



GT CAPITAL
HOLDINGS INCORPORATED

Legal and Compliance Division

Policies and Procedures Manual

Version 1.0
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Release Authorization

This document is authorized for release upon the approval of the following:

Legal & Compliance Head

Date



Version History

Version	Date Updated	Description of Changes	Updated by	Approver
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0.2	5-Feb-13	Second release of the document in electronic format. Revised as per comments of process owners on version 0.1	Isla Lipana & Co.	
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1.0	25-Feb-13	First official release of the document in paper format. Revised as per comments of process owners on version 0.3 which captures the procedures in practice as of 21 Feb 2013	Isla Lipana & Co.	



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1 Introduction

The Legal and Compliance Division is in charge of managing the legal and regulatory compliance requirements of the Company. It monitors and directs the activities of the Company in relation to compliance with relevant laws, including legislative requirements, industry codes, organizational standards, as well as, standards of good corporate governance, ethics and community expectations.

The Company's legal and regulatory functions include, at the minimum, the following tasks:

1. Legal functions, including:
 - a. Providing advice on all legal issues within the Company
 - b. Playing a role in contract negotiations
 - c. Drafting legal documents
 - d. Educating employees on legal matters
2. Regulatory compliance functions, including:
 - a. Keeping updated on changes in and ensuring adherence to relevant laws, rules and regulations
 - b. Liaising with regulators
 - c. Developing new strategies and processes in light of any changes in law, rules or regulations
 - d. Assisting in training employees on regulatory issues

This Manual is intended to help employees of the Company conform with requirements, responsibilities, standards, and objectives for legal and regulatory compliance. Due to the diverse nature of the processes involved, implementation of internal controls and risk management guidelines is important and shall be given due consideration.

This Manual shall be read in the context of relevant laws, rules, regulations, and related internal policies. Any change in the foregoing rules, laws, regulations and internal policies shall supersede the provisions of this Manual.

Any substantive change to this Manual shall be reviewed and approved by the authorized officer/s.



2 Objectives

The Legal and Compliance Division shall be guided by the following objectives:

1. To ensure that the Company adheres to the legal and regulatory requirements of relevant agencies
2. To provide an accessible means of reporting actual or suspected violations of laws or regulations
3. To uphold the best interests of the Company
4. To maintain good internal control systems in compliance with relevant rules, laws, regulations, and policies
5. To ensure that no aspect of any transaction entered into by the Company is contrary to any law, rule, regulation, or Company policy
6. To ensure accurate and timely disclosures of material information to the general public
7. To establish a compliance program aligned with the Company's strategic objectives



3 Organizational Chart

The Legal and Compliance Division is headed by the Vice President for Legal and Compliance, who is assisted by the Legal and Compliance Officer and the Paralegal. Delineation of duties and responsibilities within the Division is presented in the diagram below:

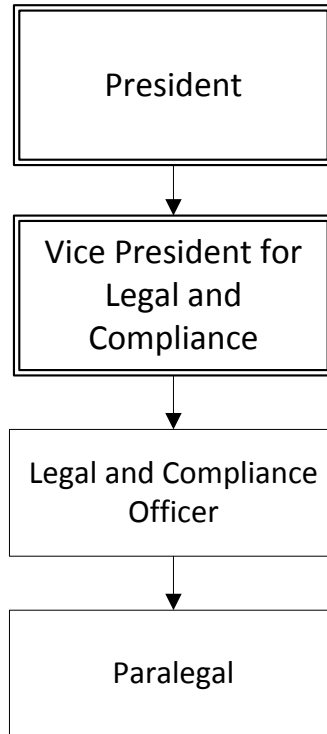


Figure 3-1. Legal and Compliance Division Organization Chart



4 Duties and Responsibilities

This section presents the duties and responsibilities of the Legal and Compliance Division personnel.

For the detailed job description, responsibilities, reporting structure, and qualification requirements, refer to the Job Descriptions maintained by the Human Resources and Administration Division.

Legal & Compliance Head

The Legal & Compliance Head is responsible for providing legal services to all the divisions of the Company; representing the Company before the courts, quasi-judicial and administrative and regulatory agencies, and other pertinent government bodies; coordinating with external legal counsel with respect to matters referred to them; and handling other legal and compliance and policy matters as may be referred by the President.

The major responsibilities of the Legal & Compliance Head are as follows:

1. Provide legal advice to all divisions of the Company
2. Negotiate, draft and review contracts of the Company
3. Coordinate with regulators on legal, regulatory and policy matters affecting the operations and initiatives of the Company
4. Monitor legal cases handled by external legal counsel
5. Develop and maintain all legal documents of the Company, including internal policies and procedures
6. Appear before the various courts and quasi-judicial and administrative agencies on matters directly affecting the Company
7. Perform other functions reasonably germane to the foregoing responsibilities as may be assigned from time to time



Legal & Compliance Officer

The Legal & Compliance Officer ensures compliance with legal and regulatory matters affecting the Company and supports the activities of the Legal & Compliance Head.

The major responsibilities of the Legal & Compliance Officer are as follows:

1. Provide legal advice and services to all divisions of the Company and support the Legal & Compliance Head.
2. Assist in negotiating, drafting and reviewing contracts of the Company
3. Coordinate with regulators on legal, regulatory and policy matters affecting the operations and initiatives of the Company and perform tasks necessary to ensure compliance with rules and regulations of the Securities and Exchange Commission (SEC), the Philippine Stock Exchange (PSE), the Philippine Dealing and Exchange Corporation (PDEX) and other relevant regulatory agencies
4. Assist in monitoring legal cases handled by the external legal counsel
5. Assist in the development and maintenance of all the legal documents of the Company, including internal policies and procedures
6. Appear before various courts and quasi-judicial and administrative agencies on matters directly affecting the Company
7. Perform other functions reasonably germane to the foregoing responsibilities as may be assigned from time to time

Paralegal

The major responsibilities of the Paralegal are as follows:

1. Assist in carrying out the tasks of the Legal & Compliance Head and the Legal & Compliance Officer
2. Conduct fact checking, investigation and research
3. Prepare and file documents with administrative, governmental and regulatory agencies
4. Coordinate and liaise with agencies such as the SEC, the Bureau of Internal Revenue (BIR), etc.
5. Perform other functions reasonably germane to the foregoing responsibilities as may be assigned from time to time



5 General Guidelines

5.1 Conflict of Interest

The Legal & Compliance Head, Legal & Compliance Officer and the Paralegal shall adhere to the Company's Policy on Conflict of Interest in performing their duties and responsibilities and shall act in the best interests of the Company.

5.2 Authorization and Approval

1. All contracts entered into by the Company shall be reviewed by the Legal & Compliance Officer and Legal & Compliance Head before approval by the appropriate level of management and when necessary, the Company's Board of Directors.
2. Authorized signatories shall be expected to read and understand documents duly approved by them and shall be responsible for the commitments contained therein.
3. Level and delegation of authority shall be based on the Company's Delegation of Authority Matrix.

5.3 Segregation of Duties

1. Appropriate policies, procedures, workflows, and controls shall be in place to establish adequate segregation of duties.
2. The Legal and Compliance Division shall be segregated from the following functions:
 - a. Corporate Planning and Business Development
 - b. Investor Relations
 - c. Accounting and Financial Control
3. When management accepts incompatible duties, appropriate and sufficient mitigating controls shall exist and proper documentation shall be observed.
4. The accountability and workload of each Division staff shall be regularly reviewed and monitored by the Legal & Compliance Head.



5.4 Compliance with Relevant Laws, Rules, Regulations, and Internal Policies

1. The Company is strongly committed to conducting its business affairs with honesty, integrity and in full compliance with all applicable laws, rules and regulations.
2. Employees of the Company shall carry out their tasks in accordance with the applicable Legal and Compliance framework and generally accepted standards of sound financial and administrative practice.
3. The Company complies with all applicable laws, rules and regulations, including but not limited to the following:
 - a. Corporation Code of the Philippines
 - b. Labor Code of the Philippines
 - c. Securities Regulation Code (SRC)
 - d. Implementing Rules and Regulations of the SRC
 - e. SEC Rulings and Memorandum Circulars
 - f. PSE Rules and Regulations
 - g. The Company's Code of Ethics
 - h. The Company's Corporate Governance Manual
4. Any changes in the foregoing laws, rules, and regulations shall supersede any related provision in this Manual.
5. The Legal and Compliance Division shall be consulted for additional guidance on legal matters when necessary.

5.5 Documents Management

1. All documents pertaining to the transactions of the Company shall be treated as business assets.
2. All documents produced by the Company shall be its property, including the intellectual property contained therein.
3. The Company shall classify all documents based on confidentiality, integrity and availability requirements for the purpose of managing legal, regulatory and compliance risks and to facilitate an efficient location, retrieval and sharing of such documents.

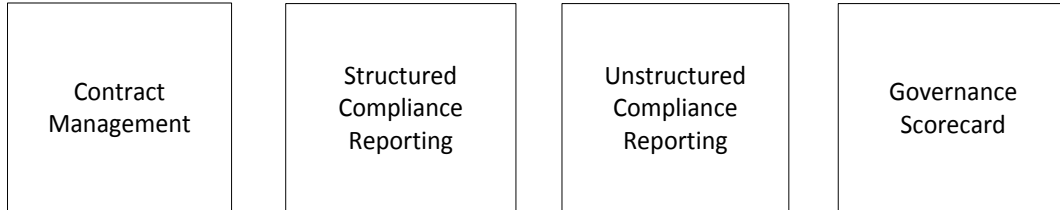


4. The Company shall put appropriate controls in place to manage documents based on their classification.
5. The Company shall retain documents for a minimum of five (5) years. The Company may retain documents for as long as necessary based on its document retention schedule to manage legal, regulatory and compliance requirements.
6. A repository of scanned copies of documents shall be maintained to facilitate retrieval and document back-up.
7. For proper contract administration, the Company shall maintain a document monitoring database or worksheet containing pertinent contract information.
8. The Company is strongly committed to conducting its business in an environmentally responsible manner and with highest regard to proper business ethics.



6 Processes

This section enumerates the general process undertaken by the Legal and Compliance Division.



Contract Management

This process involves the creation, execution and closing-out of contracts entered into by the Company. It also involves steps taken to ensure proper negotiation, compliance, as well as documentation and amendments to the contract

Structured Compliance Reporting

This process involves the production and submission of periodic reports in compliance with the requirements set by relevant regulatory bodies.

Unstructured Compliance Reporting

This process involves the production and submission of necessary disclosures/reports, triggered by specified events, in compliance with the requirements set by relevant regulatory bodies.

Governance Scorecard

This process involves the accomplishment of the Governance Scorecard through proper and efficient coordination with the Company's different divisions.



6.1 CONTRACT MANAGEMENT

6.1.1 Overview

This involves the process of systematically and efficiently managing contract creation, negotiation, execution and termination. This section of the manual contains policies and guidelines pertaining to the Company's representative/s, resources, properties, rights and obligations, and remedies in relation to its contracts, including document management practices necessary for the safekeeping of contracts for future reference and compliance with legal and internal requirements.

Systematic and efficient contract management aims to maximize the financial and operational performance, as well as effectively minimize risks associated with contracts entered into by the Company. It entails proper monitoring and analysis of the whole contract cycle from risk assessment, negotiation of terms and conditions, signing and execution, to contract closing-out. Also, additional guidelines are set to aid in the improvement of contract terms, the management of possible issues, disputes and claims, and the administration of contract renewals and terminations.

6.1.2 Definition of Terms

1. Claim

A demand for money due, property, damages or the enforcement of a right.

2. Contract

An agreement with specific terms between two or more persons or entities in which there is a promise to give, to do, or not to do something for valuable consideration.

3. Contract Brief

A summary of all essential information that enables the reader to understand the terms and conditions of the contract on file.

4. Contract Creation

Begins when the need for a contract is identified and ends when a complete draft and schedule of the contract is developed.

5. Contract Negotiation

Begins when there is a need to clarify or amend draft contract provisions and ends with incorporating agreed terms and conditions in the draft contract.



6. Contract Execution

Begins when final changes to the terms and conditions are incorporated into the contract and ends when appropriate signatures are obtained and the contract is implemented.

7. Contract Administration

Involves monitoring compliance with and implementing changes to the contract, including: ongoing management of an active contract; renewals; terminations; managing issues, claims and disputes; and monitoring, analyzing and improving contracts.

8. Contract Close-out

Begins after all administrative tasks have been completed and ends when a copy of the contract is uploaded to the Contract Repository for proper archiving according to the prescribed retention period.

9. Dispute

A contested issue between parties which is settled through judicial or extrajudicial means.

10. Intellectual Property

Knowledge, creative ideas, and/or expressions of the mind that have commercial value and can be protected by established laws.

11. Issue

Any matter of dispute in a legal or non-legal controversy.

12. Counterparty

Refers to the other party to the contract as distinguished from the Company.

13. Third-party service provider

An independent/ external consultant contracted by the company, which may be a natural or a juridical person.



6.1.3 Policies

6.1.3.1 CONTRACT CREATION

6.1.3.1.1 DEFINITION OF STAKEHOLDERS AND ROLES

- a. The Legal & Compliance Officer shall identify the Company's key stakeholders in relation to the contract.
- b. Key stakeholders shall be actively involved throughout the sourcing and contracting process, including the development of the specification or scope of work, as well as in the assessment of the associated risks. Also, they shall be involved in the establishment of evaluation criteria, conduct of evaluation, development of key performance indicators, and post execution management of the counterparty.
- c. Key stakeholders shall include, but are not necessarily limited to, the contract proponent, Accounting and Financial Control Division, and appropriate senior management.

6.1.3.1.2 ASSESSMENT OF LEVEL OF RISK

- a. The Legal & Compliance Officer shall evaluate the terms of the contract to identify and quantify the internal and external risks associated with the contract.
- b. The Legal & Compliance Officer shall be responsible for the proposed actions to mitigate the identified risks with action owners and to point out due dates for the consideration of the proponent.
- c. Only proposals acceptable to the key stakeholders shall be incorporated in the draft contract.

6.1.3.1.3 DEFINITION OF CONTRACT REQUIREMENTS AND SCOPE OF WORK

The Legal & Compliance Officer shall work with the Company's stakeholders to determine contract parameters and requirements, including what, in the reasonable opinion of the key stakeholders, are negotiable and non-negotiable provisions.

6.1.3.1.4 DRAFT CONTRACTS AND SCHEDULES

- a. The Legal & Compliance Officer shall use a default contract, if available, and the requirements as determined in 6.1.3.1.3 in drafting the contract.
- b. All referenced schedules and exhibits shall be up-to-date and shall be attached to the draft contract.



6.1.3.2 CONTRACT NEGOTIATION

6.1.3.2.1 CONTRACTING OR SUB-CONTRACTING

- a. The Legal and Compliance Division shall ensure adherence to the provisions of the Labor Code of the Philippines when the Company engages the services of independent contractors.
- b. The legitimacy of contractors or subcontractors shall be ascertained to avoid liability.

6.1.3.2.2 RELATIONSHIP MANAGEMENT

The Company shall follow applicable rules concerning fair and transparent processes and procedures in selecting suppliers or contractors.

6.1.3.2.3 CLARIFICATION OF CONTRACT ISSUES

When there are issues regarding the terms and conditions of the contract, the Legal & Compliance Officer shall determine the important issues from the perspective of both parties, identify key negotiation points and clearly define the agenda, based largely on inputs from key stakeholders.

6.1.3.2.4 NEGOTIATE THE TERMS AND CONDITIONS

- a. In preparation for negotiation of contract terms and provisions, the proponent shall identify the members of the negotiation team and assign specific roles to each member. The Legal & Compliance Head or the Legal & Compliance Officer may be part of the team.



- b. The Company's legal representative and the proponent shall establish the negotiation strategy including objectives, tactics, approach and the number of steps, as well as the process, content and the key objectives for each step. In developing the negotiation strategy, the following shall be considered:
 - i. Business requirements, including wants vs. needs
 - ii. Evaluation of all proposals against the evaluation criteria
 - iii. The anticipated position of each counterparty
 - iv. Exceptions and red lines included in the counterparty's proposal
 - v. Internally developed cost models
 - vi. Internally developed risk assessment
 - vii. Ideal, Target, and Fall Back positions
 - viii. Any "walk away issues"

6.1.3.3 CONTRACT EXECUTION

6.1.3.3.1 FINALIZATION OF CONTRACT AND SCHEDULES AND AWARD CONTRACT

- a. The final contract, including any changes to the standard terms and conditions, shall be submitted for the review and approval of the Legal & Compliance Head and the key stakeholders.
- b. The proponents shall review the final draft of the contract and indicate acceptance of the terms by signing on the contract brief.

6.1.3.3.2 SIGNING AND EXECUTION OF CONTRACT

- a. Once the final contract has been approved, it shall be endorsed to the Company's authorized signatories and forwarded to the counterparty for their respective signatures.
- b. All contracts entered into by the Company shall be notarized by a duly commissioned notary public to establish its authenticity and due execution.



6.1.3.4 CONTRACT ADMINISTRATION

6.1.3.4.1 MONITORING OF CONTRACTS

The Legal & Compliance Officer and the Paralegal shall be responsible for monitoring all contracts to ensure the Company's compliance and conformity with the terms and conditions thereof. This shall be facilitated through the use of Contract Briefs. Likewise, the Contract Briefs shall be monitored by the Legal & Compliance Officer and key business stakeholders to ensure the contract's terms and conditions are understood and to notify the proponent at least 45 days before the expiration of the contract, for appropriate action.

6.1.3.4.2 ANALYSIS AND IMPROVEMENT OF CONTRACTS

- a. Data and information gathered during contract monitoring and performance management reviews shall be analyzed by the Legal & Compliance Officer to determine any compliance, implementation and performance gaps and issues.
- b. When the opportunity to improve the contract is identified, the Legal & Compliance Officer shall notify the appropriate stakeholder and/or the contract counterparty.

6.1.3.4.3 MANAGEMENT OF ISSUES, DISPUTES AND CLAIMS

- a. All issues that may result in disputes, claims, or which may be reasonably expected to be subject to corrective action shall be documented in writing by the Legal & Compliance Officer.
- b. In cases which may result in a claim, the Legal & Compliance Officer shall be responsible for determining the validity of the claim.
- c. The Company may decide to settle an issue, dispute or claim through judicial or extrajudicial means, upon the recommendation of the Legal & Compliance Head and approval by the President and, if necessary, the Company's Board of Directors.



6.1.3.4.4 MANAGEMENT OF RENEWALS AND TERMINATIONS

- a. If a request is made to renew or extend an existing contract, the Legal & Compliance Officer shall consult with key stakeholders and the Company's Bid Committee to determine whether the contract shall undergo the bidding process.
- b. When renewing a contract, the Legal & Compliance Officer shall ensure agreement of the key stakeholders on the terms and conditions before proceeding.
- c. When terminating a contract, the Legal & Compliance Officer shall manage the termination process by:
 - i. Immediately notifying key stakeholders and the Counterparty of the grounds for termination of the contract
 - ii. Ensuring the counterparty's receipt of the notice of termination of the contract and inform the contract proponent so that it may initiate the sourcing process, if necessary
 - iii. Documenting the reason for the termination on the Contract Brief. The Paralegal shall also record the documented reason for termination in Contract Repository
 - iv. Securing termination documentation for contract close-out
 - v. Closing-out the contract

6.1.3.5 CONTRACT CLOSE-OUT

6.1.3.5.1 CLOSING CONTRACT IN REPOSITORY AND DOCUMENT ARCHIVING

- a. Intention to close-out a contract shall be communicated to all key stakeholders.
- b. All critical communications that is deemed necessary in the future for legal reasons shall be uploaded in the Contract Repository.



- c. The Legal and Compliance Officer shall verify and secure documentation that:
 - i. All cost control and accounting activities have been completed including final invoice and payment
 - ii. Appropriate taxes are withheld and/or remitted
 - iii. Price variations are agreed
 - iv. Performance bonds or withholds are addressed
 - v. Incentives have been agreed upon
 - vi. Interim or disallowed costs are settled
- d. Relevant contract documentation, if any, shall be collected from the proponent.
- e. The contract repository shall be updated with the contract file containing relevant documentation.



