

MARSH

FILE COPY

Leo Rey Almero
Chief Counsel and Compliance Officer

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30 June 2026

THE INSURANCE COMMISSIONER

Insurance Commission
Manila

Through: **Anti-Money Laundering and
Corporate Governance Division**

Dear Sir,

We are pleased to submit the attached **2025 Annual Corporate Governance Report of Marsh Philippines, Inc.** together with the following supporting documents:

1. Amended Articles of Incorporation;
2. Amended By-Laws;
3. 2025 General Information Sheet;
4. Minutes of Annual Shareholder's Meeting held on 21 April 2025;
5. 2025 Annual Report
6. 2025 Audited Financial Statement
7. Code of Corporate Governance and its Annexes:
 - a. Annex "A" – Board Charter;
 - b. Annex "B" – Matters Reserved to the Board;
 - c. Annex "C" – Terms of Reference – Audit and Risk Oversight Committee
 - d. Annex "D" – Terms of Reference – Compliance and Environment Social and Governance Committee;
 - e. Annex "E" – Terms of Reference – Nomination and Remuneration Committee;
8. Code of Ethics for CEO and Senior Financial Officers;
9. ESG Committee Charter;



Enrico D. Cleofas
Administrative Division
Receiving Section

10. Group Audit Committee Charter;
11. *The Greater Good*, Marsh Code of Conduct;
12. Anti-Corruption Program Summary;
13. Competition Policy Summary;
14. Trade Sanctions and Anti-Money Laundering Policy Summary;
15. Privacy and Data Protection Summary; and
16. Ethics and Compliance Line

A handwritten signature in black ink, appearing to read 'Leo Rey Almero', with a large, stylized flourish extending from the bottom.

Leo Rey Almero
Chief Counsel and Compliance Officer