



**UNIVERSAL ROBINA
CORPORATION**

43rd FLOOR ROBINSONS EQUITABLE TOWER ADB AVE. COR. POVEDA RD. ORTIGAS CENTER, PASIG CITY
TEL. NO.: 633-7631 to 40, 240-8801 FAX NO.: 633-9207, 240-9106

December 21, 2009

PHILIPPINE STOCK EXCHANGE, INC.
Philippine Stock Exchange Center
Exchange Road, Ortigas Center
Pasig City, Metro Manila

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

Please find attached a copy of the following documents which we have filed with the Securities and Exchange Commission (SEC):

1. Letter of Universal Robina Corporation (URC) dated December 18, 2009 in reply to the letter of the SEC dated November 26, 2009
2. 2009 Corporate Governance Scorecard of URC

Thank you.

Very truly yours,

ROSALINDA F. RIVERA
Corporate Secretary



112182009000426



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines

Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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Company Information

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Industry Classification	
Company Type	Stock Corporation

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**UNIVERSAL ROBINA
CORPORATION**

110 E. RODRIGUEZ, JR. AVENUE, BAGUMBAYAN, QUEZON CITY, PHILIPPINES 1600, P.O. Box 3542 MM 2800 · P.O. BOX 99-AC CUBAO, QUEZON CITY
TEL. 635-0751 TO 85 ; 671-2935 TO 42

December 18, 2009

Director JUSTINA F. CALLANGAN
Corporation Finance Department
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
Mandaluyong City, Metro Manila

Dear Director Callangan,

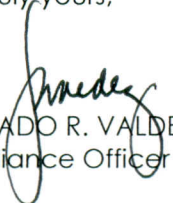
This refers to your letter addressed to Universal Robina Corporation ("Company") dated November 26, 2009 which was received on December 8, 2009 regarding the non-submission of the Company's 2009 Corporate Governance ScoreCard ("CG Scorecard") as required under SEC Memorandum Circular No. 12 Series of 2009.

We note that the Company had already been previously required to submit a CG Scorecard in November 2008 and a certificate of compliance with the Manual on Corporate Governance in January 30, 2009. It must be pointed out as well that the Company will again be required to submit a certificate of compliance in January 30, 2010, under SEC Memorandum Circular No. 3 Series of 2007.

Given the numerous instances wherein the Company has been required to submit a CG Scorecard, the Company believes that the SEC and the other entities that are involved in the survey already have sufficient data and information pertaining to the Company's corporate governance policies and practices.

While the Company endeavors to comply with all circulars and regulations of the SEC, it strives to do so with due regard to the reasonableness and the rationale behind such regulations. With respect to the directive contained in SEC Memorandum Circular No. 12 Series of 2009, the Company considers itself to have adequately complied with such directive by means of the previous CG Scorecards and certificates of compliance on corporate governance which it has submitted to the SEC. Nevertheless, the Company is submitting the 2009 CG Scorecard for SEC's perusal.

Very truly yours,


DIOSDADO R. VALDEZ
Compliance Officer



UNIVERSAL ROBINA CORPORATION

2009 Corporate Governance Scorecard for Publicly-listed Companies

Part I. THE RIGHT OF SHAREHOLDERS						
ITEM	Survey Question	Self-Assessment			Information Source	Remarks
		Adequate	Better	Best		
Rights Defined						
1	Does the company offer other ownership rights beyond voting?			X	<input type="checkbox"/> Investors' Rights and Protection, Doc 6000, Corporate Governance Manual <input type="checkbox"/> Article VI Section 3, p.18, By-Laws <input type="checkbox"/> Dissenters' Right of Appraisal, p. 3, Definitive Information Statement	
2	Is the policy on the directors' remuneration disclosed to the shareholders?			X	<input type="checkbox"/> Article III Section 10, p. 10, By-Laws <input type="checkbox"/> Compensation of Directors and Executive Officers, p. 9-11, Definitive Information Statement <input type="checkbox"/> Item 8. Executive Compensation, pp. 27-28, Part III of Information Required by SEC Pursuant to SRC Rule 20	<input type="checkbox"/> All acts of the Board of Directors and Management are ratified during the Annual Meeting of Stockholders
3	How is the directors' remuneration disclosed to the shareholders?			X	<input type="checkbox"/> Standard Arrangements, p. 11, Definitive Information Statement <input type="checkbox"/> Standard Arrangements, p. 27, part III of Information Required by SEC Pursuant to SRC Rule 20	<input type="checkbox"/> Per diems issued are generally reasonable in terms of amount.
4	Does the company allow shareholders to elect board members individually?			X	<input type="checkbox"/> Article II Section 7, p. 4, By-Laws <input type="checkbox"/> Voting Procedures, p. 12-13, Definitive Information Statement	
Rights Disclosed						
5	Quality of Notice to call Shareholders' Meeting in the past year.					
5.1	Nomination of directors providing their names and background.		X		<input type="checkbox"/> Final List of Candidates for Independent Directors, pp. 8-9, Definitive Information Statement <input type="checkbox"/> Annex A & B. Certifications of Independent Directors, pp. 16-17, Definitive Information Statement <input type="checkbox"/> Item 7. Directors and Executive Officers of the Registrant, pp. 24-27, Part III of Information Required by SEC Pursuant to	

