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SEC Registration Number

A	B	R	O	W	N	C	O	M	P	A	N	Y	,	I	N	C	.
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(Company's Full Name)

A	I	R	P	O	R	T	R	O	A	D	U	P	T	O	W	N
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C	A	G	A	Y	A	N	D	E	O	R	O	C	I	T	Y
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(Business Address: No. Street City/Town/Province)

Allan Ace R. Magdaluyo

Contact Person

02-6386832

Company Telephone Number

1	2	/	3	1
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Month Day
Fiscal Year

Changes in the ACGR as of September 28, 2016

A	C	G	R
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FORM TYPE

0	6
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Month Day
Annual Meeting

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Secondary License Type, if applicable

C	G	F	D
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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

- 0 -

Foreign

To be accomplished by SEC Personnel concerned

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File number

LCU

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Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM - ACGR

ANNUAL CORPORATE GOVERNANCE REPORT

2015 (Changes as of September 28, 2016)

1. Report is Filed for the Year

A BROWN COMPANY, INC.

2. Exact Name of Registrant as Specified in its Charter

**Xavier Estates Uptown, Airport Road, Balulang,
Cagayan de Oro City**

9000

3.
Address of Principal Office Postal Code

31168

4. SEC Identification Number 5. _____ (SEC Use Only)
Industry Classification Code

002-724-446-000

6. BIR Tax Identification No.

**Principal Office – (088)-858-8784
Liaison Office - (02) 638-6832 / (02) 633-3135**

7.
Issuer's Telephone Number, including area code

**3304-C, 33rd Floor
West Tower, PSE Centre
Ortigas Center, Pasig City 1600 (Liaison Office)**

8.
Former name or former address, if changed since last report

9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
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..... Common Stock 1,732,865,522
---------------------------------	----------------------------------

10. Indicate the item numbers reported herein:

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

A BROWN COMPANY, INC.

03 October 2016

ATTY. ANNA FRANCESCA RESPICIO
Assistant Corporate Secretary



03 October 2016

SECURITIES AND EXCHANGE COMMISSION

SEC Bldg. EDSA, Greenhills
Mandaluyong City, Metro Manila

Attention: **Atty. Justina F. Callangan**
Director
Corporate Governance and Finance Department

Re: Update on Annual Corporate Governance Report

Gentlemen:

In compliance with SEC Memorandum Circular No. 1, Series of 2014 which requires listed companies to make the appropriate disclosure to the Commission regarding the updates in the Annual Corporate Governance Report which are not required to be reported under Section 17 of the Securities and Regulation Code, please be advised of the changes as of September 28, 2016.

The corporations' Annual Corporate Governance Report can be found in <http://www.abrown.ph>, the Corporation's official website.

We trust that you find the foregoing in order.

Very truly yours,


ATTY. ANNA FRANCESCA RESPICIO
Assistant Corporate Secretary

A. BOARD MATTERS

1. Board of Directors

Number of Directors per Articles of Incorporation	Nine (9)*
Actual Number of Directors for the year	Nine (9)****

(a) Composition of the Board

Complete the table with information on the Board of Directors:

Director's Name	Type [Executive (ED), Non-Executive (NED) or Independent (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
Walter W. Brown	Executive (ED)	No	No	Dec. 1966	Sept. 2016	Annual	49
Annabelle P. Brown	Non-executive (NED)	No	No	Dec. 1966	Sept. 2016	Annual	49
Robertino E. Pizarro	Executive (ED)	Yes-majority shareholder	Yes	July 2001	Sept. 2016	Annual	13**
Antonio S. Soriano	Non-executive (NED)	Yes-majority shareholder	No	Aug. 2007	Sept. 2016	Annual	8
Gerardo Domenico Antonio V. Lanuza	Non-executive (NED)	Yes***	No	Aug. 2009	June 2015	Annual	6
Elpidio M. Paras	Independent (ID)	No	No – no relationship	June 2002	Sept. 2016 – less than 5 years¹	Annual	13
Thomas G. Aquino	Independent (ID)	No	No – no relationship	March 2012	Sept. 2016 – less than 5 years¹	Annual	3
Rosa Anna Trinidad Duavit Santiago	Executive (ED)	Yes-majority shareholder	Yes (2015)	June 2012*	June 2015	Annual	3*
Roel Z. Castro	Executive (ED)	Yes-majority shareholder	Yes	June 2012*	Sept. 2016	Annual	3*
Renato N. Migriño	Executive (ED)	Yes-majority shareholder	No	Sept. 2016	Sept. 2016	Annual	
Marie Antonette U. Quinito	Executive (ED)	Yes-majority shareholder	No	Sept. 2016	Sept. 2016	Annual	

¹ Reckoned from the election immediately following January 2, 2012

Reckoned as of December 31, 2015. Directors elected on June 19, 2015 were re-elected as directors on June 19, 2015 except for Mr. [Lanuza](#) who did not seek for re-election and [Atry. Santiago](#) who resigned effective August 31, 2015.

* - The SEC approved on December 28, 2012 the amendment to the Articles of Incorporation increasing the number of directors from seven (7) to nine (9). The election of two directors who were elected last June 1, 2012 only became effective as of December 28, 2012 and as such they were not be able to attend any Board Meeting for the year (2012) in their capacity as members of the Board.

** - Robertino E. Pizarro was elected as director on July 2001 and re-elected in August 2003.

*** Phil Realty and Holdings Corporation is represented by Gerardo Domenico Antonio V. Lanuza. He has the right to vote or direct the voting or disposition of the PRHC's shares.

