SEC FORM – I-ACGR
INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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

2. SEC Identification Number **77823**

3. BIR Tax Identification No. **000-527-103-000**

4. Exact name of issuer as specified in its charter. **CITYLAND DEVELOPMENT CORPORATION**

5. **Metro Manila, Philippines**
   Province, Country or other jurisdiction of incorporation or organization

6. (SEC Use Only)
   Industry Classification Code:

7. **2/F Cityland Condominium 10 Tower I, 156 H.V. dela Costa St., Makati City** **1226**
   Address of principal office Postal Code

8. **(632) 8893-6060**
   Issuer's telephone number, including area code

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

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT / NON-COMPLIANT	**ADDITIONAL INFORMATION**	**EXPLANATION**
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long-term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long-term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	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. The Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the Company's industry/sector. All information required, except the academic qualifications, were properly disclosed in the Annual Report and other reports submitted by the Company to the Securities and Exchange Commission (SEC) and Philippine Stock Exchange (PSE). These reports are also uploaded to the Company's website. **References:** • SEC Form 17-A, Annual Report for the Year 2025 Part III- Control and Compensation Information Item IX. Directors and Executive Officers, Pages 43-56 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	

		• Final Prospectus dated 11/13/2025, Pages 73-85 https://www.cityland.info/_files/ugd/f6bd49_cbd885fe9033476b84eb1f707f2991d1.pdf • By-Laws (Amended July 2014) Article II. The Board of Directors 1. Qualification and Election, Page 1 http://www.citylandcondo.com/main/docs_pdf/CDC 2014 Amended By Laws.pdf • Corporate Governance Seminar with Certification from the Training Provider https://www.cityland.info/_files/ugd/f6bd49_012efe1cfc3a45608bdd9220d87867a7.pdf	
2. Board has an appropriate mix of competence and expertise.	Compliant	The Board of Directors of the Company is composed of individuals with appropriate mix of competence and expertise. **References:** • Cityland Website About > Cityland Group of Companies > Board of Directors https://www.cityland.info/about-us • SEC Form 17-A, Annual Report for the Year 2025 Part III- Control and Compensation Information Item IX. Directors and Executive Officers, Pages 43-56 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf • Final Prospectus dated 11/13/2025, Pages 73-85 https://www.cityland.info/_files/ugd/f6bd49_cbd885fe9033476b84eb1f707f2991d1.pdf	

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	The Directors of the Company remain qualified for their positions and possess the qualifications of a Director and none of the disqualifications provided in the Manual on Corporate Governance. **References:** ● SEC Form 17-A, Annual Report for the Year 2025 Part III- Control and Compensation Information Item IX. Directors and Executive Officers, Pages 43-56 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf ● Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 1. Board of Directors 1.3 Qualifications, Page 5 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf ● Final Prospectus dated 11/13/2025, Pages 73-85 https://www.cityland.info/_files/ugd/f6bd49_cbd885fe9033476b84eb1f707f2991d1.pdf	
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. As of December 31, 2025, the Board is composed of eight (8) directors, two (2) of whom are Independent Directors, two (2) are Non-Executive Directors. **References:** ● Cityland Website About > Cityland Group of Companies > Board of Directors https://www.cityland.info/about-us ● Amended General Information Sheet for the Year 2025 https://www.cityland.info/_files/ugd/f6bd49_119132f495d8	

		4df5869d2315ecf7bcbf.pdf • SEC Form 17-A, Annual Report for the Year 2025 Part III- Control and Compensation Information Item IX. Directors and Executive Officers, Pages 49-59 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
Recommendation 1.3			
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	Compliant	The Company's Manual on Corporate Governance provides the policy on training of the directors. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 2. Responsibilities, Duties and Function of the Board 2.3 Specific Duties and Responsibilities of each Director g) Proper orientation upon joining the Board, Pages 9-10 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
2. Company has an orientation program for first time directors.	Compliant	Provide information or link/reference to a document containing information on the orientation program and trainings of directors for the previous year, including the number of hours attended and topics covered. For the year 2025, there were no directors elected as first-time directors. All members of the Board attended the annual continuing corporate governance seminar in 2025. **References:** • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 2. Responsibilities, Duties and Function of the Board 2.3 Specific Duties and Responsibilities of each Director	

		g) Proper orientation upon joining the Board, Pages 9-10 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf • Corporate Governance Seminar with Certification from the Training Provider https://www.cityland.info/_files/ugd/f6bd49_012efe1cfc3a4560 8bdd9220d87867a7.pdf	
3. Company has relevant annual continuing training for all directors.	Compliant	The Board of Directors attends annually a corporate governance seminar with an accredited training provider. **Reference:** • Corporate Governance Seminar with Certification from the Training Provider https://www.cityland.info/_files/ugd/f6bd49_012efe1cfc3a4560 8bdd9220d87867a7.pdf	
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. Indicate gender composition of the board. The Company encourages the Board diversity in the selection of directors. As of December 31, 2025, the Board consists of the following: **Gender** / **Quantity** / **Percentage** Male / 6 / 75% Female / 2 / 25% **Total** / **8** / **100.00%** **References:** • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance	

		1. Board of Directors 1.2 Diversity, Page 4 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf ● Board Diversity Policy http://www.citylandcondo.com/main/docs_pdf/Board Diversity Policy.pdf ● Cityland Website About > Cityland Group of Companies > Board of Directors https://www.cityland.info/about-us	
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.		Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity.	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	Compliant	Provide information on or link/reference to a document containing information on the Corporate Secretary, including his/her name, qualifications, duties and functions. The Board is assisted by the Company's Corporate Secretary, Atty. Albert Anthony H. Ocampo. **References:** ● Cityland Website About > Cityland Group of Companies > Board of Directors https://www.cityland.info/about-us ● Amended General Information Sheet for the Year 2025 https://www.cityland.info/_files/ugd/f6bd49_119132f495d84df5869d2315ecf7bcbf.pdf ● Manual on Corporate Governance (Revised April 2018) Article IV: Management 2. Executive Officers 2.6 Corporate Secretary, Pages 20-21	

		http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf ● By-Laws (Amended July 2014) Article III. Officers 6. Secretary, Page 5 http://www.citylandcondo.com/main/docs_pdf/CDC 2014 Amended By Laws.pdf ● SEC Form 17-C: Results of the 2025 Board of Directors Organizational Meeting held on June 18, 2025 https://www.cityland.info/_files/ugd/f6bd49_dbdbedc827cf49f086843e667409ad63.pdf	
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant	The Corporate Secretary is a separate individual from the Compliance Officer. The Company's Corporate Secretary is Atty. Albert Anthony H. Ocampo, while the Compliance Officer is Atty. Andre Anton S. Suarez. **References:** ● Amended General Information Sheet for the Year 2025 https://www.cityland.info/_files/ugd/f6bd49_119132f495d84df5869d2315ecf7bcbf.pdf ● Manual on Corporate Governance (Revised April 2018) Article IV: Management 2. Executive Officers 2.6 Corporate Secretary, Pages 20-21 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf ● SEC Form 17-C: Results of the 2025 Board of Directors Organizational Meeting held on June 18, 2025 https://www.cityland.info/_files/ugd/f6bd49_dbdbedc827cf49f086843e667409ad63.pdf	
3. Corporate Secretary is not a member of the Board of Directors.	Compliant	The Corporate Secretary, Atty. Albert Anthony H. Ocampo, is not a member of the Board of Directors.	

		References: • SEC Form 17-A, Annual Report for the Year 2025 Part III- Control and Compensation Information Item IX. Directors and Executive Officers, Pages 43-56 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf • Amended General Information Sheet for the Year 2025 https://www.cityland.info/_files/ugd/f6bd49_119132f495d84df5869d2315ecf7bcbf.pdf • Manual on Corporate Governance (Revised April 2018) Article IV: Management 2. Executive Officers 2.6 Corporate Secretary, Pages 20-21 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
4. Corporate Secretary attends training/s on corporate governance.	Compliant	Provide information or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered. The Corporate Secretary attended three (3) hours of relevant corporate governance training *[Corporate Governance Training]* which was conducted on December 2, 2025 via Zoom by the Center for Global Best Practices. **Reference:** • Corporate Governance Seminar with Certification from the Training Provider https://www.cityland.info/_files/ugd/f6bd49_012efe1cfc3a45608bdd9220d87867a7.pdf	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.		Provide proof that corporate secretary distributed board meeting materials at least five business days before scheduled meeting.	

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. The Board is assisted by the Company's Compliance Officer, Atty. Andre Anton S. Suarez. **References:** • Cityland Website About > Cityland Group of Companies > Board of Directors https://www.cityland.info/about-us • Manual on Corporate Governance (Revised April 2018) Article IV: Management 2. Executive Officers 2.5 Compliance Officer, Pages 19-20 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf • Amended General Information Sheet for the Year 2025 https://www.cityland.info/_files/ugd/f6bd49_119132f495d84df5869d2315ecf7bcbf.pdf	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Non-Compliant		Even though the Compliance Officer does not have a rank of Senior Vice President, the Company believes that he possesses the adequate stature and authority in the corporation.
3. Compliance Officer is not a member of the board.	Compliant	The Compliance Officer, Atty. Andre Anton S. Suarez is not a member of the board.	

		References: • SEC Form 17-A, Annual Report for the Year 2025 Part III- Control and Compensation Information Item IX. Directors and Executive Officers, Pages 43-56 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf • Amended General Information Sheet for the Year 2025 https://www.cityland.info/_files/ugd/f6bd49_119132f495d84df5869d2315ecf7bcbf.pdf • Manual on Corporate Governance (Revised April 2018) Article IV: Management 3. Executive Officers 2.5 Compliance Officer, Pages 19-20 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL_ON_CORPORATE_GOVERNANCE_April_2018.pdf	
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. The Compliance Officer attended three (3) hours of relevant corporate governance training *[Corporate Governance Training]* which was conducted on December 2, 2025 via Zoom by the Center for Global Best Practices. **Reference:** • Corporate Governance Seminar with Certification from the Training Provider https://www.cityland.info/_files/ugd/f6bd49_012efe1cfc3a45608bdd9220d87867a7.pdf	

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). The Board of Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the Company as reflected in the attendance of the Directors in the Board Meetings. The attendance in Board Meetings shows that the Directors exerted effort in performing their roles and functions as members of the Board. Further, the Company maintains an open line of communication to ensure that material and significant transactions are raised to the Board. **Reference:** • SEC Form 17-A, Annual Report for the Year 2025 Part III- Control and Compensation Information Item IX. Directors and Executive Officers, https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf • Directors' Attendance in Board Meetings for 2025 https://www.cityland.info/_files/ugd/f6bd49_512f7bd7c9f045c3878e76edc15a29cb.pdf	
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of meeting). Indicate frequency of review of business objectives and strategy.	

		The Directors, in its Board Meetings, discuss any goals, objectives and strategies of the Company. In case of material and significant transactions entered, these are being discussed in the Board Meetings to ensure that appropriate study on the transaction was taken into consideration. Further, the quarterly operations and financial performance of the Company are being discussed to the Audit & Risk Committee. The Annual Audited Financial Statements, with the recommendation of the Audit & Risk Committee, are presented to the Board for their approval. **References:** • SEC Form 17-Q (Quarterly Report) 1st Qtr as of March 31, 2025 http://www.citylandcondo.com/main/docs_pdf/2025_1st_Quarter_CDC_17Q.pdf 2nd Qtr as of June 30, 2025 https://www.cityland.info/_files/ugd/f6bd49_03b60bb833a5488a8ea4afa062926c85.pdf 3rd Qtr as of September 30, 2025 https://www.cityland.info/_files/ugd/f6bd49_e88a192f66b94c3494a8a960ae083411.pdf • SEC Form 17-A, Annual Report for the Year 2025 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf • SEC Form 17-C, Board Approval of the Audited Financial Statements for the Year 2025 https://www.cityland.info/_files/ugd/f6bd49_655e760186e94c99aa149a88f80cee7f.pdf	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	See information in Recommendation 2.2 Item No. 1.	

Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	Indicate or provide link/reference to a document containing the company's vision, mission and core values. Indicate frequency of review of the vision, mission and core values. The Board reviews the vision, mission and core values from time to time as the need arises. **Reference:** • Cityland Website About > About Cityland > Corporate Vision and Mission https://www.cityland.info/about-us	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	Compliant	Provide information on or link/reference to a document containing information on the strategy execution process. See information in Recommendation 2.2 Item No. 1.	
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. The Board is headed by Dr. Andrew I. Liuson. His qualifications are indicated in the Annual Report and Definitive Information Statement **References:** • Amended General Information Sheet for the Year 2025 https://www.cityland.info/_files/ugd/f6bd49_119132f495d84df5869d2315ecf7bcbf.pdf • SEC Form 17-A, Annual Report for the Year 2025 Part III- Control and Compensation Information Item IX. Directors and Executive Officers,	

		Pages 50-51 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf • SEC Form 17-C: Results of the 2025 Board of Directors Organizational Meeting held on June 18, 2025 https://www.cityland.info/_files/ugd/f6bd49_dbdbedc827cf49f086843e667409ad63.pdf • Definitive Information Statement for the Year 2025 https://www.cityland.info/_files/ugd/f6bd49_30d12be43e0b4caca3e8de92fea49050.pdf	
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. The Board, through the Corporate Governance Committee, ensures and adopts an effective succession planning and policy on the retirement of directors and key officers. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 3. Board Committees 3.3 Corporate Governance Committee, Page 14 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
2. Board adopts a policy on the retirement for directors and key officers.	Compliant		
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 relationship between remuneration and performance. The Board, through the Corporate Governance Committee, ensures that the remuneration of the key officers and board members are consistent with the Company's interest.	

		Reference: • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 3. Board Committees 3.3 Corporate Governance Committee, Page 14 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	As part of the Company's Manual on Corporate Governance, the Board conducts an annual self-assessment of its performance, including the performance of the Chairman, individual members and committees. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 5. Assessment of Board Performance, Page 16 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant	No director shall participate in deciding on his remuneration. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 3. Board Committees 3.3 Corporate Governance Committee (item viii), Page 14 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.		Provide proof of board approval.	

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.	
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. Provide proof if minority shareholders have a right to nominate candidates to the board. Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director. The Board, through the Corporate Governance Committee, determines the nomination and election process for the Company's directors. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 3. Board Committees 3.3 Corporate Governance Committee (item vii), Page 14 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	

		The voting procedures for the nomination and election of directors are also disclosed in the attachment to the Notice of Annual Stockholders' Meeting and Definitive Information Statement. **References:** ● Notice of 2025 Annual Stockholders' Meeting Explanation of Agenda Items requiring Stockholders' approval Item 6: Election of Directors (including Independent Directors) https://www.cityland.info/_files/ugd/f6bd49_5ac51d1a87014d67b90c8d691212a0f5.pdf ● Definitive Information Statement for the Year 2025 Explanation of Agenda Items Requiring Stockholders' Approval Item 3: Determination of Quorum and Voting Procedures https://www.cityland.info/_files/ugd/f6bd49_635567356fde43aab1e806ccbeb2bf9d.pdf ● By-Laws (Amended July 2014) Article VII. Stockholders' Meeting Section 4. Vote, Page 7 http://www.citylandcondo.com/main/docs_pdf/CDC 2014 Amended By Laws.pdf	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Non-compliant		The Company's nomination and election policy is not disclosed in its Manual on Corporate Governance. However, such is being disclosed in the Notice of Annual Stockholders' Meeting and Definitive Information Statement.

3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Compliant	The minority shareholders are given the right to propose the holding of meetings, and to include agenda items to be taken up in the Annual Stockholders' Meeting. Further, all shareholders are given the opportunity to nominate candidates to the Board of Directors. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article VII: Stockholders' Rights and Protection of Minority Stockholders' Interest, Pages 28-29 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
4. Board nomination and election policy includes how the board shortlists candidates.	Non-Compliant		The Company will consider these recommendations in its Nomination and Election Policy.
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.	Non-Compliant		
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant	The Board has a process for identifying the quality of directors that is aligned with the strategic direction of the Company. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 2. Responsibilities, Duties and Function of the Board 2.2 Duties and Functions of the Board Item (d), Page 7 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	

Optional: Recommendation 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.	
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. The Board, through the Audit & Risk Committee, reviews the related party transactions and ensures that transactions entered are under the normal course of business. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 3. Board Committees 3.2 Audit and Risk Committee, Pages 11-14 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf • Related Party Transactions Policy Cityland Website > About Cityland > Corporate Governance > Company's Policies > Related Party Transactions Policy http://www.citylandcondo.com/main/docs_pdf/CDC_RPT Sept 2019.pdf	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	The RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions. **References:** • Related Party Transactions Policy	

		IV. Duties and Responsibilities B. Audit & Risk Committee, Pages 4-5; and V. Policy on Material Related Party Transactions D. Approval Process, Pages 6-7 http://www.citylandcondo.com/main/docs_pdf/CDC_RPT Sept 2019.pdf • Audit & Risk Committee Charter IV. Functions and Responsibilities 5. Related Party Transactions, Pages 5-6 http://www.citylandcondo.com/main/docs_pdf/CDC_Audit & Risk Committee Charter.pdf	
3. RPT policy encompasses all entities within the group, taking into account their size, structure, and risk profile and complexity of operations.	Compliant	The RPT Policy encompasses all entities within the group. **Reference:** • Related Party Transactions Policy http://www.citylandcondo.com/main/docs_pdf/CDC_RPT Sept 2019.pdf	
Supplement to Recommendation 2.7			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered *de minimis* or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs	Compliant	Provide information on a materiality threshold for RPT disclosure and approval, if any. Provide information on RPT categories **Reference:** • Related Party Transactions Policy http://www.citylandcondo.com/main/docs_pdf/CDC_RPT Sept 2019.pdf	

within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.			
1. 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. **Reference:** • Related Party Transactions Policy http://www.citylandcondo.com/main/docs_pdf/CDC_RPT Sept 2019.pdf	
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. Identity the Management team appointed As stated in the Company's Manual on Corporate Governance, the Board is responsible for approving the selection of Management led by the CEO and the heads of other control functions. The following are the Management team appointed by the Board: Chief Executive Officer (CEO) — Mr. Josef C. Gohoc Executive Vice President/ Chief Operating Officer — Emma A. Choa Vice President - Marketing — Jefferson C. Roxas Vice President / Treasurer — Melita L. Tan Vice President - Financial Management & Services Department / Chief Financial Officer / Corporate Information Officer — Therese Raimunda A. Anoos Vice President - Purchasing — Christopher T. Chu Vice President - Cash — Joel C. Gohoc Compliance Officer — Atty. Andre Anton S. Suarez	

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<tr><td>Corporate Secretary / Data Protection Officer</td><td>Albert Anthony H. Ocampo</td></tr>
<tr><td>Assistant Corporate Secretary</td><td>Jocelyn C. De Asis</td></tr>
<tr><td>Investor Relations Officer</td><td>Mary Margarette M. Marcelino</td></tr>
<tr><td>Head of Internal Audit</td><td>Hazel Anne C. Paule</td></tr>
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References:
• Manual on Corporate Governance (Revised April 2018)
Article V: Audit, Risk Oversight and Compliance,
Pages 22-25
http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf

• SEC Form 17-C: Results of the 2025 Board of Directors Organizational Meeting held on June 18, 2025
https://www.cityland.info/_files/ugd/f6bd49_dbdbedc827cf49f086843e667409ad63.pdf

• SEC Form 17-C: Appointment of Officer
https://www.cityland.info/_files/ugd/f6bd49_a9f45b0d8321449e9c41d2cd6d715b6d.pdf
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<td>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).</td>
<td>Compliant</td>
<td>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.

As part of the responsibilities of the Board, they shall conduct an annual assessment of the performance of the Management and its personnel.

Reference:
• Manual on Corporate Governance (Revised April 2018)
Article III: Board Governance
2. Responsibilities, Duties and Function of the Board, Pages 7-10
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		http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
Recommendation 2.9			
1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.	Compliant	Provide information on or link/reference to a document containing the Board's performance management framework for management and personnel. The Company evaluates the performance of the Management twice in a year. This Performance Evaluation shows the accomplishments and goals of the Management. The result of the Performance Evaluation shall be used as the basis in determining the rewards (e.g. salary increase, performance bonus, etc.) to be given to the Management.	
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	The Company evaluates its personnel twice in a year. The Performance Evaluation determines whether the employees were able to meet their goals for the said fiscal year. Further, the Evaluation shows the accomplishments of each employee to determine whether the goals set in the previous year were actually being attained. The result of the Performance Evaluation shall be used as the basis in determining the rewards (e.g. salary increase, performance bonus, etc.) to be given to the employees.	
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 internal control system is in place and what is included in the internal control system. The Board oversees that an appropriate internal control is in place. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 2. Responsibilities, Duties and Function of the Board	

		2.2. Duties and Functions of the Board item (g), Page 8 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant	The Board ensures that the internal control system of the Company is in place including setting up a mechanism for monitoring and managing potential conflict of interest of Management, Board member and shareholders. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 2. Responsibilities, Duties and Function of the Board, Pages 7-10; and Article V: Audit, Risk Oversight and Compliance 2. Internal Control Responsibilities of the Board, Pages 22-23 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
3. Board approves the Internal Audit Charter.	Compliant	Provide reference or link to the company's Internal Audit Charter The Internal Audit Charter was approved by the Board. **Reference:** • Internal Audit Charter http://www.citylandcondo.com/main/docs_pdf/CDC_Internal Audit Charter.pdf	
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 framework and how the board was guided by the framework. Provide proof of effectiveness of risk management strategies, if any. The Board oversees that the Company has in place a sound enterprise risk management (ERM) framework.	

		References: • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 3. Board Committees 3.2 Audit and Risk Committee d) Risk Oversight, Pages 12-13 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf • SEC Form 17-A, Annual Report for the Year 2025 Part I: Business and General Information Item I. Business B. Development of Business for the past three (3) years (2023-2025) 15. Major Risks Involved in Each of the Businesses of the Company, Pages 13-17 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf • Enterprise Risk Management Cityland Website > About > Corporate Governance > Enterprise Risk Management https://www.cityland.info/risk-management	
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	See additional information above.	
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.	Non-Compliant	Provide link to the company's website where the Board Charter is disclosed.	The roles, responsibilities and accountabilities of the Board are specifically mentioned in the Company's Manual on Corporate Governance.