UNIVERSAL ROBINA CORPORATION

2009 Corporate Governance Scorecard for Publicly-listed Companies

					SRC Rule 20	
5.2	Is there adequate information on the external auditor? Are their name(s), profile, detail of fees and other engagements with the company (tax, consulting, etc.) provided?			X	<input type="checkbox"/> Independent Public Accountants, p. 11, Definitive Information Statement <input type="checkbox"/> Item 6 Independent Public Accountants and Audit Related Fees, pp. 22-23, Part II of Information Required by SEC Pursuant to SRC Rule 20	
5.3	Dividend policy, in providing the amount and explanation.			X	<input type="checkbox"/> Dividends Section, p. 10-11, Part II of Information Required by SEC Pursuant to SRC Rule 20 <input type="checkbox"/> Dividend Amount, Dividend Policy and Retained Earnings, p. 98, Annual Report.	
5.4	Does the information statement have an executive summary?			X	<input type="checkbox"/> Financial Highlights and Message from the Chairman & CEO and President & COO, pp. 1-5, Annual Report <input type="checkbox"/> Attachments to the Notice of Annual Meeting of Stockholders	
6	Quality of Minutes of Shareholders' Meeting					
6.1	Voting method and vote counting system			X	<input type="checkbox"/> Article II Sections 6, 7, & 8, p. 4, By-Laws <input type="checkbox"/> Voting Procedures, pp. 12-13, Definitive Information Statement	
6.2	Issues and Motions			X	<input type="checkbox"/> Minutes of Meeting of Stockholders <input type="checkbox"/> Action with respect to reports, p. 12, Definitive Information Statement	
6.3	Agreements arrived at during the meeting;			X	<input type="checkbox"/> Minutes of Meeting of Stockholders <input type="checkbox"/> Action with respect to reports, p. 12, Definitive Information Statement	
6.4	Corporate acts which were approved or disapproved by the stockholders.			X	<input type="checkbox"/> Minutes of Meeting of Stockholders <input type="checkbox"/> Action with respect to reports, p. 12, Definitive Information Statement	
Participation in AGM						

UNIVERSAL ROBINA CORPORATION

2009 Corporate Governance Scorecard for Publicly-listed Companies

7	Did the Chairman of the Board attend the last two AGMs?			X	<input type="checkbox"/> Minutes of the Meeting of the Stockholders for 2008 & 2009	
8	Did the CEO/Managing Director attend at least one of the last two AGMs?			X	<input type="checkbox"/> Minutes of the Meeting of the Stockholders for 2008 & 2009	
9	Is a name list of board members attending the AGM available?		██████████	X	<input type="checkbox"/> Minutes of the Organizational Meeting of the Board of Directors for 2009	
10	Do AGM minutes record that there was an opportunity allowing shareholders to ask questions/raise issues in the past year?					
10.1	Is there a record of answers and questions?		██████████	X	<input type="checkbox"/> Minutes of the Meeting of the Stockholders for 2008 & 2009	<input type="checkbox"/> Significant questions and answers, if any are included.
10.2	Is there a record of resolutions in the minutes?		██████████	X	<input type="checkbox"/> Minutes of the Meeting of the Stockholders for 2008 & 2009	
11	Attendance of the Board Committee Chairs					
11.1	Did the Chairman of the Audit Committee attend the last two AGMs?			X	<input type="checkbox"/> Minutes of the Meeting of the Stockholders for 2008 & 2009	
11.2	Did the Chairman of the Compensation / Remuneration / Governance Committee attend the last two AGMs?			X	<input type="checkbox"/> Minutes of the Meeting of the Stockholders for 2008 & 2009	
11.3	Did the Chairman of the Nomination Committee attend the last two AGMs?			X	<input type="checkbox"/> Minutes of the Meeting of the Stockholders for 2008 & 2009	