**** - Rosa Anna Trinidad D. Santiago resigned as Director/VP Chief Finance Officer/Corporate Information Officer effective August 31, 2015. Her resignation reduced the total number of directors to eight (8) as of December 31, 2015. [On September 28, 2016, the shareholders elected nine \(9\) directors.](#)

(d) Directorship in Other Companies

(i) Directorship in the Company's Group²

Identify, as and if applicable, the members of the company's Board of Directors who hold the office of director in other companies within its Group:

Director's Name	Corporate name of the Group Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman
<i>Walter W. Brown</i>	<i>A Brown Company, Inc. (ABCI)</i>	<i>Chairman Emeritus^f</i>
	<i>A Brown Energy Resources Development, Inc. (ABERDI)</i>	<i>Chairman</i>
	<i>Nakeen Corporation (NC)</i>	<i>Chairman</i>
	<i>Simple Homes Development, Inc. (SHDI)^c</i>	<i>Chairman</i>
	<i>Bonsai Agri Corporation (BAC)</i>	<i>Chairman</i>
	<i>Brown Resources Corporation (BRC)^a</i>	<i>Chairman</i>
	<i>Masinloc Consolidated Power, Inc. (MCPI)</i>	<i>Chairman</i>
	<i>Hydro Link Projects Corp. (HLPC)</i>	<i>Chairman</i>
	<i>Palm Thermal Consolidated Holdings Corporation (PTCHC)</i>	<i>Chairman</i>
	<i>Palm Concepcion Power Corporation (PCPC)</i>	<i>Chairman</i>
	<i>Peakpower Energy, Inc. (PEI)</i>	<i>Chairman</i>
	<i>Peakpower SOCCSARGEN, Inc. (PSI)</i>	<i>Chairman</i>
	<i>Peakpower San Francisco, Inc. (PSFI)</i>	<i>Chairman</i>
	<i>Peakpower Bukidnon, Inc. (PBI)^e</i>	<i>Chairman</i>
	<i>AB Bulk Water Company, Inc. (ABWCI)^b</i>	<i>Chairman</i>
<i>Annabelle P. Brown</i>	<i>A Brown Company, Inc. (ABCI)</i>	<i>Director</i>
	<i>A Brown Energy Resources Development, Inc. (ABERDI)</i>	<i>Director</i>
	<i>Nakeen Corporation (NC)</i>	<i>Treasurer</i>
	<i>Simple Homes Development, Inc. (SHDI)^c</i>	<i>Treasurer</i>
	<i>Bonsai Agri Corporation (BAC)</i>	<i>Treasurer</i>
	<i>Brown Resources Corporation (BRC)^a</i>	<i>Treasurer</i>
<i>Robertino E. Pizarro</i>	<i>A Brown Company, Inc. (ABCI)</i>	<i>Executive Chairman^g</i>
	<i>A Brown Energy Resources Development, Inc. (ABERDI)</i>	<i>President</i>
	<i>Nakeen Corporation (NC)</i>	<i>President</i>
	<i>Simple Homes Development, Inc. (SHDI)^c</i>	<i>President</i>
	<i>Bonsai Agri Corporation (BAC)</i>	<i>President</i>
	<i>Brown Resources Corporation (BRC)^a</i>	<i>President</i>
	<i>Masinloc Consolidated Power, Inc. (MCPI)</i>	<i>President</i>
	<i>Hydro Link Projects Corp. (HLPC)</i>	<i>Vice-Chairman</i>
	<i>Palm Thermal Consolidated Holdings Corporation (PTCHC)</i>	<i>Vice-Chairman</i>
	<i>AB Bulk Water Company, Inc. (ABWCI)^b</i>	<i>Director</i>
<i>Antonio S. Soriano</i>	<i>A Brown Company, Inc. (ABCI)</i>	<i>Director</i>
	<i>Nakeen Corporation (NC)</i>	<i>Director</i>
	<i>Simple Homes Development, Inc. (SHDI)^c</i>	<i>Director</i>
	<i>Bonsai Agri Corporation (BAC)</i>	<i>Director</i>
<i>Gerardo Domenico Antonio V. Lanuzaⁱ</i>	<i>A Brown Company, Inc. (ABCI)</i>	<i>Director</i>
<i>Elpidio M. Paras</i>	<i>A Brown Company, Inc. (ABCI)</i>	<i>Independent Director</i>
<i>Thomas G. Aquino</i>	<i>A Brown Company, Inc. (ABCI)</i>	<i>Independent Director</i>

Rosa Anna Duavit-Santiago^d	A Brown Company, Inc. (ABCI)	VP & CFO/Treasurer
	Masinloc Consolidated Power, Inc. (MCPI)	Director
	Peakpower Bukidnon, Inc. (PBI)^e	Director/Treasurer/CFO
	AB Bulk Water Company, Inc. (ABWCI)^b	Director/Treasurer/CFO
Roel Z. Castro	A Brown Company, Inc. (ABCI)	<u>President^h</u>
	Masinloc Consolidated Power, Inc. (MCPI)	Treasurer
	Hydro Link Projects Corp. (HLPC)	President
	Palm Thermal Consolidated Holdings Corporation (PTCHC)	President & CEO
	Palm Concepcion Power Corporation (PCPC)	President & CEO
	Peakpower Energy, Inc. (PEI)	President & CEO
	Peakpower SOCCSARGEN, Inc. (PSI)	President & CEO
	Peakpower San Francisco, Inc. (PSFI)	President & CEO
	Peakpower Bukidnon, Inc. (PBI) ^e	President & CEO
	AB Bulk Water Company, Inc. (ABWCI) ^b	President & CEO
<u>Renato N. Migriño</u>	<u>A Brown Company, Inc. (ABCI)</u>	<u>Treasurer</u>
<u>Marie Antonette U. Quinito</u>	<u>A Brown Company, Inc. (ABCI)</u>	<u>Chief Finance Officer</u>
² -The Group is composed of the parent, subsidiaries, associates and joint ventures of the company. ^a - Executed a Deed of Sale on January 30, 2015 on the sale of Brown Resources Corp. (BRC) shares. ^b - Incorporated on March 31, 2015 ^c - Corporate name changed from Andesite Corporation to Simple Homes Development, Inc. ^d - Rosa Anna Trinidad D. Santiago resigned as Director/VP Chief Finance Officer/Corporate Information Officer effective August 31, 2015 ^e - A Brown Company, Inc. sold all its shareholdings in Peakpower Bukidnon, Inc. to Peakpower Energy, Inc. on October 16, 2015 ^f - Elected as Chairman Emeritus on September 28, 2016 from being ABCI's Executive Chairman ^g - Elected as Executive Chairman on September 28, 2016 from being ABCI's President ^h - Elected as President on September 28, 2016 from being ABCI's Executive Vice-President – Business Development ⁱ - Did not seek for re-election during the September 28, 2016 Annual Stockholders' Meeting		