6.1.4 Procedures

Legal and Compliance Division

Contract Management (1/2)

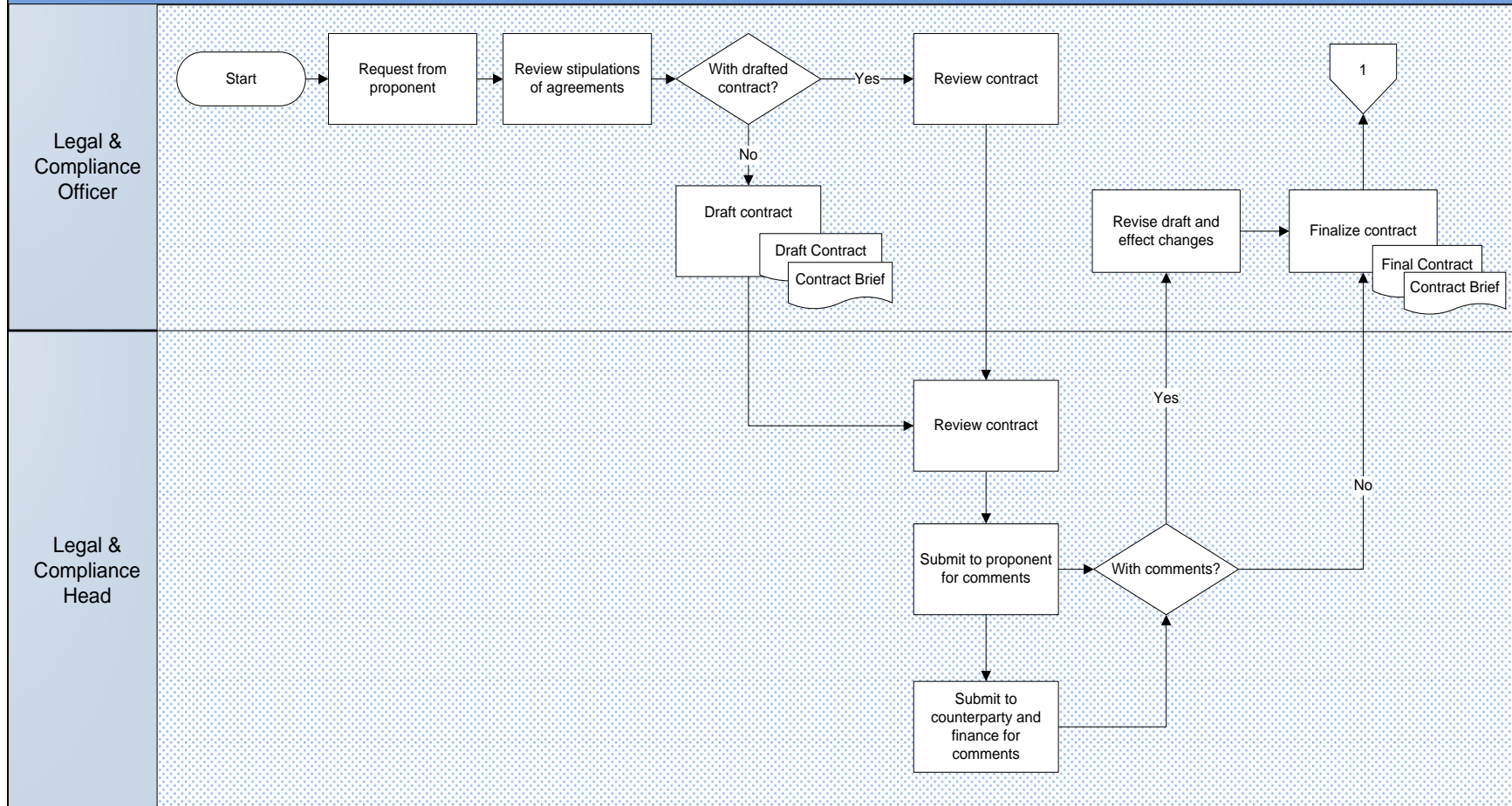


Figure 6.1-1 Contract Management Process Map

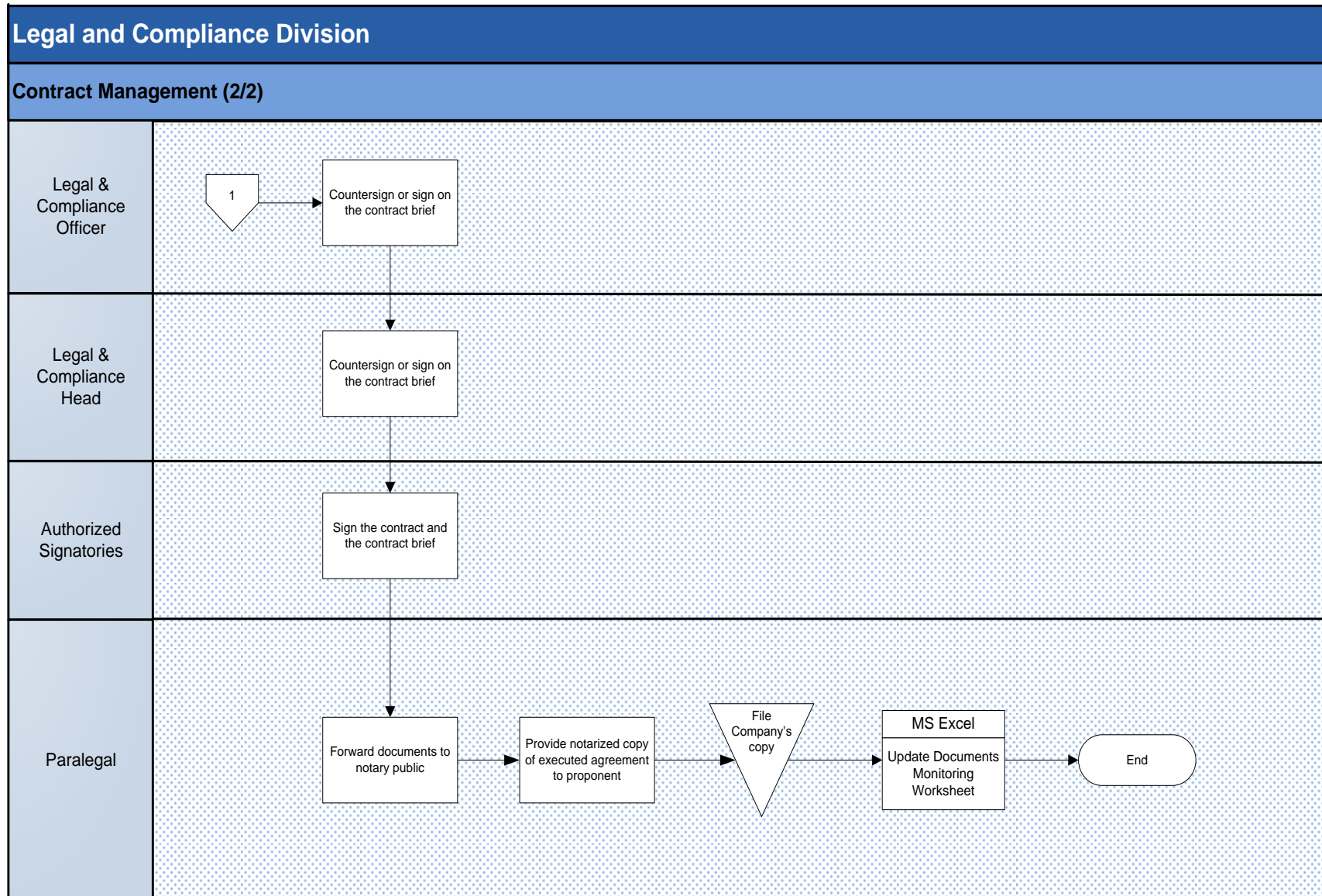


Figure 6.1-2 Contract Management Process Map



Contract Management Process	
Process Narratives	Responsible Person/s
1. Review stipulations of the agreements upon receipt of request from proponent. Check the reasonableness and appropriateness of stipulations.	Legal & Compliance Officer
2. Draft/prepare contract if the proponent provides no draft and submit for signature of the proponent and Finance after their review of the draft, and by the approvers once the contract is finalized. Otherwise, review draft contract and check if all stipulations are in line with the understanding of the parties.	Legal & Compliance Officer
3. Review contract and check if stipulations of the agreement are complete, reasonable and have been signed off by the proponents and Finance. If in order, sign the Contract Brief. Otherwise, provide comments on the drafted contract, if necessary.	Legal & Compliance Head
4. Submit to proponent, Finance and Counterparty/ies for review and comments. Proponent and Finance to check if the contract drafted is in accordance with the Company's agreement with the Counterparty and if there are any commercial issues that need to be discussed further.	Legal & Compliance Head
5. Revise contract and effect changes based on the comments received from proponents, counterparties and Finance.	Legal & Compliance Officer
6. Finalize contract and submit for signature of proponent, Finance, and other key stakeholders, if any.	Legal & Compliance Officer
7. Review final contract and countersign or sign on the Contract Brief to evidence review and conformity.	Legal & Compliance Head
8. Sign the final contract to signify conformity to the agreement.	Authorized signatories
9. Forward documents to notary public, when necessary	Paralegal
10. Provide notarized copy of executed agreement to proponent and Counterparty.	Paralegal
11. File company's copy and update document monitoring worksheet for future reference.	Paralegal



CONTROL FEATURES

Contracts are reviewed by the Legal & Compliance Head and proponent prior to approval of the authorized signatories.

RELATED DOCUMENTS

1. Authorized Signatories for Various Corporate Transactions (Annex A)
2. Contract Brief (Annex B)



6.2 STRUCTURED COMPLIANCE REPORTING

6.2.1 Overview

The SRC, its implementing rules and regulations, relevant SEC circulars, PSE and Philippine Dealing & Exchange Corporation (PDEX) rules set the requirements to regulate the securities market, including listed entities and their securities. This section of the Manual pertains to the scheduled submission of disclosures and/or reports regularly required by relevant regulatory bodies such as the PSE and the SEC. These disclosures and reports include, but are not limited to, annual reports, quarterly reports, current reports, report on foreign ownership and public ownership report.

This section of the Manual includes the required information to be included in each disclosure and/or report and the deadlines for each. These disclosures and reports are required by regulators in order to protect the investing public, who rely on the information that these disclosures/reports provide in order to make their investment decisions.

6.2.2 Definition of Terms

1. Issuer

An originator, maker, obligor, or creator of the security. It may also refer to a person obligated in a security.

2. Securities

Shall mean shares, participation or interests in a corporation or in a commercial enterprise or profit-making venture and evidenced by a certificate, contract, instrument, whether written or electronic in character. It includes: (a) Shares of stock, bonds, debentures, notes, evidences of indebtedness, asset-backed securities; (b) Investment contracts, certificates of interest or participation in a profit sharing agreement, certificates of deposit for a future subscription; (c) Fractional undivided interests in oil, gas or other mineral rights; (d) Derivatives like option and warrants; (e) Certificates of assignments, certificates of participation, trust certificates, voting trust certificates or similar instruments; (f) Proprietary or non proprietary membership certificates incorporations; and (g) Other instruments as may in the future be determined by the Commission.

3. Fiduciary Power

Power to act on another person's behalf. This usually involves a great level of trust, honesty and loyalty between the parties.



4. Foreign Ownership

Ownership of the Company by non-Filipinos in compliance with limits mandated by the Constitution of the Republic of the Philippines.

5. Public Float

Sometimes referred to as Free Float; a part of the Company's outstanding shares held by the general investing public as differentiated from those held by the Company Officers, Directors, and/or Controlling-Interest Investors. The criteria for determining Public Float is established by the PSE.

6. Public Ownership

Ownership of Company shares by the following:

- a. Individuals - for as long as shares held are not of a significant size (less than 10%) and are not strategic in nature.
- b. Trading participants - for as long as the shares held are non-strategic in nature
- c. Investment and mutual funds
- d. Pension funds
- e. PCD Nominees
- f. Social security funds

7. Structured Compliance Reporting

Disclosure of periodic reportorial requirements submitted to the SEC, PSE, and PDEX.

8. Securities and Exchange Commission Form 17-C

A form specified by the SEC to be used when filing current reports by registered corporations to comply with the reportorial requirements stated in the Securities Regulation Code.

9. Securities and Exchange Commission Form 17-A

A form specified by the SEC to be used when filing annual reports by registered corporations to comply with the reportorial requirements stated in the SRC.

10. Securities and Exchange Commission Form 17-Q

A form specified by the SEC to be used when filing quarterly reports by registered corporations to comply with the reportorial requirements stated in the SRC.



6.2.3 Policies

6.2.3.1 DISCLOSURE OF INFORMATION

6.2.3.1.1 The Company shall file with the SEC and submit to the PSE and PDEx the following periodic and other reports:

- a. Annual Report
- b. Quarterly Reports
- c. Other Periodical Reports as prescribed by the PSE and SEC

6.2.3.1.2 All reports, including financial statements that the Company is required to file with relevant regulatory bodies such as the PSE, PDEx and the SEC, shall be properly and timely prepared and filed as prescribed by the applicable rule or regulation.

6.2.3.1.3 Each shareholder may inspect (during business hours) and/or request a copy of the annual report containing information in the form prescribed by the SEC.

6.2.3.2 ANNUAL REPORT

The Company shall submit its Annual Report to SEC, PSE, and PDEx using SEC Form 17-A within 105 calendar days after the end of the fiscal year or on any valid extension date.

6.2.3.3 QUARTERLY REPORT

The Company shall submit its Quarterly Report to SEC and PSE using SEC Form 17-Q within 45 calendar days after the end of the quarter or on any valid extension date.

6.2.3.4 REPORT ON NUMBER OF SHAREHOLDERS

The Company shall submit to the PSE a report on the number of its shareholders owning at least one (1) board lot within five (5) trading days after the close of each calendar month.



6.2.3.5 LIST OF TOP 100 STOCKHOLDERS

- 6.2.3.5.1 The Company shall submit to the PSE a list of its top 100 shareholders within 15 days after the end of each quarter.
- 6.2.3.5.2 The Company shall furnish the PSE with the names of the broker, dealer, investment house, voting trustee, bank, association, or other entity that exercises fiduciary power in nominee name or otherwise in its submission of the List of Top 100 Stockholders.

6.2.3.6 REPORT ON FOREIGN OWNERSHIP

The Company shall submit to PSE basic information that shows the exact number of shares in the hands of foreign shareholders not later than the last working day of the first week of every month.

6.2.3.7 CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

The Company directors and senior officers shall disclose all dealings and transactions of the Company's shares within two (2) business days after the transaction.



6.2.3.8 PUBLIC OWNERSHIP REPORT

- 6.2.3.8.1 The Company shall maintain a minimum public ownership (MPO) level (exclusive of any treasury shares) as the PSE may prescribe from time to time, including the public ownership level required for the Company to be eligible for inclusion in the PSE index.
- 6.2.3.8.2 If the public ownership of the Company falls below the prescribed percentage, it shall immediately disclose such fact to the PSE. The Company shall take steps to ensure compliance at the earliest possible time and immediately disclose such steps to the PSE.
- 6.2.3.8.3 The Company shall include in its annual report a statement on the level of its public float. The statement shall be based on public information and within the knowledge of the directors at the end of the fiscal year, or at the latest practicable date, prior to the issuance of the annual report.
- 6.2.3.8.4 The Company shall disclose within 15 calendar days after the end of each quarter a public ownership report.

6.2.3.9 OBTAIN SUBSTANTIAL AND MATERIAL INFORMATION FROM SUBSIDIARIES AND STOCK TRANSFER AGENT

Generally, the Company shall obtain financial and non-financial information for the purpose of completing its Annual Report and Quarterly Report and other structured reports from its subsidiaries and the Stock Transfer Agent.

6.2.4 Procedures

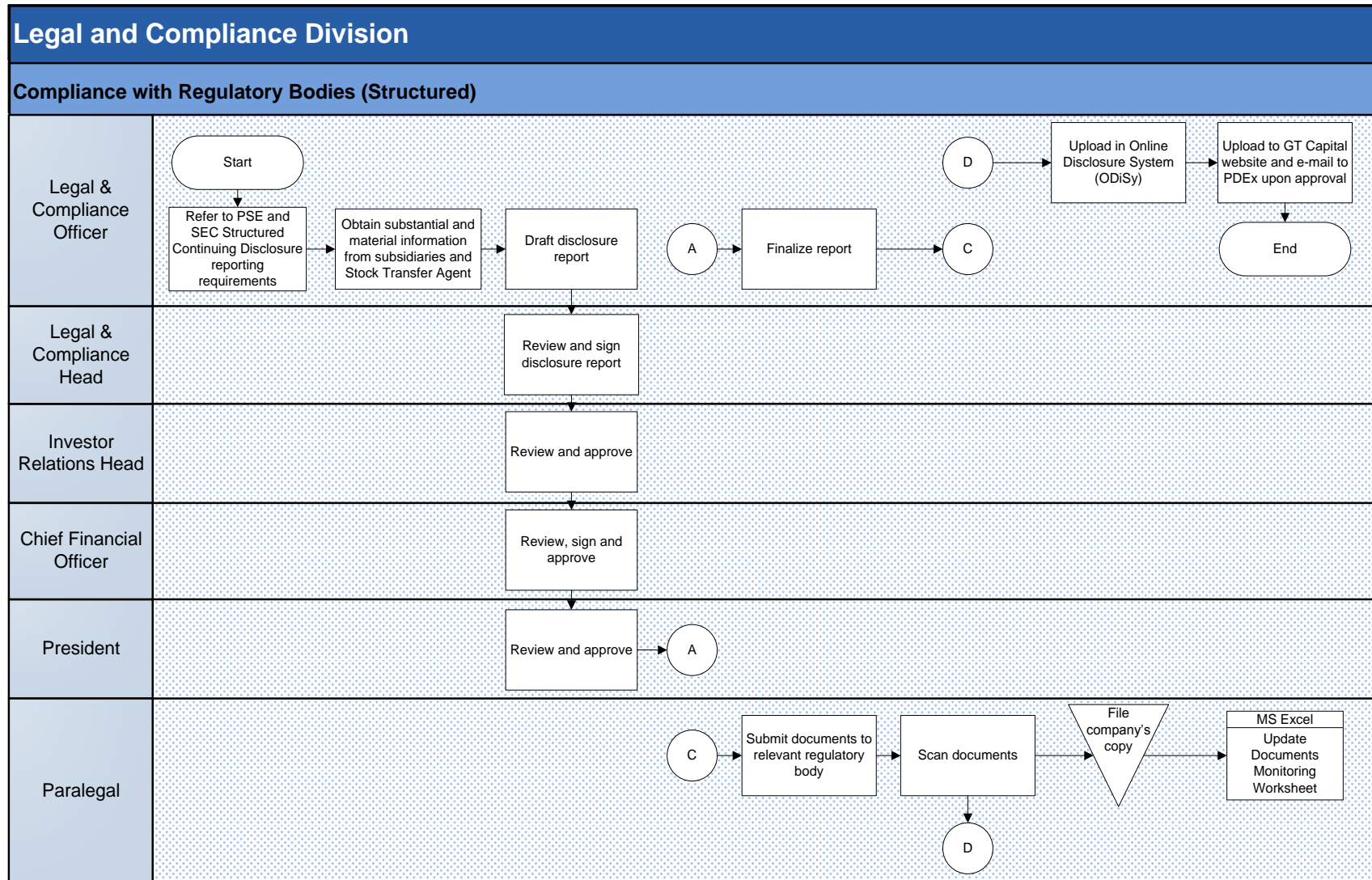


Figure 6.2-1. Structured Compliance Reporting Process Map



Structured Compliance Reporting	
Process Narratives	Responsible Person/s
1. Refer to PSE, PDEX and SEC Structured Continuing Disclosure Reporting Requirements for the schedule of submission of reports, as specified by the regulatory bodies for a given calendar year.	Legal & Compliance Officer
2. Obtain substantial and material information from subsidiaries and stock transfer agent.	Legal & Compliance Officer
3. Draft disclosure report	Legal & Compliance Officer
4. Review and if needed, comment on the draft report. Otherwise, approve and sign the disclosure report.	Legal & Compliance Head
5. Review report to check accuracy and completeness of information relevant to investor relations, and if needed, comment on the draft disclosure report. Otherwise, approve document either through e-mail or written approval.	Investor Relations Head
6. Review report to check accuracy and completeness of information relevant to finance or accounting, and if needed, comment on the draft disclosure report. Otherwise approve and sign the financial documents.	Chief Financial Officer
7. Review report to check accuracy and completeness of information relevant to finance or accounting and if needed, comment on the draft disclosure report. Otherwise, approve document either through e-mail or written approval.	President
8. Revise report based on comments received from reviewers, if any. Finalize report.	Legal & Compliance Officer
9. Submit documents to relevant regulatory body.	Paralegal
10. Scan documents and update documents monitoring worksheet for future reference. File company's copy.	Paralegal
11. Upon the approval of the relevant regulatory body, send the disclosure to PDEX via e-mail, upload scanned disclosure report into the Online Disclosure System (ODiSy) and into the corporate website.	Legal & Compliance Officer



CONTROL FEATURES

Disclosure report is reviewed by the Legal & Compliance Head, the Investor Relations Head, the Chief Financial Officer and the President to ensure accuracy and propriety of information contained therein prior to submission to relevant regulatory body.