UNIVERSAL ROBINA CORPORATION

2009 Corporate Governance Scorecard for Publicly-listed Companies

Takeover Rules						
12	Does the company have anti-takeover defenses?					
12.1	Do Board members collectively own more than 25% of outstanding shares?			X	<input type="checkbox"/> Public Ownership Report to PSE <input type="checkbox"/> Security Ownership of Certain Record and Beneficial Owners and Management, pp. 4-5, Definitive Information Statement <input type="checkbox"/> Item 9. Security Ownership of Certain Record and Beneficial Owners and Management, pp. 28-29, Part III of Information Required by SEC Pursuant to SRC Rule 20	
12.2	What is the proportion of outstanding shares that are considered "free float"?			X	<input type="checkbox"/> Public Ownership Report to PSE	<input type="checkbox"/> As of June 30, 2009, the public ownership percentage is 37.88%.

Part II. EQUITABLE TREATMENT OF SHAREHOLDERS						
ITEM	Survey Question	Self-Assessment			Information Source	Remarks
		Adequate	Better	Best		
Voting Rights for Shareholders						
13	For the same class of shares, does the principle of one share one vote apply?			X	<input type="checkbox"/> Article II Section 7, p. 4, By-Laws <input type="checkbox"/> Voting Securities and Principal Holders Thereof, pp. 3-4, Definitive Information Statement <input type="checkbox"/> Voting Procedures, pp. 12-13, Definitive Information Statement	
14	Does the company have any mechanism that allows minority shareholders to influence board composition?			X	<input type="checkbox"/> Voting Securities and Principal Holders Thereof, pp. 3-4, Definitive Information Statement <input type="checkbox"/> Voting Procedures, p. 12-13, Definitive Information Statement <input type="checkbox"/> Information required by the SEC under SRC Rule 38 on the Nomination and Election of Independent Directors, pp. 6-8, Definitive Information Statement	

UNIVERSAL ROBINA CORPORATION

2009 Corporate Governance Scorecard for Publicly-listed Companies

Shareholders Conflict						
15	Has there been any case of insider trading involving company directors and management in the past two years?			X	<input type="checkbox"/> Involvement in Certain Legal Proceedings of Directors and Executive Officers, p. 9, Definitive Information Statement	
16	Has the company established a system to prevent the use of material inside information and inform all employees, management, and board members of this system?			X	<input type="checkbox"/> Document 9000 – Disclosure System, Corporate Governance Manual <input type="checkbox"/> No. 11, p. 4, Document CORP-9000-0030 re: Protecting the Value of the Company, Code of Business Conduct	
17	Has there been any complaint/dispute/problem regarding related-party transaction in the past two years?			X		
18	Does the company have a policy that requires management to disclose related-party transaction?			X	<input type="checkbox"/> Document 9000 – Disclosure System, Corporate Governance Manual <input type="checkbox"/> No. 11, p. 4, Document CORP-9000-0030 re: Protecting the Value of the Company, Code of Business Conduct <input type="checkbox"/> Note 34. Related Party Transactions, pp. 105-106, Notes to Consolidated Financial Statements <input type="checkbox"/> Note 34. Related Party Transactions, pp. 105-106, Annual Report	
19	Are the nature and extent of transactions with affiliated and related parties communicated to shareholders annually?			X	<input type="checkbox"/> Note 34. Related Party Transactions, pp. 105-106, Notes to Consolidated Financial Statements <input type="checkbox"/> Note 34. Related Party Transactions, pp. 105-106, Annual Report	

