serves as the explanation for this section pertaining to Recommendation 3.6.**<br><br>The purposes, membership, responsibilities of the board committees are found in the **MCG**, Article 4, Section 8 on *Board Committees*, which is available in the corporate website.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>Further information may be found in the individual Board Committee charters available at the following link, where information on each Board Committee may also be found:<br><br>https://jollibeegroup.com/board-committees/<br><br>The Board's annual self-assessment includes assessment of committees. The assessment of committees includes the following criteria: | |
| 2. Committee Charters provide standards for evaluating the | | | |

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| performance of the Committees. | | (i) presence of appropriate committees,<br>(ii) performance of functions of committees,<br>(iii) system of checks and balances present,<br>(iv) expertise and ability to discharge oversight role of committee, and<br>(v) transparency and clarity of discussions. | |
| 3. Committee Charters were fully disclosed on the company's website. | | | |
| **Principle 4:** To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporations' business. | | | |
| **Recommendation 4.1** | | | |
| 1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/ videoconferencing conducted in accordance with the rules and regulations of the Commission. | Compliant | **This serves as the explanation for this section pertaining to Recommendation 4.1.**<br><br>The directors actively participate during the board meetings, providing their inputs and comments on matters presented for Board approval and presentation of the Company's business units, among others.<br><br>Board materials, papers and relevant materials are provided through email to members of the Board of Directors at least 5 business days prior to any special or regular board meeting.<br><br>Please refer to **Annex D** for the *Summary of Significant Matters Presented during Board Meetings*.<br><br>During meetings, discussions are thorough wherein directors ask their questions and provide their inputs on the presented topics. | |
| 2. The directors review meeting materials for all Board and Committee meetings. | | | |

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| 3. The directors ask the necessary questions or seek clarification and explanation during the Board and Committee meetings. | | | |
| **Recommendation 4.2** | | | |
| 1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company. | Non-Compliant | | Among the non-executive directors (NED) of the Company, there are 3 directors who concurrently serve in other publicly-listed companies:<br><br>Chief Justice Panganiban currently serves as a director in 8 publicly listed companies.<br><br>Cesar Purisima currently serves as a director in 5 publicly listed companies.<br><br>Please refer to **Annex B** for the *List of Directorships in Other Publicly-Listed Companies*.<br><br>*The other companies served do not deter JFC's directors from actively participating and effectively performing their duties as director of the Company as can be seen from their attendance* |

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| | | | *record and corporate records during board meetings.* |
| **Recommendation 4.3** | | | |
| 1. The directors notify the company's board before accepting a directorship in another company. | Compliant | Please refer to Article 4, Section 6(b), pp. 13-15 of the **MCG** on *Duties and Functions of a Director*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| **Optional: Principle 4** | | | |
| 1. The Company does not have any executive directors who serve in more than two boards of listed companies outside the group. | Compliant | All executive directors of the Company do not serve in more than two boards of listed companies. Only Mr. Tony Tan Caktiong and Mr. William Tan Untiong serve as directors in one other listed company, DoubleDragon Properties Corp. | |
| 2. Company schedules board of directors' meetings before the start of the financial year. | Compliant | In practice, the meeting dates for the Board of Directors for the following year are aligned and finalized during the last quarter of the year. The respective offices of the members of the Board are informed of the schedule via electronic mail correspondence.<br><br>The board meeting schedule for the years 2025 and 2026 were circulated via electronic mail to all members of the Board of Directors. | |
| 3. Board of directors meet at least six | Non-Compliant | In 2025, the Board of Directors met five times (5) times during the period from January to December. | |

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| times during the year. | | | |
| 4. Company requires as minimum quorum of at least 2/3 for board decisions. | Compliant | While the Company does not require a quorum of 2/3 under its By-laws, the board meetings held in 2025 nonetheless had at least 2/3 of the members in attendance, with all board members present during all the meetings held. | |
| | | | |
| **Principle 5:** The board should endeavor to exercise an objective and independent judgment on all corporate affairs. | | | |
| **Recommendation 5.1** | | | |
| 1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher. | Compliant | The Company has had a 9-seat board, 3 of which are independent directors – Mr. Cesar V. Purisima, Mr. Kevin Goh and Ms. Ee Rong Chong.<br><br>We note that Section 38 of the Securities Regulation Code, which requires listed companies to have at least two (2) independent directors, or such independent directors shall constitute at least twenty percent (20%) of the members of such board, whichever is the lesser. The Company currently exceeds this requirement under law. | |
| **Recommendation 5.2** | | | |
| 1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions. | Compliant | Please refer to the **2025 Definitive Information Statement**, Annex D for the Certification and Curriculum Vitae of the Independent Directors.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/06/Jollibee-Foods-Corporation_Amended-Definitive-Information-Statement_as-of-June-5-2025_127pm-1.pdf | |
| **Supplement to Recommendation 5.2** | | | |

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| 1. The Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently. | Compliant | The ability of directors to vote independently is not constrained by any provision in the By-Laws or any agreements. | |
| **Recommendation 5.3** | | | |
| 1. The independent directors serve for a cumulative term of nine years (reckoned from 2012). | Compliant | As of May 2026:<br>• Mr. Purisima is on his sixth term (first elected in June 2020).<br>• Mr. Goh is on his fifth term (first elected in June 2021).<br>• Ms. Chong is on her fifth term (first elected in June 2021). | |
| 2. The company bars an independent director from serving in such capacity after the term limit of nine years. | Compliant | The Company shall continue to comply with statutory requirements vis-à-vis corporate governance best practices to ensure that its independent directors are qualified to serve as such pursuant to law and relevant regulations. | |
| 3. In the instance that the company retains an independent director in the same capacity after nine years, | Compliant | | |

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| the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting. | | | |
| **Recommendation 5.4** | | | |
| 1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals. | Compliant | Mr. Tony Tan Caktiong is the Chairman of the Board whereas Mr. Ernesto Tanmantiong is the Chief Executive Officer, as well as the President.<br><br>Please refer to the **2025 Annual Report**, starting page 64**,** on the discussion *Directors and Executive Officers of the Issuer* per the link below.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf<br><br>Please also refer to the **Results of the 2025 Organizational Meeting of the Board of Directors**, available at:<br><br>https://edge.pse.com.ph/openDiscViewer.do?edge_no=9c144f62f145ed01ec6e1601ccee8f59 | |
| 2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities. | Compliant | Please refer to Article V of the **By-Laws**, as amended, more particularly Section 2 on *Chairman of the Board* and Section 3 on *President*. Please note that under the amended By-Laws, the President is no longer required to be concurrently the Chief Executive Officer. | |

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| | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/08/JFC-Amended-By-laws-2023.pdf | |
| **Recommendation 5.5** | | | |
| 1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors. | Compliant | The Chairman of the Board, Mr. Tony Tan Caktiong, is not an independent director. Mr. Cesar V. Purisima, an independent director, was designated as the lead independent director during the past five Organizational Meetings of the Board of Directors since 2020.<br><br>Please refer to the **Results of the 2025 Organizational Meeting of the Board of Directors**, available at:<br><br>https://edge.pse.com.ph/openDiscViewer.do?edge_no=9c144f62f145ed01ec6e1601ccee8f59 | |
| **Recommendation 5.6** | | | |
| 1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction. | Compliant | In 2025, there were no transactions involving directors with material interest. In any event, the Company follows a policy that Directors with material interest in transactions affecting the Company abstain from taking part in the deliberations on such transactions.<br><br>Please refer to **Annex D** for the *Summary of Significant Matters Presented during Board Meetings*. | |
| **Recommendation 5.7** | | | |
| 1. The non-executive directors (NEDs) have separate periodic meetings with the external | Non-compliant | | Non-executive directors who are members of the Audit, Ethics and Compliance Committee, have separate periodic meetings with the external auditor and heads of the internal audit, compliance and |

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| auditor and heads of the internal audit, compliance and risk functions without any executive present. | | | risk functions. These are done when quarterly and year-end financial results are presented during Audit, Ethics and Compliance Committee meetings. Non-executive directors who are not members of the Audit, Ethics and Compliance Committee have direct access to these persons, as they may require.<br><br>While in 2025, no separate meetings were held by the non-executive directors, non-executive directors were nevertheless were able to readily and freely ask questions on matters for discussion during the meetings of the Audit, Ethics and Compliance Committee with the external auditor and the head of the Audit, Ethics and Compliance Committee. |
| 2. The meetings are chaired by the lead independent director. | Non-compliant | | The meetings of the Audit, Ethics and Compliance Committee, were chaired by Mr. Cesar V. Purisima, as lead independent director. During these meetings, non-executive directors were nevertheless able to readily and freely ask questions on matters for discussion. |

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| **Optional: Principle 5** | | | |
| 1. None of the directors is a former CEO of the company in the past 2 years. | Compliant | Mr. Tanmantiong is the sole director who has served in the role of President and Chief Executive Officer since 2014 and continues to serve as in these capacities up to the present date, and no other director has served as a former CEO in the last 3 years. Mr. Tan Caktiong, the current Chairman of the Board of Directors, last served as Chief Executive Officer in 2014. | |
| | | | |
| **Principle 6:** The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies. | | | |
| **Recommendation 6.1** | | | |
| 1. Board conducts an annual self-assessment of its performance as a whole.<br>2. The Chairman conducts a self-assessment of his performance.<br>3. The individual members conduct a self-assessment of their performance.<br>4. Each committee conducts a self-assessment of its performance.<br>5. Every three years, the | Compliant | **This serves as the explanation for this section pertaining to Recommendation 6.1.1 to 6.1.4.**<br><br>The Board undergoes a yearly formal assessment whereby each director completes an evaluation questionnaire that is intended to provide insights on the effectiveness of the Board, its Committees, the Chairman, and the directors. In 2025, the Company conducted its formal board assessment in the same manner.<br><br>The assessment criteria include the following standards to aid the directors in their evaluation of the Board's performance:<br><br>1. Assessment of the Board of Directors, where the board is evaluated based on the existence of principles, policies, processes and frameworks that enable the Company to address stakeholders, skills and experience, review and monitoring of the business, receipt of regular updates on business operations, risk management, among others;<br>2. Assessment of the Board and Committee meetings, where directors evaluate the organization, frequency, focus, and conduct of meetings; | |

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| assessments are supported by an external facilitator. | | 3. Assessment of the Chairman of the Board, where the performance of the Chairman is evaluated based on the conduct of meetings, facilitation of discussions, and provision of information to directors, among others;<br>4. Assessment of Board Committees; and<br>5. Assessment of Members of the Board as a whole, based on their participation, observation of their responsibilities as directors, and functions as provided in the Manual on Corporate Governance, among others.<br><br>The directors are also free to provide comments and suggestions on the level of support provided, topics they would like to include in discussions, and feedback on the conduct of the meetings in general. The comments provided are taken into consideration in setting the subsequent meetings of the directors. | |
| **Recommendation 6.2** | | | |
| 1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees. | Compliant | **This serves as the explanation for this section pertaining to Recommendation 6.2.**<br><br>The criteria to determine performance of the Board, its individual directors and committees are based on their respective duties and functions. Please refer to the **MCG,** Article 4, Section 5(b), pp. 10-13, paragraph b on *Duties and Functions of the Board*, Article 4, Section 6(b), pp. 14-15 on the *Duties and Functions of Directors,* and Article 4, Section 8 on *Board Committees*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>Please also refer to the response to Recommendation 6.1.1 to 6.1.4. | |
| 2. The system allows for a feedback | | | |

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| mechanism from the shareholders. | | All reportorial submissions, including disclosures, are publicly available and easily accessible via the corporate website at https://jollibeegroup.com/.<br><br>Feedback mechanisms are in place via correspondence through the Investor Relations department with details available at https://jollibeegroup.com/investors-contact/. | |
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| **Principle 7:** Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders. | | | |
| **Recommendation 7.1** | | | |
| 1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company. | Compliant | **This serves as the explanation for this section pertaining to Recommendation 7.1.**<br><br>The Code of Business Ethics of the Jollibee Group (CoBE) was approved by the Board of Directors on February 9, 2016. It is a statement of shared ethical standards within the Jollibee Group in the conduct of business worldwide. The purpose of the CoBE is to provide a framework to guide actions and decisions of the Jollibee Group and its directors, officers and employees as they exercise their judgment in the course of carrying out their day-to-day responsibilities, so that they consistently reflect JFC's values in the course of doing business. The CoBE emphasizes conducting business with integrity, treating everyone with respect, committing to lawful business practices, and safeguarding the Company's resources and interests.<br><br>The CoBE is available at the company's corporate website through the link below:<br><br>https://bucketeer-7d3e45fd-6c25-41b2-b572-f1a987947f0e.s3.amazonaws.com/jfc-interim/Investor%20Relations%20Page/Corporate%20Governance/Code%20of%20Business%20Ethics%20and%20Business%20Conduct/COBE%20Manual.pdf. | |
| 2. The Code is properly disseminated to the Board, senior management and employees. | | | |

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| 3. The Code is disclosed and made available to the public through the company website. | | Further, the CoBE is accessible to all employees through the Company's internal platforms.<br><br>Under Article 4, Section 5 the MCG, the Board of Director's duties include:<br><br>"17. Implement and monitor compliance with its Code of Business Ethics and related policies which shall provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings; the Code should be properly disseminated to the Board, senior management and employees. It should also be disclosed and made available to the public through the company website;<br><br>18. Adopt an anti-corruption policy and program which shall endeavor to mitigate corrupt practices, such as, but not limited to, bribery, fraud, extortion, collusion, conflict of interest and money laundering, and cause the same to be disseminated to employees across the organization through trainings to embed them in the company's culture;<br><br>19. Ensure the proper and efficient monitoring of compliance with the Code of Business Ethics and internal policies, as well as the Company's faithful compliance with all applicable laws, regulations and best business practices;<br><br>xxx<br><br>23. establish, supervise and ensure enforcement of a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to a unit created to handle whistleblowing concerns." | |

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| | | ***Board Oversight of Ethics.*** Since its inception in 2016, the Ethics Program, which is anchored on the CoBE, has been overseen by the Board of Directors through its Audit, Ethics, and Compliance Committee, whose functions include oversight over the Global Ethics Council in the latter's performance of its functions, reviewing reports of the Global Ethics Council to monitor disposition of any ethical violations, and assessing the effectiveness of the implementation of the Group's global Ethics program.<br><br>The Global Ethics Council is chaired by a member of the Board and of the Board's Audit, Ethics, and Compliance Committee, with the highest-ranking Human Resources, Audit, and Legal executives of the Jollibee Group – the Global Chief Human Resources Officer, Global Internal Audit Head, and Global Chief Legal, Ethics, and Compliance Officer – as its members. It is the approving body for all ethics-related initiatives, programs and policies of the Jollibee Group. Corresponding ethics councils have likewise been created at the regional level, under the Global Ethics Council's oversight. The Ethics Program was designed, and its implementation is driven by, the Global Chief Legal, Ethics, and Compliance Officer.<br><br>The Compliance Officer is the Global Chief Legal, Ethics, and Compliance Officer. The E&C organization structure is summarized in the Ethics and Compliance Program available at https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/01/GLET-ETGL-P005-JFC-Group-Ethics-Compliance-Program_for-posting.pdf. However, all persons within the Jollibee Group share responsibility for E&C, with all leaders driving E&C forward as a routine part of doing business, and the E&C organization serving as an advocate and resource.<br><br>***Ethics Training.*** The E&C Program provides for collaborations with the Jollibee Group's Human Resources ("HR") on E&C training for new hires and annual E&C refreshers, as well as additional training programs, including approval of initiatives made at the region level. Other | |

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| | | collaborations with HR include designing and implementing training reinforcement programs (coaching, etc.)<br><br>The E&C Training Program documents the training component of the integrated E&C Program for the Jollibee Group, and covers all employees of the Jollibee Group, whether full-time or part-time, and regardless of employment status.<br><br>Employees are likewise required to accomplish yearly disclosure forms and declarations of compliance to ensure continued compliance with the Policy on Gifts and Policy on Conflict of Interest.<br><br>Under Philippine labor laws, the Jollibee Group is not legally allowed to provide training to employees of third-party contractors that it has engaged to provide services. However, it requires its third-party contractors to ensure that their employees are equipped with appropriate training following their own standards of ethics and conduct, that are not inconsistent with ours. Nonetheless, the Company has also required its suppliers to confirm their own practices of providing ethics training to their own employees, and have requested service providers to submit yearly certifications confirming the conduct of such proper and adequate ethics and compliance training, in line with our own standards.<br><br>Members of the Board of Directors are also provided with regular updates on relevant ethics and compliance policies of the Jollibee Group in such manner as will be appropriate, as aligned among Global Human Resources, Global Legal, Ethics, and Compliance and the Office of the Chairman.<br><br>The Ethics and Compliance Training Program documents the training component of the integrated Ethics and Compliance Program for the Jollibee Group, and may be accessed at https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/05/JFC-Group-E-C-Training-Write-Up-for-Posting.pdf. | |