RELATED DOCUMENTS

1. Form 17-C (Annex C)
2. Form 17-Q (Annex D)
3. Form 17-A (Annex E)
4. Public Ownership Report (Annex F)
5. Report on Foreign Ownership (Annex G)
6. List of Top 100 Stockholders (Annex H)



6.3 UNSTRUCTURED COMPLIANCE REPORTING

6.3.1 Overview

As a publicly listed entity, the Company is required to comply with the reportorial requirements imposed by regulatory agencies such as the SEC, PSE, and PDEx. Unstructured compliance reporting pertains to unscheduled disclosures triggered by events that may reasonably affect investor's decision in relation to the trading of the Company's securities.

This Manual explains disclosure requirements for material non-public information such as amendments to the Articles of Incorporation and By-laws, termination and engagement of Stock Transfer Agent, change in beneficial ownership of the Company's securities of directors and principal officers, and prohibition of unusual trading activities, among others, to ensure fair and timely dissemination of information to the investing public. A comprehensive enumeration of events prompting immediate disclosure is set forth in the respective Disclosure Rules of the PSE and PDEx.

Occurrence of events related to the aforementioned topics need to be disclosed to the public immediately or based on the prescribed time and form mandated by the regulatory bodies.

In general, unstructured compliance reporting involves disclosures relating to events which are not reported on a scheduled basis. Such occurrences commonly include happenings due to significant economic changes and major corporate decisions.

6.3.2 Definition of Terms

1. Unstructured Compliance Reporting

Unscheduled disclosure of material information as required by the SEC, PDEx and PSE.

2. Issuer

An originator, maker, obligor, or creator of the security. It may also refer to a person obligated in a security.

3. Securities

Shall mean shares, participation or interests in a corporation or in a commercial enterprise or profit-making venture and evidenced by a certificate, contract, instrument, whether written or electronic in character. It includes: (a) Shares of stock, bonds, debentures, notes, evidences of indebtedness, asset-backed securities; (b) Investment contracts, certificates of interest or participation in a profit sharing agreement, certificates of deposit for a future subscription; (c) Fractional undivided interests in oil, gas



or other mineral rights; (d) Derivatives like option and warrants; (e) Certificates of assignments, certificates of participation, trust certificates, voting trust certificates or similar instruments; (f) Proprietary or non proprietary membership certificates incorporations; and (g) Other instruments as may in the future be determined by the Commission.

4. Insider

The issuer, a director or officer (or person performing similar functions) of, or a person controlling the issuer; a person whose relationship or former relationship to the issuer gives or gave him access to material information about the issuer or the security that is not generally available to the public; a government employee, or director, or officer of an exchange, clearing agency and/or self-regulatory organization who has access to material information about an issuer or a security that is not generally available to the public; or a person who learns such information by a communication from any of the foregoing insiders.

5. Unusual Trading Activity

The occurrence of stock transactions involving the Company's securities without any apparent reason, thus giving rise to the presumption of the presence of any insider trading or rumor or report, whether true or false, about the Company.

6. Ownership Percentage

A value computed by dividing the total number of outstanding shares held by the Company over the total issued and outstanding shares of another listed company.

7. Stock Transfer Agent

A bank, trust, or any similar financial institution contracted by a Company to maintain the records of its investors and their account balances; to process investor mailings and other related problems.

8. Blackout Period

A temporary period in which stock transactions by directors and officers of the Company are limited or prohibited.

9. Securities and Exchange Commission Form 17-C

A form specified by the SEC to be used when filing current reports by registered corporations to comply with the reportorial requirements stated in the Securities Regulation Code.



10. Debentures

A medium to long term debt agreement used by companies to borrow funds. It is a document that creates or acknowledges an unsecured debt.

11. Merger

The act of combining two or more companies by offering the securities of one company to acquire ownership in another company.

12. Publicly traded securities

Shares of stock that are bought and sold either in the stock exchange or over-the-counter market

13. Convertible Debt Securities

A debt where the bondholder has the option to exchange the debt for equity of the Issuer under pre-specified terms.

14. Surety

A person or an institution who agrees to be primarily liable for the obligation of another entity. In case of default, a surety discharges the role of the original debtor.

15. Dividends

A distribution of a portion of a company's earnings, commonly through cash or additional securities as approved by the board of directors.

16. Pre-emptive rights

A right of a shareholder to maintain his ownership percentage by buying a proportional number of stocks in subsequent issuances of shares.

17. Reverse take-over

A type of merger used by private companies to become publicly listed without the use of an initial public offering. A private company acquires the shares of a publicly listed company to acquire significant control.

18. Capitalization

Sum of a company's long-term debt, stocks and retained earnings which could also be termed as the company's invested capital.

19. Stock Split

A corporate act wherein the company's existing issued shares are divided into multiple shares.



20. Reverse Split

A corporate act wherein the company's existing issued shares are reduced to a smaller number.

21. Liquidator

A person assigned to supervise the liquidation of a business. Legal authorization, rights, and duties differ according to whether the liquidation is compulsory or voluntary.

22. Direct Interest

Direct ownership in the company's related parties such as subsidiaries and joint ventures.

23. Indirect Interest

Financial interest beneficially owned through a collective investment vehicle over which the person or entity has no control.

24. Treasury shares

Initially issued securities repurchased by the issuing corporation that may be retired or resold by the Company.

25. Licensing or Franchising Agreement

A business arrangement wherein an owner or the franchisor grants operating rights to another party called the franchisee by using a common business model.

26. Stock warrant

A type of security issued by a corporation that is usually attached to a bond or preferred stock that gives the holder the right to purchase a certain amount of common stock at a stated price

27. Option Plan

A program within the company wherein employees are entitled to acquire stock of the company at a specified price that is relatively lower than the market price.



28. Articles of Incorporation

A legal document filed by to the government to evidence a business's creation as a legal corporation. It usually contains information on the firm's primary purpose, capitalization, address, incorporators, distribution of corporate powers, and the type of stock issued or to be issued

29. Securities and Exchange Commission Form 18-A

A form specified by the SEC to be used when filing the Report by Owner of More than Five Percent of the Company's stocks to comply with the reportorial requirements stated in the Securities Regulation Code.

30. Securities and Exchange Commission Form 23-A

A form specified by the SEC to be used when filing the Initial Report of Beneficial Ownership to comply with the reportorial requirements stated in the Securities Regulation Code.

31. Securities and Exchange Commission Form 23-B

A form specified by the SEC to be used when filing the Report on Change in Beneficial Ownership to comply with the reportorial requirements stated in the Securities Regulation Code.



6.3.3 Policies

6.3.3.1 DISCLOSURE OF MATERIAL NON-PUBLIC INFORMATION

- 6.3.3.1.1 The Company shall establish and implement internal controls to ensure that its officers, staff and any other person privy to material non-public information comply with the SRC, its implementing rules and regulations, the Disclosure Rules of the PSE, PDEX Rules and Company policy.
- 6.3.3.1.2 Officers and staff shall not communicate any material non-public information about the Company to any person, unless it is ready to simultaneously disclose such information to the PSE and PDEX, other than:
- a. A person who is bound by duty to maintain trust and confidence to the Company such as but not limited to its auditors, legal counsels, investment bankers, financial advisers; and
 - b. A person who agrees in writing to maintain in strict confidence the disclosed material information and not to take advantage of it for personal gain.
- 6.3.3.1.3 The Company shall disclose to the PSE and copy furnish PDEX with disclosures on any material information or corporate act, development or event, within ten (10) minutes from the receipt of such information or occurrence of said act, development or event. Disclosure shall be made to the PSE prior to its release to the news media.
- 6.3.3.1.4 Should the act, development or event occur during trading hours, the Company shall request a halt in the trading of its shares to ensure that the investing public has equal access to the information. If the said act, development or event occurs after trading hours and such occurrence was not disclosed prior to the pre-open period of the next trading day, the Company shall request a halt in the trading of its shares.
- a. In both cases, the trading halt shall be lifted by the PSE one (1) hour after the information has been disseminated to enable the investing public to process the information.



- b. If the information is disseminated within one (1) hour or less prior to the close of the market, the trading halt shall be lifted by the PSE on the subsequent trading day.

6.3.3.1.5 The Rule in 6.3.3.1.3 shall not apply when:

- a. The activity or development is still considered soft information
- b. The disclosure of the information would be in contravention to any existing laws of the land

6.3.3.1.6 The Company shall make prompt disclosure if the information meets any of the following standards:

- a. Where the information is necessary to enable the Company and the public to appraise their position or standing, such as, but not limited to, those relating to the Company's financial condition, prospects, development projects, contracts entered into in the ordinary course of business or otherwise, mergers and acquisitions, dealings with employees, suppliers, customers and others, as well as information concerning a significant change in ownership of the Company's securities owned by insiders or those representing control of the Company; or
- b. Where such information is necessary to avoid the creation of a false market for its securities; or
- c. Where such information may materially affect market activity and the price of its securities.

6.3.3.1.7 Events mandating prompt disclosure under 6.3.3.1.3 include, but are not necessarily limited to:

- a. A change in control of the Company
- b. The filing of any legal proceeding by or against the Company and/or its subsidiaries, involving a claim amounting to ten percent (10%) or more of the Company's total current assets or any legal proceeding against its President and/or any member of its Board of Directors in their capacity as such



- c. Changes in the Company's corporate purpose and any material alterations in the Company's activities or operations or the initiation of new ones
- d. Resignation or removal of directors, officers or senior management and their replacements and the reasons for such
- e. Any decision taken to carry out extraordinary investments or the entering into financial or commercial transactions that might have a material impact on the Company's situation
- f. Losses or potential losses with total aggregate amount of at least ten percent (10%) of the consolidated total assets of the Company
- g. Occurrence of any event of dissolution with details in respect thereto
- h. Acts and facts of any nature that might seriously obstruct the development of corporate activities, specifying its implications on the Company's business
- i. Any licensing or franchising agreement or its cancellation which may materially affect the Company's operations
- j. Any delay in the payment of debentures, negotiable obligations, bonds or any other publicly traded security
- k. Creation of mortgages or pledges on assets exceeding ten percent (10%) or more of the Company's total assets
- l. Any purchase or sale of stock or convertible debt securities of other companies amounting to ten percent (10%) or more of the Company's total assets
- m. Contracts of any nature that might limit the distribution of profits with copies thereof
- n. Facts of any nature that materially affect or might materially affect the economic, financial or equity situation of those companies controlling, or controlled by the Company including the sale of or the constitution of sureties/pledges on a substantial part of its assets



- o. Authorization, suspension, retirement or cancellation of the listing of the Company's securities on an exchange or electronic marketplace domestically or abroad
- p. Fines of more than P50, 000.00 and/or other penalties on the Company or on its subsidiaries by regulatory authorities and the reasons therefore
- q. Merger, consolidation or spin-off of the Company
- r. Any modification in the rights of the holders of any class of securities issued by the Company and the corresponding effect of such modification upon the rights of the holders
- s. Any declaration of cash dividend, stock dividend and pre-emptive rights by the Board of Directors
- t. Any change in the Company's fiscal year and the reasons therefore
- u. All resolutions, approving material acts or transactions, taken up in meetings of the Board of Directors and Stockholders of the Company
- v. A joint venture, consolidation, acquisition, tender offer, take-over or reverse take-over and a merger
- w. Capitalization issues, options, directors/officers/employee stock option plans, warrants, stock splits and reverse splits
- x. All calls to be made on unpaid subscriptions to the capital stock of the Company
- y. Any change of registered office address and contact numbers of the Company
- z. Any change in the auditors of the Company and the corresponding reason for such change
- aa. Any proposed amendment to the Articles of Incorporation and By-Laws and its subsequent approval by the SEC



- bb. Any action filed in court, or any application filed with the SEC, to dissolve or wind-up the Company or any of its subsidiaries, or any amendment to the Articles of Incorporation shortening its corporate term
- cc. The appointment of a receiver or liquidator for the Company or any of its subsidiaries
- dd. Any acquisition of shares of another corporation or any transaction resulting in such corporation becoming a subsidiary of the Company
- ee. Any acquisition by the Company of shares resulting to an ownership percentage of 10% or more of another listed company or where the total value of its holdings exceed 5% of the net assets of an unlisted corporation
- ff. Any sale made by the Company of its shareholdings to another listed or unlisted corporation: (1) resulting in such corporation ceasing to be its subsidiary; (2) resulting to a decrease of ownership percentage below 10%
- gg. Firm evidence of significant improvement or deterioration in near- term earnings prospects
- hh. The purchase or sale of significant assets amounting to ten percent (10%) or more of the Company's total assets other than those used in the ordinary course of business
- ii. A new product or discovery
- jj. The public or private sale of additional securities
- kk. A call for redemption of securities
- ll. The borrowing of a significant amount of funds not in the ordinary course of business
- mm. Default of financing or sale agreements
- nn. Deviation from capital investment funds equivalent to 20% of the original amount appropriated
- oo. Disputes with subcontractors, customers or suppliers or with any other parties
- pp. An increase or decrease by ten percent (10%) in the monthly, quarterly and annual revenues on a year-on-year basis



- 6.3.3.1.8 The Company shall confirm or deny the veracity of any material non-public information pertaining to it or any of its subsidiaries as requested by the PSE and copy furnish PDEx with the same:
- a. If the request for confirmation is made by the PSE prior to the pre-open period of the said trading day, the Company shall reply prior to the start of the said pre-open period.
 - b. If the PSE makes a request for confirmation after trading hours, the Company shall reply prior to the start of the pre-open period of the next trading day.
 - c. The PSE may impose a trading halt on the Company's securities if it fails to comply with 6.3.3.1.8 within the periods abovementioned. The halt shall be lifted at 10:00 a.m. even in the absence of any reply from the Company verifying or clarifying the material information.
 - d. Notwithstanding the lifting of the trading halt under 6.3.3.1.8 (c), the Company shall still reply to the PSE before 11:00 a.m. of the same trading day. Failure to reply or to sufficiently clarify the material information requested by the PSE may result in the imposition of fines under Section 4 of the PSE Disclosure Rules.
- 6.3.3.1.9 The Company shall also disclose to the PSE and copy furnish PDEx with the details pertaining to the merger, consolidation or acquisition of direct or indirect interest in an unlisted company, person or group, constituting ten percent (10%) or more of the total book value of the Company. The trading of the securities of the Company shall be suspended until the terms and conditions of the transaction, and the details pertaining to the business or project acquired are actually disclosed and, if applicable, the latest audited financial statements of the unlisted company is submitted to the PSE.
- 6.3.3.1.10 The above shall not apply to similar transactions with any of the Company's existing subsidiaries.



6.3.3.2 DISCLOSURE OF DIVIDEND DECLARATION AND PAYMENT

- 6.3.3.2.1 The Company shall disclose to the PSE and copy furnish PDEx with any dividend declaration as approved by its Board of Directors and shareholders.
- 6.3.3.2.2 The Company shall set the record date in accordance with applicable rules of the SEC and the BSP, as appropriate. Disclosure of the record date shall not be less than ten (10) trading days from the said date.
- 6.3.3.2.3 The Company shall set the payment date not more than 18 trading days from record date or in accordance with the rules of the SEC and when appropriate, the rules of the BSP.
- 6.3.3.2.4 All cash dividends declared by the Company shall have a record date of not less than ten (10) nor more than 30 days from said declaration. In case no record date is specified, such date shall be deemed fixed at 15 days from declaration.

6.3.3.3 DISCLOSURE ON STOCKHOLDERS' MEETING

- 6.3.3.3.1 The Company shall give written notice to the PSE, copy furnishing PDEx with such notice, at least ten (10) trading days prior to the record date. The notice shall include the time, venue, agenda of the meeting, and the inclusive dates when the stock and transfer books will be closed.
- 6.3.3.3.2 The Company shall submit the list of stockholders who are entitled to notice and to vote at a regular or special stockholders' meeting within five (5) days after the record date.

6.3.3.4 DISCLOSURE ON AMENDMENTS TO ARTICLES OF INCORPORATION AND BY-LAWS

- 6.3.3.4.1 The Company shall immediately disclose to the PSE and copy furnish PDEx with any decision by the Company's Board of Directors to amend the Company's Articles of Incorporation or By-laws.
- 6.3.3.4.2 The Company shall likewise immediately disclose to the PSE and copy furnish PDEx with the results of the Annual or Special Stockholders Meeting at which such amendment was submitted for approval by the Company's stockholders.



6.3.3.4.3 The Company shall submit to the PSE and copy furnish PDEx with, within two (2) trading days from approval by the SEC, any amendment to the Articles of Incorporation and By-Laws, inclusive of the following:

- a. SEC Certified True Copy of the Amended Articles of Incorporation and By-Laws; and if applicable
- b. Detailed procedure to be undertaken by the Company in amending its stock certificates.

6.3.3.5 DISCLOSURE ON ACQUISITION OR DISPOSAL OF SHARES

6.3.3.5.1 The Company shall promptly disclose any planned acquisition of its shares or disposition of treasury shares. In addition, the Company shall submit a disclosure regarding the actual number of shares and the transaction price for each acquisition or disposition of its own shares prior to the pre-open period of the next trading day after the transaction was executed.

6.3.3.5.2 The Company shall also submit to the PSE and copy furnish PDEx with a disclosure regarding the actual number of shares and the transaction price for each acquisition or disposal of the Company's shares by its subsidiaries, affiliates or entities controlled or managed by the Company prior to the pre-open period of the next trading day after the transaction was executed.



6.3.3.6 DISCLOSURE ON TERMINATION OF STOCK TRANSFER AGENT

- 6.3.3.6.1 The Company shall notify the PSE of and copy furnish PDEX with, on or before the pre-open period of the next trading day, a decision to terminate the services of its Stock Transfer Agent and the reasons for such termination. The notice shall be filed with the PSE no later than 30 days prior to the effectivity of the termination.
- 6.3.3.6.2 A new Stock Transfer Agent shall be engaged by the Company no later than ten (10) trading days prior to the effectivity date of the termination of services of the original Stock Transfer Agent. A notice to the PSE and PDEX that the Company has engaged a new Transfer Agent shall also be filed within the same period.

6.3.3.7 STOCK OWNERSHIP OF DIRECTORS AND PRINCIPAL OFFICERS

- 6.3.3.7.1 The Company shall disclose to the PSE, PDEX and SEC (via SEC Form 23-A and SEC Form 23-B, as appropriate) the direct and indirect ownership of its directors and principal officers in the Company within (2) trading days after:
- The Company's securities is first admitted in the Official Registry of the PSE
 - A Director is first elected or an Officer is appointed
 - Any subsequent acquisition, disposal, or change in the shareholdings of the Directors and Officers
- 6.3.3.7.2 A Director or a Principal Officer of a Company shall not deal in the Company's securities from the time he/she obtains material non-public information up to two (2) full trading days after disclosure thereof. Refer to the Insider Trading and Blackout Policy.