2. Board Charter serves as a guide to the directors in the performance of their functions.	Non-Compliant		
3. Board Charter is publicly available and posted on the company's website.	Non-Compliant		
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. The Company has implemented its Insider Trading Policy. **Reference:** ● Insider Trading Policy http://www.citylandcondo.com/main/docs_pdf/CDC_Insider Trading.pdf	
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.	
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.	
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	Compliant	Provide information or link/reference to a document containing information on all the board committees established by the company.	

the optimal performance of its roles and responsibilities.		The Board established Board Committees that would support the effective performance of the Board's functions and in accordance with the By-Laws of the Corporation and to assist in good governance. The following are the Board Committees: 3.1 Executive Committee 3.2 Audit and Risk Committee 3.3 Corporate Governance Committee **References:** • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 3. Board Committees, Pages 10-14 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf • Appointment of Committee Members https://www.cityland.info/_files/ugd/f6bd49_dbdbedc827cf49f086843e667409ad63.pdf • Cityland Website About > Corporate Governance > Board Committees https://www.cityland.info/board-committee	
Recommendation 3.2			
1. Board establishes an Audit & Risk 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.	Compliant	Provide information or link/reference to a document containing information on the Audit Committee, including its functions. Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor. One of the Committees established by the Board is the Audit & Risk Committee. The Committee oversees the following: 1. Financial Reporting 2. Internal Audit 3. External Audit 4. Risk Oversight 5. Related Party Transactions	

		The Audit & Risk Committee recommends the appointment and removal of the Company's external auditor. Further, the Committee Members regularly meet to discuss about the results of operations and the Company's financial performance. **References:** • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 3. Board Committees 3.2 Audit & Risk Committee, Pages 11-14 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf • SEC Form 17-A, Annual Report for the Year 2025 Part II - Operational and Financial Information Item VI. Management's Discussion and Analysis or Plan of Operations Information on Independent Accountant, Page 47 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf • Audit & Risk Committee Charter IV. Functions and Responsibilities 3. External Audit, Page 4 http://www.citylandcondo.com/main/docs_pdf/CDC_Audit & Risk Committee Charter.pdf • SEC Form 17-C, Board Approval of the Audited Financial Statements for the Year 2025 https://www.cityland.info/_files/ugd/f6bd49_655e760186e94c99aa149a88f80cee7f.pdf • Cityland Website About > Corporate Governance > Board Committees https://www.cityland.info/board-committee	

2. Audit Committee is composed of at least three (3) appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.	Non-Compliant	Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship.	The Audit & Risk Committee is composed of three (3) qualified directors, one of whom is an independent director and serves as the Chairman of the Committee. The following are the members of the Audit & Risk Committee: ● Mr. Peter S. Dee – Independent Director (Chairman of the Committee) ● Mrs. Grace C. Liuson ● Mr. Benjamin I. Liuson Due to the nature, size and risk profile of the Company, the current composition of the Audit and Risk Committee is deemed appropriate and reasonable. **Reference:** ● Cityland Website About > Corporate Governance > Board Committees https://www.cityland.info/board-committee ● SEC Form 17-C: Results of the 2025 Board of Directors Organizational Meeting held on June 18, 2025 https://www.cityland.info/_files/ugd/f6bd49_dbdbedc827cf49f086843e667409ad63.pdf

1. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	Provide information or link/reference to a document containing information on the background, knowledge, skills, and/or experience of the members of the Audit Committee. All the members of the Committee have relevant background, knowledge, skills and/or experience in the areas of accounting, auditing and finance. **Reference:** ● SEC Form 17-A, Annual Report for the Year 2025 Part III- Control and Compensation Information Item IX. Directors and Executive Officers, Pages 43-56 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
2. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	Compliant	Provide information or link/reference to a document containing information on the Chairman of the Audit Committee The Chairman of the Audit and Risk Committee is Mr. Peter S. Dee. He is not the Chairman of the Board or any other committee. **References:** ● SEC Form 17-C: Results of the 2025 Board of Directors Organizational Meeting held on June 18, 2025 https://www.cityland.info/_files/ugd/f6bd49_dbdbedc827cf49f086843e667409ad63.pdf ● Cityland Website About > Cityland Group of Companies > Board of Directors https://www.cityland.info/about-us ● Audit & Risk Committee Charter III. Committee Structure and Composition-Page 1 http://www.citylandcondo.com/main/docs_pdf/CDC_Audit & Risk Committee Charter.pdf	

Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	Compliant	Provide proof that the Audit Committee approved all non-audit services conducted by the external auditor. As part of the role of the Audit & Risk Committee, it shall determine whether non-audit services conducted by the external auditor would not pose any threat to independence. For the Year 2025, the Company availed the services of external party in relation to the Plan of Merger. The Availment of non-audit services was approved by the Board. **Reference:** • SEC Form 17-A, Annual Report for the Year 2025 Part II - Operational and Financial Information Item VI. Management Discussion and Analysis or Plan of Operation, Information on Independent Accountant, Page 42 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
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. The Audit & Risk Committee meets with the external audit team without anyone from Management present. On March 23, 2026, the Committee met with the external auditors to discuss also the result of the audit for the Financial Year Ended December 31, 2025.	
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.		Indicate the number of Audit Committee meetings during the year and provide proof.	

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. The Audit & Risk Committee approves the appointment and removal of the internal auditor as provided in the Audit Committee Charter and Company's Manual on Corporate Governance. **References:** • Audit and Risk Committee Charter IV. Functions and Responsibilities 2. Internal Audit, Page 3 http://www.citylandcondo.com/main/docs_pdf/CDC_Audit & Risk Committee Charter.pdf • Manual on Corporate Governance (Revised April 2018) Article V: Audit, Risk Oversight and Compliance 2. Internal Control Responsibilities of the Board, Pages 22-23 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf • SEC Form 17-C: Resignation of Independent Director and Head of Internal Audit and Appointment of Officer https://www.cityland.info/_files/ugd/f6bd49_a9f45b0d8321449e9c41d2cd6d715b6d.pdf	
Recommendation 3.3			
1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	Compliant	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. The Board has established a Corporate Governance Committee who will assist the Board in the performance of its corporate governance responsibilities.	

		Reference: • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 3. Board Committees 3.3 Corporate Governance Committee, Page 14 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
2. Corporate Governance Committee is composed of at least three (3) members, all of whom should be independent directors.	Non-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.	The Corporate Governance Committee is composed of three members, two of whom are independent directors. The Company believes that the current number of Independent Directors is sufficient considering the risk profile, operations and size of the Company. The following are the members of the Corporate Governance Committee: • Mr. George Edwin Sycip – Independent Director (Chairman of the Committee) • Bp. Eduardo Villanueva – Independent Director (resigned December 10, 2025) • Dr. Andrew Liuson **References:** • Cityland Website About > Corporate Governance > Board Committees https://www.cityland.info/board-committee

			• SEC Form 17-C: Results of the 2025 Board of Directors Organizational Meeting held on June 18, 2025 https://www.cityland.info/_files/ugd/f6bd49_dbdbedc827cf49f086843e667409ad63.pdf • SEC Form 17-C: Resignation of Independent Director December 10, 2025 https://www.cityland.info/_files/ugd/f6bd49_a9f45b0d8321449e9c41d2cd6d715b6d.pdf
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. The Chairman of the Corporate Governance Committee is an Independent Director, Mr. George Edwin Sycip. **References:** • Cityland Website About > Cityland Group of Companies > Board of Directors https://www.cityland.info/about-us • Cityland Website About > Corporate Governance > Board Committees https://www.cityland.info/board-committee • SEC Form 17-C: Results of the 2025 Board of Directors Organizational Meeting held on June 18, 2025 https://www.cityland.info/_files/ugd/f6bd49_dbdbedc827cf49f086843e667409ad63.pdf	

Optional: Recommendation 3.3			
1. Corporate Governance Committee meet at least twice during the year.		Indicate the number of Corporate Governance Committee meetings held during the year and provide proof thereof.	
Recommendation 3.4			
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Non-Compliant	Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions	The Audit & Risk Committee assumes the role of risk oversight. Based on the Company's nature of operations, size and risk profile, the Company believes that the incorporation of risk oversight as one of the functions of the Audit & Risk Committee is already sufficient. The Company does not see the need to create a separate BROC. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 3. Board Committees 3.2 Audit & Risk Committee, Pages 11-14 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf • Audit & Risk Committee Charter IV. Functions and Responsibilities, Pages 2-6 http://www.citylandcondo.com/main/docs_pdf/CDC_Audit & Risk Committee Charter.pdf
2. BROC is composed of at least three members, the majority of whom should be independent	Non-Compliant	Provide information or link/reference to a document containing information on the members of the BROC, including their qualifications and type of directorship	The Company incorporated the functions of the BROC into the Audit & Risk Committee.

directors, including the Chairman.			Refer to explanation in Recommendation 3.4 Item No. 1.
3. The Chairman of the BROC 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 BROC	The Company incorporated the functions of the BROC into the Audit & Risk Committee. Refer to explanation in Recommendation 3.4 Item No. 1.
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Non-Compliant	Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROC.	The Company incorporated the functions of the BROC into the Audit & Risk Committee. Refer to explanation in Recommendation 3.4 Item No. 1.
Recommendation 3.5			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	Non-Compliant	Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.	The Company has no Related Party Transactions (RPT) Committee. Given the nature, size and risk profile of the Company's operations, the Audit & Risk Committee performs the role of the RPT Committee. **Reference:** ● Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 3. Board Committees 3.2 Audit & Risk Committee, Pages 13-14

			http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf • Audit & Risk Committee Charter IV. Functions & Responsibilities, Pages 2-6 http://www.citylandcondo.com/main/docs_pdf/CDC_Audit & Risk Committee Charter.pdf
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	Non-Compliant	Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.	The Company incorporated the functions of the RPT Committee into the Audit & Risk Committee. Refer to explanation in Recommendation 3.5 Item No. 1.
Recommendation 3.6			
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Non-Compliant	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.	The roles of each Committee are disclosed in the Manual on Corporate Governance. The Company also has a separate charter for the Audit and Risk Committee.
2. Committee Charters provide standards for evaluating the performance of the Committees.	Non-Compliant		Refer to response in Recommendation 3.6 Item No. 1.
3. Committee Charters were fully disclosed on the company's website.	Non-Compliant	Provide link to company's website where the Committee Charters are disclosed.	The roles of each Committee are disclosed in the Manual on Corporate Governance.

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. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders. The Attendance of the Board of Directors during the Board Meetings for the Year 2025, Annual Stockholders' Meeting held last June 18, 2025, and Special Stockholders' Meeting held last October 09, 2025 are properly disclosed in the Company's Website. **Reference:** • Directors' Attendance in Board Meetings for the year 2025 https://www.cityland.info/_files/ugd/f6bd49_512f7bd7c9f045c3878e76edc15a29cb.pdf • SEC 17-C: Results of Annual Stockholders' Meeting held on June 18, 2025 https://www.cityland.info/_files/ugd/f6bd49_fa7b245a2dbc4934b3be45f500ed7c4a.pdf • SEC 17-C: Results of Annual Stockholders' Meeting held on October 09, 2025 https://www.cityland.info/_files/ugd/f6bd49_acb1d5fb9cbc4ba083db111856588352.pdf • SEC Form 17-A, Annual Report for the Year 2025 Part III - Control and Compensation Information Item IX. Directors and Executive Officers,	

		Page 59 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
2. The directors review meeting materials for all Board and Committee meetings.	Compliant	The directors were given ample time to review the meeting materials for all Board and Committee meetings. Such materials are forwarded to the directors, days before the board and committee meetings.	
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 All directors are given the chance to ask necessary questions or seek clarifications and explanations during the Board and Committee Meetings. The Chairman / presider of the meetings ensures that questions and/or clarifications raised by the directors are being attended properly.	
Recommendation 4.2			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.	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 directorships of the company's directors in both listed and non-listed companies. **References:** • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance a. Board of Directors 1.6 Multiple Board Seats, Page 6 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf • SEC Form 17-A, Annual Report for the Year 2025 Part III- Control and Compensation Information Item IX. Directors and Executive Officers, Pages 43-56 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	

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. As part of the specific responsibilities of each director, it states that the directors shall notify the Company's board before accepting a directorship in another company. **Reference:** ● Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 2. Responsibilities, Duties and Function of the Board 2.3 Specific Duties and Responsibilities of each Director, item (h), Pages 9-10 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
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	The Executive Director of the Company is not a director of more than two listed companies outside of the group. **Reference:** ● SEC Form 17-A, Annual Report for the Year 2025 Part III - Control and Compensation Information Item IX. Directors and Executive Officers, Pages 49-50 (Mr. Josef C. Gohoc and Mr. Jefferson C. Roxas) https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
2. Company schedules board of directors' meetings before the start of the financial year.	Compliant	The Company schedules board of directors' meetings before the start of the financial year.	
3. Board of directors meet at least six (6) times during the year.	Compliant	Indicate the number of board meetings during the year and provide proof	

