



**GT CAPITAL**  
HOLDINGS, INCORPORATED

PSE CORPORATE GOVERNANCE GUIDELINES: DISCLOSURE SURVEY  
March 31, 2017



**THE PHILIPPINE STOCK EXCHANGE, INC.**  
**Corporate Governance Guidelines**  
**for Listed Companies**

**Disclosure Template for the Year 2016**  
**GT CAPITAL HOLDINGS, INC.**



Guideline	COMPLY	EXPLANATION/ SOURCE DOCUMENT
<b>Guideline No. 1: DEVELOPS AND EXECUTES A SOUND BUSINESS STRATEGY</b>		
1.1 Have a clearly defined vision, mission, and core values	✓	GT Capital website <a href="http://www.gtcapital.com.ph/about/mission-vision/">http://www.gtcapital.com.ph/about/mission-vision/</a> <a href="http://www.gtcapital.com.ph/about/history/">http://www.gtcapital.com.ph/about/history/</a>  2015 Annual Report <i>Our Vision, Mission, and Values</i> , p. 6-7 <a href="http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%201.pdf">http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%201.pdf</a>
1.2 Have a well-developed business strategy	✓	2015 Annual Report <i>Messages from the Chairpersons and President</i> , pp. 10-17 <a href="http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%201.pdf">http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%201.pdf</a>
1.3 Have a strategy execution process that facilitates effective performance management, and is attuned to the company's business environment, management style, and culture	✓	2015 Annual Report <i>Messages from the Chairpersons and President</i> , pp. 10-17 <a href="http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%201.pdf">http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%201.pdf</a>  Manual on Corporate Governance <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202016%20Copy.pdf</a>
1.4 Have its board continually engaged in	✓	Annual Corporate Governance Report (as of June 30, 2016)



discussions of strategic business issues		<p><i>Orientation and Education Program</i>, pp. 22-26  <i>Board Meetings and Attendance</i>, pp. 30-33  <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p> <p>2015 Annual Report, pp. 52-57  <a href="http://www.gtcapital.com.ph/downloads/GTC%20AR14_Body%20FINAL.pdf">http://www.gtcapital.com.ph/downloads/GTC%20AR14_Body%20FINAL.pdf</a></p> <p>Manual on Corporate Governance  <i>2.1.2 Specific Duties and Functions</i>, pp. 3-4  <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf</a></p>
<b>Guideline No. 2: ESTABLISHES A WELL-STRUCTURED AND FUNCTIONING BOARD</b>		
2.1 Have a board composed of directors of proven competence and integrity	✓	<p>GT Capital website  <a href="http://www.gtcapital.com.ph/governance/board-of-director/">http://www.gtcapital.com.ph/governance/board-of-director/</a></p> <p>2015 Annual Report  <i>Board of Directors</i>, pp. 64-69  <a href="http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf">http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf</a></p> <p>Manual on Corporate Governance  <i>2.2.1.2 Qualifications of a Director</i>, p.7</p>



		<p><i>Disqualifications of a Director</i>, pp.8-9  <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a></p>
2.2 Be led by a Chairman who shall ensure that the board functions in an effective and collegial manner	✓	<p>Annual Corporate Governance Report (as of June 30, 2016)            2) <i>Chairman and CEO</i>            (b) <i>Roles, Accountabilities, Deliverables</i>, pp. 10-11  <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p> <p>Manual on Corporate Governance  <i>The Chairman</i>, pp. 14-15  <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a></p>
2.3 Have at least three (3) or thirty percent (30%), whichever is higher, of its directors as independent directors	✓	<p>Four (4) out of GT Capital's eleven (11) directors or 36% are independent directors.</p> <p>Results of the 2016 Annual Stockholders' Meeting, p. 3  <a href="http://gtcapital.com.ph/downloads/Minutes%20of%20the%20May%202011%202016%20Annual%20Meeting%20of%20the%20Stockholders%20(2).pdf">http://gtcapital.com.ph/downloads/Minutes%20of%20the%20May%202011%202016%20Annual%20Meeting%20of%20the%20Stockholders%20(2).pdf</a></p>
2.4 Have in place written manuals, guidelines, and issuances that outline procedures and processes.	✓	<p>Manual on Corporate Governance  <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a></p>



		<p>Annual Corporate Governance Report (as of June 30, 2016) <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p> <p>Code of Ethics <a href="http://www.gtcapital.com.ph/downloads/GT%20CAPITAL%20CODE%20OF%20ETHICS.pdf">http://www.gtcapital.com.ph/downloads/GT%20CAPITAL%20CODE%20OF%20ETHICS.pdf</a></p> <p>Employees' Code of Discipline <a href="http://www.gtcapital.com.ph/downloads/Employee%20Code%20of%20Discipline.PDF">http://www.gtcapital.com.ph/downloads/Employee%20Code%20of%20Discipline.PDF</a></p> <p>Policies and Procedures Manuals</p>
2.5 Have Audit, Risk, Governance and Nomination and Election Committees	✓	<p>GT Capital website <a href="http://www.gtcapital.com.ph/governance/committees/">http://www.gtcapital.com.ph/governance/committees/</a></p> <p>Annual Corporate Governance Report (as of June 30, 2016) <i>Board Committees</i>, pp. 36-48 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p> <p>Manual on Corporate Governance <i>2.2 Board Committees</i>, pp. 7-14 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf</a></p>