6.3.3.8 DISCLOSURE ON ANALYST/INVESTOR BRIEFING

The Company shall notify the PSE and PDEX of its Company and Analyst/Investor briefing at least three (3) trading days prior to the scheduled date.



6.3.3.9 UNUSUAL TRADING ACTIVITY

- 6.3.3.9.1 The Company shall respond promptly to any inquiry made by the PSE concerning the unusual trading activity of its securities.
- a. If the unusual trading activity results from a “leak” of material information, the information in question shall be announced immediately. If the unusual trading activity results from a false rumor or report, the PSE’s policy on correction of such rumors and reports shall be complied with.
 - b. If the Company is unable to determine the cause of the unusual trading activity, it must make a disclosure to the PSE to the effect that there are no undisclosed recent developments affecting the Company that would account for the unusual trading activity.

6.3.3.10 UPDATE OF PRIOR STATEMENTS

Should subsequent events make a prior disclosure inaccurate, the Company shall update and correct the prior disclosure within ten (10) minutes after the receipt of the updated information, or upon the determination of the discrepancy.



6.3.4 Procedures

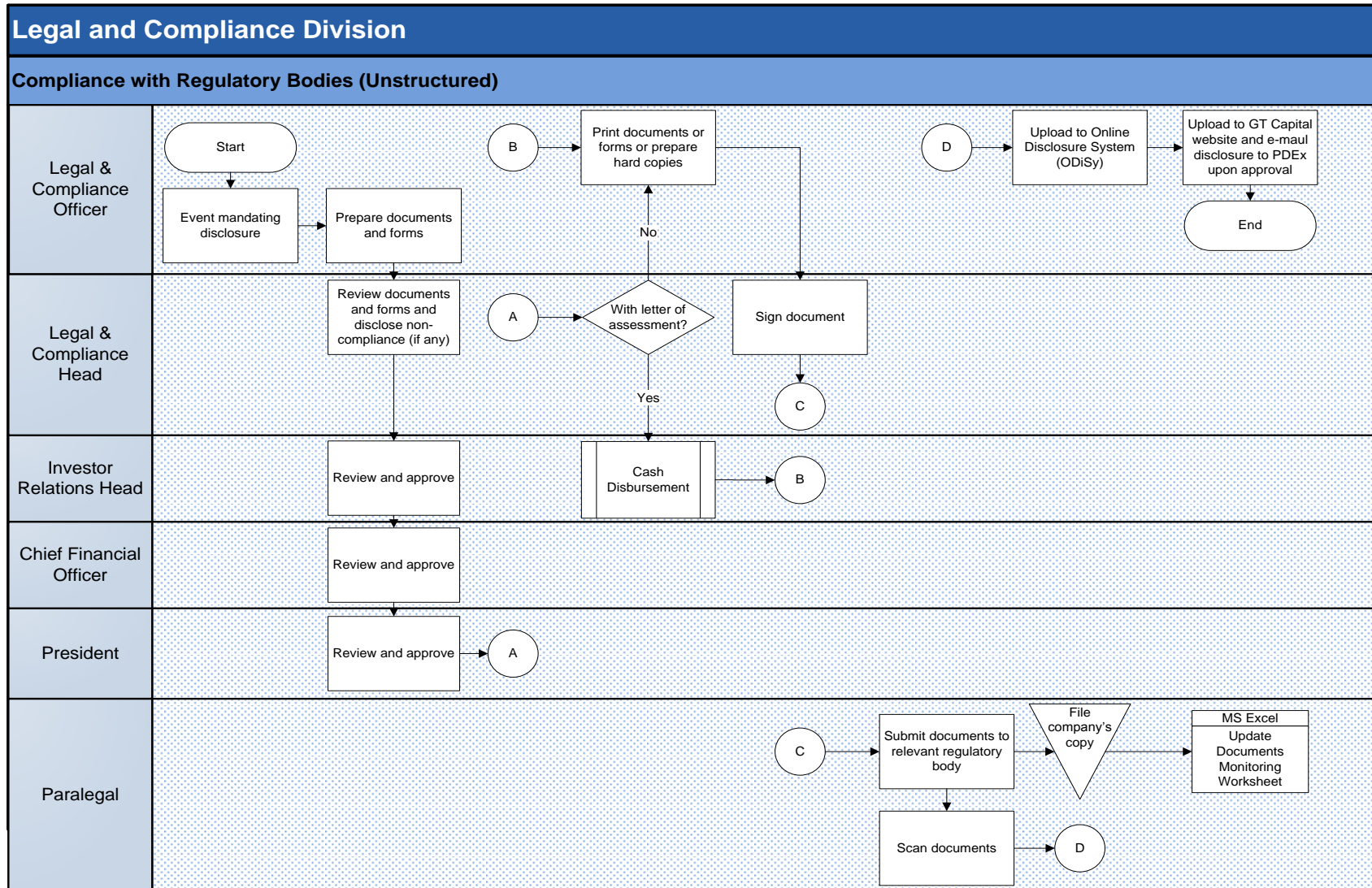


Figure 6.3-1 Unstructured Compliance Reporting Process Map



Unstructured Compliance Reporting Process	
Process Narratives	Responsible Person/s
1. Prepare documents and forms upon the occurrence of an event mandating disclosure.	Legal & Compliance Officer
2. Review documents and forms to check any non-compliance which requires disclosure.	Legal & Compliance Head
3. Review documents and forms to check accuracy and completeness of information relevant to investor relations, and if needed, comment on the draft disclosure report. Otherwise, approve document either through email or through the hard copy.	Investor Relations Head
4. Review documents and forms and check accuracy and completeness of information relevant to finance or accounting, and if needed, comment on the draft disclosure report. Otherwise, approve document either through email or by signing on the hard copy.	Chief Financial Officer
5. Review documents and forms and check accuracy and completeness of information, and if needed, comment on the draft disclosure report. Otherwise, approve document either through email or by signing on the hard copy.	President
6. In case of non-compliance and receipt of a letter of assessment, forward letter of assessment to Finance for the payment of penalties.	Legal & Compliance Head
7. Review letter of assessment and approve payment of penalties.	Chief Financial Officer
8. Print documents or forms for submission to relevant regulatory body.	Legal & Compliance Officer
9. Sign on the document prior to submission to relevant regulatory body.	Legal & Compliance Head
10. Submit documents to relevant regulatory body.	Paralegal
11. Scan and file company's copy. Update contracts/documents monitoring worksheet for future reference.	Paralegal
12. Upload scanned copy of the documents and forms to the Online Disclosure System (ODiSy) send the disclosure to PDEx via e-mail.	Legal & Compliance Officer
13. Upload scanned copy of the documents and forms to the Corporate Website upon approval of the scanned copy in the ODiSy.	Legal & Compliance Officer



CONTROL FEATURES

Disclosure report is reviewed by the Legal & Compliance Head, the Investor Relations Head, the Chief Financial Officer and the President to ensure accuracy and propriety of information contained therein prior to submission to relevant regulatory body.

RELATED DOCUMENTS

1. Form 17-C (Annex C)
2. Form 18-A (Annex I)
3. Form 23-A (Annex J)
4. Form 23-B (Annex K)



6.4 CORPORATE GOVERNANCE SCORECARD

6.4.1 Overview

In achieving an increased investor confidence and public trust, the Company shall periodically monitor its compliance with Corporate Governance best practices through the use of the Corporate Governance Scorecard.

This policy manual includes specific rules on equitable treatment of shareholders, conflict of interest, related party transactions, and role of stakeholders. It also involves the responsibilities of directors of the board and senior management and an assessment of their credentials and capabilities as members of their respective groups.

In general, this manual focuses on the policies and procedures in assessing the over-all performance of the Company with regard to its relationship with its employees, clients, suppliers, investors, and other stake holders. It shall serve as a guide in achieving a comprehensive evaluation of the Company's governance practices.

6.4.2 Definition of Terms

1. (Revised) Code of Corporate Governance

The prevailing SEC-issued regulation that provides guidance on the application of the different good governance policies in the Philippines.

2. Governance

Refers to consistent management, cohesive policies, guidance, processes and decision-rights for a given area of responsibility.

3. Scorecard

A report or indication of the status, condition, or success of something or someone.

4. Institute of Corporate Directors

An organization of corporate directors and reputational agents committed to the professional practice of corporate directorship in the Philippines in line with global principles of modern corporate governance.



6.4.3 Policies

6.4.3.1 ACCOMPLISHMENT OF GOVERNANCE SCORECARD

6.4.3.1.1 COLLATION AND RETENTION OF SUPPORTING DOCUMENTS

The Legal and Compliance Division shall collate all relevant information and retain supporting documents pending review by the SEC, Institute of Corporate Directors (ICD), the PSE, and other organizations which monitor and require compliance with governance regulations and best practices.

6.4.3.1.2 REVIEW AND APPROVAL

- a. Prior to submission to the Corporate Governance Committee for approval, the Scorecard shall be reviewed by the following:
 - i. Risk Officer
 - ii. Internal Auditor
 - iii. Legal & Compliance Head
 - iv. Investor Relations Head
 - v. Chief Financial Officer
 - vi. President
- b. Reviewers and approvers shall be expected to read and understand the contents of the scorecard and shall be responsible for the contents therein.

6.4.3.1.3 ACCURACY AND COMPLETENESS OF INFORMATION

- a. The Legal and Compliance Division shall ensure that information contained in the scorecard is accurate and complete prior to its submission to the Corporate Governance Committee.
- b. The Company shall ensure the faithful accomplishment of its governance scorecard as prescribed by the relevant regulatory and monitoring bodies.



6.4.3.1.4 COMPLIANCE MONITORING

- a. The Legal and Compliance Division shall monitor the adherence of the Company to the Revised Code of Corporate Governance as well as the rules and regulations of the relevant regulatory agencies.
- b. If there are any violations, the Legal and Compliance Division shall report the matter to the Board of Directors and shall also recommend the appropriate disciplinary action to be imposed on the responsible parties. The Legal and Compliance Division shall adopt measures to prevent the recurrence of violations identified.
- c. The Legal & Compliance Officer/Head shall appear before the SEC when summoned in relation to the compliance with the Revised Corporate Governance Code.

6.4.3.2 GOVERNANCE POLICIES

6.4.3.2.1 SHAREHOLDER PARTICIPATION

- a. Shareholders shall be allowed to participate in, and shall be sufficiently informed of decisions concerning fundamental corporate changes. These include, but are not limited to, the following:
 - i. Amendments to the statutes, or articles of incorporation or similar governing documents of the company
 - ii. Authorization of additional shares
 - iii. Extraordinary transactions, including the transfer of all or substantially all of the Company's assets that in effect result in the sale of the Company
- b. Shareholders shall have the right to participate effectively and vote in all shareholder meetings and be informed of the rules, including voting procedures that govern shareholder meetings.
- c. Shareholders shall have the opportunity to raise questions to the board on matters involving the annual external audit, items on the agenda of shareholder meetings, and proposed resolutions, among others, subject to reasonable limitations.



- d. Shareholders shall be allowed to vote either in person or in absentia. Equal effect shall be given to votes whether cast in person or in absentia.
- e. Shareholders shall be given sufficient and timely information concerning the date, location and agenda of shareholder meetings, including the details on issues to be decided during the meeting.

6.4.3.2.2 EQUITABLE TREATMENT OF SHAREHOLDERS

- a. The Company shall adopt and observe the basic principle of “one vote per one common share”.
- b. The Company shall disclose any current practice that may have led to awarding of disproportionate voting rights to select shareholders. These include, among others, shareholders’ agreements, voting caps, and multiple voting rights for certain shares.
- c. The Company shall prohibit any loan or assistance to any related party. Any exceptions to this rule shall be duly justified. Moreover, such loan or assistance shall only be provided on an arms’ length basis, under terms and conditions that do not deviate from those of the market, and do not jeopardize the best interest of the Company.
- d. The Company shall adopt a policy of prohibiting the grant of any special financial assistance to entities other than to wholly-owned subsidiaries.
- e. Shareholders shall be treated equally and fairly on share repurchases.

6.4.3.2.3 CONFLICT OF INTEREST

- a. Conflict of interest situations shall be avoided to the extent practicable.
- b. If a conflict of interest cannot be avoided, the officer who has a conflict of interest shall disclose the same to the President.

6.4.3.2.4 RELATED PARTY TRANSACTIONS

All related party transactions shall be submitted to the Corporate Governance Committee for evaluation and approval.



6.4.3.2.5 DISCLOSURE AND TRANSPARENCY

The Company shall adhere to the principle of transparency and shall commit to a regime of open disclosure in line with the general demands of corporate governance and the relevant rules and regulations to uphold best governance practices.

6.4.3.2.6 ROLE OF STAKEHOLDERS

- a. The Company shall duly acknowledge the duties it owes to other parties that may not have equity stakes in it and shall respect, defend, and promote the rights of these stakeholders.
- b. The Company shall actively support the government and its private sector partners in promoting a good governance regime, which makes no room for corruption and bribery.
- c. The Company shall respect the rights of creditors, who have interests that the law safeguards.
- d. The Company shall uphold all laws concerning the proper and fair treatment of all its external stakeholders, particularly its consumers, creditors, the environment and its sustainability, the government and the local communities where it operates. Violations of such laws, as well as violations of the country's commercial and competition laws, shall be considered a serious offense. Those in the Company found to be responsible for such violations shall be dealt with in line with its Code of Discipline.
- e. The Company shall uphold all laws concerning the proper and fair treatment of its officers and employees.
- f. The Company shall strike a proper balance between purely short-term financial performance and longer-term over-all corporate performance. This is underpinned and secured by several non-financial factors including, but not limited to, the loyalty and commitment of all external and internal stakeholders to the health, sustainability and strength of the Company.