(ii) Directorship in Other Listed Companies

Identify, as and if applicable, the members of the company's Board of Directors who are also directors of publicly-listed companies outside of its Group:

Director's Name	Name of Listed Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman
Walter W. Brown	Atok- Big Wedge Co., Inc.	Non- Executive Director
	Apex Mining Co., Inc.	Executive Director ^a (CEO & President)
Gerardo-Domenico Antonio V. Lanuza	Philippine Realty & Holdings Corp. (PRHC)	Executive Director
Thomas G. Aquino	Now Corporation ^b	Director and Chairman
	Alsons Consolidated Resources, Inc.	Independent Director
<u>Renato N. Migriño</u>	<u>Mabuhay Vinyl Corporation</u>	<u>Independent Director</u>
^a - Elected as Director/Chairman of Apex Mining Co., Inc. on October 21, 2013. ^b - On August 16, 2013, the SEC approved the change of corporate name to the present one from the previous Information Capital Technology Ventures, Inc. (ICTV).		

(iii) Relationship within the Company and its Group

Provide details, as and if applicable, of any relation among the members of the Board of Directors, which links them to significant shareholders in the company and/or in its group:

Director's Name	Name of the Significant Shareholder	Description of the relationship
Walter W. Brown	Annabelle P. Brown	Family relationship
	PBJ Corporation	Chairman of PBJ Corporation
	Bendaña-Brown Holdings Corp.	Chairman & President of Bendaña-Brown Holdings Corp.
Annabelle P. Brown	Walter W. Brown	Family relationship
	PBJ Corporation	President of PBJ Corporation
	Bendaña-Brown Holdings Corp.	Treasurer of Bendaña-Brown Holdings Corp.
Robertino E. Pizarro	Walter W. Brown	Family relationship
	Annabelle P. Brown	Family relationship
Gerardo-Domenico Antonio V. Lanuza	Philippine Realty & Holdings Corp. (PRHC)	Director of Philippine Realty & Holdings Corp. (PRHC)

(e) Shareholding in the Company

Complete the following table on the members of the company's Board of Directors who directly and indirectly own shares in the company: **(As of September 28, 2016)**

Name of Director	Number of Direct Shares	Number of Indirect shares / Through (name of record owner)	% of Capital Stock
Walter W. Brown	311,903,537	Walter W. Brown and Annabelle P. Brown – 3,821,418	31.357%
		Walter W. Brown (Special Fund) – 797,895	
		North Kitanglad Agri. Corp. – 13,937,344	
		Pine Mountain Properties, Inc. – 54,945,295	
		Bendaña- Brown Holdings Corp. – 102,626,710	
		Cogon Corp. – 55,342,500	
Annabelle P. Brown	191,498,228	PBJ Corp. – 134,368,642	18.805%
Robertino E. Pizarro	1,060,613	Ma. Cristina P. Pizarro – 76,247	0.119%
		Kevin Pizarro – 100,359	
		Kristina Pizarro – 66	
		Ma. Cristina &/or Juan Paolo Pizarro – 100,174	
		Ma. Cristina &/or Jonathan Robert Pizarro – 36,657	
		Marie Danielle Pizarro – 102,284	
		Ma. Isabel Pizarro – 102,284	
		Jonathan Robert Pizarro – 132,031	
		Kristina Pizarro – 132,031	
		Juan Paolo Pizarro – 132,031	
		Ma. Isabel Pizarro – 132,031	
		Kevin Pizarro – 132,031	
		Marie Danielle Pizarro – 132,031	
Antonio S. Soriano	1,318		0.000%
Gerardo-Domenico Antonio V. Lanuza	13,202		0.001%

<i>Elpidio M. Paras</i>	1,318		0.000%
<i>Thomas G. Aquino</i>	1,250		0.000%
<i>Rosa Anna Duavit-Santiago</i>	1,250		0.000%
<i>Roel Z. Castro</i>	1,250		0.000%
<u><i>Renato N. Migriño^a</i></u>	<u>100</u>		<u>0.000%</u>
<u><i>Marie Antonette U. Quinito^a</i></u>	<u>100</u>		<u>0.000%</u>
TOTAL	<u>504,467,714</u>	<u>348,845,134</u>	<u>49.243%</u>

^a – elected as new directors

2) Chairman and CEO

- (a) Do different persons assume the role of Chairman of the Board of Directors and CEO? If no, describe the checks and balances laid down to ensure that the Board gets the benefit of independent views.