<p>2.6 Have its Chairman and CEO positions held separately by individuals who are not related to each other</p>	<p>✓</p>	<p>GT Capital website <a href="http://www.gtcapital.com.ph/governance/board-of-director/">http://www.gtcapital.com.ph/governance/board-of-director/</a></p> <p>Annual Corporate Governance Report (as of June 30, 2016) <i>Chairman and CEO</i>, p. 10-11 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p> <p>Manual on Corporate Governance 2.3.1, p. 14 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf</a></p>
<p>2.7 Have a director nomination and election process that ensures that all shareholders are given the opportunity to nominate and elect directors individually based on the number of shares voted</p>	<p>✓</p>	<p>Manual on Corporate Governance 2.2.1 <i>Nominations Committee</i>, pp. 7-11 6.3 <i>Voting Right</i>, 6.3.7, p. 23 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf</a></p> <p><i>Nominations Committee Charter</i>, Annex A <a href="http://www.gtcapital.com.ph/downloads/Nominations%20Committee%20Charter%202015.pdf">http://www.gtcapital.com.ph/downloads/Nominations%20Committee%20Charter%202015.pdf</a></p> <p>Amended By-laws <i>Article II Section 7. Manner of Voting</i> <i>Article III Section 3. Qualifications of the members of the Board</i> <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Amended%20By-">http://gtcapital.com.ph/downloads/GT%20Capital%20Amended%20By-</a></p>



		<a href="#">Laws%20May%2023,%202016.PDF</a>
2.8 Have in place a formal board and director development program	✓	<p>Annual Corporate Governance Report (as of June 30, 2016) <i>Orientation and Education Program</i>, pp. 22-26 <a href="http://www.gtcapital.com.ph/downloads/Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20December%202015%20(FINAL).pdf">http://www.gtcapital.com.ph/downloads/Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20December%202015%20(FINAL).pdf</a></p> <p>2015 Annual Report, pp. 57 <i>Continuing Education Initiatives</i> <a href="http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf">http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf</a></p> <p>Manual on Corporate Governance, 2.2.1.7 <i>Nominations Committee</i>, p. 10 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf</a></p>
2.9 Have a corporate secretary	✓	<p>GT Capital website <a href="http://www.gtcapital.com.ph/governance/management/">http://www.gtcapital.com.ph/governance/management/</a></p> <p>Annual Corporate Governance Report (as of June 30, 2016) <i>The Corporate Secretary</i>, pp. 31-33 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p> <p>Manual on Corporate Governance <i>The Corporate Secretary</i>, pp. 15-16 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20</a></p>



		<a href="#">Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a>
2.10 Have no shareholder agreements, by-laws provisions, or other arrangements that constrains the directors' ability to vote independently	✓	<p>Amended By-laws <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Amended%20By-Laws%20May%2023,%202016.PDF">http://gtcapital.com.ph/downloads/GT%20Capital%20Amended%20By-Laws%20May%2023,%202016.PDF</a></p> <p>Manual on Corporate Governance <i>2.1.3 (d) Exercise independent judgment</i>, p. 5-6 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a></p>
<b>Guideline No. 3: MAINTAINS A ROBUST INTERNAL AUDIT AND CONTROL SYSTEM</b>		
3.1 Establish the internal audit function as a separate unit in the company which would be overseen at the Board level	✓	<p>The Corporation's Chief Audit Executive functionally reports to the Board's Audit Committee.</p> <p>Annual Corporate Governance Report (as of June 30, 2016) <i>Internal Audit and Control</i>, pp. 52-56 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p> <p>2015 Annual Report <i>Audit and Accounting</i>, pp. 57-58 <a href="http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf">http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf</a></p>





		<p>Manual on Corporate Governance <i>2.9 Internal Auditor</i>, pp. 18-19 <a href="http://www.gtcapital.com.ph/downloads/AMENDED%20MCG%2012152014.pdf">http://www.gtcapital.com.ph/downloads/AMENDED%20MCG%2012152014.pdf</a></p> <p><i>Audit Committee Charter</i>, Annex C <a href="http://gtcapital.com.ph/downloads/Audit%20Committee%20Charter%20with%20Amendments%20%28%20FINAL%29.pdf">http://gtcapital.com.ph/downloads/Audit%20Committee%20Charter%20with%20Amendments%20%28%20FINAL%29.pdf</a></p>
3.2 Have a comprehensive enterprise-wide compliance program that is annually reviewed	✓	<p>Annual Corporate Governance Report (as of June 30, 2016) <i>Internal Audit and Control</i>, 1(d), p. 52 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p> <p>Manual on Corporate Governance <i>Compliance System</i>, pp. 3-19 <i>Monitoring and Assessment</i>, p. 25 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf</a></p> <p><i>Audit Committee Charter</i>, Annex C <a href="http://gtcapital.com.ph/downloads/Audit%20Committee%20Charter%20with%20Amendments%20%28%20FINAL%29.pdf">http://gtcapital.com.ph/downloads/Audit%20Committee%20Charter%20with%20Amendments%20%28%20FINAL%29.pdf</a></p> <p><i>Risk Oversight Committee Charter</i>, Annex F <a href="http://www.gtcapital.com.ph/downloads/RISK%20OVERSIGHT%20COMMITTEE%20CHARTER-GT%20CAPITAL_rev2.pdf">http://www.gtcapital.com.ph/downloads/RISK%20OVERSIGHT%20COMMITTEE%20CHARTER-GT%20CAPITAL_rev2.pdf</a></p>