UNIVERSAL ROBINA CORPORATION

2009 Corporate Governance Scorecard for Publicly-listed Companies

20	Is the company a part of an economic group where the parent / controlling shareholder also controls key suppliers, customers, and/or similar businesses?			X		
Proxy Voting						
21	Does the company facilitate voting by proxy?					<input type="checkbox"/> Not Applicable. The company does not solicit proxies.
22	Does the notice to shareholders specify the documents required to give proxy?					<input type="checkbox"/> Not Applicable. The company is prohibited under SRC Rules to include a proxy form in the notice since the company is not soliciting proxies.
23	Is there any requirement for a proxy appointment to be notarized?					<input type="checkbox"/> Not Applicable
AGM Procedures						
24	How many days in advance does the company send out notice of general shareholder meetings?			X	<input type="checkbox"/> No. 9, p.2, Definitive Information Statement <input type="checkbox"/> Pp. 42 -46 of Implementing Rules and Regulations of the SRC	
24.1	Date of Notice	23/03/2009			<input type="checkbox"/> Notice of Annual Meeting of Stockholders <input type="checkbox"/> Definitive Information Statement	
24.2	Date of Actual Meeting	16/04/2009			<input type="checkbox"/> Notice of Annual Meeting of Stockholders <input type="checkbox"/> Minutes of the Meeting of the Stockholders	

Part III. THE ROLE OF STAKEHOLDERS IN CORPORATE GOVERNANCE

UNIVERSAL ROBINA CORPORATION

2009 Corporate Governance Scorecard for Publicly-listed Companies

ITEM	Survey Question	Self-Assessment			Information Source	Remarks
		Adequate	Better	Best		
Rights Recognition						
25	Does the company explicitly mention the safety and welfare of its employees?			X		<input type="checkbox"/> Yes. Though not explicitly stated, the company has plans, programs, and budgets that ensure the safety and welfare of its employees.
26	Does the company provide an ESOP (Employee Share Option Program), or other long-term employee incentive plan linked to shareholder value creation, to employees?	X				
27	Does the company provide a retirement plan/fund or its equivalent for its employees?			X	<input type="checkbox"/> Note 31. Pension Costs, pp. 101-103, Consolidated Financial Statements <input type="checkbox"/> Note 31. Pension Costs, pp. 101-103, Annual Report	
28	Does the company provide a continuing training program for its employees?			X		<input type="checkbox"/> Yes. Though not explicitly stated, the company has plans, programs, and budgets for continuing training and development of its employees.
29	Does the company explicitly mention its obligations to customers?			X	<input type="checkbox"/> Document CORP-9000-0030 re: Protecting the Value of the Company, Code of Business Conduct <input type="checkbox"/> Message from the Chairman & CEO and President & COO, pp. 2-5 , Annual Report	
30	Does the company explicitly mention the role of suppliers/business partners?			X	<input type="checkbox"/> Document CORP-9000-0030 re: Protecting the Value of the Company, Code of Business Conduct <input type="checkbox"/> Message from the Chairman & CEO and President & COO, pp. 2-5 , Annual Report	
31	Does the company explicitly mention its obligations to shareholders?			X	<input type="checkbox"/> Document 1000 – Introduction, Corporate Governance Manual <input type="checkbox"/> Message from the Chairman & CEO and President & COO,	

UNIVERSAL ROBINA CORPORATION

2009 Corporate Governance Scorecard for Publicly-listed Companies

					pp. 2-5 , Annual Report	
32	Does the company explicitly mention its obligations to creditors?			X	<input type="checkbox"/> Items 20-22, pp. 94-97, Consolidated Financial Statements <input type="checkbox"/> Items 20-22, pp. 94-97, Annual Report	
33	Does the company explicitly mention environmental issues in its public communication?			X	<input type="checkbox"/> Environmental Laws and Regulations, p., 9, Part I of Information required by the SEC Pursuant to SRC Rule 20	
34	Does the company explicitly mention its broader obligations to society and / or the community?			X	<input type="checkbox"/> Document 1000 – Introduction, Corporate Governance Manual <input type="checkbox"/> Corporate Social Responsibility, pp. 22-23, Annual Report	
35	Does the company disclose pending legal and tax proceedings, tax assessment notices and voluntary assessment program availments that it considers to be potentially material to its business?			X	<input type="checkbox"/> Item 2. Legal Proceedings, p. 9, Part I of Information Required by the SEC Pursuant to SRC Rule 20 <input type="checkbox"/> Note 33. Commitments and Contingencies, p. 107, Consolidated Financial Statements <input type="checkbox"/> Note 33. Commitments and Contingencies, p. 107, Annual Report	

