

# COVER SHEET

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S.E.C. Registration Number

M E T R O P A C I F I C I N V E S T M E N T S  
 C O R P O R A T I O N

( Company's Full Name )

1 0 F M G O B L D G . , L E G A Z P I C O R .  
 D E L A R O S A S T S . M A K A T I C I T Y

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

RICARDO M. PILARES III

Contact Person

888-0888

Company Telephone Number

1 2      3 1

Month      Day  
 Fiscal Year

PIS

FORM TYPE

0 5      1 3

Month      Year  
 Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

**To be accomplished by SEC Personnel concerned**

File Number

LCU

Document I.D.

Cashier

STAMPS

**SECURITIES AND EXCHANGE COMMISSION**  
**SEC FORM 20-IS**  
**INFORMATION STATEMENT PURSUANT TO SECTION 20**  
**OF THE SECURITIES REGULATION CODE**

1. Check the appropriate box:

- Preliminary Information Statement  
 Definitive Information Statement

2. Name of Registrant as specified in its charter **METRO PACIFIC INVESTMENTS CORPORATION**

3. **PHILIPPINES**  
Province, country or other jurisdiction of incorporation or organization

4. SEC Identification Number **CS200604494**

5. BIR Tax Identification Code **244-520-457-000**

6. **10<sup>th</sup> Floor, MGO Building, Legazpi corner Dela Rosa Streets, Legaspi Village, Makati City 1200 Philippines**  
Address of principal office and postal Code

7. Registrant's telephone number, including area code **(63) 2 888-0888**

8. Date, time and place of the meeting of security holders: **26<sup>th</sup> of May 2017, 11 a.m. at The Grand Ballroom C, Shangri-La at the Fort, 30<sup>th</sup> Street cor. 5<sup>th</sup> Avenue Bonifacio Global City, Taguig City, Philippines**

9. 26 April 2017  
Approximate date on which the Information Statement is first to be sent or given to security holders

10. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding
Common Shares	<b>31,504,178,752<sup>*</sup></b>

<sup>\*</sup>1 Reported by the stock transfer agent as of 28 February 2017.

11. Are any or all of registrant's securities listed in a Stock Exchange?

Yes  No

The Registrant's common shares are listed on the Philippine Stock Exchange.

**WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY.**

## **A. GENERAL INFORMATION**

### **Item 1. Date, time and place of meeting of security holders.**

The Annual Meeting of the stockholders of Metro Pacific Investments Corporation (the "Company") will be held on Friday, 26<sup>th</sup> day of May 2017, 11:00 a.m at the **The Grand Ballroom C, Shangri-La at the Fort, 30<sup>th</sup> Street cor. 5<sup>th</sup> Avenue Bonifacio Global City, Taguig City, Philippines.**

The mailing address of the Company is at the 10<sup>th</sup> Floor, Makati General Office Building, Legazpi corner Dela Rosa Streets, Legazpi Village, Makati City, 0721 Philippines.

This Information Statement will be first sent or given to security holders on or around the 26<sup>th</sup> day of April 2017.

### **Item 2. Dissenters' Right of Appraisal**

Under Section 81 of the Corporation Code, the following are the instances when a stockholder may exercise his appraisal right:

1. In case any amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence;
2. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets of the Company; and
3. In case of merger or consolidation.

In order that a dissenting stockholder may exercise his appraisal right, such dissenting stockholder must have voted against the proposed corporate action at the annual meeting. Within thirty (30) days after the date of the annual meeting at which meeting such stockholder voted against the corporate action, the dissenting stockholder shall make a written demand on the Company for the fair value of his shares which shall be agreed upon by the dissenting stockholder and the Company. If the proposed corporate action is implemented, the Company shall pay the dissenting stockholder upon surrendering the certificates of stock representing his shares, the fair value of said shares on the day prior to the date on which the vote was taken. If the dissenting stockholder and the Company cannot agree on the fair value of the shares within sixty (60) days from the date of stockholders' approval of the corporate action, then the determination of the fair value of the shares shall be determined by three (3) disinterested persons, one (1) of whom shall be named by the dissenting stockholder, one (1) by the Company and a third to be named by the two (2) already chosen. The findings of the majority of the appraisers shall be final and their award shall be paid by the Company within thirty (30) days after such award is made. The procedure to be followed in exercising the appraisal right shall be in accordance with Sections 81 to 86 of the Corporation Code.