Yes No

Identify the Chair and CEO:

Chairman Emeritus	<u>Walter W. Brown</u>
Executive Chairman	<u>Robertino E. Pizarro</u>
President	<u>Roel Z. Castro</u>

Effective December 29, 2011, the Chairman is appointed as Executive Chairman and the CEO/President will stay as President. We have active Board Committees and regular Board Meetings to pass important corporate decisions. Checks and balances are provided to help ensure that independent, outside views, perspectives and judgments are given proper hearing in the Board.

During the September 28, 2016 Organizational Meeting, the Board of Directors approved the creation of a position of Chairman Emeritus, an honorary title to be conferred upon any person who has rendered exemplary service to the Corporation and who shall have served as Chairman/Executive Chairman of the Corporation. The Chairman Emeritus may participate without voting therein, in any and all meetings and deliberations of the Board.

4) Other Executive, Non-Executive and Independent Directors

Does the company have a policy of ensuring diversity of experience and background of directors in the board?

Please explain.

Revised Manual of Corporate Governance 3.2.1.2 (Specific Duties and Functions of the Board) –

To insure a high standard of best practice for the Corporation, its stockholders and other stakeholders, the Board shall:

- *Install a process of selection to ensure a mix of competent directors and officers*

Based on Board of Directors' profile (as of September 28, 2016), there are five (5) Executive Directors, two (2) Non-executive Directors and two (2) Independent Directors.

5) Changes in the Board of Directors (Executive, Non-Executive and Independent Directors)

- (a) Resignation/Death/Removal

Indicate any changes in the composition of the Board of Directors that happened during the period:

Name	Position	Date of Cessation	Reason
<u><i>Gerardo Domenico Antonio Lanuza</i></u>	<u><i>Director</i></u>	<u><i>9/28/2016</i></u>	<u><i>Did not seek for re-election</i></u>
<i>Rosa Anna Trinidad D. Santiago</i>	<i>Director/VP-Chief Finance Officer/Corporate Information Officer</i>	<i>8/31/2015</i>	<i>Resignation due to personal reasons</i>

Voting Result of the last Annual General Meeting ([September 28, 2016](#))

Name of Director	Votes Received
<i>Walter W. Brown</i>	1,353,195,645
<i>Annabelle P. Brown</i>	1,353,195,645
<i>Robertino E. Pizarro</i>	1,353,195,645
<i>Roel Z. Castro</i>	1,353,195,645
<i>Antonio S. Soriano</i>	1,353,195,645
<i>Elpidio M. Paras</i>	1,353,195,645
<i>Thomas G. Aquino</i>	1,353,195,645
Renato N. Migriño	1,353,195,645
Marie Antonette U. Quinito	1,353,195,645

Since there are as many nominees duly prescreen and short listed by the Nomination Committee as there are seats to be filled, the Corporate Secretary casted all votes in favor of those nominated who are therefore deemed elected. The votes received by each director were [1,353,195,645](#) and 1,386,268,008 for the [September 28, 2016](#) and June 19, 2015 Annual General Meeting, respectively.

C. BOARD MEETINGS & ATTENDANCE

2) Attendance of Directors ([January 1 to December 31, 2015](#))

Board	Name	Date of Election*	No. of Meetings Held during the year*	No. of Meetings Attended	%
Chairman	<i>Walter W. Brown</i>	<i>June 19, 2015</i>	<i>Nine (9)</i>	<i>Nine (9)</i>	<i>100%</i>
Member	<i>Annabelle P. Brown</i>	<i>June 19, 2015</i>		<i>Nine (9)</i>	<i>100%</i>
Member	<i>Robertino E. Pizarro</i>	<i>June 19, 2015</i>		<i>Nine (9)</i>	<i>100%</i>
Member	<i>Antonio S. Soriano</i>	<i>June 19, 2015</i>		<i>Seven (7)</i>	<i>77.78%</i>
Member	<i>Gerardo Domenico Antonio V. Lanuza** /***</i>	<i>June 19, 2015</i>		<i>Five (5)</i>	<i>55.56%</i>
Member	<i>Rosa Anna Duavit-Santiago ***</i>	<i>June 19, 2015</i>		<i>Seven (7)</i> <i>***</i>	<i>100%</i>
Member	<i>Roel Z. Castro</i>	<i>June 19, 2015</i>		<i>Nine (9)</i>	<i>100%</i>
Independent	<i>Elpidio M. Paras</i>	<i>June 19, 2015</i>		<i>Seven (7)</i>	<i>77.78%</i>
Independent	<i>Thomas G. Aquino</i>	<i>June 19, 2015</i>		<i>Nine (9)</i>	<i>100%</i>

* - The number of meetings counted covers from January 2015 to December 2015. The Directors are elected annually by the shareholders during the Annual Meeting held every June of each year and shall hold office until their successors are elected and qualified unless removed from office as provided by law. [For 2016, the Annual Stockholders' Meeting was held on September 28, 2016.](#)
** - [Gerardo Domenico Antonio V. Lanuza did not seek re-election during the September 28, 2016 Annual Stockholders' Meeting.](#)
***- [Rosa Anna Trinidad D. Santiago resigned as Director/VP-Chief Finance Officer/Corporate Information Officer effective August 31, 2015. Mr. Renato N. Migriño and Atty. Marie Antonette U. Quinito were elected as new directors to fill-in the two vacancies.](#)

E. BOARD COMMITTEES

2) Committee Members

(a) **Executive Committee** (From January 1 to December 31, 2015) – Election was held on [September 28, 2016](#) and shall hold office until their successors are elected and qualified unless removed from office as provided by law.