Part IV. DISCLOSURE AND TRANSPARENCY						
ITEM	Survey Question	Self-Assessment			Information Source	Remarks
		Adequate	Better	Best		
Material Information						
36	Does the company have a transparent ownership structure					
36.1	Breakdown of shareholdings			X	<input type="checkbox"/> List of top 100 stockholders submitted to PSE as of June 30, 2009.	

UNIVERSAL ROBINA CORPORATION

2009 Corporate Governance Scorecard for Publicly-listed Companies

					<input type="checkbox"/> Security Ownership of Certain Record and Beneficial Owners and Management, pp. 4-5, Definitive Information Statement <input type="checkbox"/> Security Ownership of Certain Record and Beneficial Owners and Management, pp. 28-29, Part II of Information Required by the SEC Pursuant to SRC Rule 20	
36.2	Is it easy to identify beneficial ownership?	X			<input type="checkbox"/> Security Ownership of Certain Record and Beneficial Owners and Management, pp. 4-5, Definitive Information Statement <input type="checkbox"/> Security Ownership of Certain Record and Beneficial Owners and Management, pp. 28-29, Part II of Information Required by the SEC Pursuant to SRC Rule 20	
36.3	Are directors' shareholdings disclosed?		██████████	X	<input type="checkbox"/> Security Ownership of Certain Record and Beneficial Owners and Management, pp. 4-5, Definitive Information Statement <input type="checkbox"/> Security Ownership of Certain Record and Beneficial Owners and Management, pp. 28-29, Part II of Information Required by the SEC Pursuant to SRC Rule 20	
36.4	Are management's shareholdings disclosed?		██████████	X	<input type="checkbox"/> Security Ownership of Certain Record and Beneficial Owners and Management, pp. 4-5, Definitive Information Statement <input type="checkbox"/> Security Ownership of Certain Record and Beneficial Owners and Management, pp. 28-29, Part II of Information Required by the SEC Pursuant to SRC Rule 20	
37	Does the company have a dispersed ownership structure?		X		<input type="checkbox"/> Public Ownership Report to PSE	<input type="checkbox"/> As of June 30, 2009, the public ownership percentage is 37.88%.
38	Assess the quality of the Annual Report, in particular, the following:					
38.1	Financial performance			X	<input type="checkbox"/> Item 4. Management's Discussion and Analysis or Plan of Operation, pp. 11-22, Part II of Information required by the SEC Pursuant to SRC Rule 20 <input type="checkbox"/> Consolidated Financial Statements	

UNIVERSAL ROBINA CORPORATION

2009 Corporate Governance Scorecard for Publicly-listed Companies

38.2	Business operations, competitive position, and other non-financial matters			X	<input type="checkbox"/> Item 1. Business, pp. 1-9, Part I of Information required by the SEC Pursuant to SRC Rule 20 <input type="checkbox"/> Pp. 6-21, Annual Report	
38.3	Board member background			X	<input type="checkbox"/> Directors and Executive Officers, pp. 5-9, Definitive Information Statement <input type="checkbox"/> Item 6. Directors and Executive Officers of the registrant, pp. 24-27, Part III of Information required by the SEC Pursuant to SRC Rule 20	
38.4	Basis of the Board remuneration			X	<input type="checkbox"/> Standard Arrangement, p. 11, Definitive Information Statement <input type="checkbox"/> Item 8. Executive Compensation, p. 27, Part III of Information required by the SEC Pursuant to SRC Rule 20	
38.5	Operating risks			X	<input type="checkbox"/> Risks Section, pp. 7-9, Part I of Information required by the SEC Pursuant to SRC Rule 20 <input type="checkbox"/> Note 4. Financial Risk Management Objectives and Policies, pp. 66-76, Consolidated Financial Statements <input type="checkbox"/> Note 4. Financial Risk Management Objectives and Policies, pp. 66-76, Annual Report	
38.6	Identification of Independent Directors		██████████	X	<input type="checkbox"/> Information required by the SEC under SRC Rule 38 on the nomination and election of Independent Directors, pp. 6-8, Definitive Information Statement <input type="checkbox"/> Certifications of Independent Directors, Annexes A & B, pp. 16-17, Definitive Information Statement <input type="checkbox"/> Directors and Executive Officers, pp. 5-11, Definitive Information Statement <input type="checkbox"/> Item 7. Directors and Executive Officers of the Registrant, pp.24-27, Part III of Information required by the SEC Pursuant to SRC Rule 20	
38.7	Board meeting attendance of individual directors		██████████	X	<input type="checkbox"/> Certification of Board Attendance filed with the SEC at the end of each fiscal year	

