



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended 31 DECEMBER 2017

2. SEC Identification Number CS201524712 3. BIR Tax Identification No.009-192-878

4. Exact name of issuer as specified in its charter

WILCON DEPOT, INC. DOING BUSINESS UNDER THE NAME AND STYLE OF WILCON DEPOT AND WILCON HOME ESSENTIALS

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

6. (SEC Use Only)
Industry Classification Code:

7. 90 E. RODRIGUEZ JR. AVENUE, UGONG NORTE, QUEZON CITY 1110
Address of principal office Postal Code

8. (02) 634 8387
Issuer's telephone number, including area code

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

COVER SHEET

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S.E.C Registration No.

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(Company's Full name)

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(Principal Office)

Atty. Sheila Pasicolan - Camerino
Contact Person

634-8387
Tel. No.

AMENDED I-ACGR

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FORM TYPE

Secondary License, (if applicable type)

C G F D

Dept. requiring this doc

N/A

Amended Articles number

Total stockholders

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Domestic

Foreign

To be accomplished by SEC personnel concerned

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Document I.D.

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STAMPS

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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

	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	COMPLIANT	Provide information or link/reference to a document containing information on the following: 1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors 2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance	Please refer to Part III, item 9 of Company's 17-A 2017 Report (http://www.wilcon.com.ph/content/244-sec-fillings - WLCON 17-A 2017 Report) And to Section III, B of the Company's Revised Manual on Corporate Governance Report. (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. Board has an appropriate mix of competence and expertise.	COMPLIANT		Please refer to Part III, item 9 of Company's 17-A 2017 Report (http://www.wilcon.com.ph/content/244-sec-fillings - WLCON 17-A 2017 Report) And to Section III, B of the Company's Revised Manual on Corporate Governance Report. (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	COMPLIANT		Please refer to the Company's 17-A 2017 Report (http://www.wilcon.com.ph/content/244-sec-fillings - WLCON 17-A 2017 Report) And to Section III, B of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)

Recommendation 1.2

1. Board is composed of a majority of non-executive directors.	COMPLIANT	Identify or provide link/reference to a document identifying the directors and the type of their directorships	Please refer to the Company's Definitive Information Statement for June 18, 2018 (http://www.wilcon.com.ph/content/244-sec-fillings) And to Section III, B of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
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Recommendation 1.3

1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	COMPLIANT	Provide link or reference to the company's Board Charter and Manual on Corporate Governance relating to its policy on training of directors.	Please refer to Section III, C of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. Company has an orientation program for first time directors.	COMPLIANT		Please refer to Section III, C of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
3. Company has relevant annual continuing training for all directors.	COMPLIANT		Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)

Recommendation 1.4

1. Board has a policy on board diversity.	COMPLIANT	Provide information on or link/reference to a document containing information on the company's board diversity policy.	Please refer to Section III, D of the Company's Revised Manual on Corporate Governance Report
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		Indicate gender composition of the board.	(http://www.wilcon.com.ph/content/249-manual-on-corporate-governance) And to the Company's Definitive Information Statement for 2018 (http://www.wilcon.com.ph/content/244-sec-fillings)
Optional: Recommendation 1.4 1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	COMPLIANT	Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity. Provide link or reference to a progress report in achieving its objectives.	Please refer to Section III, D of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)

Recommendation 1.5

1. Board is assisted by a Corporate Secretary.	COMPLIANT	Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity. Provide link or reference to a progress report in achieving its objectives.	Please refer to the results of organization meeting on June 19, 2017 (http://www.wilcon.com.ph/content/246-minutes-of-all-general-or-special-stockholders-meetings - Amended PSE Disclosure Form 4-25 WLCON Results of Organizational Meeting on June 19, 2017.) And to Please refer to Section III, E of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. Corporate Secretary is a separate individual from the Compliance Officer.	COMPLIANT		Please refer to the results of organization meeting on June 19, 2017 (http://www.wilcon.com.ph/content/246-minutes-of-all-general-or-special-stockholders-meetings - Amended PSE Disclosure Form 4-25 WLCON Results of Organizational Meeting on June 19, 2017.)

3. Corporate Secretary is not a member of the Board of Directors.	COMPLIANT		Please refer to the results of organization meeting on June 19, 2017 (http://www.wilcon.com.ph/content/246-minutes-of-all-general-or-special-stockholders-meetings - Amended PSE Disclosure Form 4-25 WLCON Results of Organizational Meeting on June 19, 2017.)
4. Corporate Secretary attends training/s on corporate governance.	COMPLIANT		Please refer to the Company's 17-A 2017 Report (http://www.wilcon.com.ph/content/244-sec-fillings - WLCON 17-1 2017 Report)
Optional: Recommendation 1.5 1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	COMPLIANT		Please refer to Section III, E of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)

Recommendation 1.6

1. Board is assisted by a Compliance Officer.	COMPLIANT	Provide information on or link/reference to a document containing information on the Compliance Officer, including his/her name, position, qualifications, duties and functions.	Please refer to Section III, F of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in	COMPLIANT		Please refer to the results of the Board's organizational meeting held on June 19, 2017. (http://www.wilcon.com.ph/content/246-minutes-of-all-general-or-special -

the corporation.			stockholders-meetings - Amended PSE Disclosure Form 4-25 WLCON Results of Organizational Meeting on June 19, 2017.) And to the Company's Definitive Information Statement for June 18, 2018 (http://www.wilcon.com.ph/content/244-sec-fillings)
3. Compliance Officer is not a member of the board.	COMPLIANT		Please refer to the results of the Board's organizational meeting held on June 19, 2017. (http://www.wilcon.com.ph/content/246-minutes-of-all-general-or-special-stockholders-meetings - Amended PSE Disclosure Form 4-25 WLCON Results of Organizational Meeting on June 19, 2017.) And to the Company's Definitive Information Statement for June 18, 2018 (http://www.wilcon.com.ph/content/244-sec-fillings)
4. Compliance Officer attends training/s on corporate governance.	COMPLIANT	Provide information on or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered	Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)

Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.