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| **Supplement to Recommendation 7.1** | | | |
| 1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes. | Compliant | The Code of Business Ethics is a statement of the shared ethical standards of the members of the Board of Directors and the employees of the Company and its subsidiaries. It highlights conducting business in good faith, being upright in dealings, and making decisions based on merit, including specifically providing that directors and employees shall not seek to influence others, obtain any advantage, or allow themselves to be influenced or give to others any advantage, on the basis of gifts or favors. It likewise requires compliance with all applicable laws in the countries where the Company operates (which includes anti-bribery and anti-corruption laws). Violations of the Code of Business Ethics may result in disciplinary action, including termination. Certain violations may also result in the filing of a criminal case, if warranted.<br><br>The Code of Business Ethics is reinforced by the **Policy on Gifts** which prohibits giving or receiving gifts or favors, except in limited instances (and subject to applicable laws). This policy includes an express prohibition on any cash as form of gift-giving, and prohibits gifts that are or may be suggestive of any illegal activities. There is also an absolute prohibition on the giving or receiving of gifts or favors to or from those who are presently involved in any tendering, bidding, selection and approval process; those who do contract management and performance assessment of a person having or seeking a business relationship or transaction with the Corporation, those who influence the hiring or employment process. A violation of this policy may result in disciplinary action, up to and including termination, corresponding to the nature and seriousness of the offense. In 2025, the Company revised its Policy on Gifts to improve clarity, consistency, and uniform application across the organization, based on practical considerations identified in its implementation. The revisions provide clearer guidance on permitted and prohibited conduct while ensuring continued alignment with applicable laws, governance standards, and the Company's commitment to ethical business practices. | |

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| | | The CoBE's principles of integrity and legal compliance is also reinforced by the **Policy on Conflict of Interest**, which provides guidelines to employees who may have existing or potential conflict which influences their decisions to act in the best interest of the Company. Such conflicts may arise due to, but not limited to, their own interests, relationships, transactions, or activities. All employees are required to accomplish a Conflict of Interest Disclosure Form on an annual basis.<br><br>The Company also has an **Anti-Bribery and Corruption Policy** which formalizes and operationalizes the Company's policy on compliance with laws on anti-bribery and corruption.<br><br>The Company's commitment to lawful business practices is extended to our suppliers and third parties whom we contract with and are required, through our standard terms and conditions and the Supplier Code of Conduct, to abide by the laws of the territories governing the various contracts and to immediately report to Jollibee Foods Corporation – Global Legal, Ethics, and Compliance any employee violating our Policy on Gifts, such as by offering or soliciting gifts in relation to third-party transactions. The Company also requires the Jollibee Group's franchisees to abide by such lawful business practices, as aligned with the Company's ethical standards.<br><br>As part of the continuous commitment of the Company to lawful business practices and implementation ethical standards in such practices, regular evaluations and reviews of the Company's policies are set to be conducted to ensure these are up-to-date with industry standards.<br><br>The Anti-Bribery and Corruption Policy, Policy on Conflict of Interest, Policy on Gifts, and Supplier Code of Conduct may all be found in the Company website, at https://jollibeegroup.com/governing-documents/ under Business Ethics and Business Conduct, and may be accessed through the following links: | |

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| | | 1. Anti-Bribery and Corruption Policy: https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2021/12/Policy-on-Anti-Bribery-and-Corruption-2021-updated.pdf<br>2. Policy on Conflict of Interest: https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2022/01/Policy-on-Conflict-of-Interest-2016.pdf<br>3. Policy on Gifts (revised as of September 1, 2025): https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/11/Jollibee-Group-Revised-Gifts-Policy-2025-09-04-signed.pdf<br>4. Supplier Code of Conduct: https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2022/11/GLET-ETGL-P-003-Supplier-Code-of-Conduct.12032021.Regions.pdf | |
| **Recommendation 7.2** | | | |
| 1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics. | Compliant | **This serves as the explanation for this section pertaining to Recommendation 7.2.**<br><br>As explained above, the Ethics Program is overseen by the Board of Directors through its Audit, Ethics, and Compliance Committee, whose functions include oversight over the Global Ethics Council. The Global Ethics Council is chaired by a member of the JFC Board and of the Board's Audit, Ethics and Compliance Committee, with the highest-ranking Human Resources, Audit, and Legal executives of the Company – the Global Chief Human Resources Officer, Global Internal Audit Head, and Global Chief Legal, Ethics, and Compliance Officer - as its members.<br><br>***Regular Ethics and Compliance Process Audit.*** The Jollibee Group's Global Internal Audit's Ethics Policies & Procedures ("P&P") Review Guide provides the guidelines that sets out the overall commitments over the | |
| 2. Board ensures the proper and efficient implementation and monitoring of | Compliant | | |

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| compliance with company internal policies. | | maintenance of high level of effectiveness and efficiency of the company's Ethics & Compliance Program. The objective of the guide is to formalize practices on the exercise of Global Internal Audit and Global Legal, Ethics, and Compliance to maintain the company's Ethics & Compliance Program and the relevant ethics policies/procedures in line with the most updated regulations and generally accepted best business practice.<br><br>The Global Internal Audit unit of the Company ensures the maintenance of high level of effectiveness and efficiency of the company's Ethics & Compliance Program by establishing formal practices to maintain the company's Ethics & Compliance Program and the relevant ethics policies/procedures in line with the most updated regulations and generally accepted best business practice. Regular Ethics P&P review is undertaken to assess the Company's ethics standards and principles, and the effectiveness of its processes, policies and procedures to promote such standards and principles across all levels of the Company, the effectiveness to present the risks associated with the fraud triangle.<br><br>Each year, as part of its audit planning, Global Internal Audit conducts a top-down risk assessment to ascertain these current business risks as a result of changes in organizations, business practices, and laws and regulations. All of the company's operations are in the scope of annual risk assessment process.<br><br>Aligning with the Company's risk strategy and appetite, an annual audit plan is developed to ensure sufficient audits are executed over significant risks while moderate and low risks may be assessed on a rotational basis. Such plans shall be continuously optimized to reflect the changing business risks as well as the Company's appetite. Ethics Policies and Procedure Review shall be conjunct with the overall Global Internal Audit plan and leverage the cumulative audit knowledge obtained through the other current and prior audit projects. Such review shall be conducted, at a minimum, once every three years. | |

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| | | For the Ethics Policy and Procedures Review, please refer to:<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/01/JFC-Ethical-Process-Review-Policy-VFA-Comments.rev-12202022Clean-v3.1_.pdf.<br><br>***Confidential Whistleblower Hotline.*** Compliance with internal policies is ensured by providing employees an avenue to participate and report any breaches of Company policies. Under the CoBE, employees have the duty to report actual or perceived violations.<br><br>Under the Whistleblower Policy, a whistleblower is entitled to remain anonymous, to be safe from retaliation, including harassment or disciplinary action in connection with such reports. The appropriate Legal and Ethics office is tasked to coordinate with Human Resources for the implementation of measures to safeguard the anonymity and safety of the whistleblower. The reports are raised directly to Global Legal, Ethics, and Compliance and the appropriate Ethics Council within the region concerned, and are monitored by the Global Ethics Council and the Audit, Ethics, and Compliance Committee.<br><br>The Company continues to use its existing ethics hotline, an externally managed ethics reporting system with global reach and world-class capabilities, Integrity Counts of Whistleblower Security (a Canadian ethics reporting service company). The Integrity Counts system can receive reports 24/7, from any of the regions where the Company and its subsidiaries operate, in the whistleblower's preferred language, and through the whistleblower's preferred channel (web, email, or toll-free telephone number). Whistleblowers can choose to file reports anonymously; since the Integrity Counts system is managed externally, whistleblowers enjoy an added layer of anonymity, should this be their preference. | |

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| | | This provides the Company's stakeholders with a convenient, accessible and secure way to report violations of the Jollibee Group's Code of Business Ethics and related policies, in the manner that makes them feel most comfortable and safe.<br><br>The Whistleblower Policy is available at:<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2022/09/GLET-ETGL-P001-Whistleblowing-Policy_final-signed-1.pdf.<br><br>For any violations of the Company's CoBE and related policies, reports may be made through the following channels:<br><br>Website: https://www.integritycounts.ca/org/jollibeegroup<br><br>Email: jollibeegroup@integritycounts.ca<br><br>Toll Free Numbers:<br><br>Philippines - 1800 1 322 0363<br>United Kingdom - 0-800-092-3586<br>Italy - 00-800-2002-0033<br>Spain - 900 876 122<br>Vietnam - 120-85-2329<br>USA - 1-866-921-6714<br>Canada - 1-866-921-6714<br>China - 400-120-8514<br><br>Smashburger continues to receive reports though its current channels provided below: | |

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| | | Website: http://www.lighthouse-services.com/smashburger<br><br>Email: reports@lighthouse-services.com (must include company name with report)<br><br>Phone:<br>English speaking USA and Canada: 844-640-0022 (not available from Mexico)<br>Spanish speaking North America: 800-216-1288 | |
| **Disclosure and Transparency** | | | |
| **Principle 8:** The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations. | | | |
| **Recommendation 8.1** | | | |
| 1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial | Compliant | The Company complies with statutory requirements on disclosures as provided under the Securities Regulation Code and its Implementing Rules and Regulations, the Listing and Disclosure Rules of The Philippine Stock Exchange, and other applicable rules and regulations.<br><br>Please refer to the corporate website particularly on the section pertaining to **Company Disclosures** that include SEC Filings: *SEC Form 17-A (Annual Report), SEC Form 17-C (Current Report), SEC Form 20-IS (Information Statement), SEC Form 23-A/B (Statement of Beneficial Ownership), General Information Sheet,* and in the subsections under **Investor Relations** on *SEC Form 17-Q (Quarterly Unaudited Financial Statements), Audited Financial Statements and Annual Report- Glossy*. The sections may be selected from the drop-down menu in the upper right area of the page.<br><br>Links/References: | |

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| condition, results and business operations. | | 1. Company website<br><br>https://jollibeegroup.com/annual-reports/<br><br>2. Please also refer to Article 4, Section 5(b), pp. 11-13 of the **MCG**, *Policies, procedures and programs*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| **Supplement to Recommendation 8.1** | | | |
| 1. Company distributes or makes available annual and quarterly consolidate reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within | Compliant | The Company complies with the statutory requirements for the submission of its consolidated financial statements and interim reports pursuant to the provisions of the Securities Regulation Code.<br><br>Please refer to the corporate website particularly on the section pertaining to **Company Disclosures,** under the Subsection on SEC Filings, on *SEC Form 17-A (Annual Report),* and under the section on **Investor Relations**, in the Subsection on Quarterly/Annual Earnings Disclosures, on *SEC Form 17-Q (Quarterly Unaudited Financial Statements) and Audited Financial Statements*.<br><br>Links/References:<br><br>1. Annual Reports<br>https://jollibeegroup.com/annual-reports/ under SEC FORM 17-A (ANNUAL REPORT)<br><br>2. Quarterly Unaudited Financial Statements<br><br>https://jollibeegroup.com/annual-reports | |

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| forty-five (45) days from the end of the reporting period. | | under SEC FORM 17-Q QUARTERLY UNAUDITED FINANCIAL STATEMENT<br><br>3. Audited Financial Statements<br><br>https://jollibeegroup.com/annual-reports<br>under AUDITED CONSOLIDATED FINANCIAL STATEMENTS | |
| 2. Company discloses in its annual report the principal risks 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. | Compliant | Please refer to the **2025 Annual Report** on the following sections pertaining to discussions re: Top 20 shareholders, Security Ownership of Certain Beneficial Owners and Management, the absence of any voting trust agreement and arrangements which may result in change in control of the Company. These discussions in the Annual Report provide appropriate information to the shareholders (including minority shareholders) of the Company regarding shareholding ownership and any associated risks thereto.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf | |
| **Recommendation 8.2** | | | |

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| 1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days. | Compliant | **This serves as the explanation for this section pertaining to Recommendation 8.2.**<br><br>The Company complies with the statutory requirements on disclosures pertaining to dealings in the Company's shares and correspondingly has policies in place to ensure compliance by its directors and covered officers.<br><br>The Company has also updated its ***Insider Trading Policy*** to provide greater clarity regarding its scope and application, aligning it with relevant regulations and industry standards. Updates include clarifying the definition of insiders, material non-public information, responsibility of insiders, required disclosures of directors and corporate officers, trading blackouts, and sanctions for violations. The link for this may be found below:<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2024/03/Insider-Trading-Policy-December-2023-final-for-signature-final_signed-for-uploading_04_March2024_25March2024.pdf<br><br>Please refer to Article 4, Section 3(c)(5), pp.7-8 of the **MCG** on *Grounds for Temporary Disqualification of Directors*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/Jollibee-Foods-Corporation_SEC-Form-17A-2022-Annual-Report-and-AFS_16-March-2023-final-1.pdf | |
| 2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days. | Compliant | | |
| **Supplement to Recommendation 8.2** | | | |
| 1. Company discloses the trading of the corporation's shares by | Compliant | The Company complies with statutory requirements on disclosures pertaining to dealings in the Company's shares (by its directors, officers or persons performing similar functions and controlling shareholders). The Company submits disclosures on the directors' dealings within three days | |

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| directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program). | | in line with the recommended practices under the updated ASEAN Corporate Governance Scorecard.<br><br>Please refer to the corporate website particularly on the section pertaining to **Company's Disclosures**, under the Subsection on SEC Filings, on *SEC Form 23-A/B (Statement of Beneficial Ownership).*<br><br>https://jollibeegroup.com/annual-reports/ under SEC FORM 23-B and SEC FORM 23-A/B (STATEMENT OF BENEFICIAL OWNERSHIP) | |
| **Recommendation 8.3** | | | |
| 1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment. | Compliant | Please refer to the **2025 Annual Report**, starting page 64 on the disclosure on material information pertaining to individual board members.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf | |
| 2. Board fully discloses all relevant and | Compliant | Please refer to the **2025 Annual Report**, starting page 113, on the disclosure on material information pertaining Corporate Officers. | |

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| material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment. | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf<br><br>On June 27, 2025, the Board appointed the Company's Corporate Officers for 2025 as follows:<br><br>(1) Chairman of the Board – Mr. Tony Tan Caktiong;<br>(2) President and Chief Executive Officer – Mr. Ernesto Tanmantiong;<br>(3) Corporate Secretary – Mr. William Tan Untiong<br>(4) Assistant Corporate Secretary and Compliance Officer – Atty. Valerie F. Amante<br>(5) Treasurer – Mr. Don Alexander C. Lim<br>(6) Chief Financial Officer – Mr. Richard Chong Woo Shin<br><br>Please see the results of the Organizational Meeting of the Board of Directors at the link below:<br><br>https://edge.pse.com.ph/openDiscViewer.do?edge_no=9c144f62f145ed01ec6e1601ccee8f59 | |
| **Recommendation 8.4** | | | |
| 1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same. | Compliant | Please refer to Article 4, Section 8(e), pp. 16-17 of the **MCG,** on *Compensation Committee*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>Please refer to the **2025 Annual Report**, starting page 74 on *Executive Compensation.* | |

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| | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf | |
| 2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same. | Compliant | Please refer to Article 4, Section 8(e), pp. 16-17 of the **MCG,** on *Compensation Committee*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| 3. Company discloses the remuneration on an individual basis, including termination and retirement provisions. | Compliant | Regular directors receive a per diem of Php60,000.00 or US$1,200.00 for attendance in a board meeting, as well as for attendance in Committee meetings. The Company also pays its non-executive directors a quarterly fee of Php625,000.00 or US$12,500.00.<br><br>Further, the Company discloses the aggregate remuneration of the Chief Executive Officer and four most highly compensated corporate officers pursuant to Rule 12 of the Securities Regulation Code.<br><br>A summary of each director's compensation for the board and committee meetings attended in 2025 is disclosed in the **2025 Annual Report**, p. 75 through the following link:<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf<br><br>The same information is disclosed in the **2025 Definitive Information Statement**: | |

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| | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/06/Jollibee-Foods-Corporation_Amended-Definitive-Information-Statement_as-of-June-5-2025_127pm-1.pdf | |
| **Recommendation 8.5** | | | |
| 1. Company discloses policies governing Related Party Transactions (RPTs) and other unusual infrequently occurring transaction in their MCG. | Compliant | Please refer to Article 4, Section 5(b), pp. 11-13 of the **MCG** on *Policies, procedures and programs* and Article, 4 Section 8(g) pp. 19-21 on *Corporate Governance Committee.* The duties and responsibilities of an RPT Committee is performed by the Company's Corporate Governance Committee.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/Jollibee-Foods-Corporation_SEC-Form-17A-2022-Annual-Report-and-AFS_16-March-2023-final-1.pdf | |
| 2. Company discloses material or significant RPTs reviewed and approved during the year. | Compliant | Please refer to the corporate website on the section pertaining to **Company's Policies** for the Company's *Material Related Party Transaction Policy*. The link to the document may be found below:<br><br>https://bucketeer-7d3e45fd-6c25-41b2-b572-f1a987947f0e.s3.amazonaws.com/jfc-interim/Investor%20Relations%20Page/Corporate%20Governance/Company%E2%80%99s%20Policies/Company%E2%80%99s%20Policies%20-%20OCtober%2022,%202019.pdf<br><br>All material transactions (whether or not considered a related party transaction) continue to go through either the Executive Committee or the Board for approval, depending on the transaction value, and are disclosed in compliance with statutory requirements on disclosure. All related party | |