		<p>Legal &amp; Compliance Division Policies and Procedures Manual <a href="http://www.gtcapital.com.ph/downloads/Legal%20and%20Compliance%20PM.pdf">http://www.gtcapital.com.ph/downloads/Legal%20and%20Compliance%20PM.pdf</a></p>
<p>3.3 Institutionalize quality service programs for the internal audit function</p>	<p>✓</p>	<p>Annual Corporate Governance Report (as of June 30, 2016) <i>Internal Audit and Control</i>, pp. 52-56 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p> <p>Manual on Corporate Governance 2.9 <i>Internal Auditor</i>, pp. 18-19 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf</a></p> <p><i>Audit Committee Charter</i>, Annex C <a href="http://gtcapital.com.ph/downloads/Audit%20Committee%20Charter%20with%20Amendments%20%28%20FINAL%29.pdf">http://gtcapital.com.ph/downloads/Audit%20Committee%20Charter%20with%20Amendments%20%28%20FINAL%29.pdf</a></p>
<p>3.4 Have in place a mechanism that allows employees, suppliers and other stakeholders to raise valid issues</p>	<p>✓</p>	<p>GT Capital website <a href="http://www.gtcapital.com.ph/contact-us/">http://www.gtcapital.com.ph/contact-us/</a></p> <p>Annual Corporate Governance Report (as of June 30, 2016) <i>Alternative Dispute Resolution</i>, p. 29 <i>Role of Stakeholders</i>, p. 60 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p>



		<p>Manual on Corporate Governance 2.10 <i>Investor Relations</i>, p. 19 6.6 <i>Right to Information</i>, pp. 23-24 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a></p> <p><i>Audit Committee Charter</i>, Annex C <a href="http://gtcapital.com.ph/downloads/Audit%20Committee%20Charter%20with%20Amendments%20%28%20FINAL%29.pdf">http://gtcapital.com.ph/downloads/Audit%20Committee%20Charter%20with%20Amendments%20%28%20FINAL%29.pdf</a></p> <p><i>Whistleblowing Policy</i>, Annex G <a href="http://www.gtcapital.com.ph/downloads/WHISTLEBLOWING%20POLICY.pdf">http://www.gtcapital.com.ph/downloads/WHISTLEBLOWING%20POLICY.pdf</a></p> <p>Legal &amp; Compliance Division Policies and Procedures Manual <i>Management of Issues, Disputes and Claims</i>, 6.1.3.4.3, pp. 6-7 <a href="http://www.gtcapital.com.ph/downloads/Legal%20and%20Compliance%20PPM.pdf">http://www.gtcapital.com.ph/downloads/Legal%20and%20Compliance%20PPM.pdf</a></p>
<p>3.5 Have the Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively</p>	<p>✓</p>	<p>Manual on Corporate Governance <i>Audit Committee</i>, 2.2.3.3 (o), p. 13 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a></p>
<p><b>Guideline No. 4: RECOGNIZES AND MANAGES ENTERPRISE RISKS</b></p>		



<p>4.1 Have its board oversee the company's risk management function</p>	<p>✓</p>	<p>The Board oversees the Company's risk management function through its Risk Oversight Committee.</p> <p>GT Capital website <a href="http://www.gtcapital.com.ph/governance/committees/">http://www.gtcapital.com.ph/governance/committees/</a></p> <p>Annual Corporate Governance Report (as of June 30, 2016) <i>Risk Oversight Committee</i>, pp. 38-39 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p> <p>Manual on Corporate Governance <i>Risk Oversight Committee Charter</i>, Annex F <a href="http://www.gtcapital.com.ph/downloads/RISK%20OVERSIGHT%20COMMITTEE%20CHARTER-GT%20CAPITAL_rev2.pdf">http://www.gtcapital.com.ph/downloads/RISK%20OVERSIGHT%20COMMITTEE%20CHARTER-GT%20CAPITAL_rev2.pdf</a></p>
<p>4.2 Have a formal risk management policy that guides the company's risk management and compliance processes and procedures</p>	<p>✓</p>	<p>Annual Corporate Governance Report (as of June 30, 2016) <i>Risk Management System</i>, pp. 48-52 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p> <p>Enterprise Risk Management Manual</p>
<p>4.3 Design and undertake Enterprise Risk Management (ERM) activities on the basis of, or in accordance with, internationally recognized frameworks such as but not limited to, COSO (The Committee of</p>	<p>✓</p>	<p>Annual Corporate Governance Report (as of June 30, 2016) <i>Risk Management System</i>, pp. 51-54 <a href="http://www.gtcapital.com.ph/downloads/Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20December%202015%20(FINAL).pdf">http://www.gtcapital.com.ph/downloads/Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20December%202015%20(FINAL).pdf</a></p>



<p>Sponsoring Organizations of the Treadway Commission) I and II</p>		<p>2015 Annual Report <i>Enterprise Risk Management Policy and Framework</i>, p. 51-52 <a href="http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf">http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf</a></p> <p>Enterprise Risk Management Process and Structure <a href="http://www.gtcapital.com.ph/governance/risk-management/">http://www.gtcapital.com.ph/governance/risk-management/</a></p> <p>Enterprise Risk Management Manual</p>
<p>4.4 Have a unit at the management level, headed by a Risk Management Officer</p>	<p>✓</p>	<p>2015 Annual Report <i>Enterprise Risk Management Policy and Framework</i>, p. 51-52 <i>Senior Management</i>, p. 71 and 73 <a href="http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf">http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf</a></p> <p>Manual on Corporate Governance <i>Risk Oversight Committee Charter</i>, Annex F <a href="http://www.gtcapital.com.ph/downloads/RISK%20OVERSIGHT%20COMMITTEE%20CHARTER-GT%20CAPITAL_rev2.pdf">http://www.gtcapital.com.ph/downloads/RISK%20OVERSIGHT%20COMMITTEE%20CHARTER-GT%20CAPITAL_rev2.pdf</a></p> <p>Enterprise Risk Management Manual</p>
<p>4.5 Disclose sufficient information about its risk management procedures and processes as well as the key risks the company is currently facing, including how these are being managed</p>	<p>✓</p>	<p>Annual Corporate Governance Report (as of June 30, 2016) <i>Risk Management System</i>, pp. 48-52 <a href="http://www.gtcapital.com.ph/downloads/Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20December%202015%20(FINAL).pdf">http://www.gtcapital.com.ph/downloads/Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20December%202015%20(FINAL).pdf</a></p> <p>Enterprise Risk Management Manual</p>



