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SECURITIES AND EXCHANGE COMMISSION

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MACROASIA CORPORATION

(Company's Full Name)

12 / F PNB ALLIED BANK CENTER,
6754 AYALA AVENUE, MAKATI CITY

(Business Address : No. Street City / Town / Province)

FLORENTINO M. HERRERA III

Contact Person

(632) 8402001

Company Telephone Number

12

Month

31

Day

Fiscal Year

Letter

FORM TYPE

3rd Friday of July

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

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Cashier

STAMPS



8 January 2016

SECURITIES AND EXCHANGE COMMISSION
SEC Building,
EDSA, Greenhills
Mandaluyong City

Attention : **DIRECTOR JUSTINA F. CALLANGAN**
Corporate Governance and Finance Department

Gentlemen:

Please be advised that MacroAsia Corporation (the "Corporation") has consolidated all the updates and changes made with respect to its Annual Corporate Governance Report ("ACGR"), in compliance with the requirements set forth in SEC Memorandum Circular Nos. 1 and 12, Series of 2014.

The Consolidated Changes in the ACGR of the Corporation for 2015, together with the attached Secretary's Certificate, will be posted in the website of the Corporation.

Very truly yours,

FLORENTINO M. HERRERA III
Corporate Secretary

SECRETARY'S CERTIFICATE

I, **FLORENTINO M. HERRERA III**, of legal age, Filipino, with office address at the 5/F SGV II Building, 6758 Ayala Avenue, Makati City, after having been duly sworn to in accordance with law, hereby depose and state that:

1. I am the duly elected and incumbent Corporate Secretary of **MACROASIA CORPORATION** (the "Corporation"), a corporation duly organized and existing under and by virtue of Philippine laws with principal office address at 12/F PNB Allied Bank Center, 6754 Ayala Avenue, Makati City.

2. Pursuant to Securities and Exchange Commission ("SEC") Memorandum Circular Nos. 1 and 12, Series of 2014, the updates and changes to the Annual Corporate Governance Report of the Corporation for 2015 are set forth hereunder:

- a. Based on SEC Form 17-C that was filed with the Philippine Stock Exchange ("PSE") on 6 August 2015, the Corporation disclosed SEC's approval of the amendment to the Sixth Article of the Articles of Incorporation increasing the number of directors from nine (9) to eleven (11):

Number of Directors per Articles of Incorporation	Eleven (11)
Actual number of Directors for the year	Eleven (11)

- b. Based on Item 4 of SEC Form 17-C that was filed on 20 July 2015 and SEC Form 17-C that was filed on 15 December 2015, the Corporation provided the following information on the Board of Directors:

Director's Name	Type [Executive (ED), Non-Executive (NED) or Independent Director (ID)]	If nominee, identify the principal	Nominator in the last election (if ID, state the relationship with the nominator)	Date first elected	Date last elected (if ID, state the number of years served as ID) ¹	Elected when (Annual/Special Meeting)	No. of years served as director
DR. LUCIO C. TAN	NED	N/A	Joey Serenio	17 July 2013	17 JULY 2015	Annual Stockholders' Meeting	less than 1 year
WASHINGTON Z. SYCIP	NED	N/A	Joey Serenio	18 July 1997	17 JULY 2015	Annual Stockholders' Meeting	18 years
CARMEN K. TAN	NED	N/A	Joey Serenio	20 July 2012	17 JULY 2015	Annual Stockholders' Meeting	3 years

¹ Reckoned as of date of election as ID (Johnip G. Cua – 21 July 2006/Ben C. Tiu – 19 July 2013/ Marixi R. Prieto -15 December 2015)

LUCIO K. TAN, JR.	NED	N/A	Joey Serenio	18 July 1997	17 JULY 2015	Annual Stockholders' Meeting	18 years
MICHAEL G. TAN	NED	N/A	Joey Serenio	17 July 2015	17 JULY 2015	Annual Stockholders' Meeting	less than 1 year
JOSEPH T. CHUA	ED	N/A	Joey Serenio	18 July 1997	17 JULY 2015	Annual Stockholders' Meeting	18 years
JAIME J. BALUSTITA	ED	N/A	Joey Serenio	18 July 1997	17 JULY 2015	Annual Stockholders' Meeting	18 years
STEWART C. LIM	NED	N/A	Joey Serenio	14 December 2015	14 DECEMBER 2015	Regular Board Meeting	less than 1 year
JOHNIP G. CUA	ID	N/A	Joey Serenio (not related to ID)	21 July 2006 (9 years and 5 months)	17 JULY 2015	Annual Stockholders' Meeting	9 years
BEN C. TIU	ID	N/A	Joey Serenio (not related to ID)	19 July 2013 (2 years and 5 months)	17 JULY 2015	Annual Stockholders' Meeting	2 years
MARIXI R. PRIETO	ID	N/A	Joey Serenio (not related to ID)	14 December 2015 (less than 1 year)	14 DECEMBER 2015	Regular Board Meeting	less than 1 year