		In 2025, the Board of Directors held four (4) regular and twenty-nine (29) special meetings with a total of thirty-three (33) meetings. **Reference:** ● Directors' Attendance in Board Meetings 2025 https://www.cityland.info/_files/ugd/f6bd49_512f7bd7c9f045c3878e76edc15a29cb.pdf ● SEC Form 17-A, Annual Report for the Year 2025 Part III - Control and Compensation Information Item IX. Directors and Executive Officers, Page 54 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
4. Company requires as minimum quorum of at least 2/3 for board decisions.		Indicate the required minimum quorum for board decisions.	
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 three (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 For the Year 2025, the Board has three (3) independent directors. On December 10, 2025, one of the Company's independent directors resigned. On March 30, 2026, the Board elected Mr. Cesar E.A. Virata as an independent director. **References:** ● SEC 17-C: Results of Annual Stockholders' Meeting held on June 18, 2025 https://www.cityland.info/_files/ugd/f6bd49_fa7b245a2dbc4934b3be45f500ed7c4a.pdf ● Amended General Information Sheet for the Year 2025 https://www.cityland.info/_files/ugd/f6bd49_119132f495d84df5869d2315ecf7bcbf.pdf	

		• Directors' Attendance in Board Meetings for 2025 https://www.cityland.info/_files/ugd/f6bd49_512f7bd7c9f045c3878e76edc15a29cb.pdf • SEC Form 17-A, Annual Report for the Year 2025 Part III - Control and Compensation Information Item IX. Directors and Executive Officers, Pages 46-47 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
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. Each Independent Director executed a Certificate of Independent Director stating that he had all the qualifications and none of the disqualifications to hold the position of Independent Director. The following are the Company's Independent Directors: 1. George Edwin SyCip 2. Peter S. Dee 3. Cesar E.A. Virata (Effective March 30, 2026) 4. Eduardo C. Villanueva (resigned December 10, 2025) **Reference:** • Certifications of Independent Directors for the Year 2025 http://www.citylandcondo.com/main/docs_pdf/Certification of Independent Directors of CDC for year 2025.pdf • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 4. Independence 4.1 Independent Directors, Pages 15-16 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf • Definitive Information Statement for the Year 2025 Certifications of Independent Directors (Attachment to the Amended Definitive Information Statement)	

		https://www.cityland.info/_files/ugd/f6bd49_635567356fde43aab1e806ccbeb2bf9d.pdf	
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. The Company has no shareholder agreements, by-laws provisions or other arrangements that constrain the directors' ability to vote independently.	
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine (9) years (reckoned from 2012).	Non-Compliant	Provide information or link/reference to a document showing the years IDs have served as such.	Mr. Peter Dee, an Independent Director of the Company, had served for more than nine (9) years starting 2012 (reckoning date of the 9-year term). However, the Board provided justifications for the re-election of Mr. Peter Dee. The stockholders in the 2025 Annual Stockholders' Meeting approved the re-election of Mr. Dee. The Company will consider this recommendation in compliance with the SEC Memorandum Circular No. 7, Series of 2026 imposing a term limit on the independent directors of publicly listed entities. **Reference:** • Minutes of 2025 Annual Stockholders' Meeting https://www.cityland.info/_files/ugd/f6bd49_f537fe0471964bbcacdccf0c79843f94.pdf

			• SEC Form 17-A, Annual Report for the Year 2025 Part III- Control and Compensation Information Item IX. Directors and Executive Officers, Pages 43-56 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf
2. The company bars an independent director from serving in such capacity after the term limit of nine (9) years.	Non-Compliant	Provide information or link/reference to a document containing information on the company's policy on term limits for its independent director.	Refer to response in Recommendation 5.3 Item No. 1
3. In the instance that the company retains an independent director in the same capacity after nine (9) 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. Mr. Peter Dee, an Independent Director of the Company, had served for more than nine (9) years since 2012. However, the Board provided meritorious justifications for the re-election of Mr. Peter Dee. The stockholders in the 2025 Annual Stockholders' Meeting approved the re-election of Mr. Dee. **References:** • Minutes of Annual Stockholders' Meeting of Cityland Development Corporation held on June 18, 2025. Agenda 6. Election of Directors (including Independent Directors, pages 3-4 https://www.cityland.info/_files/ugd/f6bd49_f537fe0471964bbcacdccf0c79843f94.pdf	
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 positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	

		The Company's Chairman of the Board is Dr. Andrew I. Liuson, while the Chief Executive Officer is Mr. Josef C. Gohoc. **Reference:** ● SEC Form 17-A, Annual Report for the Year 2025 Part III - Control and Compensation Information Item IX. Directors and Executive Officers, Pages 43-56 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf ● SEC Form 17-C: Results of the 2025 Board of Directors Organizational Meeting held on June 18, 2025 https://www.cityland.info/_files/ugd/f6bd49_dbdbedc827cf49f086843e667409ad63.pdf ● Amended General Information Sheet for the Year 2025 Directors / Officers, Page 4A https://www.cityland.info/_files/ugd/f6bd49_119132f495d84df5869d2315ecf7bcbf.pdf	
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	Compliant	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. Identify the relationship of Chairman and CEO. The roles, responsibilities and duties of the Chairman of the Board and Chief Executive Officer are stated in the Company's Manual on Corporate Governance. **Reference:** ● Manual on Corporate Governance (Revised April 2018) Article IV: Management 2. Executive Officers 2.1 Chairman of the Board; and 2.2 Chief Executive Officer (CEO)/ President, Pages 17-18 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	

		The President, Mr. Josef C. Gohoc, is the nephew of the Chairman of the Board, Dr. Andrew I. Liuson. **References:** ● SEC Form 17-A, Annual Report for the Year 2025 Part III - Control and Compensation Information Item IX. Directors and Executive Officers, Pages 46-47 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	Non-Compliant	Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any. Indicate if the Chairman is independent.	No lead independent director was appointed during the year 2025. Due to the risk profile of the Company, it does not need to appoint a lead director among the Independent Directors.
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 ● There were no cases where a director has a material interest in a transaction affecting the Company.	
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. The Audit & Risk Committee met frequently with the Internal Audit Head to discuss significant matters regarding the audit findings.	
2. The meetings are chaired by the lead independent director.	Non-Compliant		Due to the risk profile of the Company, it does not need to appoint a lead director among the Independent Directors.

Optional: Principle 5			
1. None of the directors is a former Chief Executive Office of the company in the past two (2) years.	Compliant	Provide name/s of company CEO for the past 2 years. The incumbent President, Mr. Josef C. Gohoc, is also the President for the past two (2) years. **References:** ● Amended General Information Sheet for the Year 2024, page 4A http://www.citylandcondo.com/main/docs_pdf/CDC Amended GIS Redacted Oct 2024.pdf ● Amended General Information Sheet for the Year 2023, page 4A https://www.citylandcondo.com/main/docs_pdf/CDC Amended GIS Dec 2023.pdf	
Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	Non-Compliant	Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees.	The Board conducts an annual self-assessment of its performance, including the performance of the Chairman, individual members and committees. **Reference:** ● Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 5. Assessment of Board Performance, Page 16 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE_GOVERNANCE_April 2018.pdf

			The Board will formalize the process of the self-assessment in the succeeding years.
2. The Chairman conducts a self-assessment of his performance.	Non-Compliant		Refer to explanation made in Recommendation 6.1 Item no. 1.
3. The individual members conduct a self-assessment of their performance.	Non-Compliant		Refer to explanation made in Recommendation 6.1 Item no. 1.
4. Each committee conducts a self-assessment of its performance.	Non-Compliant		The Committee will adopt a process as to the assessment of its performance.
5. Every three years, the assessments are supported by an external facilitator.	Non-Compliant	Identify the external facilitator and provide proof of use of an external facilitator.	The Company believes that obtaining the services of an external facilitator is currently not practical considering the size, risk profile and nature of operations of the Company. The Company will continue to re-assess the need of obtaining an external facilitator in the subsequent years.
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. The Board has in place a system that determines the performance of the Board, individual directors and committees.	

		Reference: • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 5. Assessment of Board Performance, Page 16 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
2. The system allows for a feedback mechanism from the shareholders.	Compliant	The Company has established the Investor Relations Program wherein shareholders can provide feedback. **References:** • Manual on Corporate Governance (Revised April 2018) Article VI: Disclosure and Transparency 5. Communication 5.1 Investor Relations, Page 27 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf • Investor Relations Program http://www.citylandcondo.com/main/docs_pdf/Investors Relation Program-.pdf	
Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	Compliant	Provide information on or link/reference to the company's Code of Business Conduct and Ethics. **Reference:** • Cityland Website About > Corporate Governance > Code of Business Conduct and Ethics https://www.cityland.info/business-conduct-and-ethics	

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 disseminated the Code to its Board, senior management and employees by making the Code available at the Human Resource Department and Company website	
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. **Reference:** • Cityland Website About > Corporate Governance > Code of Business Conduct and Ethics https://www.cityland.info/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. • As stated in the Company's Personnel Manual *"All Company officers and employees are prohibited from accepting gifts, fees, and commissions from clients in the course of duty. Gifts from clients have to be politely declined."*	
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. • The Company has a Human Resource Department who monitors the implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	

		• All directors, officers and employees are required to comply with the Code. • The Company established a Personnel Manual that contains sanctions as to the non-compliance of the Code.	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	Compliant	• The Human Resource Department helps in the implementation and monitoring of compliance with the Company's internal policies. • The Company established a Personnel Manual that contains sanctions as to the non-compliance. • The Company's internal policies are also posted in the Company website. **Reference:** • Cityland Website About > Corporate Governance > Company Policies https://www.cityland.info/company-policy	
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. The Board, as stated in the Manual on Corporate Governance, establishes corporate disclosure policies and procedures to ensure that information are properly communicated to the shareholders and stakeholders. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article VI: Disclosure and Transparency, Pages 26-27	

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<td>http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf</td>
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<td colspan="4">Supplement to Recommendations 8.1</td>
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<tr>
<td>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.</td>
<td>Non-Compliant</td>
<td>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.</td>
<td>The Company exhibited full compliance with the recommended period of publication for the interim reports.
<table>
<tr><th>Report</th><th>Date submitted</th><th>Days consumed</th></tr>
<tr><td>17-Q (1st qtr)</td><td>May 15, 2025</td><td>45 days</td></tr>
<tr><td>17-Q (2nd qtr)</td><td>August 14, 2025</td><td>45 days</td></tr>
<tr><td>17-Q (3rd qtr)</td><td>November 13, 2025</td><td>44 days</td></tr>
<tr><td>17-A (Annual Report)</td><td>April 15, 2026</td><td>105 days</td></tr>
</table>

The Annual Report was not submitted and published by the Company within 90 days after the end of the year but such was submitted within the deadline set by the SEC and PSE.

The 17-Q (1st qtr) was submitted to and approved by the PSE on May 14 and May 15, 2025, respectively.</td>
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<tr>
<td>2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of</td>
<td>Compliant</td>
<td>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;</td>
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ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.		2. cross-holdings among company affiliates; and 3. Any imbalances between the controlling shareholders' voting power and overall equity position in the company. The Company has provided in its SEC Form 17-A (Annual Report) the risks associated with the Company. The Company's relationship with other companies is also disclosed as required by the Commission through the Supplementary Schedule, Map of the Relationships of the Companies within the Group. **Reference:** ● SEC Form 17-A, Annual Report for the Year 2025 Part I: Business and General Information Item I. Business B. Development of Business for the past three (3) years 15. Major Risks Involved in Each of the Businesses of the Company, Pages 13-18; and Schedule III. Map of the Relationships of the Companies within the Group https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
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. The Company discloses through SEC Form 23-B and to the PSE all material dealings made by a director/officer in the company's shares. Further, the Company adopts an Insider Trading Policy to ensure compliance with the timely disclosure of any dealings made by a director/officer.	