6.4.4 Procedures

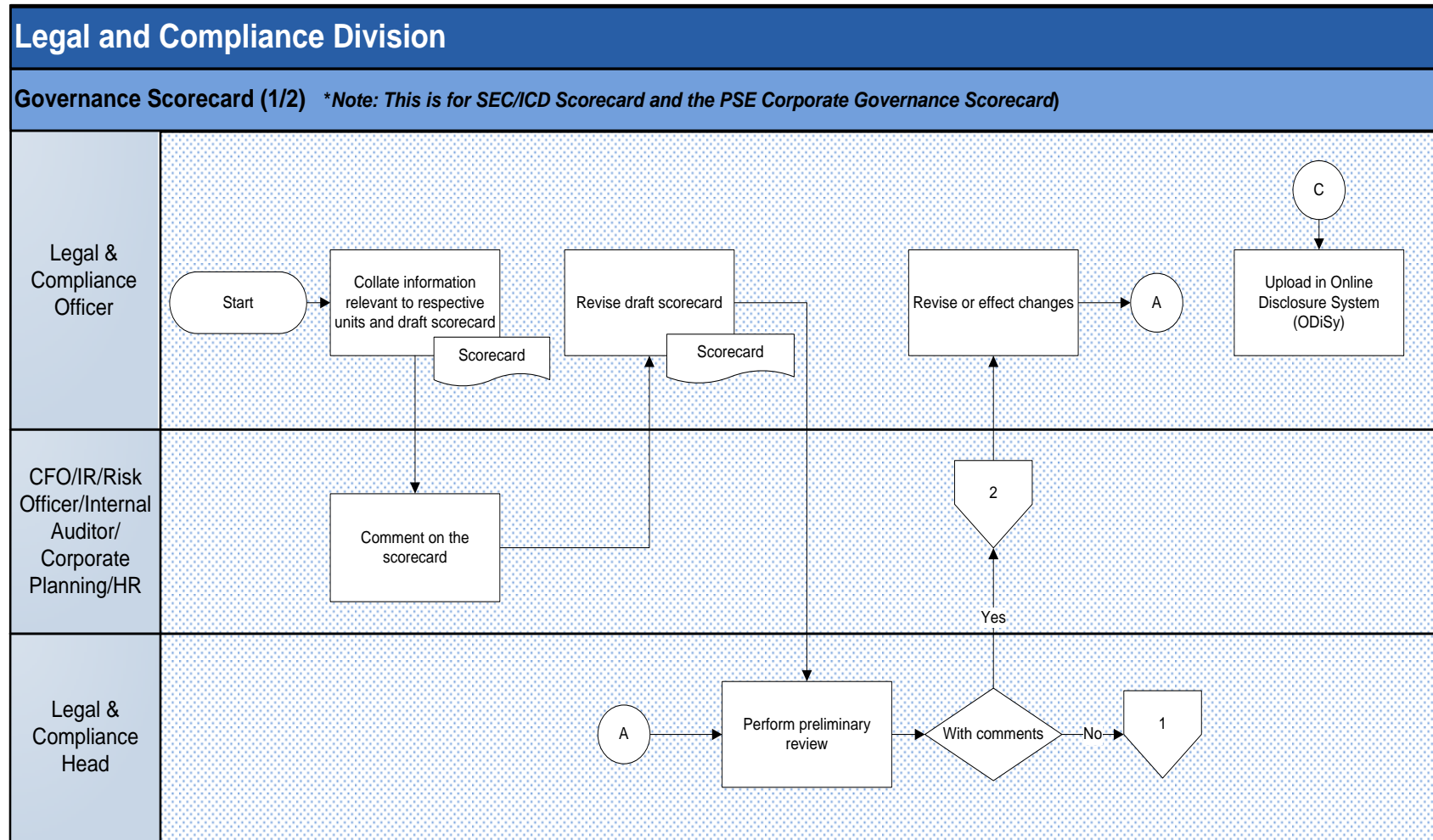


Figure 6.4-1 Corporate Governance Scorecard Process Map

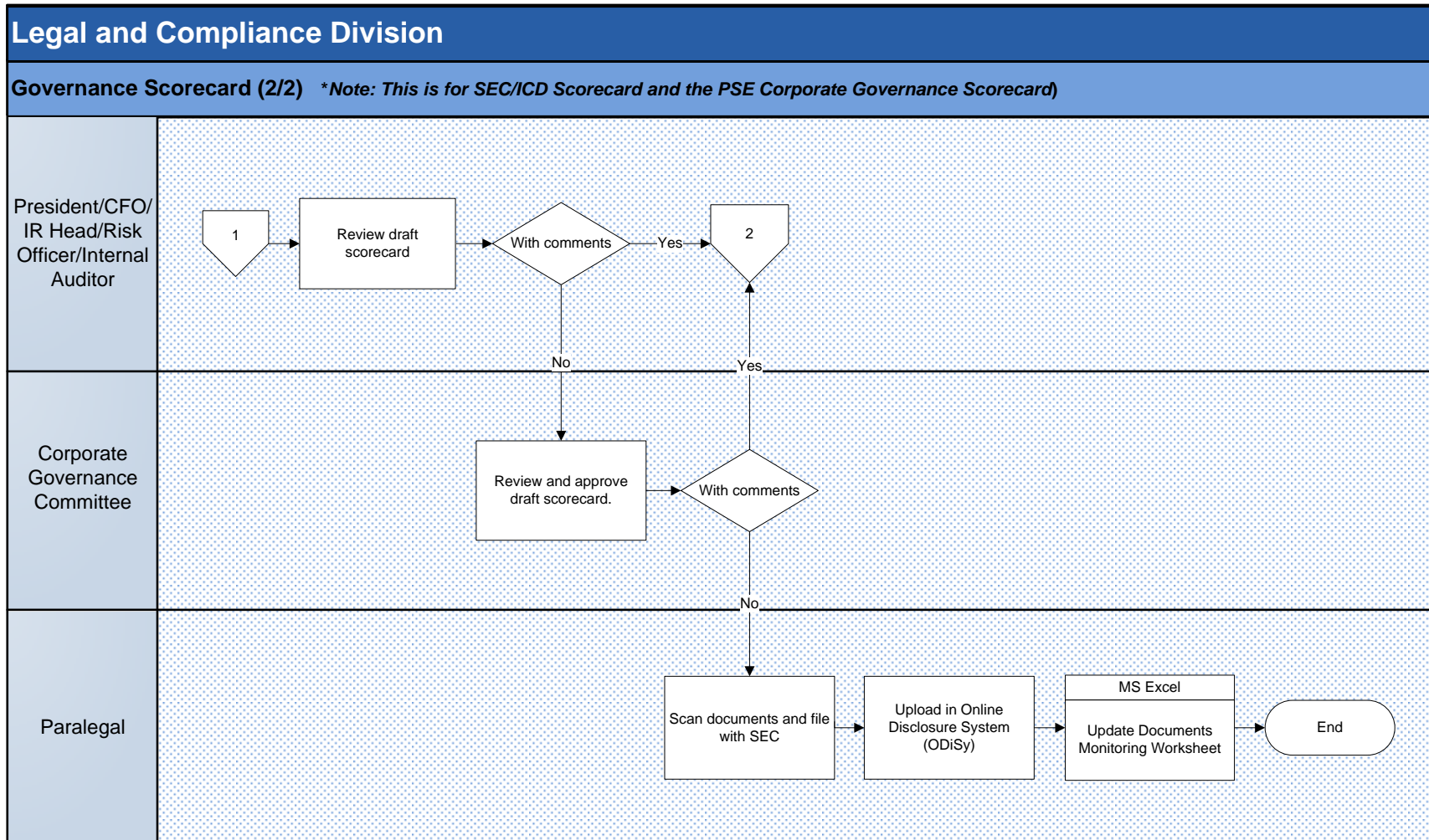


Figure 6.4-2 Corporate Governance Scorecard Process Map



Scorecard Accomplishment Process	
Process Narratives	Responsible Person/s
1. Collate relevant information from respective units. Use the information gathered to draft the Scorecard.	Legal & Compliance Officer
2. Review the draft scorecard and comment on the applicability of its contents to the respective unit. Each reviewer shall be responsible for the accuracy and completeness of the inputs pertaining to their respective units.	Chief Finance Officer/ Risk Officer/ Internal Auditor/ Investor Relations/ Corporate Planning/ Human Resources
3. Incorporate comments of different units and revise scorecard.	Legal & Compliance Officer
4. Review the final draft of the scorecard to check appropriateness and completeness of information or content. Provide comments as appropriate.	Legal & Compliance Head
5. Incorporate comments, if any, of Legal & Compliance Head in the final draft of the scorecard.	Legal & Compliance Officer
6. Review revisions made on the final draft of the scorecard and comment, if necessary.	Legal & Compliance Head
7. Review final scorecard and comment, if necessary.	President, Chief Financial Officer, Risk Officer, Internal Auditor, Investor Relations Head
8. Revise scorecard and effect changes based on the comments of the reviewers, if any.	Legal & Compliance Officer
9. Approve final draft and comment, if necessary.	Corporate Governance Committee
10. Revise scorecard and, if there are comments from the Corporate Governance Committee, effect the necessary changes. The scorecard shall undergo the same process of review from Legal & Compliance Head.	Legal & Compliance Officer
11. Once approved, scan final scorecard and file with the appropriate regulatory or monitoring agency or organization. Update Documents Monitoring Worksheet for future references.	Paralegal
12. Upload scanned copy of scorecard to the Online Disclosure System (ODiSy) of the PSE and to the Company's website.	Legal & Compliance Officer



CONTROL FEATURES

1. The Scorecard is reviewed by the respective units, Risk Officer, Internal Auditor, Legal & Compliance Head, President, Chief Financial Officer, Investor Relations Head, and Corporate Governance Committee prior to submission to relevant regulatory bodies.

RELATED DOCUMENTS

1. Scorecard



6.5 INSIDER TRADING

6.5.1 Overview

The SRC prohibits trading in the securities of a company on the basis of material non-public information. It is unlawful for an insider to communicate material non-public information about a company and its securities to any person whom the passer of the information has reason to believe will likely buy or sell securities on the basis of such information.

The purpose of this policy is to promote compliance with the SRC and to assist the Company in the prevention of insider trading violations. This policy shall, as far as practicable, be made applicable to all Company board members, officers, employees and their immediate family members, as well as to contingent workers, consultants, business advisors and other service providers of the Company who receive or have access to material non-public information.

6.5.2 Definition of Terms

1. Insider

The issuer, a director or officer (or person performing similar functions) of, or a person controlling the issuer; (c) a person whose relationship or former relationship to the issuer gives or gave him access to material information about the issuer or the security that is not generally available to the public; (d) a government employee, or director, or officer of an exchange, clearing agency and/or self-regulatory organization who has access to material information about an issuer or a security that is not generally available to the public; or (e) a person who learns such information by a communication from any of the foregoing insiders.

2. Material Non-Public Information

Information that has not been generally disclosed to the public and would likely affect the market price of the security after being disseminated to the public and the lapse of a reasonable time for the market to absorb the information or information that would be considered by a reasonable person important under the circumstances in determining his course of action whether to buy, sell or hold a security.



6.5.3 Policies

- 6.5.3.1 No insider may buy or sell the Company's securities when they are in possession of material non-public information about the Company or any of its subsidiaries.
- 6.5.3.2 Insiders shall not disclose material non-public information to any other persons or make recommendations or express opinions based on the said material non-public information with regard to trading of the Company's securities.
- 6.5.3.3 Only the President, Chief Financial Officer, Investor Relations Head, and Legal & Compliance Head or their designees may comment on the stock price movement or rumors concerning corporate developments that may influence the decision of the investing public.
- 6.5.3.4 Should an insider other than those mentioned above comment on the stock price movement or rumors, or disclose material non-public information to a third party, the said insider shall immediately report the same to the Company's Legal & Compliance Head, the Legal & Compliance Officer or the Investor Relations Head.
- 6.5.3.5 The Company considers insider trading a very serious offense and shall not permit the continued service of any director, officer or employee who has been convicted of insider trading.



6.6 BLACKOUT RULE

6.6.1 Overview

The Blackout Rule prohibits the directors and senior officers of a listed company from trading on the Company's securities during specific periods after the public disclosure of material non-public information.

The objective of this policy is to promote compliance with the PSE's revised disclosure rules on the Blackout Rule.

6.6.2 Definition of Term

Black-out Period

Refers to the period after the disclosure of material non-public information during which the Company directors and senior officers, are prohibited from trading of the Company shares.

6.6.3 Policy

When the Company is required to disclose material non-public information, the Legal & Compliance Officer shall notify all directors and officers of the Company through electronic mail prior to the beginning of the trading day of the start date and end date of the blackout period for the trading of the Company shares. The blackout period shall begin from the receipt of the email notification and shall continue for two (2) trading days after posting of the Company's disclosure in ODiSy.



ANNEX A : Authorized Signatories for Various Corporate Transactions

CORPORATE ACTION	AUTHORIZED SIGNATORIES
A. Banking and Financial Transactions/Activities	
<p>(1) Securing or obtaining loans or credit accommodations such as but not limited to,</p> <ul style="list-style-type: none">• loan agreement• credit line agreement• mortgage trust indenture• escrow agreement• promissory note• letter of undertaking/guaranty/consent thereto• real estate mortgage• chattel mortgage• pledge• assignment, including:<ul style="list-style-type: none">a) cancellation of mortgage (whether full or partial)b) Deeds of Assignmentc) continuing suretyshipd) guaranty agreement, with authority to pre-terminate, renegotiate, restructure, renew, compromise, extend or amend the foregoing transactions;	<p>Any one (1) from Class “A” signatories <u>AND</u> any one (1) from Class “B” signatories:</p> <p><u>Class “A”</u></p> <ul style="list-style-type: none">• Chairman• Vice Chairman• President• Chief Financial Officer <p><u>Class “B”</u></p> <ul style="list-style-type: none">• Treasurer• Assistant Treasurer
<p>(2) Opening, maintaining, and closing current/savings/time or other deposit accounts with bank and other financial institutions (domestic or foreign), including:</p> <ul style="list-style-type: none">• enroll the said accounts in electronic banking facility of the bank or financial institution• signing checks, drafts, withdrawal slips, orders of withdrawal, orders for payment of money, and/or written demands issued or, endorsed by the Company against such current/savings, time or other deposit accounts• signing affidavits, deeds of undertaking, indemnity agreements, assignments, discharge, quitclaims and similar or related documents in connection with checks issued by or to the Company;	



CORPORATE ACTION	AUTHORIZED SIGNATORIES
<p>(3) Investing the funds of the Company, in</p> <ul style="list-style-type: none">• Philippine or foreign currencies• treasury bills• Bangko Sentral ng Pilipinas certificates of indebtedness• government securities• promissory notes or debt instruments, credit-linked notes• shares of stock of corporations in the Philippines or abroad <p>Opening and maintaining accounts with any</p> <ul style="list-style-type: none">• investment house• correspondent bank• securities dealer• broker or agent and/or securing their services <p>Voting or appointing proxies for shares of stock</p> <p>Assigning, transferring, conveying and/or encumbering the same</p> <p>Signing, executing, endorsing, and/or delivering any and all related certificates, documents/instruments.</p> <p>(4) Signing, executing and delivering all relevant documents, agreements, contracts and other papers/instruments to the grant of loans or credit accommodations under the Company's Provident Plan, Car Loan Assistance Program and Housing Assistance Program for Officers (HAP) and Multi-purpose Salary Loan, where applicable or existing, such as but not limited to:</p> <ul style="list-style-type: none">• loan agreement• letter of undertaking/guaranty and reply thereto• real estate mortgage• chattel mortgage• pledge• assignment, including<ul style="list-style-type: none">a) amendmentb) supplementsc) renewals or extensions thereof,d) cancellation of mortgage, pledge or assignment, whether full or partial; <p>(5) Sign and approve to draw funds from the Company's Provident Fund, Retirement Fund, Legacy or Reserve Leave Credits Fund, where applicable or existing, for separation benefits payout of employees.</p>	



CORPORATE ACTION	AUTHORIZED SIGNATORIES
B. Non-Banking Transactions/Activities	
<p>(1) Purchasing or otherwise acquiring, selling, assigning, transferring, donating, conveying or otherwise disposing, mortgaging, pledging, assigning, or otherwise encumbering real or personal properties, owned or acquired by the Company through purchase, foreclosure, execution or otherwise; and likewise acquiring any interest in land or other properties (real or personal) by way of lease, usufruct, or similar rights;</p> <p>(2) Executing joint venture agreements or any other agreement/contract between the Company and other entities;</p> <p>(3) Executing service agreements and contracts with service providers and consultants of whatever nature, including, but not limited to:</p> <ul style="list-style-type: none">• audit• accounting• tax engagement• risk management• company policies, processes and procedures <p>(4) Signing, applying for or otherwise executing any documents, forms, applications or authorizations for the procurement of permits, licenses, clearances or approvals from the relevant government agencies.</p> <p>(5) Acquiring shares, applying for membership, voting or appointing proxies in golf, leisure and country clubs, business clubs or similar clubs; signing, executing, endorsing, and/or delivering all certificates, documents and instruments including designation of voting or playing or beneficial rights or privileges related or in connection with.</p> <p>(6) Instituting, defending, intervening, participating, mediating, arbitrating, entering into a compromise agreement or amicable settlement and/or representing the Company, whether through external counsel or otherwise, in any and all legal actions or proceedings, whether civil, criminal, including but not limited to:</p> <ul style="list-style-type: none">• mediation• arbitration• special proceedings• labor	<p>Any one (1) from Class “A” signatories <u>AND</u> any one (1) from Class “B” signatories:</p> <p><u>Class “A”</u></p> <ul style="list-style-type: none">• President• Chief Financial Officer <p><u>Class “B”</u></p> <ul style="list-style-type: none">• Vice President – Legal and Compliance• Vice President – Human Resources and Administration• Vice President – Corporate Communications and Investor Relations• Vice President/Assistant Vice President – Controllershship



CORPORATE ACTION	AUTHORIZED SIGNATORIES
<ul style="list-style-type: none">• administrative actions, filed for or against the Company before any court, tribunal, agency or office, domestic or international; to verify, certify, sign and file or authorize the verification, certification, signing and filing by its duly designated officers or employees and/or counsel of complaints, answers, petitions, other initiatory and/or responsive pleadings and other pleadings or documents as may be necessary or appropriate in the prosecution, defense and/or termination of such legal actions or proceedings and/or in pursuit of remedies before any court, tribunal, agency or office, domestic or international, and to execute or authorize the execution by such officers or employees and/or counsel the necessary or required verifications, certifications of non-forum shopping, affidavits, and other documents in connection therewith; to sign requests for bonds and other documents, agreements or instruments in connection therewith; to submit to alternative modes of dispute resolution and to enter into stipulations or admissions of facts and documents; to sign compromise agreements, restructuring agreements, debt settlement agreements, memorandum of agreements, consortium agreements, deeds of assignment, rehabilitation plans, dacion en pago or other documents on such terms as any of them may deem reasonable; and to execute Special Powers of Attorney in favor of any officer or employee of the Company or any law office or attorney, or any trustee, agent, arranger, or bank in a syndicated loan agreement or any agreement involving several financial institutions, granting each or any of them or attorney-in-fact the authority to do any, some or all of the aforementioned acts, and to do and perform by himself or through said attorney-in-fact, substitute, or delegate any and all other acts required or may be necessary in the prosecution, defense, termination and/or resolution of such legal actions or proceedings or other legal matters involving the Company including the engagement of external legal counsels as well as execution of retainer agreements with such counsels for the protection of the interest of the Company;	



CORPORATE ACTION	AUTHORIZED SIGNATORIES
<p>(7) Signing, executing and delivering applications for the registration of copyrights, trademarks, servicemarks, tradenames, business name/style, logos, designs and other intellectual property rights, webnames and internet addresses, with the Intellectual Property Office or other appropriate offices/agencies public or private, domestic or international, including appointing the Company's counsels, technical advisers, artists and other such agents and representatives as may be necessary in the furtherance of this authority;</p> <p>(8) Representing, negotiating, compromising, settling, transacting, signing for the Company, submitting regulatory requirements, paying, or otherwise dealing with the Bureau of Internal Revenue, Bureau of Customs, Court of Tax Appeals, Supreme Court, or other tax, revenue or similar government departments, offices, bureaus or agencies, national or local;</p> <p>(9) Administrative matters including, but not necessarily limited to, purchasing, acquiring, leasing, selling, assigning, transferring, conveying or otherwise disposing, mortgaging, pledging or encumbering properties of the Company including, but not limited to:</p> <ul style="list-style-type: none">• purchasing and selling motor vehicle (with authority to execute Deed of Sale of any motor vehicle of the Company)• acquiring or transferring telephone lines, mobile phone lines, internet broadband and other communication services and properties• purchasing or acquiring software and technology applications• planning and implementing construction or renovations to office premises• leasing• purchasing and/or purchase requisitioning or otherwise acquiring goods and services• request for cash advances and expense report liquidation• business travel authorization• request for payment	

NOTE:

Authority to enter into the foregoing transactions shall be subject to:

- Approval of the Executive Committee if the transaction or activity involves disbursements of funds amounting to P50,000,000.00 up to P100,000,000.00; and
- Approval of the Board of Directors if the transaction or activity involves disbursements of funds exceeding P100,000,000.00



ANNEX B: Contract Brief

CONTRACT BRIEF	
The intent of this contract brief is to provide select contract terms, scope of work and the business rules if any. Please note, this is NOT intended to replace the contract in any way and merely serves as a summary guidance document.	
SUPPLIER:	CONTRACT NUMBER:
CONTRACT START DATE:	CONTRACT TERM:
CONTRACTED SERVICES	
DESCRIPTION:	
SERVICE LOCATION:	

CONTACTS	
RELATIONSHIP MANAGER:	PHONE:
PROCUREMENT CONTACT:	PHONE:

CONTRACTOR INFORMATION	
SUPPLIER CONTACT:	PHONE:
ALTERNATE SUPPLIER CONTACT:	PHONE:



SERVICES PROVIDED

SCOPE:

CONTRACT TERMS AND CONDITIONS

CHANGES IN SCOPE:

WARRANTY/GUARANTEE:

OWNER CONTROLLED INSURANCE PROGRAM (OCIP):

REWORK CONDITIONS:

KEY PERFORMANCE INDICATORS:

APPROVAL

APPROVERS

SIGNATURE

APPROVER 1:

COMMENTS:

APPROVER 2:

COMMENTS:



ANNEX C : SEC Form 17-C

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C, AS AMENDED

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17(b)(3) THEREUNDER

GENERAL INSTRUCTIONS

(a) Use of Form 17-C

This SEC Form 17-C shall be used for current reports required by Section 17 of the Code and filed pursuant to paragraph 2(c) of SRC Rule 17 thereunder.

(b) Events to be Reported and Time for Filing of Reports

- (1) A report on this Form is required to be filed upon the occurrence of any one or more of the events specified in all Items hereof within five (5) days after the occurrence of the event.
- (2) If substantially the same information as that required by this Form has been previously reported by the issuer, an additional report of the information on this Form need not be made. The term "previously reported" is defined in "Annex B".

(c) Application of SRC Rule 72.1: Requirements for Filing Forms

SRC Rule 72.1 contains general rules and regulations which are applicable to reports on forms to be filed with the Commission and should be carefully read and observed in the preparation and filing of reports on this Form.

(d) Preparation of Report.

- (1) This Form should not be considered a blank form to be filled in. It is a guide to be used in preparing the report in accordance with SRC Rule 72.1. The Commission does not furnish blank copies of this Form to be filled in for filing.
- (2) These general instructions are not to be filed with the report. The instructions to the various captions of the form are also to be omitted from the report as filed. The report shall contain the numbers and captions of all applicable items, but the text of such items may be omitted, provided the answers thereto are prepared in the manner specified in SRC Rule 72.1. All items that are not required to be answered in a particular report may be omitted and no reference thereto need be made in the report.



(e) Incorporation by Reference

In accordance with the provisions of SRC Rule 12-2, if the issuer makes available to its stockholders or otherwise publishes within the period prescribed for filing the report, a press release or other document or statement containing information meeting some or all of the requirements of this Form, the information called for may be incorporated by reference to such published document or statement in answer or partial answer to any item or items of this Form, provided copies thereof are filed as an exhibit to the report on this Form.

(f) Signature and Filing of Report

(1) Three (3) complete copies of the report, including any financial statements, exhibit or other paper or document filed as a part thereof, shall be filed with the Commission. At least one complete copy of the report, including any financial statements, exhibit or other paper or document filed as a part thereof, shall, where any class of securities of the issuer are listed on a Stock Exchange, simultaneously be filed with that Stock Exchange. At least one complete copy of the report filed with the Commission and one such copy filed with the Exchange shall be manually signed. Copies not manually signed shall bear typed or printed signatures.

(2) At least one complete copy of the report filed with the Commission and one such copy filed with the Exchange shall be manually signed on the registrant's behalf by a duly authorized officer of the registrant. Copies not manually signed shall bear typed or printed signatures. See also paragraphs 2 and 3 of SRC Rule 72.1 concerning copies, binding, signatures, paper, printing, language, and pagination.



SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1.
Date of Report (Date of earliest event reported)
2. SEC Identification Number 3. BIR Tax Identification No.
4.
Exact name of issuer as specified in its charter
5. 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7.
Address of principal office Postal Code
8.
Issuer's telephone number, including area code
9.
Former name or former address, if changed since last report
10. 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
.....	
.....	
11. Indicate the item numbers reported herein:



Item 1. Changes in Control of Issuer

- (a) If, to the knowledge of management, a change in control of the issuer has occurred, state the name of the person(s) who acquired such control; the amount and the source of the consideration used by such person(s); the basis of the control; the date and a description of the transaction(s) which resulted in the change in control; the percentage and actual number of shares of voting securities of the issuer now beneficially owned directly or indirectly by the person(s) who acquired control; and the identity of the person(s) from whom control was assumed.
- (b) If the source of all or any part of the consideration used is a loan made in the ordinary course of business by a bank, the identity of the bank may be omitted. In lieu thereof, the material shall indicate that disclosure of the identity of the bank has been omitted and filed separately with the Commission.
- (c) The terms of any loans or pledges obtained by the new control group for the purpose of acquiring control, and the names of the lenders or pledgees shall be stated. Any arrangement or understanding among members of both the former and new control groups and their associates with respect to election of directors or other matters shall be described.
- (d) Describe any arrangement known to the issuer, including any pledge by any person of securities of the issuer or any of its parents, the operation of which may at a subsequent date result in a change in control of issuer.

