COVER SHEET

7199

SEC Registration Number

ACESITE (PHILS.) HOTEL CORPORATION

(Company's Full Name)

7th Floor Manila Pavilion Hotel
UN Avenue corner M. Orosa Street
Ermita, Manila

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

ARTHUR R. PONSARAN

Contact Person

526-1212 extension 2403

Company Telephone Number

12 31

Month *Day*

ACGR

FORM TYPE

09 19

Month *Day*

Annual Meeting

Not Applicable

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

197

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM – ACGR

ANNUAL CORPORATE GOVERNANCE REPORT

1. Report is Filed for the Year 2016

2. Exact Name of Registrant as Specified in its Charter .... **ACESITE (PHILS.) HOTEL CORPORATION**

3. **7th Floor, Manila Pavilion Hotel, UN Ave., corner M. Orosa St., Ermita, Manila, 1000**
   Address of Principal Office / Postal Code

4. SEC Identification Number ....**7199.**............................... 5. [redacted] (SEC Use Only)
   Industry Classification Code

6. BIR Tax Identification Number **002-856-627**

7. **(632) 524 – 1212 extension 2403**
   Issuer's Telephone number, including area code

8. NA
   Former name or former address, if changed from the last report

A. BOARD MATTERS

1) Board of Directors

Number of Directors per Articles of Incorporation	11

Actual number of Directors for the year	11

(a) Composition of the Board

Complete the table with information on the Board of Directors:

Director's Name	Type [Executive (ED), Non-Executive (NED) or Independent Director (ID)]	Date last elected (ifID, state the number of years served as ID)	Elected when (Annual /Special Meeting)	No. of years served as director
Arthur M. Lopez	ID	2004	Annual	13
Renato B. Magadia	Director	2004	Annual	13
Kenneth T. Gatchalian	President	2004	Annual	13
Elvira A. ting	Treasurer & CFO	2004	Annual	13
Arthur R. Ponsaran	Corporate Secretary & Chief Information Officer	2004	Annual	13
Ruben D. Torres	ID	2014	Annual	3
Sergio R. Ortiz-Luis Jr.	ID	2013	Annual	3
Pablo M. Gangcayco	Director	2004	Annual	13
Lamberto B. Mercado, Jr.	Director	2004	Annual	13
Dee HuaGatchalian	Director	2005	Annual	12
Silvestre H. Bello, Jr.	Director	2009	Annual	8

(b) Provide a brief summary of the corporate governance policy that the board of directors has adopted. Please emphasize the policy/ies relative to the treatment of all shareholders, respect for the rights of minority shareholders and of other stakeholders, disclosure duties, and board responsibilities.

Revised Manual on Corporate Governance - Article 6- Stockholders' Rights and Protection of Minority Stockholders' Interests

A) The Board shall respect the rights of the stockholders as provided for in the Corporation Code
B) The Board shall be transparent and fair in the conduct of the annual and special stockholders' meetings in the Corporation.

(c) How often does the Board review and approve the vision and mission?

The Board has consistently reviewed the vision and mission but has not changed any of the following contents.

Mission:
To provide equal opportunities and fair treatment to all employees for growth and advancement. To pursue relentlessly a means to capture and augment business with the highest level of integrity in the pursuit of profitability. To carry out company plans and programs with the highest degree of professionalism. To spearhead community based projects for the development of the tourism industry. To reach out to every customer with utmost passion, dedication and excellence

Vision:
To be the leader in the Tourism industry committed to provide the gracious Filipino hospitality towards total customer satisfaction.

(d) Directorship in Other Companies

(i) Directorship in the Company's Group

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

Director's Name	Corporate Name of the Group Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman.
Arthur M. Lopez	Waterfront Phils. Inc.	Director
Renato B. Magadia	Waterfront Phils. Inc.	Director
Kenneth T. Gatchalian	Waterfront Cebu City Casino Hotel Inc. Waterfront Mactan Casino Hotel Inc. Waterfront Insular Hotel Davao Inc. Waterfront Promotions Limited Mayo Bonanza, Inc. Grand Ilocandia Resort Development Inc. Waterfront Phils. Inc.	President/Director
Elvira A. ting	Waterfront Cebu City Casino Hotel Inc. Waterfront Mactan Casino Hotel Inc. Waterfront Insular Hotel Davao Inc. Waterfront Promotions Limited Mayo Bonanza, Inc. Grand Ilocandia Resort Development Inc. Waterfront Phils. Inc.	Treasurer/Director
Arthur R. Ponsaran	NA	NA
Ruben D. Torres	Waterfront Phils. Inc.	NA
Sergio R. Ortiz-Luis Jr.	Waterfront Phils. Inc.	NA
Pablo M. Gangcayco	NA	NA
Lamberto B. Mercado, Jr.	Waterfront Food Concepts, Inc. Waterfront Hotel Management Corp. Waterfront Wellness Group Inc. Waterfront Phils. Inc.	Director
Dee HuaGatchalian	Waterfront Phils. Inc.	Director
Silvestre H. Bello, Jr.	NA	NA

(ii) Directorship in Other Listed Companies

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

Director's Name	Name of Listed Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman.
Arthur M. Lopez	Phil. Estates Corp.	Director
Renato B. Magadia	Metro Alliance Holdings	NA
Kenneth T. Gatchalian	Wellex Industries Inc. Phil. Estates Corp. Forum Pacific Inc.	Director
Elvira A. ting	Wellex Industries Inc. Phil. Estates Corp. Forum Pacific Inc.	President/CEO Director
Arthur R. Ponsaran	NA	NA
Ruben D. Torres	NA	NA
Sergio R. Ortiz-Luis Jr.	Phil. Estates Corp.	Director
Pablo M. Gangcayco	NA	NA
Lamberto B. Mercado, Jr.	Phil. Estates Corp. Metro Alliance Holdings Forum Pacific Inc.	Director
Dee HuaGatchalian	Wellex Industries Inc. Phil. Estates Corp.	Director
Silvestre H. Bello, Jr.	NA	NA

(iii) Relationship within the Company and its Group

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

Mr. Kenneth T. Gatchalian is the son of Ms. Dee Hua T. Gatchalian. Ms. Elvira A. Ting is a sister of Ms. Dee Hua T. Gatchalian and an aunt of Kenneth T. Gatchalian.

Director's Name	Name of the Significant Shareholder	Description of the relationship
N/A	N/A	N/A

(iv) Has the company set a limit on the number of board seats in other companies (publicly listed, ordinary and companies with secondary license) that an individual director or CEO may hold simultaneously? In particular, is the limit of five board seats in other publicly listed companies imposed and observed? If yes, briefly describe other guidelines:

Revised Manual on Corporate Governance - Article 3 – B) Multiple Board Seats

The Board may consider the adoption of guidelines on the number of directorships that its members hold in stock and non-stock corporations. The optimum number should take into consideration the capacity of a director to diligently and efficiently perform his duties and responsibilities. The Chief Executive Officer and other executive directors may be covered by a lower indicative limit for membership in other boards. A similar limit may apply to independent or non-executive directors who, at the same time, serve as full-time executives in other corporations. In any case, the capacity of the directors to diligently and efficiently perform their duties and responsibilities to the boards they serve shall not be compromised.

(e) Shareholding in the Company

Complete the following table on the members of the company's Board of Directors who directly and indirectly own shares in the company:

Name of Director	Number of Direct shares	Number of Indirect shares / Through (name of record owner)	% of Capital Stock
Arthur M. Lopez	350	NA	0.0001%
Renato B. Magadia	350	NA	0.0001%
Kenneth T. Gatchalian	350	NA	0.0001%
Elvira A. ting	350	NA	0.0001%
Arthur R. Ponsaran	350	NA	0.0001%
Ruben D. Torres	001	NA	0.0000%
Sergio R. Ortiz-Luis Jr.	350	NA	0.0001%
Pablo M. Gangcayco	350	NA	0.0001%
Lamberto B. Mercado, Jr.	350	NA	0.0001%
Dee HuaGatchalian	3,850	NA	0.0011%
Silvestre H. Bello, Jr.	3,500	NA	0.0010%
TOTAL	**10,250**		**0.0029%**

2) Chairman and CEO

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

Yes [X]   No [ ]

Identify the Chair and CEO:

Chairman of the Board	Arthur M. Lopez
CEO/President	Kenneth T. Gatchalian

(b) Roles, Accountabilities and Deliverables

Define and clarify the roles, accountabilities and deliverables of the Chairman and CEO.

Revised Manual Corporate Governance - Article 2 – C) The Chair and CEO

The roles of Chair and CEO shall, as much as practicable, be separate to foster an appropriate balance of power, increased accountability and better capacity for independent decision-making by the Board. A clear delineation of functions shall be made between the Chair and CEO upon their election.
The duties and responsibilities of the Chair in relation to the Board may include, among others, the following:

i) Ensure that the meetings of the board are held in accordance with the by-laws or as the Chair may deem necessary.
ii) Supervise the preparation of the agenda of the meeting in coordination with the Corporate Secretary, taking into consideration the suggestions of the CEO, Management and directors.
iii) Maintain qualitative and timely lines of communication and information between the Board and Management.

3) Explain how the board of directors' plan for the succession of the CEO/Managing Director/President and the top key management positions?

Amended By-Laws Article IV - Section 1

Any vacancies that may occur before the next annual meeting of the stockholders may be filled by the remaining members of the board of Directors constituting a quorum by a majority vote and the Director or Directors so chosen shall serve for the unexpired term.

4) Other Executive, Non-Executive and Independent Directors

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

Revised Manual on Corporate Governance - Article 3 – D) Qualifications of Directors

i) College education or equivalent academic degree;
ii) Practical understanding of business of the corporation;
iii) Membership in good standing in relevant industry, business or professional organizations;
iv) Previous business experience.

Does it ensure that at least one non-executive director has an experience in the sector or industry the company belongs to? Please explain.

Revised Manual on Corporate Governance - Article 3 – D) Qualifications of Directors

v) College education or equivalent academic degree;
vi) Practical understanding of business of the corporation;
vii) Membership in good standing in relevant industry, business or professional organizations;
viii) Previous business experience.

Define and clarify the roles, accountabilities and deliverables of the Executive, Non-Executive and Independent

Directors:

Revised Manual on Corporate Governance - Article 3 – G) Specific Duties and Responsibilities of a Director

A director's office is one of trust and confidence. A director shall at in the best interest of the Corporation in a manner characterized by transparency, accountability and fairness. He shall also exercise leadership, prudence and integrity in directing the Corporation towards sustained progress.

A director shall observe the following norms of conduct:

i) Conduct fair business transactions with the Corporation, and ensure that his personal interest does not conflict with the interests of the Corporation.
ii) Devote the time and attention necessary tot property and effectively perform his duties and responsibilities
iii) Act judiciously.
iv) Exercise independent judgment.
v) Have a working knowledge of the statutory and regulatory requirements that affect the Corporation, including its articles of incorporation and by-laws, the rules and regulations of the Commission and, where applicable the requirements of relevant regulatory agencies.
vi) Observe confidentiality.

Does the company have a term limit of five consecutive years for independent directors? If after two years, the company wishes to bring back an independent director who had served for five years, does it limit the term for no more than four additional years? Please explain.

NO. BUT WE COMPLY WITH SEC RULES AND REGULATIONS.

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

(a) Resignation/Death/Removal

None for 2016.

