

COVER SHEET

For SUSTAINABILITY REPORT

SEC Registration Number

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COMPANY NAME

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C	O	R	P	O	R	A	T	I	O	N																			
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H	O	L	D	I	N	G	S		C	O	R	P	O	R	A	T	I	O	N)									

PRINCIPAL OFFICE (No. / Street / Barangay / City / Town / Province)

1	4	0	3	-	1	4	0	4		B	D	O	-	E	q	u	i	t	a	b	l	e		B	a	n	k	
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Form Type

A	F	S
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Department requiring the report

C	R	M	D
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Secondary License Type, If Applicable

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COMPANY INFORMATION

Company's email Address

info@centurypeakholdings.com
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Company's Telephone Number/s

(02) 8856-0999

Mobile Number

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No. of Stockholders

228

Annual Meeting (Month / Day)

June 30

Fiscal Year (Month / Day)

December 31

CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

Katrina C. Keng

Email Address

Katrina.keng@centurypeakholdings.com
--

Telephone Number/s

(02) 8856-0999

Mobile Number

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CONTACT PERSON'S ADDRESS

Note 1: In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2: All Boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-A, AS AMENDED

ANNUAL REPORT PURSUANT TO SECTION 17 OF THE
SECURITIES REGULATION CODE AND SECTION 141
OF THE CORPORATION CODE OF THE PHILIPPINES

MAY 17 2021

1. For the calendar year ended December 31, 2020
2. SEC Identification Number: CS200324966
3. BIR Tax Identification No.: 228-423-401-000
4. Exact name of issuer as specified in its charter: CENTURY PEAK HOLDINGS CORPORATION
5. Province, country or other jurisdiction of incorporation or organization: Manila, Philippines
6. Industry Classification Code: (SEC Use Only)
7. Address of issuer's principal office: 14F Equitable Tower, 8751 Paseo de Roxas, Salcedo Village, Makati City Postal Code: 1227
8. Issuer's telephone number, including area code: (632)8856-0999
9. Former name, former address and former fiscal year, if changed since last report: CENTURY PEAK METALS HOLDINGS CORPORATION
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA:

Title of each Class	Number of shares of common stock outstanding and amount of debt outstanding
Common	2,820,330,450

11. Are any or all of the securities listed on a Stock Exchange?

Yes [✓] No []

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

Philippine Stock Exchange

Common Stock

Century Peak Holdings Corporation

Sustainability Report



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Vision

An integrated mining company dedicated to operational excellence, conscious of its social and environmental responsibilities, and committed to delivering superior shareholder returns.

Mission

We shall invest in and operate a diversified and cost competitive portfolio of mines, tenements and businesses.

We shall be committed to operational excellence, the safety of our employees and host communities, and the prudent stewardship of the areas we operate in.

We shall be a socially responsible organization committed to engaging and uplifting the lives of people in our communities.

We shall be mindful of the welfare of our employees and be partners in actualizing their potential and in the development of their careers.

We shall always be aware of the concerns of all our stakeholders and be open to solutions and resolutions that are mutually beneficial.

We believe and shall act in accordance with the idea that maximizing shareholder value and being a responsible corporate entity are not mutually exclusive propositions.



Company's Information

We are CENTURY PEAK HOLDINGS CORPORATION (CPH), a publicly listed company in the Philippines. Its primary purpose is to promote, operate, manage & holds, acquire and invest in corporation or entities that are engaged in mining activities or mining related activities.

We operate in Dinagat Islands through our own subsidiary Century Peak Corp. that produce and exports nickel ores, also developing cement manufacturing in Pinamungahan, Cebu through our own subsidiary Century Peak Cement Manufacturing Corp. that will serve the country's principal producer of cement.

4,386

Hectares of total operating area

25 years estimated mine life

2 shipments in 2020

79 shipments since 2012

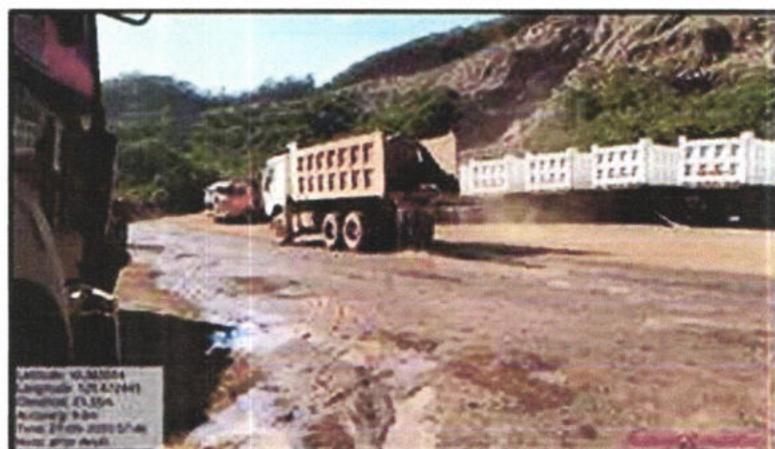


As we continue in our operations, the following our contributions to our co-workers, business partners & community

PHP212M NET LOSS in 2020
32M NET LOSS in 2019

PHP300M PAYMENTS TO GOVERNMENT

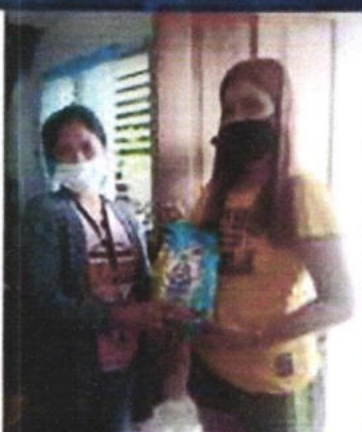
RECYCLED WATER IN OPERATION



SPECIES OF TREES AND PLANTS

No.	Particulars	Quantity
1.	Mangiums	800
2.	Magkuno	200
3.	Aguho	400
4.	Vines	200
5.	Kurokatingan	500
TOTAL		2,100

PHP_667,559.32_COVID-19 RELIEF IN COMMUNITIES



PHP3.3B WORTH OF GOODS & SERVICES SOURCED FROM CEBU



PRESIDENT AND CHAIRMAN'S MESSAGE

Dear Shareholders and Friends,

Through the years we continue to focus on the mining operation of Century Peak Corporation and the construction and development of the Cebu and Limestone Project with its new subsidiary named Century Peak Cement Manufacturing Corporation.

Over the past 12 months, the Group has continued to face a difficult macro-economic environment that is not overly supportive for nickel ore producers. The slowdown in World and China economy has contributed a lot for the low nickel ore price in the market. The Management still continues on the construction and development of the Cebu Cement and Limestone Project with its new subsidiary named Century Peak Cement Manufacturing Corporation. Continuing land acquisition from the quarry area to the cement plant to the port area was already in place. A command center was already in place for the housing and offices area. We are targeting to finish 1st phase which will be in operational on the 3rd quarter of 2021 and to produce/manufacture 30 Million bags of cement.