- c. Based on the General Information Sheet(s) filed by the companies of the MacroAsia Group, the updated chart on the directorship in the other companies of the MacroAsia Group is set forth hereunder:

Director's Name	Corporate Name of the Group Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman.
WASHINGTON Z. SYCIP	• LUFTHANSA TECHNIK PHIL. INC.	• Non-Executive Director/Chairman
LUCIO K. TAN, JR.	<ul style="list-style-type: none"> • MACROASIA AIRPORT SERVICES CORPORATION • MACROASIA CATERING SERVICES INC. • MACROASIA MINING CORPORATION • AIRPORT SPECIALISTS' SERVICES CORPORATION • DRAGON RESOURCES DEVELOPMENT CORPORATION • WATERGY BUSINESS SOLUTIONS INC. • LUFTHANSA TECHNIK PHIL. INC. 	<ul style="list-style-type: none"> • Non-Executive Director • Non-Executive Director/Chairman • Non-Executive Director/Chairman • Non-Executive Director/Chairman • Non-Executive Director • Non-Executive Director • Non-Executive Director

JOSEPH T. CHUA	<ul style="list-style-type: none"> • MACROASIA PROPERTIES DEVELOPMENT CORPORATION • MACROASIA AIR TAXI SERVICES, INC. • MACROASIA AIRPORT SERVICES CORPORATION • MACROASIA CATERING SERVICES INC. • MACROASIA MINING CORPORATION • AIRPORT SPECIALISTS' SERVICES CORPORATION • LUFTHANSA TECHNIK PHIL. INC. • WATERGY BUSINESS SOLUTIONS INC. • CAVITE BUSINESS RESOURCES INC. • DRAGON RESOURCES DEVELOPMENT CORPORATION • SNV RESOURCES DEVELOPMENT CORP. • PANAY WATER BUSINESS RESOURCES INC. 	<ul style="list-style-type: none"> • Executive Director • Executive Director • Executive Director • Executive Director • Executive Director • Executive Director • Non-Executive Director • Executive Director • Non-Executive Director/Chairman • Executive Director • Non-Executive Director/Chairman • Non-Executive Director/Chairman
JAIME J. BAUTISTA	<ul style="list-style-type: none"> • MACROASIA PROPERTIES DEVELOPMENT CORPORATION • MACROASIA AIRPORT SERVICES CORPORATION • MACROASIA CATERING SERVICES INC. • AIRPORT SPECIALISTS' SERVICES CORPORATION • DRAGON RESOURCES DEVELOPMENT CORPORATION • WATERGY BUSINESS SOLUTIONS INC. • CAVITE BUSINESS RESOURCES INC. 	<ul style="list-style-type: none"> • Non-Executive Director • Non-Executive Director/Chairman • Non-Executive Director • Non-Executive Director • Non-Executive Director/Chairman • Non-Executive Director/Chairman • Executive Director
STEWART C. LIM	<ul style="list-style-type: none"> • MACROASIA CATERING SERVICES INC. • DRAGON RESOURCES DEVELOPMENT CORPORATION 	<ul style="list-style-type: none"> • Non-Executive Director • Non-Executive Director
JOHNIP G. CUA	<ul style="list-style-type: none"> • MACROASIA PROPERTIES DEVELOPMENT CORPORATION • MACROASIA AIRPORT SERVICES CORPORATION • MACROASIA CATERING SERVICES INC. • DRAGON RESOURCES DEVELOPMENT CORPORATION 	<ul style="list-style-type: none"> • Independent Director* • Independent Director • Independent Director • Independent Director

d. Based on the Definitive Information Statement filed with SEC and PSE on 24 June 2015, the updated chart on the directorship in other listed companies is set forth hereunder:

Director's Name	Name of Listed Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman.
DR. LUCIO C. TAN	<ul style="list-style-type: none"> • LT Group, Inc. • PAL Holdings, Inc. • Philippine National Bank 	<ul style="list-style-type: none"> • Executive Director/Chairman • Non- Executive Director/Chairman • Non-Executive Director