None of the matters that are proposed to be taken up during the meeting gives a dissenter a right of appraisal.

### **Item 3. Interest of Certain Persons In or Opposition to Matters to be Acted Upon**

None of the directors or officers or any of their respective associates has any substantial interest, direct or indirect, in any of the matters to be acted upon in the stockholders' meeting.

None of the directors of the Company has informed the Company that he/she intends to oppose any action to be taken by the Company at the stockholders' meeting.

## **B. CONTROL AND COMPENSATION INFORMATION**

### **Item 4. Voting Securities and Principal Holders Thereof**

As of February 28, 2017, the following shares of common and preferred stock of the Company were outstanding:

<u>Class</u>	<u>Number of Outstanding Shares</u>
Common	31,504,178,752
Class A Preferred Shares	9,128,105,319

Of the total outstanding common capital stock, 22,399,870,690 common shares or 71.10 percent are owned by Philippine nationals, while 9,104,308,062 common shares or 28.90 percent are owned by foreigners. All Class A Preferred shares are owned by a Philippine national. Each common and Class A Preferred share of stock of the Company is entitled to one (1) vote as described below. The record date for the purpose of determining the stockholders entitled to vote is 13th April 2017.

Holders of common and Class A Preferred shares of stock of the Company are entitled to vote on all matters to be voted upon by the stockholders. Stockholders entitled to vote are also entitled to cumulative voting in the election of directors. Section 24 of the Corporation Code provides, in part, that: "...in stock corporations, every stockholder entitled to vote shall have the right to vote in person or by proxy the number of shares of stock standing, at the time fixed in the by-laws, in his own name on the stock books of the corporation, or where the by-laws are silent, at the time of the election; and said stockholder may vote such number of shares for as many persons as there are directors to be elected, or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit...."

As of February 28, 2017, the stock transfer agent of the Company reported that there are 1,310 holders of common shares of the Company. The top 20 stockholders, the number of common shares held and the percentage of the common shares outstanding and held by each as of February 28, 2017 are as follows:

<b>Rank</b>	<b>STOCKHOLDER NAME</b>	<b>Number of Common Shares</b>	<b>Percent</b>
1	METRO PACIFIC HOLDINGS, INC.	13,222,948,170	41.94%
2	PCD NOMINEE CORPORATION (FOREIGN)	9,103,974,392	28.88%
3	PCD NOMINEE CORPORATION (FILIPINO)	7,830,455,638	24.84%
4	GT CAPITAL HOLDINGS, INC.	4,900,000,000	15.54%
5	METRO PACIFIC INVESTMENTS CORPORATION	23,970,000	00.08%
6	ALBERT F. DEL ROSARIO &/OR MARGARET GRETCHEN V. DEL ROSARIO	11,516,624	00.04%
7	RAY CELIS ESPINOSA	5,000,001	00.02%
8	MANUEL VELEZ PANGILINAN	4,250,001	00.01%

9	LUCIO W. YAN &/OR CLARA Y. YAN	2,850,000	00.01%
10	AMADO SANTIAGO III	2,500,000	00.01%
11	RAUL L. IGNACIO	1,000,000	00.00%
12	TESSA ACOSTA	1,000,000	00.00%
13	BABY LEA M. WONG	1,000,000	00.00%
14	NICOLAS G. MANALO	1,000,000	00.00%
15	LUCIO W. YAN &/OR CLARA Y. YAN	1,000,000	00.00%
16	FIRST LIFE FINANCIAL CO., INC.	830,000	00.00%
17	BERCK Y. CHENG	650,000	00.00%
18	J. LUIGI L. BAUTISTA	650,000	00.00%
19	EDWIN U. LIM	600,000	00.00%
20	ERIC U. LIM	500,000	00.00%

**Security Ownership of Record and Beneficial Owners of at least 5% of the Company's Securities as of February 28, 2017.**