Recommendation 2.1

1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	COMPLIANT	Provide information or reference to a document containing information on how the directors performed their duties (can include board resolutions, minutes of meeting)	Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
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Recommendation 2.2

<p>1. Board oversees the development, review and approval of the company's business objectives and strategy.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of meeting)</p> <p>Indicate frequency of review of business objectives and strategy</p>	<p>Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report</p> <p>(http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p> <p>The Company's business objectives and strategy are reviewed and approved as often as required.</p>
<p>2. Board oversees and monitors the implementation of the company's business objectives and strategy.</p>	<p>COMPLIANT</p>		<p>Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report</p> <p>(http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p>
<p>Supplement to Recommendation 2.2</p> <p>1. Board has a clearly defined and updated vision, mission and core values.</p>	<p>COMPLIANT</p>	<p>Indicate or provide link/reference to a document containing the company's vision, mission and core values.</p> <p>Indicate frequency of review of the vision, mission and core values.</p>	<p>Please refer to the Company's mission, vision and values</p> <p>(http://www.wilcon.com.ph/content/category/2-our-company)</p> <p>And to Section IV of the Company's Revised Manual on Corporate Governance Report</p> <p>(http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p> <p>The Company's vision, mission and core values are reviewed and approved as often as required.</p>
<p>2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's</p>	<p>COMPLIANT</p>	<p>Provide information on or link/reference to a document containing information on the strategy execution process.</p>	<p>Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report</p>

business environment, and culture.			(http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
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Recommendation 2.3

1. Board is headed by a competent and qualified Chairperson.	COMPLIANT	Provide information or reference to a document containing information on the Chairperson, including his/her name and qualifications	Please refer to Part III, Item 9 of the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings) And to the Company's Definitive Information Statement for June 18, 2018 (http://www.wilcon.com.ph/content/244-sec-fillings)
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Recommendation 2.4

1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	COMPLIANT	Disclose and provide information or link/reference to a document containing information on the company's succession planning policies and programs and its implementation	Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. Board adopts a policy on the retirement for directors and key officers.	COMPLIANT		Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)

Recommendation 2.5

1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	COMPLIANT	Provide information on or link/reference to a document containing information on the company's remuneration policy and its implementation, including the	Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-)
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		relationship between remuneration and performance.	manual-on-corporate-governance
2. Board adopts a policy specifying the relationship between remuneration and performance.	COMPLIANT		Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	COMPLIANT		Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.	COMPLIANT		Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.		Provide information on or link/reference to a document containing measurable standards to align performance-based remuneration with the long-term interest of the company.	The Company currently does not implement any claw back provision mechanism. Based on the assessment of the Board of Directors of the Company, compliance with this recommendation is not necessary taking into consideration the structure and risk profile of the Company.

Recommendation 2.6

1. Board has a formal and transparent board nomination and election policy.	COMPLIANT	Provide information or reference to a document containing information on the company's nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the shortlisted candidates and how it encourages nominations from shareholders.	Please refer to the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
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		<p>Provide proof if minority shareholders have a right to nominate candidates to the board</p> <p>Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.</p>	<p>And to the Company's Definitive Information Statement for 2018 (http://www.wilcon.com.ph/content/244-sec-fillings)</p>
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	COMPLIANT		<p>Please refer to the Company's Revised Manual on Corporate Governance Report</p> <p>(http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p>
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	COMPLIANT		<p>Please refer to the Company's Revised Manual on Corporate Governance Report</p> <p>(http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p>
4. Board nomination and election policy includes how the board shortlists candidates.	COMPLIANT		<p>Please refer to the Company's Revised Manual on Corporate Governance Report</p> <p>(http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p>
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	COMPLIANT		<p>Please refer to the Company's Revised Manual on Corporate Governance Report</p> <p>(http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p>
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	COMPLIANT		<p>Please refer to the Company's Revised Manual on Corporate Governance Report</p>

			(http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.		Identify the professional search firm used or other external sources of candidates	The Company currently does not use any professional search firm or other external sources of candidates. Based on the assessment of the Board of Directors of the Company, compliance with this recommendation is not necessary taking into consideration the structure and risk profile of the Company.

Recommendation 2.7

1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	COMPLIANT	Provide information on or reference to a document containing the company's policy on related party transaction, including policy on review and approval of significant RPTs Identify transactions that were approved pursuant to the policy.	Please refer to the Company's Revised Manual on Corporate Governance Report. (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	COMPLIANT		Please refer to the Company's Related Party Transactions Charter (http://www.wilcon.com.ph/content/254-committee-charters)
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	COMPLIANT		Please refer to the Company's Related Party Transactions Charter (http://www.wilcon.com.ph/content/254-committee-charters)
Supplement to Recommendations 2.7 1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions	COMPLIANT	Provide information on a materiality threshold for RPT disclosure and approval, if any. Provide information on RPT categories	Please refer to the Company's Related Party Transactions Charter (http://www.wilcon.com.ph/content/254-committee-charters)

according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.			
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	Provide information on voting system, if any.	Please refer to the Company's Related Party Transactions Charter (http://www.wilcon.com.ph/content/254-committee-charters)

Recommendation 2.8

1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	COMPLIANT	Provide information on or reference to a document containing the Board's policy and responsibility for approving the selection of management. Identify the Management team appointed	Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance) And to the results of the Board's organizational meeting held on June 19, 2017 (http://www.wilcon.com.ph/content/246-minutes-of-all-general-or-special-stockholders-meetings - Amended PSE Disclosure Form 4-25 WLCON Results of Organizational Meeting on June 19, 2017.)
2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	COMPLIANT	Provide information on or reference to a document containing the Board's policy and responsibility for assessing the performance of management. Provide information on the assessment process and indicate frequency of assessment of performance.	Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)

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	Provide information on or link/reference to a document containing the Board's performance management framework for management and personnel.	Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	COMPLIANT		Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)

Recommendation 2.10

1. Board oversees that an appropriate internal control system is in place.	COMPLIANT	Provide information on or link/reference to a document showing the Board's responsibility for overseeing that an appropriate	Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	COMPLIANT		Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
3. Board approves the Internal Audit Charter.	COMPLIANT	Provide reference or link to the company's Internal Audit Charter	Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance) And to the Company's Internal Audit Charter.

			(http://www.wilcon.com.ph/upload/upload/images/committee_charters.pdf)
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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	Provide information on or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management	Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
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		Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)

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	Provide link to the company's website where the Board Charter is disclosed.	Please refer to the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance) And to the Company's Board Charter (http://www.wilcon.com.ph/content/255-board-charter)
2. Board Charter serves as a guide to the directors in the performance of their functions.	COMPLIANT		Please refer to the Company's Board Charter (http://www.wilcon.com.ph/content/255-board-charter)

3. Board Charter is publicly available and posted on the company's website.	COMPLIANT		Please refer to the Company's Board Charter (http://www.wilcon.com.ph/content/255-board-charter)
Additional Recommendation to Principle 2 1. Board has a clear insider trading policy.	COMPLIANT	Provide information on or link/reference to a document showing company's insider trading policy.	Please refer to the Policies of the Company. http://www.wilcon.com.ph/content/253-companys-policies
Optional Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.		Provide information on or link/reference to a document showing company's policy on granting loans to directors, if any.	The Company does not have an explicit policy on granting loans to directors. Based on the assessment of the Board of Directors of the Company, compliance with this recommendation is not necessary taking into consideration the structure and risk profile of the Company.
2. Company discloses the types of decision requiring board of directors' approval.		Indicate the types of decision requiring Board of Directors' approval and where there are disclosed.	The Company does not explicitly state or enumerate the types of decision requiring Board approval. However, the Board is guided by the Company's Revised Manual on Corporate Governance.

Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.

Recommendation 3.1

1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of	COMPLIANT	Provide information or link/reference to a document containing information on all the board committees established by the company.	Please refer to Section V of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-
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its roles and responsibilities.			<p>manual-on-corporate-governance)</p> <p>And to the Company's website enumerating all the board committees and its members.</p> <p>(http://www.wilcon.com.ph/content/252-board-committees)</p>
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Recommendation 3.2

<p>1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</p>	COMPLIANT	<p>Provide information or link/reference to a document containing information on the Audit Committee, including its functions.</p>	<p>Please refer to Section V of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p> <p>And to the Company's website enumerating all the board committees and its members.</p> <p>(http://www.wilcon.com.ph/content/252-board-committees)</p>
<p>2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.</p>	COMPLIANT	<p>Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship.</p>	<p>Please refer to Section V of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p> <p>And to the Company's website enumerating all the board committees and its members.</p> <p>(http://www.wilcon.com.ph/content/252-board-committees)</p>
<p>3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p>	COMPLIANT		<p>Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)</p> <p>And to the Company's Definitive Information Statement for 2018 (http://www.wilcon.com.ph/content/244-</p>

			sec-fillings)
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the Chairman of the Audit Committee	The Chairman of the Audit Committee is also the Chairman of the Related Party Transactions Committee and Board Risk Oversight Committee. Based on the assessment of the Board of Directors of the Company, compliance with this recommendation is not necessary because the roles and responsibilities of the committees mentioned are interrelated.
Supplement to Recommendation 3.2	COMPLIANT	Provide proof that the Audit Committee approved all non-audit services conducted by the external auditor.	Please refer to Section V of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
1. Audit Committee approves all non-audit services conducted by the external auditor.			
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	COMPLIANT	Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present.	Please refer to Section V of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	COMPLIANT	Indicate the number of Audit Committee meetings during the year and provide proof.	Audit Committee meetings were held on the following dates: April 12, 2017 May 10, 2017 June 7, 2017 August 9, 2017 November 10, 2017
2. Audit Committee approves the appointment and removal of the internal auditor.	COMPLIANT	Provide proof that the Audit Committee approved the appointment and removal of the internal auditor.	Please refer to Section V of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)

			manual-on-corporate-governance)
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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	Provide information or reference to a document containing information on the Corporate Governance Committee, including its functions Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable.	Please refer to Section V of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance) And the Corporate Governance Committee charter. http://www.wilcon.com.ph/content/254-committee-charters - Corporate Governance Committee Charter
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors	COMPLIANT	Provide information or link/reference to a document containing information on the members of the Corporate Governance Committee, including their qualifications and type of directorship.	Please refer to the Company's website enumerating all the board committees and its members. (http://www.wilcon.com.ph/content/252-board-committees) And to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)
3. Chairman of the Corporate Governance Committee is an independent director.	COMPLIANT	Provide information or link/reference to a document containing information on the Chairman of the Corporate Governance Committee.	Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)
Optional Recommendation 3.3 1. Corporate Governance Committee meet at least twice during the year.	COMPLIANT		Please refer to the Committee Charter http://www.wilcon.com.ph/content/254-committee-charters)

Recommendation 3.4

<p>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.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions</p>	<p>Please refer to Section V of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p> <p>And the Board Risk Oversight Committee Charter.</p> <p>http://www.wilcon.com.ph/content/254-committee-charters</p>
<p>2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the members of the BROC, including their qualifications and type of directorship</p>	<p>Please refer to the Company's website enumerating all the board committees and its members. (http://www.wilcon.com.ph/content/252-board-committees)</p> <p>And to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)</p>
<p>3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.</p>	<p>NON-COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the Chairman of the BROC</p>	<p>The Chairman of the Board Risk Oversight Committee is also the Chairman of the Related Party Transactions Committee and Audit Committee. Based on the assessment of the Board of Directors of the Company, compliance with this recommendation is not necessary because the roles and responsibilities of the committees mentioned are interrelated.</p>
<p>4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROC.</p>	<p>Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)</p>

Recommendation 3.5

<p>1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.</p>	<p>Please refer to Section V of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance).</p> <p>And to the Related Party Transactions Committee Charter. (http://www.wilcon.com.ph/content/254-committee-charters)</p>
<p>2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.</p>	<p>Please refer to the Company's website enumerating all the board committees and its members. (http://www.wilcon.com.ph/content/252-board-committees)</p> <p>And to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)</p>

Recommendation 3.6

<p>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.</p>	<p>COMPLIANT</p>	<p>Provide information on or link/reference to the company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes.</p>	<p>Please refer to the Committee Charters. (http://www.wilcon.com.ph/content/254-committee-charters)</p>
<p>2. Committee Charters provide standards for evaluating the performance of the Committees.</p>	<p>COMPLIANT</p>		<p>Please refer to the Committee Charters. (http://www.wilcon.com.ph/content/254-committee-charters)</p>
<p>3. Committee Charters were fully disclosed on the company's website.</p>	<p>COMPLIANT</p>	<p>Provide link to company's website where the Committee Charters are disclosed.</p>	<p>Please refer to the Company's website: www.wilcon.com.ph (http://www.wilcon.com.ph/content/254-</p>

			committee-charters)
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Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.

Recommendation 4.1

1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	COMPLIANT	Provide information or link/reference to a document containing information on the process and procedure for tele/videoconferencing board and/or committee meetings. Provide information or link/reference to a document containing information on the attendance and participation of directors to Board, Committee and shareholders' meetings.	Please refer to Section VI of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance) And to the minutes of the meeting of the Board and stockholders. (http://www.wilcon.com.ph/content/246-minutes-of-all-general-or-special-stockholders-meetings)
2. The directors review meeting materials for all Board and Committee meetings.	COMPLIANT		Please refer to Section VI of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	COMPLIANT	Provide information or link/reference to a document containing information on any questions raised or clarification/explanation sought by the directors	Please refer to Section VI of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)

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	COMPLIANT	Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously. Provide information or reference to a document containing information on the	Please refer to Section VI of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance) And to the Company's Definitive
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Management's proposals/views, and oversee the long-term strategy of the company.		directorships of the company's directors in both listed and non-listed companies	Information Statement for 2017. (http://www.wilcon.com.ph/content/244-sec-fillings)
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Recommendation 4.3

1. The directors notify the company's board before accepting a directorship in another company.	COMPLIANT	Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed.	Please refer to Section VI of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
Optional Principle 4 1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.	COMPLIANT		Please refer to the Company's Definitive Information Statement for 2017. (http://www.wilcon.com.ph/content/244-sec-fillings)
2. Company schedules board of directors' meetings before the start of the financial year.	COMPLIANT		Please refer to Section IV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
3. Board of directors meet at least six times during the year.	COMPLIANT	Indicate the number of board meetings during the year and provide proof	Board meetings were held on the following dates: March 22, 2017 April 12, 2017 May 10, 2017 May 22, 2017 June 19, 2017 July 18, 2017

			August 9, 2017 November 10, 2017 November 21, 2017
4. Company requires as minimum quorum of at least 2/3 for board decisions.	NON-COMPLIANT	Indicate the required minimum quorum for board decisions	According to Section 3.6 of the amended by-laws of the Company, a majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers of which shall require the vote of a majority of all members of the Board.