Office	Name	Date of Appointment (as members)	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (NED)	Annabelle P. Brown	July 2003 to present	One (1)	One (1)	100%	Twelve years & Six months
Member (ED)	Walter W. Brown*	August 2007 to Sept. 2016		One (1)	100%	Eight years & Five months
Member (ED)	Robertino E. Pizarro	July 2003 to present		One (1)	100%	Twelve years & Six months
Member (ED)	Roel Z. Castro**	Sept. 2016 to present				
Member (ID)						

* - [Elected as member of the Executive Committee until September 28, 2016.](#)

** - [Elected as member of the Executive Committee on September 28, 2016.](#)

(b) **Audit Committee**^a (From January 1 to December 31, 2015) – Election was held on [September 28, 2016](#) and shall hold office until their successors are elected and qualified unless removed from office as provided by law.

Office	Name	Date of Appointment (as members)	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ID)	Elpidio M. Paras	June 2002 to present	Four (4)	Four (4)	100%	Thirteen years & Six months
Member (ED)						
Member (NED)	Gerardo Domenico Antonio V. Lanuza*	August 2010 to June 19, 2015	-	Zero (0)	0%	Four years & Ten months
Member (NED)	Antonio S. Soriano**	June 2015 to present	-	Two (2)**	100%	Six months
Member (ID)	Thomas G. Aquino	March 2012 to present		Four (4)	100%	Three years & Ten months
Member						

^a - On June 19, 2015, the Audit and Risk Committee was separated into two different committees.

* - Elected as member of the Audit and Risk Committee until June 19, 2015.

** - Elected as member of the Audit Committee on June 19, 2015.

Disclose the profile or qualifications of the Audit Committee members.

The Audit Committee members profile or qualifications are as follows:

ELPIDIO M. PARAS, Independent Director –

Engr. Elpidio M. Paras, Filipino, 63, Independent Director, June 28, 2002 to present. He obtained his Bachelor of Science major in Mechanical Engineering from the De La Salle University (1974). He is the President and CEO of Parasat Cable TV, Inc. (1991 to present), UC-1 Corporation (2002 to present), Arriba Telecontact, Inc. (2005 - present), Trustee - Promote CDO Foundation, Inc. (2005

to present), President – Cagayan de Oro Chamber (2007), Chairman of the Board of Trustees – Xavier University (2007 to present) and independent director of Southbank. He is a founding member of the Philippine Society for Orphan Disorders (PSOD). He was also a Board member of the Cagayan de Oro International Trade and Convention Center Foundation, Inc. (2005) and Hagdan sa Pag-uswag Foundation, Inc. He is also a member of PhilAAPA (Philippine Association of Amusement Parks & Attractions), and member of the Board of Trustees of Maria Reyna-Xavier University Hospital, Inc. (MRXUH). He was also three time Pres. and Chairman of the Philippine Cable TV Association..

THOMAS G. AQUINO, Independent Director -

Dr. Thomas G. Aquino, Filipino, 67, March 12, 2012 to present. He has professional expertise in several fields namely business strategy, trade, investments and technology promotions, industrial policy and international trade negotiations.

He is Senior Fellow at the Center for Research and Communication of the University of Asia and the Pacific (UA&P). He specializes in economic policy related to reinvigorating manufacturing for regional and global competition. He is Chairman of NOW Corporation, a publicly listed firm engaged in telecommunications, media and technology, and an Independent Director of Alsons Consolidated Resources Inc., also a publicly listed firm involved in property development and power generation in Mindanao. He is Vice-Chairman of Knowledge Professionals Service Cooperative Inc., a cooperative among knowledge professionals committed to advance Philippine IT competencies in various fields of endeavor.

Dr. Aquino was formerly Senior Undersecretary of the Philippine Department of Trade and Industry. He managed international trade promotions by assisting exporters to the country's trade partners and led the country's trade negotiations work in the World Trade Organization and Asean Free Trade Agreement and representation in Asia Pacific Economic Cooperation. He was the lead negotiator for the Philippines-Japan Economic Partnership Agreement, the first bilateral free trade agreement for the Philippines. He was conferred the Presidential Service Award (or Lingkod Bayan) for extraordinary contribution of national impact on public interest, security and patrimony and was recipient of the Gawad Mabini Award with the rank of Grand Cross (or Dakilang Kamanong) for distinguished service to the country at home and abroad by the President of the Republic of the Philippines.

He obtained a Doctorate in Management from IESE Business School, University of Navarre (Spain) in 1980, an MS in Industrial Economics from the Graduate School of CRC (now UA&P) in 1972 and an AB in Economics from the School of Economics, University of the Philippines in 1970.

~~GERARDO DOMENICO ANTONIO V. LANUZA, Director -~~

~~Mr. Gerardo Domenico V. Lanuza, Filipino, 33, Director, August 3, 2009 to June 19, 2015. He is a Director and Vice President - Special Projects of Philippine Realty and Holdings Corp.; Director and Vice President of Campos, Lanuza & Co., Inc. and Director of Greenhills Properties, Inc., British United Automotive Corp. and Klassik Motors Corp. He finished his Legal Management course from the De La Salle University (2006).~~