(b) Selection/Appointment, Re-election, Disqualification, Removal, Reinstatement and Suspension

Describe the procedures for the selection/appointment, re-election, disqualification, removal, reinstatement and suspension of the members of the Board of Directors. Provide details of the processes adopted (including the frequency of election) and the criteria employed in each procedure:

Revised Manual on Corporate Governance - Article 3 – K) Board Committees

A nomination Committee, which may be compose of the least three (3) members and one of whom should be an independent director, to review and evaluate the qualifications of all persons nominated to the Board and other appointments that require Board approval, and to assess the effectiveness of the Board's processes and procedures in the election or replacement of directors;

Revised Manual on Corporate Governance - Article 3 – E) Disqualifications of Directors

(1) <u>Permanent Disqualification</u>

The following shall be the grounds for the permanent disqualification of a director:

(i) Any person convicted by final judgment or order by a competent judicial or administrative body of any crime that (a) involves the purchase or sale of securities, as defined in the Securities Regulation Code; (b) arises out of the person's conduct as an underwriter, broker, dealer, investment adviser, principal, distributor, mutual fund dealer, futures commission merchant, commodity trading advisor, or floor broker; or (c) arises out of his fiduciary relationship with a bank, quasi-bank, trust company, investment house or as an affiliated person of any of them;

(ii) Any person who, by reason of misconduct, after hearing, is permanently enjoined by a final judgment or order of the commission or any court or administrative body of competent jurisdiction from; (a) acting as underwriter, broker, dealer, investment adviser, principal distributor, mutual fund dealer, futures commission merchant, commodity trading advisor, or floor broker; (b) acting as director or officer of a bank, quasi-bank, trust company, investment house, or investment company; (c0 engaging in or continuing any conduct or practice in any of the capacities mentioned in sub-paragraphs (a) and (b0 above, or willfully violating the laws that govern securities and banking activities.

The disqualification shall also apply if such person is currently the subject of an order of the Commission or any court or administrative body denying, revoking or suspending any registration, license or permit issued to him under the Corporation Code, Securities Regulation Code or any other law administered by the Commission or Bangko Sentral ng Pilipinas, or under any rue or regulation issued by the Commission or BSP, or has otherwise been restrained to engage in any activity involving securities and banking; or such person is currently the subject of an effective order of a self-regulatory organization suspending or expelling him from membership, participation or association with a member or participant of the organization;

(iii) Any person convicted by final judgment or order by a court or competent administrative body of an offense involving moral turpitude, fraud, embezzlement, theft, estafa, counterfeiting, misappropriation, forgery, bribery, false affirmation, perjury or other fraudulent acts;

(iv) Any person who has been adjudged by final judgment or order of the Commission, court, or competent administrative body to have willfully violated, or willfully aided, abetted, counseled, induced or procured the violation of any provision of the Corporation Code, Securities Regulation Code or any other law administered by the Commission or BSP, or any of its rile, regulation or order;

(v) Any person earlier elected as independent director who becomes an officer, employee or consultant of the same corporation;

(vi) Any person judicially declared as insolvent;

(vii) Any person found guilty by final judgment or order of a foreign court or equivalent financial regulatory authority of acts, violations or misconduct similar to any of the acts violations or misconduct enumerated in sub-paragraphs (i) to (v) above;

(viii) Conviction by final judgment of an offense punishable by imprisonment for more that six years, or a violation of the Corporation Code committed within five years prior to the date of his election or appointment.

(2) <u>Temporary Disqualification</u>

A Director may be temporarily disqualified for any of the following reasons:

(i) Refusal to comply with the disclosure requirements of the Securities Regulation Code and its Implementing Rules and Regulations code. The disqualification shall be in effects as long as the refusal persists.

(ii) Absence in more that fifty percent of all regular and special meetings of the board during his incumbency, or any twelve month period during the said incumbency, unless the absence is due to illness, death in the immediate family or serious accident. The disqualification shall apply for purposes of the succeeding election.

(iii) Dismissal or termination for cause as director of any corporation covered by the Code of Corporate Governance. The disqualification shall be in effect until he has cleared himself from any involvement in the cause that gave rise to his dismissal or termination.

(iv) If the beneficial equity ownership of an independent director in the Corporation or its subsidiaries and affiliates exceeds two percent of its subscribed capital stock. The disqualification shall be lifted if the limit is later complied with.

(v) If any of the judgments or orders citied in the grounds for permanent disqualification has not yet become final.

A temporarily disqualified director shall, within (60) business days from such disqualification, take the appropriate action to remedy or correct the disqualification. If he fails or refuses to do so for unjustified reasons, the disqualification shall become permanent.

6) Orientation and Education Program

(a) Disclose details of the company's orientation program for new directors, if any.

NONE

(b) State any in-house training and external courses attended by Directors and Senior Management for the past three (3) years:

NONE

(c) Continuing education programs for directors: programs and seminars and roundtables attended during the year.

SEMINAR ON CORPORATE GOVERNANCE (external)

B. CODE OF BUSINESS CONDUCT & ETHICS

1) Discuss briefly the company's policies on the following business conduct or ethics affecting directors, senior management and employees:

Code of Business Ethics

Conflicts of Interest

Directors, officers and employees are expected to make business decisions based on the best interest of the company. A conflict of interest which exists whenever:

a) Your independent judgment may be influenced because of a director or indirect personal interest, benefit or gain;
b) You misuse your position at the Company in a way that results in a direct or indirect personal benefit or gain

You have the obligation to disclose a conflict of interest or any potential conflict of interest. The Compliance Officer of the Board of Directors will determine what course or action to follow depending on the nature and extent of the conflict, including whether to extend waiver or divest of the conflicting interest, return the benefit or gain received, or realign duties and responsibilities.

From time to time, the Company will solicit information from certain employees to ensure that no conflicts of interest exist.

Use and Protection of Company Funds and Assets

No director, officer or employee may use or remove from Company premises any Company property or services for any personal benefit of anyone else. Each director, officer and employee should ensure that Company funds and assets are used only for proper Company purposes and are protected from loss or damage. The terms "funds and assets" are all inclusive. They cover both tangible and intangible property. For example, buildings, equipment and supplies are covered, as are money, contracts, computer software, data held on computers, and the goodwill of the Company.

A director, officer or employee engaging or attempting theft of any property of the Company, including documents, equipment, intellectual property and personal property of other employees, may face immediate summary dismissal and possible criminal proceedings against him/her. All of you have the responsibility to report any, loss, misuse and theft or attempted theft to the HRD or the Security Department or to your manager as soon as they come to your attention.

Gifts and Gratuities

Giving and receiving gifts and entertainment is a common business practice. However, you should bear in mind that it is the Company policy to avoid any action that may cast doubt on the integrity or motivation of all employees, officers, directors or the Company. As a general rule, public disclosure of the acceptance of gifts/entertainment should not embarrass the Company or those receiving the gifts/entertainment. The following are basic guidelines in such events.

a) No director, officer or employee shall either make or accept a commercial bribe in any form from suppliers and customers. Employees and officers should emphasize to potential suppliers that decisions are based on objective criteria such as price and quality as well as suppliers' reliability and integrity.
b) No director, officer or employee shall solicit, whether verbally or in writing, gifts, donations, raffle prizes, bonuses, tips, in any for m from suppliers, guests, clients and customers.
c) No director, officer and employee shall require of any person or firm that as a condition of doing business with the Company, the person or firm must purchase the Company's goods ore services.

d) No employee shall accept an unsolicited gift from any person or firm doing or seeking to do business with the Company if the gift is of more than nominal value.

Protection of Confidential Information

Confidential or proprietary information covers, without limitation, any information helpful to the Company (whether or not in tangible form), that is not generally disclosed to the public or information that if disclosed might be harmful to the Company, its customers or suppliers. This includes information regarding pricing, products and services being developed, trade secrets, potential investments or alliances, prospective Company acquisition and divestiture and other related matters. All directors, officers and employees should safeguard the Company's confidential information and refuse any improper access to such information. In addition, directors, officers or employees should exercise prudence in disclosing any information entrusted to us, for whatever purpose, by other companies, including competitors.

Competitive Practices

Directors, officers and employees must deal fairly with the Company's customers and competitors. Advertising and public releases, service and product claims are creative and competitive but should be, at the same time, current, accurate, balance, complete and not misleading. Employees, officers and directors should never intentionally misrepresent information to a customer.

Directors, officers and employees must avoid actions that might be construed as anti-competitive or anti-trust like agreements with competitors as to pricing and customer practices and other forms of unfair conduct that may tent to create a monopoly.

Employment &Labor Laws & Policies

New employees are selected from applicants based on skills, training, education, moral character, physical and mental fitness, experience, and requirements of the position.

Disciplinary action

Any employee found violating any of the Company policies will be subject to discipline, from reprimand and up to termination of employment. In violations that may constitute violations of laws of the State, the Company may call the attention of appropriate enforcement authorities.

Whistle Blower

In order to sustain the longevity and sustainability of the company, ones must protect its assets. Thus, whistle blowing is created to report any anomalies, correct SOPs and to prevent any bigger problems. The Corporate Internal Auditors are the assigned group to do such audit and send the final reports to designated body. Whenever needed, the Company provides a confidential "whistle blower" hotline or mailbox that employees may use to report any violation of the Company's policies.

Conflict Resolution

The principles, requirements and guidelines are incorporated into the Code of Business Conduct. All employees and contractors are required to comply with this Code and are personally responsible for doing so. It is the responsibility Company to ensure, so far as is reasonably practicable, that the principles and ethical values embodied in the Code is communicated to all colleagues of the Company.
Employees at all levels will be required to certify, annually, that they understand the code and that they (and those they supervise who do not have a Company email address) are in full compliance with this Code for the operations for which they have responsibility. On the annual basis by Internal Audit, the Board monitors the findings of this certification. All findings will be communicated through email or memos. Any severe cases will go through panel hearing.

2) Has the code of ethics or conduct been disseminated to all directors, senior management and employees?

YES.

3) Discuss how the company implements and monitors compliance with the code of ethics or conduct.

Code of Business Ethics – XXIII
Compliance with Code and Policy Manual will be monitored by periodic audits by the Compliance officer and/or designated auditors, who will report periodically to the Board. All employees, officers and directors are required to cooperate fully with any such audits and to provide truthful and accurate responses to any request.

4) Related Party Transactions

(a) Policies and Procedures
Describe the company's policies and procedures for the review, approval or ratification, monitoring and recording of related party transactions between and among the company and its parent, joint ventures, subsidiaries, associates, affiliates, substantial stockholders, officers and directors, including their spouses, children and dependent siblings and parents and of interlocking director relationships of members of the Board.

Related Party Transactions	Policies and Procedures
(1) Parent Company	Comply with provisions of the Corporation Code
(2) Joint Ventures	Comply with provisions of the Corporation Code
(3) Subsidiaries	Comply with provisions of the Corporation Code
(4) Entities Under Common Control	Comply with provisions of the Corporation Code
(5) Substantial Stockholders	Comply with provisions of the Corporation Code
(6) Officers including spouse/children/siblings/parents	Comply with provisions of the Corporation Code
(7) Directors including spouse/children/siblings/parents	Comply with provisions of the Corporation Code
(8) Interlocking director relationship of Board of Directors	Comply with provisions of the Corporation Code

(b) Conflict of Interest

(i) Directors/Officers and 5% or more Shareholders
Identify any actual or probable conflict of interest to which directors/officers/5% or more shareholders may be involved.

	Details of Conflict of Interest (Actual or Probable)
Name of Director/s	NA
Name of Officer/s	NA
Name of Significant Shareholders	NA

(ii) Mechanism

Describe the mechanism laid down to detect, determine and resolve any possible conflict of interest between the company and/or its group and their directors, officers and significant shareholders.

	Directors/Officers/Significant Shareholders
Company	Comply with Corporation Code
Group	Comply with Corporation Code

5) Family, Commercial and Contractual Relations

(a) Indicate, if applicable, any relation of a family, commercial, contractual or business nature that exists between the holders of significant equity (5% or more), to the extent that they are known to the company:

Names of Related Significant Shareholders	Type of Relationship	Brief Description of the Relationship
NA	NA	NA

(b) Indicate, if applicable, any relation of a commercial, contractual or business nature that exists between the holders of significant equity (5% or more) and the company:

Names of Related Significant Shareholders	Type of Relationship	Brief Description
NA	NA	NA

(c) Indicate any shareholder agreements that may impact on the control, ownership and strategic direction of the company:

Name of Shareholders	% of Capital Stock affected (Parties)	Brief Description of the Transaction
NA	NA	NA

6) Alternative Dispute Resolution

Describe the alternative dispute resolution system adopted by the company for the last three (3) years in amicably settling conflicts or differences between the corporation and its stockholders, and the corporation and third parties, including regulatory authorities.