We delivered strong and sustainability performance in 2020 and we continually work to drive further for the improvements and in the alignment with society's long-term challenges and expectations. The Group has maintained a strong balance sheet and positive cash position that has ensured your company has been able to address the market challenges and continue to execute its growth strategy.

The Century Peak Group complements regulatory compliances by continually promoting social development and exercise environmental management and environmental care through its Environmental Protection Enhancement Program (EPEP) and continues to nurture sustainable communities through its Social Development Management Program (SDMP).

Indeed, it is with great pleasure to give thanks to our Board of Directors, the entire Management Team, employees, business partners, stakeholders, and all shareholders for your unending trust and commitment to help us achieve our mission and vision as we face the challenges ahead for the sustainable and profitable growth of our company in the future.

Very Truly Yours,

WILFREDO D. KENG

"DURING THE PANDEMIC, the health and safety of our co-workers remained on top priority. As we continue and maintained in operations, we have provided our employees with a free shuttle services in order to ease the transportation crisis."



CENTURY PEAK HOLDINGS CORPORATION



SUMMARY OF FINANCIAL RESULTS

Year on Year In PHP millions	2019	2020	Change
Revenues-gross	153,479	77,117	-49%
Cash-cost	222,364	351,573	-58%
EBITDA	-73,237	-276,087	-276%
Core Income	-68,885	-274,456	-298%
Net Loss	-74,278	-276,489	-272%

ECONOMIC VALUE TABLE

Year on Year In Php millions	2019	2020
Economic value generated	149,127	75,486
Economic value distributed	101,401	57,031
Operating cost	59,967	35,220
Employee wages & benefits	654	968
Payments to providers of capital	12,203	11,216
Payments to government	18,725	21,034
Community investments	2,372	2,002
Economic value retained	-46,195	-51,985

PRODUCTION

Year on Year	2019	2020	Change
Mining tonnage ('000 wmt)	364.57	206.59	-157.98
Monthly mining average (in '000 wmt)	52.08	34.43	-17.65
Daily mining average (wmt per day)	1,708.24	1,216.52	-491.72
Ore grade	1.29% Ni	1.15% Ni	-0.14% Ni
Ore recovery	N/A	N/A	N/A
Ore concentrate ('000 wmt)	N/A	N/A	N/A
Ore Gross (in millions)	N/A	N/A	N/A
Ore (ounces)	N/A	N/A	N/A

SHIPMENTS

Year on Year	2019	2020	Change
Number of shipments	4	2	-50%
Ore ('000 wmt)	220	110	-50%
Ore Gross (in millions)	153.4	77.1	-49%

TOWARDS SUSTAINABLE MINING

On our development for the mining sector, we are ensuring that the mineral raw materials needs of society are met, without compromising the ability of the future generations and putting into considerations our obligation to think of the welfare and needs. We also participate in the process that creates and pursues a vision of community that respects and make prudent use of all its resources.

We are committed to sustainable mining Important matters that are well taken care of principles and good governance and prudent financial management

CARING FOR OUR PEOPLE

- Health & safety standards
- Decent Work
- Purposeful employment
- Training and development
- Career oriented
- Gender equality

GROWING WITH OUR COMMUNITIES

- Social responsibility
- Relationship with local community
- Community development
- Sharing economic prosperity

PROTECTING OUR ENVIRONMENT

- Climate change
- Biodiversity
- Air quality
- Energy
- Water
- Wastes

OUR SUSTAINABILITY DEVELOPMENT GOALS FOCUS OUR 2020 ACTIONS

CARING FOR OUR PEOPLE



TEAM BUILDING YEAR 2020

TEAM BUILDING YEAR 2020



CHRISTMAS PARTY YEAR 2020



GROWING WITH OUR COMMUNITIES



Regular Pulong-pulong which includes meeting with indigents and Pamaskong Handog thru gift-giving and parlor games among community children

PROTECTING OUR ENVIRONMENT

We participate in the World Environment Month (June 19-20, 2020) with the following activities:
Community street sweepings

Coastal clean-up at Brgy. Panamaon

Tree planting at Central Pit Casiguran project

Provision of Sanitary Bowls
Century Peak Corporation
- Dinagat provides sanitary bowls to 25 households without toilet from Barangay Esperanza. This project is under SDMP - Health (from the excess budget of the Medical/Dental Mission)

In celebration of International Coastal Clean Up Day 2020, Century Peak Corporation conducts Community Day and Coastal Clean - Up at Barangay Esperanza, Loreto, Dinagat Islands.

Thank you very much,

Barangay Esperanza
headed by the Punong Barangay,
Hon. Alan L.
Limpuasan; Esperanza
Elem. School Teachers headed
by Ms. Maylen O. Paquiding,
CPC - Scholars and Esperanza
Women Organization.







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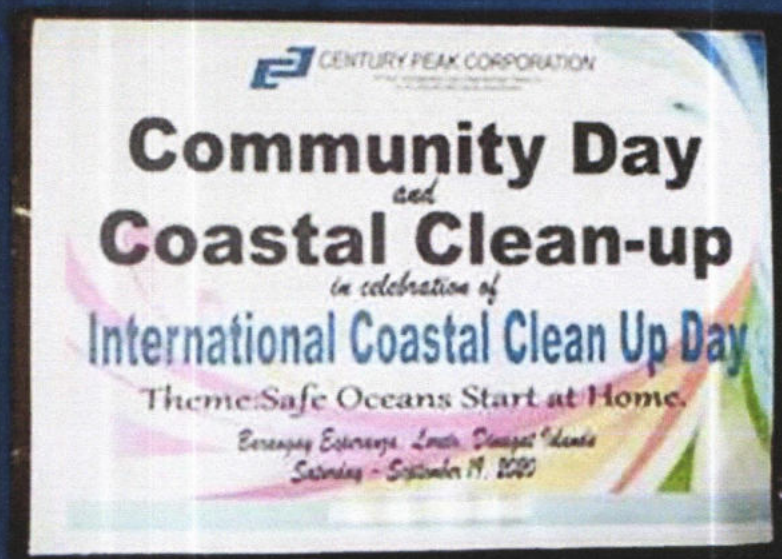




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Loreto
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Esperanza, Loreto, PDI



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Esperanza, Loreto, PDI



ACTIONS ON TREE PLANTING & FORESTATION/REHABILITATION

SEEDLING PRODUCTION/NURSERY



ENVIRONMENTAL DEVELOPMENT



HEALTH

Century Peak Corporation turned over assorted medicines to host communities worth Php 60,000.00 and it's duly received by the three host Punong Barangays of the host communities.



HEALTH



HEALTH

Century Peak Corporation distributed 25 sanitary bowls to the household without access to sanitary toilets in the community.





Century Peak Corporation conducts the
Dental Mission at the host community and turn over assorted medicines
worth Php 320,000.00.

This is Medical – Dental Mission Program under SDMP 2018





Century Peak Corporation turn over the IT Equipment
and other related equipment worth Php 80,000.00 to the
Barangay Panamaon and Esperanza Health Centers.