ANTONIO S. SORIANO, Director-

Atty. Antonio S. Soriano, Filipino, 67, Director from Aug 2007 to present and Corporate Secretary (June 2002 to Nov. 2008). He obtained his Bachelor of Laws Degree from the University of the East in 1974 and was admitted to the Bar in 1975. He is the Senior Managing Partner of Soriano, Saarenas & Llido Law Office. He acts as the Corporate Secretary of the following: RISE Foundation, Inc. (1994 to present), ICS Development Corporation (1980 to present), PACEMAN General Services (1993 to present), Kagayhaan-Davao Resources Management Corporation (1994 to present), Kagayhaan - Cagayan de Oro City Resources Management Corporation (1993 to present), Chairman of Xavier Sports and Country Club (2000 to present), and Roadside Shops, Inc. (2000 to present). He is the Chairman of Cagayan de Oro Medical Centre and First Industrial Plastic Ventures, Inc. (present). Chairman of the Philippine National Red Cross-Misamis Oriental and Governor

nationwide as well. He is also active in civic and professional organizations like Integrated Bar of the Phils. – Misamis Oriental Chapter (Vice- President 1984-1986), Rotary Club of Cagayan de Oro City (IPP & SAG), Philippine Association of Voluntary Arbitrators (member - 1994) and Court of Appeals Mediation-Mindanao Station (member -2007). He was also elected as Vice Mayor of Cagayan de Oro City from 1992-1995 and member of the City Council of the same city from 1988-1992. During his tenure, he was able to pass several ordinances and resolutions that contributed to the development of the City. He has no directorship in other listed companies.

- (b) **Nomination Committee** (From January 1 to December 31, 2015) – Election was held on [September 28, 2016](#) and shall hold office until their successors are elected and qualified unless removed from office as provided by law.

Office	Name	Date of Appointment (as members)	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ID)	Thomas G. Aquino	March 2012 to present	One (1)	One (1)	100%	Three years & Ten months
Member (ED)	Walter W. Brown*	August 2010 to Sept. 2016		One (1)	100%	Five years & Four months
Member (ED)	Roel Z. Castro**	Sept. 2016 to present				
Member (ID)	Elpidio M. Paras	December 2002 to August 2010; July 2011 to present		One (1)	100%	Twelve years & Three months
Member						

* - Elected as member of the Nomination Committee until [September 28, 2016](#).

** - Elected as member of the Nomination Committee on [September 28, 2016](#).

- (c) **Remuneration Committee** (From January 1 to December 31, 2015) – Election was held on [September 28, 2016](#) and shall hold office until their successors are elected and qualified unless removed from office as provided by law.

Office	Name	Date of Appointment (as members)	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ID)	Thomas G. Aquino	March 2012 to present	One (1)	One (1)	100%	Three years & Ten months
Member (ED)						
Member (NED)	Annabelle P. Brown	July 2002 to present		One (1)	100%	Thirteen years & Five months
Member (ID)	Elpidio M. Paras	July 2002 to present		One (1)	100%	Thirteen years & Five months
Member						

- (d) Others (Specify)

Provide the same information on all other committees constituted by the Board of Directors:

Governance Committee (From January 1 to December 31, 2015) – Election was held on [September 28, 2016](#) and shall hold office until their successors are elected and qualified unless removed from office as provided by law.

Office	Name	Date of Appointment (as members)	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ID)	<i>Elpidio M. Paras</i>	<i>July 2008 to present</i>	<i>One (1)</i>	<i>One (1)</i>	<i>100%</i>	<i>Seven years & Six months</i>
Member (ED)						
Member (NED)	<i>Antonio S. Soriano</i>	<i>July 2008 to present</i>		<i>One (1)</i>	<i>100%</i>	<i>Seven years & Six months</i>
Member (ID)	<i>Thomas G. Aquino</i>	<i>March 2012 to present</i>		<i>One (1)</i>	<i>100%</i>	<i>Three years & Ten months</i>
Member						

Corporate Culture and Values Formation Committee (From January 1 to December 31, 2015) – Election was held on [September 28, 2016](#) and shall hold office until their successors are elected and qualified unless removed from office as provided by law.

Office	Name	Date of Appointment (as members)	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (NED)	<i>Annabelle P. Brown</i>	<i>July 2011 to present</i>	<i>Two (2)</i>	<i>Two (2)</i>	<i>100%</i>	<i>Four years & Six months</i>
Member (ED)						
Member (NED)						
Member (ID)	<i>Thomas G. Aquino</i>	<i>March 2012 to present</i>		<i>Two (2)</i>	<i>100%</i>	<i>Three years & Ten months</i>
Member (ID)	<i>Elpidio M. Paras</i>	<i>July 2011 to present</i>		<i>One (1)</i>	<i>50%</i>	<i>Four years & Six months</i>

Risk Committee^a (From January 1 to December 31, 2015) – Election was held on [September 28, 2016](#) and shall hold office until their successors are elected and qualified unless removed from office as provided by law.

Office	Name	Date of Appointment (as members)	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ID)	<i>Elpidio M. Paras</i>	<i>June 2015 to present</i>	<i>One (1)</i>	<i>One (1)</i>	<i>100%</i>	<i>Six months</i>
Member (ED)						
Member (NED)	<i>Antonio S. Soriano*</i>	<i>June 2015 to present</i>		<i>One (1)</i>	<i>100%</i>	<i>Six months</i>
Member (ID)	<i>Thomas G. Aquino</i>	<i>June 2015 to present</i>		<i>One (1)</i>	<i>100%</i>	<i>Six months</i>
Member						

^a - On June 19, 2015, the Audit and Risk Committee was segregated into two different committees.

* - Elected as member of the Risk Committee on June 19, 2015.

3) Changes in Committee Members ([From January 1 to September 28, 2016](#))

Indicate any changes in committee membership that occurred during the year and the reason for the changes:

Name of Committee	Name	Reason
Executive	Walter W. Brown is replaced by Roel Z. Castro	
Audit	<i>none</i>	
Risk	<i>none</i>	
Nomination	Walter W. Brown is replaced by Roel Z. Castro	
Remuneration	<i>none</i>	
Others (specify)		
Governance	<i>none</i>	
Corporate Culture and Values Formation	<i>none</i>	

All members of the Committees are the same in the Organizational Meeting held on [September 28, 2016](#) except the membership of [Roel Z. Castro](#) who replaced [Walter W. Brown](#) in Executive Committee and Nomination Committee.