<p>4.6 Seek external technical support in risk management when such competence is not available internally</p>	<p>✓</p>	<p>2015 Annual Report <i>Enterprise Risk Management Policy and Framework</i>, p. 51-52 <i>Senior Management</i>, p. 71 and 73 <a href="http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf">http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf</a></p> <p>Manual on Corporate Governance <i>Risk Oversight Committee Charter</i>, Annex F <a href="http://www.gtcapital.com.ph/downloads/RISK%20OVERSIGHT%20COMMITTEE%20CHARTER-GT%20CAPITAL_rev2.pdf">http://www.gtcapital.com.ph/downloads/RISK%20OVERSIGHT%20COMMITTEE%20CHARTER-GT%20CAPITAL_rev2.pdf</a></p> <p>Enterprise Risk Management Manual</p>
<p><b>Guideline No. 5: ENSURES THE INTEGRITY OF ITS FINANCIAL REPORT AS WELL AS ITS EXTERNAL AUDITING FUNCTION</b></p>		
<p>5.1 Have the board’s Audit Committee approve all non-audit services conducted by the external auditor. The Committee should ensure that the non-audit fees do not outweigh the fees earned from the external audit</p>	<p>✓</p>	<p>Manual on Corporate Governance <i>2.2.3.3 Audit Committee (k) and (p)</i>, p. 12 and p. 13 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a></p>
<p>5.2 Ensure that the external auditor is credible, competent, and should have the ability to understand complex related party transactions, its counterparties, and valuations of such transactions</p>	<p>✓</p>	<p>Manual on Corporate Governance <i>2.2.3.3 Audit Committee (q)</i>, p. 13 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a></p>



5.3 Ensure that the external auditor has adequate quality control procedures	✓	Manual on Corporate Governance 2.2.3.3 <i>Audit Committee (r)</i> , p. 13 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a>
5.4 Disclose relevant information on the external auditors	✓	Results of the 2016 Annual Stockholders' Meeting <a href="http://gtcapital.com.ph/downloads/Minutes%20of%20the%20May%2011%202016%20Annual%20Meeting%20of%20the%20Stockholders%20(2).pdf">http://gtcapital.com.ph/downloads/Minutes%20of%20the%20May%2011%202016%20Annual%20Meeting%20of%20the%20Stockholders%20(2).pdf</a>
5.5 Ensures that the external audit firm is selected on the basis of a fair and transparent tender process	✓	Manual on Corporate Governance 2.2.3.3 <i>Audit Committee (s)</i> , p. 13 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a>
5.6 Have its audit committee conduct regular meetings and dialogues with the external audit team without anyone from management present	✓	Manual on Corporate Governance 2.2.3.3 <i>Audit Committee (t)</i> , p.13 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a>
5.7 Have the financial reports attested to by the Chief Executive Officer and the Chief Financial Officer	✓	2015 Annual Report <i>Statement of Management's Responsibility for Financial Statements</i> , p.76 <a href="http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%203.pdf">http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%203.pdf</a>
5.8 Have a policy of rotating the lead audit partner every five years	✓	Manual on Corporate Governance 2.2.3.3 <i>Audit Committee (u)</i> , p. 13



		<p>2.3.4 <i>Management (e)</i>, p. 14  <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a></p>
<p><b>Guideline No. 6: RESPECTS AND PROTECTS THE RIGHTS OF ITS SHAREHOLDERS, PARTICULARLY THOSE THAT BELONG TO THE MINORITY OR NON CONTROLLING GROUP</b></p>		
<p>6.1 Adopt the principle of “one share, one vote”</p>	✓	<p>Manual on Corporate Governance          6.3.1 <i>Voting Right</i>, p. 22  <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a></p>
<p>6.2 Ensure that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights</p>	✓	<p>Manual on Corporate Governance          6.9 <i>Right to fair and equal treatment</i>, p. 25  <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a></p>
<p>6.3 Have an effective, secure and efficient voting system</p>	✓	<p>Annual Corporate Governance Report (as of June 30, 2016)  <i>Rights of Stockholders</i>, p. 62  <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%20202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%20202016%20Copy.pdf</a></p>