UNIVERSAL ROBINA CORPORATION

2009 Corporate Governance Scorecard for Publicly-listed Companies

38.8	Does the company have a policy requiring full disclosure of details of related-party transactions in public communications?			X	<input type="checkbox"/> Document 9000 – Disclosure System, Corporate Governance Manual <input type="checkbox"/> Note 34. Related Party Transactions, pp. 105-106, Consolidated Financial Statements <input type="checkbox"/> Note 34. Related Party Transactions, pp. 105-106, Annual Report	
39	Is there any statements requesting directors to report their transactions of the company shares?			X	<input type="checkbox"/> SEC Form 23 A / B	<input type="checkbox"/> None, filed by directors for the past 12 months beginning from September 1, 2008 to August 31, 2009.
Audit Process						
40	Does the company have an internal audit operation established as a separate unit in the company?			X	<input type="checkbox"/> Document 4000 – Internal Audit, Corporate Governance Manual	
41	Does the internal auditor report to the board audit committee?			X	<input type="checkbox"/> Document 4000 – Internal Audit, Corporate Governance Manual	
42	Does the internal audit function provide an independent evaluation of the internal control processes of the company?			X	<input type="checkbox"/> Document 4000 – Internal Audit, Corporate Governance Manual	
43	Does the company perform an annual audit using SEC accredited external auditors?			X	<input type="checkbox"/> Independent Auditor's Report, pp. 34-35, Consolidated Financial Statements <input type="checkbox"/> Independent Auditor's Report, pp. 34-35, Annual Report	
44	Is the financial report disclosed in a timely manner during the past year?			X	<input type="checkbox"/> Annual Report (17-A filed on January 14, 2009) <input type="checkbox"/> SEC and/or PSE records <input type="checkbox"/> Audited Financial Statements (17-A filed on January 14, 2009) <input type="checkbox"/> Quarterly Reports (1 st quarter 17-Q filed on February 13,	

UNIVERSAL ROBINA CORPORATION

2009 Corporate Governance Scorecard for Publicly-listed Companies

					<p>2009, 2nd quarter 17-Q filed on May 14, 2009, 3rd quarter 17-Q filed on August 14, 2009)</p> <p><input type="checkbox"/> Definitive Information Statement (filed on March 23, 2009, which is 15 business days before the annual stockholders' meeting on April 16, 2009)</p> <p><input type="checkbox"/> SEC Form 17C (filed on time)</p>
45	Are there any accounting qualifications in the audited financial statements apart from the Qualification on Uncertainty of Situation?			X	<p><input type="checkbox"/> Independent Auditor's Report, pp. 34-35, Consolidated Financial Statements</p> <p><input type="checkbox"/> Independent Auditor's Report, pp. 34-35, Annual Report</p>
46	Does the company website disclose up-to-date information on:				
46.1	Business operation		██████████	X	<p><input type="checkbox"/> www2.urc.com.ph/prods_bcfg.html</p> <p><input type="checkbox"/> www2.urc.com.ph/prods_international.html</p>
46.2	Financial statements		██████████	X	<input type="checkbox"/> www2.urc.com.ph/investors_sec.html
46.3	Press release		██████████	X	<input type="checkbox"/> www2.urc.com.ph/news.html
46.4	Shareholding structure		██████████	X	<input type="checkbox"/> www2.urc.com.ph/investors_sec.html
46.5	Organization structure		██████████	X	<input type="checkbox"/> www2.urc.com.ph/company_bod.html
46.6	Corporate group structure		██████████	X	<input type="checkbox"/> www2.urc.com.ph/company_bod.html
46.7	Downloadable annual report		██████████	X	<input type="checkbox"/> www2.urc.com.ph/investors_presentations.html
46.8	Notice to call shareholders' meeting		██████████	X	<input type="checkbox"/> www2.urc.com.ph/investors_presentations.html