WASHINGTON Z. SYCIP	<ul style="list-style-type: none"> • Cityland Development Corporation • First Philippine Holdings Corp. • Belle Corporation • Philippine National Bank • Lopez Holdings Corporation • LT Group, Inc. • Metro Pacific Investments Corporation • PAL Holdings, Inc. 	<ul style="list-style-type: none"> • Independent Director/Chairman • Independent Director • Independent Director • Non-Executive Director • Independent Director • Non-Executive Director • Independent Director • Non-Executive Director
CARMEN K. TAN	<ul style="list-style-type: none"> • LT Group, Inc. • PAL Holdings, Inc. 	<ul style="list-style-type: none"> • Non-Executive Director • Non-Executive Director
LUCIO K. TAN, JR.	<ul style="list-style-type: none"> • LT Group, Inc. • PAL Holdings, Inc. • Philippine National Bank • Victorias Milling Company Inc. 	<ul style="list-style-type: none"> • Non- Executive Director • Non-Executive Director • Non-Executive Director • Independent Director
MICHAEL G. TAN	<ul style="list-style-type: none"> • LT Group, Inc. • PAL Holdings, Inc. • Philippine National Bank • Victorias Milling Company Inc. 	<ul style="list-style-type: none"> • Executive Director • Executive Director • Non-Executive Director • Independent Director
JOSEPH T. CHUA	<ul style="list-style-type: none"> • LT Group, Inc. • PAL Holdings, Inc. 	<ul style="list-style-type: none"> • Non-Executive Director • Non-Executive Director
JAIME J. BAUTISTA	<ul style="list-style-type: none"> • PAL Holdings, Inc. 	<ul style="list-style-type: none"> • Executive Director
JOHNIP G. CUA	<ul style="list-style-type: none"> • STI Education Systems Holdings, Inc. • PAL Holdings Inc. 	<ul style="list-style-type: none"> • Independent Director • Independent Director
BEN C. TIU	<ul style="list-style-type: none"> • TKC Steel Corporation • I-Remit Inc. 	<ul style="list-style-type: none"> • Non-Executive Director/Chairman • Non-Executive Director

- e. The updated chart on the relationship among members of the Board of Directors which links them to significant shareholders in the Corporation and/or the MacroAsia Group is set forth hereunder:

Director's Name	Name of the Significant Shareholder	Description of the relationship
DR. LUCIO C. TAN	Carmen K. Tan	Wife
	Lucio K. Tan, Jr.	Son
	Michael G. Tan	Son
	Joseph T. Chua	Son-in-law
LUCIO C. TAN	PAL Holdings, Inc. (formerly Baguio Gold Holdings) Baguio Gold owns 7% of MAC outstanding shares.	Lucio K. Tan, Jr. is the son of Carmen K. Tan and Dr. Lucio C. Tan (Chairman of PAL). Michael G. Tan is the son of Dr. Lucio C. Tan.
CARMEN K. TAN		
LUCIO K. TAN, JR.		
MICHAEL G. TAN		
JOSEPH T. CHUA	Carmen K. Tan	Mother-in-law
	Lucio K. Tan, Jr.	Brother-in-law

- f. Based on SEC Form 23-B filed by Mr. Joseph T. Chua on 17 September 2015 and based on the various SEC Forms 23-A filed by Messrs. Lucio C. Tan and Michael G. Tan on 23 July 2015 and Mr. Stewart C. Lim and Ms. Marixi R. Prieto on 15 December 2015, the updated shareholdings of the aforesaid directors are as follows:

Name of Director	Number of Direct shares	Number of Indirect shares / through (name of record owner)	% of Capital Stock
JOSEPH T. CHUA	125,000	3,289,000 (through Citisec Online)	0.2768%
DR. LUCIO C. TAN	100,000	-	0.0081%
MICHAEL G. TAN	100,000	-	0.0081%
STEWART C. LIM	100,000	-	0.0081%
MARIXI R. PRIETO	100,000	-	0.0081%

