

CONSOLIDATED CHANGES IN ACGR FOR THE YEAR 2016

A. BOARD MATTERS

1) Board of Directors

(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)]	If nominee , identify the principal	Nominator in the last election (if ID, state the relationship with the nominator)	Date first elected	Date last elected (if ID, state the number of years served as ID) ¹	Elected when (Annual /Special Meeting)	No. of years served as director
Joseph C. Sy	ED			Aug 29, 2014	June 29, 2016	ASM*	2 years
Ming Huat Chua	NED			Jun 29, 2016	June 29, 2016	ASM*	0.5 year
Dante R. Bravo	ED			Aug 29, 2014	June 29, 2016	ASM*	2 years
Gu Zhi Fang	NED			Oct 22, 2014	June 29, 2016	ASM*	2 years
Mary Belle D. Bituin	ED			Aug 29, 2014	June 29, 2016	ASM*	2 years
Francis C. Chua	NED			Aug 29, 2014	June 29, 2016	ASM*	2 years
Dennis Allan T. Ang	NED			Aug 6, 2015	June 29, 2016	ASM*	1 year
Luis N. Yu Jr.	NED			Jun 29, 2016	June 29, 2016	ASM*	0.5 year
Roberto Amores	ID			Aug 29, 2014	June 29, 2016	ASM*	2 years
Edgardo G. Lacson	ID			Jun 29, 2016	June 29, 2016	ASM*	0.5 year

*Annual Stockholders' Meeting held on June 29, 2016

(a) Directorship in Other Companies

(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:

¹ Reckoned from the election immediately following January 2, 2012.

Director's Name	Name of Listed Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman.
Ming Huat Chua	Travellers International Hotel Group, Inc.	NED; Chairman
Luis N. Yu Jr.	8990 Holdings, Inc.	NED
Edgardo G. Lacson	Philippine Stock Exchange	NED

(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*
Joseph C. Sy	1	8,488,863,21 Blue Eagle Elite Ventures, Inc, Ultimate Horizon Capital, Inc., and Sohoton Synergy, Inc., Red Lion Fortune Group, Inc., Regulus Best Nickel Holdings, Inc., Alpha Centauri Fortune Group, Inc. and Bellatrix Star, Inc.	48.63
Ming Huat Chua	1	20,360,000	0.12
Dante R. Bravo	65,032,614	-	0.37
Luis N. Yu, Jr.	150,000,000	-	0.86
Francis C. Chua	1,000	-	0
Dennis Allan T. Ang	73,233,084	-	0.42
Gu Zhi Fang	1	-	0.00
Mary Belle D. Bituin	1	-	0.00
Edgardo G. Lacson	1	-	0.00
Roberto Amores	1	-	0.00
TOTAL			50.4%

*as of October 31, 2016

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

(a) Resignation/Death/Removal

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

2016

During the Annual Stockholders' Meeting held on June 29, 2016, Joseph C. Sy, Ming Huat Chua, Dante R. Bravo, Gu Zhi Fang, Francis C. Chua, Luis N. Yu, Jr., Dennis Allan T. Ang, Mary Belle D. Bituin, Edgardo G. Lacson and Roberto C. Amores were elected as directors.

6) Orientation and Education Program

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

Name of Director	Date of Training	Program	Name of Training Institution
Joseph C. Sy	December 13, 2016	Corporate Governance Seminar	SGV & Co.
Ming Huat Chua	December 13, 2016	Corporate Governance Seminar	SGV & Co.
Dante R. Bravo	December 13, 2016	Corporate Governance Seminar	SGV & Co.
Gu Zhi Fang	December 13, 2016	Corporate Governance Seminar	SGV & Co.
Dennis Allan T. Ang	December 13, 2016	Corporate Governance Seminar	SGV & Co.
Robert C. Amores	December 13, 2016	Corporate Governance Seminar	SGV & Co.
Edgardo G. Lacson	December 13, 2016	Corporate Governance Seminar	SGV & Co.

Name of Officer	Date of Training	Program	Name of Training Institution
Noel B. Lazaro	December 13, 2016	Corporate Governance Seminar	SGV & Co.
Eveart Grace P. Claro	December 13, 2016	Corporate Governance Seminar	SGV & Co.
Carlo A. Matilac	December 13, 2016	Corporate Governance Seminar	SGV & Co.
Seng Gay Chan	December 13, 2016	Corporate Governance Seminar	SGV & Co.