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	Provide information or link/reference to a document containing information on the number of independent directors in the board.	Please refer to Section VII of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance) And to the Company's Definitive Information Statement for 2017 (http://www.wilcon.com.ph/content/244-sec-fillings)
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Recommendation 5.2

1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	COMPLIANT	Provide information or link/reference to a document containing information on the qualifications of the independent directors.	Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings) And to the Company's Definitive Information Statement for 2017
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			(http://www.wilcon.com.ph/content/244-sec-fillings)
Supplement to Recommendation 5.2 1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	COMPLIANT	Provide link/reference to a document containing information that directors are not constrained to vote independently.	Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)

Recommendation 5.3

1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	COMPLIANT	Provide information or link/reference to a document showing the years IDs have served as such.	Please refer to Section VII of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance) The company was only listed on March 31, 2017.
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	COMPLIANT	Provide information or link/reference to a document containing information on the company's policy on term limits for its independent director	Please refer to Section VII of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.	COMPLIANT	Provide reference to the meritorious justification and proof of shareholders' approval during the annual shareholders' meeting.	Please refer to Section VII of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)

Recommendation 5.4

1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	COMPLIANT	Identify the company's Chairman of the Board and Chief Executive Officer	The Chairman of the Company is Mr. Bertram B. Lim while its President-CEO is Ms. Lorraine Belo-Cincochan
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer.</p> <p>Identify the relationship of Chairman and CEO.</p>	<p>Please refer to Section IV and VII of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p> <p>And to the Company's Definitive Information Statement for 2017 (http://www.wilcon.com.ph/content/244-sec-fillings)</p>

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	<p>Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any.</p> <p>Indicate if Chairman is independent.</p>	<p>Chairman is an Independent Director</p> <p>Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)</p> <p>And to the And to the Company's Definitive Information Statement for 2017 (http://www.wilcon.com.ph/content/244-sec-fillings)</p>
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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	Provide proof of abstention, if this was the case	Please refer to Section VII of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
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Recommendation 5.7

1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	COMPLIANT	Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings.	Please refer to Section VII of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. The meetings are chaired by the lead independent director.	COMPLIANT		Please refer to Section VII of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
Optional: Principle 5 None of the directors is a former CEO of the company in the past 2 years.	COMPLIANT	Provide name/s of company CEO for the past 2 years	The Company was only publicly listed on March 31, 2017 and the President elected was Ms. Lorraine Belo-Cincochan.

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.

1. Board conducts an annual self-assessment of its performance as a whole.	COMPLIANT	Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees	The Board had completed its self-assessment evaluation in order to appraise its performance as a body and assess whether it possesses the right mix of backgrounds and competencies. Please refer to Section VIII of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. The Chairman conducts a self-assessment of his performance.	COMPLIANT		The Chairman of the Board had completed his self-assessment evaluation in order to appraise his performance.

3. The individual members conduct a self-assessment of their performance.	COMPLIANT		The members of the Board had completed their individual self-assessment evaluation in order to appraise his performance.
4. Each committee conducts a self-assessment of its performance.	COMPLIANT		Each committee had completed their self-assessment evaluation in order to appraise its performance as a body and assess whether it possesses the right mix of backgrounds and competencies. Please refer to the charters of each committee. http://www.wilcon.com.ph/content/254-committee-charters
5. Every three years, the assessment are supported by an external auditor	NON COMPLIANT	Identify the external facilitator and provide proof of use of an external facilitator.	The Company was only publicly listed on March 31, 2017.

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	Provide information or link/reference to a document containing information on the system of the company to evaluate the performance of the board, individual directors and committees, including a feedback mechanism from shareholders	Please refer to Section VIII of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. The system allows for a feedback mechanism from the shareholders.	COMPLIANT		Please refer to Section VIII of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)

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	COMPLIANT	Provide information on or link/reference to the company's Code of Business Conduct and Ethics.	Please refer to Section IX of the Company's Revised Manual on Corporate Governance Report
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professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.			(http://www.wilcon.com.ph/content/249-manual-on-corporate-governance) And to the Company' code of business conduct and ethics. http://www.wilcon.com.ph/content/250-code-of-business-conduct-and-ethic)
2. The Code is properly disseminated to the Board, senior management and employees.	COMPLIANT	Provide information on or discuss how the company disseminated the Code to its Board, senior management and employees.	The Company's code of business conduct and ethic is disseminated and explained to the Board, senior management and employees during its orientation.
3. The Code is disclosed and made available to the public through the company website.	COMPLIANT	Provide a link to the company's website where the Code of Business Conduct and Ethics is posted/ disclosed.	Please refer to the Company's website: www.wilcon.com.ph (http://www.wilcon.com.ph/content/250-code-of-business-conduct-and-ethics)
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	Provide information on or link/reference to a document containing information on the company's policy and procedure on curbing and penalizing bribery	Please refer to the Company's policies. (http://www.wilcon.com.ph/content/253-companys-policies)

Recommendation 7.2

1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	COMPLIANT	Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies. Indicate who are required to comply with the Code of Business Conduct and Ethics and any findings on non-compliance.	Please refer to Section IX of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. Board ensures the proper and efficient implementation and monitoring of compliance with	COMPLIANT		Please refer to Section IX of the Company's Revised Manual on Corporate Governance Report

company internal policies.			(http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
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Disclosure and Transparency

Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.