UNIVERSAL ROBINA CORPORATION

2009 Corporate Governance Scorecard for Publicly-listed Companies

47	Does the company provide contact details for a specific Investor Relations person or unit that is easily accessible to outside investors?			X	<input type="checkbox"/> www2.urc.com.ph/investors_contactus.html <input type="checkbox"/> Code of Business Conduct	
48	Does the company offer multiple channels of access to information? Multiple channels include:					
48.1	Annual report			X	<input type="checkbox"/> Annual Report <input type="checkbox"/> Disclosures to PSE/SEC <input type="checkbox"/> www2.urc.com.ph/investors_presentations.html	
48.2	Company website			X	<input type="checkbox"/> www2.urc.com.ph	
48.3	Analyst briefing(s)			X	<input type="checkbox"/> www2.urc.com.ph/investors_presentations.html	
48.4	Press conference(s) / press briefing(s)			X	<input type="checkbox"/> www2.urc.com.ph/investors_presentations.html	

Part V. BOARD RESPONSIBILITY						
ITEM	Survey Question	Self-Assessment			Information Source	Remarks
		Adequate	Better	Best		
Monitoring and Control						
49	Does the company have its own written Corporate Governance Manual that clearly describes its value system and board responsibilities?			X	<input type="checkbox"/> Corporate Governance Manual <input type="checkbox"/> Item 10. Corporate Governance, p.30, Part IV of Information Required by SEC Pursuant to SRC Rule 20	

UNIVERSAL ROBINA CORPORATION

2009 Corporate Governance Scorecard for Publicly-listed Companies

50	Does the Board of Directors provide code of ethics or statement of business conduct for all directors and employees?			X	<input type="checkbox"/> Code of Business Conduct <input type="checkbox"/> Conflict of Interest Policy	
51	Does the company have corporate vision/mission/values?			X	<input type="checkbox"/> Message from the Chairman and Chief Executive Officer and the President and Chief Operating Officer, pp. 2-5, Annual Report	
52	Does the PSE have any evidence of non-compliance of the company with PSE rules and regulations in the last year?			X	PSE records.	<input type="checkbox"/> None
53	Assess the quality of the Audit Committee Report in the Annual Report:					
53.1	Attendance					<input type="checkbox"/> Not Applicable
53.2	Internal control					<input type="checkbox"/> Not Applicable
53.3	Proposed auditors					<input type="checkbox"/> Not Applicable
53.4	Financial report review					<input type="checkbox"/> Not Applicable
53.5	Legal compliance					<input type="checkbox"/> Not Applicable
54	Have board members participated in the training on Corporate Governance?		X		<input type="checkbox"/> Directors' Attendance in Corporate Governance Seminars	<input type="checkbox"/> Due to the extensive management and governance experience of our directors, training (if any) is on a per need basis.
55	Have senior management executives attended training on Corporate Governance?		X			<input type="checkbox"/> Due to the extensive management and governance experience of our management executives, training (if any) is on a per need basis.