<b>Security ownership of Record and Beneficial Owners of at least 5% of the Parent Company's Securities</b>					
<b>Type of Class</b>	<b>Name and address of record owner and relationship with Issuer</b>	<b>Citizenship</b>	<b>Name of Beneficial Owner &amp; Relationship with Record Owner</b>	<b>No. of Shares Held</b>	<b>Percent of class</b>
Common Shares	Metro Pacific Holdings, Inc. ("MPHI") 17/F Liberty Centre Bldg. 104 H.V. dela Costa, Salcedo Village, Makati City	Filipino	MPHI is both record and beneficial owner. Mr. Manuel V. Pangilinan is usually designated as its representative, with authority to vote its shares, at meetings of shareholders.	13,222,948,170	41.94%
Common	PCD Nominee Corporation*	Foreign	Public ownership	9,103,974,392	28.88%
Common	PCD Nominee Corporation*	Filipino	Public ownership	7,830,455,638	24.84%
Common	GT Capital Holdings, Inc. 43/F GT Tower International, Ayala Avenue cor. H.V. Dela Costa Street, Makati City	Filipino	GT Capital Holdings, Inc. is both record and beneficial owner.	4,900,000,000	15.54%
Class A Preferred Shares	Metro Pacific Holdings, Inc. 17/F Liberty Centre Bldg. 104 H.V. dela Costa, Salcedo Vill., Makati City	Filipino	Metro Pacific Holdings, Inc. is both record and beneficial owner. Mr. Manuel V. Pangilinan is	9,128,105,319	100%

			usually designated as its representative, with authority to vote its shares, at meetings of shareholders.		
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\*PCD Nominee Corporation is the registered owner of shares beneficially owned by participants in the Philippine Central Depository, Inc. (PCD), a private company organized to implement an automated book entry system of handling securities transactions in the Philippines. Under the PCD procedures, when an issuer of a PCD-eligible issue will hold a stockholders' meeting, the PCD shall execute a pro-forma proxy in favor of its participants for the total number of shares in their respective principal securities account as well as for the total number of shares in their client securities account. For the shares held in the principal securities account, the participant concerned is appointed as proxy with full voting rights and powers as registered owner of such shares. For the shares held in the client securities account, the participant concerned is appointed as proxy, with the obligation to constitute a sub-proxy in favor of its clients with full voting and other rights for the number of shares beneficially owned by such clients. As at 31 March 2016, Deutsche Bank Manila – Clients Acct., and The Hongkong and Shanghai Banking Corp. Ltd. – Clients Acct., participants of PCD, beneficially own 5,062,472,967 or 18.15%, and 2,725,588,086 or 9.77% , respectively, of the Company's total outstanding shares.

Other than the abovementioned, the Company has no knowledge of any person who, as of February 28, 2017, was directly or indirectly the beneficial owner of, or who has voting power or investment power (pursuant to a voting trust or other similar agreement) with respect to, shares comprising more than five percent (5%) of the Company's outstanding common shares of stock.

### **Security Ownership of Management as of 28 February 2017**

The following are the number of common shares of stock owned of record and/or beneficially by the directors and officers of the Company, and the percentage of shareholdings of each, as of 28 February 2017:

Type of Class	Name and Address of Owner	Amount and nature of Beneficial ownership		Citizenship	Percent of class
		Direct	Indirect		
Common	Manuel V. Pangilinan 7/F Ramon Cojuangco Bldg. Makati Avenue, Makati City	4,250,001*	0	Filipino	0.01%
Common	Jose Ma. K. Lim 10/F MGO Bldg., Legazpi corner dela Rosa Streets, Legazpi Village, Makati	18,500,001**	0	Filipino	0.04%
Common	David J. Nicol 10/F MGO Bldg., Legazpi corner dela Rosa Streets, Legazpi Village, Makati	8,250,001**	0	Australian	0.03%
Common	Lydia B. Echaz Far Eastern University N. Reyes St., Sampaloc, Manila	1,030,000**	0	Filipino	0.00%
Common	Ray C. Espinosa 5/F Locsin Building, Ayala Avenue Cor Makati Avenue, Makati City	50,000,001*	0	Filipino	0.16%
Common	Ramoncito S. Fernandez 10/F MGO Bldg., Legazpi corner dela Rosa Streets, Legazpi Village, Makati	5,862,001**	0	Filipino	0.02%
Common	Edward S. Go Unit 16-A Pacific Plaza Tower Fort Bonifacio, Bonifacio Global City Taguig, Metro Manila	600,000**	0	Filipino	0.00%
Common	Robert C. Nicholson 24/F Two Exchange Square, 8 Connaught Place Central, Hong Kong	Nil*	0	British	0.00%
Common	Augusto P. Palisoc Jr. 10/F MGO Bldg., Legazpi corner dela	10,000,001**	0	Filipino	0.04%