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| | | transactions that require Board approval are also forwarded to the Corporate Governance Committee for review prior to Board approval.<br><br>In 2025, there were no such material related party transactions that required such evaluation. | |
| **Supplement to Recommendation 8.5** | | | |
| 1. Company requires directors to disclose their interests in transaction or any other conflict of interests. | Compliant | The Company requires directors and employees who have other engagements to fill out a Declaration of Conflict of Interest form which mandates directors and employees to discuss how such engagements shall not result in a conflict of interest with the Company's business.<br><br>For the Policy on Conflict of Interest, please see link below:<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2022/01/Policy-on-Conflict-of-Interest-2016.pdf<br><br>Please refer to **Annex D** for the *Summary of Significant Matters Presented during Board Meetings* where directors disclose, and correspondingly abstain from participating, in transactions where they have conflict of interests. | |
| **Optional: Recommendation 8.5** | | | |
| 1. Company discloses that RPTs are conducted in such a way to ensure that they | Compliant | The Company disclosed in its **2025 Annual Report** that all related party transactions are subject to contracts which have been entered into in on an arms-length basis and on terms similar to those granted to other parties. | |

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| are fair and at arm's length. | | http://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf | |
| **Recommendation 8.6** | | | |
| 1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders. | Compliant | The Company complies with statutory requirements on disclosure of material information as provided under the Consolidated Listing and Disclosure Rules of The Philippine Stock Exchange.<br><br>Please refer to the corporate website on the section pertaining to **Company Disclosures,** under the Subsection on SEC Filings, on *SEC FORM 17-C (CURRENT REPORT):*<br><br>https://jollibeegroup.com/annual-reports/ | |
| 2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets. | Compliant | The Board appoints independent, third-party appraisers, to evaluate the fairness of the transaction price in acquisitions or disposals of assets.<br><br>Please refer to **Annex D** for the *Summary of Significant Matters Presented during Board Meetings*. | |
| **Supplement to Recommendation 8.6** | | | |

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| 1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company. | Compliant | The Company complies with statutory requirements on the disclosure of material information as provided under the Consolidated Listing and Disclosure Rules of The Philippine Stock Exchange.<br><br>Please refer to the corporate website on the section pertaining to **Company Disclosures**, under the Subsection on SEC Filings, on *SEC Form 17-C (Current Report)*.<br><br>https://jollibeegroup.com/annual-reports/ | |
| **Recommendation 8.7** | | | |
| 1. Company's corporate governance policies, programs and procedures are contained in its MCG. | Compliant | **This serves as the explanation for this section pertaining to Recommendation 8.7.**<br><br>Please refer to the MCG which was approved by the Board on March 15, 2023, and submitted to the SEC and uploaded via PSE EDGE upon approval and is available in the corporate website. The link for this may be found below:<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| 2. Company's MCG is submitted to the SEC and PSE. | | | |
| 3. Company's MCG is posted on its | | | |

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| company website. | | | |
| **Supplement to Recommendation 8.7** | | | |
| 1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices. | Compliant | The Company submitted its updated MCG as of March 2023 to its regulators upon approval. The submission in PSE Edge may be found at https://edge.pse.com.ph/openDiscViewer.do?edge_no=7d0080523f5dd75c9e4dc6f6c9b65995.<br><br>Please refer to the corporate website, under the section on Manual on Corporate Governance, which contains the Company's submissions of its MCG made on the following dates: August 2002, July 2014, May 2017, and March 2023. The link for the current MCG may be found below:<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| **Optional: Principle 8** | | | |
| 1. Does the company's Annual Report disclose the following information: | Compliant | The Company's **2025 Annual Report** is publicly available in the corporate website. The link for this may be found below:<br><br>http://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf | |
| a. Corporate Objectives | Compliant | The discussion on corporate objectives is found in Part I on Business and General Information of the **2025 Annual Report.** | |
| b. Financial performance indicators | Compliant | Financial and non-financial performance indicators are discussed in the Notes to the Financial Statements and Management Discussion and | |

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<tr><td>c. Non-financial performance indicators</td><td>Compliant</td><td>Analysis of Results of Operations and Financial Condition which are incorporated in the 2025 Annual Report.</td><td></td></tr>
<tr><td>d. Dividend Policy</td><td>Compliant</td><td>Please refer to 2025 Annual Report, pp 23-24, on the discussion pertaining to the Dividends. Please also refer to Note 19 of the Company's Financial Statements for further discussion.</td><td></td></tr>
<tr><td>e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors</td><td>Compliant</td><td>Please refer to 2025 Annual Report, p. 64 onwards on the description of the directors of the Company.</td><td></td></tr>
<tr><td>f. Attendance details of each director in all directors' meetings held during the year</td><td>Compliant</td><td>The directors attended the following number of meetings in 2025:<br>
<table>
<tr><th>Directors</th><th>No. of Meetings Attended</th><th>Percent Present</th></tr>
<tr><td>Tony Tan Caktiong</td><td>4 out of 5 total board meetings</td><td>80%</td></tr>
<tr><td>Ernesto Tanmantiong</td><td>5 out of 5 total board meetings</td><td>100%</td></tr>
<tr><td>William Tan Untiong</td><td>5 out of 5 total board meetings</td><td>100%</td></tr>
<tr><td>Artemio Panganiban</td><td>5 out of 5 total board meetings</td><td>100%</td></tr>
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<tr><th></th><th>COMPLIANT/ NON-COMPLIANT</th><th>ADDITIONAL INFORMATION</th><th>EXPLANATION</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>Ang Cho Sit</td><td>2 out of 2 total board meetings</td><td>100%</td></tr>
<tr><td>Carl Brian Ang Tancaktiong[1]</td><td>3 out of 3 total board meetings</td><td>100%</td></tr>
<tr><td>Antonio Chua Poe Eng</td><td>5 out of 5 total board meetings</td><td>100%</td></tr>
<tr><td>Cesar V. Purisima</td><td>5 out of 5 total board meetings</td><td>100%</td></tr>
<tr><td>Kevin Goh</td><td>5 out of 5 total board meetings</td><td>100%</td></tr>
<tr><td>Ee Rong Chong</td><td>5 out of 5 total board meetings</td><td>100%</td></tr>
</table>
<br>The same information is disclosed in p. 72 of the 2025 Annual Report.</td><td></td></tr>
<tr><td>g. Total remuneration of each member of the board of directors</td><td>Compliant</td><td>A summary of each director’s compensation for the board and committee meetings attended in 2025 is disclosed in the 2025 Annual Report, p. 75 through the following link:<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf<br><br>The same information is disclosed in the 2025 Definitive Information Statement:<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/06/Jollibee-Foods-Corporation_Amended-Definitive-Information-Statement_as-of-June-5-2025_127pm-1.pdf</td><td></td></tr>
</table>

[1] Mr. Tancaktiong was elected to the Board of Directors during the Annual Stockholders’ Meeting held on June 27, 2026, replacing Mr. Ang Cho Sit.

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| 2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue. | Compliant | Please refer to **2025 Annual Report**, p. 81, on discussion pertaining to the Company's Corporate Governance compliance.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf | |
| 3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems. | Compliant | Please refer to **2025 Annual Report**, starting p. 17 on discussion pertaining to risks the Company is exposed to and the business continuity management policy maintained by the Company.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf | |

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| 4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems. | | | |
| 5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic). | Compliant | Please refer to **2025 Annual Report**, starting p. 17 on discussion pertaining to risks the Company is exposed.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf | |
| | | | |
| **Principle 9:** The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality. | | | |
| **Recommendation 9.1** | | | |

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<tr><th></th><th>COMPLIANT/ NON-COMPLIANT</th><th>ADDITIONAL INFORMATION</th><th>EXPLANATION</th></tr>
<tr><td>1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal and fees of the external auditors.</td><td>Compliant</td><td rowspan="2">This serves as the explanation for this section pertaining to Recommendation 9.1.<br><br>Please refer to Article 4, Section 8(f), pp. 17-19 MCG, on Audit Committee.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>Please refer to the Amended Notice of Annual Stockholders' Meeting for 2025, which includes in its agenda the appointment of External Auditors.<br><br>https://edge.pse.com.ph/openDiscViewer.do?edge_no=b44bf1ab80612ca6ec6e1601ccee8f59<br><br>During the 2025 Annual Stockholders' Meeting, based on the tabulation of votes from stockholders, voting in absentia or by proxy, stockholders owning more than majority at 77.12% of the total issued and outstanding shares approved the re-appointment of SyCip Gorres Velayo & Company as the Company's independent external auditor for the fiscal year ending 2025.<br><br>SyCip Gorres Velayo & Company has been the Company's external auditor for 48 years, with the first year of audit engagement in 1978.</td><td></td></tr>
<tr><td>2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.</td><td>Compliant</td><td></td></tr>
<tr><td>3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through</td><td>Compliant</td><td>The Company complies with statutory requirements on disclosure of material information as provided under the Consolidated Listing and Disclosure Rules of The Philippine Stock Exchange. However, with regard to the removal of the external auditor, this is not applicable for 2025.</td><td></td></tr>
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| the company website and required disclosures. | | | |
| **Supplement to Recommendation 9.1** | | | |
| 1. Company has a policy of rotating the lead audit partner every five years. | Compliant | The Company complies with the statutory requirements provided under Revised SRC Rule 68.<br><br>The audit engagement partner for fiscal year 2025 was Ms. Julie Christine O. Mateo from SyCip Gorres Velayo & Company.<br><br>The MCG as amended in 2023 also provides that the Company's External Auditor shall be rotated or the handling partner shall be changed every seven (7) years, or in accordance with relevant regulations, whichever is earlier. | |
| **Recommendation 9.2** | | | |
| 1. Audit Committee Charter includes the Audit Committee's responsibility on:<br>(i) assessing the integrity and independence of external auditors;<br>(ii) exercising effective oversight to review and monitor the | Compliant | The composition, responsibilities, duties and functions of the Audit, Ethics and Compliance Committee is found in the **By-Laws** (Article IV, Section 10(b) on *Audit Committee*) and **MCG** (Article 4, Section 8(f), pp. 17-19, on *Audit Committee*) and the **Audit, Ethics and Compliance Committee Charter**, which are available in the corporate website.<br><br>Links/References:<br><br>1. By-Laws<br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/08/JFC-Amended-By-laws-2023.pdf<br><br>2. MCG | |

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| external auditor's independence and objectivity; and exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>3. Audit, Ethics and Compliance Committee Charter, available in drop-down view at the following link:<br><br>https://jollibeegroup.com/board-committees/ | |
| **Supplement to Recommendation 9.2** | | | |
| 1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties and valuations of such transactions. | Compliant | **This serves as the explanation for this section pertaining to Supplement to Recommendation 9.2.**<br><br>The composition, responsibilities, duties and functions of the Audit, Ethics and Compliance Committee is found in the **By-Laws** (Article IV, Section 9(b) on *Audit Committee*) and **MCG** (Article 4, Section 8(f), pp. 17-19, on *Audit Committee*) which are available in the corporate website.<br><br>Links/References:<br><br>1. By-Laws<br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/08/JFC-Amended-By-laws-2023.pdf | |

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| 2. Audit Committee ensures that the external auditor has adequate quality control procedures. | Compliant | 2. MCG [https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf](https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf) | |
| **Recommendation 9.3** | | | |
| 1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with potential conflict of interest. | Compliant | Please refer to the **2025 Annual Report**, p. 63, for the discussion on *External Audit Fees*.<br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf | |
| 2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity. | Compliant | Please refer to the **2025 Annual Report**, p. 63, for the discussion on *External Audit Fees*.<br><br>The Audit, Ethics and Compliance Committee reviews and approves the audit and non-audit services rendered by the Company's external auditors to ensure that the Company does not engage the external auditors for certain non-audit services expressly prohibited by regulations of the Securities and Exchange Commission to be performed by an external auditor for its audit clients. The proposal of external auditors for professional services was submitted to, and reviewed by, the Audit, Ethics and Compliance Committee which, in turn, was endorsed to the Board of Directors for approval. | |

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| | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf | |
| **Supplement to Recommendation 9.3** | | | |
| 1. Fees paid for non-audit services do not outweigh the fees paid for audit services. | Compliant | Please refer to page 63 of the **2025 Annual Report**, for the discussion on *External Audit Fees*.<br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf | |
| **Additional Recommendation to Principle 9** | | | |
| 1. Company's external auditor is duly accredited by the SEC under Group A category. | Compliant | Please refer to the following information:<br><br>1. Name of audit engagement partner – Ms. Julie Christine O. Mateo<br>2. Accreditation number – 97101-SEC (Group A), valid to cover audit of 2021 to 2025 financial statements<br>3. Name, address, contract number of audit firm – SyCip Gorres Velayo & Co., 6760 Ayala Avenue, 1226 Makati City, Philippines | |
| 2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA). | Compliant | The Company's external auditor, SyCip Gorres Velayo & Co., has been subjected to SOAR inspection by the SEC's Office of the General Accountant (OGA) from August 1 to 12, 2022, with the names of the members of the engagement team provided to the SEC during the SOAR inspection. | |

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| **Principle 10:** The company should ensure that the material and reportable non-financial and sustainability issues are disclosed. | | | |
| **Recommendation 10.1** | | | |
| 1. Board has a clear and focused policy on the disclosure of non-financial information with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business which underpin sustainability. | Compliant | **This serves as the explanation for this section pertaining to Recommendation 10.1.**<br><br>Please refer to the **2025 Annual Report**, for discussions re: Environmental Laws (p. 17), Risks (starting p. 17), Jollibee Group Foundation, Inc., the Company's corporate social responsibility arm of the Company (starting p. 8), and Corporate Governance compliance (p. 81).<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf<br><br>The link to the Company's Sustainability Report for the year ended December 31, 2025 is found in page 83 of the 2025 Annual Report and in the corporate website. The Company's Sustainability Report adheres to two global reporting frameworks, i.e., Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB).<br><br>Links/References:<br><br>1. Annual Report<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf<br><br>2. Sustainability Report available at the following page for the Jollibee Group's Sustainability Program: | The Company has launched its Sustainability Agenda called "Joy For Tomorrow", with further information found at https://jollibeegroup.com/sustainability-home/.<br><br>Information on the Company's goals, status of its performance against its goals, identification of ESG topics material to the organization, and climate-related risks may be found in the Sustainability Report available in this page. |
| 2. Company adopts a globally recognized standard/ framework in reporting sustainability and non-financial issues. | | | |

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| | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/03/M7gG00Tk-Jollibee-Group-2025-Sustainability-Report-.pdf<br><br>Please also refer to Article 7 of the **MCG**, p. 29 on *Disclosure and Transparency*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| | | | |
| **Principle 11:** The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users. | | | |
| **Recommendation 11.1** | | | |
| 1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors. | Compliant | The Company has its corporate website via the following link: https://jollibeegroup.com/<br><br>All public, material and relevant information are accessible and publicly available via the website which has the sections on Reports and Disclosures at https://jollibeegroup.com/annual-reports/. The relevant sections may be accessed by selecting the sections in the drop-down menu in the upper right area of the page.<br><br>Media briefings are held immediately after the Company's annual stockholders' meetings that are held in person. Media briefings are attended by the Company's Chairman of the Board, President and Chief Executive Officer and Global Chief Financial Officer and Chief Risk Officer.<br><br>In addition to analysts' briefings, the Company, through its Investor Relations Office, holds one-on-one meetings and conference calls with analysts. | |

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| | | Investors/Analysts briefings are held quarterly, via video conferencing. A Notice of Investors and Analysts briefing is uploaded to the PSE Edge portal at least three days before the briefing date to give investors and analysts sufficient time to review and understand the financial results of Jollibee Foods Corporation. JFC's Global Chief Financial Officer presents the results of operations and responds to investor and analysts queries in relation to the Company's performance for the quarter. Recordings of company presentations and analysts' briefings may be found at https://jollibeegroup.com/ir-presentations/.<br><br>In addition, the Company, through its Investor Relations Office, responds to analysts queries by email or through one-on-one meetings and/or conference calls. | |
| **Supplement to Principle 11** | | | |
| 1. Company has a website disclosing up-to-date information on the following: | | The corporate website can be accessed via the following link, and by selecting the pertinent sections in the drop-down menu in the upper right area of the page:<br><br>https://jollibeegroup.com/ | |
| a. Financial statements/ reports (latest quarterly) | Compliant | Please refer to the section pertaining to **Reports and Disclosures** at the following link:<br><br>https://jollibeegroup.com/annual-reports/ | |
| b. Materials provided in briefings to analysts and media | Compliant | Please refer to the section pertaining to **Events and Presentations** at https://jollibeegroup.com/ir-presentations/ and **Reports and Disclosures** at https://jollibeegroup.com/annual-reports/. | |
| c. Downloadable annual report | Compliant | Please refer to the section pertaining to **Reports and Disclosures** at the following link: | |