	Alternative Dispute Resolution System
Corporation & Stockholders	None
Corporation & Third Parties	None
Corporation & Regulatory Authorities	None

C. BOARD MEETINGS & ATTENDANCE

1) Are Board of Directors' meetings scheduled before or at the beginning of the year?

NO.

2) Attendance of Directors

Board	Name	Date of Election	No. of Meetings Held during the year 2016	No. of Meetings Attended	%
Chairman	Arthur M. Lopez	9/6/13	13	13	100
Vice - Chairman	Renato B. Magadia	9/6/13	13	13	100
Member	Kenneth T. Gatchalian	9/6/13	13	13	100
Member	Elvira A. Ting	9/6/13	13	13	100
Member	Arthur R. Ponsaran	9/6/13	13	13	100
Member	Pablo M. Gangcayco	9/6/13	13	13	100
Member	Lamberto B. Mercado, Jr.	9/6/13	13	13	100
Member	Dee HuaGatchalian	9/6/13	13	13	100
Member	Silvestre H. Bello, Jr.	9/6/13	13	13	100
Independent	Ruben D. Torres	9/5/14	13	13	100
Independent	Sergio R. Ortiz-Luis, Jr.	9/6/13	13	13	100

3) Do non-executive directors have a separate meeting during the year without the presence of any executive? If yes, how many times?

No.

4) Is the minimum quorum requirement for Board decisions set at two-thirds of board members? Please explain.

By-Laws – Article IV – Directors – Section 5 - Quorum

A quorum of any meeting of the Board of Directors shall consist of a majority of the entire membership of the Board. A majority of such quorum shall decide any questions that may come before the meeting, save and except any matters in which the laws of the Philippines may require the affirmative vote of a greater proportion of the members.

5) Access to Information

(a) How many days in advance are board papers for board of directors meetings provided to the board?

By-Laws – Article IV – Directors – Section 4 – Notice of meetings

Notice of meeting shall be sent by the Secretary to each member of the Board not less than twenty-four 24 hours before any such meeting.

(b) Do board members have independent access to Management and the Corporate Secretary?

YES

(c) State the policy of the role of the company secretary. Does such role include assisting the Chairman in preparing the board agenda, facilitating training of directors, keeping directors updated regarding any relevant statutory and regulatory changes, etc?

Revised Manual on Corporate Governance - Article 3 – L) The Corporate Secretary

The Corporate Secretary, who should be a Filipino Citizen and a resident of the Philippines, is an officer of the corporation. He should –

i) Be responsible for the safekeeping and preservation of the integrity of the minutes of the meetings of the Board and its committees, as well as the other official records of the Corporation;
ii) Be loyal to the mission, vision and objectives of the Corporation;
iii) Work fairly and objectively with the Board, Management and stockholders;
iv) Have appropriate administrative and interpersonal skills;
v) If he is not at the same time the Corporation's legal counsel, be aware of the laws, rules and regulations necessary in the performance of his duties and responsibilities;
vi) Have a working knowledge of the operations of the Corporation
vii) Inform the members of the Board, in accordance with the by-laws, of the agenda of their meetings and ensure that the members have before them accurate information that will enable them to arrive at intelligent decisions on matters that require their approval;
viii) Attend all Boards meetings, except when justifiable causes such as, illness, death in the immediate family and serious accidents, prevent him from doing so;
ix) Ensure that all Board procedures, rules and regulations are strictly followed by the members; and
x) If he is also the Compliance Officer, perform all the duties and responsibilities of the said officer as provided for in this Manual.

(d) Is the company secretary trained in legal, accountancy or company secretarial practices? Please explain should the answer be in the negative.

YES.

(e) Committee Procedures

Disclose whether there is a procedure that Directors can avail of to enable them to get information necessary to be able to prepare in advance for the meetings of different committees:

Yes [X]　　　　No [ ]

Executive
The Board may create an executive committee of such number as the Board shall determine who shall hold office for (1) one year and/ or until their respective successors shall be designated, provided that the majority of the executive committee shall be members of the Board. The Executive committee shall adopt its own rules of procedure and shall keep regular minutes of its proceedings. The executive committee, during the intervals between the meetings of the Board, possess and may exercise powers of the Board which can lawfully delegated in the management and direction of the affairs of the corporation in all cases in which specific directions shall not been given by the Board. All actions by the executive committee shall be reported to the Board at its meeting next succeeding such action, and shall be subject to revision and alteration by the Board, provided that no rights of third parties shall be affected by any such revision or alteration.

Audit Committee
Shall consist of at least three (3) directors, who shall preferably have accounting and finance backgrounds, one of whom shall be an independent director and another with audit experience. The chair of the Audit Committee shall be an independent director.

Nomination Committee
Which may be composed of at least three (3) members and one of whom should be an independent director, to review and evaluate the qualifications of all persons nominated to the Board and other appointments that require Board approval, and to assess the effectiveness of the Board's processes and procedures in the election or replacement of directors;

Compensation or Remuneration Committee

Which may be composed of at least three (3) members and one of whom should be an independent director, to establish a formal transparent procedure for developing a policy on remuneration of directors and officers to ensure that their compensation is consistent and the business environment in which it operates.

6) External Advice

Indicate whether or not a procedure exists whereby directors can receive external advice and, if so, provide details:

Revised Manual Corporate Governance - Article 4

To enable the members of the Board to properly fulfill their duties and responsibilities, Management shall provide them with complete, adequate and timely information about the matters to be taken in their meetings.

Reliance on information volunteered by Management would not be sufficient in all circumstances and further inquiries may have to be made by a member of the Board to enable him to properly perform his duties and responsibilities. Hence, the members shall be given independent access to management and the Corporate Secretary.

The information may include the background or explanation on matters brought before the Board, disclosures, budgets, forecasts and internal financial documents. The members, either individually or as a Board, and in furtherance of their duties and responsibilities, and have access to independent professional advice at the corporation's expense.

7) Change/s in existing policies

Indicate, if applicable, any change/s introduced by the Board of Directors (during its most recent term) on existing policies that may have an effect on the business of the company and the reason/s for the change:

Existing Policies	Changes	Reason
NA	NA	NA

D. REMUNERATION MATTERS

1) Remuneration Process
Disclose the process used for determining the remuneration of the CEO and the four (4) most highly compensated management officers:

Revised Manual on Corporate Governance - Article 3 – J – Remuneration of Directors and Officers

The levels of remuneration of the Corporation should be sufficient to be able to attract and retain and services qualified and competent directors and officers. A portion of the remuneration of executive directors may be structured or be based on corporate and individual performance.

2) Remuneration Policy and Structure for Executive and Non-Executive Directors
Disclose the company's policy on remuneration and the structure of its compensation package. Explain how the compensation of Executive and Non-Executive Directors is calculated.

Revised Manual on Corporate Governance - Article 3 – J – Remuneration of Directors and Officers

The Corporation may establish formal and transparent procedures for the development of a policy on executive remuneration or determination remuneration levels fro individual directors and officers depending on the particular needs of the Corporation. No director shall participate in deciding his re muneration.

Do stockholders have the opportunity to approve the decision on total remuneration (fees, allowances, benefits-in-kind and other emoluments) of board of directors? Provide details for the last three (3) years.

Yes, during the annual meeting of stockholders.

3) Aggregate Remuneration

Complete the following table on the aggregate remuneration accrued during the most recent year:

Remuneration Item	Executive Directors	Non-Executive Directors (other than independent directors)	Independent Directors
(a) Fixed Remuneration	N/A	N/A	647,058.83
(b) Variable Remuneration	53,375.97	320,758.74	13,855.10
(c) Per diem Allowance	20,000.00	268,000.00	20,000.00
(d) Bonuses	N/A	N/A	N/A
(e) Stock Options and/or other financialinstruments	N/A	N/A	N/A
Total	73,375.97	588,758.74	680,913.93

Other Benefits	Executive Directors	Non-Executive Director (other than independent directors)	Independent Directors
1) Advances	N/A	N/A	N/A
2) Credit granted	N/A	N/A	N/A
3) Pension Plan/sContributions	N/A	N/A	N/A
(d) Pension Plans, Obligationsincurred	N/A	N/A	N/A
(e) Life Insurance Premium	N/A	N/A	N/A
(f) Hospitalization Plan	N/A	N/A	N/A
(g) Car Plan	N/A	N/A	N/A
(h) Others (Specify)	N/A	N/A	N/A
Total	N/A	N/A	N/A

4) Stock Rights, Options and Warrants

(a) Board of Directors
Complete the following table, on the members of the company's Board of Directors who own or are entitled to stock rights, options or warrants over the company's shares:

NONE

(b) Amendments of Incentive Programs
Indicate any amendments and discontinuation of any incentive programs introduced, including the criteria used in the creation of the program. Disclose whether these are subject to approval during the Annual

Stockholders' Meeting:

NONE

5) Remuneration of Management
Identify the five (5) members of management who are not at the same time executive directors and indicate the total remuneration received during the financial year:

Name of Officer/Position	Total Remuneration
Ricky Ricardo/VP-Corporate Affairs	PHP 10,158,834.39
Franz Eichenauer/General Manager	
Norma T. Azores	
Giovanni Sias / Executive Chef	
Jimmy Boyles/General Manager*	

*Resigned last July 2016.

E. BOARD COMMITTEES

1) Number of Members, Functions and Responsibilities

Provide details on the number of members of each committee, its functions, key responsibilities and the power/authority delegated to it by the Board:

Revised Manual on Corporate Governance - Article 3 – K – Board Committee

The Board shall constitute the proper committees to assist it in goo d corporate governance.

1) The Audit Committee shall consist of a least three (3) directors, who shall preferably have accounting and finance backgrounds, one of whom shall be an independent director and another with audit experience. The chair of the Audit Committee shall be an independent director. The Audit Committee shall have the following, functions:

a) Assist the Board in the performance of its oversight responsibility for the financial reporting process, system of internal control, audit process, and monitoring of compliance with applicable laws, rules and regulations;
b) Provide oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risks of the Corporation. This function shall include regular receipt from Management of information on risk management activities.
c) Perform oversight functions over the Corporation's internal and external auditors. It should ensure that the internal and external auditors act independently from each other, and that both auditors are given unrestricted access to all records, properties and personnel to enable them to perform them to perform their respective audit functions;
d) Review the annual internal audit plan to ensure its conformity with the objectives of the Corporation. The plan shall include the audit scope, resources and budget necessary to implement it;
e) Prior to the commencement of the audit, discuss with the external auditor the nature, scope and expenses of the audit, and ensure proper coordination if more than one audit firm is involved in the activity to secure proper coverage and minimize duplication of efforts;
f) Organize an internal audit department, and consider the appointment of an independent internal auditor and the terms and conditions of its engagement and removal;
g) Monitor and evaluate the adequacy and effectiveness of the Corporation's internal control system, including financial reporting, control and information technology security;
h) Review the reports submitted by the internal and external auditors;
i) Review the quarterly, half-year and annual financial statements before their submission to the Board, with particular focus on the following matters:
   - Any change/s in accounting policies and practices
   - Major judgment areas
   - Significant adjustments resulting from the audit

- ➢ Going concern assumptions
- ➢ Compliance with tax, legal and regulatory requirements.

j) Coordinate monitor and facilitate compliance with laws and rules and regulations

k) Evaluate and determine the non-audit work, if any, of the external auditor, and review periodically the non-audit fees paid to the external auditor in relation to their significance to the total annual income of the external auditor and to the Corporation's overall consultancy expenses. The committee shall disallow any non-audit work that will conflict with his duties as external auditor or will pose as a threat to his independence. The non-audit work, if allowed, should be disclosed in the Corporation's annual report;

l) Establish and identify the reporting line of the Internal Auditor to enable him to properly fulfill his duties and responsibilities. He shall functionally report directly report directly to the Audit Committee.
The Audit Committee shall ensure that; in the performance of the work of the Internal Auditor, he shall be free from interference by outside parties.