Item 2. Acquisition or Disposition of Assets

- (a) If the issuer or any of its majority-owned subsidiaries has acquired or disposed of a significant amount of assets **or amounting to ten percent (10%) or more of the company's total assets**, otherwise than in the ordinary course of business, furnish the following information:
 - (1) the date and manner of the acquisition or disposition and a brief description of the assets involved, the nature and amount of consideration given or received therefor, the principle followed in determining the amount of such consideration, the identity of the person(s) from whom the assets were acquired or to whom they were sold and the nature of any material relationship between such person(s) and the issuer or any of its affiliates, any director or officer of the issuer, or any associate of any such director or officer. If the transaction being reported is an acquisition, identify the source(s) of the funds used unless all or any part of the consideration used is a loan made in the ordinary course of business by a bank in which case the identity of such bank may be omitted. In lieu thereof, the material shall indicate that the identity of the bank has been omitted and filed separately with the Commission.
 - (2) If any asset so acquired by the issuer or its subsidiaries constituted plant, equipment or other physical property, state the nature of the business in which the assets were used by the persons from whom acquired and whether the issuer intends to continue such use or intends to devote the assets to other purposes, indicating such other purposes;



Provided, however, that no information need be given as to:

- (A) any transaction between any person and any wholly-owned subsidiary of such person;
 - (B) any transaction between two or more wholly-owned subsidiaries of any person; or
 - (C) the redemption or other acquisition of securities from the public, or the sale or other disposition of securities to the public, by the issuer of such securities.
- (b) For purposes of this item, the term "acquisition" shall include every purchase, acquisition by lease, exchange, merger, consolidation, succession or other acquisition; provided that such term does not include the construction or development of property by or for the issuer or its subsidiaries or the acquisition of materials for such purpose.
- (c) For purposes of this item, the term "disposition" shall include every sale, disposition by lease, exchange, merger, consolidation, mortgage, or hypothecation of assets, assignment, whether for the benefit of creditors or otherwise, abandonment, destruction, or other disposition.
- (d) For purposes of this item, an "acquisition" or "disposition" shall be deemed to involve a significant amount of assets:
- (1) if the issuer's and its other subsidiaries' equity in the net book value of such assets or the amount paid or received therefor upon such acquisition or disposition exceeded ten percent **(10%)** of the total assets of the issuer and its consolidated subsidiaries, or
 - (2) if it involved a business which is significant as defined in "Annex B".
- (e) Where assets are acquired or disposed of through the acquisition or disposition of control of a person, the person from whom such control was acquired or to whom it was disposed of shall be deemed the person from whom the assets were acquired or to whom they were disposed, for the purposes of this item. Where such control was acquired from or disposed of to not more than five persons, their names shall be given; otherwise it will suffice to identify in an appropriate manner the class of such persons.
- (f) Attention is directed to the requirements in Item 10 of this Form with respect to the filing of:
- (1) financial statements for businesses acquired;
 - (2) pro forma financial information; and
 - (3) copies of the plans of acquisition or disposition as exhibits to the report.
- (g) The information called for by this Item is to be given as to each transaction or series of related transactions of the size indicated. The acquisition or disposition of securities shall be deemed the indirect acquisition or disposition of the assets represented by such securities if it results in the acquisition or disposition of control of such assets.



Item 3. Changes in Issuer's Certifying Accountant

(a) Resignation or Dismissal

If an independent accountant who was previously engaged as the principal accountant to audit the issuer's financial statements, or an independent accountant of a significant subsidiary as defined in "Annex B" resigns (or indicates it declines to stand for re-election after the completion of the current audit) or is dismissed, **disclose the reason thereof and** provide the information required by Part III, Paragraph (B) of "Annex C".

(b) Appointment of New Independent Accountant

If a new independent accountant has been engaged as either the principal accountant to audit the issuer's financial statements or as an independent accountant on whom the principal accountant has expressed, or is expected to express, reliance in its report regarding a significant subsidiary, identify the newly engaged accountant and indicate the date of the accountant's engagement.

Explanation. The resignation or dismissal of an independent accountant, or its declination to stand for re-election, is a reportable event separate from the engagement of a new independent accountant. On some occasions two reports on Form 17-C will be required for a single change in accountants, the first on the resignation (or declination to stand for re-election) or dismissal of the former accountant and the second when the new accountant is engaged. Information required in the second Form 17-C in such situations need not be provided to the extent it has been previously reported in the first Form 17-C.

Item 4. Resignation, Removal or Election of Registrant's Directors or Officers

(a) Resignation or Removal

- (i) Disclose the name of any director or officer who has ceased to hold office, the date of any such cessation, the office held by any such person and the reason/s for such cessation. If a director has been removed by issuer for cause, it shall provide a discussion of the reason for the removal.
- (ii) If a director has resigned or declined to be re-elected to the board of directors since the date of the last annual meeting of shareholders because of a disagreement with the issuer on any matter relating to the issuer's operations, policies or practices, and if the director has furnished the issuer with a letter describing such disagreement and requesting that the matter be disclosed, the issuer shall state the date of such resignation or declination to stand for re-election and summarize the director's description of the disagreement. **In such a case, the issuer shall file a copy of the director's letter as an exhibit to Form 17-C.**

If the issuer believes that the description provided by the director is incorrect or incomplete, it may include a brief statement presenting its views on the disagreement.



- (b) Election or appointment
 - (i) If a director or officer who has died, resigned or been removed has been replaced by the issuer or elected at any meeting of the shareholders, it shall state the name of the appointee or electee, the office to be held by such person, the date of such appointment or election **including the qualification and business experience for the past five years of such person.**
 - (ii) If any director or officer is appointed or elected at any meeting of the shareholders or otherwise, then state the name, office, and date of such appointment or election.
- (c) Where a director is identified, either in pars. (a) or (b) above, disclose whether such person is an “independent director” under Section 38 of the Code and SRC Rule 38.1 thereunder. Indicate if a director or officer died.
- (d) Reporting under this Item 4 is deemed to satisfy the reporting requirements set forth in Section 26 of the Corporation Code of the Philippines and any rules thereunder.

Item 5. Legal Proceedings

Furnish the information required by Part I, Paragraph (C) of “Annex C”. If proceedings have been terminated, provide similar information, including the date of termination and a description of the disposition thereof with respect to the issuer and its subsidiaries.

Item 6. Changes in Securities

- (a) If the constituent instruments defining the rights of the holders of any class of registered securities have been materially modified, give the title of the class of securities involved and state briefly the general effect of such modification upon the rights of holders of such securities.
- (b) If the rights evidenced by any class of registered securities have been materially limited or qualified by the issuance or modification of any other class of securities, state briefly the general effect of the issuance or modification of such other class of securities upon the rights of the holders of the registered securities.

Item 7. Defaults Upon Senior Securities

- (a) If there has been any material default in the payment of principal, interest, a sinking or purchase fund installment, or any other material default not cured within thirty (30) days, with respect to any indebtedness of the issuer or any of its significant subsidiaries exceeding five (5%) percent of the total assets of the issuer and its consolidated subsidiaries, identify the indebtedness and state the nature of the default. In the case of such a default in the payment of principal, interest, or a sinking or purchase fund installment, state the amount of the default and the total arrearage on the date of filing this report. Only events which have become defaults under the governing instruments, i.e., after the expiration of any period of grace and compliance with any notice requirements, need be reported hereunder.



- (b) If any material arrearage in the payment of dividends has occurred or if there has been any other material delinquency not cured within thirty (30) days, with respect to any class of preferred stock of the issuer which is registered or which ranks prior to any class of registered securities, or with respect to any class of preferred stock of any significant subsidiary of the issuer, give the title of the class and state the nature of the arrearage or delinquency. In the case of an arrearage in the payment of dividends, state the amount and the total arrearage on the date of filing this report.
- (c) Defaults or arrearages with respect to any class of securities all of which is held by, or for the account of, the issuer or its totally held subsidiaries, need not be reported pursuant to this Item.
- (d) Disclose the how long will the defaults occur and the sources of funds for payment thereof.
- (e) The terms of the plan of payment or of any restructuring agreement shall be disclosed in the current report.

Item 8. Change in Fiscal Year

If the issuer determines to change its fiscal year from that used in its most recent filing with the Commission, state the date such determination was made, the period of the new fiscal year and the period from which the fiscal year was changed.

Item 9. Other Events

(a) The issuer shall report every fact or event that occurs which would reasonably be expected to materially affect the decision of investors to buy, to sell or to hold securities. To the extent not covered above, the following are illustrative of the types of events required to be reported under this Item. This list is only indicative and will not relieve anyone of the obligation to inform the public, the exchange and the Commission of every other act which may reasonably be considered to materially affect the issuer's securities or investors' decisions in respect thereto.

- 1) changes in the issuer's corporate purpose and any material alteration in the issuer's activities or operations or the initiation of new ones;
- 2) resignation or removal of officers or senior management and their replacements;
- 3) any decision taken to carry out extraordinary investments or the entering into financial or commercial transactions that might have a material impact on the issuer's situation;
- 4) losses of a significant part of the issuer's net worth;
- 5) occurrence of any event of dissolution with details in respect thereto;
- 6) acts and facts of any nature that might seriously obstruct the development of corporate activities, specifying its implications on the issuer's business;
- 7) any licensing or franchising agreement or its cancellation which may materially affect the issuer's operations;
- 8) any delay in the payment of debentures, negotiable obligations, bonds or any other publicly traded security;
- 9) creation of mortgages or pledges on assets when they exceed a significant part of the issuer's net worth;



- 10) any purchase or sale of stock or convertible debt securities of other companies when the amount exceeds a significant part of the issuer's or purchaser's net worth;
- 11) contracts of any nature that might limit the distribution of profits with copies thereof;
- 12) postponement of stockholders' meeting according to the by-laws or as previously scheduled;
- 13) declaration of any kind of dividend;
- 14) change in business address or location of principal plant;
- 15) facts of any nature that materially affect or might materially affect the economic, financial or equity situation of those companies controlling, or controlled by the issuer including the sale of or the constitution of sureties/pledges on an important part of such issuer's assets;
- 16) authorization, suspension, retirement or cancellation of the listing of the issuer's securities on an exchange or organized over-the-counter electronic marketplace domestically or abroad;
- 17) fines of more than P 50,000 and/or other penalties to the issuer or to its subsidiaries by regulatory authorities and the reasons therefore;
- 18) merger, consolidation or spin-off of the issuer;
- 19) Entry into or termination of a material agreement not made in the ordinary course of business;
- 20) Termination or reduction of a business relationship with a customer that constitutes a significant amount of the company's resources;
- 21) Events triggering a direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation;
- 22) Material modifications to rights of holders of the company's securities;
- 23) Grant of the subscription rights to new shares as stock options;
- 24) Credits of subsidiary become likely to be in default;
- 25) Material conditional provisions in any agreement concerning ownership or control;
- 26) Changes in a material contract which may have financial, technological or administrative impact on the company;
- 27) Renegotiations or restructuring of debts;
- 28) Modification of disclosed projects by the company;
- 29) Any restructuring of the company's equity which has been approved by the Board of Directors;
- 30) similar transactions as items 3, 10 and 18, entered into by any director, officer or substantial stockholder of the issuer as a representative of a group of companies in which the issuer is a member thereof.

For purposes of this item, term "group of companies" shall refer to various companies which are owned or controlled by a person who directly, or indirectly through one or more persons or intermediaries, controls, or is controlled by, or is under common control with, the person specified, or whose three or more directors, officers or substantial stockholders are the same persons.

- (b) With respect to information which is not otherwise called for by this Form, the issuer may, at its option, also report under this item any events that the issuer deem important to security holders.



Item 10. Fraud and Error

- (a) The issuer shall describe any of the following findings by its external auditor during the conduct of audit for the company's recently completed fiscal year, and determined in accordance with generally accepted auditing standards.
1. Any material finding/s involving fraud or error, as defined under paragraph (b) hereof;
 2. Losses or potential losses the aggregate of which amounts to at least ten percent (10%) of the consolidated total assets of the company;
 3. Any finding to the effect that the consolidated assets of the company, on a going concern basis, are no longer adequate to cover the total claims of creditors.

- (b) For purposes of this item, the following shall have the following meaning:

Fraud means an act proven intentional, by one or more individuals among management, employees, or third parties that results in a misrepresentation of financial statements, which will reduce the consolidated total assets of the company by at least five percent (5%). It may involve:

Manipulation, falsification or alteration of records or documents.

- i. Misappropriation or diversion of assets.
- ii. Suppression or omission of the effects of transactions from records or documents.
- iii. Recording of transactions without substance.
- iv. Misapplication of accounting policies.

Error means an unintentional mistake in financial statements, which will reduce the consolidated total assets of the company by five percent (5%). It may involve:

- i. Mathematical or clerical mistakes in the underlying records and accounting data.
- ii. Oversight or misinterpretation of facts.
- iii. Misapplication of accounting policies.



Item 11. Financial Statements and Exhibits

Listed below are the financial statements, pro forma financial information and exhibits, if any, to be filed as part of this report.

(a) Financial statements of businesses acquired.

- (1) For any business acquisition required to be described in answer to Item 2 above, financial statements of the business acquired shall be filed for the period specified in SRC Rule 68.1.

NOTE: Paragraph 5 of SRC Rule 68.1 may require, depending upon the relative size of the business to be acquired to the size of the issuer, that financial statements of the business to be acquired be audited for as much as three years. If it has been deemed impractical to complete an audit of the business to be acquired, for the period required by Paragraph 5 of SRC Rule 68.1, this filing should include a letter from an auditor explaining the work that has been done to determine whether an audit could be completed. The letter also should explain briefly the basis for the conclusion that it is not practical to complete an audit (e.g. the acquired business did not maintain inventory records and it is not practicable to do any alternative auditing steps that would establish inventory values at financial statement dates and costs of sales for periods of time covered by income statements.)

- (2) The financial statements shall be prepared pursuant to SRC Rule 68 except that supporting schedules need not be filed. A manually signed accountant's report should be provided pursuant to SRC Rule 68, **as amended**.
- (3) If it is impracticable to provide the required financial statements for an acquired business at the time the report on SEC Form 17-C is filed, the issuer should:

- (A) so indicate in the SEC Form 17-C report;
- (B) file such required financial statements as are available;
- (C) state when the required financial statements will be filed; and
- (D) file the required financial statements for an acquired business as an amendment to this Form as soon as practicable, but not later than sixty (60) days after the report on Form 17-C has been filed. In such circumstances, the issuer may, at its option, include unaudited financial statements in the initial report on Form 17-C. Requests for additional extensions of time will not be considered.

- (4) During the pendency of an extension pursuant to paragraph (a)(3) of this Item, issuers will be deemed current for purposes of their reporting obligations under Section 17 of the SRC. With respect to filings under Section 12 thereof, however, registration statements will not be declared effective.



(b) Pro forma financial information.

- (1) For any transaction required to be described in answer to Item 2 above, furnish pro forma financial information required by **paragraph 9 of SRC Rule 68.1**.
- (2) The provisions of (a)(3) of this Item shall also apply to pro forma financial information relative to the acquired business.

(c) Exhibits.

The exhibits shall be furnished in accordance with the provisions of Part VI of “Annex C”.

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.

.....
Issuer

.....
Date

.....
Signature and Title*

* Print name and title of the signing officer under the signature.



ANNEX D : SEC Form 17-Q

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

GENERAL INSTRUCTIONS

(a) Use of Form 17-Q

This SEC Form 17-Q shall be used for quarterly reports under Section 17 of the Code, filed pursuant to paragraph (2)(b) of SRC Rule 17 thereunder and shall be filed within 45 calendar days after the end of each of the first three fiscal quarters of each fiscal year. The first quarterly report of the issuer shall be filed either within 45 calendar days after the effective date of the registration statement or on or before the date on which such report would have been required to be filed if the issuer had been required previously to file reports on SEC Form 17-Q, whichever is later. No report need be filed for the fourth quarter of any fiscal year.

(b) Application of SRC Rule 72.1: Requirements for Filing Forms

SRC Rule 72.1 contains general rules and regulations which are applicable to reports on forms to be filed with the Commission. SRC Rule 68 contains requirements for the content of financial statements to be filed with the Commission as part of this report. These Rules should be carefully read and observed in the preparation and filing of reports on this Form.

(c) Preparation of Report

- (1) This is not a blank form to be filled in. It is a guide to be used in preparing the report in accordance with SRC Rule 72.1. The Commission does not furnish blank copies of this Form to be filled in for filing.
- (2) These general instructions are not to be filed with the report. The instructions to the various captions of the form are also to be omitted from the report as filed. The report shall contain the numbers and captions of all applicable items, but the text of such items may be omitted, provided the answers thereto are prepared in the manner specified in SRC Rule 72.1. All items that are not required to be answered in a particular report may be omitted and no reference thereto need be made in the report. All instructions should also be omitted.



(d) Incorporation by Reference

In accordance with the provisions of SRC Rule 12-2, if the issuer makes available to its stockholders or otherwise publishes, within the period prescribed for filing the report, a document or statement containing information meeting some or all of the requirements of Part I of this Form, the information called for may be incorporated by reference from such published document or statement, in answer or partial answer to any item or items of Part I of this Form, provided copies thereof are filed as an exhibit to Part I, and all information called for in this Form is supplied.

(e) Integrated Reports to Security Holders

Quarterly reports to security holders may be combined with the required information of Form 17-Q and will be suitable for filing with the Commission if the combined report contains full and complete answers to all items required by this Form. When responses to a certain item of required disclosure are separated within the combined report, an appropriate cross-reference should be made.

(f) Signature and Filing of Report

- (1) Five complete copies of the report, including any financial statements, exhibit or other paper or document filed as a part thereof shall be filed with the Commission. At least one complete copy of the report, including any financial statements, exhibit or other paper or document filed as a part thereof, shall, if any class of the issuer's securities are listed in a stock exchange, be filed with that Exchange.
- (2) At least one complete copy of the report filed with the Commission and, when applicable, one copy filed with the Exchange shall be manually signed on the issuer's behalf by a duly authorized officer of the issuer and by the principal financial or chief accounting officer of the issuer. Copies not manually signed shall bear typed or printed signatures. In the case where the principal financial officer or chief accounting officer is also duly authorized to sign on behalf of the issuer, one signature is acceptable provided the issuer clearly indicates the dual responsibilities of the signatory. See also paragraph (2) and (3) of SRC Rule 72.1 concerning copies, binding, signatures, paper, printing, language, and pagination.



SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended
2. Commission identification number..... 3. BIR Tax Identification No.....
.....
4. Exact name of issuer as specified in its charter
.....
5. Province, country or other jurisdiction of incorporation or organization
6. Industry Classification Code: (e Only)
.....
7. Address of issuer's principal office Postal Code
.....
8. Issuer's telephone number, including area code
.....
9. Former name, former address and former fiscal year, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA
Title of each Class Number of shares of common stock outstanding amount of debt outstanding
.....
.....
.....
11. Are any or all of the securities listed on a Stock Exchange?
Yes [] No []
If yes, state the name of such Stock Exchange and the class/es of securities listed therein:
.....



12. Indicate by check mark whether the registrant:

- (a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)

Yes ☐ No ☐

- (b) has been subject to such filing requirements for the past ninety (90) days.

Yes ☐ No ☐

PART I--FINANCIAL INFORMATION

Item 1. Financial Statements.

Financial Statements and, if applicable, Pro Forma Financial Statements meeting the requirements of SRC Rule 68, Form and Content of Financial Statements, shall be furnished as specified therein.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Furnish the information required by Part III, Paragraph (A)(2)(b) of "Annex C".

PART II--OTHER INFORMATION

The issuer may, at its option, report under this item any information not previously reported in a report on SEC Form 17-C. If disclosure of such information is made under this Part II, it need not be repeated in a report on Form 17-C which would otherwise be required to be filed with respect to such information or in a subsequent report on Form 17-Q.

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 thereunto duly authorized.

Issuer.....

Signature and Title.....

Date.....