- g. Based on SEC 17-C filed with the PSE on 6 August 2015, the Corporation disclosed SEC's approval of the following amendments to the By-Laws:
- (i) to reflect in Article V, Section 5.02 of the By-Laws that the Chairman shall be the Chief Executive Officer of the Corporation and to specify his powers and duties;
 - (ii) to reflect in Article V, Section 5.03 of the By-Laws that the President shall be the Chief Operating Officer of the Corporation and to specify his powers and duties;
 - (iii) to abolish the position of Vice-Chairman and in view thereof, to delete any and all references to the position of Vice-Chairman in Article II, Section 2.05 and Article V, Section 5.01 of the By-laws; and
 - (iv) to include a provision in Article V of the By-Laws creating the position of Co-Chairman.
- h. Roles, Accountabilities and Deliverables of the Chairman and CEO and the President and COO

The roles of the Chairman and CEO (Dr. Lucio C. Tan) and the President and COO (Mr. Joseph T. Chua) shall be separate to foster an appropriate balance of power, increased accountability and better capacity for independent decision-making by the Board.

	Chairman/CEO	President/COO
Role	<p>a) He shall preside at all meetings of the stockholders and Board of Directors, and shall ensure that all meetings are held in accordance with the by-laws.</p> <p>b) He shall perform all such other duties as are incident to his office, or are properly required of him by the Board.</p> <p>c) He shall provide general guidance to the Corporation.</p> <p>d) He shall sit on committees of the Board where appropriate as determined by the Board.</p>	<p>a) He shall be the principal representative of the Board and of the Corporation.</p> <p>b) He shall represent the Board and the Corporation in all the dealings with other offices, agencies and instrumentalities of the Government and with all other persons or entities, public or private, whether domestic, foreign or international;</p> <p>c) He shall represent the Corporation, either personally or through counsel, in any legal proceedings or action</p>
Accountabilities	<p>a) He shall be responsible for the general supervision, administration and management of the business of the Corporation</p> <p>b) He shall lead, in conjunction with the Board, the development of the Corporation's strategy</p>	<p>a) He shall have general supervision and direction of the day-to-day business affairs of the Corporation;</p> <p>b) He shall direct and supervise the operations and internal administration of the Corporation. The President may delegate certain of his administrative responsibilities to other officers of the Corporation, subject to the rules and regulations of the Board; and exercise such other powers as may be vested in him by the Board</p> <p>c) He shall be responsible for the delegation of his role to represent the corporation in subparagraphs (b) and (c) above and his authority through his signature in subparagraph (c) below.</p>
Deliverables	<p>He shall lead and oversee the implementation of the Corporation's long and short term plans in accordance with the Corporation's strategy.</p>	<p>a) He shall prepare the agenda for the meetings of the Board of Directors and to submit for the consideration of the Board the policies and measures which he believes to be necessary to carry out the purposes of the Corporation;</p> <p>b) He shall execute and administer the policies and measures approved by the Board;</p> <p>c) He shall authorize, with his signature, contracts concluded by the Corporation, stock certificates notes and securities issued by the Corporation, and the annual reports, balance sheets, profit and loss</p>

		<i>statements, correspondence and other documents of the Corporation.</i>
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- i. The following changes were indicated in the part on "Resignation/Death/Removal" of Directors:

Name	Position	Date of Cessation	Reason
GEORGE Y. SYCIP	DIRECTOR	JULY 17, 2015	END OF TERM
HARRY C. TAN	DIRECTOR	JULY 17, 2015	END OF TERM

- j. Based on the Minutes of the Annual Stockholders' Meeting ("ASM") held on 17 July 2015, which was posted in the website of the Corporation on 22 July 2015, the votes received by each director are set forth hereunder:

Name of Director	Votes Received
DR. LUCIO C. TAN	923,429,150
WASHINGTON Z. SYCIP	923,429,150
CARMEN K. TAN	923,429,150
LUCIO K. TAN, JR.	923,429,150
MICHAEL G. TAN	923,429,150
JOSEPH T. CHUA	923,429,150
JAIME J. BAUTISTA	923,429,150
JOHNIP G. CUA	923,429,150
BEN C. TIU	923,429,150

- k. Based on various advisement letters filed with the SEC, the directors and officers of the Corporation attended the following Corporate Governance Seminars:

Directors / Senior Management	Trainings	Date	Provider
Dr. Lucio C. Tan Chairman and CEO	Corporate Governance: Board Effectiveness Best Practices	11 November 2015	Center for Global Best Practices
Washington Z. SyCip Co-Chairman	In a letter dated August 3, 2015, the Securities and Exchange Commission <i>En Banc</i> granted an exemption to Mr. Washington Z. SyCip from attending a corporate governance training for 2015.		
	Corporate Governance Requirement Under US Laws and Regulations and The Foreign Corrupt Practices Act of 1977	1 April 2014	PLDT
Carmen K. Tan Director	Corporate Governance: Board Effectiveness Best Practices	11 November 2015	Center for Global Best Practices
	Corporate Governance	21 October 2014	Risks, Opportunities, Assessment and Management (ROAM), Inc.