2) The Board may also organize the following committees:

a) A nomination Committee, which may be compose of the least three (3) members and one of whom should be an independent director, to review and evaluate the qualifications of all persons nominated to the Board and other appointments that require Board approval, and to assess the effectiveness of the Board's processes and procedures in the election or replacement of directors;

b) A compensation or Remuneration Committee which may be composed of at least three (3) members and one of whom should be an independent director, to establish a formal transparent procedure for developing a policy on remuneration of directors and officers to ensure that their compensation is consistent and the business environment in which it operates.

By-Laws – Article III – Section 8 – Executive Committee

An Executive Committee consisting of at least three (3) members of the Board may be created by the Board, to hold office for one year and/or until their respective successors shall have bee designated.
During the intervals between the meetings of the Board of Directors, the Executive Committee shall possess and may exercise all powers of the Board of Directors in the management and directions of the affairs of the corporation in all cases in which specific directions sh all not have been given by the Board of Directors. It shall not, however, act on matters specifically provided for in Section 35 of the New Corporation Code. All actions by the Executive Committee shall be reported to the Board of Directors at its meting next succeeding actions. Minutes of the proceedings of the Executive Committee shall be kept by the Corporate Secretary.

2) Committee Members

(a) Executive Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ID)	Arthur M. Lopez		N/A			13
Member (ED)	Kenneth T. Gatchalian		N/A			13
Member (ED)	Elvira A. Ting		N/A			13
Member (ED)	Norma T. Azores		N/A			13
Member (NED)	Lamberto B. Mercado		N/A			13
Member (NED)	Renato B. Magadia		N/A			13

(b) Audit Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Sergio R. Ortiz-Luis Jr.	9/5/15	N/A			3
Member (ED)	Dee Hua Gatchalian	9/5/15	N/A			12
Member (ID)	Arthur M. Lopez	9/5/15	N/A			13
Member (ID)	Ruben D. Torres	9/5/15	N/A			3

Disclose the profile or qualifications of the Audit Committee members.

The Audit Committee shall consist of a least three (3) directors, who shall preferably have accounting and finance backgrounds, one of whom shall be an independent director and another with audit experience. The chair of the Audit Committee shall be an independent director.

Describe the Audit Committee's responsibility relative to the external auditor.

Perform oversight functions over the Corporation's internal and external auditors. It should ensure that the internal and external auditors act independently from each other, and that both auditors are given unrestricted access to all records, properties and personnel to enable them to perform them to perform their respective audit functions;

Prior to the commencement of the audit, discuss with the external auditor the nature, scope and expenses of the audit, and ensure proper coordination if more than one audit firm is involved in the activity to secure proper coverage and minimize duplication of efforts;

Evaluate and determine the non-audit work, if any, of the external auditor, and review periodically the non-audit fees paid to the external auditor in relation to their significance to the total annual income of the external auditor and to the Corporation's overall consultancy expenses. The committee shall disallow any non-audit work that will conflict with his duties as external auditor or will pose as a threat to his independence. The non-audit work, if allowed, should be disclosed in the Corporation's annual report;

(c) Nomination Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Lamberto B. Mercado, Jr.	9/5/14	N/A			13
Member (NED)	Silvestre H. Bello, Jr.	9/5/14	N/A			8
Member (NED)	Pablo M. Gancayco	9/5/14	N/A			13
Member (ID)	Sergio R. Ortiz-Luis Jr.	9/5/14	N/A			3

(d) Remuneration/Compensation Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Elvira A. Ting	9/5/14	N/A			13
Member (ID)	Arthur M. Lopez	9/5/14	N/A			13
Member (ID)	Ruben D. Torres	9/5/14	N/A			4
Member (ID)	Sergio R. Ortiz-Luis Jr.	9/5/14	N/A			4

(e) Risk Management Committee

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

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Renato B. Magadia		N/A			13
Member (ED)	Elvira A. Ting		N/A			13
Member (ED)	Norma T. Azores		N/A			13
Member (ID)	Sergio R. Ortiz-Luis Jr.		N/A			3

3) Changes in Committee Members

None.

4) Work Done and Issues Addressed

Describe the work done by each committee and the significant issues addressed during the year.

Appointment of External Auditors

The board will recommend R.G. Manabat & Co, formerly KPMG Manabat Sanagustin & Co., as the Corporate External Auditor for the year 2016.

Appointment of External Counsel

For the year 2016 the board will recommend Corporate Counsels, Philippines as the Legal Counsel of the Company.

5) Committee Program

Provide a list of programs that each committee plans to undertake to address relevant issues in the improvement or enforcement of effective governance for the coming year.

Name of Committee	Planned Programs	Issues to be Addressed
Executive	N /A	N /A
Audit	N /A	N /A
Nomination	N /A	N /A
Remuneration	N /A	N /A
Risk Management	N /A	N /A

F. RISK MANAGEMENT SYSTEM

1) Disclose the following:
   (a) Overall risk management philosophy of the company;
   (b) A statement that the directors have reviewed the effectiveness of the risk management system and commenting on the adequacy thereof;
   (c) Period covered by the review;
   (d) How often the risk management system is reviewed and the directors' criteria for assessing its effectiveness; and
   (e) Where no review was conducted during the year, an explanation why not.

Risk Management is the identification, assessment, and prioritization of risks followed by coordinated and economical application of resources to minimize, monitor, and control the probability and/or impact of unfortunate events or to maximize the realization of opportunities.

Risks can come from uncertainty in financial markets, project failures (at any phase in design, development, production, or sustainment life-cycles), legal liabilities, credit risk, accidents, natural causes and disasters as well as deliberate attack from an adversary, or events of uncertain or unpredictable root-cause.

The strategies to manage risk typically include transferring the risk to another party, avoiding the risk, reducing the negative effect or probability of the risk, or even accepting some or all of the potential or actual consequences of a particular risk.

Certain aspects of many of the risk management standards have come under criticism for having no measurable improvement on risk, whether the confidence in estimates and decisions seem to increase.

Risk Management Structure

Board of Directors
The BOD is mainly responsible for the overall risk management approach and for the approval of risk strategies and principles of the Group. It has also the overall responsibility for the development of risk strategies, principles, frameworks, policies and limits. It establishes a forum of discussion of the Group's approach to risk issues in order to make relevant decisions.

Risk Management Committee
Risk management committee is responsible for the comprehensive monitoring, evaluating and analyzing of the Group's risks in line with the policies and limits set by the BOD.
The Group's management reviews and approves policies for managing each of these risks as often as possible or yearly.

2) Risk Policy

(a) Company

Give a general description of the company's risk management policy, setting out and assessing the risk/s covered by the system (ranked according to priority), along with the objective behind the policy for each kind of risk:

Give a general description of the company's risk management policy, setting out and assessing the risk/s covered by the system (ranked according to priority), along with the objective behind the policy for each kind of risk:

Purpose
The Company recognizes the importance of managing risk in the business to sustain growth.

The purpose of this policy is to ensure that:
(i) appropriate systems are in place to identify the material risks facing the Company;
(ii) the potential financial impact of identified risks is ascertained;
(iii) appropriate controls and strategies are adopted to manage exposure to those risks;
(iv) appropriate responsibilities are delegated to control identified risks effectively;
(v) any material changes to the Company's risk profile are disclosed in accordance with the Company's continuous disclosure policy.

Responsibility & Accountability

Board
The Board is responsible for the management of risk in the Company. The Board will report annually to the market that management has reported on the Company's management of risk.

Audit Committee
The Audit, Compliance and Risk Management Committee provides assistance to the Board in fulfilling its risk management responsibilities as set out in the Committee Charter.

Managing Director
The Managing Director is required and is delegated authority by the Board to:
(i) design and implement a risk management and internal control system to manage the Company's material business risks;
(ii) review and approve the risk profile of the Company;
(iii) review and approve the controls and strategies implemented for the management of identified risks;
(iv) allocate 'risk owners' to implement controls and strategies;
(v) require reporting by 'risk owners' on the performance of controls and strategies to manage risks;
(vi) review annually the Company's financial capacity to absorb risk and approving appropriate exposure limits;
(vii) report to the Board on whether risks are being managed effectively. The Managing Director is accountable to the Board, through regular reporting to the Audit Committee and the Board.

Risk Owners Risk Owners are accountable to the Managing Director for:

(i) the development, implementation, maintenance and review of appropriate controls and strategies to manage allocated risks;
(ii) reporting to the Managing Director on controls and strategies.

Risk Management
Is accountable to the Managing Director to facilitate and co-ordinate risk management activities by Risk Owners.

Employees
All employees are responsible for taking all reasonable and practicable steps to perform their responsibilities delegated under this policy and related procedures.

Key risks
The key risks currently under management by the Company in accordance with this Policy and the RM Framework are as follows:

(i) Professional Liability.
(ii) Law Reform- the Company is exposed to regulatory reform its practice areas and as an incorporated legal practice.
(iii) Acquisition & Growth- there is a risk that the Company may not achieve its strategic objectives to grow the business through acquisitions and diversification and expansion of practice areas, alternatively such growth objectives may not realize the forecast profits.
(iv) Recruitment & Retention- there is a risk that the Company may not be able to recruit or retain suitably qualified or experienced people to achieve strategic objectives.
(v) Competition- there is a risk that the Company will not be in a position to continue to compete effectively with current or future competitors.
(vi) Reputation & Intellectual Property- there is a risk that the Company's reputation may for providing high quality legal services and access to justice for clients may be damaged. There is a risk of unauthorized use of the Company's intellectual property.
(vii) Information Systems and Operational Risk- there is a risk that of catastrophic information system failure or other operational failure or malfunction.
(viii) Employee Misconduct.
(ix) Governance Failure.
(x) Economic Risk, Market Conditions, Liquidity and Investment Returns.

(b) Group

Give a general description of the Group's risk management policy, setting out and assessing the risk/s covered by the system (ranked according to priority), along with the objective behind the policy for each kind of risk:

Give a general description of the Group's risk management policy, setting out and assessing the risk/s covered by the system (ranked according to priority), along with the objective behind the policy for each kind of risk:

Financial Risk Management
The Group's principal financial instruments comprise of cash and cash equivalents, receivables, due from related parties, AFS investments, accounts payable and accrued expenses, other current liabilities, due to related parties, loans payable, and other non-current liabilities. The main purpose of these financial instruments is to raise finances for the Group's operations. The main risks arising from the financial instruments of the Group are credit risk, liquidity risk and market risk. The Group's management reviews and approves policies for managing each of these risks and they are summarized as follows:

Credit Risk
Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's trade and non-trade receivables.
The Group trades only with recognized, creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant. With respect to credit risk from other financial assets of the Group, which mainly comprise of due

from related parties, the exposure of the Group to credit risk arises from the default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments. There is no other significant concentration of credit risk in the Group.

Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due.
The Group monitors and maintains a level of cash deemed adequate by the management to finance the Group's operation and mitigate the effects of fluctuations in cash flows. Additional short-term funding is obtained thru related party advances and from bank loans, when necessary. Ultimate responsibility for liquidity risk management rests with the BOD, which has established an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. For the Group's short-term funding, the Group's policy is to ensure that there is a sufficient working capital inflow to match repayments of short-term debt.

Market Risk

Market risk is the risk that the fair value or cash flows of a financial instrument of the Group will fluctuate due to change in market prices. Market risk reflects interest rate risk, currency risk and other price risks.

Interest Rate Risk

Cash flow interest rate risk is the risk that the future cash flow of the financial instruments will fluctuate because of the changes in market interest rates. Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market interest rates.

Foreign Currency Risk

Currency risk arises when transactions are denominated in foreign currencies.

Price Risk

The Group is exposed to equity securities price risk because of the investment in shares of stock of WII held by the Group which are classified as AFS investments in the consolidated statements of financial position. These securities are listed in the PSE. The Group is not exposed to commodity price risk.

(c) Minority Shareholders

Indicate the principal risk of the exercise of controlling shareholders' voting power.