<p>6.4 Have effective shareholder voting mechanisms such as supermajority or “majority of minority” requirements to protect minority shareholders against actions of controlling shareholders</p>		<p>The Corporation observes the principle of “one vote per one common share”.</p> <p>However, under GT Capital’s Manual on Corporate Governance, “it shall be the duty of the directors to promote shareholder rights, remove impediments to the exercise of shareholders’ rights and allow possibilities to seek redress for violation of their rights. They shall encourage the exercise of shareholders’ voting rights and the solution of collective action problems through appropriate mechanisms.”</p> <p>Manual on Corporate Governance 6.10 <i>Right to Fair and Equal Treatment</i>, p. 25 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a></p>
<p>6.5 Provide all shareholders with the notice and agenda of the annual general meeting (AGM) at least thirty (30) days before a regular meeting and twenty (20) days before a special meeting</p>	<p>✓</p>	<p>Manual on Corporate Governance 6.2.3 (a), p. 21 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a></p>
<p>6.6 Allow shareholders to call a special shareholders meeting, submit a proposal for consideration at the AGM or the special meeting, and ensure the attendance of the external auditor and other relevant individuals to answer shareholder questions in such meetings</p>	<p>✓</p>	<p>Amended By-laws <i>Art. II Sec. 2</i> <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Amended%20By-Laws%20May%202023,%202016.PDF">http://gtcapital.com.ph/downloads/GT%20Capital%20Amended%20By-Laws%20May%202023,%202016.PDF</a></p> <p>Manual on Corporate Governance 6.2.3 (f), p. 22; 6.6.2, p. 23; and</p>



		6.6.3, p. 23 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a>
6.7 Ensure that all relevant questions during the AGM are answered	✓	Manual on Corporate Governance 6.2.3(f), p. 22 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a>  Minutes of the May 11, 2016 Annual Stockholders' Meeting <a href="http://gtcapital.com.ph/downloads/Minutes%20of%20the%20May%202011%202016%20Annual%20Meeting%20of%20the%20Stockholders%20(2).pdf">http://gtcapital.com.ph/downloads/Minutes%20of%20the%20May%202011%202016%20Annual%20Meeting%20of%20the%20Stockholders%20(2).pdf</a>
6.8 Have clearly articulated and enforceable policies with respect to treatment of minority shareholders	✓	Manual on Corporate Governance <i>Investors' Rights and Protection</i> , pp. 21-25 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a>
6.9 Avoid anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	✓	There are no anti-takeover measures in the Corporation's constitutional documents or in its Manual on Corporate Governance.
6.10 Provide all shareholders with accurate and timely information regarding the number of shares of all classes held by controlling shareholders	✓	GT Capital submits a quarterly public ownership report to the PSE and posts the same on its website.  Example:



and their affiliates		<a href="http://edge.pse.com.ph/openDiscViewer.do?edge_no=b1580bf6d6e0ef0d3318251c9257320d">http://edge.pse.com.ph/openDiscViewer.do?edge_no=b1580bf6d6e0ef0d3318251c9257320d</a>
6.11 Have a communications strategy to promote effective communication with shareholders	✓	<p>Annual Corporate Governance Report (as of June 30, 2016) <i>Disclosure and Transparency</i>, pp. 60-61 <i>Investor Relations Program</i>, pp. 69-71 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p> <p>GT Capital website <a href="http://www.gtcapital.com.ph/investor-relations/">http://www.gtcapital.com.ph/investor-relations/</a></p> <p>Manual on Corporate Governance <i>2.10 Investor Relations</i>, p. 19 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a></p>
6.12 Have at least thirty (30%) public float to increase liquidity in the market	✓	<p>GT Capital has a 48.41% public float as of December 31, 2016. <a href="http://edge.pse.com.ph/openDiscViewer.do?edge_no=b1580bf6d6e0ef0d3318251c9257320d">http://edge.pse.com.ph/openDiscViewer.do?edge_no=b1580bf6d6e0ef0d3318251c9257320d</a></p>
6.13 Have a transparent dividend policy	✓	<p>As a policy, the Corporation has a target annual dividend payout of Php3.00 per share, payable out of its unrestricted retained earnings.</p> <p>2015 Annual Report <i>Shareholder Meeting and Dividend Policy</i>, p. 62 <a href="http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf">http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf</a></p>



		<p>Amended By-laws Art. VII, Sec. 3 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Amended%20By-Laws%20May%2023,%202016.PDF">http://gtcapital.com.ph/downloads/GT%20Capital%20Amended%20By-Laws%20May%2023,%202016.PDF</a></p>
<p><b>Guideline No. 7: ADOPTS AND IMPLEMENTS AN INTERNATIONALLY-ACCEPTED DISCLOSURE AND TRANSPARENCY REGIME</b></p>		
<p>7.1 Have written policies and procedures designed to ensure compliance with the PSE and SEC disclosure rules, as well as other disclosure requirements under existing laws and regulations</p>	<p>✓</p>	<p>Legal &amp; Compliance Division Policies and Procedures Manual <a href="http://www.gtcapital.com.ph/downloads/Legal%20and%20Compliance%20PM.pdf">http://www.gtcapital.com.ph/downloads/Legal%20and%20Compliance%20PM.pdf</a></p> <p>Annual Corporate Governance Report (as of June 30, 2016) <i>Disclosure and Transparency</i>, pp. 60-61 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p>
<p>7.2 Disclose the existence, justification, and details on shareholders agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company</p>	<p>✓</p>	<p>Manual on Corporate Governance <i>Reportorial or Disclosure System of Company's Corporate Governance Policies</i>, p. 20 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf</a></p>