Supplemental feeding for 60 days and distribution of vitamins and milk to 12 malnourished children in the community. These malnourished children were identified by the Barangay Nutrition Scholars from Barangay Esperanza. This is under SDMP 2020





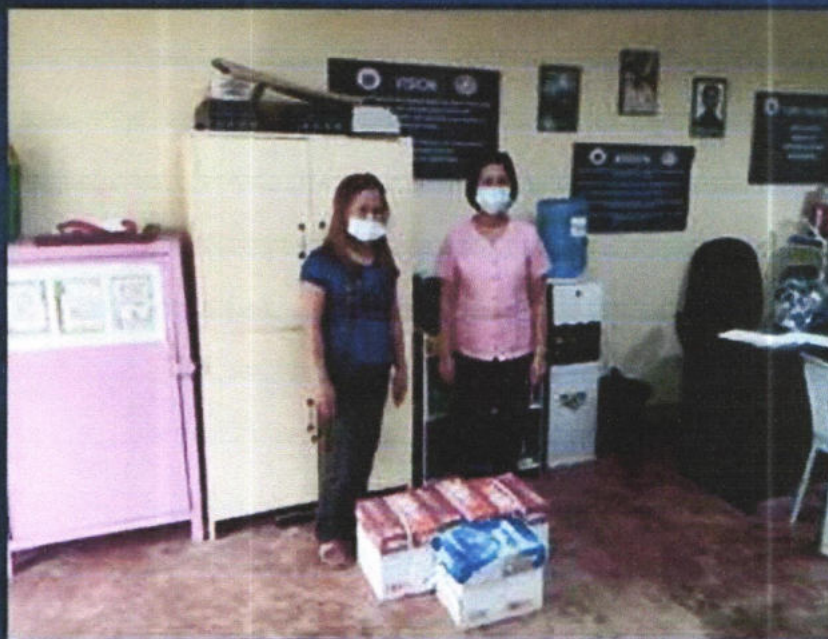
Health equipment worth Php 50,000.00 turned over
Cambinliw Health Center.

EDUCATION

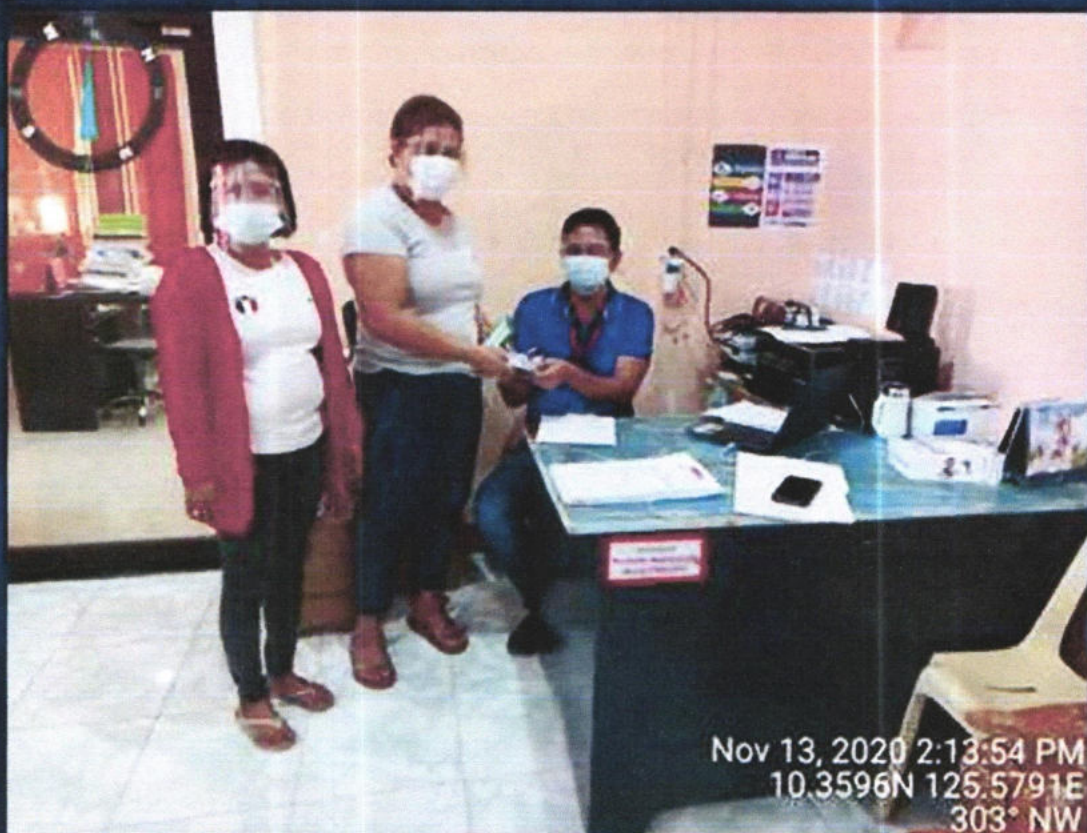
Century Peak Corporation - Dinagat donates 20 reams of US Bond Paper to Loreto Senior High School on December 21, 2020

Century Peak Corporation thru its Facility and Asset Management Officer, Ms Geraldene Samosino and Community Organizer, Ms Cherry Pagalpalan turn over the financial assistance amounting Php 30,000.00 to LGU - Loreto for the transportation and food allowance of the stranded students in Surigao City during quarantine period.

This is under IEC 2020







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LIVELIHOOD

Thank you, Gov. Kaka J. Bag-ao for granting the Egg laying chicken (ready to lay) to the Women of Barangay Esperanza thru the Provincial/Municipal Agriculture Office. The construction of the Egg Laying House is under SDMP of Century Peak Corporation - Rapid City.







PUBLIC INFRASTRUCTURE

Century Peak Corporation completed the construction of the School Perimeter Fence worth Php 23,341.00.

This project is from the Construction/completion of School Pathway realigned to Completion of School Perimeter Fence as requested by the pupils, teaching staffs and GPTA.

This project is under 2019 ASDMP - Assistance to Infrastructure

Provision of Children's Playground Facility (Fabrication and installation).

This project is under SDMP 2020 - Assistance to Infrastructure.

Engr. Roldan Y. Labastida, Municipal Planning and Development Officer of the Municipality of Loreto and at the same time a member of the RHNC of Century Peak Corporation conducts project inspection at Esperanza Day Care Center located at Purok 4(Punta), Esperanza, Loreto, Dinagat Islands.

















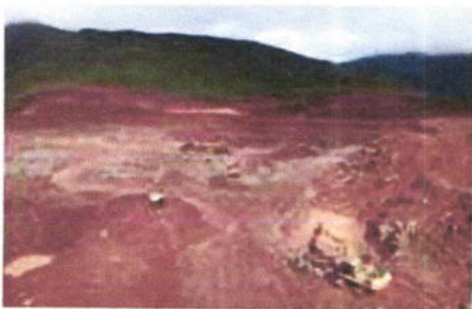
USE OF CAMP FACILITY



DISASTER RESILIENCE



OPEN PIT MINE



WATER RECOVERY



EXTRACTION



ORE TRANSPORT



SHIPMENT



BUSINESS MODELS

CARING FOR OUR PEOPLE

In attaining sustainable operations, our co-workers is the key on obtaining our goal. We provide them healthy & safe work environment, competitive compensation and benefits. Offer them better opportunities for their development and personal growth. As well as ensuring that their rights are fully protected.