Recommendation 8.1

1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	COMPLIANT	Provide information on or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders	Please refer to Section X of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
Supplement to Recommendations 8.1 1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.	COMPLIANT	Indicate the number of days within which the consolidated and interim reports were published, distributed or made available from the end of the fiscal year and end of the reporting period, respectively.	The Company complies with the disclosure requirements of its annual and quarterly consolidated report. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.
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	COMPLIANT	Provide link or reference to the company's annual report where the following are disclosed: 1. principal risks to minority shareholders associated with the identity of the company's controlling shareholders; 2. cross-holdings among company affiliates; and	Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)

shareholders' voting power and overall equity position in the company.		any imbalances between the controlling shareholders' voting power and overall equity position in the company.	
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Recommendation 8.2

1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	COMPLIANT	Provide information on or link/reference to the company's policy requiring directors and officers to disclose their dealings in the company's share. Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction.	Please refer to Section X of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance) And to the policies of the Company. (http://www.wilcon.com.ph/content/253-companys-policies)
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		Please refer to the policies of the Company. (http://www.wilcon.com.ph/content/253-companys-policies)
Supplement to Recommendation 8.2 1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).	COMPLIANT	Provide information on or link/reference to the shareholdings of directors, management and top 100 shareholders. Provide link or reference to the company's Conglomerate Map.	Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings) Please refer to the Company's conglomerate map. (http://www.wilcon.com.ph/content/235-conglomerate-map)

Recommendation 8.3

1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and	COMPLIANT	Provide link or reference to the directors' academic qualifications, share ownership in the company, membership in other boards, other executive positions,	Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)
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assess any potential conflicts of interest that might affect their judgment.		professional experiences, expertise and relevant trainings attended.	And to the Company's Definitive Information Statement for 2017 (http://www.wilcon.com.ph/content/244-sec-fillings)
2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	COMPLIANT	Provide link or reference to the key officers' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.	Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings) And to the Company's Definitive Information Statement for 2017 (http://www.wilcon.com.ph/content/244-sec-fillings)

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	Disclose or provide link/reference to the company policy and practice for setting board remuneration	Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	COMPLIANT	Disclose or provide link/reference to the company policy and practice for determining executive remuneration	Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	COMPLIANT	Provide breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO.	Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)

Recommendation 8.5

1. Company discloses its policies governing Related Party	COMPLIANT	Disclose or provide reference/link to company's RPT policies	Please refer to the policies of the Company.
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Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.		Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction.	(http://www.wilcon.com.ph/content/253-companys-policies)
2. Company discloses material or significant RPTs reviewed and approved during the year.	COMPLIANT	Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs: <ol style="list-style-type: none"> 1. name of the related counterparty; 2. relationship with the party; 3. transaction date; 4. type/nature of transaction; 5. amount or contract price; 6. terms of the transaction; 7. rationale for entering into the transaction; 8. the required approval (i.e., names of the board of directors approving, names and percentage of shareholders who approved) based on the company's policy; and 9. other terms and conditions 	Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)
Supplement to Recommendation 8.5 1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	COMPLIANT	Indicate where and when directors disclose their interests in transactions or any other conflict of interests.	Please refer to Section X of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
Optional Recommendation 8.5 1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.	COMPLIANT	Provide link or reference where this is disclosed, if any	Please refer to the policies of the Company. (http://www.wilcon.com.ph/content/253-companys-policies)

Recommendation 8.6

1. Company makes a full, fair, accurate and timely disclosure to	COMPLIANT	Provide link or reference where this is	Please refer to the Company's 17-A 2017 Report.
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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.		disclosed	(http://www.wilcon.com.ph/content/244-sec-fillings)
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	COMPLIANT	Identify independent party appointed to evaluate the fairness of the transaction price Disclose the rules and procedures for evaluating the fairness of the transaction price, if any.	The Board of Directors engaged an independent real property appraiser in the determination of rental fees being paid to the owner of the building rented by the Company.
Supplement to Recommendation 8.6 1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	COMPLIANT	Provide link or reference where these are disclosed.	Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)

Recommendation 8.7

1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	COMPLIANT	Provide link to the company's website where the Manual on Corporate Governance is posted.	Please refer to Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. Company's MCG is submitted to the SEC and PSE.	COMPLIANT		Please refer to Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-)

			manual-on-corporate-governance)
3. Company's MCG is posted on its company website.	COMPLIANT		Please refer to the Company's website www.wilcon.com.ph (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
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 Revised Manual on Corporate Governance on to the PSE and SEC on May 31, 2017
Optional: Principle 8 1. Does the company's Annual Report disclose the following information: a. Corporate Objectives	COMPLIANT	Provide link or reference to the company's Annual Report containing the said information.	Please refer to Item 1 Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)
b. Financial performance indicators	COMPLIANT		Please refer to Item 6 of the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)
c. Non-financial performance indicators	COMPLIANT		Please refer to Item 6 of the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)
d. Dividend Policy			There was no dividend declared by the Company for the year 2017.
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	COMPLIANT		Please refer to Item 9 of the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)

f. Attendance details of each director in all directors meetings held during the year			Attendance details of each directors were not included in the report. The Company undertakes to include these details in its ensuing reports.
g. Total remuneration of each member of the board of directors.	COMPLIANT		Please refer to Item 10 of the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)
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	Provide link or reference to where this is contained in the Annual Report	Please refer to Part IV Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)
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.		Provide link or reference to where this is contained in the Annual Report	There was no disclosure on the report stating that the the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems. Based on the assessment of the Board of Directors of the Company, compliance with this recommendation is not necessary taking into consideration the structure and risk profile of the Company.
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.		Provide link or reference to where this is contained in the Annual Report	There was no disclosure on the report stating that the board of directors or Audit Committee comment on the adequacy of the company's internal controls/risk management systems. Based on the assessment of the Board of Directors of the Company, compliance with this recommendation is not necessary taking into consideration the structure and risk profile of the Company.
5. The company discloses in the Annual Report the key risks to	COMPLIANT	Provide link or reference to where this is	Please refer to Item 1 of the Company's 17-A 2017 Report.

which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).		contained in the Annual Report	(http://www.wilcon.com.ph/content/244-sec-fillings)
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Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.

Recommendation 9.1

1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	COMPLIANT	Provide information or link/reference to a document containing information on the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor.	Please refer to Section XI of the Company's Manual on Corporate Governance. (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	COMPLIANT	Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor.	Please refer to the minutes of the annual stockholders' meeting held on June 19, 2017. http://www.wilcon.com.ph/content/246-minutes-of-all-general-or-special-stockholders-meetings
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	NON-COMPLIANT	Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor.	There was no change in the external auditor of the company in 2017.
Supplement to Recommendation 9.1 1. Company has a policy of rotating the lead audit partner every five years	COMPLIANT	Provide information on or link/reference to a document containing the policy of rotating the lead audit partner every five years.	Please refer to the policies of the Company. (http://www.wilcon.com.ph/content/253-companys-policies)

Recommendation 9.2

1. Audit Committee Charter includes the Audit Committee's responsibility	COMPLIANT	Provide link/reference to the company's Audit Committee Charter	Please refer to the Company's Audit
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<p>on:</p> <ol style="list-style-type: none"> i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. 			<p>Committee Charter. (http://www.wilcon.com.ph/content/254-committee-charters)</p>
<p>2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.</p>	<p>COMPLIANT</p>	<p>Provide link/reference to the company's Audit Committee Charter</p>	<p>Please refer to the Company's Audit Committee Charter. http://www.wilcon.com.ph/content/254-committee-charters - Audit Committee Charter</p>
<p>Supplement to Recommendation 9.2</p> <ol style="list-style-type: none"> 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. 	<p>COMPLIANT</p>	<p>Provide link/reference to the company's Audit Committee Charter</p>	<p>Please refer to the Company's Audit Committee Charter. http://www.wilcon.com.ph/content/254-committee-charters - Audit Committee Charter</p>
<p>2. Audit Committee ensures that the external auditor has adequate quality control procedures.</p>	<p>COMPLIANT</p>	<p>Provide link/reference to the company's Audit Committee Charter</p>	<p>Please refer to the Company's Audit Committee Charter. http://www.wilcon.com.ph/content/254-committee-charters - Audit Committee Charter</p>