Stockholders' Rights and Protection of Minority Stockholders' Interests

A) The Board shall respect the rights of the stockholders as provided for in the Corporation Code, namely:

(i) Right to vote on all matters that require their consent or approval;
(ii) Pre-emptive right to all stock issuances of the Corporation;
(iii) Right to inspect corporate books and records;
(iv) Right to information;
(v) Right to dividends; and
(vi) Appraisal right.

B)The Board shall be transparent and fair in the conduct of the annual and special stockholders' meetings of the Corporation. The stockholders should be encouraged to personally attend such meetings. If they cannot attend, they should be apprised ahead of time of their right to appoint a proxy. Subject to the requirements of the bylaws, the exercise of that right shall not be unduly restricted and any doubt about the validity of a proxy should be resolved in the stockholder's favor. It is the duty of the Board to promote the rights of the stockholders, remove impediments to the exercise of those rights and provide an adequate avenue for them to seek timely redress for breach of their rights. The Board shall take the appropriate steps to remove excessive or unnecessary costs and other administrative impediments to the stockholders' meaningful participation in meetings, whether in person or by proxy. Accurate and timely information should be made available to the stockholders to enable them to make a sound judgment on all matters brought to their attention for consideration or approval. Although all stockholders should be treated equally or without discrimination, the Board should give minority stockholders the right to propose the holding of meetings and the items for discussion in the agenda that relate directly to the business of the Corporation.

2) Control System Set Up

(a) Company

Give a general description of the company's risk management policy, setting out and assessing the risk/s covered by the system (ranked according to priority), along with the objective behind the policy for each kind of risk:

Give a general description of the company's risk management policy, setting out and assessing the risk/s covered by the system (ranked according to priority), along with the objective behind the policy for each kind of risk:

Purpose
The Company recognizes the importance of managing risk in the business to sustain growth.

The purpose of this policy is to ensure that:
(i) appropriate systems are in place to identify the material risks facing the Company;
(ii) the potential financial impact of identified risks is ascertained;
(iii) appropriate controls and strategies are adopted to manage exposure to those risks;
(iv) appropriate responsibilities are delegated to control identified risks effectively;
(v) any material changes to the Company's risk profile are disclosed in accordance with the Company's continuous disclosure policy.

Responsibility & Accountability

Board
The Board is responsible for the management of risk in the Company. The Board will report annually to the market that management has reported on the Company's management of risk.

Audit Committee
The Audit, Compliance and Risk Management Committee provides assistance to the Board in fulfilling its risk management responsibilities as set out in the Committee Charter.

Managing Director
The Managing Director is required and is delegated authority by the Board to:
(i) design and implement a risk management and internal control system to manage the Company's material business risks;
(ii) review and approve the risk profile of the Company;
(iii) review and approve the controls and strategies implemented for the management of identified risks;
(iv) allocate 'risk owners' to implement controls and strategies;
(v) require reporting by 'risk owners' on the performance of controls and strategies to manage risks;
(vi) review annually the Company's financial capacity to absorb risk and approving appropriate exposure limits;
(vii) report to the Board on whether risks are being managed effectively. The Managing Director is accountable to the Board, through regular reporting to the Audit Committee and the Board.

Risk Owners Risk Owners are accountable to the Managing Director for:
(i) the development, implementation, maintenance and review of appropriate controls and strategies to manage allocated risks;
(ii) reporting to the Managing Director on controls and strategies.

Risk Management
Is accountable to the Managing Director to facilitate and co-ordinate risk management activities by Risk Owners.

Employees
All employees are responsible for taking all reasonable and practicable steps to perform their responsibilities delegated under this policy and related procedures.

Key risks

The key risks currently under management by the Company in accordance with this Policy and the RM Framework are as follows:

(i) Professional Liability.
(ii) Law Reform- the Company is exposed to regulatory reform its practice areas and as an incorporated legal practice.
(iii) Acquisition & Growth- there is a risk that the Company may not achieve its strategic objectives to grow the business through acquisitions and diversification and expansion of practice areas, alternatively such growth objectives may not realize the forecast profits.
(iv) Recruitment & Retention- there is a risk that the Company may not be able to recruit or retain suitably qualified or experienced people to achieve strategic objectives.
(v) Competition- there is a risk that the Company will not be in a position to continue to compete effectively with current or future competitors.
(vi) Reputation & Intellectual Property- there is a risk that the Company's reputation may for providing high quality legal services and access to justice for clients may be damaged. There is a risk of unauthorized use of the Company's intellectual property.
(vii) Information Systems and Operational Risk- there is a risk that of catastrophic information system failure or other operational failure or malfunction.
(viii) Employee Misconduct.
(ix) Governance Failure.
(x) Economic Risk, Market Conditions, Liquidity and Investment Returns.

(b) Group

Give a general description of the Group's risk management policy, setting out and assessing the risk/s covered by the system (ranked according to priority), along with the objective behind the policy for each kind of risk:

Give a general description of the Group's risk management policy, setting out and assessing the risk/s covered by the system (ranked according to priority), along with the objective behind the policy for each kind of risk:

Financial Risk Management

The Group's principal financial instruments comprise of cash and cash equivalents, receivables, due from related parties, AFS investments, accounts payable and accrued expenses, other current liabilities, due to related parties, loans payable, and other non-current liabilities. The main purpose of these financial instruments is to raise finances for the Group's operations. The main risks arising from the financial instruments of the Group are credit risk, liquidity risk and market risk. The Group's management reviews and approves policies for managing each of these risks and they are summarized as follows:

Credit Risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's trade and non-trade receivables.
The Group trades only with recognized, creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant. With respect to credit risk from other financial assets of the Group, which mainly comprise of due from related parties, the exposure of the Group to credit risk arises from the default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments. There is no other significant concentration of credit risk in the Group.

Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due.
The Group monitors and maintains a level of cash deemed adequate by the management to finance the Group's operation and mitigate the effects of fluctuations in cash flows. Additional short-term funding is obtained thru related party advances and from bank loans, when necessary. Ultimate responsibility for liquidity risk management rests with the BOD, which has established an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets

and liabilities. For the Group's short-term funding, the Group's policy is to ensure that there is a sufficient working capital inflow to match repayments of short-term debt.

Market Risk
Market risk is the risk that the fair value or cash flows of a financial instrument of the Group will fluctuate due to change in market prices. Market risk reflects interest rate risk, currency risk and other price risks.

Interest Rate Risk
Cash flow interest rate risk is the risk that the future cash flow of the financial instruments will fluctuate because of the changes in market interest rates. Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market interest rates.

Foreign Currency Risk
Currency risk arises when transactions are denominated in foreign currencies.

Price Risk
The Group is exposed to equity securities price risk because of the investment in shares of stock of WII held by the Group which are classified as AFS investments in the consolidated statements of financial position. These securities are listed in the PSE. The Group is not exposed to commodity price risk.

(c) Committee

Responsibility & Accountability

Board
The Board is responsible for the management of risk in the Company. The Board will report annually to the market that management has reported on the Company's management of risk.

Audit Committee
The Audit, Compliance and Risk Management Committee provides assistance to the Board in fulfilling its risk management responsibilities as set out in the Committee Charter.

Managing Director
The Managing Director is required and is delegated authority by the Board to:
(i) design and implement a risk management and internal control system to manage the Company's material business risks;
(ii) review and approve the risk profile of the Company;
(iii) review and approve the controls and strategies implemented for the management of identified risks;
(iv) allocate 'risk owners' to implement controls and strategies;
(v) require reporting by 'risk owners' on the performance of controls and strategies to manage risks;
(vi) review annually the Company's financial capacity to absorb risk and approving appropriate exposure limits;
(vii) report to the Board on whether risks are being managed effectively. The Managing Director is accountable to the Board, through regular reporting to the Audit Committee and the Board.

Risk Owners Risk Owners are accountable to the Managing Director for:
(i) the development, implementation, maintenance and review of appropriate controls and strategies to manage allocated risks;
(ii) reporting to the Managing Director on controls and strategies.

Risk Management
Is accountable to the Managing Director to facilitate and co-ordinate risk management activities by Risk Owners.

Employees
All employees are responsible for taking all reasonable and practicable steps to perform their responsibilities delegated under this policy and related procedures.

G. INTERNAL AUDIT AND CONTROL

3) Internal Control System

Disclose the following information pertaining to the internal control system of the company:

(a) Explain how the internal control system is defined for the company;

Internal Control System – the framework under which internal controls are developed and implemented (alone or in a concert with other policies or procedures) to manage and control a particular risk or business activity, or combination of risks or business activities, to which the Corporation is exposed.

Internal Control – the system established by the Board of Directors and Management for the accomplishment of the Corporation's objectives, the efficient operation of its business, the reliability of its financial reporting, and faithful compliance with applicable laws, regulations and interval rules.

(b) A statement that the directors have reviewed the effectiveness of the internal control system and whether they consider them effective and adequate;

Revised Manual on Corporate Governance - Article 3 – F) Responsibilities and Functions of the Board

(2) Duties and Functions

(f) Adopt a system of check and balance within the Board; conduct a regular review of the effectiveness of such system to ensure the integrity of the decision-making and reporting processes at all times; and continuously review the Corporation's internal control system in order to maintain its adequacy and ineffectiveness.

(c) Period covered by the review;
(d) How often internal controls are reviewed and the directors' criteria for assessing the effectiveness of the internal control system; and
(e) Where no review was conducted during the year, an explanation why not.

The Group's management reviews and approves policies for managing each of these risks as often as possible or yearly.

4) Internal Audit

(a) Role, Scope and Internal Audit Function

Give a general description of the role, scope of internal audit work and other details of the internal audit function.

Revised Manual on Corporate Governance - Article 5 – Accountability and Audit

A-iii) On the basis of the approved audit plans, internal audit examinations should cover, at the minimum, the evaluation of the adequacy and effectiveness of controls that cover the Corporation's governance, operations and information systems, including the reliability and integrity of financial and operational information, effectiveness and efficiency of operations, protection of assets, and compliance with contracts, laws, rules and regulations.

A-v) The external auditor should be rotated or changed every five (5) years or earlier, or the signing partner of the external auditing firm assigned to the Corporation, should be changed with the same frequency. The Internal Auditor should submit to the Audit Committee and Management an annual report on the internal audit department's activities, responsibilities and performance relative to the audit plans and strategies as approved by the Audit Committee. The annual report should include significant risk exposures, control issues and such other matters as may be needed or requested by the Board and Management. The Internal Auditor should certify that he conducts his activities in accordance with the International Standards on the Professional Practice of Internal Auditing. If he does not, he shall disclose to the Board and Management the reasons why he has not fully complied with the said standards.

(b) Do the appointment and/or removal of the Internal Auditor or the accounting /auditing firm or corporation to which the internal audit function is outsourced require the approval of the audit committee?

Revised Manual on Corporate Governance - Article 3 – K – Board Committee

Organize an internal audit department, and consider the appointment of an independent internal auditor and the terms and conditions of its engagement and removal.

(c) Discuss the internal auditor's reporting relationship with the audit committee. Does the internal auditor have direct and unfettered access to the board of directors and the audit committee and to all records, properties and personnel?

Revised Manual on Corporate Governance - Article 5 – Accountability and Audit

A-v) The external auditor should be rotated or changed every five (5) years or earlier, or the signing partner of the external auditing firm assigned to the Corporation, should be changed with the same frequency. The Internal Auditor should submit to the Audit Committee and Management an annual report on the internal audit department's activities, responsibilities and performance relative to the audit plans and strategies as approved by the Audit Committee. The annual report should include significant risk exposures, control issues and such other matters as may be needed or requested by the Board and Management. The Internal Auditor should certify that he conducts his activities in accordance with the International Standards on the Professional Practice of Internal Auditing. If he does not, he shall disclose to the Board and Management the reasons why he has not fully complied with the said standards.

(d) Resignation, Re-assignment and Reasons

Disclose any resignation/s or re-assignment of the internal audit staff (including those employed by the third-party auditing firm) and the reason/s for them.