HEALTH AND SAFETY

During the pandemic, we provide our co-workers free shuttle services in order to ease the transportation crisis. We provided them with utmost care and given them preventive care & maintenance for their safety & well-being. Rapid & swab test are given and following health protocols in order to mitigate risk of infections. We also secured continued salaries, provide assistance and given them enough benefits during the crisis.

COVID RESPONSE ACTION TAKEN

In compliance to Caraga Chamber of Mines' Vessel Boarding Protocol for Prevention and Spread of COVID 19, Century Peak Corporation thru its Company Physician, Dr. Domingo Abuyme, Jr and Safety Engineer, Engr. Christian Jebb Digman conduct briefing/lecture/orientation to the employees, stevedores, security, operators and others regarding the COVID 19 disease and the prevention protocol.

During on board also, the Site/company Physician and Safety Engineer with complete PPEs on board the vessel for checking and assessing the vessel crews.

"Rice Assistance"

Century Peak Corporation - Rapid City thru its Social Development and Management Program turn-over the 154 sacks of rice worth Php 350,201.32 to Barangay Esperanza as assistance to the families affected by the Pandemic COVID19

Hon. Allan L. Limpuasan, Punong Barangay of Barangay Esperanza received the said assistance.

This budget is under ASDMP 2018





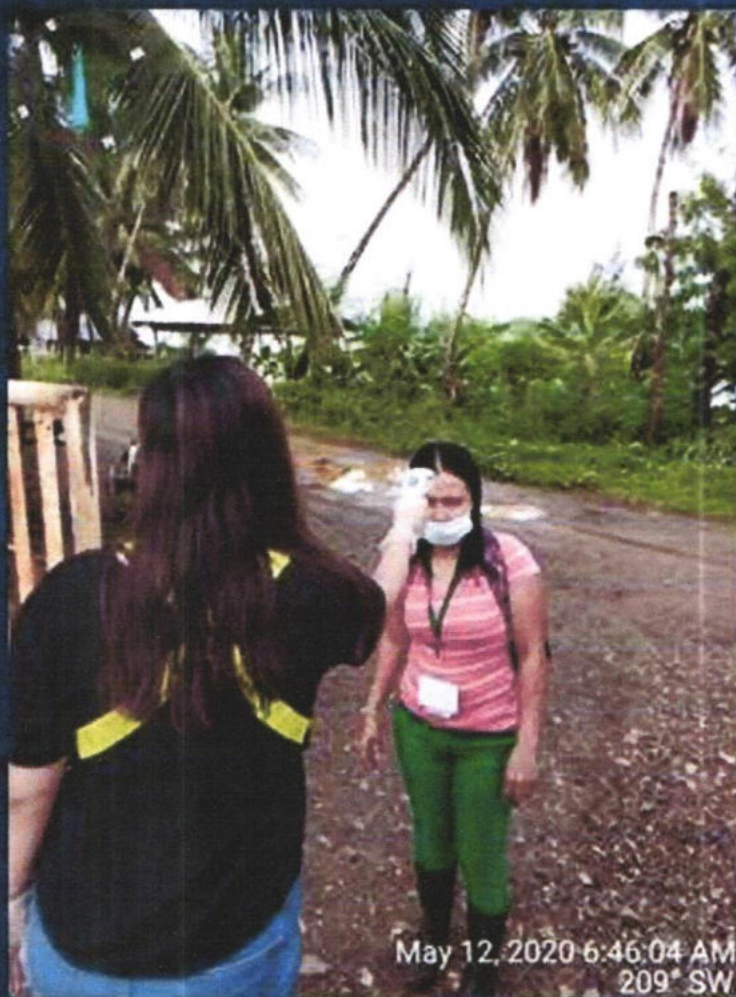
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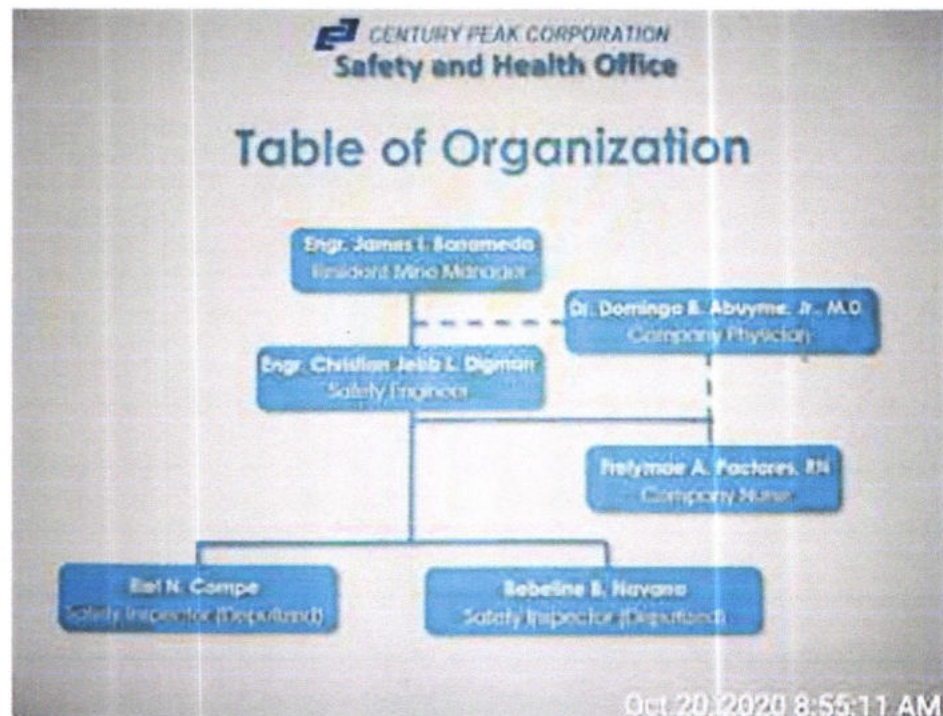




Ensuring Safety At All Times



MANAGING OCCUPATIONAL HEALTH & SAFETY



COMMITTING TO EXCELLENCE

OUR CO-WORKERS

BY NUMBER

2020 - 250

2019 - 169

BY AGE

Above 50 years old – 4%

Between 30-50 years old – 12%

Below 30 years old – 84%

BY LEVEL

Senior Management – 3

Middle management – 6

Junior management – 21

Rank & File – 220

BY GENDER

Female – 14%

Male – 86%

BY RESIDENCE

Dinagat – 224

Head office – 26

EMPLOYEE SEPARATION

Turn-over – 8%

New hires – 20

Hiring rate – Php 320.00 minimum; Entry level engineers – Php 25,000.00

TRAINING

Total no. of hours: 260

Average training hours: 4 Average training hours

By gender: Male-4; Female-4
by level

Senior management: N/A

Middle management: none

Junior management: 8

PROMOTION

Co-workers appraised: 5

Co-workers promoted: 0 Promotions by Gender: none

CPC, as part of its environment responsibility, we are bound to commit and adhere for responsible mining principles that can reduce local conflicts, prevent environmental impacts.