Recommendation 9.3

<p>1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report</p>	<p>COMPLIANT</p>	<p>Disclose the nature of non-audit services performed by the external auditor, if any.</p>	<p>Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-</p>
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to deal with the potential conflict of interest.			sec-fillings) There was no non-audit service performed in 2017 by the company's external auditor.
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	Provide link or reference to guidelines or policies on non-audit services	Please refer to the policies of the Company. (http://www.wilcon.com.ph/content/253-companys-policies)
Supplement to Recommendation 9.3 1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	COMPLIANT	Provide information on audit and non-audit fees paid.	Please refer to the Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings) There was no non-audit service performed in 2017 by the company's external auditor.
Additional Recommendation to Principle 9 1. Company's external auditor is duly accredited by the SEC under Group A category.	COMPLIANT	Provide information on company's external auditor, such as: 1. Name of the audit engagement partner; 2. Accreditation number; 3. Date Accredited; 4. Expiry date of accreditation; and 5. Name, address, contact number of the audit firm.	Haydee M. Reyes CPA Certificate No. 83522 BOA Accreditation No. 4782 valid until December 31, 2018 SEC Accreditation No. 0663-AR-3-Group A valid until August 30, 2020 BIR Accreditation No. 08-005144-006-2017 valid until January 31, 2020 Reyes Tacandong & Co., Citibank Tower 8741 Paseo de Roxas, Makati City, Contact No. 982-9100
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	Provide information on the following: 1. Date it was subjected to SOAR inspection, if subjected; 2. Name of the Audit firm; and 3. Members of the engagement team inspected by the SEC.	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). As of date it has not been subjected to any SOAR inspection.

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

Recommendation 10.1

1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	COMPLIANT	Disclose or provide link on the company's policies and practices on the disclosure of non-financial information, including EESG issues.	Please refer to Section XII of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	COMPLIANT	Provide link to Sustainability Report, if any. Disclose the standards used.	Please refer to Section XII of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)

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	Disclose and identify the communication channels used by the company (i.e., website, Analyst's briefing, Media briefings /press conferences, Quarterly reporting, Current reporting, etc.). Provide links, if any.	Please refer to the Company's website www.wilcon.com.ph
Supplement to Principle 11 1. Company has a website disclosing up-to-date information on the following: a. Financial statements/reports (latest quarterly) b. Materials provided in briefings to analyst and media	COMPLIANT		Please refer to the Company's website www.wilcon.com.ph

<p>management framework in the conduct of its business.</p>			<p>Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p> <p>The company adopts the ISO 31000 Risk Management framework.</p> <p>Provide information or reference to a document containing information on:</p> <ol style="list-style-type: none"> 1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks
<p>Supplement to Recommendation 12.1</p> <ol style="list-style-type: none"> 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. 	<p>COMPLIANT</p>	<p>Provide information on or link/ reference to a document containing the company's compliance program covering compliance with laws and relevant regulations.</p>	<p>Please refer to the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p>
<p>Optional: Recommendation 12.1</p> <ol style="list-style-type: none"> 1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board. 	<p>COMPLIANT</p>	<p>Provide information on IT governance process</p>	<p>The Company recognizes and pursues the following elements as part of its IT governance process:</p> <ul style="list-style-type: none"> • Roles, responsibilities, and accountabilities are fully defined and enforced across the organization • IT strategies and investments are aligned with business strategies and objectives; • Effective management of IT related business risks which include important components such as business continuity planning, disaster recovery, information system and technology

			security programs, alignment to relevant legal and regulatory requirements, among others; and effective IT resource optimization.
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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	Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm.	The internal audit function in the Company is performed by an in-house Internal Audit Department.
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Recommendation 12.3

1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	COMPLIANT	Identify the company's Chief Audit Executive (CAE) and provide information on or reference to a document containing his/her responsibilities.	The Company's Head of Internal Audit is Mr. Lauro DG. Francisco. Please refer to Section XIV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	COMPLIANT		Please refer to Section XIV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
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.	NON-COMPLIANT	Identify qualified independent executive or senior management personnel, if applicable.	The internal audit function is performed by an in-house internal audit department managed by an Internal Audit Head

Recommendation 12.4

<p>1. Company has a separate risk management function to identify, assess and monitor key risk exposures.</p>	<p>COMPLIANT</p>	<p>Provide information on company's risk management function.</p>	<p>Please refer to Section XIV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p>
<p>Supplement to Recommendation 12.4</p> <p>1. Company seeks external technical support in risk management when such competence is not available internally.</p>	<p>NON- COMPLIANT</p>	<p>Identify source of external technical support, if any.</p>	<p>The Company has developed and implemented its own risk management processes. It did not avail of any assistance or support from a third party service provider.</p>

Recommendation 12. 5

<p>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).</p>	<p>COMPLIANT</p>		<p>Please see Section XIV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p>
<p>2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.</p>	<p>COMPLIANT</p>		<p>Please see Section XIV of the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p>
<p>Additional Recommendation to Principle 12</p> <p>1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.</p>	<p>COMPLIANT</p>	<p>Provide link to CEO and CAE's attestation</p>	<p>Please refer to the Company's website. (www.wilcon.com.ph)</p>

Cultivating a Synergistic Relationship with Shareholders

Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.