Principal Financial/Accounting Officer/Controller.....

Signature and Title.....

Date



ANNEX E : SEC Form 17-A

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-A, AS AMENDED

ANNUAL REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND SECTION 141 OF THE CORPORATION CODE

GENERAL INSTRUCTIONS

(a) Use of SEC Form 17-A

This SEC Form 17-A shall be used for annual reports filed pursuant to Section 17 of the Securities Regulation Code (SRC) and paragraph (1)(A) of SRC Rule 17.1 thereunder. Annual reports shall be filed within one hundred five (105) calendar days after the end of the fiscal year covered by the report. Reports filed on this Form shall be deemed to satisfy Section 141 of the Corporation Code of the Philippines.

(b) Application of SRC Rules 72.1, 12.2 and 68, as amended: Requirements for Filing Forms

SRC Rule 72.1 contains general rules which are applicable to reports on forms to be filed with the Commission. SRC Rule 12.2 contains requirements concerning the incorporation of documents by reference. SRC Rule 68, as amended contains requirements for the content of financial statements to be filed with the Commission as part of this report. These Rules should be carefully read and observed in the preparation and filing of reports on this Form.

(c) Preparation of Report.

- (1) This is not a blank form to be filled in. It is a guide to be used in preparing the report in accordance with SRC Rule 72.1. The Commission does not furnish blank copies of this Form to be filled in for filing.
- (2) These general instructions are not to be filed with the report. The instructions to the various captions of the Form are also to be omitted from the report as filed. The report shall contain the numbers and captions of all applicable items, but the text of such items may be omitted, provided the answers thereto are prepared in the manner specified in SRC Rule 72.1. All items that are not required to be answered in a particular report may be omitted and no reference thereto need be made in the report. All instructions shall be omitted.

(d) Incorporation by Reference

In accordance with the provisions of SRC Rule 12.2, the information called for by Parts I and II of this Form may, at the issuer's option, be incorporated by reference from the issuer's annual report to securities holders provided the information called for in this report is included therein.



(e) Signature and Filing of Report

- (1) Three (3) complete copies of the report, including any financial statements, exhibits or other papers or documents filed as a part thereof, shall be filed with the Commission. At least one complete copy of the report, including any financial statements, exhibits or other papers or documents filed as a part thereof, shall, if any class of the issuer's securities are listed in a Stock Exchange, simultaneously be filed with that Exchange.
- (2) At least one complete copy of the report filed with the Commission and where applicable, one such copy filed with the Exchange, shall be manually signed on the issuer's behalf by its principal executive officer, its principal operating officer, its principal financial officer, its comptroller, its principal accounting officer, its corporate secretary or persons performing similar functions. Any person who occupies more than one of the specified positions shall indicate the capacity in which he signs the report. Copies not manually signed shall bear typed or printed signatures. See also paragraphs (2) and (3) of SRC Rule 72.1 concerning copies, binding, signatures, paper, printing, language and pagination. If the issuer is a foreign person, the report shall also be signed by its resident agent in the Philippines.
- (3) Issuers are requested to indicate in a transmittal letter with SEC FORM 17-A whether the financial statements in the report reflect a change from the preceding year in any accounting principles or practices or in the methods of application of those principles or practices.

(f) Integrated Reports to Security Holders

- (1) Annual reports to security holders may be combined with the required information of SEC Form 17-A and will be suitable for filing with the Commission if the following conditions are satisfied.
 - (A) The combined report contains full and complete answers to all items required by SEC Form 17-A. When responses to a certain item of required disclosure are separated within the combined report, an appropriate cross-reference should be made; and
 - (B) The cover page and the required signatures are included.
- (2) When the provisions of paragraph (f)(1) are taken advantage of, as appropriate, a cross reference sheet should be filed indicating the location of information required by the items of the Form.



SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-A, AS AMENDED

**ANNUAL REPORT PURSUANT TO SECTION 17
OF THE SECURITIES REGULATION CODE AND SECTION 141
OF THE CORPORATION CODE OF THE PHILIPPINES**

1. For the fiscal year ended
2. SEC Identification Number 3. BIR Tax Identification No.
4. Exact name of issuer as specified in its charter
5.
Province, Country or other jurisdiction of
incorporation or organization
6. (SEC Use Only)
Industry Classification Code:
7.
Address of principal office Postal Code
8.
Issuer's telephone number, including area code
9.
Former name, former address, and former fiscal year, if changed since last report.
10. Securities registered pursuant to Sections 8 and 12 of the SRC, or Sec. 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
.....
.....
.....
11. Are any or all of these securities listed on a Stock Exchange.

Yes [] No []

If yes, state the name of such stock exchange and the classes of securities listed therein:
.....



12. Check whether the issuer:

- (a) has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17.1 thereunder or Section 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of The Corporation Code of the Philippines during the preceding twelve (12) months (or for such shorter period that the registrant was required to file such reports);

Yes ☐ No ☐

- (b) has been subject to such filing requirements for the past ninety (90) days.

Yes ☐ No ☐

13. State the aggregate market value of the voting stock held by non-affiliates of the registrant. The aggregate market value shall be computed by reference to the price at which the stock was sold, or the average bid and asked prices of such stock, as of a specified date within sixty (60) days prior to the date of filing. If a determination as to whether a particular person or entity is an affiliate cannot be made without involving unreasonable effort and expense, the aggregate market value of the common stock held by non-affiliates may be calculated on the basis of assumptions reasonable under the circumstances, provided the assumptions are set forth in this Form. (See definition of "affiliate" in "Annex B").

**APPLICABLE ONLY TO ISSUERS INVOLVED IN
INSOLVENCY/SUSPENSION OF PAYMENTS PROCEEDINGS
DURING THE PRECEDING FIVE YEARS:**

14. Check whether the issuer has filed all documents and reports required to be filed by Section 17 of the Code subsequent to the distribution of securities under a plan confirmed by a court or the Commission.

Yes ☐ No ☐

DOCUMENTS INCORPORATED BY REFERENCE

15. If any of the following documents are incorporated by reference, briefly describe them and identify the part of SEC Form 17-A into which the document is incorporated:

- (a) Any annual report to security holders;
- (b) Any information statement filed pursuant to SRC Rule 20;
- (c) Any prospectus filed pursuant to SRC Rule 8.1.



PART I - BUSINESS AND GENERAL INFORMATION

Item 1. Business

Furnish the information required by Part I, Paragraph (A) of "Annex C, as amended".

Item 2. Properties

Furnish the information required by Part I, Paragraph (B) of "Annex C, as amended".

Item 3. Legal Proceedings

- (a) Furnish the information required by Part I, Paragraph (C) of "Annex C, as amended".
- (b) As to any proceeding that was terminated during the fourth quarter of the fiscal year covered by this report, furnish information similar to that required by Part I, Paragraph (C) of "Annex C, as amended", including the date of termination and a description of the disposition thereof with respect to the issuer and its subsidiaries.

Item 4. Submission of Matters to a Vote of Security Holders

If any matter was submitted during the fourth quarter of the fiscal year covered by this report to a vote of security holders, through the solicitation of proxies or otherwise, furnish the following information:

- (a) The date of the meeting and whether it was an annual or special meeting.
- (b) If the meeting involved the election of directors, the name of each director elected at the meeting and the name of each other director whose term of office as a director continued after the meeting. Note whether such director was elected as an "independent director" under Section 38 of the Code and SRC Rule 38 thereunder.
- (c) A brief description of each matter voted upon at the meeting and state the number of votes cast for, against or withheld, as well as the number of abstentions as to each such matter, including a separate tabulation with respect to each nominee for office.
- (d) If any matter has been submitted to a vote of security holders otherwise than at a meeting of such security holders, corresponding information with respect to such submission shall be furnished. The solicitation of any authorization or consent (other than a proxy to vote at a stockholders' meeting) with respect to any matter shall be deemed a submission of such matter to a vote of security holders within the meaning of this item.
- (e) If the issuer has published a report containing all of the information called for by this item, the item may be answered by a reference to the information contained in such report.



Instructions to Item 4

1. Paragraph (a) need be answered only if paragraph (b) or (c) is required to be answered.
2. Paragraph (b) need not be answered if proxies for the meeting were solicited pursuant to SRC Rule 20, there was no solicitation in opposition to management's nominees as listed in the proxy statement and all of such nominees were elected. If the issuer did not solicit proxies and the board of directors as previously reported to the Commission was reelected in its entirety, a statement to that effect in answer to paragraph (b) will suffice.
3. Paragraph (c) must be answered for all matters voted upon at the meeting, including both contested and uncontested elections.

PART II - OPERATIONAL AND FINANCIAL INFORMATION

Item 5. Market for Issuer's Common Equity and Related Stockholder Matters

Furnish the information required by Part II, Paragraph (A)(1) through (4) of "Annex C, as amended".

Item 6. Management's Discussion and Analysis or Plan of Operation.

Furnish the information required by Part III, Paragraph (A) of "Annex C, as amended" for the most recent fiscal year and for the immediately preceding fiscal year.

Item 7. Financial Statements

Financial Statements and, if applicable, Pro forma Financial Statements meeting the requirements of SRC Rule 68, as amended, Form and Content of Financial Statements, shall be furnished as specified therein.

Item 8. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure

Furnish the information required by Part III, Paragraph (B) of "Annex C, as amended".



PART III - CONTROL AND COMPENSATION INFORMATION

Item 9. Directors and Executive Officers of the Issuer

Furnish the information required by Part IV, Paragraph (A) of "Annex C, as amended".

Item 10. Executive Compensation

Furnish the information required by Part IV, Paragraph (B) of "Annex C, as amended".

Item 11. Security Ownership of Certain Beneficial Owners and Management

Furnish the information required by Part IV, Paragraph (C) of "Annex C, as amended".

Item 12. Certain Relationships and Related Transactions

Furnish the information required by Part IV, Paragraph (D) of "Annex C, as amended".

PART IV – CORPORATE GOVERNANCE

Item 13. Corporate Governance

Furnish the information required by Part V of "Annex C, as amended".

PART V - EXHIBITS AND SCHEDULES

Item 14. Exhibits and Reports on SEC Form 17-C

(a) Exhibits

Furnish the exhibits required by Part VII of "Annex C, as amended". Where any financial statement or exhibit is incorporated by reference, the incorporation by reference shall be set forth in the list required by this item. Identify in the list each management contract or compensatory plan or arrangement required to be filed as an exhibit to this Form.

(b) Reports on SEC Form 17-C

State whether any reports on SEC Form 17-C, as amended were filed during the last six month period covered by this report, listing the items reported, any financial statements filed and the dates of such.



SIGNATURES

Pursuant to the requirements of Section 17 of the Code and Section 141 of the Corporation Code, this report is signed on behalf of the issuer by the undersigned, thereunto duly authorized, in the City of _____ on _____, 20__.

By:

Principal Executive Officer

Comptroller

Principal Operating Officer

Principal Accounting Officer

Principal Financial Officer

Corporate Secretary

SUBSCRIBED AND SWORN to before me this ____ day of _____ 20__ affiant(s) exhibiting to me his/their Residence Certificates, as follows:

NAMES	RES. CERT. NO.	DATE OF ISSUE	PLACE OF ISSUE
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Notary Public



ANNEX F : Public Ownership Report

SAMPLE**Notes:**

1. The Public Ownership Report should follow the format below.

2. Please include direct and indirect ownership of directors, officers, principal/substantial stockholders, and affiliates, if any, for record purposes. If in case, as in the example below, Stockholder 1 has indirect ownership through Stockholder 2, this indirect ownership should be reflected under the indirect ownership item of Stockholder 1. However, this indirect shareholdings shall no longer form part of the total shareholdings of Stockholder 1. The same indirect shareholdings shall form part of the total shareholdings of Stockholder 2.

3. For companies with classified shares, please make a distinction between A & B shares, and indicate the same under the columns provided below. Otherwise, simply indicate the no. of shares under the "Total" column.

COMPANY, INC.
Computation of Public Ownership as of (mm/dd/yy)

		Number of Shares		
		A	B	Total
Number of Issued Shares		96,000	64,000	160,000
Less: Number of Treasury Shares (if any)		10,000	-	10,000
Number of Issued and Outstanding Shares		86,000	64,000	150,000
Less:				
	% to total I/O Shares	A	B	Total
Directors*				
Director 1				
Direct	0.0100 %	10	5	15
Indirect (thru _____)	- %	0	0	0
Director 2				
Direct	0.0100 %	10	5	15
Indirect (thru _____)	- %	0	0	0
Director 3				
Direct	0.0100 %	10	5	15
Indirect (thru _____)	- %	0	0	0
Director 4				
Direct	0.0100 %	10	5	15
Indirect (thru _____)	- %	0	0	0
Director 5				
Direct	0.0100 %	10	5	15
Indirect (thru _____)	- %	0	0	0
Director 6				
Direct	0.0100 %	10	5	15
Indirect (thru _____)	- %	0	0	0
Director 7				
Direct	0.0100 %	10	5	15
Indirect (thru _____)	- %	0	0	0
Sub-total	0.0700 %	70	35	105
Officers*				
Officer 1				
Direct	0.007 %	5	5	10
Indirect (thru _____)	0.000 %	0	0	0
Officer 2				
Direct	0.007 %	5	5	10
Indirect (thru _____)	0.000 %	0	0	0
Officer 3				
Direct	0.007 %	5	5	10
Indirect (thru _____)	0.000 %	0	0	0
Officer 4				
Direct	0.007 %	5	5	10
Indirect (thru _____)	0.000 %	0	0	0
Officer 5				
Direct	0.007 %	5	5	10
Indirect (thru _____)	0.000 %	0	0	0
Sub-total	0.033 %	25	25	50



Principal/Substantial Stockholders*				
Stockholder 1				
Direct	8.67 %	8,000	5,000	13,000
Indirect (thru Stockholder 2)	2.00 %	3,000	-	-
Stockholder 2				
Direct	10.00 %	10,000	5,000	15,000
Indirect (thru _____)	- %	-	-	-
Stockholder 3				
Direct	10.00 %	10,000	5,000	15,000
Indirect (thru _____)	- %	-	-	-
Stockholder 4				
Direct	10.00 %	9,000	6,000	15,000
Indirect (thru _____)	- %	-	-	-
Sub-total	38.67 %	37,000	21,000	58,000
Affiliate*				
Country Lines, Inc.	15.33 %	15,000	8,000	23,000
EES Company, Inc.	14.00 %	12,000	9,000	21,000
Sub-total	29.33 %	27,000	17,000	44,000
Others*				
Government				
Republic of the Philippines	- %	-	-	-
Philippine National Oil Corporation	- %	-	-	-
Banks				
Metropolitan Bank & Trust Company	- %	-	-	-
Bank of the Philippine Islands	- %	-	-	-
Employees				
ERS Pension Fund (i.e. Meralco Pension Fund)	- %	-	-	-
EES Retirement Fund (i.e. DMCI Retirement Plan)	- %	-	-	-
Lock-Up Shares	- %	-	-	-
Sub-total	- %	-	-	-
TOTAL	68.10 %	64,095	38,060	102,155
Total Number of Shares Owned by the Public		21,905	25,940	47,845

PUBLIC OWNERSHIP PERCENTAGE	
<u>Total Number of Shares Owned by the Public</u>	
<u>47,845 shares</u> 150,000 shares	<u><u>31.90%</u></u>
Number of Issued and Outstanding Shares = <input style="width: 100px; height: 20px;" type="text"/>	
Number of Outstanding Shares = <input style="width: 100px; height: 20px;" type="text"/>	
Number of Treasury Shares = <input style="width: 100px; height: 20px;" type="text"/>	
Number of Listed Shares = <input style="width: 100px; height: 20px;" type="text"/>	
Number of Foreign-Owned Shares = <input style="width: 100px; height: 20px;" type="text"/>	
Foreign Ownership Level (%) = <input style="width: 100px; height: 20px;" type="text"/>	
Foreign Ownership Limit (%) = <input style="width: 100px; height: 20px;" type="text"/>	
Note: Please observe the same cut-off date.	

* See Annex A for Guidelines and Definitions



GUIDELINES IN DETERMINING THE PUBLIC OWNERSHIP OF LISTED COMPANIES

The categorization of shareholdings into public and non-public shall be guided by the evaluation of the following:

- a. Amount of shareholding and its significance to the total outstanding shares
- b. Purpose of investment
- c. Extent of involvement in the management of the company

Non-Public

If investment is meant to partake of sizable shares for the purpose of gaining substantial influence on how the company is being managed, then these shareholdings are considered non-public.

Significant holding is 10% or more of the total issued and outstanding shares, in which case, these shares are nonpublic.

Public

Generally, shares of the following are available for trading:

- a. Individuals — shares which are not of significant size and which are non-strategic in nature
- b. Trading Participants — shareholdings which are non-strategic in nature
- c. Investment funds and mutual funds
- d. Pension Funds — shares in employee pension funds which are not of the employing company, or its affiliates
- e. PCD Nominee — if this account constitutes a number of shareholders, none of which has significant holdings, this is considered public shares. However, if one shareowner under PCD Nominee has shareholding that is 10% or more of the total issued and outstanding shares, then, this particular shareowner should be included under Principal Stockholder.
- f. Social Security Funds



DEFINITIONS

Directors

Under the Corporation Code, a director is anyone owning at least (1) share of the capital stock of the corporation of which he is a director and is elected as such in a meeting where owners of the majority of the outstanding capital stock are present, either in person or by representatives authorized to act by written proxy.

The Amended Implementing Rules and Regulations of the Securities Regulation Code (IRR), under Rule 38, further defines an "independent director" as follows:

"As used in Section 38 of the Code, independent director means a person who, apart from his fees and shareholdings, is independent of management and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of judgment in carrying out his responsibilities as a director in any covered company and includes, among others, any person who:

- A. Is not a director or officer of the covered company or of its related companies or any of its substantial shareholders except when the same shall be an independent director of any of the foregoing;
- B. Does not own more than two percent (2%) of the shares of the covered company and/or its related companies or any of its substantial shareholders;
- C. Is not related to any director, officer or substantial shareholder of the covered company, any of its related companies or any of its substantial shareholders. For this purpose, relatives includes spouse, parent, child, brother, sister, and the spouse of such child, brother, or sister;
- D. Is not acting as a nominee or representative of any director or substantial shareholder of the covered company, and/or any of its related companies and/or any of its substantial shareholders, pursuant to a Deed of Trust or under any contract or arrangement;
- E. Has not been employed in any executive capacity by the covered company, any of its related companies and/or by any of its substantial shareholders within the last two (2) years;
- F. Is not retained, either personally or through his firm or any similar entity, as a professional adviser, by that covered company, any of its related companies and/or by any of its substantial shareholders within the last two (2) years; or
- G. Has not engaged and does not engage in any transaction with the covered company and/or with any of its related companies and/or with any of its substantial shareholders, whether by himself and/or with other persons and/or through a firm of which he is a partner and/or a company of which he is a director or substantial shareholder, other than transactions which are conducted at arms length and are immaterial



Officers

Under the Corporation Code, the President, Secretary and Treasurer are specifically mentioned as officers of a corporation. The Board of Directors of a corporation may elect such other officers as may be provided for in the corporation's by-laws.

Principal/Substantial stockholders

IRR Rule 23 defines a principal stockholder as any person who is directly or indirectly the beneficial owner of 10% or more of any class of any security of a company which satisfies the requirements of Subsection 17.2 of the SRC Code.

Affiliate

Under the Revised Listing Rules of the Exchange, an affiliate means a person who directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with the person specified, through the ownership of voting shares or other means such as contractual agreements.

Others (Non-Public Shares)

Shareholdings of the following are considered non-public shares under the circumstances provided therein:

Government — Government-run social security funds, SSS and GSIS, are considered non-public shares if acquisition of such shareholdings are made with the intention of acquiring significant influence over the management of that company; otherwise, they are public shares.

Banks — Shareholdings by banks are generally considered non-public, except those shares held in trust on behalf of third parties, which are readily available to the public.