Name of Audit Staff	Reason
N/A	N/A

(e) Progress against Plans, Issues, Findings and Examination Trends

State the internal audit's progress against plans, significant issues, significant findings and examination trends.

Progress Against Plans	N/A
Issues	N/A
Findings	N/A
Examination Trends	N/A

(f) Audit Control Policies and Procedures

Disclose all internal audit controls, policies and procedures that have been established by the company and the result of an assessment as to whether the established controls, policies and procedures have been implemented under the column "Implementation."

Policies & Procedures	Implementation
Establish the internal audit function as a separate unit in the company which would be overseen at the Board level	Implemented
Have a comprehensive enterprise-wide compliance program that is annually reviewed.	Implemented
Institutionalize quality service programs for the internal audit function	Implemented
Have in place a mechanism that allows employees, suppliers and other stakeholders to raise valid issues	Implemented
Have the Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively	Implemented

(g) Mechanisms and Safeguards

The quality of the **audit opinion** is a vital element in maintaining confidence in financial reporting. A key element is that the audit opinion should be free from bias. If the auditors are to achieve this, they must be objective in reaching their opinion. This requires independence of mind from the company being audited. In addition, particularly in respect of listed and other public interest companies, they need to consider external perception of independence. The approach places the onus on the auditor to consider the particular circumstances and assess whether safeguards can be implemented to reduce threats to independence to an acceptable level. Accordingly, oversight by the audit committee takes on added importance.

In broad outline the approach consists of three elements:

• **fundamental principles** – principles which must always be observed by the auditor:
integrity, objectivity, competence, performance and courtesy. The key fundamental principle in the case of auditor independence is objectivity;

• **identification and consideration of the threats to independence** – the auditor must conscientiously consider, before taking on audit or other work, whether the work involves threats which would impede observance of the fundamental principles. Actual threats need to be considered, and so do situations that might be perceived as threats by a reasonable and informed observer even if they are not actual threats; and.

• **consideration of safeguards** – where threats to independence exist, the auditor must put in place safeguards that eliminate them or reduce them to clearly insignificant levels. If unable to implement fully adequate safeguards, the auditor must not carry out the work. The provision of **non-audit services** will often result in the audit team obtaining information regarding the audit client's business and operations that is helpful in relation to the audit engagement. The greater the knowledge of the audit client's business, the better the audit team will understand the audit client's procedures and controls, and the business and financial risks that it faces. The provision of such services may, however, create threats to the independence of the firm, a member of the audit firm's network (network firm) or the members of the audit team, particularly with respect to perceived threats to independence. Consequently, it is necessary to evaluate the significance of any threat created by the provision of such services. In some cases, it may be possible to eliminate or reduce the threat created by application of safeguards. In other cases, no safeguards are available to reduce the threat to an acceptable level.

In general terms, the aim of guidance in this area is to ensure that in providing a non audit service, external auditors do not:

• audit their own work;
• make management decisions for the company;
• create a mutuality of interest; or
• find themselves in the role of advocate for the company

During the audit, management requests and receives significant input regarding such matters as accounting principles and financial statement disclosure, the appropriateness of controls and the methods used in determining the stated amounts of assets and liabilities. Technical assistance of this nature is appropriate to promote the fair presentation of the financial statements. Similarly, the audit process may involve assisting an audit client in resolving account reconciliation problems, analyzing and accumulating information for regulatory reporting, providing assistance and advice in respect of the preparation of consolidated financial statements (provided this does not involve origination of transactions), suggesting disclosure items, proposing adjusting journal entries and providing assistance and advice in the preparation of local statutory accounts of subsidiary entities. These services are considered to be a normal part of the audit process and do not, under normal circumstances, threaten independence provided management takes the decisions. In general, where auditors provide assistance relating to the accounting records or financial statements provided they do not take management decisions, the threats can be reduced to an acceptable level through the application of safeguards. However, due to the perception of auditor involvement in this area, the rules make a distinction on listed interest clients:

Audit clients that are listed or other public interest entities

Because of the greater importance of the perceived threat to auditor independence with such entities, with limited exceptions an audit firm should not provide accounts preparation services to listed or other public interest entities which are audit clients. The guidance allows the provision of such services only where they fall within the normal statutory audit mandate, or where there is a genuine emergency situation. In addition, work of a technical, mechanical or informative nature may be undertaken for subsidiaries if the fees earned from the services are immaterial. All services are subject to the general prohibition on taking management decisions.

(h) State the officers (preferably the Chairman and the CEO) who will have to attest to the company's full compliance with the SEC Code of Corporate Governance. Such confirmation must state that all directors, officers and employees of the company have been given proper instruction on their respective duties as mandated by the Code and that internal mechanisms are in place to ensure that compliance.

Revised Manual on Corporate Governance - Article 3 – H) Control Responsibility of the Board

The control of environment of the Corporation (a) the Board which ensures that the Corporation is property and effectively managed and supervised; (b) a Management that actively manages and operates the Corporation in a sound and prudent manner; (c) the organizational and procedural controls supported by effective management information and risk management reporting systems; and (d) an independent audit mechanism to monitor the adequacy and effectiveness of the Corporation's governance, operations, and information system, including the reliability and integrity of financial and operational information, the effectiveness and efficiency of operations, the safeguarding of assets, and compliance with laws, rules regulations and contracts.

The minimum internal control mechanisms for the performance of the Board's oversight responsibility may include:

a) Definition of the duties responsibilities of the CEO who is ultimately accountable for the Corporation's organizational and operational controls;
b) Selection of the person who possesses the ability, integrity and expertise essential for the position of CEO;
c) Evaluation of proposed senior management appointments;
d) Select and appointment of qualified and competent management officers; a
e) Review of the Corporation's human resource policies, conflict of interest situations, compensation program for employees, and management succession plan

H. ROLE OF STAKEHOLDERS

1) Disclose the company's policy and activities relative to the following:

Customer welfare - Refers to the individual benefits derived from the consumption of goods and services. In theory, individual welfare is defined by an individual's own assessment of his/her satisfaction, given prices and income. Exact measurement of consumer welfare therefore requires information about individual preferences. As a hotel industry, excellent service must be given to clients as well as satisfaction. In order to be updated with the things that the hotel has to improve including the services, the hotel incorporated the "Guest Comment Services". This will lead the team to innovate, develop rooms and improve services.

A sense of propriety and decorum must be observed at all times. Immoral or indecent conduct or practice within the hotel premises, especially in relating to guests and co-employees, is strictly prohibited and is subject to disciplinary action

Supplier/contractor selection practice - All suppliers of the company undergoes an accreditation process before any transaction is made with said supplier. The supplier must submit all necessary documents and comply with the company's rules and regulations. This will serve as guidelines to (a) ensure that all properties have the same accredited suppliers for all standard hotel amenities, (b) ensure good buy/price of supplies through volume purchases and (c) to ensure good supply, quantity and quality-wise of goods and services.

Environmentally friendly value-chain – Aside from gaining profit, the company is also concern about the environment. The company makes sure that we have proper segregation of garbage and proper disposal at the same time.

As part of the hotel's social responsibility, we recognize that our business plays an important role in protecting and enhancing the environment for future generations and in helping to secure the long term sustainability of the tourism industry. The Hotel has a Committee which is tasked to spearhead environment-friendly initiatives.

The Hotel is compliant with the emission standard set by the Clean Air Act, the Solid Waste Management Act and to effluent standard of wastewater. The cost of compliance covers the application for certificates of environmental compliance and the regular monitoring and maintenance of engineering equipment and sewerage treatment plant (STP). The hotel was able to get a clearance from the pending citation with the Pollution Control Department of the Laguna Lake Development Authority (LLDA). Permit fees for garbage collection, sewage cleaning plus Maynilad sewage carriage charges amounted to ₱1.3 million for the year ended 31 December 2012.

Community interaction – The Company makes it possible to reach the community as a sort of giving back and spirit of sharing. Yearly, the company conducted feeding to less fortunate or giving bundles of joy.

Anti-corruption programmes and procedures – This was design to make sure that all peers are under one goal. Anti corruption programs and procedures are discussed earlier. Aside from quarterly audit on standard operating procedures if being followed, the company also adds whistle blowing.

Safeguarding creditor's rights – It is the policy of the company to ensure that we have proper control over credit granting and receivable and to prevent potential losses. All credit lines granted to clients must be within the contract to protect both parties.

2) Does the company have a separate corporate responsibility (CR) report/section or sustainability report/section?

NONE

3) Performance-enhancing mechanisms for employee participation.

(a) What are the company's policy for its employees' safety, health, and welfare?

Code of Business Ethics: XVI – Commitment to Safety, Health and Environment

The Company is not only concerned with protecting Company assets, but it also committed to protect the lives and properties of its workers and members of the community where it operates. It strives to eliminate potential hazards from the workplace to provide a safe, healthy and productive work environment for all its personnel and insure efficient operations.

A) Every officer and employee should assist in maintaining a safe and healthy workplace.
B) Every officer and employee should assist in maintaining compliance with laws concerning the environment. Any equipment or supplies used by officers and employees must be used in line with prescribed standards for safeguarding health and safety.

(b) Show data relating to health, safety and welfare of its employees.

- Annual Physical Examination
- Fire Drill

(c) State the company's training and development programmes for its employees. Show the data.

Trainings and Seminars Conducted:

5S Housekeeping Seminar
Basic English Language Proficiency
Basic Safety & Security Training
Basic Supervisory Skills Training
Basic Tourism Statistics training
Butler Refresher
Credit Card Orientation
Departmental Orientation
Disaster Awareness Seminar – DOT
Effective Business Writings
Effective Interviewing Skills
Fire Orientation
Fire Policy Reorientation
FO & HK Departmental Immersion
Gracious Customer Care Seminar
HACCP Training Course
IT - Immersion
Inductive Programs
Job Instruction Technique
Roll out of Revised Employee's Handbook
Skills Validation FO / HK
Skills Certification Program
Understanding Cross Cultural Differences
Waterfront Food Quality System

(d) State the company's reward/compensation policy that accounts for the performance of the company beyond short-term financial measures

The Hotel's retirement plan for covered regular employees is as follows:

a) Compulsory Retirement at Age 60 – 135% of FMS/YR

b) Early Retirement:

10-14 yrs of service	50% of FMS/YR of service
15-20 yrs of service	75% of FMS/YR of service
21-25 yrs of service	100% of FMS/YR of service
26-29 yrs of service	125% of FMS/YR of service
30 yrs of service	135% of FMS/YR of service

4) What are the company's procedures for handling complaints by employees concerning illegal (including corruption) and unethical behavior? Explain how employees are protected from retaliation.

Any employee who believes he has cause for complaint or should give his immediate department head opportunity to address the same. The aggrieved party should submit his grievance in writing copy furnished the Director of Human Resources. If within five (5) working days no satisfactory solution is arrived at, the grievance is acted on at step 1 of the grievance procedure.

I.

J. **DISCLOSURE AND TRANSPARENCY**

1) Ownership Structure

(a) Holding 5% shareholding or more

Shareholder	Number of Shares	Percent	Beneficial Owner
Waterfront Phils., Inc.	192,045,057	55.71%	Waterfront Phils., Inc.
PCD Nominee Corp.	129,529,593	37.57%	Various Clients

Name of Senior Management	Number of Direct shares	Number of Indirect shares / Through (name of record owner)	% of Capital Stock
N/A	N/A	N/A	

2) Does the Annual Report disclose the following:

Key risks	Yes
Corporate objectives	Yes
Financial performance indicators	Yes
Non-financial performance indicators	Yes
Dividend policy	Yes
Details of whistle-blowing policy	Yes
Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners	Yes
Training and/or continuing education programme attended by each director/commissioner	Yes
Number of board of directors/commissioners meetings held during the year	Yes
Attendance details of each director/commissioner in respect of meetings held	Yes
Details of remuneration of the CEO and each member of the board of directors/commissioners	Yes

3) External Auditor's fee

Name of auditor	Audit Fee	Non-audit Fee
R.G. Manabat & Co (KPMG)	P1,050,000.00	15% of Audit Fee

4) Medium of Communication
List down the mode/s of communication that the company is using for disseminating information.