ACTIONS TAKEN IN 2020

BIODIVERSITY PROTECTION AND LAND MANAGEMENT FORESTATION

Land Resource:

The Company has its own Nursery with total capacity of 8,000 seedlings at the mine site for the reforestation activities in mined-out areas, those areas subject for Temporary Re-vegetation Program and for final rehab of the said area.

Photo 1: Nursery

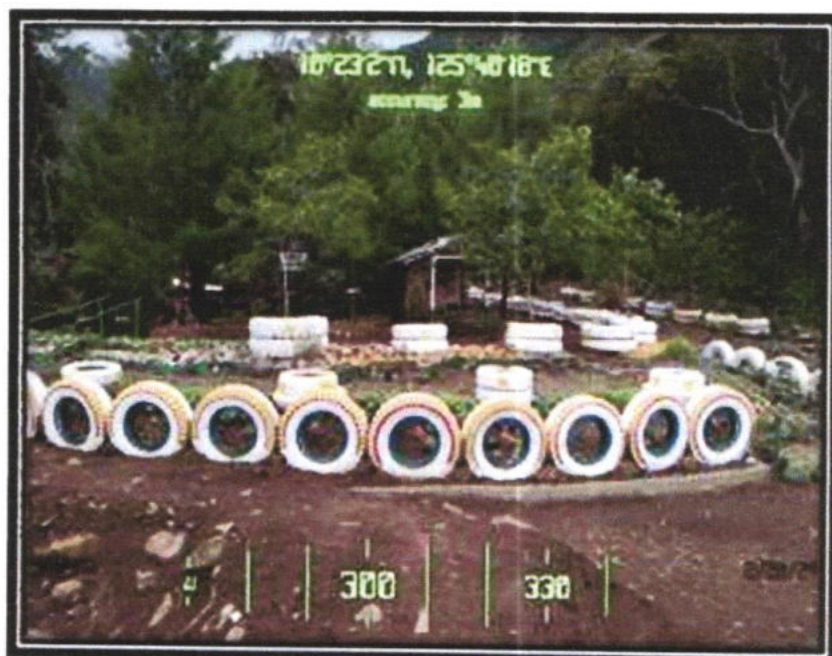


Photo No.2: Maintenance of Nursery



BIODIVERSITY CONSERVATION

PROGRESSIVE REHABILITATION AND CLOSURE PLANNING

Photo No. 3: Reshaping activity at Central pit area prior tree planting activity

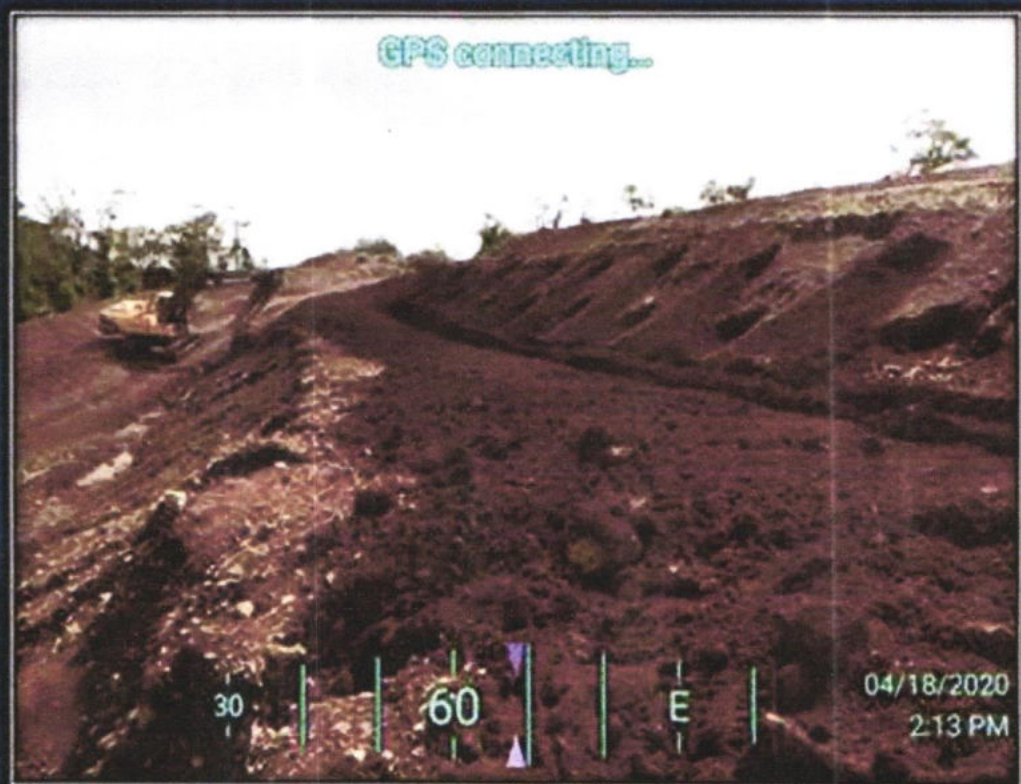


Photo No.4: Out-planting at Rapid North for the TRP



Photo No.5: Construction of drainage canals at Block 2 area to cater run-off water



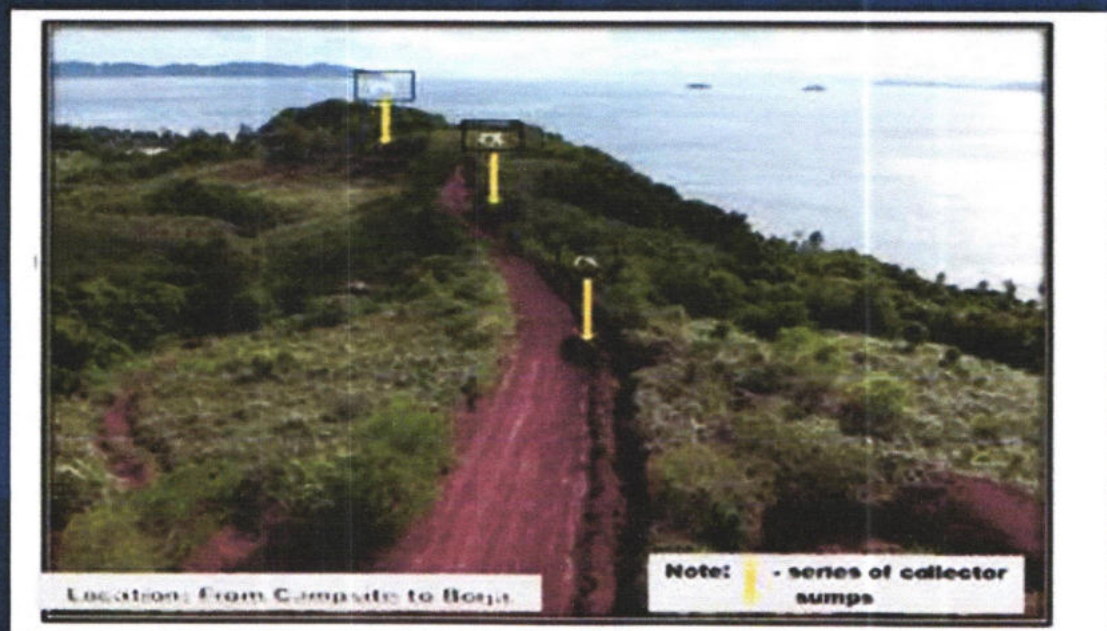
Photo No.6: Construction of additional drainage canal to cater run-off water.