I. DISCLOSURE AND TRANSPARENCY

5) Date of release of audited financial report:

[The SEC Form 17-A \(Annual Report\) for the year ended December 31, 2015 which included the audited financial report was received by the Securities and Exchange Commission \(SEC\) on April 14, 2016 and approved for posting on PSE website on April 15, 2016.](#)

The SEC Form 17-A (Annual Report) for the year ended December 31, 2014 which included the audited financial report was received by the Securities and Exchange Commission (SEC) on April 17, 2015 and approved for posting on PSE website on April 17, 2015.

J. RIGHTS OF STOCKHOLDERS

1) Right to participate effectively in and vote in Annual/Special Stockholders' Meetings

(c) Stockholders' Rights

List any Stockholders' Rights concerning Annual/Special Stockholders' Meeting that differ from those laid down in the Corporation Code.

The following are the stockholders' rights concerning Annual/Special Stockholders' Meeting:

Stockholders' Rights under The Corporation Code	Stockholders' Rights not in The Corporation Code
<i>Right to attend and vote in person or by proxy</i>	
<i>Right to elect and remove directors</i>	
<i>Right to adopt and amend or repeal the by-laws or adopt new by-laws</i>	
<i>Right to approve certain corporate acts</i>	
<i>Right to compel the calling of meetings of stockholders when for any cause there is no person authorized to call a meeting</i>	
<i>Right to be furnished the most recent financial statement and to receive a financial report of corporation's operations</i>	

The company's Revised Manual on Corporate Governance listed the following shareholders' rights: Voting Right, Pre-emptive Right, Power of Inspection, Right to Information, Right to Dividends and Appraisal Right among others.

The Seventh Article of the Amended Articles of Incorporation provided that, "shareholders have no preemptive right to subscribe to unissued shares unless otherwise approved by the Board of Directors as provided for in Section 39 of the Corporation Code of the Philippines.

Dividends

Declaration Date	Record Date	Payment Date
20% Stock Dividend – May 19, 2016	<u>The record date for the stock dividend declaration will be set subject to the approval of the SEC.</u>	<u>The payment date for the stock dividend declaration will be set subject to the approval of the SEC.</u>
25% Stock Dividend – June 7, 2013	September 12, 2013	On or before October 8, 2013

(d) Stockholders' Participation

8. State the company policy of asking shareholders to actively participate in corporate decisions regarding:
 - a. Amendments to the company's constitution
 - b. Authorization of additional shares
 - c. Transfer of all or substantially all assets, which in effect results in the sale of the company

The corporate governance framework should protect and facilitate the exercise of shareholders' rights. Shareholder should have the right to participate in, and to be sufficiently informed on, decisions concerning fundamental corporate changes such as: 1) amendments to the statutes, or articles of incorporation or similar governing documents of the company; 2) the authorization of additional shares and 3.) extraordinary transactions including the transfer of all or substantially all assets, that in effect result in the sale of the company.

The company's Revised Manual on Corporate Governance provides that:

"It shall be the duty of the Board (directors) to promote shareholder rights, remove impediments to the exercise of shareholders' rights and allow possibilities to seek redress for violation of their rights as such in accordance with applicable laws.

The Board should be transparent and fair in the conduct of the annual and special stockholders' meetings of the company. They shall encourage the exercise of shareholders' voting rights and the solution of collective action problems through appropriate mechanisms. Stockholders should be encouraged to personally attend such meetings and they should be apprised ahead of time of their right to appoint a proxy in case they could not personally attend such meeting. The exercise of that right should not be unduly restricted and any doubt about the validity of a proxy should be resolved in the stockholder's favor, subject to the requirements of applicable laws, regulations and the By-laws.

The Board shall be instrumental in removing excessive or unnecessary costs and other administrative or practical impediments to shareholders' participation in meetings and/or voting in person or by proxy. Relevant and timely information should be made available to the stockholders to enable them to make a sound judgment on all matters brought to their attention for consideration or approval. The directors shall pave the way for the electronic filing and distribution of shareholder information necessary to make informed decisions subject to legal constraints, and subject to the financial capability of the corporation."

During the September 28, 2016 Annual Stockholders' Meeting, the stock dividend declaration and the amendment of the Articles of Incorporation - Increase in Authorized Capital Stock were approved by the stockholders representing at least two-thirds (2/3) of the outstanding capital stock.

During the May 9, 2014 Annual Stockholders' Meeting, the amendment of the Articles of Incorporation - Increase in Authorized Capital Stock was approved by the stockholders representing at least two-thirds (2/3) of the outstanding capital stock.

During the June 7, 2013 Annual Stockholders' Meeting, the amendment of the Articles of Incorporation - Increase in Authorized Capital Stock and the stock dividend declaration were approved by the stockholders representing at least two-thirds (2/3) of the outstanding capital stock. In addition to the amendment of the Articles of Incorporation- Authorized Capital Stock, the shareholders approved the increase in the number of directors from seven to nine and extension of the corporate term during the June 1, 2012 Annual Stockholders' Meeting.

9. Does the company observe a minimum of 21 business days for giving out of notices to the AGM where items to be resolved by shareholders are taken up?

a. Date of sending out notices: [August 30, 2016](#)

b. Date of the Annual/Special Stockholders' Meeting: [September 28, 2016](#)

Preliminary copies of the information statement – SEC Form 20-IS (Information Statement – Preliminary) shall be filed with the Securities and Exchange Commission (SEC) at least ten (10) business days prior to the date definitive copies shall be first sent or given to security holders.