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| | | https://jollibeegroup.com/annual-reports/ | |
| d. Notice of ASM and/or SSM | Compliant | Please refer to the section in the website pertaining to **Notice of Annual or Special Stockholders' Meetings.**<br><br>https://jollibeegroup.com/annual-reports/ | |
| e. Minutes of ASM and/or SSM | Compliant | Please refer to the section in the website pertaining to **Minutes of all General or Special Stockholders' Meetings.**<br><br>https://jollibeegroup.com/annual-reports/ | |
| f. Company's Articles of Incorporation and By Laws | Compliant | Please refer to the section in the website pertaining to **Articles of Incorporation and By-Laws.**<br><br>https://jollibeegroup.com/governing-documents/ | |
| **Additional Recommendation to Principle 11** | | | |
| 1. Company complies with SEC-prescribed website template. | Compliant | The Company complies with the applicable regulatory requirements pertaining to the mandatory contents of its website, including but not limited to SEC Memorandum Circular No. 11, series of 2014 and SEC Notice dated June 2, 2014. Please see link below for the corporate website:<br><br>https://jollibeegroup.com/ | |
| **Internal Control System and Risk Management Framework** | | | |
| **Principle 12:** To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework. | | | |
| **Recommendation 12.1** | | | |
| 1. Company has an adequate and effective internal | Compliant | Please refer to Article 6 of the **MCG**, starting p. 25 on *Audit and Compliance*. | |

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| control system in the conduct of its business. | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>Please also refer to the Ethics and Compliance Program for Jollibee Foods Corporation and subsidiaries for collaboration with controls-related functions. This is available at https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/01/GLET-ETGL-P005-JFC-Group-Ethics-Compliance-Program_for-posting.pdf<br><br>The Company has a Global Internal Controls Department, which is responsible for processes and financial controls, information security, data privacy and data governance administrated through risk assessment, control design and establishment of governance structure, standards and framework across the Company. | |
| 2. Company has an adequate and effective enterprise risk management framework in the conduct of its business. | Compliant | Please refer to the Company's ERM Statement on the Jollibee Group's website.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/05/Enterprise-Risk-Management-Policy-Statement_Final-Version_051625.pdf<br><br>The Company prioritizes risk management to protect its business, ensure resilience, and drive long-term growth. Its Enterprise Risk Management (ERM) program identifies, assesses, and mitigates risks, supporting informed decisions and safeguarding stakeholder interests.<br><br>The Company integrates risk management into core operations, promoting a risk-aware culture for sustainable growth.<br><br>The ERM governance structure provides clear accountability, with key teams supported by the Chief Risk Officer (CRO). Initiatives such as | |

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| | | stakeholder engagement, workshops, training, and the development of policies and tools strengthen risk management practices across the organization. | |
| **Supplement to Recommendation 12.1** | | | |
| 1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances. | Compliant | The Company's various units monitor and ensure the Company's compliance with laws and regulations relevant to their respective functions.<br><br>The Company also has its Ethics and Compliance Program available at https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/01/GLET-ETGL-P005-JFC-Group-Ethics-Compliance-Program_for-posting.pdf as overseen and implemented by its Global Chief Legal, Ethics, and Compliance Officer.<br><br>Please refer to Article VI of the **MCG**, starting p. 25 on *Audit and Compliance*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>The Company has a Global Legal, Ethics, and Compliance organization, and Region legal organizations reporting functionally to Global Legal, Ethics, and Compliance, to facilitate the lawful conduct of the Company's business in all jurisdictions where it operates. The Company's Global Chief Legal, Ethics, and Compliance Officer serves as its Compliance Officer.<br><br>The Ethics and Compliance Training Program documents the training component of the integrated Ethics and Compliance Program for the Jollibee Group, and may be accessed at https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/05/JFC-Group-E-C-Training-Write-Up-for-Posting.pdf | |

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| **Optional: Recommendation 12.1** | | | |
| 1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board. | Compliant | To-date, especially in the last three years, JFC has organized and established governance processes and standards has continuously appraised these through Cyber Maturity Assessment and Internal Risk Assessments. JFC has also set Information Security standards and various regular training channels like computer-based media, webinars, and infomercials to and for all JFC employees.<br><br>Similarly, the Company has invested and will continue to invest in digital transformation initiatives, specifically in global and regional dedicated teams based in countries such as the Philippines and the United States that focus on digital transformation. The Jollibee Group believes that its current IT systems streamline its operations and enhance its overall organizational efficiency. IT services are provided mainly by third-party service providers under contracts entered into by the Group. The IT products and services provided by these third-party service providers include professional services for management of IT resources.<br><br>The information security and cybersecurity governance and risk management<br>programs were patterned after the National Institute of Standards cybersecurity framework. The Group treats its cybersecurity risk to be at the same level as compliance, operational, financial and reputational risks, with suitable measurement criteria to ensure that results are monitored and managed.<br><br>To reduce system downtime and to safeguard information in the event of a technical or operational failure, the Company maintains an off-site IT back-up recovery center, which is updated in real time. The Company also conducts IT disaster recovery drills to enhance the effectiveness of its backup systems. | |

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| | | The Company remains steadfast in reviewing and assessing technology capabilities and investments and when necessary, conduct upgrades to ensure it is able to keep up with the industry demands. Digital technology, including management information systems, remains in the forefront of priorities, as an imperative to the Company's expansion and growth. | |
| **Recommendation 12.2** | | | |
| 1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations. | Compliant | The Company has its Global Internal Audit unit that performs internal audit functions. Its charter document upholds its independence and mandates that it shall be free from control and undue influence in the following matters: selection and application of audit techniques, procedures and programs, determination of facts revealed by the examination or in the development of recommendations or opinions as a result of the examination and selection of areas, activities and policies to be examined.<br><br>Please refer to Article VI.1.c of the **MCG**, p. 26, on the functions of internal audit.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| **Recommendation 12.3** | | | |
| 1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board. | Compliant | **This serves as the explanation for this section pertaining to Recommendation 12.3.**<br><br>Mr. Frank Sheng, Global Internal Audit Head, performs the duties and responsibilities of the Chief Audit Executive. His appointment was confirmed by the Board on May 9, 2025.<br><br>Please refer to Article 6, Section 1(d) of the **MCG**, pp. 26-27 on the responsibilities of the Internal Auditor. | |
| 2. CAE oversees and is responsible for the internal audit | Compliant | | |

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| activity of the organization, including that portion that is outsourced to a third party service provider. | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| 3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity. | Compliant | | |
| **Recommendation 12.4** | | | |
| 1. Company has a separate risk management function to identify, assess and monitor key risk exposures. | Compliant | The Global Insurance & Risk Management Department oversees the ERM program management and leading the integration of ERM into organizational processes.<br><br>The Global Insurance & Risk Management Team reports directly to the Chief Risk Officer. | |
| **Supplement to Recommendation 12.4** | | | |

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| 1. Company seeks external technical support in risk management when such competence is not available internally. | Compliant | The Company appoints reputable Risk Consultants when needed to support the internal team on Risk Management.<br><br>For Insurance placement as part of the Risk Management effort of the Jollibee Group, the Company appoints International Brokers with extensive pool of risk consultant experts that helps in Insurance Program design and delivering innovative solutions to better quantify and manage insurable risks. | |
| **Recommendation 12.5** | | | |
| 1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM). | Compliant | The Company has a Chief Risk Officer, with Mr. Richard Shin appointed to this position as of December 2023. | |
| 2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities. | | | |
| **Additional Recommendation to Principle 12** | | | |
| 1. Company's Chief Executive Officer and Chief Audit | Compliant | 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. | |

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| Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively. | | Please refer to **Annex F** for the *Attestation* for the year ended December 31, 2025. | |
| **Cultivating a Synergic Relationship with Shareholders** | | | |
| Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights. | | | |
| **Recommendation 13.1** | | | |
| 1. Board ensures that basic shareholder rights are disclosed in the MCG. | Compliant | **This serves as the explanation for this section pertaining to Recommendation 13.1.**<br><br>Please refer to Article 8 of the **MCG**, pp. 29-31 on *Stockholders' Rights and Protection on Minority Stockholders' Interests*. The MCG is available in the corporate website.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>Shareholders representing one third of the issued and outstanding total shares of stock are also allowed to call for special meetings, as provided in Article III of the By-Laws.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/08/JFC-Amended-By-laws-2023.pdf | |
| 2. Board ensures that basic shareholder rights are disclosed on the company's website. | | | |
| **Supplement to Recommendation 13.1** | | | |

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| 1. Company's common share has one vote for one share. | Compliant | **This serves as the explanation for this section pertaining to Supplement to Recommendation 13.1.1 to 13.1.6.**<br><br>The Company complies with applicable laws and regulations upholding the rights of its shareholders, minority or otherwise.<br><br>Please refer to the Company's **Articles of Incorporation**, **By-Laws** and the **MCG** (Article 8, pp. 29 to 31 on *Stockholders' Rights and Protection on Minority Stockholders' Interests)*.<br><br>These documents are available under the following links:<br><br>1. Articles of Incorporation, as amended: https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/01/JFC-Amended-Articles-of-Incorporation_November-2024.pdf<br><br>2. By-Laws https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/08/JFC-Amended-By-laws-2023.pdf<br><br>3. MCG https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>Details are as follows:<br><br>1. Articles of Incorporation | |
| 2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights. | Compliant | | |
| 3. Board has an effective, secure and efficient voting system. | Compliant | | |
| 4. Board has an effective shareholding voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of | Compliant | | |

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| controlling shareholders. | | a. Article Seventh on the denial of a pre-emptive right on the part of any stockholder to subscribe to any or all issues or other disposition of shares from the Corporation<br>b. Article Tenth on the transfer rights of stockholders<br><br>2. By-Laws<br>a. Article III, Section 6 on the rights of stockholders to call for special meetings<br>b. Article III, Section 10 on voting rights of stockholders and voting mechanism, Section 12 and 13 on the process for nomination and election of directors, respectively. | |
| 5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting. | Compliant | | |
| 6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders. | Compliant | | |
| 7. Company has a transparent and specific dividend policy. | Compliant | The Company declares dividends on a semi-annual basis and upon approval by the Board of Directors. The Company has a cash dividend policy of declaring one-third of the Company's net income for the year as cash dividends. It uses best estimate of its net income as basis for declaring cash dividends.<br><br>As and if cash dividends are declared by the Board of Directors on the Company's preferred shares, cash dividends shall be as follows:<br><br>Series A Preferred Shares dividends are at the fixed rate of 3.2821% per annum; and<br>Series B Preferred Shares dividends are at the fixed rate of 4.2405% per annum | |

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| | | Subject to the certain limitations, cash dividends on the Series A Preferred Shares and the Series B Preferred Shares are payable quarterly in arrears on January 14, April 14, July 14, and October 14 of each year.<br><br>On September 13, 2024, the Board approved the redemption of all its 3,000,000 Preferred Shares-Series A issued and listed on the PSE on October 14, 2021. | |
| **Optional: Recommendation 13.1** | | | |
| 1. Company appoints an independent party to count and/or validate the votes at the Annual Stockholders' Meeting. | Compliant | The Rizal Commercial Banking Corporation Stock Transfer Office validated the votes at the Company's annual stockholders' meeting in 2025. The Company has engaged RCBC Trust Corporation as its stock transfer agent due to RCBC's spin-off of its Trust and Investments Group into a Stand-Alone Trust Corporation. RCBC Trust Corporation shall be responsible for validating the votes at the Annual Stockholders' Meetings moving forward. | |
| **Recommendation 13.2** | | | |
| 1. Board encourages active shareholder participation by sending the Notice of Annual and Special Stockholders' Meeting with sufficient and relevant information at least 28 days | Compliant | For the 2025 Annual Stockholders' Meeting scheduled on June 27, 2025, the Definitive Information Statement of the Company, which includes the Notice, was disclosed via PSE EDGE on June 5, 2025.<br><br>The 2025 Definitive Information Statement is available at. https://edge.pse.com.ph/openDiscViewer.do?edge_no=0198c90320af8b56ec6e1601ccee8f59 | |

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| before the meeting. | | | |
| **Supplement to Recommendation 13.2** | | | |
| 1. Company's Notice of Annual Stockholders' Meeting contains the following information: | Compliant | **This serves as the explanation for this section pertaining to Supplement to Recommendation 13.2.**<br><br>Please refer to the **2025 Definitive Information Statement** which is available in the corporate website.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/06/Jollibee-Foods-Corporation_Amended-Definitive-Information-Statement_as-of-June-5-2025_127pm-1.pdf | |
| a. The profiles of directors (i.e. age, academic qualifications, date of first appointment, experience, and directorship in other listed companies). | Compliant | Please refer to the **2025 Definitive Information Statement**, on *Directors and Executive Officers*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/06/Jollibee-Foods-Corporation_Amended-Definitive-Information-Statement_as-of-June-5-2025_127pm-1.pdf | |
| b. Auditors seeking appointment/ re-appointment | Compliant | Please refer to the **2025 Definitive Information Statement**, on *Independent Public Accountants*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/06/Jollibee-Foods-Corporation_Amended-Definitive-Information-Statement_as-of-June-5-2025_127pm-1.pdf | |
| c. Proxy documents | Compliant | Please refer to the **2025 Definitive Information Statement**. The proxy form is found immediately after the signed Notice. | |

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| | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/06/Jollibee-Foods-Corporation_Amended-Definitive-Information-Statement_as-of-June-5-2025_127pm-1.pdf | |
| **Optional: Recommendation 13.2** | | | |
| 1. Company provides rationale for the agenda items for the annual stockholders meeting. | Compliant | Please refer to the **2025 Definitive Information Statement**, on *Action with Respect to Reports*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/06/Jollibee-Foods-Corporation_Amended-Definitive-Information-Statement_as-of-June-5-2025_127pm-1.pdf | |
| **Recommendation 13.3** | | | |
| 1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Stockholders' Meeting publicly available the next working day. | Compliant | **This serves as the explanation for this section pertaining to Supplement to Recommendation 13.3.**<br><br>Please refer to the **Results of the 2025 Annual Stockholders' Meeting and Organizational Meeting of the Board of Directors** at https://edge.pse.com.ph/openDiscViewer.do?edge_no=723039f2b9320214ec6e1601ccee8f59 and https://edge.pse.com.ph/openDiscViewer.do?edge_no=9c144f62f145ed01ec6e1601ccee8f59.<br><br>A recording of the 2025 **Annual Meeting of the Stockholders of Jollibee Foods Corporation** was made publicly available through the corporate website at [https://jollibeegroup.com/ir-presentations/](https://jollibeegroup.com/ir-presentations/) under JFC's 2025 Annual Stockholders' Meeting. | |
| 2. Minutes of the Annual and Special Shareholders' Meetings were | | | |

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| available on the company website within five business days from end of the meeting. | | | |
| **Supplement to Recommendation 13.3** | | | |
| 1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM. | Compliant | In the Company's Annual Stockholders' meeting last June 27, 2025, the Company's external auditor, SyCip Gorres Velayo & Co. ("SGV") was present, and stockholders were given opportunities to ask questions. The Company then answered some questions provided by the stockholders. The recording may be found in the link below under JFC's 2025 Annual Stockholders' Meeting.<br><br>https://jollibeegroup.com/ir-presentations/ | |
| **Recommendation 13.4** | | | |
| 1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an | Compliant | **This serves as the explanation for this section pertaining to Recommendation 13.4.**<br><br>Please refer to the **MCG**, particularly Article 4, Section 5(b), p. 13 on *Internal control and risk management* and Article 9, p. 31 on *Duties to Stakeholders.* The MCG is available in the corporate website.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |

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| amicable and effective manner. | | | |
| 2. The alternative dispute mechanism is included in the company's MCG. | | | |
| **Recommendation 13.5** | | | |
| 1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders. | Compliant | The Company has an Investor Relations Office, details are found in the corporate website particularly on the section pertaining to **Contact Information** which include contact details of the Company's Investor Relations Department, headed by Assistant Vice President Ms. Cossette B. Palomar.<br><br>https://jollibeegroup.com/investors-contact/<br><br>Please refer to Article VIII of the **MCG**, starting p. 29 on *Stockholders' Rights and Protection of Minority Stockholders' Interests*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf | |
| 2. IRO is present at every shareholders' meeting. | Compliant | The Investor Relations Head is present at every shareholders' meeting. | |
| **Supplemental Recommendation to Principle 13** | | | |
| 1. Board avoids anti-takeover measures or similar devices | Compliant | Please refer to Article III of the **By-Laws**, as amended, particularly Section 10 on *Vote* whereby each share is entitled to one vote. | |