UNIVERSAL ROBINA CORPORATION

2009 Corporate Governance Scorecard for Publicly-listed Companies

56	What is the attendance performance of the board members during the past 12 months?			X	<input type="checkbox"/> Minutes of the Meeting of the Board of Directors	<input type="checkbox"/> There were 3 meetings of the Board of Directors for the 12-month period from September 1, 2008 to August 31, 2009 wherein not all directors were present.
57	Does the company provide a risk management policy?			X	<input type="checkbox"/> Note 4. Financial Risk Management Objectives and Policies, pp. 66-76, Consolidated Financial Statements <input type="checkbox"/> Note 4. Financial Risk Management Objectives and Policies, pp. 64-66, Annual Report	
58	Does the company clearly distinguish the roles and responsibilities of the board and management?			X	<input type="checkbox"/> Document 2000 – Board of Directors, Corporate Governance Manual <input type="checkbox"/> Article III Section I, pp. 7-9, By-Laws <input type="checkbox"/> Article IV, pp.14-17, By-Laws	
59	Does the board conduct an annual self-assessment?					<input type="checkbox"/> Not Applicable. The performance of the Board of Directors is reflected in the over-all performance of the company
60	Does the company conduct an annual performance assessment of the CEO/President?					<input type="checkbox"/> Not Applicable. The performance of the CEO / President is reflected in the over-all performance of the company
61	How many board meetings are held per year?	No. of Board Meetings: Twelve (12) meetings from September 1, 2008 to August 2009				
61.1	Does the firm report board meeting attendance of individual directors?		X		<input type="checkbox"/> Certificate of Board Attendance filed with the SEC at the end of each fiscal year	<input type="checkbox"/> The last annual certification as to the attendance of the directors during board meetings was filed on January 30, 2009.
<u>Conflict of Interests</u>						
62	Is the Chairman a non-executive director?	X				

UNIVERSAL ROBINA CORPORATION

2009 Corporate Governance Scorecard for Publicly-listed Companies

63	Does the board appoint committees with independent members to carry out various critical responsibilities such as:					
63.1	<i>Audit.</i> If yes, are the following items disclosed?					
63.1.1	Charter/ Role and responsibilities		██████████	X	<input type="checkbox"/> Document 3100 – Audit Committee, Corporate Governance Manual	
63.1.2	Profile / Qualifications		██████████	X	<input type="checkbox"/> Document 3100 – Audit Committee, Corporate Governance Manual	
63.1.3	Independence		██████████	X	<input type="checkbox"/> Document 3100 – Audit Committee, Corporate Governance Manual	
63.1.4	Is the Chairman of the Committee an independent director?		██████████	X	<input type="checkbox"/> Document 3100 – Audit Committee, Corporate Governance Manual	
63.1.5	Performance / Meeting Attendance		██████████	X	<input type="checkbox"/> Document 3100 – Audit Committee, Corporate Governance Manual <input type="checkbox"/> Compliance Certificate	
63.2	<i>Compensation / Remuneration.</i> (Compensation/ Remuneration Committee) If yes, are the following items disclosed?					
63.2.1	Charter/Role and Responsibilities		██████████	X	<input type="checkbox"/> Document 3300 – Remuneration and Compensation Committee, Corporate Governance Manual	
63.2.2	Is the Committee composed of a majority of independent directors?	X	██████████			<input type="checkbox"/> Only one (1) independent director
63.2.3	Performance / Meeting Attendance		██████████	X	<input type="checkbox"/> Document 3300 – Remuneration and Compensation Committee, Corporate Governance Manual	

UNIVERSAL ROBINA CORPORATION

2009 Corporate Governance Scorecard for Publicly-listed Companies

					<input type="checkbox"/> Compliance Certificate	
63.3	<i>Nomination Committee.</i> If yes, are the following items disclosed?					
63.3.1	Charter/Role and Responsibilities		██████████	X	<input type="checkbox"/> Document 3200 – Nomination Committee, Corporate Governance Manual	
63.3.2	Is the Committee composed of a majority of independent directors?	X	██████████			<input type="checkbox"/> Only one (1) independent director
63.3.3	Performance / Meeting Attendance		██████████	X	<input type="checkbox"/> Document 3200 – Nomination Committee, Corporate Governance Manual <input type="checkbox"/> Compliance Certificate	
64	How many board members are independent directors?	X	██████████		<input type="checkbox"/> Annual Report <input type="checkbox"/> Definitive Information Statement <input type="checkbox"/> Corporate Governance Manual	<input type="checkbox"/> Two independent directors
65	Does company state in its Annual Report the definition of "independence" for identifying independent directors in public communications?		██████████	X	<input type="checkbox"/> Corporate Governance Manual <input type="checkbox"/> Definitive Information Statement	
66	Does the board conduct assessment of what skills and training the directors need?	X	██████████			
67	Does the Company have a separate report of the Board of Directors describing their responsibilities in reviewing the firm's financial statement?		██████████	X	<input type="checkbox"/> Statement of Management's Responsibility, p. 33, Consolidated Financial Statements <input type="checkbox"/> Statement of Management's Responsibility, p. 33, Annual Report	