Photo No.8: Construction of settling ponds and collector sumps to cater run-off water



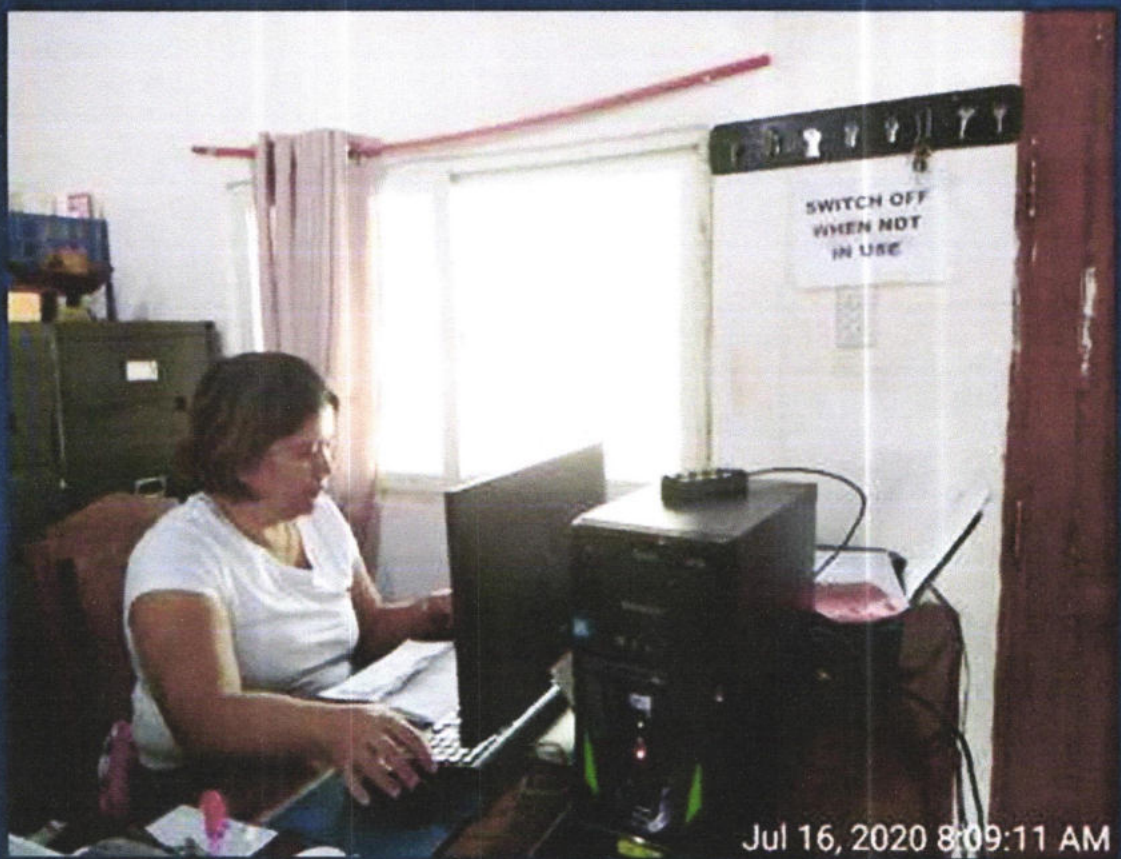
Photo No.9: Maintenance of existing collector sumps at Borja area to ensure that run-off water will be catered in the said collector sumps.



Location: From Campsite to Borja

Note: - series of collector sumps

ENERGY MANAGEMENT





AIR QUALITY



Air sampling near Municipal Hall of Loreto

AIR QUALITY



Air sampling at Bgry. Panamaon



Regular road watering for dust suppression.

WATER QUALITY AND MANAGEMENT



WASTE MANAGEMENT



Waste generated was segregated according to its type and temporarily stored at Segregation Facility.

WASTE MANAGEMENT



Hazardous Waste generated was segregated according to its type and temporary stored at Hazardous Waste Storage Facility while waiting for an accredited transporter.



WE CONDUCT OUR BUSINESS IN AN ETHICAL
and RESPONSIBLE MANNER

UPHOLDING CORPORATED GOOD GOVERNANCE

Growth and stability for all our stakeholders is our main goal in attaining good governance. We are committed to exercise for the vested authority accountability, transparency, participative and dynamic way of our systems within the organization.

CORPORATE GOVERNANCE

The Board of Directors (the Board) of the company and the management is committed to the principles and practices of good governance as institutionalized in the Company's Manual of Corporate Governance.

GOVERNANCE STRUCTURES & SYSTEMS

The Board of Directors is compose of 7 members who hold office for one year until their successor is qualified and elected. Currently CPH has two (2) Independent Directors who satisfy the requirements of independence under the Securities Regulation Code, it's implementing Rules & Regulation (IRR).

COMMITTEES OF THE BOARD

Pursuant to Company's By-laws & Manual of Corporate Governance, there are two (2) Board Committees composed of Board members for the effective performance of the Board's policy-making and oversight function.

Audit Committee

Audit Committee provides oversight of the internal and external audit function and over the process of preparing the annual financial statements and public reports on internal control. Including in the function of which is approving corporate strategy, reviewing management performance, overseeing the financial reporting and disclosure procedure, oversight of regulatory compliance & ethics.

Nomination and Remuneration Committee

This committee assist the Company in developing and administering a fair transparent procedure of setting up policy on the overall human resources strategy including determination of remuneration packages.

The overall operation and business of the Company is main responsibility of the management. The Chairman of the Board and President are both held by the owner of the Company. The Board believes that having one person assume the role of Chairman and CEO ensures efficiency in management of the corporation. The Board usually requires the presence of other officers and executives of the corporation in Board meetings to hear the views of other person involved in the management of the Corporation.

Annual General Meeting of the Shareholders

The Annual General Meeting (AGM) of the Shareholders being conducted annual to elect the members of the Board, approval of the audited financial statements and management report. Shareholders are notified of the AGM before the scheduled meeting. Voting procedures, validation of proxies and other information are provided to shareholders in the Definitive Information Statement before the scheduled AGM. For the AGM for the year 2020, it was held via zoom meeting/remote communication and voted in absentia because of the Covid-19 pandemic.