Under paragraph (3)(C)(iv) of SRC Rule 20, copies of SEC Form 20-IS (Information Statement- Definitive) shall be given to the security holders at least fifteen (15) business days prior to the meeting date.

[For the September 28, 2016 Annual Stockholders' Meeting, disclosure through SEC Form 17-C \(Current Report\) on the date of the annual meeting was made on August 8, 2016 through PSE Edge which was approved and posted on PSE website on August 8, 2016. The same was submitted to SEC on August 9, 2016.](#)

The notice including the agenda and the rationale for each agenda was disclosed through PSE Edge on May 14, 2015 which was approved and posted on PSE website on May 15, 2015. The notice was part of the filing of the SEC Form 20-IS (Information Statement – Preliminary).

In [2015](#), the notices were sent out on [May 28, 2015](#) with the date of the annual stockholders' meeting on [June 19, 2015](#).

10. State, if any, questions and answers during the Annual/Special Stockholders' Meeting.

After the President and Vice President – Business Development presented the report on the Corporation's operations and the highlights for the year ended [December 31, 2015](#) during the [September 28, 2016](#) Annual Stockholders' Meeting, the Chairman asked if there are queries that the shareholders wanted to raise. However, no questions were asked.

11. Result of Annual/Special Stockholders' Meeting's Resolutions

12. Resolution	13. Approving	14. Dissenting	15. Abstaining
16. Approval of the Minutes of the Previous Meeting of Stockholders	17. Unanimous	18. None	19. None
20. President's Report and Presentation of Audited Financial Statements	21. Unanimous	22. None	23. None
Ratification of All Acts of the Board of Directors and Officers	Unanimous	None	None
Approval of Stock Dividend	Unanimous	None	None
Increase in Authorized Capital Stock	Unanimous	None	None
Appointment of External Auditor	Unanimous	None	None

[*New agenda to the September 28, 2016 Annual Stockholders' Meeting.](#)

24. Date of publishing of the result of the votes taken during the most recent AGM for all resolutions:

A disclosure dated [September 28, 2016](#) was submitted to PSE and SEC about the result of the Annual Stockholders' Meeting: re: election of directors, election of two (2) independent directors in accordance with the requirements of the Securities Regulation Code (SRC), the approval of the [2015 Audited Financial Statement](#); [shareholders' approval on 20% stock dividend](#); [the approval of the shareholders on the amendment of the Articles of Incorporation on the increase in Authorized Capital Stock](#) and reappointment of the external auditor. The disclosure also includes the result of its Organizational Meeting re: election of officers of the Corporation and election of directors as members of the different Committees of the Board of Directors.

A disclosure dated June 19, 2015 was submitted to PSE and SEC about the result of the Annual Stockholders' Meeting: re: election of directors, election of two (2) independent directors in accordance with the requirements of the Securities Regulation Code (SRC), the approval of the 2014 Audited Financial Statements and reappointment of the external auditor ~~and the approval of the shareholders on the amendment of the Articles of Incorporation on the increase in Authorized Capital Stock~~. The disclosure also includes the result of its Organizational Meeting re: election of officers of the Corporation and election of directors as members of the different Committees of the Board of Directors.

A disclosure dated May 9, 2014 was submitted to PSE and SEC about the result of the Annual Stockholders' Meeting: re: election of directors, election of two (2) independent directors in accordance with the requirements of the SRC, the approval of the 2013 Audited Financial Statements, reappointment of the external auditor and the approval of the shareholders on the amendment of the Articles of Incorporation on the increase in Authorized Capital Stock.

(f) Stockholders' Attendance

(i) Details of Attendance in the Annual/Special Stockholders' Meeting Held:

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	Walter W. Brown	09/28/16	Show of Hands	50.656%	27.434%	78.09%
	Annabelle P. Brown					
	Robertino E. Pizarro					
	Roel Z. Castro					
	Antonio S. Soriano					
	Elpidio M. Paras					
	Renato N. Migriño					
	Marie Antonette U. Quinito					
	Anna Francesca C. Respicio					
Special	n/a					

[During the September 28, 2016 Annual Stockholders' Meeting, 50.656% were attending in person while 27.434% were attending in proxy for a total percentage of 78.09% of shareholders in attendance. The member of the Board who was not present: Thomas G. Aquino.](#)

During the June 19, 2015 Annual Stockholders' Meeting, 50.237% were attending in person while 29.761% were attending in proxy for a total percentage of 80.00% of shareholders in attendance. The members of the Board who were not present: Gerardo Domenico Antonio V. Lanuza, Elpidio M. Paras and Antonio S. Soriano.

Note: The % of SH attending in person and in proxy and the total % are based on the number of shares represented and not on the number of stockholders present.

(i) Definitive Information Statements and Management Report

Number of Stockholders entitled to receive Definitive Information Statements and Management Report and Other Materials	<u>2,119</u>
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by market participants/certain beneficial owners	<u>August 30, 2016</u>
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by stockholders	<u>August 30, 2016</u>
State whether CD format or hard copies were distributed	<i>The compact disc (CD) format was distributed to the shareholders.</i>
If yes, indicate whether requesting stockholders were provided hard copies	<i>The requesting stockholders were provided hard copies of the Definitive Information Statement and Management Report.</i>

For 2015, there were 2,125 stockholders who are entitled to receive definitive information statements and management report and other materials. May 28, 2015 was the date of actual distribution of definitive information statement and management report held by market participants/certain beneficial owners and by the stockholders.