By-Laws – Article IX – Notices – Section 1 – Manner of giving notices

Wherever in provisions of these By-Laws notice to be given to any director, officer or stockholder is required, such notice, in the absence of an express requirement in these By-Laws, is in the Corporation Law, may be given in writing by depositing the same in the post office or mail box, I a postpaid and sealed envelope, addressed to such director, officer or stockholder at his or her address appearing in the books of the company. The time when the same is deposited in the post office or mail box shall be deemed to be the time of the giving of such notice.

5) Date of release of audited financial report: March 31, 2017

6) Company Website: www.waterfornthotels.com.ph

Does the company have a website disclosing up-to-date information about the following?

Business operations	Yes
Financial statements/reports (current and prior years)	Yes
Materials provided in briefings to analysts and media	Yes
Shareholding structure	Yes
Group corporate structure	Yes
Downloadable annual report	Yes
Notice of AGM and/or EGM	Yes
Company's constitution (company's by-laws, memorandum and articles of association)	Yes

7) **Disclosure of RPT**

When RPTs are involved, what processes are in place to address them in the manner that will safeguard the interest of the company and in particular of its minority shareholders and other stakeholders?

When RPTs are involved, these processes are in place to address them in the manner that will safeguard the interest of the company and in particular of its minority shareholders and other stakeholders:

Protection of Minority Stockholders Interests are as follows:

a) Voting Rights

- Right to elect, remove and replace directors and vote on certain corporate acts in accordance with the Corporate Code.

b) Pre-emptive Right

- All stockholders shall have this right, unless the same is denied in the Articles of Incorporation or an amendment thereto.

c) Power of Inspection

- All stockholders are allowed to inspect corporate books and records including minutes of Board meetings and stock registries in accordance with the Corporation code and shall be furnished with annual reports, including financial statements, without costs or restrictions.

d) Right to Information

- The minority shareholders shall have access to relevant information relating to matters for which the management is accountable for and those relating to matters for which the management shall include such information and if not included, then the minority shareholders shall be allowed to propose to include such matters in the agenda of the stockholder's meeting.

e) Right to Dividends

- Shareholders must have the right to receive dividends.

f) Appraisal Right

- Right to dissent and demand payment of the fair value of their shares in the manner provided under Section 82 of the Corporation code. It shall be the duly of the directors to promote shareholders rights, remove impediments to the Exercise of the shareholder's rights and allow possibilities to seek redress for violation of their rights. They shall encourage the exercise of shareholder's voting right and solution of collective action problems through appropriate mechanisms. They shall be instrumental in removing excessive costs and other administrative or practical impediments to shareholders participating in meeting and/or voting in person.

K. RIGHTS OF STOCKHOLDERS

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

(a) Quorum

Give details on the quorum required to convene the Annual/Special Stockholders' Meeting as set forth in its By-laws.

Quorum Required	Majority of the voting stock

By-Laws – Article III – Section 4 – Quorum

A quorum at any meeting of stockholders shall consist of a majority of the voting stock of the company represented in person, or by proxy, and a majority of such quorum shall decide any question that may come before the meeting, save and except in those several matters in which the laws of the Philippines require the affirmative vote of a greater proportion.

(b) System Used to Approve Corporate Acts

Explain the system used to approve corporate acts.

System Used	Revised Manual – Article 3 - I
Description	Revised Manual – Article 3 - I

Revised Manual on Corporate Governance - Article 3 – I) Board Meetings and Quorum

The members of the Board shall attend its regular and special meetings in person or through teleconferencing conducted in accordance with the rules and regulations of the Commission.

Independent directors should always attend Board meetings. Unless otherwise provided in the by-laws, their absence shall not affect the quorum requirement. However, the Board may, to promote transparency, require the presence of at least one independent director in all its meetings.

To monitor the directors' compliance with the attendance requirements, the Corporation shall submit to the Commission, on or before January 30 of the following year, a sworn certification about the directors' record of attendance in Board meetings, countersigned by the Chair. The certification may be submitted through SEC Form 17-C or in separate filing.

(c) Stockholders' Rights

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

Stockholders' Rights under The Corporation Code	Stockholders' Rights not in The Corporation Code
Right to vote on all matters that require their consent or approval	NONE
Pre-emptive right to all stock issuances of the Corporation	NONE
Right to inspect corporate books and records	NONE
Right to information	NONE
Right to dividends	NONE
Appraisal Right	NONE

Dividends

Declaration Date	Record Date	Payment Date
June 11, 2009	June 25, 2012	July 19, 2012

(d) Stockholders' Participation

1. State, if any, the measures adopted to promote stockholder participation in the Annual/Special Stockholders' Meeting, including the procedure on how stockholders and other parties interested may communicate directly with the Chairman of the Board, individual directors or board committees. Include in the discussion the steps the Board has taken to solicit and understand the views of the stockholders as well as procedures for putting forward proposals at stockholders' meetings.

Revised Manual on Corporate Governance - Article 6- Stockholders' Rights and Protection of Minority Stockholders' Interests

B) The Board shall be transparent and fair in the conduct of the annual and special stockholders' meetings in the Corporation. The stockholder's should be encouraged to personally attend such meetings. If they can not attend, they should be apprised ahead of time of their right to appoint a proxy. Subject to the requirements of the by-laws, the exercise of that right shall not be unduly restricted and any doubt about the validity of the proxy should be resolved in the stockholder's favor.
It is the duty of the Board to promote the rights of the stockholders, remove impediments to exercise of those rights and provide an adequate avenue for them to seek timely redress for breach of their rights.
The Board shall take appropriate steps to remove excessive or unnecessary costs and other administrative impediments to the stockholders' meaningful participation in meetings, whether in person or by proxy. Accurate and timely information should be made available to the stockholders to enable them to make a sound judgment on all matters brought to their attention for consideration or approval.

Although all stockholders should be treated equally or without discrimination, the Board should give minority stockholders the right to propose the holding of meetings and the items for discussion in the agenda that relate directly to the business of the Corporation.

2. State the company policy of asking shareholders to actively participate in corporate decisions regarding:
   a. Amendments to the company's constitution

   The company adopts Sec 48 of the corporation code of the Philippines

   Sec. 48. Amendments to by-laws. - The board of directors or trustees, by a majority vote thereof, and the owners of at least a majority of the outstanding capital stock, or at least a majority of the members of a non-stock corporation, at a regular or special meeting duly called for the purpose, may amend or repeal any by-laws or adopt new by-laws. The owners of two-thirds (2/3) of the outstanding capital stock or two-thirds (2/3) of the members in a non-stock corporation may delegate to the board of directors or trustees the power to amend or repeal any by-laws or adopt new by-laws: Provided, That any power delegated to the board of directors or trustees to amend or repeal any by-laws or adopt new by-laws shall be considered as revoked whenever stockholders owning or representing a majority of the outstanding capital stock or a majority of the members in non-stock corporations, shall so vote at a regular or special meeting. Whenever any amendment or new by-laws are adopted, such amendment or new by-laws shall be attached to the original by-laws in the office of the corporation, and a copy thereof, duly certified under oath by the corporate secretary and a majority of the directors or trustees, shall be filed with the Securities and Exchange Commission the same to be attached to the original articles of incorporation and original by-laws. The amended or new by-laws shall only be effective upon the issuance by the Securities and Exchange Commission of a certification that the same are not inconsistent with this Code. (22a and 23a)

b. Authorization of additional shares

The company adopts Sec 38 of the corporation code of the Philippines

Sec. 38. Power to increase or decrease capital stock; incur, create or increase bonded indebtedness. - No corporation shall increase or decrease its capital stock or incur, create or increase any bonded indebtedness unless approved by a majority vote of the board of directors and, at a stockholder's meeting duly called for the purpose, two-thirds (2/3) of the outstanding capital stock shall favor the increase or diminution of the capital stock, or the incurring, creating or increasing of any bonded indebtedness. Written notice of the proposed increase or diminution of the capital stock or of the incurring, creating, or increasing of any bonded indebtedness and of the time and place of the stockholder's meeting at which the proposed increase or diminution of the capital stock or the incurring or increasing of any bonded indebtedness is to be considered, must be addressed to each stockholder at his place of residence as shown on the books of the corporation and deposited to the addressee in the post office with postage prepaid, or served personally. A certificate in duplicate must be signed by a majority of the directors of the corporation and countersigned by the chai rman and the secretary of the stockholders' meeting, setting forth:

(1) That the requirements of this section have been complied with;
(2) The amount of the increase or diminution of the capital stock;
(3) If an increase of the capital stock, the amount of capital stock or number of shares of no-par stock thereof actually subscribed, the names, nationalities and residences of the persons subscribing, the amount of capital stock or number of no-par stock subscribed by each, and the amount paid by each on his subscription in cash or property, or the amount of capital stock or number of shares of no-par stock allotted to each stockholder if such increase is for the purpose of making effective stock dividend therefor authorized; (4) Any bonded indebtedness to be incurred, created or increased;
(5) The actual indebtedness of the corporation on the day of the meeting;
(6) The amount of stock represented at the meeting; and
(7) The vote authorizing the increase or diminution of the capital stock, or the incurring, creating or increasing of any bonded indebtedness. Any increase or decrease in the capital stock or the incurring, creating or increasing of any bonded indebtedness shall require prior approval of the Securities and Exchange Commission.

One of the duplicate certificates shall be kept on file in the office of the corporation and the other shall be filed with the Securities and Exchange Commission and attached to the original articles of incorporation. From and after approval by the Securities and Exchange Commission and the issuance by the Commission of its certificate of filing, the capital stock shall stand increased or decreased and the incurring, creating or increasing of any bonded indebtedness authorized, as the certificate of filing may declare: Provided, That the Securities and Exchange Commission shall not accept for filing any certificate of increase of capital stock unless accompanied by the sworn statement of the treasurer of the corporation lawfully holding office at the time of the filing of the certificate, showing that at least twenty-five (25%) percent of such increased capital stock has been subscribed and that at least twenty-five (25%) percent of the amount subscribed has been paid either in actual cash to the corporation or that there has been transferred to the corporation property the valuation of which is equal to twenty-five (25%) percent of the subscription: Provided, further, That no decrease of the capital stock shall be approved by the Commission if its effect shall prejudice the rights of corporate creditors.

c. Transfer of all or substantially all assets, which in effect results in the sale of the company

The company adopts Sec 40 of the corporation code of the Philippines

Sec. 40. Sale or other disposition of assets. - Subject to the provisions of existing laws on illegal combinations and monopolies, a corporation may, by a majority vote of its board of directors or trustees, sell, lease, exchange, mortgage, pledge or otherwise dispose of all or substantially all of its property and assets, including its goodwill, upon such terms and conditions and for such consideration, which may be money, stocks, bonds or other instruments for the payment of money or other property or consideration, as its board of directors or trustees may deem expedient, when authorized by the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock, or in case of non-stock corporation, by the vote of at least to two-thirds (2/3) of the members, in a stockholder's or member's meeting duly called for the purpose. Written notice of the proposed action and of the time and place of the meeting shall be addressed to each stockholder or member at his place of residence as shown on the books of the corporation and deposited to the addressee in the post office with postage prepaid, or served personally: Provided, That any dissenting stockholder may exercise his appraisal right under the conditions provided in this Code.

A sale or other disposition shall be deemed to cover substantially all the corporate property and assets if thereby the corporation would be rendered incapable of continuing the business or accomplishing the purpose for which it was incorporated. After such authorization or approval by the stockholders or members, the board of directors or trustees may, nevertheless, in its discretion, abandon such sale, lease, exchange, mortgage, pledge or other disposition of property and assets, subject to the rights of third parties under any contract relating thereto, without further action or approval by the stockholders or members. Nothing in this section is intended to restrict the power of any corporation, without the authorization by the stockholders or members, to sell, lease, exchange, mortgage, pledge or otherwise dispose of any of its property and assets if the same is necessary in the usual and regular course of business of said corporation or if the proceeds of the sale or other disposition of such property and assets be appropriated for the conduct of its remaining business. In non-stock corporations where there are no members with voting rights, the vote of at least a majority of the trustees in office will be sufficient authorization for the corporation to enter into any transaction authorized by this section. (28 1/2a)

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

   At least fifteen (15) business days from the date of the annual stockholders' meeting (SRC Rule 20. 3, C, and IV) and at least ten (10) days prior to the annual stockholders' meeting (Art. III, Sec. 3, By-laws).

   a. Date of sending out notices: August 26, 2016

   b. Date of the Annual/Special Stockholders' Meeting: September 19, 2016

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

   NONE

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

   RATIFICATION OF ALL ACTS OF THE BOARD AND MANAGEMENT.