Employees -- Shares of a company, its subsidiaries and affiliates, which are held by its employees through employee-sponsored plans for the following purposes are considered non-public:

- a. Retirement
- b. Savings Plans
- c. Incentive Compensation Programs
- d. Employee Pension Funds

Lock-Up Shareholdings — Shares that are locked-up are non-public. Upon the termination of the lock-up period, these shares shall be classified as public or non-public based on the nature of the shareholder.



ANNEX G : Report on Foreign Ownership

FOREIGN OWNERSHIP MONITORING REPORT

As of (Month) (Day), 20xx

ISSUER	TOTAL OUTSTANDING SHARES	SHARES ALLOWED TO FOREIGNERS	FOREIGN SHARES	LOCAL SHARES	UNLISTED SHARES
GT Capital Holdings, Inc	XXX, XXX, XXX	XXX, XXX, XXX	XXX, XXX, XXX	XXX, XXX, XXX	NONE
Percentage Holdings	100.00%	XX.XX%	XX.XX%	XX.XX%	



ANNEX H : List of Top 100 Stockholders

A sample of the List of Top 100 Stockholders is shown below.

**METROPOLITAN BANK AND TRUST COMPANY
TRUST BANKING GROUP**

STOCK TRANSFER AGENCY ACCOUNT: GT CAPITAL HOLDINGS, INC.

TOP 100 STOCKHOLDERS

AS OF (Month) xx 2012

	NAME OF STOCKHOLDER	NO. OF SHARES	% OF OWNERSHIP
1	<Name of Individual/ Company>	xxx, xxx	xx.xx
2	<Name of Individual/ Company>	xxx, xxx	xx.xx
3	<Name of Individual/ Company>	xxx, xxx	xx.xx
4	<Name of Individual/ Company>	xxx, xxx	xx.xx
5	<Name of Individual/ Company>	xxx, xxx	xx.xx
6	<Name of Individual/ Company>	xxx,xxx	xx.xx
7	<Name of Individual/ Company>	xxx,xxx	xx.xx
8	<Name of Individual/ Company>	xxx,xxx	xx.xx
9	<Name of Individual/ Company>	xxx,xxx	xx.xx
10	<Name of Individual/ Company>	xxx,xxx	xx.xx



ANNEX I : SEC FORM 18- A

SECURITIES AND EXCHANGE COMMISSION

1. SEC FORM 18-A

REPORT BY OWNER OF MORE THAN FIVE PERCENT GENERAL INSTRUCTIONS

(a) Use of SEC Form 18-A

This SEC Form 18-A must be filed by any person who, after acquiring directly or indirectly the beneficial ownership of any equity security of a class which is specified in paragraph (1) of SRC Rule 18.1, is directly or indirectly the beneficial owner of more than five (5%) percent of such class.

(b) Preparation of Report

- (1) This is not a blank form to be filled in. It is a guide to be used in preparing the report in accordance with SRC Rule 72.1. The Commission does not furnish blank copies of this Form to be filled in for filing.
- (2) These general instructions are not to be filed with the report. The instructions to the various captions of the form are also to be omitted from the report as filed. The report shall contain the numbers and captions of all applicable items, but the text of such items may be omitted, provided the answers thereto are prepared in the manner specified in SRC Rule 72.1. All items that are not required to be answered in a particular report may be omitted and no reference thereto need be made in the report. All instructions shall be omitted.

(c) Incorporation by Reference

Information contained in exhibits to the statement may be incorporated by reference in conformance with the provisions of SRC Rule 12-2 in answer or partial answer to any item unless it would render such answer misleading, incomplete, unclear or confusing. Material incorporated by reference shall be clearly identified in the reference by page, paragraph, caption or otherwise. An express statement that the specified matter is incorporated by reference shall be made at the particular place in the form where the information is required. A copy of any information or a copy of the pertinent pages of a document containing such information which is incorporated by reference shall be submitted with this Form as an exhibit.

(d) Filing by Corporations, Partnerships, Syndicates, or other Groups

- (1) If the Form is filed by a partnership, syndicate, or other group, the information called for by Items 2-5, inclusive, shall be given with respect to (A) each partner of such partnership; (B) each member of such syndicate or group; and (C) each person controlling such partner or member.
- (2) If the form is filed by a corporation or if a person referred to in (A), (B), or (C) of subparagraph (d) (1) is a corporation, the information shall be given with respect to (A) each executive officer and director of such corporation; (B) each person controlling such corporation; and (C) each executive officer and director of any corporation or other person ultimately in control of such corporation.



(e) Signature and Filing of Report

- (1)** Five (5) complete copies of the report, including any exhibit or other papers or documents filed as a part thereof, shall be filed with the Commission. At least one complete copy of the report shall simultaneously be filed with a Stock Exchange if any class of the registrant's securities are listed therein.
- (2)** At least one complete copy of the report filed with the Commission and one such copy filed with an Exchange shall be manually signed. Copies not manually signed shall bear typed or printed signatures. See also SRC Rule 72.1(2) and (3) concerning copies, binding, signatures, paper, printing, language and pagination.

(f) Filing an Amendment

If this report amends a previously filed SEC Form 18-A, so indicate on the cover page and note the Items to be amended. Only those items where there is a material change in the facts as required under paragraph (6) of SRC Rule 18.1 are required to be included in the amendment.



SECURITIES AND EXCHANGE COMMISSION

2. SEC FORM 18-A

REPORT BY OWNER OF MORE THAN FIVE PERCENT

Check the appropriate box:

☐

Initial Filing

☐

Amendment

Item/s amended by the Filing

1. Exact Name of Registrant as Specified in its Charter.....

a.

Address of Principal Offices

Postal Code

b. SEC Identification Number

c.

(SEC Use Only)

Industry Classification Code

d. BIR Tax Identification Number

2.

Name of Reporting Person

a.

Address of Reporting Person

Postal Code

b.

Telephone Number of Reporting Person

c.

Citizenship or Place of Organization of Reporting Person

.....
.....
.....
Name, Address and Telephone Number of person authorized to receive notices and communications if reporting person is a partnership, corporation or other legal entity



Item 1. Security and Issuer

State the title of the class of equity securities to which this Form relates and the name and address of the principal executive offices of the issuer of such securities.

Item 2. Identity and Background

If the person filing this Form or any person enumerated in subparagraph (d)(1) of the General Instructions to this Form is a corporation, partnership, syndicate or other group of persons, state its name, the province, country or other place of its organization, its principal business, the address of its principal office and the information required by (d) and (e) of this Item. If the person filing this statement or any person enumerated in (d)(1) of the General Instructions is a natural person, provide the information specified in (a) through (f) of this Item with respect to such person(s).

- (a) Name;
- (b) Residence or business address;
- (c) Present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted;
- (d) Whether or not, during the last five years, such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) and, if so, give the dates, nature of conviction, name and location of court, any penalty imposed, or other disposition of the case;
- (e) Whether or not, during the last five years, such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking; and
- (f) Citizenship.

Item 3. Purpose of Transaction

State the purpose or purposes of the acquisition of securities of the issuer. Describe any plans or proposals which the reporting persons may have which relate to or would result in:

- (a) The acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer;
- (b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries;
- (c) A sale or transfer of a material amount of assets of the issuer or of any of its subsidiaries;
- (d) Any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;



- (e) Any material change in the present capitalization or dividend policy of the issuer;
- (f) Any other material change in the issuer's business or corporate structure;
- (g) Changes in the issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person;
- (h) Causing a class of securities of the issuer to be delisted from a securities exchange;
- (i) Any action similar to any of those enumerated above.

Item 4. Interest in Securities of the Issuer

- (a) State the aggregate number and percentage of the class of securities identified pursuant to Item 1 beneficially owned (identifying those shares which there is a right to acquire within thirty (30) days from the date of this report) by each person named in Item 2. The abovementioned information should also be furnished with respect to persons who, together with any of the persons named in Item 2, comprise a group.
- (b) For each person named in response to paragraph (a), indicate the number of shares as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole or shared power to dispose or to direct the disposition. Provide the applicable information required by Item 2 with respect to each person with whom the power to vote or to direct the vote or to dispose or direct the disposition is shared.
- (c) Describe any transaction in the class of securities reported on that were effected during the past sixty (60) days by the persons named in response to paragraph (a). The description shall include, but not necessarily be limited to: (1) the identity of the person who effected the transaction; (2) the date of the transaction; (3) the amount of securities involved; (4) the price per share or unit; and (5) where or how the transaction was effected.
- (d) If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of such securities, a statement to that effect should be included in response to this Item and, if such interest relates to more than five (5%) percent of the class, such person should be identified.
- (e) If the filing is an amendment reflecting the fact that the reporting person has ceased to be the beneficial owner of more than five (5%) percent of the class of securities, state the date on which such beneficial ownership was reduced.

Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Describe any contract, arrangement, understanding or relationship among the person named in Item 2 and between such persons and any person with respect to any securities of the issue, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, naming the person with whom such contracts, arrangements, understandings or relationships have been entered into. Include such information for any of the securities that are pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities except that disclosure of standard default and similar provisions contained in loan agreements need not be included.



Item 6. Material to be Filed as Exhibits

Copies of all written agreements, contracts, arrangements, understandings, plans or proposals relating to:

- (a) the acquisition of issuer control, liquidation, sale of assets, merger, or change in business or corporate structure or any other matter as disclosed in Item 3; and
- (b) the transfer or voting of the securities, finder's fees, joint ventures, options, puts, calls, guarantees of loans, guarantees against losses or the giving or withholding of any proxy as disclosed in Item 5.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of on, 20.....

By:
(Signature)

.....
(Name/Title)

The original report shall be signed by each person on whose behalf the report is filed or his authorized representative. If the report is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the report. The name and title of each person who signs the report shall be typed or printed beneath his signature.

SUBSCRIBED AND SWORN to before me this day of 20..... affiant(s) exhibiting to me his/their Residence Certificates, as follows:

NAMES

RES. CERT. NO.

DATE OF ISSUE

PLACE OF ISSUE

.....
Notary Public



GT CAPITAL
HOLDINGS INCORPORATED

Legal and Compliance Division
Policies and Procedures Manual

ANNEX J: SEC FORM 23- A

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM
23-A

REVISED

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

1. Name and Address of Reporting Person		2. Date of Event Requiring Statement (Month/Day/Year)		5. Issuer Name and Trading Symbol		
(Last)	(First) (Middle)	3. Tax Identification Number		6. Relationship of Reporting Person to Issuer (Check all applicable) ____ Director _____ 10% Owner ____ Officer _____ Other (specify below) (give title below) _____		
(Street)						
(City) (Province) (Postal Code)		4. Citizenship		7. If Amendment, Date of Original (Month/Day/Year)		
		Table 1 - Equity Securities Beneficially Owned				
1. Class of Equity Security		2. Amount of Securities Beneficially Owned		3. Ownership Form: Direct (D) or Indirect (I) *		4. Nature of Indirect Beneficial Ownership
		%	Number			



**If the reporting person previously owned 5% or more but less than 10%,
provide the disclosure requirements set forth on page 3 of this Form.**

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.
(Print or Type Responses)

- * (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
Investment power which includes the power to dispose of, or to direct the
 - (B) disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
subject to any contract, arrangement or understanding which gives such person
 - (D) voting power or investment power with respect to such security



FORM Table II - Derivative Securities Beneficially Owned (e.g., warrants, options, convertible
23-A (continued) securities)

1. Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Equity Securities Underlying the Derivative Security		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of
Responses:



FORM
23-A

(continued)

Table II - Derivative Securities Beneficially Owned (e.g., warrants, options,
convertible securities)

1. Derivative Security	2. Date Exercisable. and Expiration Date (Month/Day/Year)		3. Title and Amount of Equity Securities Underlying the Derivative Security		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of
Responses:



**FOR REPORTING PERSONS WHO PREVIOUSLY OWNED 5% OR MORE BUT LESS THAN 10%
DISCLOSURE REQUIREMENTS**

Item 1. Security and Issuer

State the title of the class of equity securities to which this Form relates and the name and address of the principal executive offices of the issuer of such securities.

Item 2. Identity and Background

If the person filing this Form is a corporation, partnership, syndicate or other group of persons, state its name, the province, country or other place of its organization, its principal business, the address of its principal office and the information required by (d) and (e) of this Item. If the person filing this statement is a natural person, provide the information specified in (a) through (f) of this Item with respect to such person(s).

- a. Name;
- b. Residence or business address;
- c. Present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted;
- d. Whether or not, during the last five years, such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) and, if so, give the dates, nature of conviction, name and location of court, any penalty imposed, or other disposition of the case;
- e. Whether or not, during the last five years, such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking; and
- f. Citizenship.

Item 3. Purpose of Transaction

State the purpose or purposes of the acquisition of securities of the issuer. Describe any plans or proposals which the reporting persons may have which relate to or would result in:

- a. The acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer;
- b. An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries;
- c. A sale or transfer of a material amount of assets of the issuer or of any of its subsidiaries;
- d. Any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- e. Any material change in the present capitalization or dividend policy of the issuer;
- f. Any other material change in the issuer's business or corporate structure;
- g. Changes in the issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person;
- h. Causing a class of securities of the issuer to be delisted from a securities exchange;
- i. Any action similar to any of those enumerated above.



Item 4. Interest in Securities of the Issuer

- a. State the aggregate number and percentage of the class of securities identified pursuant to Item 1 beneficially owned (identifying those shares which there is a right to acquire within thirty (30) days from the date of this report) by each person named in Item 2. The abovementioned information should also be furnished with respect to persons who, together with any of the persons named in Item 2, comprise a group.
- b. For each person named in response to paragraph (a), indicate the number of shares as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole or shared power to dispose or to direct the disposition. Provide the applicable information required by Item 2 with respect to each person with whom the power to vote or to direct the vote or to dispose or direct the disposition is shared.
- c. Describe any transaction in the class of securities reported on that were effected during the past sixty (60) days by the persons named in response to paragraph (a). The description shall include, but not necessarily be limited to: (1) the identity of the person who effected the transaction; (2) the date of the transaction; (3) the amount of securities involved; (4) the price per share or unit; and (5) where or how the transaction was effected.
- d. If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of such securities, a statement to that effect should be included in response to this Item and, if such interest relates to more than five (5%) percent of the class, such person should be identified.
- e. If the filing is an amendment reflecting the fact that the reporting person has ceased to be the beneficial owner of more than five (5%) percent of the class of securities, state the date on which such beneficial ownership was reduced.

Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Describe any contract, arrangement, understanding or relationship among the person named in Item 2 and between such persons and any person with respect to any securities of the issue, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, naming the person with whom such contracts, arrangements, understandings or relationships have been entered into. Include such information for any of the securities that are pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Item 6. Material to be Filed as Exhibits

Copies of all written agreements, contracts, arrangements, understandings, plans or proposals relating to:

- a. the acquisition of issuer control, liquidation, sale of assets, merger, or change in business or corporate structure or any other matter as disclosed in Item 3; and
- b. the transfer or voting of the securities, finder's fees, joint ventures, options, puts, calls, guarantees of loans, guarantees against losses or the giving or withholding of any proxy as disclosed in Item 5.



After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of on, 20.....

SIGNATURE

By:

.....

(Name/Title)

By:

.....

(Signature)

.....

(Name/Title)



GT CAPITAL
HOLDINGS INCORPORATED

Legal and Compliance Division
Policies and Procedures Manual

ANNEX K: SEC FORM 23- B

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

REVISED

STATEMENT OF CHANGES IN
BENEFICIAL OWNERSHIP OF SECURITIES

Check box if no longer
subject to filing
requirement

Filed pursuant to
Section 23 of the
Securities Regulation
Code

1. Name and Address of Reporting Person			2. Issuer Name and Trading Symbol		7. Relationship of Reporting Person to Issuer (Check all applicable)	
(Last)	(First)	(Middle)	3. Tax Identification Number	5. Statement for Month/Year	Director _____	Owner _____ 10%
					Officer _____	Other _____
					(give title below)	(specify below)
(Street)			4. Citizenship	6. If Amendment, Date of Original (MonthYear)		
(City)	(Province)	(Postal Code)				

[illegible]

(Print or Type Responses)

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.



Table II - Derivative Securities Acquired, Disposed of, or Beneficially
Owned

(e.g., warrants, options, convertible securities)

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/ Day/ Year)	4. Number of Derivative Securities		5. Date exercisable and Expiration Date (Month/ Day/ Year)		6. Title and Amount of Underlying Securities		7. Price of derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security Direct (D) or Indirect (I) *	10. Nature of Indirect Beneficial Ownership
			Acquired (A) or Disposed of (D)	Amount	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.
Attach additional sheets if space provided is insufficient.



**DISCLOSURE REQUIREMENTS
IN CASE OF MATERIAL CHANGES IN BENEFICIAL OWNERSHIP
(50% INCREASE/DECREASE OR EQUIVALENT TO 5% OF THE OUTSTANDING CAPITAL STOCK OF
ISSUER)**

Item 1. Security and Issuer

State the title of the class of equity securities to which this Form relates and the name and address of the principal executive offices of the issuer of such securities.

Item 2. Identity and Background

If the person filing this Form is a corporation, partnership, syndicate or other group of persons, state its name, the province, country or other place of its organization, its principal business, the address of its principal office and the information required by (d) and (e) of this Item. If the person filing this statement is a natural person, provide the information specified in (a) through (f) of this Item with respect to such person(s).

- a. Name;
- b. Residence or business address;
- c. Present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted;
- d. Whether or not, during the last five years, such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) and, if so, give the dates, nature of conviction, name and location of court, any penalty imposed, or other disposition of the case;
- e. Whether or not, during the last five years, such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking; and
- f. Citizenship.

Item 3. Purpose of Transaction

State the purpose or purposes of the acquisition of securities of the issuer. Describe any plans or proposals which the reporting persons may have which relate to or would result in:

- a. The acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer;
- b. An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries;
- c. A sale or transfer of a material amount of assets of the issuer or of any of its subsidiaries;
- d. Any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- e. Any material change in the present capitalization or dividend policy of the issuer;
- f. Any other material change in the issuer's business or corporate structure;
- g. Changes in the issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person;
- h. Causing a class of securities of the issuer to be delisted from a securities exchange;
- i. Any action similar to any of those enumerated above.



Item 4. Interest in Securities of the Issuer

- a. State the aggregate number and percentage of the class of securities identified pursuant to Item 1 beneficially owned (identifying those shares which there is a right to acquire within thirty (30) days from the date of this report) by each person named in Item 2. The abovementioned information should also be furnished with respect to persons who, together with any of the persons named in Item 2, comprise a group.
- b. For each person named in response to paragraph (a), indicate the number of shares as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole or shared power to dispose or to direct the disposition. Provide the applicable information required by Item 2 with respect to each person with whom the power to vote or to direct the vote or to dispose or direct the disposition is shared.
- c. Describe any transaction in the class of securities reported on that were effected during the past sixty (60) days by the persons named in response to paragraph (a). The description shall include, but not necessarily be limited to: (1) the identity of the person who effected the transaction; (2) the date of the transaction; (3) the amount of securities involved; (4) the price per share or unit; and (5) where or how the transaction was effected.
- d. If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of such securities, a statement to that effect should be included in response to this Item and, if such interest relates to more than five (5%) percent of the class, such person should be identified.
- e. If the filing is an amendment reflecting the fact that the reporting person has ceased to be the beneficial owner of more than five (5%) percent of the class of securities, state the date on which such beneficial ownership was reduced.

Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Describe any contract, arrangement, understanding or relationship among the person named in Item 2 and between such persons and any person with respect to any securities of the issue, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, naming the person with whom such contracts, arrangements, understandings or relationships have been entered into. Include such information for any of the securities that are pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities except that disclosure of standard default and similar provisions contained in loan agreements need not be included.



Item 6. Material to be Filed as Exhibits

Copies of all written agreements, contracts, arrangements, understandings, plans or proposals relating to:

- a. the acquisition of issuer control, liquidation, sale of assets, merger, or change in business or corporate structure or any other matter as disclosed in Item 3; and
- b. the transfer or voting of the securities, finder's fees, joint ventures, options, puts, calls, guarantees of loans, guarantees against losses or the giving or withholding of any proxy as disclosed in Item 5.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of on, 20.....

By:

(Signature of Reporting Person)

.....

(Name/Title)