<p>7.3 Disclose its director and executive compensation policy</p>	<p>✓</p>	<p>Manual on Corporate Governance <i>Compensation Committee Charter</i>, Annex B <a href="http://gtcapital.com.ph/downloads/Compensation%20Committee%20Charter%20with%20Amendments%20%28FINAL%29.pdf">http://gtcapital.com.ph/downloads/Compensation%20Committee%20Charter%20with%20Amendments%20%28FINAL%29.pdf</a></p> <p>Annual Corporate Governance Report (as of June 30, 2016) <i>Remuneration Matters</i>, pp. 33-35 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p>
<p>7.4 Disclose names of groups or individuals who hold five percent (5%) or more ownership interest in the company, significant cross-shareholding relationship and cross guarantees, as well as the nature of the company's other companies if it belongs to a corporate group</p>	<p>✓</p>	<p>The list of stockholders and their stockholdings is periodically disclosed to PSE.</p> <p>Example: <a href="http://edge.pse.com.ph/openDiscViewer.do?edge_no=b1580bf6d6e0ef0d3318251c9257320d">http://edge.pse.com.ph/openDiscViewer.do?edge_no=b1580bf6d6e0ef0d3318251c9257320d</a></p> <p>Annual Report and Information Statement provide information on cross-shareholding relationships, if any, as well as information on GT Capital's component companies.</p> <p>2015 Annual Report <i>Direct and Indirect Shareholdings of Major Shareholder, Directors and Senior Officers</i>, p. 59 <a href="http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf">http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf</a></p>
<p>7.5 Disclose annual and quarterly consolidated reports, cash flow</p>	<p>✓</p>	<p>GT Capital timely submits and discloses its SEC Form 17-A and SEC Form 17-Q.</p>



<p>statements and special revisions. Consolidated financial statements shall be published within ninety (90) days from the end of the financial year, while interim reports shall be published within forty-five (45) days from the end of the reporting period</p>		<p>Example: <a href="http://edge.pse.com.ph/openDiscViewer.do?edge_no=b90629ae48ee129372785c150f4cd6d2">http://edge.pse.com.ph/openDiscViewer.do?edge_no=b90629ae48ee129372785c150f4cd6d2</a>  <a href="http://edge.pse.com.ph/openDiscViewer.do?edge_no=05448224210ab33472785c150f4cd6d2">http://edge.pse.com.ph/openDiscViewer.do?edge_no=05448224210ab33472785c150f4cd6d2</a></p>
<p>7.6 Disclose to the shareholders and the Exchange any changes to its corporate governance manual and practices, and the extent to which such practices conform to the SEC and PSE CG Guidelines</p>	<p>✓</p>	<p>Manual on Corporate Governance, including amendments thereto, and Annual Corporate Governance Report are submitted to the SEC and disclosed through the PSE.</p> <p>Disclosure of Annual Corporate Governance Report <a href="http://edge.pse.com.ph/openDiscViewer.do?edge_no=a31d274c33b8fcc672785c150f4cd6d2">http://edge.pse.com.ph/openDiscViewer.do?edge_no=a31d274c33b8fcc672785c150f4cd6d2</a></p> <p>Manual on Corporate Governance <i>5. Reportorial or Disclosure System of Company's Corporate Governance Policies</i>, p. 20 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf</a></p>
<p>7.7 Publish and/or deliver to its shareholders in a timely fashion all information and materials relevant to corporate actions that require shareholder approval</p>	<p>✓</p>	<p>Manual on Corporate Governance <i>Right to Attend and Participate in the Annual Stockholders' Meeting</i> 6.2.3, pp. 21-22 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%2022%202016%20Copy.pdf</a></p>



<p>7.8 Disclose the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This shall also include the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program)</p>	<p>✓</p>	<p>GT Capital makes the appropriate disclosure to the PSE regarding the trading of the corporation's shares by directors, officers and controlling shareholders.</p> <p>Examples:  <a href="http://edge.pse.com.ph/openDiscViewer.do?edge_no=1a0dded2c34ec22672785c150f4cd6d2">http://edge.pse.com.ph/openDiscViewer.do?edge_no=1a0dded2c34ec22672785c150f4cd6d2</a>   <a href="http://edge.pse.com.ph/openDiscViewer.do?edge_no=9b268bad2cc620b972785c150f4cd6d2">http://edge.pse.com.ph/openDiscViewer.do?edge_no=9b268bad2cc620b972785c150f4cd6d2</a></p> <p>Manual on Corporate Governance  <i>Right to Inspection</i> 6.6.6, p. 24  <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202022%202016%20Copy.pdf</a></p>
<p>7.9 Disclose in its annual report the principal risks to minority shareholders associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holding among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company</p>	<p>✓</p>	<p>GT Capital is effectively controlled by the Ty family and their interests may differ significantly from the interests of other shareholders. This is disclosed in the Company's Annual Corporate Governance Report, which is attached to its Annual Report or SEC Form 17-A.</p> <p>GT Capital also discloses the identities of its shareholders, including their equity position in the Company, and submits a quarterly public ownership report to the PSE and posts the same on its website.</p> <p>Annual Corporate Governance Report (as of June 30, 2016)  <i>Risk to Minority Shareholders</i>, p. 50-51</p>