Lucio K. Tan Jr. Director	Corporate Governance: Board Effectiveness Best Practices	11 November 2015	Center for Global Best Practices
	Corporate Governance	21 October 2014	Risks, Opportunities, Assessment and Management (ROAM), Inc.
Michael G. Tan Director	Corporate Governance: Board Effectiveness Best Practices	11 November 2015	Center for Global Best Practices
Joseph T. Chua President and COO	Corporate Governance: Board Effectiveness Best Practices	11 November 2015	Center for Global Best Practices
	Distinguished Corporate Governance Speaker Series	19 August 2014	The Institute of Corporate Directors
Jaime J. Bautista Treasurer/Director	Corporate Governance	9 December 2015	SGV & Co.
	Corporate Governance	21 October 2014	Risks, Opportunities, Assessment and Management (ROAM), Inc.
Stewart C. Lim Director	Corporate Governance: Board Effectiveness Best Practices	11 November 2015	Center for Global Best Practices
Johnip G. Cua Independent Director	Corporate Governance	9 December 2015	SGV & Co.
	Orientation Course on Corporate Governance	28 May 2014	The Institute of Corporate Directors
Ben C. Tiu Independent Director	Corporate Governance: Board Effectiveness Best Practices	11 November 2015	Center for Global Best Practices
	Corporate Governance	21 October 2014	Risks, Opportunities, Assessment and Management (ROAM), Inc.
Marixi R. Prieto Independent Director	Corporate Governance: Board Effectiveness Best Practices	11 November 2015	Center for Global Best Practices
Amador T. Sendin CFO, VP – Administration & Business Development	Corporate Governance: Board Effectiveness Best Practices	11 November 2015	Center for Global Best Practices
	Corporate Governance	21 October 2014	Risks, Opportunities, Assessment and Management (ROAM), Inc.
	PICPA 68 th Annual Conference	13-16 November 2013	PICPA
	The Euromoney Philippines Investment Forum 2013	12 March 2013	Euromoney Conferences
	Tax Updates	24 January 2013	SGV & Co.
	Bond Training	27, 28 & 29 November 2012	UA&P
Atty. Marivic T. Moya VP-HR, Legal & External Relations Compliance Officer/CIO	Corporate Governance: Board Effectiveness Best Practices	11 November 2015	Center for Global Best Practices
	Corporate Governance	21 October 2014	Risks, Opportunities, Assessment and Management (ROAM), Inc.

- I. Based on the Advisement Letter filed with the SEC on 5 January 2016 on attendance of the Board of Directors, the attendance of directors at the Board meetings held by the Corporation in 2015 is set forth below:

Board of Directors	Name	Date of First Election as Director	No. of Meetings held during the year	No. of Meetings Attended	%
Co-Chairman	Washington Z. SyCip	18 July 1997	5	5	100%
Member	Carmen K. Tan	20 July 2012	5	5	100%
Member	Joseph T. Chua	18 July 1997	5	5	100%
Member	Lucio K. Tan, Jr.	18 July 1997	5	5	100%
Member	Jaime J. Bautista	18 July 1997	5	5	100%
Independent	Johnip G. Cua	21 July 2006	5	5	100%
Independent	Ben C. Tiu	19 July 2013	5	5	100%

Board of Directors	Name	Date of First Election as Director	No. of Meetings held since their election as Director	No. of Meetings Attended	%
Chairman	Dr. Lucio C. Tan	17 July 2015	2	2	100%
Member	Michael G. Tan	17 July 2015	2	2	100%

Board of Directors	Name	Date of First Election as Director	No. of Meetings held since their election as Director	No. of Meetings Attended	%
Member	Stewart C. Lim	14 December 2015	1	1	100%
Independent	Marixi R. Prieto	14 December 2015	1	1	100%

- m. The updated chart on the aggregate remuneration of the Directors and Management in 2015 is set forth hereunder:

Remuneration Item	Executive Directors	Non-Executive Directors (other than independent directors)	Independent Directors
(a) Fixed Remuneration	PHP9.6M	-	-
(b) Variable Remuneration	-	-	-
(c) Per diem Allowance	0.2M	PHP1.8M	PHP0.5M
(d) Bonuses	-	-	-
(e) Stock Options and/or other financial instruments	-	-	-
(f) Others (Specify)	-	-	-
Total	PHP9.8M	PHP1.8M	PHP0.5M

Other Benefits	Executive Directors	Non-Executive Director (other than independent directors)	Independent Directors
(a) Advances	-	-	-
(b) Credit granted	-	-	-
(c) Pension Plan/s Contributions	-	-	-
(d) Pension Plans, Obligations incurred	-	-	-
(e) Life Insurance Premium	-	-	-

(f) Hospitalization Plan	PHP0.04M	-	-
(g) Car Plan		-	-
(h) Others (Specify)	-	-	-
Total	PHP0.04M	-	-

Name of Officer/Position	Total Remuneration
Amador T. Sendin CFO, VP – Administration & Business Development	PHP 10.2 M
Atty. Marivic T. Moya VP-HR, Legal & External Relations COO/CIO	

- n. Based on SEC 17-C filed with the SEC on 20 July 2015, the Corporation updated the membership of its committees, as set forth hereunder:

(i) Management Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
<i>Chairman</i>						
<i>Member (ED)</i>	<i>Joseph T. Chua</i>	<i>2 January 2001</i>	<i>28</i>	<i>28</i>	<i>100%</i>	<i>14 years</i>
<i>Member</i>	<i>Amador T. Sendin</i>	<i>16 October 2003</i>	<i>28</i>	<i>28</i>	<i>100%</i>	<i>12 years and 2 months</i>
<i>Member</i>	<i>Atty. Marivic T. Moya</i>	<i>1 May 1999</i>	<i>28</i>	<i>28</i>	<i>100%</i>	<i>16 years and 7 months</i>
<i>Member</i>	<i>Ramon N. Santos</i>	<i>16 July 2010</i>	<i>28</i>	<i>26</i>	<i>100%</i>	<i>5 years and 4 months</i>
<i>Member</i>	<i>Rhodel Esteban</i>	<i>11 October 2007</i>	<i>28</i>	<i>28</i>	<i>100%</i>	<i>8 years and 2 months</i>
<i>Member</i>	<i>Emerson Bonoan</i>	<i>16 March 2004</i>	<i>28</i>	<i>28</i>	<i>100%</i>	<i>11 years and 9 months</i>
<i>Member</i>	<i>Ferdinand Ylagan</i>	<i>16 November 2012</i>	<i>28</i>	<i>28</i>	<i>100%</i>	<i>3 years and 1 month</i>

(ii) Audit Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
<i>Chairman (ID)</i>	<i>Johnip G. Cua</i>	<i>17 July 2015</i>	<i>2</i>	<i>2</i>	<i>100%</i>	<i>9 years and 5 months</i>

Member (NED)	Carmen K. Tan	17 July 2015	2	2	100%	3 years and 5 months
Member (NED)	Michael G. Tan	17 July 2015	2*	2	100%	less than 1 year
Member (ED)	Jaime J. Bautista	17 July 2015	2	2	100%	12 years and 5 months
Member (ID)	Ben C. Tiu	17 July 2015	2	2	100%	2 years and 5 months

*First elected on 17 July 2015

(iii) Nomination Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Lucio C. Tan	17 July 2015	1*	1	100%	less than 1 year
Member (NED)	Washington Z. SyCip	17 July 2015	2	2	100%	12 years and 5 months
Member (ID)	Johnip G. Cua	17 July 2015	2	2	100%	2 years and 5 months
Non-Voting Member	Atty. Marivic T. Moya	17 July 2015	2	2	100%	11 years and 5 months

*First elected on 17 July 2015

(iv) Compensation Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ID)	Johnip G. Cua	17 July 2015	1	1	100%	9 years and 5 months
Member (NED)	Lucio K. Tan Jr.	17 July 2015	1	1	100%	9 years and 5 months
Member (NED)	Michael G. Tan	17 July 2015	1	1	100%	less than 1 year
Member (ED)	Jaime J. Bautista	17 July 2015	1	1	100%	11 years and 5 months

(v) Investment Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Dr. Lucio C. Tan	17 July 2015	-	-	-	less than 1 year
Member (NED)	Washington Z. SyCip	17 July 2015	-	-	-	3 years and 5 months
Member (NED)	Carmen K. Tan	17 July 2015	-	-	-	3 years and 5 months