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| that may entrench ineffective management or the existing controlling shareholder group. | | https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/08/JFC-Amended-By-laws-2023.pdf | |
| 2. Company has at least thirty percent (30%) public float to increase liquidity in the market. | Compliant | In the Company's Public Ownership Report, as of April 14, 2026, 46.27% % is owned by the public.<br><br>Please refer to the Company's **Public Ownership Report, as of April 14, 2026: 14, 2026**: https://edge.pse.com.ph/openDiscViewer.do?edge_no=72b80e893939d7f764d70b69f0a3140b. | |
| **Optional: Principle 13** | | | |
| 1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting. | Compliant | Please refer to Article 8 of the **MCG**, starting p. 29 on *Stockholders' Rights and Protection of Minority Stockholders' Interests*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>Investors and analysts contact the Company's Investor Relations Department c/o Cossette B. Palomar, Investor Relations Assistant Vice President, with Telephone: (632) 8634-1111 and Email: ir@jollibee.com.ph, and through sell-side analysts who get in touch with the department to schedule calls for their clients. | |
| 2. Company practices secure electronic voting in absentia at the | Compliant | The Company's Annual Stockholders' Meeting Website abides with the Company's data privacy rule. The website is hosted on a secured hosting platform and will undergo a series of Vulnerability Assessment and | |

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| Annual Stockholders' Meeting. | | Penetration Testing to identify any potential security issues within the system prior to go live. The website will enforce One-time password (OTP) that will serve as an added layer of security upon registration. | |
| **Duties to Stakeholders** | | | |
| **Principle 14:** The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights. | | | |
| **Recommendation 14.1** | | | |
| 1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability. | Compliant | Please refer to Article 9 of the **MCG**, p. 31 on *Duties to Stakeholders.*<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>Please refer to the **2025 Annual Report** on Part I Business and General Information which includes discussion on the different stakeholders of the Company, namely: its customers, suppliers, employees and community.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf<br><br>The Company has an Investor Relations head responsible for ensuring constant engagement with shareholders. Investors and analysts contact the Company's Investor Relations Department c/o Cossette B. Palomar, Investor Relations Assistant Vice President, with Telephone: (632) 8634-1111 and Email: ir@jollibeegroup.com, and through sell-side analysts who get in touch with the department to schedule calls for their clients. | The Company engages with internal stakeholders to exchange views and gather feedback on sustainability matters material to the business of the Company. More information on the materiality assessment process and how the Company engages with internal stakeholders may be found in the Sustainability Report available at https://jollibeegroup.com/esg-reports/.<br><br>The Sustainability Report also provides information on engagement channels with stakeholder groups. In addition to the formal financial reporting, the Jollibee Group engages with investors and analysts through a variety of channels such as: one-on-one meetings, |

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| | | The Company has established a dedicated sustainability unit, as well as appointed a Chief Sustainability and Public Affairs Officer to evaluate and continuously improve the environmental and societal impact of its operations. The Environmental, Social, and Governance (ESG) Council provides oversight and direction for the Company's sustainability initiatives. The ESG Council oversees and guides the efforts in environmental sustainability, social responsibility, and good governance. The Chief Executive Officer and President is the sponsor of the council, and among the members are the Global Chief Sustainability Officer, the Global Chief Financial and Risk Officer, the Global Chief Marketing Officer, the Global Chief Human Resources Officer, the Global Chief Procurement Officer, Global Chief Legal, Ethics, and Compliance Officer, the President of Manufacturing & Logistics Philippines, and the Global Head of Quality Management. The ESG Council provides oversight of sustainability strategy and ensures alignment across the organization. The sustainability goals and initiatives are driven by the council.<br><br>The Company's Sustainability Agenda and more information on the positions and units responsible for sustainability are found in its Sustainability Report as set out in its website. https://jollibeegroup.com/sustainability-home/ | teleconferences, quarterly investor and analyst briefings, broker-hosted conferences, and the annual shareholders' meeting. The Global Chief Financial Officer also conducts media briefings for the Jollibee Group's quarterly results. |
| **Recommendation 14.2** | | | |
| 1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders. | Compliant | Please refer to the **MCG**, particularly Article 4, Section 5, starting p. 11 on *Policies, procedures and programs* and Article 9, p. 31 on *Duties to Stakeholders*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>Policies and programs on the fair treatment and protection of stakeholders include periodic performance assessment and merit-based recognition | |

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| | | programs to its employees, appropriate feedback mechanisms available to the Company's customers through its customer hotlines, feedback mechanisms available to the Company's stockholders, investors and analysts through the Investor Relations Office and accreditation process for the Company's suppliers and service providers.<br><br>Please also refer to the corporate website particularly on the section pertaining to **Company's Policies**: https://jollibeegroup.com/governing-documents/ | |
| **Recommendation 14.3** | | | |
| 1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights. | Compliant | Please refer to Article 4, Section 6 of the **MCG**, starting p. 11 on *Policies, procedures* and *programs.*<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>Please also refer to the corporate website particularly on the section pertaining to **Company's Policies** on *Anti-Bribery and Corruption Policy, Policy on Gifts, Policy on Conflict of Interest,* and *Supplier Code of Conduct,* and **Code of Business Ethics and Business Conduct** on the *Code of Business Ethics***.**<br><br>1. Policies, under **Business Ethics and Business Conduct**<br><br>https://jollibeegroup.com/governing-documents/<br><br>2. Code of Business Ethics<br><br>https://bucketeer-7d3e45fd-6c25-41b2-b572-f1a987947f0e.s3.amazonaws.com/jfc-interim/Investor%20Relations%20Page/Corporate%20Governance | |

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| | | /Code%20of%20Business%20Ethics%20and%20Business%20Conduct/COBE%20Manual.pdf<br><br>Under the Company's Code of Business Ethics, employees have the duty to report actual or perceived violations of the Company's Code of Business Ethics and related policies. An employee has the option to report violations to his immediate superior, Human Resources, or to Company's whistleblower hotline, without fear of retaliation. Reports to the latter may be made through the 24/7 multi-channel, multi-lingual international hotline, whether through the web, email, or by toll-free local number. Whistleblowers have the option to remain anonymous and their reports are kept strictly confidential. The Code of Business Ethics and the Whistleblowing Policy further explicitly provides that retaliation in any form against a person who has made a report in good faith or has cooperated in good faith with an investigation of a report, is strictly prohibited. | |
| **Supplement to Recommendation 14.3** | | | |
| 1. Company establishes an alternative dispute resolution system so that conflicts and difference with key stakeholders is settled in a fair and expeditious manner. | Compliant | Please refer to the **MCG**, particularly Article 4, Section 5, p. 13, on *Internal control and risk management* and Article 9, p. 31, on *Duties to Stakeholders*.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf<br><br>Please also refer to the corporate website on the section pertaining to **Company's Policies** and **Code of Business Ethics and Business Conduct** on the *Code of Business Ethics.*<br><br>1. Policies, under **Business Ethics and Business Conduct**<br><br>https://jollibeegroup.com/governing-documents/<br><br>2. Code of Business Ethics | |

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| | | https://bucketeer-7d3e45fd-6c25-41b2-b572-f1a987947f0e.s3.amazonaws.com/jfc-interim/Investor%20Relations%20Page/Corporate%20Governance/Code%20of%20Business%20Ethics%20and%20Business%20Conduct/COBE%20Manual.pdf<br><br>The various contracts and agreements of the Company have provisions on dispute resolution which may include good faith discussions between parties and arbitration. | |
| **Additional Recommendations to Principle 14** | | | |
| 1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply | Compliant | The Company complies with all applicable laws, rules and regulations and has not requested for exemption from application of said laws, rules and regulations. | |

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| with the applicable law, rule or regulation. | | | |
| 2. Company respects intellectual property rights. | Compliant | The Company's business mainly depends on its (or its wholly owned subsidiaries') exclusive ownership of the trademarks and continued protection of its trade secrets and other valuable business information. The success of the Jollibee Group's business depends on its continued ability to use its existing trademarks and service marks in order to increase brand awareness and further develop the Jollibee Group's branded products in both domestic and international markets.<br><br>The Jollibee Group relies on a combination of trademarks, copyrights, service marks, trade secrets and other intellectual property rights to protect the Jollibee Group's brand and branded products.<br><br>The Company's general strategy for protecting these rights is outlined in its Policy for Intellectual Property ("IP Policy") and its various standards, implementing guidelines and processes on what to protect, how to protect, and when to protect such intellectual property rights. Further, the Company has provided resources and implemented initiatives for effectively protecting the Jollibee Group's intellectual property in accordance with relevant laws.<br><br>One of these initiatives is the designation of legal team led by a general counsel for intellectual property, which specifically handles the centralized management of the Company's global trademark portfolio of its wholly-owned brands and oversees the management of the global trademark portfolio of non-wholly owned brands. | |
| **Optional: Principle 14** | | | |
| 1. Company discloses its policies and | Compliant | **This serves as the explanation for this section pertaining to Optional: Principle 14.** | |

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| practices that address customers' welfare. | | Please refer to the **2025 Annual Report**, starting p. 17 on *Risks* which include discussion on the Company's observance of stringent guidelines, processes and procedures in its food, service and cleanliness standards in its stores and commissaries.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2026/04/2025_Jollibee-Foods-Corporation_Amended-Annual-Report-2.pdf<br><br>Please also refer to the corporate website on the sections pertaining to **Code of Business Ethics** on the discussion of disclosure requirements if there is conflict of interest with suppliers, contractors, etc. and **Company's Policies**.<br><br>The Company also has its Supplier Code of Conduct, which aids its internal departments in the selection and accreditation of suppliers.<br><br>1. Policies, under **Business Ethics and Business Conduct**<br><br>https://jollibeegroup.com/governing-documents/<br><br>2. Code of Business Ethics<br><br>https://bucketeer-7d3e45fd-6c25-41b2-b572-f1a987947f0e.s3.amazonaws.com/jfc-interim/Investor%20Relations%20Page/Corporate%20Governance/Code%20of%20Business%20Ethics%20and%20Business%20Conduct/COBE%20Manual.pdf<br><br>3. Material Related Party Transactions Policy<br><br>https://bucketeer-7d3e45fd-6c25-41b2-b572-f1a987947f0e.s3.amazonaws.com/jfc- | |
| 2. Company discloses its policies and practices that address supplier/ contractor selection procedures. | Compliant | | |

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<tr><td colspan="4"></td></tr>
<tr><td colspan="4">Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.</td></tr>
<tr><td colspan="4">Recommendation 15.1</td></tr>
<tr><td>1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.</td><td>Compliant</td><td>The Company has established the following policies and programs to encourage employee participation in the realization of Company's goals:<br>• policy on setting of objectives, goals, strategies and measures including employee participation;<br>• performance management system providing for regular superior-subordinate discussions;<br>• regular employee engagement surveys conducted so employees are aligned with the Company's values, mission, vision and goals through employee cascades and regular performance reviews.<br><br>Please also refer to Article 4, Section 5(b) of the MCG, starting p. 11 on Policies, procedures and programs.<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2023/03/JFC-Manual-on-Corporate-Governance.amended-March-15-2023.FINAL_.pdf</td><td></td></tr>
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| | | Moreover, the Company's **Code of Business Ethics** encourages to actively participate in the realization of the Company's goals and in protecting the interest of the Company by encouraging employees to perform their functions diligently, professionally, and to the best of their abilities.<br><br>https://bucketeer-7d3e45fd-6c25-41b2-b572-f1a987947f0e.s3.amazonaws.com/jfc-interim/Investor%20Relations%20Page/Corporate%20Governance/Code%20of%20Business%20Ethics%20and%20Business%20Conduct/COBE%20Manual.pdf | |
| **Supplement to Recommendation 15.1** | | | |
| 1. Company has a reward/ compensation policy that accounts for the performance of the company beyond short-term financial measures. | Compliant | The Company's equity program known as The Senior Management Stock Option and Incentive Plan ("Plan") has been established to encourage increased proprietary interest in the Company and to provide incentives for long-term performance. The Plan is implemented under three Programs, namely, the Management Stocks Option Program (MSOP), the Executive Long-Term Incentive Program (ELTIP) and the Restricted Stock Unit Program (RSUP). The ELTIP and RSUP grants are conditional upon achievement of medium to long term goals set by the Compensation Committee to be achieved over a period of three years.<br><br>In addition, the Company maintains performance-based cash bonus and merit increase programs. Annual performance bonuses and merit increases are contingent upon the achievement of the Company's financial and non-financial targets, overall business performance, and individual performance. | |

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| 2. Company has policies and practices on health, safety and welfare of its employees. | Compliant | The Company complies with government guidelines and reporting on safety. It also provides health plan, insurance coverage, medical check-up and other health-related benefits.<br><br>The Company complies with existing labor standards under Occupational Safety and Health (OSH) and have in place OSH-related policies on sexual harassment, drug addition, HIV/AIDS prevention, tuberculosis control and prevention, hepatitis B and alcohol consumption.<br><br>The Company also has wellness-related policies such as paid leaves, club membership, health and wellness reimbursement, mental health counseling and breastfeeding stations. | |
| 3. Company has policies and practices on training and development of its employees. | Compliant | Our talent development framework is designed to strengthen the skills of our employees so they can achieve their professional goals while contributing to our business strategy. At the core of this is our capability model, which outlines the essential areas our organization needs to deliver on its priorities.<br><br>This model is built on 3 pillars:<br><br>• **Shared Competencies:** The foundational skills every employee should demonstrate, regardless of role or function, to help us reach our organizational goals<br>• **Functional Competencies:** The specific skills required to perform effectively within a specific area of work<br>• **Leadership Dimensions:** Our Leadership Brand, Inspire Joy, which defines our collective identity as leaders and sets the standards for what great leadership looks like in the Jollibee Group<br><br>Our talent development strategy takes a differentiated approach across these key competency areas. Guided by Bersin by Deloitte's 4Es of | |

| INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT | | | |
|---|---|---|---|
| | COMPLIANT/ NON-COMPLIANT | ADDITIONAL INFORMATION | EXPLANATION |
| | | continuous learning—**Experience, Education, Exposure, and Environment**—we recognize that learning is an ongoing process achieved through a variety of methods. To ensure interventions are targeted and relevant, we align them with each employee's Individual Development Plan (IDP), supported by competency assessments and meaningful talent conversations with their immediate superior. Through this alignment, employees are empowered to take ownership of their growth by selecting learning opportunities that reflect the 4Es and address their specific development needs.<br><br>Together, these elements ensure that our people are able to build the skills they need to grow and contribute meaningfully to the organization.<br><br>Employees attend different structured training opportunities, provided by external learning partners and internal experts, aligned to their individual development plans. In 2025, a total of 765,509 training hours were delivered to the employees. The company included continuous learning opportunities in the various curricula to ensure that formal training is relevant and applied back at work.<br><br>The Company had eleven (11) corporate management trainees complete the Future Leaders Program for Support Functions. The graduates from the program were then deployed to their assigned business units. In the same year, there were twenty (20) new graduates who were accepted in the 2025 Future Leaders Program for Support under the functions - Marketing, Restaurant Systems, Research and Development, Finance, Human Resources, Manufacturing and Business Technology. There were three (3) management trainees who completed their second year into the Future Leaders Program for Operations. The Future Leaders Program for Operations is a 3-year program that will develop new graduates into | |

| INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT | | | |
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| | | Managers that will lead and manage multiple restaurants in the different business units.<br><br>In 2025, a total of thirteen (20) leaders from Jollibee Group North America Marketing, Franchise, District Operations, Finance, and Procurement joined the Accelerate Level 3 program to expand their leadership capability, strengthen the talent pool and prepare for the company's growth and expansion.<br><br>Accelerating the Company's agile transformation, the Agile Office began to operationalize and scale its capability and culture programs across different brands and markets. Two hundred fifty-eight (258) employees participated in Agile 101 Lab, an introductory program that equips employees with fundamental Agile capabilities and ways of working by applying lean design thinking principles towards problem-solving.<br><br>Twenty-eight (28) leaders participated in two cohorts of Hackathons to which all five (5) mission outcomes were identified to be pursued.<br><br>There were two (2) cohorts of Jollibee Group Mission Teams (JMTs). These JMTs worked on twelve (12) business-critical Jollibee Group Missions for six (6) weeks, understanding consumer pain points and testing their prototypes. These prototypes were evaluated by consumer feedback and linked to potential business measures for evaluation. Each JMT was supported by Jollibee Group Agile Coaches (JACs). Through the JMT cohorts this year, the company has certified eight (8) new Agile Coaches and four (4) Master Coaches.<br><br>The company expanded its Agile culture reach by onboarding its leaders to the #BeAgile Movement. As the catalysts of organizational culture, ninety-three (93) Jollibee Group Philippines and Global HR leaders were onboarded to the movement through five (5) sessions of HR #BeAgile | |