Acts of Management and resolutions of the Board including:

• Renewal of licenses with government agencies/offices and other contracts and designation of the authorized signatories.

• All other administrative matters concerning Acesite (Phils.) Hotel Corporation

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

   DATE OF ANNUAL MEETING – SEPTEMBER 19, 2016

(e) Modifications

State, if any, the modifications made in the Annual/SpecialStockholders' Meeting regulations during the most recent year and the reason for such modification:

Modifications	Reason for Modification
NONE	NONE

(f) Stockholders' Attendance

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

Type of Meeting	Names of Board members / Officers present		Voting Procedure (by poll, show of hands, etc.)	% of SH Attending in Person	% of SH in Proxy	Total % of SH attendance
Annual	1) Arthur M. Lopez 2) Renato B. Magadia 3) Elvira A. Ting 4)Arthur R. Ponsaran 5) Kenneth T. Gatchalian 6) Pablo M. Gancayco 7) Lamberto Mercado Jr. 8) Silvestre H. Bello, Jr. 9) Sergio Ortiz-Luis 10)Ruben Torres	9/16/16	BY POLL	0	63.44	63.44
Special	N/A					

(ii) Does the company appoint an independent party (inspectors) to count and/or validate the votes at the ASM/SSMs?

YES

(iii) Do the company's common shares carry one vote for one share? If not, disclose and give reasons for any divergence to this standard. Where the company has more than one class of shares, describe the voting rights attached to each class of shares.

YES

(g) Proxy Voting Policies

State the policies followed by the company regarding proxy voting in the Annual/Special Stockholders' Meeting.

By-Laws – Article III – Section 5

Proxies – Every stockholder entitled to vote at any meeting of stockholders may so vote by proxy, provided that the proxy shall have been appointed in writing by the stockholder himself or by his duly authorized attorney.

(h) Sending of Notices

State the company's policies and procedure on the sending of notices of Annual/Special Stockholders' Meeting.

Policies	Procedure
SRC Rule 20. 3, C, IV	at least fifteen (15) business days from the date of the annual stockholders' meeting

(i) Definitive Information Statements and Management Report

Number of Stockholders entitled to receive Definitive Information Statements and Management Report and Other Materials	198
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by market participants/certain beneficial owners	August 26, 2016
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by stockholders	August 26, 2016
State whether CD format or hard copies were distributed	CD format
If yes, indicate whether requesting stockholders were provided hard copies	Hard copies

(j) Does the Notice of Annual/Special Stockholders' Meeting include the following:

Each resolution to be taken up deals with only one item.	Yes
Profiles of directors (at least age, qualification, date of first appointment, experience, and directorships in other listed companies) nominated for election/re-election.	Yes
The auditors to be appointed or re-appointed.	Yes
An explanation of the dividend policy, if any dividend is to be declared.	Yes
The amount payable for final dividends.	Yes
Documents required for proxy vote.	Yes

Should any of the foregoing information be not disclosed, please indicate the reason thereto.

2) Treatment of Minority Stockholders

(a) State the company's policies with respect to the treatment of minority stockholders.

Revised Manual on Corporate Governance - Article 6- Stockholders' Rights and Protection of Minority Stockholders' Interests

A) The Board shall respect the rights of the stockholders as provided for in the Corporation Code, namely:
(i) Right to vote on all matters that requires their consent or approval;
(ii) Pre-emptive right to all stock issuances of the Corporation;

(iii) Right to inspect corporate books and records;
(iv) Right to information;
(v) Right to dividends; and
(vi) Appraisal right.

B) The Board shall be transparent and fair in the conduct of the annual and special stockholders' meetings in the Corporation. The stockholder's should be encouraged to personally attend such meetings. If they can not attend, they should be apprised ahead of time of their right to appoint a proxy. Subject to the requirements of the by-laws, the exercise of that right shall not be unduly restricted and any doubt about the validity of the proxy should be resolved in the stockholder's favor.

It is the duty of the Board to promote the rights of the stockholders, remove impediments to exercise of those rights and provide an adequate avenue for them to seek timely redress for breach of their rights.

The Board shall take appropriate steps to remove excessive or unnecessary costs and other administrative impediments to the stockholders' meaningful participation in meetings, whether in person or by proxy. Accurate and timely information should be made available to the stockholders to enable them to make a sound judgment on all matters brought to their attention for consideration or approval.

Although all stockholders should be treated equally or without discrimination, the Board should give minority stockholders the right to propose the holding of meetings and the items for discussion in the agenda that relate directly to the business of the Corporation.

(b) Do minority stockholders have a right to nominate candidates for board of directors?

YES

L. INVESTORS RELATIONS PROGRAM

1) Discuss the company's external and internal communications policies and how frequently they are reviewed. Disclose who reviews and approves major company announcements. Identify the committee with this responsibility, if it has been assigned to a committee.

Communication activities will seek to leverage the company's extensive experience, expertise, and knowledge products so that they have greater impact. Recognition for these contributions will help position the Group as a key reference point for perspectives on Philippine development issues and support its leadership role.
Communication activities will be geared towards increasing awareness
(i) of financial, technical and intellectual soundness;
(ii) its contribution to development in the country. Visibility without credibility, however, will not enhance the company's reputation, and care will need to be taken to ensure that communication is soundly based on evidence and results. Communications will also need to address identified misperceptions about the company. Communication will therefore need to carefully segment and target messages.

Internal Communications
• Meetings, speeches, management meetings, messages to staff and memoranda to staff;
• Notices and all mediums stated at employees handbook., which serves as the central platform for disseminating information to staff.
• E-Marketing which is all over lobby area.

External Communication
External communication activities have also expanded in recent years, as management has considered it important to increase awareness of the company's activities among key stakeholders. These target groups have included regional and non-regional member country government authorities, investors, the private sector, grassroots communities, civil society organizations, universities, researchers, and the media, as well as the general public.

The main products include:
• The external website,
• Press releases
• Publications, provides support regarding graphic design, layout, printing, promotion, information disclosure registration.
• Media relations, in particular, in support of presidential speeches and major events.

2) Describe the company's investor relations program including its communications strategy to promote effective communication with its stockholders, other stakeholders and the public in general. Disclose the contact details (e.g. telephone, fax and email) of the officer responsible for investor relations.

By-Laws – Article IX – Notices – Section 1 – Manner of giving notices

Section 1 – Manner of Giving Notices
Wherever in provisions of these By-Laws notice to be given to any director, officer or stockholder is required, such notice, in the absence of an express requirement in these By-Laws, is in the Corporation Law, may be given in writing by depositing the same in the post office or mail box, I a postpaid and sealed envelope, addressed to such director, officer or stockholder at his or her address appearing in the books of the company. The time when the same is deposited in the post office or mail box shall be deemed to be the time of the giving of such notice.

Section 2 – Waiver of Notice
A waiver of any notice in writing for holding a meeting, signed by stockholder, director or officer, whether before or after the time stated in the said waiver, shall be deemed equivalent to the notice required to be given by any director, officer and stockholder.

Contact details:

Telephone Number	:	**526-1212 local 2403**
Fax Number	:	**521-4150**

3) What are the company's rules and procedures governing the acquisition of corporate control in the capital markets, and extraordinary transactions such as mergers, and sales of substantial portions of corporate assets?

As of 2012, the Company, Inc. has no plans to merge, and consolidate with other company, to acquire other company's securities, to acquire any other going business or of the assets thereof, to sell or transfer any substantial part of its assets and to liquidate or dissolve the Company.

M. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Discuss any initiative undertaken or proposed to be undertaken by the company.

Apart from the financial side and operational, the Company also creates programs to respond to social needs. Partaking in Earth hour, feeding to our least fortunate neighbors, bundles of joy and even reaching out to fellow Filipinos under state of calamity. Religious activities were also inculcated to enriched spiritual needs.

N. BOARD, DIRECTOR, COMMITTEE AND CEO APPRAISAL

Disclose the process followed and criteria used in assessing the annual performance of the board and its committees, individual director, and the CEO/President.

Revised Manual on Corporate Governance - Article 7 – Governance Self-Rating System

The Board may create an internal self-rating system that can measure the performance of the board and Management in accordance with the criteria provided for in this code.
The creation and implementation of such self-rating system, including its salient features, may be disclosed in the Corporation's annual report.

CEO Evaluation
The Compensation/Human Resources Committee of the Board annually evaluates the performance of the CEO. The Corporate Governance/ Nominating Committee make recommendations to the Board with respect to CEO succession.

The Corporate Governance/Nominating Committee is also responsible to ensure that processes are in place for management development and succession.

Annual Performance Evaluation of the Board
The Board annually conducts a self-evaluation using a process approved by the Corporate Governance/Nominating Committee. The Audit, Corporate Governance/Nominating, Compensation/ Human Resources and Finance Committees are each required by their written charters to conduct annual self-evaluations.

O. INTERNAL BREACHES AND SANCTIONS

Discuss the internal policies on sanctions imposed for any violation or breach of the corporate governance manual involving directors, officers, management and employees

Code of Business Ethics – XXIII – Responsibility for Compliance

All employee and officers should call to the Company's attention any situation in which the Code may not be observed through the immediate supervisor. The employee is advised to report the incident in writing. If the employee or officer does not receive a satisfactory response from the supervisor, the employee should contact the HRD or higher levels of management or the Compliance Officer. If the situation (violation of the Code) relate to the Compliance Officer or any of the directors, the matter should be reported to the Chairman of the Board. All such information will be received with the understanding that no discipline or other retaliatory action shall be taken against any employee informing the Company of any violations of the Code except if the informant is self-reporting. In the case of self-reporting, the act will be considered in mitigation of whatever the offense was committed. All reported violations will investigated immediately and will be treated with confidentiality to the extent possible consistent with the law and Company's need to investigate the matter.
Any employee found violating any of the Company policies will be subject to discipline, from reprimand and up to termination of employment. In violations that nay constitute violations of the law of the State, the Company may call the attention of appropriate enforcement authorities.

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of ______________________ on________________, 2017

SIGNATURES

ARTHUR M. LOPEZ **Chairman of the Board**	KENNETH T. GATCHALIAN **Chief Executive Officer / Acting Chairman**
ELVIRA A. TING **Treasurer & Chief Financial Officer**	SERGIO ORTIZ-LUIZ **Independent Director**
ARSENIO A. ALFILER, JR. **Compliance Officer**	

SUBSCRIBED AND SWORN to before me this _______ day of 25 MAY 2017 2017, affiant(s) exhibiting to me their __________________, as follows:

NAME/NO.		DATE OF ISSUE	PLACE OF ISSUE
Arthur M. Lopez	CTC 24999887	January 16, 2017	Makati City
Kenneth T. Gatchalian	CTC033202391	January 19, 2017	Valenzuela City
Elvira A. Ting	CTC033195026	January 09, 2017	Valenzuela City
Arsenio A. Alfiler, Jr.	TIN 108-160-743	-	-
Sergio Ortiz-Luiz	TIN 107846762		

NOTARY PUBLIC

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ATTY. GILBERTO B. PASIMANERO
Notary Public until Dec. 31, 2017
Notarial Commission 2016-038 Mla.
IBP# 1013098 Pasig 12-16-15 until 2017
PTR# 5939952 - Mla. 1-3-2017
Roll# 25473, TIN# 103-098-346
MCLE Compl. No. V-0006269 until 4-14-19