		References: • Insider Trading Policy http://www.citylandcondo.com/main/docs_pdf/CDC_Insider_Trading.pdf • PSE Portal https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=39	
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	See information in Recommendation 8.2 Item No. 1.	
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. The Company discloses the trading of the corporation's shares by any directors/officers. **References:** • PSE Portal List of Top 100 Stockholders; and Statement of Changes in Beneficial Ownership of Securities https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=39 • SEC Form 17-A, Annual Report for the Year 2025 Schedule III. Map of the Relationships of the Companies within the Group; and Part III - Control and Compensation Information Item XI. Security Ownership of Certain Beneficial Owners and Management, Pages 57-59	

		https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
Recommendation 8.3			
1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	Non-Compliant	Provide link or reference to the directors' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.	The Board discloses their share ownership in the company, membership in other boards, other executive positions, professional trainings, expertise and relevant trainings attended except for the academic qualifications. **References:** • SEC Form 17-A, Annual Report for the Year 2025 Part III- Control and Compensation Information Item IX. Directors and Executive Officers, Pages 57-59 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf • Cityland Website About > Corporate Governance > Board of Directors > Corporate Governance Seminars https://www.cityland.info/board-of-directors
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.	Non-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.	Refer to explanation in Recommendation 8.3 Item No. 1

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.	Non-Compliant	Disclose or provide link/reference to the company policy and practice for setting board remuneration.	The Company has no standard arrangements with regard to the remuneration of its directors. **Reference:** ● SEC Form 17-A, Annual Report for the Year 2025 Part III- Control and Compensation Information Item X. Executive Compensation, Pages 57 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	Non-Compliant	Disclose or provide link/reference to the company policy and practice for determining executive remuneration	Refer to Explanation in Recommendation 8.4 Item No. 1.
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Non-Compliant	Provide breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO.	The Company discloses the remuneration as a group (all officers & directors) and unnamed. The Company also presents a separate group for the top five (5) remunerations.
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	Compliant	Disclose or provide reference/link to company's RPT policies Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction. There were no cases of conflict of interest regarding the transactions made by the directors for the year 2025.	

		References: • Manual on Corporate Governance (Revised April 2018) Article VI: Disclosure and Transparency 3. Related Party Transactions, Pages 26-27 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf • SEC Form 17-A, Annual Report for the Year 2025 Part III - Control and Compensation Item XII. Certain Relationships and Related Party Transactions, Pages 59 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf • Related Party Transactions Policy http://www.citylandcondo.com/main/docs_pdf/CDC_RPT Sept 2019.pdf	
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: 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 All material and significant related party transactions were disclosed in the Annual Report. Further, no related party transaction reached the materiality threshold (10% of total consolidated assets based on the latest audited financial statement) set under the RPT Policy.	

		Reference: • SEC Form 17-A, Annual Report for the Year 2025 Part III - Control and Compensation Item XII. Certain Relationships and Related Party Transactions, Pages 59 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
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. All directors are required to disclose their interests in transactions or any other conflict of interest. Based on the Company's Conflict of Interest policy, if an actual or potential conflict may arise, he should fully and immediately disclose it and should not participate in the decision-making process. **References:** • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 2. Responsibilities, Duties and Function of the Board 2.3 Specific Duties and Responsibilities of each Director, item "a)", Page 9 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf • Cityland Website About > Corporate Governance > Company's Policies > Conflict of Interest Policy http://www.citylandcondo.com/main/docs_pdf/Conflict of Interest Policy.pdf	

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 All RPTs are conducted in an arm's length basis. **Reference:** • Related Party Transactions Policy About > Corporate Governance > Company's Policies > Related Party Transactions Policy http://www.citylandcondo.com/main/docs_pdf/CDC_RPT Sept 2019.pdf • SEC Form 17-A, Annual Report for the Year 2025 Part III - Control and Compensation Item XII. Certain Relationships and Related Party Transactions, Pages 59 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	Compliant	Provide link or reference where this is disclosed The Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur through the submission of 17-C (current report) to SEC, PSE EDGE and uploading to the website thereafter. **Reference:** • Cityland Website About > Disclosures > SEC Filings > 17-C > CDC > 2025 https://www.cityland.info/sec-filings • PSE EDGE Company Disclosures https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=39 • Manual on Corporate Governance (Revised April 2018)	

		Article VI: Disclosure and Transparency, Pages 26-27 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
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 Company has no acquisition or disposal of significant assets for the year 2025. In August 2025, the Board of the Company approved the plan of merger with City & Land Developers, Incorporated (CLDI). The Company engaged a third-party professional to determine the swap ratio.	
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. The Company has no shareholder agreements, voting trust agreements, confidentiality agreements and other agreements that may impact the control, ownership and strategic direction of the Company. Should there be any agreements, the Company shall fully disclose such information.	
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. **Reference:** • Manual on Corporate Governance (Revised April 2018) http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	

2. Company's MCG is submitted to the SEC and PSE.	Compliant	The Company's Manual on Corporate Governance was submitted to PSE and SEC on April 6 and 10, 2018, respectively. **Reference:** ● Manual on Corporate Governance (Revised April 2018) http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
3. Company's MCG is posted on its company website.	Compliant	The Company's Manual on Corporate Governance is posted on the Company's website. **Reference:** ● Cityland Website About > Corporate Governance > Manual on Corporate Governance https://www.cityland.info/manual	
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	Provide proof of submission. An amended MCG was submitted last April 10, 2018 to disclose a change in the MCG wherein the role of the Nomination Committee was incorporated to the role of the Corporate Governance Committee. No changes have been made in the MCG after the revision made in 2018. **Reference:** ● Manual on Corporate Governance (Revised April 2018) http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:		Provide link or reference to the company's Annual Report containing the said information.	

a. Corporate Objectives	Compliant	**Reference:** • SEC Form 17-A, Annual Report for the Year 2025 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
b. Financial performance indicators	Compliant	**Reference:** • SEC Form 17-A, Annual Report for the Year 2025 Part I: Business and General Information Item I. Business B. Development of Business for the past three (3) years 15. Major Risks Involved in Each of the Businesses of the Company, Pages 16-20 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
c. Non-financial performance indicators	Compliant	See information in Optional Principle 8 (b).	
d. Dividend Policy	Compliant	**Reference:** • SEC Form 17-A, Annual Report for the Year 2025 Part II - Operational and Financial Information Item V. Market for Registrant's Common Equity and Related Stockholders Matters 1. Dividend Policy, Page 25 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	Non-Compliant		All information required, except the academic qualifications, were properly disclosed in the Annual Report.

f. Attendance details of each director in all directors meetings held during the year	Compliant	The attendance details of the directors in the regular and special meetings were disclosed in the Annual Report. **Reference:** • SEC Form 17-A, Annual Report for the Year 2025 Part III - Control and Compensation Information Item IX. Directors and Executive Officers, Page 54 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
g. Total remuneration of each member of the board of directors	Non-Compliant		The total remuneration of each member of the Board of Directors is not disclosed in the Annual Report. However, the total remuneration received by all of the Board of Directors was disclosed. **Reference:** • SEC Form 17-A, Annual Report for the Year 2025 Part III - Control and Compensation Information Item X. Executive Compensation, Pages 56 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf
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 **Reference:** • SEC Form 17-A, Annual Report for the Year 2025 Part IV- Corporate Governance Item XIII. Compliance with Leading Practices on Corporate Governance, Page 60 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	

3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	Non-Compliant	Provide link or reference to where this is contained in the Annual Report	The Company will consider adopting this recommendation.
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.	Non-Compliant	Provide link or reference to where this is contained in the Annual Report	The Company will consider adopting this recommendation.
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).	Compliant	Provide link or reference to where these are contained in the Annual Report **Reference:** • SEC Form 17-A, Annual Report for the Year 2025 Part I: Business and General Information Item I. Business B. Development of Business for the past three (3) years 15. Major Risks Involved in Each of the Businesses of the Company, Pages 16-20 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.			
Recommendation 9.1			
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. **Reference:** • Audit & Risk Committee Charter	

		IV. Functions and Responsibilities 3. External Audit, Page 4 http://www.citylandcondo.com/main/docs_pdf/CDC_Audit & Risk Committee Charter.pdf • Manual on Corporate Governance (Revised April 2018) Article V: Audit, Risk Oversight and Compliance 4. External Audit, Page 24 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
2. The appointment, re-appointment, 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. The appointment, re-appointment, removal, and fees of the external auditor is recommended by the Audit & Risk Committee. The appointment of the external auditor is being approved by the Board of Directors and ratified by the stockholders during the Annual Stockholders' Meeting. **Reference:** • Notice of Annual Stockholders' Meeting (June 18, 2025) https://www.cityland.info/_files/ugd/f6bd49_5ac51d1a87014d67b90c8d691212a0f5.pdf • Minutes of 2025 Annual Stockholders' Meeting https://www.cityland.info/_files/ugd/f6bd49_f537fe0471964bbcacdccf0c79843f94.pdf • SEC Form 17-A, Annual Report for the Year 2025 Part II - Operational and Financial Information Item VI. Management's Discussion and Analysis or Plan of Operations Information on Independent Accountant, Page 45 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	

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.	Compliant	Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor. There were no cases wherein an external auditor was removed or changed, except in cases when it is deemed required in compliance with the Rotation of External Auditors.	
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. **Reference:** • Audit & Risk Committee Charter http://www.citylandcondo.com/main/docs_pdf/CDC_Audit & Risk Committee Charter.pdf	
Recommendation 9.2			
1. Audit Committee Charter includes the Audit Committee's responsibility on: 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.	Compliant	Provide link/reference to the company's Audit Committee Charter **Reference:** • Audit & Risk Committee Charter http://www.citylandcondo.com/main/docs_pdf/CDC_Audit & Risk Committee Charter.pdf	

2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Compliant	Provide link/reference to the company's Audit Committee Charter **Reference:** • Audit & Risk Committee Charter http://www.citylandcondo.com/main/docs_pdf/CDC_Audit & Risk Committee Charter.pdf	
Supplement to Recommendations 9.2			
1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	Compliant	Provide link/reference to the company's Audit Committee Charter The Company's external auditor is Sycip Gorres Velayo & Co., an auditing firm with established credibility and competency in the field of audit. **Reference:** • Audit & Risk Committee Charter http://www.citylandcondo.com/main/docs_pdf/CDC_Audit & Risk Committee Charter.pdf	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant	Provide link/reference to the company's Audit Committee Charter The opinion issued by the external auditor contains statements stating that adequate quality control procedures were performed during their course of audit. **Reference:** • Audit & Risk Committee Charter http://www.citylandcondo.com/main/docs_pdf/CDC_Audit & Risk Committee Charter.pdf	

Recommendation 9.3			
1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	Compliant	Disclose the nature of non-audit services performed by the external auditor, if any. The Company availed tax services and other assurance services in relation to the Plan of Merger with CLDI **Reference:** • SEC Form 17-A, Annual Report for the Year 2025 Part II- Operational and Financial Information Item VI. Management's Discussion and Analysis or Plan of Operations Information on Independent Accountant, Page 45 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	Provide link or reference to guidelines or policies on non-audit services The external auditor, together with the Audit & Risk Committee, discusses during the audit closing meeting the Independence of each party. **Reference:** • Audit & Risk Committee Charter IV. Functions and Responsibilities 3. External Audit, Page 4 http://www.citylandcondo.com/main/docs_pdf/CDC_Audit & Risk Committee Charter.pdf	
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. • SEC Form 17-A, Annual Report for the Year 2025 Information on Independent Accountant, Page 45 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	

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. The Company's External Auditor for the Year 2025 is SyCip Gorres Velayo & Co. with Mr. Manolito R. Elle as the Engagement Partner. The following are the details of the Engagement Partner: Name of the Audit Engagement Partner: Manolito R. Elle Accreditation No. : 08-001998-128-2026, Date Accredited: January 23, 2026 Expiry Date of Accreditation: January 22, 2029 Name, address, contact number of the audit firm: SyCip Gorres Velayo & Co. 6760 Ayala Avenue, Makati City, 1226 Metro Manila, Philippines Tel: (632) 8889-10307 Fax: (632) 8819-0872 / (632) 8818-1377	
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. Yes, the 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). Details are as follows:	