<table>
<tr><th colspan="4">INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT</th></tr>
<tr><th></th><th>COMPLIANT/ NON-COMPLIANT</th><th>ADDITIONAL INFORMATION</th><th>EXPLANATION</th></tr>
<tr><td></td><td></td><td>Onboarding, including one (1) cohort for Jollibee International (JBI) which activated the #BeAgile Movement among eleven (11) HR leaders in JBI EMEAA.<br><br>This year, the #BeAgile Movement was also rolled out among people leaders through the newly launched program, Inspire Joy by Being Agile Every Day, onboarding a total of one hundred two (102) people leaders. The program introduces the #BeAgile Shifts to people leaders through sharing of real-life examples from JACs and by identifying simple and practical behaviors that would help leaders to demonstrate the #BeAgile Shifts to inspire joy to their teams.</td><td></td></tr>
<tr><td colspan="4">Recommendation 15.2</td></tr>
<tr><td>1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.</td><td>Compliant</td><td rowspan="2">This serves as the explanation for this section pertaining to Recommendation 15.2.<br><br>Please refer to the Company's Code of Business Ethics, available through the corporate website, on the Company's stand against corrupt practices.<br><br>https://bucketeer-7d3e45fd-6c25-41b2-b572-f1a987947f0e.s3.amazonaws.com/jfc-interim/Investor%20Relations%20Page/Corporate%20Governance/Code%20of%20Business%20Ethics%20and%20Business%20Conduct/COBE%20Manual.pdf<br><br>The Company's stand against corrupt practices is reflected in various policies including the Code of Business Ethics, Policy on Gifts, and Anti-</td><td></td></tr>
<tr><td>2. Board disseminates the policy and program to employees</td><td>Compliant</td><td></td></tr>
</table>

| INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT | | | |
|---|---|---|---|
| | COMPLIANT/ NON-COMPLIANT | ADDITIONAL INFORMATION | EXPLANATION |
| across the organization through trainings to embed them in the company's culture. | | Bribery and Corruption Policy. The Code of Business Ethics emphasizes conducting business in good faith, being upright in dealings, and making decisions based on merit and not on the basis of gifts or favors. It likewise requires employees to transact honestly and in compliance with all applicable laws including anti-bribery and anti-corruption laws and expressly prohibits the giving or acceptance of bribes or kickbacks. The Policy on Gifts prohibits cash as form of gift-giving, gifts that are or may be suggestive of any illegal activities and giving or receiving of gifts or favors especially when there may be a conflict of interest.<br><br>These policies are disseminated to all employees across all regions and yearly interactive e-learning sessions are regularly conducted to ensure continued awareness and compliance. Yearly disclosure forms and declarations of compliance are likewise submitted by the employees.<br><br>1. Policies, under **Business Ethics and Business Conduct** (including Whistleblower Policy, Anti-Bribery and Corruption Policy, Policy on Gifts, and Policy on Conflict of Interest)<br><br>https://jollibeegroup.com/governing-documents/<br><br>2. Code of Business Ethics<br><br>https://bucketeer-7d3e45fd-6c25-41b2-b572-f1a987947f0e.s3.amazonaws.com/jfc-interim/Investor%20Relations%20Page/Corporate%20Governance/Code%20of%20Business%20Ethics%20and%20Business%20Conduct/COBE%20Manual.pdf<br><br>3. Material Related Party Transactions Policy | |

| INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT | | | |
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| | COMPLIANT/ NON-COMPLIANT | ADDITIONAL INFORMATION | EXPLANATION |
| | | https://bucketeer-7d3e45fd-6c25-41b2-b572-f1a987947f0e.s3.amazonaws.com/jfc-interim/Investor%20Relations%20Page/Corporate%20Governance/Company%E2%80%99s%20Policies/Company%E2%80%99s%20Policies%20-%20OCtober%2022,%202019.pdf<br><br>4. Supplier Code of Conduct<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2021/12/GLET-E-GLBL-P003-Supplier-Code-of-Conduct.pdf | |
| **Supplement to Recommendation 15.2** | | | |
| 1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes. | Compliant | The **Code of Business Ethics** is a statement of the shared ethical standards of the members of the Board of Directors and the employees of the Company and its subsidiaries. It highlights conducting business in good faith, being upright in dealings, and making decisions based on merit, including specifically providing that directors and employees shall not seek to influence others, obtain any advantage, or allow themselves to be influenced or give to others any advantage, on the basis of gifts or favors. It likewise requires compliance with all applicable laws in the countries where the Company operates (which includes anti-bribery and anti-corruption laws). Violations of the Code of Business Ethics may result in disciplinary action, including termination. Certain violations may also result in the filing of a criminal case, if warranted.<br><br>The Code of Business Ethics is reinforced by the **Policy on Gifts** which prohibits giving or receiving gifts or favors, except in limited instances (and subject to applicable laws). This policy includes an express prohibition on any cash as form of gift-giving, and prohibits gifts that are or may be suggestive of any illegal activities. There is also an absolute prohibition on the giving or receiving of gifts or favors to or from those who are presently | |

| INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT | | | |
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| | | involved in any tendering, bidding, selection and approval process; those who do contract management and performance assessment of a person having or seeking a business relationship or transaction with the Corporation, those who influence the hiring or employment process. A violation of this policy may result in disciplinary action, up to and including termination, corresponding to the nature and seriousness of the offense.<br><br>The CoBE's principles of integrity and legal compliance is also reinforced by the **Policy on Conflict of Interest**, which provides guidelines to employees who may have existing or potential conflict which influences their decisions to act in the best interest of the Company. Such conflicts may arise due to, but not limited to, their own interests, relationships, transactions, or activities. All employees are required to accomplish a Conflict of Interest Disclosure Form on an annual basis.<br><br>The Company also has an **Anti-Bribery and Corruption Policy** which formalizes and operationalizes the Company's policy on compliance with laws on anti-bribery and corruption.<br><br>The Company's commitment to lawful business practices is extended to our suppliers and third parties whom we contract with and are required, through our standard terms and conditions, to abide by the laws of the territories governing the various contracts and to immediately report to Jollibee Foods Corporation – Global Legal, Ethics, and Compliance any employee violating our Policy on Gifts, such as by offering or soliciting gifts in relation to third-party transactions.<br><br>The Anti-Bribery and Corruption Policy, Policy on Conflict of Interest, Policy on Gifts, and Supplier Code of Conduct may all be found in the Company website, at https://jollibeegroup.com/governing-documents/ under Business Ethics and Business Conduct. | |

| INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT | | | |
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| | | 1. Anti-Bribery and Corruption Policy: https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2021/12/Policy-on-Anti-Bribery-and-Corruption-2021-updated.pdf<br>2. Policy on Conflict of Interest: https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2022/01/Policy-on-Conflict-of-Interest-2016.pdf<br>3. Policy on Gifts (revised as of September 1, 2025): https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2025/11/Jollibee-Group-Revised-Gifts-Policy-2025-09-04-signed.pdf<br>4. Supplier Code of Conduct: https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2022/11/GLET-ETGL-P-003-Supplier-Code-of-Conduct.12032021.Regions.pdf | |
| **Recommendation 15.3** | | | |
| 1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation. | Compliant | The Global Ethics Council has adopted the Whistleblower Policy. Under these guidelines, a whistleblower is entitled to remain anonymous, and to be safe from retaliation (including harassment or disciplinary action).<br><br>https://bucketeer-3eb16243-2c1c-43d2-be4e-1c2b3664d293.s3.amazonaws.com/2022/09/GLET-ETGL-P001-Whistleblowing-Policy_final-signed-1.pdf<br><br>As of September 2022 and up to the present, the Company has used an externally managed ethics reporting system with global reach and world-class capabilities, Integrity Counts of Whistleblower Security (a Canadian ethics reporting service company). The Integrity Counts system receives reports 24/7, from any of the regions where the Jollibee Group operates, in the whistleblower's preferred language, and through the whistleblower's preferred channel (web, email, or toll-free telephone number). As with the previous ethics hotline of the Jollibee Group, whistleblowers can choose to | |
| 2. Board establishes a | Compliant | | |

| INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT | | | |
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| | COMPLIANT/ NON-COMPLIANT | ADDITIONAL INFORMATION | EXPLANATION |
| suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns. | | file reports anonymously; since the Integrity Counts system is managed externally, whistleblowers enjoy an added layer of anonymity, should this be their preference.<br><br>Whistleblowers may continue to file reports through the web, by email, or through local toll-free numbers Consistent with the Whistleblowing Policy of the Jollibee Group, whistleblowers who file reports in good faith are entitled to protection from retaliation in any form, including without limitation discrimination, harassment, unwarranted disciplinary action, or unfair dismissal. The company shall take appropriate action against anyone who initiates or threatens retaliation against those who have raised concerns under the Whistleblowing Policy, including without limitation disciplinary action and dismissal. | |
| 3. Board supervises and ensures the enforcement of the whistleblowing framework. | Compliant | | |
| | | | |
| **Principle 16:** The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development. | | | |
| **Recommendation 16.1** | | | |
| 1. Company recognizes and places importance on the interdependence between business | Compliant | Please refer to the corporate website particularly on the section pertaining to **Sustainability** which includes a link to the website of Jollibee Group Foundation, Inc., the corporate social responsibility arm of the Company.<br><br>https://jollibeegroup.com/sustainability-home/ | |

| INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT | | | |
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| | COMPLIANT/ NON-COMPLIANT | ADDITIONAL INFORMATION | EXPLANATION |
| and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates. | | | |
| **Optional: Principle 16** | | | |
| 1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development. | Compliant | **This serves as the explanation for this section pertaining to Optional: Principle 16.**<br><br>Please refer to the corporate website on the section pertaining to **Sustainability** which includes a link to the website of Jollibee Group Foundation, Inc., the corporate social responsibility arm of the Company.<br><br>https://jollibeegroup.com/sustainability-home/ | |
| 2. Company exerts effort to interact positively with the communities in which it operates. | | | |

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, on May 28, 2026.

**SIGNATURES**

| | | |
|---|---|---|
| **TONY TAN CAKTIONG**<br>Chairman of the Board | **ERNESTO TANMANTIONG**<br>Chief Executive Officer and President | |
| **CESAR V. PURISIMA**<br>Independent Director | **KEVIN GOH**<br>Independent Director | **EE RONG CHONG**<br>Independent Director |
| **VALERIE F. AMANTE**<br>Compliance Officer | **WILLIAM TAN UNTIONG**<br>Corporate Secretary | |

REPUBLIC OF THE PHILIPPINES )
CITY OF PASIG ) S.S.

Before me, a Notary Public in and for the city named above, personally appeared:

| Name | Competent Evidence of Identity | Place and Date of Issue |
|---|---|---|
| Tony Tan Caktiong | Passport ID No. P8606382C issued at DFA Manila on December 12, 2024 | |

who is personally known to me to be the same persons who presented the foregoing instrument and signed the instrument in my presence, and who took an oath before me as to such instrument.

Witness my hand and seal this MAY 10 2026.

Doc No. 118;
Page No. 25;
Book No. 2;
Series of 2026.

ATTY. GIAN ANGELO E. CHUA
Notary Public for Pasig
Until December 31, 2026
Appointment/Commission No. 16 (2025-2026)
Roll No. 73233
PTR No. 4019121 – 22 January 2026 – Pasig City
IBP No. 577498 – 30 December 2025 – Makati Chapter
MCLE Compliance No. VIII-0018063

REPUBLIC OF THE PHILIPPINES )
CITY OF PASIG ) S.S.

Before me, a Notary Public in and for the city named above, personally appeared:

| Name | Competent Evidence of Identity | Place and Date of Issue |
| --- | --- | --- |
| Cesar V. Purisima | Passport ID No. P4757199B issued at DFA Manila on February 10, 2020 | |

who are personally known to me to be the same persons who presented the foregoing instrument and signed the instrument in my presence, and who took an oath before me as to such instrument.

Witness my hand and seal this MAY 17 2026.

Doc No. 275;
Page No. 56;
Book No. 2;
Series of 2026.

Bautista

ATTY. VERA MARIE H. BAUTISTA
Notary Public for Pasig
Until December 31, 2026
Appointment/Commission No. 22 (2025-2026)
Roll No. 63774
PTR No. 4019117- January 22, 2026 - Pasig City
IBP Lifetime member Roll No. 012753 - April 10, 2014 - Quezon City Chapter
MCLE Compliance No. VIII - 0018049

REPUBLIC OF THE PHILIPPINES )
CITY OF PASIG ) S.S.

Before me, a Notary Public in and for the city named above, personally appeared:

| Name | Competent Evidence of Identity | Place and Date of Issue |
|---|---|---|
| Ernesto Tanmantiong | Passport ID No. P1278639D issued at DFA NCR East on January 19, 2026 | |
| William Tan Untiong | Passport ID No. P4278187B issued at DFA NCR East on January 2, 2020 | |
| Valerie F. Amante | Passport ID No. P9700273A issued at DFA Manila on November 24, 2018 | |

who are personally known to me to be the same persons who presented the foregoing instrument and signed the instrument in my presence, and who took an oath before me as to such instrument.

Witness my hand and seal this MAY 2 6 2026.

Doc No. 279 ;
Page No. 57 ;
Book No. 2 ;
Series of 2026.

Bautista

**ATTY. VERA MARIE H. BAUTISTA**
Notary Public for Pasig
Until December 31, 2026
Appointment/Commission No. 22 (2025-2026)
Roll No. 63774
PTR No. 4019117- January 22, 2026 - Pasig City
IBP Lifetime member Roll No. 012753 - April 10, 2014 • Quezon City Chapter
MCLE Compliance No. VIII • 0018049

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is si

behalf of the registrant by the undersigned, thereunto duly authorized, on ______________________.

**SIGNATURES**

| | | |
|---|---|---|
| **TONY TAN CAKTIONG**<br>Chairman of the Board | **ERNESTO TANMANTIONG**<br>Chief Executive Officer and President | |
| **CESAR V. PURISIMA**<br>Independent Director | **KEVIN GOH**<br>Independent Director | **EE RONG CHONG**<br>Independent Director |
| **VALERIE F. AMANTE**<br>Compliance Officer | **WILLIAM TAN UNTIONG**<br>Corporate Secretary | |

NC0Q3Y0EDI

# NOTARIAL CERTIFICATE

TO ALL TO WHOM these presents shall come

I, Chen Wen Woan Angela, NOTARY PUBLIC duly admitted, authorised to practise in the Republic of Singapore, DO HEREBY CERTIFY

that the document titled "SEC FORM – I-ACGR INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT" hereunto annexed was on the 20th day of May 2026 signed by Chong Ee Rong in my presence and on the 22nd day of May 2026 signed by Goh Soon Keat Kevin in my presence, and that the signature of Chong Ee Rong above the name "EE RONG CHONG" thereto subscribed and the signature of Goh Soon Keat Kevin above the name "KEVIN GOH" thereto subscribed on the page numbered "Page 126 of 126" therein as those of the persons executing the same are in the own, true, proper and respective handwriting of the said Chong Ee Rong and Goh Soon Keat Kevin.

IN FAITH AND TESTIMONY whereof I the said notary have subscribed my name and set and affixed my seal of office at Singapore, this 22nd day of May 2026.

REPUBLIC OF SINGAPORE NOTARY PUBLIC

NOTARY PUBLIC
SINGAPORE

NOTARY PUBLIC
Chen Wen Woan
Angela
NP2025/0431
1 Oct 2025 – 30 Sep 2026
SINGAPORE

**By virtue of Rule 8(3)(c) of the Notaries Public Rules, a Notarial Certificate must be authenticated by the Singapore Academy of Law in order to be valid.**

**With effect from 16 September 2021, a Notarial Certificate shall be deemed to be validly authenticated by the affixing of an Apostille to the back of the Notarial Certificate.**

# APOSTILLE

(Convention de La Haye du 5 Octobre 1961)

This **Apostille** only certifies the authenticity of the signature, seal or stamp and the capacity of the person who has signed the attached Singapore public document, and, where appropriate, the identity of the seal or stamp. It does not certify the authenticity of the underlying document.

If this document is to be used in a country not party to the Hague Convention of the 5th of October 1961, it should be presented to the consular section of the mission representing that country.

To verify this **Apostille**, go to https://legalisation.sal.sg or scan QR code:

**Verification code: 75052990**

| | |
|---|---|
| 1. **Country:** | Singapore |
| **This public document** | |
| 2. **Has been signed by:** | Chen Wen Woan Angela |
| 3. **Acting in the capacity of:** | Notary Public |
| 4. **Bears the seal/stamp of:** | Notary Public |
| **Certified** | |
| 5. **At:** | Singapore Academy of Law |
| 6. **The:** | 25th May 2026 |
| 7. **By:** | Melissa Goh, Director, Trust Services, SAL |
| 8. **No.:** | AC0Q4107LA |
| 9. **Seal/Stamp:** | 10. **Signature:** Melissa |

SINGAPORE ACADEMY OF LAW
CERTIFICATION SEAL

**ANNEX A**

**BOARD OF DIRECTORS**

<table>
<tr><th>Director's Name</th><th>M/F</th><th>Position (if applicable)</th><th>Directorship Type</th><th>Date first elected</th><th>Date last elected (if ID state the number of years served as ID)</th><th>Date of Last Election</th><th>No. of years served as director</th></tr>
<tr><td>Tony Tan Caktiong</td><td rowspan="8">M</td><td>Chairman of the Board</td><td>ED</td><td>1978</td><td rowspan="6">2025</td><td rowspan="10">June 27, 2025 (Annual Stockholders' Meeting)</td><td>47</td></tr>
<tr><td>Ernesto Tanmantiong</td><td>Chief Executive Officer and President</td><td>ED</td><td>1987</td><td>38</td></tr>
<tr><td>William Tan Untiong</td><td>Corporate Secretary</td><td>ED</td><td>1993</td><td>32</td></tr>
<tr><td>Antonio Chua Poe Eng</td><td rowspan="7">none</td><td>NED</td><td>1978</td><td>47</td></tr>
<tr><td>Ang Cho Sit[1]</td><td>NED</td><td>1978</td><td>47</td></tr>
<tr><td>Ret. Chief Justice Artemio V. Panganiban</td><td>NED</td><td>2012</td><td>13</td></tr>
<tr><td>Cesar V. Purisima</td><td>ID</td><td>2020</td><td>2025(6)</td><td>6</td></tr>
<tr><td>Kevin Goh</td><td>ID</td><td>2021</td><td>2025(5)</td><td>5</td></tr>
<tr><td>Ee Rong Chong</td><td>F</td><td>ID</td><td>2021</td><td>2025(5)</td><td>5</td></tr>
<tr><td>Carl Brian Ang Tancaktiong[2]</td><td>M</td><td>ED</td><td>2025</td><td>2025</td><td>1</td></tr>
</table>

*Note: Executive Director (ED), Non-Executive Director (NED), Independent Director (ID)*

Pursuant to SEC Memorandum Circular No. 4, series of 2017, a company's independent director shall serve for a maximum cumulative term of nine (9) years. It further provides that the reckoning of the cumulative nine-year term is from 2012. The independent directors of the Company have not yet exceeded the maximum term limit.