Recommendation 13.1

1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	COMPLIANT	Provide link or reference to the company's Manual on Corporate Governance where shareholders' rights are disclosed.	http://www.wilcon.com.ph/content/249-manual-on-corporate-governance
2. Board ensures that basic shareholder rights are disclosed on the company's website.	COMPLIANT	Provide link to company's website	Please see www.wilcon.com.ph
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	COMPLIANT		Please refer to http://www.wilcon.com.ph/content/244-sec-fillings - Definitive Information Statement for the year 2017
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	COMPLIANT	Provide information on all classes of shares, including their voting rights if any.	Please refer to Section XV the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
3. Board has an effective, secure, and efficient voting system.	COMPLIANT	Provide link to voting procedure. Indicate if voting is by poll or show of hands.	Please refer to Section XV the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance). And to the Company's Definitive Information Statement for 2017 (http://www.wilcon.com.ph/content/244-sec-fillings)
4. Board has an effective shareholder voting mechanisms	COMPLIANT	Provide information on shareholder voting mechanisms such as supermajority or	Please refer to Section XV the Company's Revised Manual on Corporate

such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.		"majority of minority", if any.	Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
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		Please refer to the Company's by-laws http://www.wilcon.com.ph/content/232-articles-of-incorporation-and-by-laws
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	COMPLIANT	Provide information or link/reference to the policies on treatment of minority shareholders	Please refer to Section XV the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
7. Company has a transparent and specific dividend policy.	COMPLIANT	Provide information on or link/reference to the company's dividend Policy. Indicate if company declared dividends. If yes, indicate the number of days within which the dividends were paid after declaration. In case the company has offered scrip-dividends, indicate if the company paid the dividends within 60 days from declaration	Please refer to Section XV the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance) And to the Company's prospectus discussing the Company's dividends and dividend policy. (http://www.wilcon.com.ph/content/211-prospectus) The Company has not declared any dividend for the year 2017.
Optional Recommendation 13.1 1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	COMPLIANT	Identify the independent party that counted/validated the votes at the ASM, if any.	The Company has appointed its external auditor to count and or validate the votes at the annual stockholders' meeting

Recommendation 13.2

<p>1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.</p>	<p>NON-COMPLIANT</p>	<p>Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out</p> <p>Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting.</p> <p>Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS)</p>	<p>Notice and agenda were sent out to the stockholders on May 25, 2018, twenty four (24) days prior to the meeting or on June 18, 2018. According to section 2.4 of the by-laws of the Company, notices shall be sent at least two weeks prior to the meeting to each stockholders of record.</p> <p>Please refer to the Company's Definitive Information Statement for 2017 (http://www.wilcon.hecom.ph/content/244-sec-fillings)</p>
<p>Supplemental to Recommendation 13.2</p> <p>1. Company's Notice of Annual Stockholders' Meeting contains the following information:</p> <p>a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)</p> <p>b. Auditors seeking appointment/re-appointment</p> <p>c. Proxy documents</p>	<p>COMPLIANT</p>	<p>Provide link or reference to the company's notice of Annual Shareholders' Meeting</p>	<p>Please refer to the Company's Definitive Information Statement for 2017 (http://www.wilcon.hecom.ph/content/244-sec-fillings)</p>

Recommendation 13.3

<p>1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.</p>	<p>COMPLIANT</p>	<p>Provide information or reference to a document containing information on all relevant questions raised and answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM.</p>	<p>Please refer to the minutes of the meeting of the Board and stockholders held on June 19, 2017. http://www.wilcon.com.ph/content/246-minutes-of-all-general-or-special-stockholders-meetings</p>
<p>2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website</p>	<p>COMPLIANT</p>	<p>Provide link to minutes of meeting in the company website.</p>	<p>Please refer to the minutes of the meeting of the Board and stockholders held on June 19, 2017.</p>

within five business days from the end of the meeting.		<p>Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes.</p> <p>Indicate also if the voting on resolutions was by poll.</p> <p>Include whether there was opportunity to ask question and the answers given, if any</p>	http://www.wilcon.com.ph/content/246-minutes-of-all-general-or-special-stockholders-meetings
<p>Supplement to Recommendation 13.3</p> <p>1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.</p>	COMPLIANT	Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting	<p>Please refer to the minutes of the meeting of the Board and stockholders held on June 19, 2017. http://www.wilcon.com.ph/content/246-minutes-of-all-general-or-special-stockholders-meetings</p>

Recommendation 13.4

1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	COMPLIANT	Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes	Please refer to Section XVI of the Corporation's Revised Manual on Corporate Governance. (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	COMPLIANT	Provide link/reference to where it is found in the Manual on Corporate Governance	Please refer to Section XVI of the Corporation's Revised Manual on Corporate Governance. (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)

Recommendation 13.5

1. Board establishes an Investor	COMPLIANT	Disclose the contact details of the	Please refer to	to
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Relations Office (IRO) to ensure constant engagement with its shareholders.		officer/office responsible for investor relations, such as: 1. Name of the person 2. Telephone number 3. Fax number 4. E-mail address	(http://www.wilcon.com.ph/content/237-investor-relations-program) Mary Jean G. Alger Trunkline: 634-8387 local 1040 Email: investor_relations@wilcon.com.ph
2. IRO is present at every shareholder's meeting.	COMPLIANT	Indicate if the IRO was present during the ASM.	The IRO of the Corporation was present during the annual stockholders' meeting held on June 19, 2017.
Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	COMPLIANT	Provide information on how anti-takeover measures or similar devices were avoided by the board, if any.	Please refer to the Company's Revised Manual on Corporate Governance Report (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance) And to the Company's by-laws (http://www.wilcon.com.ph/content/232-articles-of-incorporation-and-by-laws)
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	COMPLIANT	Indicate the company's public float.	The Company's public float is 34%.
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	COMPLIANT	Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM	Please refer to Section XV of the Company's Revised Manual on Corporate Governance. (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	COMPLIANT	Disclose the process and procedure for secure electronic voting in absentia, if any.	The Corporation has no policy to secure electronic voting in absentia at the Annual Stockholders' Meeting.

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

<p>1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.</p>	<p>COMPLIANT</p>	<p>Identify the company's shareholder and provide information or reference to a document containing information on the company's policies and programs for its stakeholders.</p>	<p>Please refer to Section XVI of the Company's Revised Manual on Corporate Governance. (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p> <p>The Company's 17-A 2017 Report. (http://www.wilcon.com.ph/content/244-sec-fillings)</p> <p>And Company's Definitive Information Statement for 2017 (http://www.wilcon.com.ph/content/244-sec-fillings)</p>
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Recommendation 14.2

<p>1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.</p>	<p>COMPLIANT</p>	<p>Identify policies and programs for the protection and fair treatment of company's stakeholders</p>	<p>Please refer to Section XV of the Company's Revised Manual on Corporate Governance. (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)</p>
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Recommendation 14.3

<p>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.</p>	<p>COMPLIANT</p>	<p>Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights.</p>	<p>Stakeholders may communicate their complaints or grievances to the Company's Compliance Officer, Corporate Secretary or Assistant Corporate Secretary. Please refer to the Company's Definitive Information Statement for 2017 (http://www.wilcon.com.ph/content/244-sec-fillings)</p>
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		Provide information on whistleblowing policy, practices and procedures for stakeholders	Please refer to Section XV of the Company's Revised Manual on Corporate Governance. (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
Supplement to Recommendation 14.3 1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner	COMPLIANT	Provide information on the alternative dispute resolution system established by the company.	Please refer to Section XV of the Company's Revised Manual on Corporate Governance. (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.	COMPLIANT	Disclose any requests for exemption by the company and the reason for the request.	The Company does not seek or request any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue.
2. Company respects intellectual property rights.	COMPLIANT	Provide specific instances, if any.	Please refer to the Company's website: www.wilcon.com.ph
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	COMPLIANT	Identify policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same.	Please refer to the Company's website: www.wilcon.com.ph
2. Company discloses its policies and practices that address supplier/contractor selection procedures	COMPLIANT	Identify policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.	Please refer to the Company's website: www.wilcon.com.ph