		1. Date it was subjected to SOAR inspection, if subjected – Compliant: SGV & Co. was subjected to SOAR inspection on Aug 4-22 2025. 2. Members of the engagement team inspected by the SEC - The names of the members of the engagement team were provided to the SEC OGA during the 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. The 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 issues of its business, which underpin sustainability. **References:** • Manual on Corporate Governance (Revised April 2018) Article VI: Disclosure and Transparency 4. Non-financial and Sustainability Issues, Page 27 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf • SEC Form 17-A, Annual Report for the Year 2025 Sustainability Report *(attached to the SEC Form 17A or Annual Report)* https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
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. In compliance with the SEC Memorandum Circular No. 04, Series of 2019, the Company adopted the Global Reporting Initiative (GRI) Standards, a globally recognized framework, in reporting	

		sustainability and non-financial issues for the Year 2025. This was attached to the Annual Report. **Reference:** • SEC Form 17-A, Annual Report for the Year 2025 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.			
Recommendation 11.1			
1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	Non-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.	The Company issues Press Releases in case of updates in the Company's operations. These are also reported to SEC and PSE through SEC Form 17-C. Public, material and relevant information is accurately and timely distributed to its shareholders through posting of current, quarterly and annual reports in its website and submission to regulating agencies such as SEC and PSE. **Reference:** • Cityland Website About > Disclosures > SEC Filings > SEC Form 17-C (Current Report) Cityland Development Corporation > 2025 https://www.cityland.info/sec-filings

Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:		Provide link to company website.	
a. Financial statements/reports (latest quarterly)	Compliant	**Reference:** • Cityland Website About > Disclosures > SEC Filings > SEC Form 17-A (Annual Report) and SEC Form 17-Q (Quarterly Reports) https://www.cityland.info/sec-filings	
b. Materials provided in briefings to analysts and media	Non-Compliant		The Company issues Press Releases in case of updates in the Company's operations. These are also reported to the SEC and PSE through SEC Form 17-C. Public, material and relevant information is accurately and timely distributed to its shareholders through posting of current, quarterly and annual reports in its website and submission to regulating agencies such as SEC and PSE. **Reference:** • Cityland Website About > Disclosures > SEC Filings > SEC Form 17-C (Current Report) Cityland Development Corporation > 2025 https://www.cityland.info/sec-filings
c. Downloadable annual report	Compliant	**Reference:** • Cityland Website About > Disclosures > SEC Filings > SEC Form 17-A (Annual Report) and SEC Form 17-Q (Quarterly Reports) https://www.cityland.info/sec-filings	

d. Notice of ASM and/or SSM	Compliant	**Reference:** • Cityland Website About > Disclosures > Notice of Annual or Special Stockholders' Meeting https://www.cityland.info/notice-asm	
e. Minutes of ASM and/or SSM	Compliant	**Reference:** • Cityland Website About > Disclosures > Minutes of All General or Special Stockholders' Meetings https://www.cityland.info/minutes	
f. Company's Articles of Incorporation and By-Laws	Compliant	**Reference:** • Cityland Website About > Our Company > Amended Articles of Incorporation and By-Laws https://www.cityland.info/about-us	
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	Compliant	The Company complies with the SEC-prescribed website template. • Cityland website https://www.cityland.info/ Further, the Company updates its website to disclose reports required by government agencies such as SEC and PSE.	

Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1. Company has an adequate and effective internal control system in the conduct of its business.	Compliant	List quality service programs for the internal audit functions. Indicate frequency of review of the internal control system The Audit and Risk Committee established the Internal Audit Department to support its oversight capability over the Company's financial reporting, internal control system, internal audit processes, and compliance with applicable laws and regulations. The roles and responsibilities of the Internal Audit are stated in its Internal Audit Charter. The Company's internal audit plan, together with the review of the adequacy and effectiveness of its internal control system, is approved annually. **Reference:** ● Internal Audit Charter Role and Responsibility, Pages 11-12 http://www.citylandcondo.com/main/docs_pdf/CDC_Internal Audit Charter.pdf	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Non-Compliant	Identify international framework used for Enterprise Risk Management Provide information or reference to a document containing information on: 1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks Indicate frequency of review of the enterprise risk management framework.	The Company believes that an enterprise risk management framework is not yet needed given the nature, size and risk assessment of the Company's operations. Review of risks associated to the Company is being performed by the Audit and Risk Committee and discussed to the Board of Directors for the appropriate actions that should be taken.

Supplement to Recommendations 12.1			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.	Compliant	Provide information on or link/ reference to a document containing the company's compliance program covering compliance with laws and relevant regulations. Indicate frequency of review. The Audit and Risk Committee, ensures that the IA Department has a well-designed internal control procedures and processes that will provide a system of checks and balances. As mentioned in the Manual on Corporate Governance, IA Department should be in place in order to: • Safeguard the resources of the Corporation and ensure their effective utilization; • Prevent occurrence of fraud and other irregularities; • Protect the accuracy and reliability of the Corporation's financial data; and • Ensure compliance with applicable laws and regulations. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article III: Board Governance 3. Board Committees 3.2 Audit and Risk Committee b. Internal Audit, paragraph "iii", Page 11 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
Optional: Recommendation 12.1			
1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.	Compliant	Provide information on IT governance process The Company has a Disaster Recovery Program to ensure that IT risks are being addressed.	

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 Company has an in-house internal audit function that is supervised by the Head of Internal Audit, Mr. Rudy Go (Effective January 1, 2026), who functionally reports to the Board, through the Audit and Risk Committee, and administratively updates the management. **Reference:** • Internal Audit Charter Role and Responsibility http://www.citylandcondo.com/main/docs_pdf/CDC_Internal Audit Charter.pdf	
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 roles and responsibilities of the Head of Internal Audit and the Internal Audit Department (IAD) are stated in its charter. The Head of IAD is Mr. Rudy Go (Effective January 1, 2026). **Reference:** • Internal Audit Charter Role and Responsibility http://www.citylandcondo.com/main/docs_pdf/CDC_Internal Audit Charter.pdf	
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	The Head of Internal Audit is responsible for the internal audit activity of the organization. All internal audit activities are engaged and performed by its in-house internal audit department. **Reference:** • Internal Audit Charter Role and Responsibility http://www.citylandcondo.com/main/docs_pdf/CDC_Internal Audit Charter.pdf	

3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	Compliant	Identify qualified independent executive or senior management personnel, if applicable. All internal audit activities are engaged and performed by its in-house internal audit department.	
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	Non-Compliant	Provide information on company's risk management function.	The Company believes that a separate risk management function to identify, assess and monitor key risk exposures is not yet needed given the nature, size and risk assessment of the Company's operations.
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Non-Compliant	Identify source of external technical support, if any.	The risk management oversight is included in one of the Audit and Risk Committee's roles and responsibilities.
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	Non-Compliant	Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/background.	The Company believes that a separate risk management function to identify, assess and monitor key risk exposures is not yet needed given the nature, size and risk assessment of the Company's operations.
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Non-Compliant		Refer to explanation in Recommendation 12.5 Item No. 1.

Additional Recommendation to Principle 12			
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.	Non-Compliant	Provide link to CEO and CAE's attestation	A sound internal audit, control and compliance are in place and working effectively.
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. Basic shareholder rights are disclosed in the Company's Manual on Corporate Governance. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article VII: Stockholders' Rights and Protection of Minority Shareholders' Interest, Pages 28-29 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	Provide link to company's website **Reference:** • Cityland Website About > Corporate Governance > Manual on Corporate Governance https://www.cityland.info/manual • Manual on Corporate Governance (Revised April 2018) Article VII: Stockholders' Rights and Protection of Minority Shareholders' Interest, Pages 28-29 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	

Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	Compliant	Each common share is entitled to one vote. **Reference:** • Notice of Annual Stockholders' Meeting Explanation of Agenda Items requiring Stockholders' approval Item 3: Determination of Quorum and Voting Procedures https://www.cityland.info/_files/ugd/f6bd49_5ac51d1a87014d67b90c8d691212a0f5.pdf	
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. The Company has only one (1) class of share. **Reference:** • SEC Form 17-A, Annual Report for the Year 2025 SEC Form 17-A template 6. Securities registered pursuant to Sections 8 and 12 of the SRC, or Sec. 4 and 8 of the RSA Title of each class: Unclassified Common Shares https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf • 2014 Amended By-Laws Article IV: Certificate of Stock, Page 6 http://www.citylandcondo.com/main/docs_pdf/CDC 2014 Amended By Laws.pdf • Manual on Corporate Governance (Revised April 2018) Article VII: Stockholders' Rights and Protection of Minority Stockholders' Interest 1. Shareholders' Rights, Page 28 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	

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. The voting procedure is discussed in the Notice of Annual Stockholders' Meeting. **Reference:** • Notice of Annual Stockholders' Meeting About > Disclosures > Notice of Annual or Special Stockholders' Meeting > Cityland Development Corporation 05.02.25 Notice of Annual Stockholders' Meeting on June 18, 2025 Explanation of Agenda Items requiring Stockholders' approval Item 3: Voting Procedures https://www.cityland.info/_files/ugd/f6bd49_5ac51d1a87014d67b90c8d691212a0f5.pdf • Notice of Special Stockholders' Meeting https://www.cityland.info/_files/ugd/f6bd49_cab31fd0f30645a38c00b92cbf662be6.pdf • Definitive Information Statement for the Year 2025 (Special Stockholders' Meeting) https://www.cityland.info/_files/ugd/f6bd49_30d12be43e0b4caca3e8de92fea49050.pdf	The Company held a Special Stockholder's Meeting (SSM) last October 9, 2025 and the voting procedure was disclosed in the Notice of SSM and Definitive Information Statement.
4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.	Non-Compliant	Provide information on shareholder voting mechanisms such as supermajority or "majority of minority", if any.	The Corporation has no supermajority or majority of the minority voting mechanism.

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	Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution) The right to propose the holding of meetings and items for inclusion in the agenda is given to all shareholders, including minority and foreign shareholders provided the items are for legitimate business purposes and relate directly to the business of the Company. **Reference:** ● Manual on Corporate Governance (Revised April 2018) Article VII: Stockholders' Rights and Protection of Minority Stockholders' Interest 1. Shareholders' Rights 1.2 Right to propose the holding of meetings and to include agenda items ahead of the scheduled Annual and Special Stockholders' Meeting, Page 28 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
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 Although all stockholders should be treated equally or without discrimination, the Board should give minority stockholders the right to propose the holding of meetings and the items for discussion in the agenda that relate directly to the business of the Company. The Board shall determine which matters are appropriate for inclusion in the agenda during the Annual and Special Stockholders' Meeting. **Reference:** ● Manual on Corporate Governance (Revised April 2018) Article VII: Stockholders' Rights and Protection of Minority Stockholders' Interest 2. Duties of the Board of Directors in Promoting Shareholders' Rights, Page 29 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	

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 Shareholders have the right to receive dividends depending upon the earnings, cash flow and financial conditions of the Company. The Company declared cash dividends with the following details: The declaration date was May 09, 2025, and the payment date was June 11, 2025. The dividends were sourced from unappropriated retained earnings as of December 31, 2024, amounting to Php 0.0375 per share. The dividends were paid 33 days from the declaration date, within the prescribed period. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article VII: Stockholders' Rights and Protection of Minority Stockholders' Interest 1. Shareholders' Rights 1.1 Dividend Policies, Page 28 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf • Minutes of Annual Stockholders' Meeting https://www.cityland.info/_files/ugd/f6bd49_f537fe0471964bbcacdccf0c79843f94.pdf	
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 an independent party to validate the votes at the Annual Shareholders' Meeting. **Reference:** • Minutes of Annual Stockholders' Meeting Page 3 https://www.cityland.info/_files/ugd/f6bd49_f537fe0471964bbcacdccf0c79843f94.pdf • Minutes of Special Stockholders' Meeting Page 4 https://www.cityland.info/_files/ugd/f6bd49_b9133664766c4fc48ec36495fccde9af.pdf	
Recommendation 13.2			
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.	Compliant	Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting. Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS) For the Annual Stockholders' Meeting (ASM) for the Year 2025, the Notice of ASM was uploaded to the PSE Edge Portal and received by SEC May 06, 2025. The Notice of Special Stockholders' Meeting (SSM) for the Year 2025 was uploaded to the PSE Edge Portal and received by SEC September 10, 2025. The agenda of the ASM and SSM were included in the Company's Information Statement. Since the ASM in 2025 was held virtually, the notice of meeting and registration process were likewise posted on the Company's website. The SSM, which was held in person, was conducted in accordance with the notice and procedures provided to the stockholders.	