C. BOARD MEETINGS & ATTENDANCE

2) Attendance of Directors (for the year 2016):

Board	Name	Date of Election	No. of Meetings Held during the year	No. of Meetings Attended	%
Chairman	Joseph C. Sy	August 29, 2014	7	7	100
Vice-Chairman	Ming Huat Chua	June 29, 2016	4	4	100
Board Member	Dante R. Bravo	August 29, 2014	7	7	100
Board Member	Luis Yu	June 29, 2016	4	4	100
Board Member	Francis C. Chua	August 29, 2014	7	7	100
Board Member	Gu Zhi Fang	August 29, 2014	7	6	86
Board Member	Mary Belle D. Bituin	August 29, 2014	7	7	100
Board Member	Dennis Allan T. Ang	August 10, 2015	7	7	100
Independent Director	Roberto C. Amores	March 7, 2015	7	7	100
Independent Director	Edgardo G. Lacson	June 29, 2016	4	4	100

E. BOARD COMMITTEES

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	Joseph C. Sy	August 6, 2015	1	1	100	1 yr & 5 mos
Member (ED)	Dante R. Bravo	August 6, 2015	1	1	100	1 yr & 5 mos
Member (ID)	Roberto C. Amores	August 6, 2015	1	1	100	1 yr & 5 mos
Member (ID)	Edgardo G. Lacson	July 29, 2016	1	1	100	5 mos
Member €	Mary Belle D. Bituin	August 6, 2015	1	1	100	1 yr & 5 mos

b. Audit Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Roberto C. Amores	August 6, 2015	1	1	100	1 yr & 5 mos
Member (ED)	Dante R. Bravo	October 22, 2014	1	1	100	2 yrs & 2 mos
Member (ED)						
Member (ID)	Edgardo G. Lacson	July 29, 2016				5 mos
Member						

c) Nomination Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Edgardo G. Lacson	July 29, 2016	1	1	100	6 mos
Member (ED)	Joseph C. Sy	Oct 22, 2014	1	1	100	2 yrs & 3 mos
Member (ED)	Dante R. Bravo	Aug 6, 2015	1	1	100	1 yr & 5 mos
Member (ID)						
Member						

d) Compensation and Remuneration Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Roberto C. Amores	Aug 6, 2015	1	1	100	1 yr & 5 mos

Member (ED)	Dante R. Bravo	Oct 22, 2014	1	1	100	2 yrs & 2 mos
Member (ED)	Joseph C. Sy	Aug 6, 2015	1	1	100	1 yr & 5 mos
Member (ID)						
Member						

3) Changes in Committee Members

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

Name of Committee	Name	Reason
Executive	Edgardo G. Lacson	Appointed as Member per Organizational Meeting held on July 29, 2016
Audit	Edgardo G. Lacson	Appointed as Member per Organizational Meeting held on July 29, 2016
Nomination	Edgardo G. Lacson	Appointed as member per Organizational Meeting held on July 29, 2016
	Ming Huat Chua	Removed as member after tender of resignation as director on July 29, 2016
Others (specify)		

I. DISCLOSURE AND TRANSPARENCY

1) Ownership Structure

(a) Holding 5% shareholding or more (as of December 31, 2016)

Shareholder	Number of Shares	Percent	Beneficial Owner
PCD Nominee Corp. (Filipino)	1,597,934,891	32.18	PDTC Participants
Huatai Investment Pty. Ltd	974,476,713	16.74	
Sohoton Synergy, Inc.	761,037,313	11.35	

PCD Nominee Corp. (Non-Filipino)	622,682,079		
Regulus Best Nickel Holdings, Inc.	523,154,668	08.99	
Blue Eagle Elite Ventures Inc.	348,769,779	05.99	
Ultimate Horizon Capital, Inc.	348,769,779	05.99	

J. RIGHTS OF STOCKHOLDERS

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

f) Stockholders' Attendance

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

Type of Meeting	Names of Board members / Officers present	Date of Meeting	Voting Procedure (by poll, show of hands, etc.)	% of SH Attending in Person	% of SH in Proxy	Total % of SH attendance
Annual	Directors: 1. Joseph C. Sy 2. Ming Huat Chua 3. Dante R. Bravo 4. Luis N. Yu Jr. 5. Francis C. Chua 6. Gu Zhi Fang 7. Mary Belle D. Bituin 8. Dennis Allan T. Ang 9. Edgardo G. Lacson 10. Roberto C. Amores	June 29, 2016		12,977,987,215		74.30
Special						

K. INVESTORS RELATIONS PROGRAM

- 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.

Ms. Rachelle C. Paunlagui is the Investors Relations Head. She may be reached through telephone no. 519-7888 local 706 or through email at rcpaunlagui@gfni.com.ph