Member (NED)	Lucio K. Tan Jr.	17 July 2015	-	-	-	9 years and 5 months
Member (NED)	Michael G. Tan	17 July 2015	-	-	-	less than 1 year
Member (ED)	Joseph T. Chua	17 July 2015	-	-	-	10 years and 5 months
Member (ID)	Johnip G. Cua	17 July 2015	-	-	-	9 years and 5 months

(vi) Risk Management Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ED)	Jaime J. Bautista	17 July 2015	-	-	-	5 years and 5 months
Member (NED)	Lucio K. Tan, Jr.	17 July 2015	-	-	-	5 years and 5 months
Member (NED)	Michael G. Tan	17 July 2015	-	-	-	less than 1 year
Member (ED)	Joseph T. Chua	17 July 2015	-	-	-	5 years 5 months
Member (ID)	Johnip G. Cua	17 July 2015	-	-	-	5 years and 5 months
Member (ID)	Ben C. Tiu	17 July 2015	-	-	-	2 years and 5 months

(vii) Mining Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ID)	Johnip G. Cua	17 July 2015	-	-	-	8 years and 5 months
Member (NED)	Lucio K. Tan, Jr.	17 July 2015	-	-	-	6 years and 5 months
Member (NED)	Michael G. Tan	17 July 2015	-	-	-	less than 1 year
Member (ED)	Joseph T. Chua	17 July 2015	-	-	-	8 years and 5 months

o. The following are the changes in Committee Memberships:

Name of Committee	Name	Reason
Audit, Nomination, Compensation and Risk Management Committee	Harry C. Tan	End of Term
Investment and Mining Committee	George Y. Sycip	End of Term

- p. The committees of the Corporation performed the following work in 2015:

Name of Committee	Work Done	Issues Addressed
Management	Meets weekly to discuss business operating results, including business risks management.	Mitigate any identified business risks, such as but not limited to the following: foreign currency risks, liquidity risks and other financial and non-financial risks.
Audit	Approves the scope of the audit for internal and external auditors. Review and recommend approval of the audited financial statement to the Board of Directors. Discussed with the internal and external auditors, the result of the audit done for the year	Recommended the approval of the audited financial statements for the year 2014. Evaluate the performance of the committee through the self-assessment worksheet prepared in accordance with the committee charter and manual on corporate governance.
Nomination	Review and evaluate the qualifications of all persons nominated to the Board and other appointments that require Board approval, and ensure that none of the disqualifications (as stated in the Amended Manual on Corporate Governance) are present.	Pre-screened and shortlisted all candidates nominated to become a member of the board of directors in accordance with the qualifications and disqualifications set forth in the Amended Manual on Corporate Governance.
Compensation	Review the established policy on executive remuneration and remuneration packages for corporate officers and directors.	Updated remuneration packages for corporate officers and directors.

- q. The following are the officers who will attest to the Corporation's full compliance with the SEC Code of Corporate Governance:
- Mr. Joseph T. Chua – President and COO
 - Atty. Marivic T. Moya – Compliance Officer
- r. Based on the List of Top 100 stockholders as of 31 December 2015, the ownership structure of stockholders owning five percent (5%) or more of the shareholdings of the Corporation is set forth hereunder:

Shareholder	Number of Shares	Percent	Beneficial Owner
PCD Nominee Corporation (Filipino)	203,623,561	16.52%	*
PAL Holdings, Inc. (formerly Baguio Gold Holdings Corporation)	88,000,000	7.13%	Trustmark Holdings Corp. (89.78% ownership)
PCD Nominee Corporation (Non-Filipino)	83,826,007	6.80%	*
Conway Equities, Inc.	85,110,000	6.90%	Melito K. Tan— President

*PCD Nominee Corp. (PCD) is a registered owner of certain shares in the books of the Corporation's transfer agent in the Philippines. The beneficial owners of such shares are PCD's participant, who hold shares on their behalf or in behalf of their clients. The securities are voted by the trustee's designated officers who are not known to the Corporation. None of the PCD Nominee Corporation (Filipino and Non-Filipino) account beneficially owns 5% or more of the Corporation's outstanding common shares.