[1] Mr. Ang was no longer re-elected as a member of the Board in the 2025 Annual Stockholders Meeting.
[2] Mr. Tancaktiong was elected as a new director in the 2025 Annual Stockholders Meeting held on June 27, 2025.

## Annex B

### List of Directorships in other Publicly-Listed Companies

| Director's Name | Name of Listed Company | Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman. |
|---|---|---|
| Tony Tan Caktiong | DoubleDragon Properties Corp. | Non-Executive Director and Co-Chairman |
| William Tan Untiong | DoubleDragon Properties Corp. | Non-Executive Director |
| Cesar V. Purisima | Ayala Land, Inc . | Independent |
| | Universal Robina Corporation | Independent |
| | AIA Group Limited | Independent |
| | Bank of the Philippine Islands | Independent |
| | ABS-CBN Corporation | Independent |
| Ret. Chief Justice Artemio V. Panganiban | JG Summit Holdings, Inc. | Independent Director |
| | Manila Electric Company | Independent Adviser effective June 30, 2026 |
| | Philippine Long Distance Telephone Company | Independent Adviser effective June 9, 2026 |
| | RL Commercial REIT, Inc. | Independent Director |
| | Metropolitan Bank and Trust Company | Senior Adviser |
| | DoubleDragon Properties Corp. | Adviser |
| | MerryMart Consumer Corporation | Adviser |
| Kevin Goh | CapitaLand India Trust Management Pte. Ltd. (Trustee-Manager of CapitaLand India Trust) | Non-Executive Non-Independent Director |
| | CapitaLand Investment Limited (listed on the Mainboard of the Singapore Exchange Securities Trading Limited) | Chief Executive Officer, Lodging |

**ANNEX C**

**MR. WILLIAM TAN UNTIONG**
**CORPORATE SECRETARY**
**LIST OF SEMINARS ATTENDED (AS OF MAY 2025)**

| DATE | SEMINAR TITLE | ORGANIZER |
|---|---|---|
| May 29, 2025 | Professor Boris Groysberg Leadership Workshop | Prof. Boris Groysberg |
| May 14, 2025 | 2025 Jollibee Group Supplier Summit | JFC – Global Procurement |
| May 16, 2024 | Enterprise Risk Management Workshop | JFC – Global Insurance & Risk Management |
| April 17, 2024 | JFC Supplier Summit | JFC – Procurement |
| December 5, 2023 | Boris Groysberg Workshop | Prof. Boris Groysberg |
| May 31, 2023 | Boris Groysberg Workshop | Prof. Boris Groysberg |
| March 22, 2023 | Boris Groysberg Workshop | Prof. Boris Groysberg |
| November 22, 2022 | Digital Marketing Conference | JFC – Global Marketing |
| November 9, 2022 | Boris Groysberg Workshop | Prof. Boris Groysberg |
| October 5, 2022 | Corporate Governance | JFC |
| September 7, 2022 | Boris Groysberg Workshop | Prof. Boris Groysberg |
| June 2, 2022 | Boris Groysberg Workshop | Prof. Boris Groysberg |
| March 21, 2022 | JFC Leadership Alignment Session: Agile Transformation | Deloitte |
| March 2, 2022 | Boris Groysberg Workshop | Prof. Boris Groysberg |
| November 15, 2021 | Advancing Human Security and Community Resilience | Philanthropy Asia Summit |
| October 5, 2021 | Advanced Corporate Governance Training | Institute of Corporate Directors |
| August 5, 2021 | Boris Groysberg Workshop | Prof. Boris Groysberg |
| June 2, 2022 | Boris Groysberg Workshop | Prof. Boris Groysberg |
| March 21, 2022 | Leadership Alignment Session: JFC Agile Transformation | Deloitte |
| March 2, 2022 | Boris Groysberg Workshop | Prof. Boris Groysberg |
| April 26, 2021 | Sulong Pilipinas 2021: Partners for Progress | The Department of Finance |
| January 7, 2021 | Boris Groysberg Workshop | Prof. Boris Groysberg |
| December 10, 2020 | Digital Accelerator Workshop | McKinsey & Company |
| November 3, 2020 | Boris Groysberg Workshop | Prof. Boris Groysberg |
| October 15, 2020 | A2E: Great Remote Working/Leadership in Crisis Workshop | McKinsey & Company |
| October 15, 2020 | Advanced Corporate Governance Training | Institute of Corporate Directors |
| September 10, 2020 | Boris Groysberg Workshop | Prof. Boris Groysberg |
| August 25, 2020 | Boris Groysberg Workshop | Prof. Boris Groysberg |
| September 6, 2019 | Advanced Corporate Governance Training | Institute of Corporate Directors |

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| October 5, 2018 | Advanced Corporate Governance Training | Institute of Corporate Directors |
| February 14, 2018 | Family Business Workshop | Jollibee Foods Corporation (JFC) |
| January 27, 2018 | Family Business Workshop | JFC |
| November 16-17, 2017 | Boris Groysberg Workshop | Prof. Boris Groysberg |
| October 6, 2017 | The JFC Way (Values Workshop) | JFC |
| September 27-29,2017 | One JFC Coaching Program | JFC |
| September 4, 2017 | Family Business Workshop | JFC |
| August 11, 2017 | Annual Corporate Governance Training | Institute of Corporate Directors |
| August 29-30, 2016 | Boris Groysberg Workshop | Prof. Boris Groysberg |
| August 8, 2016 | Corporate Governance | Institute of Corporate Directors |

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|---|---|---|
| October 26-28, 2015 | Boris Groysberg Workshop | Prof. Boris Groysberg |
| September 7, 2015 | Annual Corporate Governance Training | Institute of Corporate Directors |
| January 25-27, 2015 | Leadership Workshop | Prof. Boris Groysberg |
| August 12, 2014 | Annual Corporate Governance Training | SGV |
| June 16-19, 2014 | Leadership Workshop | Prof. Boris Groysberg |
| August 13, 2013 | Negotiation Skills Seminar | Shapiro Negotiations Institute |
| September 14-24, 2011 | Fundamentals of Fast Food Design and Applications | Specialized Arts Center of the Philippines |
| December 13, 2011 | Maximize Your Performance While Balancing Your Life | Master del Pe |
| December 12, 2011 | 8 Types of Leaders Every Leader Should Know | Master del Pe |
| January 17, 2011 | Family Governance Planning Workshop | HSBC Family Office Services Limited |
| March 12, 2009 | Blue Ocean Strategy Seminar | Blue Ocean Strategy Concept |
| September 11, 1996 | Spirit of Enterprise | The Farrell Company |
| August 8, 1995 | Six Thinking Hats | Franklin Covey Organization Services |

## ANNEX D
## SUMMARY OF SIGNIFICANT MATTERS PRESENTED DURING BOARD MEETINGS

| DATE OF MEETING | MATTER |
|---|---|
| **FOR THE YEAR 2020** | |
| January 9, 2020 | - Update on JFC's Perpetual Bond Offering<br>- Update on CBTL Acquisition and Restructuring |
| January 16, 2020<br>(Special Meeting) | - Approval of Issuance of Guarantee |
| February 14, 2020 | - Presentation and Approval for Project Omega |
| March 27, 2020<br>(Special Meeting) | - Approval of Loan in the amount of Php10.0Bn |
| April 13, 2020 | - Approval of Guarantee for Subsidiaries in North America<br>- Approval of Guarantee for Highlands Coffee |
| May 20, 2020<br>(Special Meeting) | - Approval of Execution of Guarantee for Loans of C-Joy Poultry Meats Production, Inc. with Bank of the Philippine Islands<br>- Approval of the Conversion of Outstanding Loans into Equity in C-Joy Poultry Meats Production, Inc. |
| May 27, 2020 | - Funding Update<br>- Approval of Conducting 2020 Annual Stockholders' Meeting via Remote Communication |
| October 5, 2020 | - Philippine CBG Business Update; Regional Business Update; Global Business Review |

| **DATE OF MEETING** | **MATTER** |
|---|---|
| October 20, 2020<br>(Special Meeting) | - Approval of Additional Investment in Dining LP by Jollibee Worldwide Pte. Ltd |
| December 7, 2020 | - Budget Target and Approval and Changes in Audit Committee Charter |
| December 17, 2020<br>(Special Meeting) | - Offer and Issuance of Twenty Million Shares in relation to Senior Management Stock Option and Incentive Plan |
| **FOR THE YEAR 2021** | |
| January 25, 2021<br>(Special Meeting) | - Purchase of units in 41st to 42nd floor of Jollibee Tower |
| February 11, 2021 | - Potential Business Venture and Covid-19 vaccines |
| February 15, 2021 | - Presentation and Approval of 4th Quarter 2020 Financial Results<br>- Yoshinoya Joint Venture |
| March 11, 2021 | - Aging of Loans and OIES and OISS Renewal |
| April 8, 2021 | - Presentation and Approval of the 2020 Audited Financial Statements and<br>- Annual Report<br>- Designation of Authorized Signatories to the Statement of Management<br>- Responsibility<br>- Declaration of Cash Dividends; Record Date for Purposes of Annual Stockholders' Meeting (ASM); Conducting the 2021 ASM via Remote Communication |

| DATE OF MEETING | MATTER |
|---|---|
| July 7, 2021 | - Land Conveyance Project |
| August 10, 2021 | - Second Quarter Financial Results<br>- Titan Dining LP Matters<br>- Registration of Shares for Stock Option Plan<br>- Highlands Coffee Funding Requirement<br>- Signatories for Purchasing<br>- Commissary Investment in Danao, Cebu |
| August 16, 2021<br>(Special Meeting) | - Approval of Closing Requirements for Transaction with CentralHub Industrial Centers, Inc. |
| August 25, 2021<br>(Special Meeting) | - Updating of Designated Signatories for Bank Accounts |
| September 1, 2021<br>(Special Meeting) | - Approval of Global Purchasing Approval Limits |
| September 30, 2021<br>(Special Meeting) | - Approval of Authorized signatories for Guarantee of ZFC Loan |
| October 1, 2021<br>(Special Meeting) | - Approval of Authorized approvers for final terms and conditions of tender offer |
| October 5, 2021 | - Approval of JFC Guaranty of Honeybee Foods Corporation's (HFC) Lease for JB Grand Central |
| November 8, 2021 | - Third Quarter Financial Report<br>- Cash Dividend Declaration |

| Date of Meeting | Matter |
|---|---|
| December 7, 2021 | - Cash Dividend Declaration<br>- Appropriation of Retained Earnings |
| December 27, 2021<br>(Special Meeting) | - Donation to Jollibee Group Foundation |
| **For the year 2022** | |
| **June 24, 2022**<br>*(Organizational Meeting of the Board of Directors)* | - Certification of Election of Directors<br>- Election of Officers<br>- Board Committees<br>- Designation of Lead Independent Director |
| **June 30, 2022**<br>*(Approvals by the Executive Committee* | - Approval of Authorized Representatives and Signatories for Refund of Local Business Tax |
| **July 8, 2022**<br>*(Approvals by the Executive Committee)* | - Approval of Authorized representatives for Engineering Services |
| **July 20, 2022**<br>*(Regular Meeting of the Board of Directors)* | - Updates to Jollibee Group Approval Limits<br>- People's Republic of China Business Updates |
| **July 27, 2022**<br>*(Special Meeting of the Board of Directors)* | - Approval of Equity Infusion to C-Joy Poultry Meats Production, Inc. ("C-Joy") |
| **August 9, 2022**<br>*(Approvals by the Executive Committee)* | - Approval of Equity infusion to Yoshinoya Jollibee Foods, Inc.<br>- Approval of Conversion into equity of loan by JSF Investments Pte. Ltd. ("JSF") in SF Vung Tau Joint Stock Company ("SFVT") |

| DATE OF MEETING | MATTER |
|---|---|
| | - Supply Updates<br>- Debt Servicing Updates |
| **August 10, 2022**<br>*(Regular Meeting of the Board of Directors)* | - Approval of Second Quarter Financial Results |
| **September 8, 2022**<br>*(Regular Meeting of the Board of Directors)* | - Business Presentation on the Superfoods Group |
| **September 27, 2022**<br>*(Special Meeting of the Board of Directors)* | - Approval Capital Call Increase by Jollibee Worldwide Pte. Ltd. ("JWPL") in Titan Dining LP ("Titan") |
| **October 18, 2022**<br>*(Special Meeting of the Board of Directors)* | - Authorized Representatives for the Processing of Tax-Related Transactions |
| **November 4, 2022**<br>*(Approvals by the Executive Committee)* | - Approval of Equity Infusion to JBPX Foods, Inc. |
| **November 8, 2022**<br>*(Regular Meeting of the Board of Directors)* | - Approval of Third Quarter 2022 Financial Results<br>- Approval of Cash Dividend Declaration<br>- Business updates and other matters |
| **December 7, 2022**<br>*(Special Meeting of the Board of Directors)* | - Approval of Guarantee for Zenith Foods Corporation's Working Capital Line |
| **December 14, 2022**<br>*(Regular Meeting of the Board of Directors)* | - Presentation of 2023 Target<br>- The Coffee Bean & Tea Leaf Business Updates<br>- Updates of other matters |

| FOR THE YEAR 2023 | |
|---|---|
| January 16, 2023<br>*(Approvals by the Executive Committee)* | - Updating of resolution on bank account with JPMorgan Chase Bank, N.A. Election of Officers<br>- Updating of signatories for Retirement Fund with Metropolitan Bank and Trust Company as Trustee<br>- Designation of Lead Independent Director |
| January 25, 2023<br>*(Approvals by the Executive Committee)* | - Shareholder’s Loan to Tortazo, LLC |
| January 26, 2023<br>*(Approvals by the Executive Committee)* | - Extended Producer Responsibility Act Compliance |
| February 20, 2023<br>*(Approvals by the Executive Committee)* | - Authorized representatives for tax-related matters |
| February 28, 2023<br>*(Approvals by the Executive Committee)* | - Guarantee of Highlands Coffee Loan with ANZ |
| March 14, 2023<br>*(Regular Meeting of the Board of Directors)* | - Presentation and approval of 2022 Year-End Financial Statements<br>- Approval of 2022 Audited Financial Statements and Annual Report<br>- Designation of authorized signatories to Statement of Management Responsibility and Annual Report<br>- Cash Dividend declaration<br>- Signatories for Non-Disclosure Agreements |
| April 5, 2023<br>*(Approvals by the Executive Committee)* | - Updating of resolution on designated signatories for sale of JFC properties |
| April 17, 2023<br>*(Approvals by the Executive Committee)* | - Cyber Security Updates<br>- Pho24 updates<br>- Cash Dividend declaration<br>- Record Date and Mode of Conduct of Annual Stockholders’ Meeting |
| June 2, 2023<br>*(Approvals by the Executive Committee)* | - Equity infusion into Tortazo, LLC |

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|---|---|
| June 16, 2023<br>*(Approvals by the Executive Committee)* | - Authorized representatives for reconstitution of Novaliches Property |
| June 26, 2023<br>*(Special Meeting of the Board of Directors)* | - Updating of resolution for Global Procurement. |
| June 30, 2023<br>*(Organizational Meeting of the Board of Directors)* | - Certification of Election of Directors<br>- Election of Officers<br>- Board Committees<br>- Designation of Lead Independent Director |
| July 10, 2023<br>*(Regular Meeting of the Board of Directors)* | - Jollibee Business Updates |
| July 25, 2023<br>*(Approvals by the Executive Committee)* | - Guarantee for C-Joy Poultry Meats Production |
| August 3, 2023<br>*(Approvals by the Executive Committee)* | - Joint Venture with Food Collective Pte. Ltd. |
| August 3, 2023<br>*(Regular Meeting of the Board of Directors* | - Presentation and approval of Q2 2023 Financial Results |
| September 9, 2023<br>*(Approvals by the Executive Committee)* | - Guarantee for The Coffee Bean & Tea Leaf Malaysia |
| October 11, 2023<br>*(Approvals by the Executive Committee)* | - Guarantee for for the Automated Clearing House (“ACH”) Facility for Magnificent Coffee Trading Pte Ltd. |
| November 10, 2023<br>*(Regular Meeting of the Board of Directors)* | - Presentation and approval of Q3 2023 Financial Results<br>- Enterprise Risk Management Framework<br>- Cash Dividend Declaration |