CORPORATE GOVERNANCE POLICIES

CODE OF BUSINESS CONDUCTS & ETHICS

Code of Business Conducts and Ethics guides the Directors, senior management and employees in the conducts of their business, dealings, actions and decisions that must be in compliance with principle of good governance. It should be aligned in the principle of integrity, core values, honesty, fairness, professionalism, team cooperation, with concern in the company they work for, for the company's sustainability.



CONFLICT OF INTEREST

For the Directors to conduct himself in a manner that consist of taking advantage of his position in a transaction. He must not act for his own interest but for the interests of the beneficiaries of the trust, the corporate shareholders, and his clients. He must avoid any act of self-dealing which include misappropriation or usurpation of corporate assets or opportunities.


All members of the senior Management are expected to avoid any transaction that would lead to a conflict of interest or any transaction that could sow a seed of doubt as to their loyalty to the corporation. They must also avoid any act of self-dealing as it is considered wrongful conduct. The members of the senior management are expected to be persons who act in Good Faith and maintain trust, special confidence, and candor in their dealings with other persons. They are expected to disclose to a higher management official any probable conflict of interest that may arise.

Employees are expected to avoid any transactions that would sow a seed of doubt of conflict of interest. They must also avoid any self-dealing transactions as it is wrongful conduct. They must maintain to be a person who has duties of Good Faith, trust, special confidence, and candor toward another person. Disclosure to a senior management official is expected in case that probable conflict of interest will arise.

CONDUCT OF BUSINESS AND FAIR DEALINGS

The Directors of the corporation are expected to conduct fair business transactions with the corporation. They must also ensure that they act for the benefit and best interest of the corporation and not for their personal gain. Further, it is expected that the directors will devote their time and attention in the proper and effective performance of their duties and responsibilities.

The company commits itself to the achievement of growth and development. It seeks to be a catalyst for growth and development and to be an active partner in creating wealth and enriching the lives of many people in the host community. It also pledges to be a good corporate Taxpayer by adhering religiously to all governmental laws, rules and regulations.



Employees are expected to conduct business in a manner consistent with the company's commitment to the achievement of growth and development. The company, through its employees, seeks to be a catalyst for growth and development and to be an active partner in creating wealth and enriching the lives of many people in the host community, as well as being a good corporate taxpayer by adhering religiously to all governmental laws, rules and regulations.

RECEIPT OF GIFTS FROM THIRD PARTIES

Reasonable, fair and customary gifts on certain occasions and gifts or tokens considered to be within the parameters of the business relationship are acceptable provided these will not create or result to any conflict of interest. However, should any gift be considered incommensurate or inappropriate to the specific occasion, said gift must be returned to the giver to avoid any feeling or expectation that it should be repaid or reciprocated to the detriment of the company

COMPLIANCE WITH LAWS & REGULATIONS

The Board ensures that the corporation efficiently and effectively complies with relevant laws and regulations. The Board also warrants that the corporation conducts its business in accordance with good business practices.

Senior management ensures that the Board's stated policy of efficient and effective compliance with relevant laws and regulations is implemented. Further, senior management ensures that the corporation conducts its business in accordance with good business practices.

Employees shall act in a manner consistent with the policy that the corporation shall efficiently and effectively comply with relevant laws and regulations. Further, employees shall conduct business in the name of the company in accordance with good business practices.

RESPECT FOR TRADE SECRETS/USE OF NON-PUBLIC INFORMATION

The Directors of the corporation ensures that all trade secrets and non- public information are kept confidential. The Board guards these trade secrets and non-public information with utmost privacy so as to protect the general interest of the corporation.

All senior management officials of the corporation signed a confidentiality agreement before the start of their tenure. These confidentiality agreements ensure that safeguards are in place and that the senior management officials will respect and protect the trade secrets of the company. The senior management officials are prohibited from using any learned non-public information to their advantage and to the prejudice of the company.

All employees of the corporation signed a confidentiality agreement at the beginning of their employment which mandate them to respect the trade secrets of the company. They are also prohibited from using any learned non- public information to their advantage and to the prejudice of the corporation.

USE OF COMPANY FUNDS, ASSETS AND INFORMATION

All company funds, assets and information are solely to be used for the corporation's disposal and for the corporation's business purpose and benefit. These are not for personal consumption and may not be used by any person for his own personal benefit. Any violation of this policy will be accordingly penalized upon proper investigation.

Misappropriation and embezzlement of the same for personal gain is a violation of company rules and regulations.



EMPLOYMENT & LABOR LAWS & POLICIES

The Board ensures compliance with existing employment and labor laws and policies. Company rules and regulations are always in conformity with existing labor standards and are conscientiously observed for the purpose of promoting a healthy and safe working environment.

The company commits itself to implementing programs which will promote a healthy work environment that is beneficial not only to employees but to customers, shareholders and the community as well. The company also commits to provide information and resources that will assist their workers in making healthy lifestyle choices and achieving and maintaining good health.

DISCIPLINARY ACTION

Reprimand is the penalty to be imposed against a director for first violation of company rules and policies. Suspension is the penalty for a second violation. The gravity of the violation involved will be the basis of the duration of the suspension. A maximum penalty of removal from office will be imposed upon the director concerned in case of a third violation.

Any violation of company rules and regulation will be a ground for disciplinary action. The penalties that may be imposed include reprimand, suspension or even dismissal from work depending on the gravity of the violation. Civil and criminal charges may also be filed against the erring member of the senior management depending on the nature of the violation and circumstances of the case.

WHISTLE BLOWER

All senior management officers are expected to comply with the rules and regulations of the company. They are also obligated to faithfully implement and effectuate each and every company rule with regard to investigations of every violation without exposing the employee making the report to any fear of reprisal.

All employees are expected to comply with the rules and regulations of the company. They are also obligated to faithfully implement and effectuate each and every company rules with regard to investigation of any violation.



CONFLICT RESOLUTION

Resolution of conflicts are discussed and approved by the Board. Exhaustion of remedies in the administrative level is resorted to before any resort to judicial action.

RELATED PARTY TRANSACTION

All transactions are on arm's length basis. Stockholders provide assistance to the operating entities for the importation of equipment, parts and supplies, mining costs, use of facilities like, housing and other equipment and manpower are given as accommodation in exchange for assistance in the operation.

ABOUT THIS REPORT

Managing the Risks and Optimizing Opportunities

1. STATEMENT ON EFFECTIVENESS OF RISK MANAGEMENT SYSTEM

(a) Overall risk management philosophy of the company;

The Board of Directors (BOD) and management have overall responsibility for the establishment and oversight of the Group's risk management framework.

The Group's risk management policies are established to identify and analyze the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

(b) A statement that the directors have reviewed the effectiveness of the risk management system and commenting on the adequacy thereof;

The Board of Directors approves the yearly budget and in the course of the review of the budget, risk exposures in respect of commodity price, interest rate, foreign exchange rate, cost items are also studied.

Environmental risks are also managed as the Board requires regular reports on environmental concerns, including the maintenance of social development and community rehabilitation projects.

(c) Period covered by the review

Annual basis

(d) How often the risk management system is reviewed and the directors' criteria for assessing its effectiveness;

The review is done on an annual basis.