- s. Based on SEC Form 17-C filed with the SEC on 15 December 2015, the Corporation declared cash dividends, as set forth hereunder:

Declaration Date	Record Date	Payment Date
14 December 2015	4 January 2016	28 January 2016

- t. Based on the Minutes of the Annual Stockholders' Meeting held on 17 July 2015 which was posted in the website of the Corporation on 22 July 2015, the results of the resolutions taken up during the ASM are set forth hereunder:

Resolution	Approving	Dissenting	Abstaining
<p>A. Approved and ratified the following:</p> <p>1. The minutes of the Annual Stockholders' Meeting held on 18 July 2014</p> <p>2. The Annual Report and Audited Financial Statements for 2014</p> <p>3. The Amendment of the Sixth Article of the Articles of Incorporation to increase the number of directors from nine (9) to eleven (11)</p>	<p>Stockholders representing 77.82% of the total issued and outstanding capital stock of the Corporation approved and ratified these matters.</p>	<p>None</p>	<p>None</p>

<p>4. The Amendment of the By-laws: (i) to reflect the abolition of the position of Vice-Chairman and in view thereof, the deletion of any and all references to the position of Vice-Chairman in Article II, Section 2.05 and Article V, Section 5.01 of the By-laws; and (ii) to include a provision in Article V of the By-laws creating the position of Co Chairman</p> <p>5. Amendment of the By-laws: (i) Article V, Section 5.02 - to reflect that the Chairman shall be the Chief Executive Officer of the Corporation and to specify his powers and duties; and (ii) Article V, Section 5.03 - to reflect that the President shall be the Chief Operating Officer of the Corporation and to specify his powers and duties</p> <p>6. All Acts, Proceedings and Resolutions of the Board of Directors and Management since 18 July 2014 up to 17 July 2015.</p>			
<p>B. Election of Directors</p>	<p>Stockholders representing 77.82% of the total issued and outstanding capital stock of the Corporation elected the Directors of the Corporation.</p>	<p>None</p>	<p>None</p>

C. Appointment of SGV & Co. as External Auditor	Stockholders representing 77.82% of the total issued and outstanding capital stock of the Corporation appointed SGV & Co. as external auditor.	None	None
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- u. Based on the Minutes of the Annual Stockholders' Meeting held on 17 July 2015, which was posted in the website of the Corporation on 22 July 2015, the details of attendance of the stockholders in the ASM are set forth hereunder:


Type of Meeting	Names of Board members / Officers present	Date of Meeting	Voting Procedure (by poll, show of hands, etc.)	% of SH Attending in Person	% of SH in Proxy	Total % of SH attendance
Annual Stockholders' Meeting	<u>Directors:</u> • Dr. Lucio C. Tan • Washington Z. Sycip • Carmen K. Tan • Lucio K. Tan, Jr. • Michael G. Tan • Joseph T. Chua • Jaime J. Bautista • Johnip G. Cua • Ben C. Tiu <u>Officers:</u> • Amador T. Sendin • Atty. Marivic T. Moya • Atty. Florentino M. Herrera III	July 17, 2015	By show of hands	3.94%	73.88%	77.82%
Special Stockholders' Meeting	No special meeting was held in 2015.					

- v. Based on the Definitive Information Statement filed on 24 June 2015, the Corporation disclosed the following information with respect to the Definitive Information Statement and Management Report:

Number of Stockholders entitled to receive Definitive Information Statements and Management Report and Other Materials	859 stockholders were entitled to receive Definitive IS and Management Report.
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by market participants/certain beneficial owners	June 26, 2015
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by stockholders	June 26, 2015
State whether CD format or hard copies were distributed	Materials in hard copies were distributed.
If yes, indicate whether requesting stockholders were provided hard copies	Not Applicable

3. The foregoing is in accordance with the records of the Corporation in my possession.


IN WITNESS WHEREOF, I have executed this Secretary's Certificate this 8th day of January 2016 at Makati City.


FLORENTINO M. HERRERA III
Corporate Secretary

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY)SS.

SUBSCRIBED AND SWORN to before me this 8th day of January 2016 at Makati City, affiant exhibited to me his Republic of the Philippines Passport No. EC3606842 issued on 7 March 2015 at DFA NCR East.

Doc. No. 102 ;
Page No. 22 ;
Book No. 1 ;
Series of 2016.


CESAR DOMINI C. GARCIA
Notary Public
Until 31 December 2016
PTR No. 4950047 / Makati City / 25 June 2015
IBP LM No. 013782 / Makati City / Lifetime Member
Appointment No. M-470
ROLL OF ATTORNEYS NO. 64262
5/F SGV II BLDG., 6758 AYALA AVENUE
MAKATI CITY