

PRESS RELEASE
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Megawide recognized for Corporate Governance Practices by Institute of Corporate Directors

This is the third year in a row that the Company has received two Golden Arrows based on its 2022 ASEAN Corporate Governance Scorecard performance

Megawide Construction Corporation (“Megawide” or the “Company”) was among the top publicly listed companies recognized by the Institute of Corporate Directors during its Golden Arrow Recognition held Thursday, 28 September, at Okada Manila.

The Golden Arrow recognizes corporate governance practices of publicly listed and insurance companies based on the 2022 ASEAN Corporate Governance Scorecard (ACGS) and Corporate Governance Scorecard (CGS) Assessment results.

Megawide received Two Golden Arrows during the event, which has an equivalent ACGS score of 90-99 points.

Strong Corporate Governance for a First-World vision

This is the third year in a row that Megawide received two Golden Arrows from the ICD for its ACGS performance. It received its first two Golden Arrows in 2021 along with the recognition for Most Improved Publicly Listed Company in terms of Corporate Governance.

“As a listed company and a partner in major Philippine infrastructure projects, Megawide is committed to working side by side with regulators and other stakeholders in upholding corporate governance standards across its group of companies,” said Atty. Raymund J. Gomez, Megawide Chief Legal and Compliance Officer.

Megawide has received other recognitions that are testament to the company’s sound governance platform.

In FinanceAsia’s 2022 Best Managed Companies’ Poll, Megawide received the Regional Awards for Industrials and the Country Awards for Most Effective in Creating and Implementing Diversity & Inclusion Policies over the past 12 months.

Megawide’s Investor Relations program was also recognized by IR Magazine with Chief Investor Relations Officer Ms. Joan Cosico being voted as Best Investor Relations Officer (for small cap) in the 2022 IR Magazine Awards South East Asia. Its 2021 Annual and Sustainability Report “Relentless” was also voted as a Finalist in Best Annual Report category in the same poll – proof of Megawide’s firm disclosure and transparency policy.

Megawide also pursues and implements a strong corporate governance framework across all its subsidiaries and affiliates, including those operating key infrastructure facilities such as the Paranaque Integrated Terminal Exchange, and recently acquired property arm PH1 World Developers.



“Corporate governance plays an important role in delivering high standards of public service for the Filipino people and should begin from within the organization to be appreciated by external stakeholders,” said Gomez.

The ACGS measures the performance of companies in terms of the equitable treatment of shareholders, stakeholder relationships, transparency through timely disclosures of material information, and board leadership.

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ABOUT MEGAWIDE

Megawide is one of the leading infrastructure and engineering innovators in the Philippines. Publicly listed since 2011, it is one of the largest contractors for private sector construction in the country and a partner of the Philippine Government for flagship infrastructure projects such as the Mactan-Cebu International Airport (25-year development contract) and the Paranaque Integrated Terminal Exchange (35-year development contract). Megawide also constructed the Clark International Airport New Passenger Terminal Building.

It is currently undertaking the construction of the Malolos-Clark Railway Project Package 1, Metro Manila Subway Contract Package 104, and the modernization of Cebu’s historic Carbon Market District. In 2012, the company established Megawide Corporate Foundation, Inc., a non-profit organization focusing on social development projects.