		<p><a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p> <p>2015 Annual Report <i>Direct and Indirect Shareholdings of Major Shareholders, Directors and Senior Officers</i>, p. 59 <a href="http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf">http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%202.pdf</a></p> <p>SEC Form 17-A (for period ended December 31, 2015), p. 8 <a href="http://edge.pse.com.ph/openDiscViewer.do?edge_no=b90629ae48ee129372785c150f4cd6d2">http://edge.pse.com.ph/openDiscViewer.do?edge_no=b90629ae48ee129372785c150f4cd6d2</a></p> <p>PSE Disclosure: Public Ownership Report <a href="http://edge.pse.com.ph/openDiscViewer.do?edge_no=b1580bf6d6e0ef0d3318251c9257320d">http://edge.pse.com.ph/openDiscViewer.do?edge_no=b1580bf6d6e0ef0d3318251c9257320d</a></p>
<p><b>Guideline No. 8: RESPECTS AND PROTECTS THE RIGHTS AND INTERESTS OF ITS EMPLOYEES, COMMUNITY, ENVIRONMENT, AND OTHER STAKEHOLDERS</b></p>		
<p>8.1 Establish and disclose a clear policy statement that articulates the company's recognition and protection of the rights and interests of key stakeholders specifically its employees, suppliers and customers, creditors, as well the</p>	<p>✓</p>	<p>GT Capital website <a href="http://www.gtcapital.com.ph/csr/">http://www.gtcapital.com.ph/csr/</a></p> <p>Annual Corporate Governance Report (as of June 30, 2016) <i>Role of Stakeholders</i>, p. 56-58 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20C">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20C</a></p>





community environment and other key stakeholder groups		<a href="http://www.gtcapital.com.ph/downloads/WHISTLEBLOWING%20POLICY.pdf">onsolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a>  <i>Whistleblowing Policy</i> , Annex G <a href="http://www.gtcapital.com.ph/downloads/WHISTLEBLOWING%20POLICY.pdf">http://www.gtcapital.com.ph/downloads/WHISTLEBLOWING%20POLICY.pdf</a>
8.2 Have in place a workplace development program	✓	Annual Corporate Governance Report (as of June 30, 2016) <i>Role of Stakeholders</i> , pp. 58-59 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a>
8.3 Have in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders.	✓	Annual Corporate Governance Report (as of June 30, 2016) <i>Role of Stakeholders</i> , p. 59 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a>
8.4 Have in place a community involvement program	✓	GT Capital website <a href="http://www.gtcapital.com.ph/csr/">http://www.gtcapital.com.ph/csr/</a>  2015 Annual Report <i>Corporate Social Responsibility and Environmental Sustainability</i> , pp. 46-49 <a href="http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%201.pdf">http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%201.pdf</a>
8.5 Have in place an environment-related program	✓	Through the Corporation's subsidiaries



		<p>GT Capital website <a href="http://www.gtcapital.com.ph/csr/">http://www.gtcapital.com.ph/csr/</a></p> <p>2015 Annual Report <i>Corporate Social Responsibility and Environmental Sustainability</i>, pp. 46-49 <a href="http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%201.pdf">http://www.gtcapital.com.ph/downloads/GT%20Capital%20Annual%20Report%202015%20Part%201.pdf</a></p>
8.6 Have clear policies that guide the company in its dealing with its suppliers, customers, creditors, analysts, market intermediaries and other market participants	✓	<p>Annual Corporate Governance Report <i>Role of Stakeholders</i>, pp. 56-58 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p>
<b>Guideline No. 9: DOES NOT ENGAGE IN ABUSIVE RELATED-PARTY TRANSACTIONS AND INSIDER TRADING</b>		
9.1 Develop and disclose a policy governing the company's transactions with related parties	✓	<p>The Corporate Governance Committee acts as the Corporation's Related Party Transactions Committee.</p> <p>Manual on Corporate Governance <i>Corporate Governance Committee Charter</i>, Annex D <a href="http://gtcapital.com.ph/downloads/Corporate%20Governance%20Committee%20Charter%20%28FINAL%29.pdf">http://gtcapital.com.ph/downloads/Corporate%20Governance%20Committee%20Charter%20%28FINAL%29.pdf</a></p> <p>Annual Corporate Governance Report (as of June 30, 2016) <i>Related Party Transactions</i>, pp. 26-27 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20C">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20C</a></p>



		<a href="#">onsolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a>
9.2 Clearly define the thresholds for disclosure and approval for RPTs and categorize such transactions according to those that are considered de minimis or transactions that need not be reported or announced, those that need to be disclosed, and those that need shareholder approval	✓	<p>Manual on Corporate Governance <i>Corporate Governance Committee Charter</i>, Annex D <a href="http://gtcapital.com.ph/downloads/Corporate%20Governance%20Committee%20Charter%20%28FINAL%29.pdf">http://gtcapital.com.ph/downloads/Corporate%20Governance%20Committee%20Charter%20%28FINAL%29.pdf</a></p> <p>Annual Corporate Governance Report (as of June 30, 2016) <i>Related Party Transactions</i>, pp. 26-27 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p>
9.3 Establish a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions in shareholder meetings		Related Party Transactions are reviewed by the Corporate Governance Committee, which is composed of all Independent Directors, and approved by the Board of Directors. Acts of the Board of Directors are ratified by the shareholders at the Annual Stockholders' Meeting.
9.4 Have its independent directors or audit committee play an important role in reviewing significant RPTs	✓	<p>The Corporate Governance Committee, which is composed of all Independent Directors, acts as the Corporation's Related Party Transactions Committee.</p> <p>Manual on Corporate Governance <i>Corporate Governance Committee Charter</i>, Annex D <a href="http://gtcapital.com.ph/downloads/Corporate%20Governance%20Committee%20Charter%20%28FINAL%29.pdf">http://gtcapital.com.ph/downloads/Corporate%20Governance%20Committee%20Charter%20%28FINAL%29.pdf</a></p>
9.5 Be transparent and consistent in	✓	Notes to the Financial Statements in GT Capital's Preliminary Information