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

Recommendation 15.1

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.	COMPLIANT	Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.	Please refer to Section XVII of the Company's Revised Manual on Corporate Governance (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
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	Disclose if company has in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders.	The Company does not have any employee stock option plan. Based on the assessment of the Board of Directors of the Company, compliance with this recommendation is not necessary taking into consideration the structure and risk profile of the Company.
2. Company has policies and practices on health, safety and welfare of its employees.	COMPLIANT	Disclose and provide information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any.	Please refer to http://www.wilcon.com.ph/content/253-companys-policies
3. Company has policies and practices on training and development of its employees.	COMPLIANT	Disclose and provide information on policies and practices on training and development of employees. Include information on any training conducted or attended.	Please refer to http://www.wilcon.com.ph/content/253-companys-policies

Recommendation 15.2

1. Board sets the tone and makes a stand against corrupt practices	COMPLIANT	Identify or provide link/reference to the company's policies, programs and	Please refer to the policies of the Company.
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by adopting an anti-corruption policy and program in its Code of Conduct.		practices on anti-corruption	(http://www.wilcon.com.ph/content/253-companys-policies)
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	COMPLIANT	Identify how the board disseminated the policy and program to employees across the organization	Policies and programs are disseminated to the employees through orientation program, seminar and trainings.
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	Identify or provide link/reference to the company policy and procedures on penalizing employees involved in corrupt practices. Include any finding of violations of the company policy.	Please refer to the policies of the Company. (http://www.wilcon.com.ph/content/253-companys-policies)

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	Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees. Indicate if the framework includes procedures to protect the employees from retaliation. Provide contact details to report any illegal or unethical behavior.	Please refer to Section XVII of the Company's Revised Manual on Corporate Governance (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance) And to the policies of the Company. (http://www.wilcon.com.ph/content/253-companys-policies)
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	COMPLIANT		Please refer to Section XVII of the Company's Revised Manual on Corporate Governance (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
3. Board supervises and ensures the enforcement of the	COMPLIANT	Provide information on how the board supervised and ensured enforcement of	Please refer to Section XVII of the Company's Revised Manual on

whistleblowing framework.		the whistleblowing framework, including any incident of whistleblowing.	Corporate Governance a (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
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Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

Recommendation 16.1


1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	COMPLIANT	Provide information or reference to a document containing information on the company's community involvement and environment-related programs.	Please refer to Section VIII of the Company's Revised Manual on Corporate Governance. (http://www.wilcon.com.ph/content/249-manual-on-corporate-governance)
Optional: Principle 16			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	COMPLIANT	Identify or provide link/reference to policies, programs and practices to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development.	Please refer to the following: <i>Wilcon Celebrates Decade-Long Partnership with Green Architecture Advocacy Philippines (Green AP)</i> (http://www.wilcon.com.ph/news/wilcon-e-newsletter-january/182-wilcon-celebrates-decade-long-partnership-with-green-ap.html) <i>Wilcon Launches Sustainability is the New Green Campaign</i> (http://www.wilcon.com.ph/news/wilcon-e-newsletter-january/142-wilcon-launches-sustainability-is-the-new-green-campaign.html)
2. Company exerts effort to interact positively with the communities in	COMPLIANT	Identify or provide link/reference to policies, programs and practices to	Please refer to the following:

<p>which it operates</p>		<p>interact positively with the communities in which it operates.</p>	<p><i>Wilcon and Manny O Group Donated P6 Million Each to Gawad Kalinga</i></p> <p>(http://www.wilcon.com.ph/news/-wilcon-e-newsletter-february/148-wilcon-depot-and-manny-o-group-donate-p6-million-each-to-gawad-kalinga.html)</p> <p><i>Wilcon and Manny O Group Help Kapatid with P6 Million Donation Each</i></p> <p>(http://www.wilcon.com.ph/news/wilcon-e-newsletter-may/155-wilcon-depot-and-manny-o-group-help-kapatid-village-with-p6-million-donation-each.html)</p> <p><i>Wilcon Teams Up with GMA Kapuso Foundation in Helping Marawi City Siege Survivors</i></p> <p>(http://www.wilcon.com.ph/news/wilcon-e-newsletter-june/158-wilcon-depot-teams-up-with-gma-kapuso-foundation-in-helping-marawi-city-seige-survivors.html)</p> <p><i>Wilcon on Saving La Mesa Watershed</i></p> <p>(http://www.wilcon.com.ph/news/wilcon-e-newsletter-september/166-wilcon-on-saving-la-mesa-watershed.html)</p> <p><i>Wilcon Donates P1.8 Million for Fire Tanker to Bacolod Filipino-Chinese Chamber of Commerce and Industry Inc.</i></p> <p>(http://www.wilcon.com.ph/news/wilcon-e-newsletter-december/173-wilcon-donates-p18-million-for-fire-tanker-to-bfccii.html)</p>
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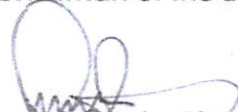
SIGNATURES.

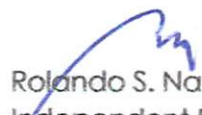
Pursuant to the requirements of Section 17 of the Code and Section 141 of the Corporation Code, this report is signed on behalf of the issuer by the undersigned, thereunto duly authorized in _____ on _____.

By:



Bertram B. Lim
Chairman of the Board


Ricardo S. Pascua
Independent Director


Lorraine Belo-Cincochan
President-CEO


Rolando S. Narciso
Independent Director


Atty. Arthur R. Ponsaran
Corporate Secretary

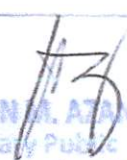

Delfin L. Warren
Independent Director


Grace A. Tiong
Compliance Officer

SUBSCRIBED AND SWORN to before me this _____ day of MAY 30 2018 in Quezon City affiants exhibiting to me their Passport, as follows:

NAMES	PASSPORT NO.	DATE OF ISSUE	PLACE OF ISSUE
Bertram B. Lim			
Lorraine Belo-Cincochan			
Arthur R. Ponsaran			
Grace A. Tiong			
Ricardo S. Pascua			
Rolando S. Narciso			
Delfin L. Warren			

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Series of 2018


ATTY. RUBEN A. AZANES, JR.
Notary Public
Until December 2018
PTR. No. 95611098, 01-09-2018
Roll of Attorney's No. 46427
IBP No. AR001205 Q.C. Chapter
Admin Matter No. 233
MCLE No. V-0024616
TIN No. 149-304
(PRBS) Camp, C...