		Reference: • Notice of Annual Stockholders' Meeting https://www.cityland.info/_files/ugd/f6bd49_5ac51d1a87014d67b90c8d691212a0f5.pdf • Notice of Special Stockholders' Meeting https://www.cityland.info/_files/ugd/f6bd49_cab31fd0f30645a38c00b92cbf662be6.pdf • Definitive Information Statement for the Year 2025 https://www.cityland.info/_files/ugd/f6bd49_635567356fde43aab1e806ccbeb2bf9d.pdf • Definitive Information Statement for the Year 2025 (Special Stockholders' Meeting) https://www.cityland.info/_files/ugd/f6bd49_30d12be43e0b4caca3e8de92fea49050.pdf	
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:		Provide link or reference to the company's notice of Annual Shareholders' Meeting.	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Non-Compliant		All information required, except the academic qualifications, were properly disclosed in the Annual Report.
b. Auditors seeking appointment/re-appointment	Compliant	The Audit and Risk Committee recommended to the Board of Directors the re-appointment of Sycip Gorres Velayo & Co. as the Company's external auditors for the calendar year 2025. **Reference:** • Notice of Annual Stockholders' Meeting Explanation of Agenda Items requiring Stockholders' approval Item 7: Appointment of External Auditors https://www.cityland.info/_files/ugd/f6bd49_5ac51d1a87014d67b90c8d691212a0f5.pdf	

c. Proxy documents	Compliant	The proxy document was attached in the Definitive Information Statement. ● Definitive Information Statement for the Year 2025 https://www.cityland.info/_files/ugd/f6bd49_635567356fde43aab1e806ccbeb2bf9d.pdf	
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	Provide link or reference to the rationale for the agenda items Rationale for each agenda item to be taken up during the Annual Stockholders' Meeting is stated in the Notice. **Reference:** ● Notice of Annual Stockholders' Meeting https://www.cityland.info/_files/ugd/f6bd49_5ac51d1a87014d67b90c8d691212a0f5.pdf	
Recommendation 13.3			
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	Compliant	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. The results of the Annual Stockholders' Meeting on June 18, 2025, and Special Stockholders' Meeting on October 09, 2025 were made publicly available at PSE Edge Portal, Company website and through submission to SEC on the next working day. **Reference:** ● PSE Edge Portal *(Results of Annual and Special Stockholders' Meeting)* TICK Symbol – CDC; ASM released as Company Report on June 18, 2025, and *SSM* on October 14, 2025 ● SEC Form 17-C, Results of Annual Stockholders' Meeting https://www.cityland.info/_files/ugd/f6bd49_fa7b245a2dbc4934b3be45f500ed7c4a.pdf	

		• SEC Form 17-C, Amended Results of Special Stockholders' Meeting https://www.cityland.info/_files/ugd/f6bd49_94ea42afc82e4d45a771150cf640cce7.pdf • Voting Results *(Annual Stockholders' Meeting)* https://www.cityland.info/_files/ugd/f6bd49_ed0ac97365cf443baedc82531dccb4d9.pdf	
2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.	Compliant	Provide link to minutes of meeting in the company website. Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes. Indicate also if the voting on resolutions was by poll. Include whether there was opportunity to ask question and the answers given, if any The Minutes of the Annual Stockholders' Meeting ("ASM") held on June 17, 2025 and the Special Stockholders' Meeting ("SSM") held on October 9, 2025 were made available on the Company's website within five (5) business days from the end of the respective meetings. The minutes included the voting results for all agenda items, indicating the approving, dissenting, and abstaining votes, and the manner in which voting was conducted. Stockholders likewise had the opportunity to ask questions and clarifications during the meetings. ANNUAL STOCKHOLDERS' MEETING Held on June 17, 2025 Each common share was entitled to one (1) vote on all matters taken up during the meeting. Voting was conducted through Voting Forms and validated proxies submitted by stockholders participating through remote communication. Only validated stockholders and proxies were included in determining the quorum and counting the votes.	

		The Company's Stock Transfer Agent and the Office of the Corporate Secretary tabulated all valid votes, which an independent third party further validated. Voting results for all agenda items, including approving, dissenting, and abstaining votes, were recorded in the minutes of the meeting. Stockholders were given the opportunity to raise questions and concerns, and the Company addressed them during the ASM. SPECIAL STOCKHOLDERS' MEETING Held on October 9, 2025 Voting during the SSM was conducted by poll using color-coded ballot forms corresponding to the agenda items presented for approval. Before voting, the Chairman presented each agenda item and allowed stockholders the opportunity to ask questions and clarifications. Stockholders then cast their votes as "Approving," "Dissenting," or "Abstaining" and submitted their ballots through designated Ballot Boxes. The Office of the Corporate Secretary counted the votes, which the Company's Internal Auditor and independent third-party representatives validated. Validated proxy votes were likewise included in the vote count. The voting results for all agenda items were properly disclosed in the minutes of the meeting. **Reference:** • Minutes of Annual Stockholders' Meeting https://www.cityland.info/_files/ugd/f6bd49_f537fe0471964bbcacdccf0c79843f94.pdf • Minutes of Special Stockholders' Meeting https://www.cityland.info/_files/ugd/f6bd49_b9133664766c4fc48ec36495fccde9af.pdf	

		• Voting Results *(Annual Stockholders' Meeting)* https://www.cityland.info/_files/ugd/f6bd49_ed0ac97365cf443baedc82531dccb4d9.pdf • Voting Results *(Special Stockholders' Meeting)* https://www.cityland.info/_files/ugd/f6bd49_ae3ab41a5bb048bb8ccf24dbef520c44.pdf	
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	Compliant	Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting The external auditors attended the ASM held on June 18, 2025, and SSM held on October 14, 2025. **Reference:** • Minutes of Annual Stockholders' Meeting https://www.cityland.info/_files/ugd/f6bd49_f537fe0471964bbcacdccf0c79843f94.pdf • Minutes of Special Stockholders' Meeting https://www.cityland.info/_files/ugd/f6bd49_b9133664766c4fc48ec36495fccde9af.pdf	
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 The Board makes available established Alternative Dispute Resolution procedures to resolve intra-corporate disputes in an amicable and effective manner. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article VII: Stockholders' Rights and Protection of Minority Stockholders' Interest 2. Duties of the Board of Directors in Promoting Shareholders' Rights, Page 29	

		http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	Non-Compliant	Provide link/reference to where it is found in the Manual on Corporate Governance.	The Company will consider preparing a separate policy regarding the alternative dispute mechanism.
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	Disclose the contact details of the officer/office responsible for investor relations, such as: 1. Name of the person 2. Telephone number 3. Fax number 4. E-mail address The Company has established an Investor Relations Program which is being uploaded in the Company's website. The Company has disclosed in its website that for Investor Contacts, stockholders may contact the following: **a. Stock related inquiry** Name: Mary Margarette Marcelino Telephone: 8893-6060 loc. 148 Email: stocks@cityland.net **b. Transfer Agent** Professional Stock Transfer Inc. Name: Mr. Crescencio Montemayor Address: 10th Floor Telecom Plaza Building, 316 Sen. Gil Puyat Avenue, Makati City Email: info@professionalstocktransfer.com Telephone: 8687-4053 / 8687-2733 **Reference:** • Investor Relations Program http://www.citylandcondo.com/main/docs_pdf/Investors Relation Program-.pdf	

2. IRO is present at every shareholder's meeting.	Compliant	Indicate if the IRO was present during the ASM. The IRO was present during the ASM held last June 18, 2025, and during the SSM held last October 9, 2025	
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. The Board does not have any anti-take over measures or similar devices since the Board believes that the Company has an effective management.	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Compliant	Indicate the company's public float. The public float as of December 31, 2025 is 31.187% which is also in accordance with the Rule on Minimum Public Ownership issued by the Philippine Stock Exchange requiring listed companies to maintain a 10% public float. **Reference:** • SEC Form 17-A, Annual Report for the Year 2025 (Page 26); and Notes to Consolidated Financial Statements Item 27: Capital Management (Pages 172 of the Audited Annual Consolidated Financial Statements for the Year 2025, https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf • PSE Portal, Public Ownership Report https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=39	
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.	

		The Board has established an Investor Relations Office (IRO) to ensure constant engagement with shareholders. In this way, the shareholders can discuss their concerns. **Reference:** ● Manual on Corporate Governance (Revised April 2018) Article VI: Disclosure and Transparency 5. Communication 5.1 Investor Relations, Page 27 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf ● Investor Relations Program http://www.citylandcondo.com/main/docs_pdf/Investors Relation Program-.pdf	
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 Company does not have electronic voting in absentia during its ASM and SSM.	
Duties to Stakeholders			
Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.			
Recommendation 14.1			
1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	Identify the company's shareholder and provide information or reference to a document containing information on the company's policies and programs for its stakeholders. The Board has identified the Company's various stakeholders and promotes cooperation between them and the Company in creating wealth, growth and sustainability.	

		The stakeholders in corporate governance include, but are not limited to, customers, employees, suppliers, shareholders, investors, creditors, the community, where the Company operates in, society, the government, regulators, competitors, external auditors, etc. It is the duty of the Board that due consideration be given to those who have an interest in the Company and are directly affected by its operations. The Board should establish clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholder. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article IX: Stakeholders' Interest, Page 31 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
Recommendation 14.2			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	Compliant	Identify policies and programs for the protection and fair treatment of company's stakeholders The Company has established policies and procedures to promote fair treatment and protection of the stakeholders and allow stakeholders to communicate with the Company and to obtain redress for violation of their rights. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article IX: Stakeholders' Interest, Page 31 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	

Recommendation 14.3			
1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.	Compliant	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. Provide information on whistleblowing policy, practices and procedures for stakeholders The Board of Directors shall ensure the protection of any reporting member of the board, officer or employee of any violations of any company rules and regulation and governmental laws. This is done through implementation of whistle blower policies wherein members of the Board, officers or employees are encouraged to speak up any problems within the Company without fear of retaliation. Stakeholders may reach the Investor Relations Officer to voice their concerns and/or complaints for possible violation of their rights. **Mary Margarette M. Marcelino** **Investor Relations Officer** Email address: stocks@cityland.net Telephone no.: 8893-6060 local 148 **Reference:** ● Investor Relations Program http://www.citylandcondo.com/main/docs_pdf/Investors Relation Program _.pdf	
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.	Non-Compliant	Provide information on the alternative dispute resolution system established by the company.	The alternative dispute resolution system for the fair and expeditious settlement in case of conflicts and difference is yet to be established.