<p>reporting its RPTs. A summary of such transactions shall be published in the company's annual report</p>		<p>Statement for the May 10, 2017 ASM</p>
<p>9.6 Have a clear policy in dealing with material non-public information by company insiders</p>	<p>✓</p>	<p>Manual on Corporate Governance <i>Right to Information</i> 6.6.4-6.6.6, p. 24 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202016%20Copy.pdf</a></p>
<p>9.7 Have a clear policy and practice of full and timely disclosure to shareholders of all material transactions with affiliates of the controlling shareholders, directors and management</p>	<p>✓</p>	<p>Manual on Corporate Governance <i>5. Reportorial or Disclosure System of Company's Corporate Governance Policies</i>, p. 20 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202016%20Copy.pdf</a></p> <p>Legal &amp; Compliance Division Policies and Procedures Manual <a href="http://www.gtcapital.com.ph/downloads/Legal%20and%20Compliance%20PM.pdf">http://www.gtcapital.com.ph/downloads/Legal%20and%20Compliance%20PM.pdf</a></p>
<p><b>Guideline No. 10: DEVELOPS AND NURTURES A CULTURE OF ETHICS, COMPLIANCE &amp; ENFORCEMENT</b></p>		
<p>10.1 Formally adopt a code of ethics and proper conduct that guides individual behavior and decision making, clarify responsibilities, and inform other</p>	<p>✓</p>	<p>Code of Ethics <a href="http://www.gtcapital.com.ph/downloads/GT%20CAPITAL%20CODE%20OF%20ETHICS.pdf">http://www.gtcapital.com.ph/downloads/GT%20CAPITAL%20CODE%20OF%20ETHICS.pdf</a></p>



stakeholders on the conduct expected from company personnel		Employees' Code of Discipline <a href="http://www.gtcapital.com.ph/downloads/Employee%20Code%20of%20Discipline.PDF">http://www.gtcapital.com.ph/downloads/Employee%20Code%20of%20Discipline.PDF</a>
10.2 Have a formal comprehensive compliance program covering compliance with laws and relevant regulations. The program should include appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances	✓	Legal & Compliance Division's Policies and Procedures Manual <a href="http://www.gtcapital.com.ph/downloads/Legal%20and%20Compliance%20PM.pdf">http://www.gtcapital.com.ph/downloads/Legal%20and%20Compliance%20PM.pdf</a>
10.3 Not seek exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. Should it do so, it has to disclose the reason for such action as well as present the specific steps being taken to finally comply with the applicable law, rule or regulation	✓	GT Capital has not sought exemptive relief from the application of any law, rule or regulation.
10.4 Have clear and stringent policies and procedures on curbing and penalizing company or employee involvement in offering, paying and receiving bribes	✓	The Corporation's Code of Discipline contains policies on matters such as bribery, misappropriation, falsification, etc. <a href="http://www.gtcapital.com.ph/downloads/Employee%20Code%20of%20Discipline.PDF">http://www.gtcapital.com.ph/downloads/Employee%20Code%20of%20Discipline.PDF</a>  The Legal & Compliance Division Policies and Procedures Manual contains policies on compliance with rules and regulations, which includes laws against corruption, etc. <a href="http://www.gtcapital.com.ph/downloads/Legal%20and%20Compliance%20PM.pdf">http://www.gtcapital.com.ph/downloads/Legal%20and%20Compliance%20PM.pdf</a>



		<p><a href="#">PM.pdf</a></p> <p>Manual on Corporate Governance <i>Whistleblowing Policy</i>, Annex G <a href="http://www.gtcapital.com.ph/downloads/WHISTLEBLOWING%20POLICY.pdf">http://www.gtcapital.com.ph/downloads/WHISTLEBLOWING%20POLICY.pdf</a></p> <p>Annual Corporate Governance Report (as of June 30, 2016) <i>Role of Stakeholders</i>, pp. 60 <a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Consolidated%20Changes%20in%20the%20ACGR%20as%20of%20June%2030%202016%20Copy.pdf</a></p>
10.5 Have a designated officer responsible for ensuring compliance with all relevant laws, rules and regulations, as well as all regulatory requirements	✓	<p>The duties and responsibilities of the Compliance Officer are enumerated in the Manual on Corporate Governance and Legal &amp; Compliance Division Policies and Procedures Manual. <a href="http://www.gtcapital.com.ph/downloads/Legal%20and%20Compliance%20PPM.pdf">http://www.gtcapital.com.ph/downloads/Legal%20and%20Compliance%20PPM.pdf</a></p>
10.6 Respect intellectual property rights	✓	<p><a href="http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202016%20Copy.pdf">http://gtcapital.com.ph/downloads/GT%20Capital%20Holdings,%20Inc.%20Amended%20Manual%20on%20Corporate%20Governance%20July%202016%20Copy.pdf</a></p>
10.7 Establish and commit itself to an alternative dispute resolution system so that conflicts and difference with counterparties, particularly with shareholders and other key stakeholders, would be settled in a fair and expeditious manner	✓	<p>Legal &amp; Compliance Policies and Procedures Manual <i>Management of Issues, Disputes and Claims</i>, pp. 6-7 <a href="http://www.gtcapital.com.ph/downloads/Legal%20and%20Compliance%20PPM.pdf">http://www.gtcapital.com.ph/downloads/Legal%20and%20Compliance%20PPM.pdf</a></p>



**GT CAPITAL**  
HOLDINGS, INCORPORATED

PSE CORPORATE GOVERNANCE GUIDELINES: DISCLOSURE SURVEY  
March 31, 2017

Read and approved:

(Original Signed)

**JAIME MIGUEL G. BELMONTE**

Independent Director

(Original Signed)

**CARMELO MARIA LUZA BAUTISTA**

President