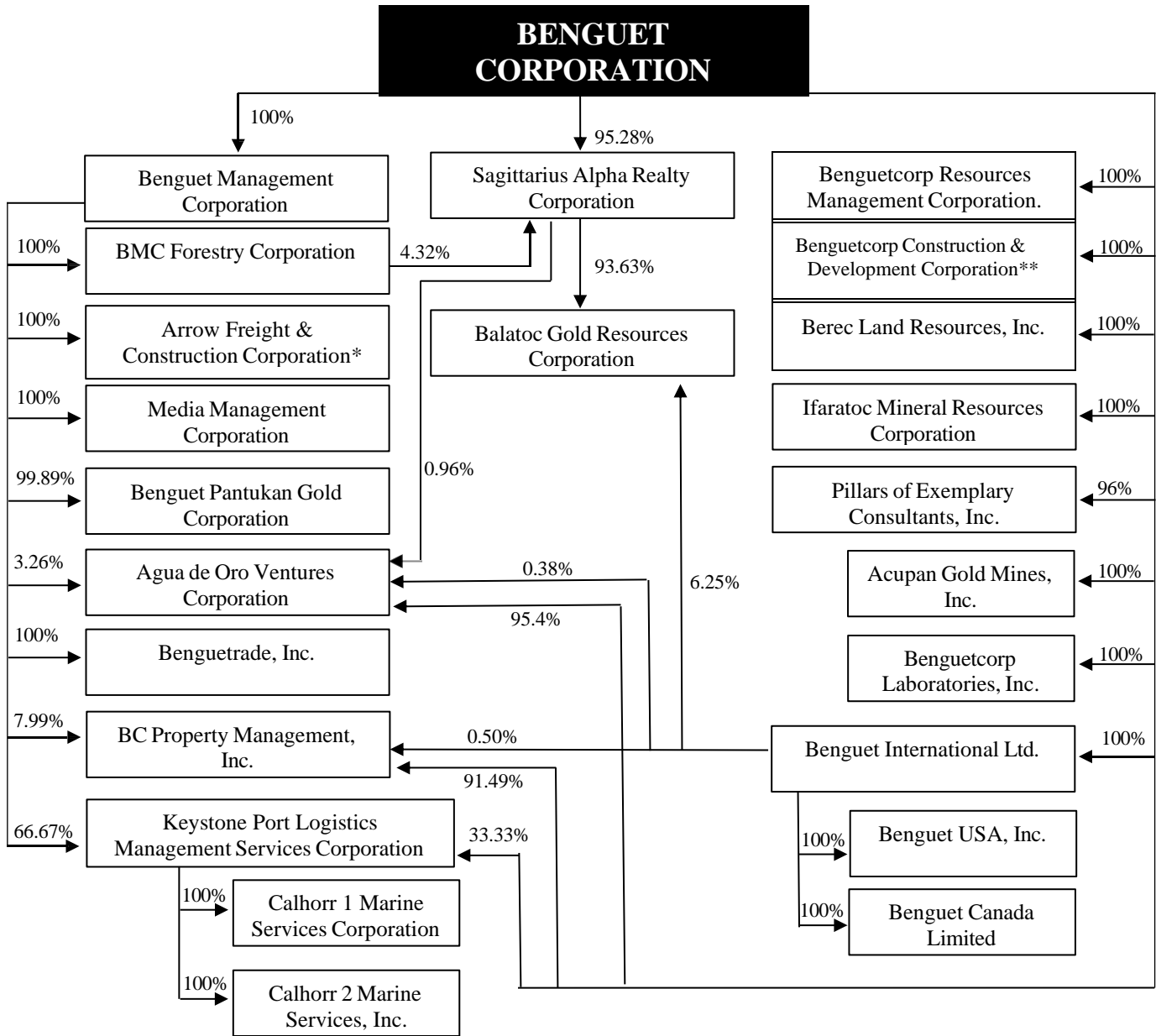


**BENGUET CORPORATION AND SUBSIDIARIES  
A MAP SHOWING THE RELATIONSHIPS OF THE  
COMPANIES WITHIN THE GROUP  
DECEMBER 31, 2023**



\*Formerly Arrow Freight Corporation

\*\*Formerly Batong Buhay Mineral Resources Corporation