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|---|---|
| November 13, 2023 *(Approvals by the Executive Committee)* | - Updated signatories for Network Development Group for Jollibee Tower |
| November 29, 2023 *(Approvals by the Executive Committee)* | - Authorization for filing tax-related actions |
| December 15, 2023 *(Regular Meeting of the Board of Directors* | - Presentation and approval of 2024 Target<br>- Cash Dividend Declaration |
| December 15, 2023 *(Approvals by the Executive Committee)* | - Signatories for Business Technology - Global Enterprise Systems for data lines<br>- Signatories for National Key Accounts Group |
| December 19, 2023 *(Approvals by the Executive Committee)* | - Signatories for Memoranda of Agreement with Local Government Units |
| **FOR THE YEAR 2024** | |
| January 08, 2024 *(Approvals by the Executive Committee)* | - CBTL Malaysia loan facility and corresponding Guarantee |
| January 16, 2024 *(Approvals by the Executive Committee)* | - Smashburger Finance facility line and corresponding Guarantee |
| January 29, 2024 *(Special Meeting of the Board of Directors)* | - Updates to resolution on authorized representatives for Global Procurement and Logistics |
| February 08, 2024 *(Approvals by the Executive Committee)* | - Guarantee for Rabobank Loan for Honeybee Foods Corporation (USA) |
| February 15, 2024 *(Approvals by the Executive Committee)* | - BDO Network Bank as depository of funds |

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|---|---|
| February 26, 2024 *(Approvals by the Executive Committee)* | - Guarantee for The Coffee Bean and Tea Leaf (Singapore) Loan and International Coffee& Tea LLC Loan<br>- Representatives to transact with the BIR for tax treaty confirmation |
| February 29, 2024 *(Approvals by the Executive Committee)* | - Authorized representative for digital applications |
| March 08, 2024 *(Regular Meeting of the Board of Directors)* | - Presentation and approval of 2023 Year-End Financial Statements and Designation of Authorized Signatories<br>*Approval of 2023 Audited Financial Statements and Annual Report*<br>*Designation of authorized signatories to Statement of Management Responsibility and Annual Report*<br>- Release of previously-appropriated retained earnings and new appropriation<br>- Additional Preferred Shares Offering<br>- Possible upcoming project<br>- Cash dividend declaration |
| March 19, 2024 *(Approvals by the Executive Committee)* | - Guarantee for Loan for PERF Restaurants, Inc. |
| March 25, 2024 *(Approvals by the Executive Committee)* | - Investment in Botrista, Inc. |
| March 26, 2024 *(Approvals by the Executive Committee)* | - Change of Stock Transfer Agent |
| April 03, 2024 *(Special Meeting of the Board of Directors)* | - Investment in Titan Dining Partners II Ltd. |
| April 23, 2024 *(Special Meeting of the Board of Directors)* | - Cash Dividend Declaration |
| April 25, 2024 *(Approvals by the Executive Committee)* | - Authorized representatives for employee-related transactions |

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|---|---|
| May 06, 2024<br>*(Special Meeting of the Board of Directors)* | - Date of 2024 Annual Stockholders' Meeting and Record Date |
| May 13, 2024<br>*(Regular Meeting of the Board of Directors)* | - Presentation and approval of 2024 First Quarter Financial Results |
| June 07, 2024<br>*(Approvals by the Executive Committee)* | - Updated representatives for tax-related matters |
| June 10, 2024<br>*(Special Meeting of the Board of Directors)* | - Amendment of Secondary Purposes of Article Two of Articles of Incorporation<br>- Discussion of Company Projects<br>- Declaration of Cash Dividends |
| June 26, 2024<br>*(Special Meeting of the Board of Directors)* | - Approval of 1Q 2024 Unaudited Interim Condensed Consolidated Financial Statements<br>*Approval of 1Q 2024 Unaudited Interim Condensed Consolidated Financial Statements*<br>*Designation of authorized signatories to Statement of Management Responsibility* |
| June 28, 2024<br>*(Organizational Meeting of the Board of Directors)* | - Certification of Election of Directors<br>- Election of Officers<br>- Board Committees<br>- Designation of Lead Independent Director |
| July 02, 2024<br>*(Approvals by the Executive Committee)* | - Acquisition of Compose Coffee Co. Ltd. and JMCF Co. Ltd.<br>- Loans in relation to acquisition |
| August 13, 2024<br>*(Regular Meeting of the Board of Directors)* | - Presentation and approval of Q2 2024 Financial Results<br>- Cyber Security Updates |
| September 13, 2024<br>*(Special Meeting of the Board of Directors)* | - Redemption of Preferred Shares Series A<br>- Establishment of Credit Facility<br>- Declaration of Cash Dividends |
| September 20, 2024<br>*(Approvals by the Executive Committee)* | - Guarantee for Zenith Foods Corporation<br>- Guarantee for The Coffee Bean & Tea Leaf Companies |

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|---|---|
| September 24, 2024<br>*(Approvals by the Executive Committee)* | - Updated official mobile number as required by SEC Memorandum Circular No. 28 |
| October 10, 2024<br>*(Regular Meeting of the Board of Directors)* | - Presentation on the 2024 Long-Term Incentive (RSU Plan)<br>- Update on Project TaoBao |
| November 05, 2024<br>*(Approvals by the Executive Committee)* | - Signing of Share Purchase Agreement for the acquisition of all Tim Ho Wan operating entities and assets |
| November 06, 2024<br>*(Approvals by the Executive Committee)* | - Guarantee for The Coffee Bean & Tea Leaf Companies<br>*ICT - HSBC Working Capital Line*<br>*CBTL MY – MUFG MY*<br>*SMCC SG – HSBC SG*<br>*CBTL SG – HSBC SG*<br>- *Guarantee for Smashburger* |
| November 11, 2024<br>*(Regular Meeting of the Board of Directors)* | - Presentation and Approval of the 2024 Third Quarter Financial Results<br>- Refinancing Plans of USD Perpetual Bond in 2025<br>- Cash Dividend Declaration |
| November 28, 2024<br>*(Special Meeting of the Board of Directors)* | - Amendment to the Company's Senior Management Stock Option and Incentive Plan |
| November 28, 2024<br>*(Approvals by the Executive Committee)* | - Authorized Signatories to Internship Memorandum of Agreement<br>- Signatories to Delivery Aggregator Contracts |
| December 9, 2024<br>*(Approvals by the Executive Committee)* | - Presentation on the 2025 Budget<br>- Updated Signatories for Litigation Matters<br>- Equity Infusion into JWPL |
| December 11, 2024<br>*(Approvals by the Executive Committee)* | - Guarantee for Smashburger (Smashburger-Citibank Facility Agreement)<br>- Extension of loans to PERF Restaurants, Inc. |

| For the year 2025 | |
|---|---|
| January 03, 2025<br>*(CEO Approval)* | - Updated signatories for transactions with RCBC Trust Corporation as stock transfer, registrar and dividend paying agent |
| January 6, 2025<br>*(CEO Approval)* | - Investment by Milkshop International Co. Ltd. in Tien Hsia Sheng Co., Ltd. (Moon Moon Food) |
| March 7, 2025<br>*(Regular Meeting of the Board of Directors)* | - Presentation of 2024 Year-End Financial Statements<br>- Cash dividend declaration<br>- Updating of Signatories to BPI Loans<br>- Release of previously-appropriated retained earnings and new appropriation |
| March 11, 2025<br>(CEO Approval) | - Authority to sign sale documents for condominium units in Jollibee Plaza Building |
| March 13, 2025<br>*(Special Meeting of the Board of Directors)* | - Approval of 2024 Audited Financial Statements and Annual Report<br>- Designation of authorized signatories to Statement of Management Responsibility and Annual Report |
| March 24, 2025<br>*(Special Meeting of the Board of Directors)* | - Issuance of guarantee for senior bond issuance of Jollibee Worldwide Pte. Ltd. |
| April 11, 2025<br>*(Approvals by the Executive Committee)* | - Guarantee for CBTL loans (multiple facilities – MUFG, HSBC, Malaysia, USA)<br>- Guarantee for Tim Ho Wan Holdings loan facility |
| April 14, 2025<br>*(Special Meeting of the Board of Directors)* | - Cash Dividend Declaration |
| May 09, 2025<br>*(Regular Meeting of the Board of Directors)* | - Approval of 2024 First Quarter financial results<br>- Approval of Annual Stockholders' Meeting date and record date<br>- Confirmation of designation of Global Internal Audit Head |

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|---|---|
| May 14, 2025<br>*(Special Meeting of the Board of Directors)* | - Confirmation of Approval of Annual Stockholders' Meeting (June 27, 2025) and record date |
| May 16, 2025<br>*(Approvals by the Executive Committee)* | - Designation of official SEC email addresses and mobile numbers |
| May 26, 2025<br>(*CEO Approval*) | - Approval of sale of shares in C-Joy Poultry Realty, Inc. |
| June 16, 2025<br>*(Special Meeting of the Board of Directors)* | - Declaration of Cash dividends for Series B preferred shares |
| June 27, 2025<br>*(Organizational Meeting of the Board of Directors)* | - Certification of Election of Members of the Board of Directors (2025–2026)<br>- Election of Officers (2025-2026)<br>- Appointment of Members of Board Committees<br>- Designation of Lead Independent Director |
| July 21, 2025<br>*(Special Meeting of the Board of Directors)* | - Increase in working capital / credit facility with Metrobank<br>- JFC Guarantee for Zenith Foods Corporation loan |
| July 22, 2025<br>*(Approvals by the Executive Committee)* | - Purchase of additional floors and parking slots in Jollibee Tower |
| July 28, 2025<br>*(Approvals by the Executive Committee)* | - JFC Guarantee for Tim Ho Wan loans (DBS facilities – HK & SG) |
| August 13, 2025<br>*(Regular Meeting of the Board of Directors)* | - Approval of 2024 Second Quarter financial results |
| September 02, 2025<br>*(CEO Approval)* | - Designation of authorized representatives for hotel and supplier transactions |

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|---|---|
| November 11, 2025<br>*(CEO Approval)* | - Designation of Authorized Representatives of the Corporation for Applications with Telecommunications Companies |
| November 14, 2025<br>*(Regular Meeting of the Board of Directors)* | - Approval of 2025 Third Quarter Financial Results |
| December 15, 2025<br>*(Special Meeting of the Board of Directors)* | - Approval of the Corporation's FY 2026 Targets<br>- Dividends for JFC's Preferred Shares B<br>- Redemption of JWPL USD300M Senior Bonds<br>- |

Jollibee Group

# Enterprise Risk Management (ERM) Statement

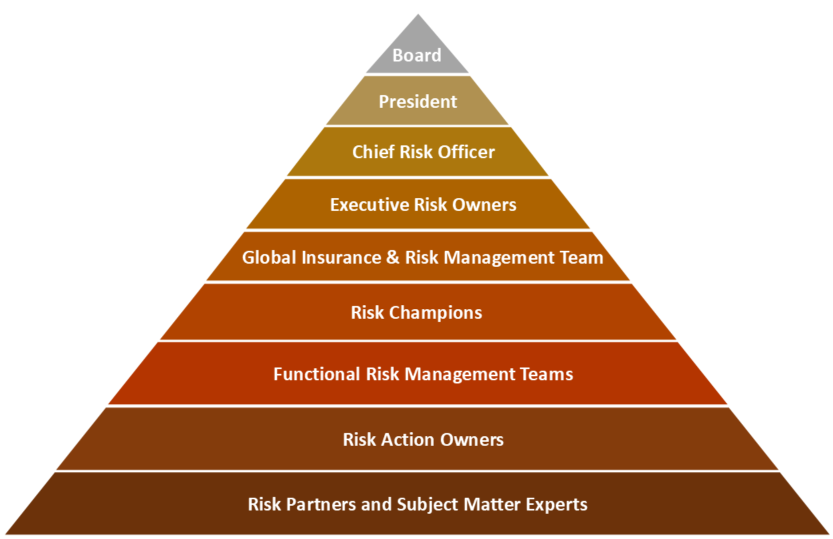
**At Jollibee Group,** we recognize the vital role of effective risk management in protecting our business from potential threats and ensuring we remain resilient and sustainable as we pursue long-term growth. Our **Enterprise Risk Management (ERM) program** enables us to systematically identify, assess, and mitigate risks at various levels of the organization. This allows us to make informed decisions while safeguarding the interests of our employees, consumers, investors, franchisees, and other key stakeholders.

## Commitment to Risk Management

We are committed to a proactive and dynamic risk management approach. This supports our vision of becoming one of the top five restaurant companies in the world. Through our ERM system, we foster a culture that is proactive about risk - ensuring we identify and manage threats early, optimize risk-related costs, and maintain the trust and confidence of our stakeholders. We embed risk management into our day-to-day operations, reinforcing our commitment to sustainable growth and long-term success.

## ERM Governance

Our **ERM governance structure** establishes clear roles, accountability and oversight. We have a team of designated **Executive Risk Owners, Risk Champions, and Functional Risk Management Teams who work together**, guided by our **Chief Risk Officer (CRO)** and the **Global Insurance & Risk Management (GIRM) Team.** This structure allows us to thoroughly evaluate, prioritize, and mitigate risks while aligning ERM with our corporate strategy. Ultimately, it strengthens the resilience of our global operations.




## Jollibee Group Enterprise Risk Management

## ERM Implementation and Monitoring

We have rolled out several initiatives to reinforce our **ERM program** and build a proactive risk management culture across the organization. These key activities include:

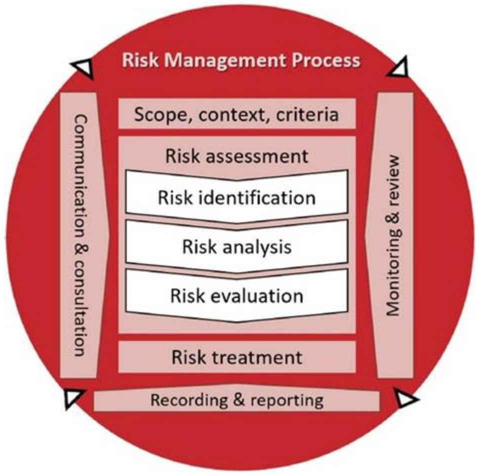
- **Stakeholder Engagement:** We have actively involved both internal and external stakeholders to gain insights and comprehensively identify potential risks.
- **Executive Workshops:** We have conducted workshops to contextualize risks in our business operations, secure commitment to risk ownership and accountability, and establish criteria for prioritization of risks.
- **Capability Training:** We have equipped teams with the tools and knowledge needed to manage risks effectively across all functions.
- **Policies, Procedures, and Monitoring Tools:** We have developed standardized risk management policies and procedures, complemented with digital tools for improved risk visibility, governance, and reporting.
- **Integration with Core Business Functions:** We have embedded risk management principles into our business processes to enable agile, risk-informed decision making.

Through these initiatives, we continue to **strengthen our ERM program**, ensuring we are ready to adapt and grow in an increasingly complex global business landscape.

Jollibee Group

## Alignment with Global Risk Standards

While we tailor our ERM framework to the realities of our business landscape, we adhere to international standards—particularly **ISO 31000**, an internationally recognized risk standard—to ensure our practices meet global benchmarks. This alignment helps us build robust risk governance, enhance our operational resilience, and support strategic decision-making.




We believe that risk management is everyone's responsibility. By embedding risk awareness into our culture, we position ourselves to navigate uncertainties, seize growth opportunities, and uphold the trust of our consumers, employees, investors, franchisees, and other key stakeholders.

## Our Key Risks

Given our expansive global operations, we recognize our exposure to a range of risks that could impact our growth and strategic goals. These risks are further amplified by the dynamic nature of the **business, regulatory, economic, and political landscapes** across the diverse markets where we operate globally.

Through the ERM Program, we have conducted a structured, **comprehensive, and rigorous risk identification and assessment**. The following key risks have been identified and are currently being actively managed and mitigated:

- Capabilities, Culture and Talent Risks
- Product and Food Safety Risk
- Supply Chain/Procurement Risk
- Franchise Risk
- Portfolio Management, Taste, and Consumer Brand Risk
- Technology and Information Security Risk
- Environmental, Social, and Governance (ESG) and Sustainability Risk
- Financial and Macroeconomics Risk

By staying ahead of these risks and building a strong risk culture, we are confident in our ability to achieve our goals, respond to disruption, create long-term value for all our stakeholders, and always stay true to our purpose of spreading joy through superior taste.

ANNEX F

## ATTESTATION

**(FOR THE YEAR ENDED DECEMBER 31, 2025**

The undersigned officers of Jollibee Foods Corporation (the "Company") hereby confirm and attest that, for the year ended December 31, 2025, the Company has in place adequate and effective systems of internal audit, controls and compliance that aid the Company's risk management, control and governance processes.

**ERNESTO TANMANTIONG**
Chief Executive Officer

**Yixing (Frank) Sheng**
Global Internal Audit Head