(e) Where no review was conducted during the year, an explanation why not.

Not applicable.

ABOUT THIS REPORT

Managing the Risks and Optimizing Opportunities

2) RISK POLICY

(a) Company

Give a general description of the company's risk management policy, setting out and assessing the risk/s covered by the system (ranked according to priority), along with the objective behind the policy for each kind of risk:

The Company is exposed to the same risks and adopts the same risk management policies as the Group.

Please refer to the discussion in 2(b) below.

Risk Exposure	Risk Management Policy	Objective

(b) Group

Give a general description of the Group's risk management policy, setting out and assessing the risk/s covered by the system (ranked according to priority), along with the objective behind the policy for each kind of risk:

There were no changes in the Group's objectives, policies and processes for managing the risk and the methods used to measure the risk from previous year.

	Risk Management Policy	Objective
Credit risk	The risk is managed by spreading financial transactions, including bank deposits, across an approved list of high quality banks. With respect to Trade Receivables, the Group maintains a defined credit policy to ensure that credit is given only to customers with an appropriate credit history.	The objective is to reduce the risk of loss through default by counterparties.
Liquidity risk	The Group manages its liquidity profile to be able to finance capital expenditures and service maturing debts. To cover its financing requirements, the Group intends to use internally generated funds and available short-term credit facilities.	Cash balances are managed with two main objectives: maintain maximum liquidity and minimize the cost of borrowing.
Market risk <ul style="list-style-type: none">- foreign currency risk- commodity price risk	<p>The Group's operations are heavily geared for export, and most sales transactions are denominated in foreign currency. To manage foreign currency risk, the Group manages and controls its foreign currency denominated assets within acceptable levels, taking into consideration the volatility of the market.</p> <p>The Group's mine product revenues are based on international commodity quotations (i.e., primarily on London Metal Exchange quotes), over which the Group has no significant influence or control. The Group monitors commodity prices on a continuing basis, which are then considered when sales contracts are executed with buyers.</p>	The objective of market risk policy is to manage and control market risk exposures within acceptable parameters, while optimizing the return.
Regulatory risk	The Group's main activity is highly regulated. The Group manages this risk by continually monitoring compliance and ensuring that regulations are adhered to. These rules	The objective is to ensure that the Group complies with regulatory requirements.
	requirements for environmental and social development activities are met.	

3) CONTROL SYSTEM

(a) Company

Briefly describe the control systems set up to assess, manage and control the main issue/s faced by the company:

The Company adopts the same control systems as the Group.
Please refer to discussion below.

Risk Exposure	Risk Assessment (Monitoring and Measurement Process)	Risk Management and Control (Structures, Procedures, Actions Taken)

(b) Group

Briefly describe the control systems set up to assess, manage and control the main issue/s faced by the company:

Risk Exposure	Risk Assessment (Monitoring and Measurement Process)	Risk Management and Control (Structures, Procedures, Actions Taken)
Credit risk	The Finance Department monitors cash balances and Trade Receivables on a regular basis, and reports to the Chief Financial Officer.	Issues are addressed consistent with the risk management policy objective/s.
Liquidity risk	The Finance Department regularly monitors capital requirements and obligations of the Group.	Issues are addressed consistent with the risk management policy objective/s.
Market risk - foreign currency risk - commodity price risk	<p>The Group manages and controls its foreign currency denominated assets within acceptable levels, taking into consideration the volatility of the market.</p> <p>The Group monitors commodity prices on a continuing basis, which are then considered when sales contracts are executed with buyers.</p>	<p>Issues are addressed consistent with the risk management policy objective/s.</p> <p>Foreign currency risk is managed by closely monitoring cash flow position and providing forecasts on all exposures in non-Philippine peso currencies.</p>
Regulatory risks	The Legal Department monitors compliance by the Operations and Tenements Departments with environmental and mining regulations, including compliance with Corporate Social Responsibility requirements.	Issues are addressed consistent with the risk management policy objective/s. The Group complies with the regulatory authorities' control and compliance monitoring set-up.

(c) Committee

Identify the committee or any other body of corporate governance in charge of laying down and supervising these control mechanisms, and give details of its functions:

The Board of Directors, through the Audit Committee, has primary responsibility for ensuring that the risk management system is in place. It determines the risk management policies and monitors compliance thereto.

Committee/Unit	Control Mechanism	Details of its Functions
The Board of Directors, through the Audit Committee has taken on this function.	Monitoring through reports from the CFO/ Controller and other officers.	The Committee performs the following functions: (a) Quarterly review of performance; (b) Oversight of financial management functions specifically in the risk areas; (c) Assist the Board in the performance of its oversight responsibility for monitoring compliance with applicable laws, rules and regulations



MATERIALITY PROCESS

MATERIALITY INFORMATION

ECONOMIC

MATERIAL TOPICS	STAKEHOLDERS AFFECTED	MANAGEMENT APPROACH
Economic growth & performance	All stakeholders group	We continue to generate income through export/foreign exchange and fiscal revenues. We continue to contribute little to sustained economic growth. The overall impact of the mining sector was much stronger if there were infrastructure benefits and strong linkages to other industries, especially through domestic procurement. We continue to employ and make job in mining. In addition, mining firms often made substantial contributions to local and regional development.

ENVIRONMENTAL

MATERIAL TOPICS	STAKEHOLDERS AFFECTED	MANAGEMENT APPROACH
Management & performance	All stakeholders group	We continue to participate in the protection of our environment and practice due diligence and regular monitoring to mitigate environmental risk.
Biodiversity protection	All stakeholders group	We participate in the community in the preservation of the plants and animals habitat. Continue to rehabilitate in the planting of seedlings & trees for reforestation.
Water & Waste management & Energy consumption	All stakeholders group	We constantly monitor impact on the environment through proper waste management & implements efficient measures in improving environmental quality. Constantly monitoring wastages and control the availability of water supply in the neighboring areas.

SOCIAL

MATERIAL TOPICS	STAKEHOLDER AFFECTED	MANAGEMENT APPROACH
Employee safety & health	Co-workers, service contractors and business partners	We adopted health and safety measures for the protection of our co-workers. Provide personal protective equipment for their safety. Provide health insurance, medical & dental benefits. We follow health protocols during Covid-19 and took extra precautionary measures inside working areas in order to mitigate spread of infections.
Community development	Host communities	We constantly assist in the maintenance of our host communities by providing assistance and necessary support with our constituents. During pandemic, we provide food assistance in the community to support in the times of crisis.
Employee training and development	Co-workers	We provide continues training for our co-workers in order to develop various roles and talents in order to contribute growth in the economy.

CENTURY PEAK HOLDINGS CORPORATION

BOARD OF DIRECTORS

WILFREDO D. KENG
CHAIRMAN OF THE BOARD/PRESIDENT

DANIEL S. PASCUAL
Director

LEOBEN LUIS T. EVANGELISTA
Director

ROGELIO M. GUADALQUIVER
Independent Director

JOSE R. CEDO
Independent Director

EMILIU TIU
Director

GOU CONG YUAN A.K.A. ANSON TAN
Director