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 did not seek 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. The Company fully respects and has not violated any intellectual property rights. **Reference:** • SEC Form 17-A, Annual Report for the Year 2025 Part I: Business and General Information Item I. Business B. Development of Business for the past three (3) years 10. Patents, Trademarks, Copyrights, Licenses, Franchises, Concessions and Royalty Agreements, Page 14 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	
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. **Reference:** • Cityland Website About > Corporate Governance > Company's Policies https://www.cityland.info/company-policy	

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. **Reference:** ● Cityland Website Home > Join our Team & Be our Partner https://www.cityland.info/	
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. The Board has established policies, programs and procedures that encourage employees to actively participate in the realization of the Company's goals and in its governance. **Reference:** ● Manual on Corporate Governance (Revised April 2018) Article VIII: Encouraging Employees' Participation, Sustainability and Social Responsibility, Page 30 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
Supplement to Recommendation 15.1			
1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	Compliant	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. Included in the policies to encourage employees to active participate in the realization of the Company's goals is the establishment of the following programs: ● Health, safety and welfare	

		• Training and development • Reward / compensation for employees **Reference:** • Manual on Corporate Governance (Revised April 2018) Article VIII: Encouraging Employees' Participation, Sustainability and Social Responsibility, Page 30 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
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. The Company's health, safety and welfare policies are disclosed in its website. **Reference:** • Cityland Website About > Corporate Governance > Company's Policies > Employees' Health, Safety and Welfare Policy https://www.cityland.info/company-policy	
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. Training and development programs are also given to the company employees for their continuing professional development and to improve their productivity. **Reference:** • Cityland Website About > Corporate Governance > Company's Policies > Employees' Health, Safety and Welfare Policy https://www.cityland.info/company-policy	
Recommendation 15.2			

1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	Compliant	Identify or provide link/reference to the company's policies, programs and practices on anti-corruption. The employees are also encouraged to report corrupt practices and outlines procedures on how to combat, resist and stop these corrupt practices. The Board has established a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board or unit created to handle whistleblowing concerns. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article VIII: Encouraging Employees' Participation, Sustainability and Social Responsibility, Page 30 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
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 Copies of the policies and programs, which includes the Company's Personnel Manual are shared to the employees during the on-boarding process and are posted in its website for the public's information. The Company's Personnel Manual is intended to familiarize all employees on management's position on important personnel matters which affect the working relationship between the organizations and its members.	
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. As part of the Company's policy which is stated in the Personnel Manual, employees are prohibited from accepting money or substantial gifts or favors. The Company strictly prohibits employees to be involved in any transaction wherein there is conflict of interest. Any violation to this policy will render such employee to immediate discharge. There were no violations of the Company policy during the year. **Reference:** ● Company Website About > Corporate Governance > Company's Policies > Conflict of Interest Policy https://www.cityland.info/company-policy	
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. The employees are encouraged to report corrupt practices and outlines procedures on how to combat, resist and stop these corrupt practices. Whistleblowers may reach the following personnel to report their concerns and/or complaints relating to violation of their rights: Human Resource Department	

		Name: Rosalinda Catimpo Email: hrd@cityland.net Telephone: 8893-6060 loc. 212 Compliance Officer: Atty. Andre Anton S. Suarez. Internal Audit: Mr. Rudy Go (Effective January 1, 2026). **Reference:** • Manual on Corporate Governance (Revised April 2018) Article VIII: Encouraging Employees' Participation, Sustainability and Social Responsibility, Page 30 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
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	The Board has established a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board or unit created to handle whistleblowing concerns. **Reference:** • Manual on Corporate Governance (Revised April 2018) Article VIII: Encouraging Employees' Participation, Sustainability and Social Responsibility, Page 30 http://www.citylandcondo.com/main/docs_pdf/CDC_MANUAL ON CORPORATE GOVERNANCE_April 2018.pdf	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing. The operating departments are required to report to the Board all whistleblowing cases.	

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. The Company takes part in Corporate Social Responsibility (CSR) projects such as feeding programs, donations to Foundations, tree-planting activities, etc. It also has corporate foundations that continue to help those who are less fortunate. In compliance with the requirements of the Board of Investments, the Cityland Group of Companies donated in 2012 a lot and cash to Gawad Kalinga.	
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. **Reference:** • SEC Form 17-A, Annual Report for the Year 2025 Part I: Business and General Information Item I. Business B. Development of Business for the past three (3) years 15. Major Risks Involved in Each of the Businesses of the Group Effect of climate change, Pages 18-19 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	

2. Company exerts effort to interact positively with the communities in which it operates	Compliant	Identify or provide link/reference to policies, programs and practices to interact positively with the communities in which it operates. **Reference:** • SEC Form 17-A, Annual Report for the Year 2025 Part I: Business and General Information Item I. Business B. Development of Business for the past three (3) years 15. Major Risks Involved in Each of the Businesses of the Group Effect of climate change, Pages 18-19 https://www.cityland.info/_files/ugd/f6bd49_71c8d4128ad248bb8c923228a092e750.pdf	

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report of CITYLAND DEVELOPMENT CORPORATION is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of MAKATI CITY on ____________________.

DR. ANDREW I. LIUSON
Chairman of the Board

JOSEF C. GOHOC
President / Chief Executive Officer

ATTY. ANDRE ANTON S. SUAREZ
Compliance Officer

ATTY. ALBERT ANTHONY H. OCAMPO
Corporate Secretary

SUBSCRIBED AND SWORN to before me this MAY 2 0 2026 at MAKATI CITY, affiant exhibited to me his valid ID as competent evidence of his identity:

Name	Valid ID	ID No.
Atty. Andre Anton S. Suarez	SSS	

ATTY. EMMA G. JULARBAL
NOTARY PUBLIC FOR MAKATI CITY
UN
AP
IBP
MCLE
V
PTR No.
156 H

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

MAY 2 6 2026

SUBSCRIBED AND SWORN to before me this ______________ at MAKATI CITY, affiants exhibited to me their valid IDs as competent evidence of their identities:

Name	Valid ID	ID No.
Dr. Andrew I. Liuson	SSS	
Mr. Josef C. Gohoc	SSS	
Atty. Albert Anthony H. Ocampo	SSS	

ATTY. EMMA G. JULARBAL
NOTARY PUBLIC FOR MAKATI CITY

IE
MCL

PTR N
156

Doc. No. 351;
Page No. 72;
Book No. V;
Series of 2026.

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report of CITYLAND DEVELOPMENT CORPORATION is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of ___________________ on _______________________.

PETER S. DEE
Independent Director

SUBSCRIBED AND SWORN to before me this _________________ at _________________, affiant exhibited to me his SSS with ID no. and other competent evidence of identity.

Doc. No. ______;
Page No. ______;
Book No. ______;
Series of 2026.

NOTARIZED COPY TO FOLLOW (see attached Affidavit of Undertaking)

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

AFFIDAVIT OF UNDERTAKING

I, **ATTY. ANDRE ANTON S. SUAREZ**, Compliance Officer of **CITYLAND DEVELOPMENT CORPORATION** (the Company), a corporation duly organized and existing under and by virtue of the laws of the Philippines, with office address at 2/F Cityland Condominium 10 Tower I, 156 H.V. Dela Costa Street, Makati City, after having been duly sworn to in accordance with law, depose and say that:

- Mr. Peter S. Dee, one of the Company's Independent Directors, is currently out of the country until the due date of submission of the Integrated Annual Corporate Governance Report;
- The Company cannot submit the notarized page signed by Mr. Dee; and
- The Company shall submit the notarized Signature Page of the Integrated Annual Corporate Governance Report once Mr. Dee is in the country.

IN WITNESS WHEREOF, I have hereunto affixed my signature this MAY 20 2026 at Makati City.

ATTY. ANDRE ANTON S. SUAREZ
Compliance Officer

SUBSCRIBED AND SWORN to before me this MAY 20 2026 at MAKATI CITY affiant personally appeared and exhibited his SSS ID with N competent evidence of identification.

ATTY. EMMA G. JULARBAL
NOTARY PUBLIC FOR MAKATI CITY
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A
IBP
MCLE
PTR No
156

Doc. No. 272;
Page No. 56;
Book No. X;
Series of 2026.

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report of CITYLAND DEVELOPMENT CORPORATION is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of San Francisco, California USA on May 19, 2026.

GEORGE EDWIN SYCIP
Independent Director

SUBSCRIBED AND SWORN to before me this ________________ at ________________, affiant exhibited to me his Passport with ID no. and other competent evidence of identity.

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

Doc. No. ______;
Page No. ______;
Book No. ______;
Series of 2026.

State of California
County of San Francisco

Subscribed and sworn to (or affirmed) before me on this 19th day of May, 20 26, by ******** George Edwin Sycip ******* proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Signature
Alexandra E. Lioanag, Notary Public

Annex A to SEC MC No. 10, Series of 2019

ADVISEMENT REPORT ON

MATERIAL RELATED PARTY TRANSACTIONS

Reporting PLC: Cityland Development Corporation

SEC Identification Number: 77823

Name of Related Party: ____________________

Execution Date of Transaction:

Relationship between the Parties including financial/non-financial interest:

Cityland Development Corporation (the "Corporation") ensures that all related party transactions are identified properly. During the Year 2025, there were no material related party transactions which occurred between the company and its related parties that reached the materiality threshold which is ₱1,486,324,637 (10% of total consolidated assets based on the 2025 Audited Financial Statement of the Reporting PLC) set under the Related Party Transactions Policy of the Corporation.

However, related party transactions which are not material or did not reach the materiality threshold are disclosed in the 2024 Annual Report of the Company.

Type/Nature of Transaction and Description of Assets Involved	Terms and Conditions	Rationale for Entering into the Transaction	Total Assets[1] of Reporting PLC	Amount/ Contract Price	Percentage of the Contract Price to the Total Assets of the Reporting PLC	Carrying Amount of Collateral, if any	Approving Authority[2]

[1] Total assets shall pertain to consolidated assets if the reporting PLC is a parent company.

[2] The information shall include the names of directors present, names of directors who approved the Material Related Party Transaction and the corresponding voting percentage obtained.

SIGNATURES

Pursuant to the requirements of the Commission, the company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Cityland Development Corporation	**(Name of Related Party)**
	N/A
ATTY. ALBERT ANTHONY H. OCAMPO	Name, Signature of the Related Party/Authorized Representative[3]
Corporate Secretary	

[3]Proof of authority must be attached to the Advisement Report.

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

SECRETARY'S CERTIFICATE

I, **ATTY. ALBERT ANTHONY H. OCAMPO,** subscribing under oath, hereby depose and state that:

1. I am the Corporate Secretary of **CITYLAND DEVELOPMENT CORPORATION,** a corporation duly organized and existing under Philippine laws, with principal office address at 2/F Cityland Condominium 10 Tower I, 156 H.V. Dela Costa Street, Makati City;

2. At the **special meeting** of the Board of Directors held on **May 15, 2026,** through tele-conferencing, the following resolution, among others, was passed and unanimously approved:

RESOLUTION NO. SM-24

"WHEREAS, under the Securities and Exchange Commission (SEC) Memorandum Circular No. 10, Series of 2019, the Corporation is required to disclose the summary of material related party transactions (RPTs) that reached the 10% or higher of its total consolidated assets entered into during the year 2025 as an attachment to the Integrated Annual Corporate Governance Report (I-ACGR) of the Corporation;

RESOLVED AS IT HEREBY RESOLVED, that the Corporation hereby authorizes the disclosure of the summary of material RPTs entered into during the year 2025 to be attached to the I-ACGR of the Corporation;

RESOLVED FINALLY, that its Corporate Secretary, ATTY. ALBERT ANTHONY H. OCAMPO, is hereby authorized to sign the summary of material RPTs."

Done this day of MAY 2 0 2026 at MAKATI CITY.

ATTY. ALBERT ANTHONY H. OCAMPO
Corporate Secretary

Attested by:

MR. JOSEF C. GOHOC
President

SUBSCRIBED AND SWORN to before me, a Notary Public for and in MAKATI CITY, on this day of MAY 2 0 2026, affiant personally appeared and exhibited to me his SSS ID with No. and other competent evidence of identification.

Doc. No. 274;
Page No. 56;
Book No. V;
Series of 2026.

ATTY. EMMA G. JULARBAL
NOTARY PUBLIC FOR MAKATI CITY
UNTIL DECEMBER 31, 2026
AP
IBP
MCLE
PTR No.
156 H