Type of Class	Name and Address of Owner	Amount and nature of Beneficial ownership		Citizenship	Percent of class
		Direct	Indirect		
	Rosa Streets, Legazpi Village, Makati				
Common	Artemio V. Panganiban 1203 Acacia, Dasmarinas Village, Makati City	250,001**	0	Filipino	0.00%
Common	Antonio A. Picazo 19/F Liberty Center 104 H.V. dela Costa Street Salcedo Village, Makati City	101,001**	0	Filipino	0.00%
Common	Rodrigo E. Franco Unit 10D Symphony Tower, 6 Sgt. Esguerra Street, South Triangle, Quezon City	Nil*	0	Filipino	0.00%
Common	Francisco C. Sebastian 454 Ma. Cristina St., Ayala Alabang Village, Muntinlupa City	100*	0	Filipino	0.00%
Common	Albert F. Del Rosario 116 Valero cor. Rufino Street, Salcedo Village, Makati City, Metro Manila 1227	12,966,624*	0	Filipino	0.05%
Common	Washington Z. SyCip 6760 Ayala Avenue, 1226 Makati City	Nil*	0	Filipino- American	0.00%
Common	Alfred V. Ty 20/F GT Tower Ayala Avenue, Makati City 1226	Nil*	0	Filipino	0.00%
Common	Cristina S. Palma Gil-Fernandez 19/F Liberty Center 104 H.V. dela Costa Street Salcedo Village, Makati City	Nil	0	Filipino	0.00%
	Aggregate for above named officers and directors		0		

\*In addition, each of these directors is the registered owner of at least one (1) qualifying share.

\*\* Includes shares under the PCD

### **Changes in Control**

The Company is not aware of any voting trust agreements or any other similar agreements which may result in a change in control of the Company. No change in control of the Company has occurred since the beginning of its last fiscal year.

### **Item 5. Directors and Executive Officers**

#### **Term of Office**

Directors shall hold office for a period of one (1) year until their successors shall have been elected and qualified during the succeeding annual meeting of the stockholders, except in case of death, resignation, disqualification or removal from office. The term of office of the officers is coterminous with that of the Directors that elected or appointed them unless such officers are sooner removed for cause.

#### **Background Information**

##### **Directors**

The following are the names, ages, citizenship, current positions, periods of service and business experiences during the past five years of the incumbent directors/independent directors of the Company:

## **1. MANUEL V. PANGILINAN**

Filipino, 70 years old

Chairman of the Board of Directors

Member, Compensation Committee

Director of Metro Pacific Investments Corporation since March 2006

### **Education and Training:**

- BA Economics Degree, Ateneo De Manila University
- MBA Degree, Wharton School of Finance and Commerce University of Pennsylvania
- Honorary Doctorate in Humanities, San Beda College/Xavier University/Holy Angel University/Far Eastern University

### **Membership in Boards of Listed Companies other than MPIC:**

- Philippine Long Distance Telephone Company
- Manila Electric Company
- Philex Mining Corporation
- Philex Petroleum Corporation
- Roxas Holdings, Inc.

### **Membership in Boards of Non-Listed Companies:**

- Beacon Electric Asset Holdings, Inc.
- Smart Communications, Inc.
- PLDT Communications and Energy Ventures Inc. (formerly Piltel)
- Landco Pacific Corporation
- Medical Doctors, Inc.
- Colinas Verdes Hospital Managers Corporation
- Davao Doctors Inc.
- Asian Hospital, Inc.
- Maynilad Water Services Corporation
- Mediaquest, Inc.
- Associated Broadcasting, Corporation (TV5)
- Manila North Tollways Corporation
- Meralco Powergen Corporation
- Metro Pacific Hospital Holdings, Inc.
- MetroPac Movers, Inc.
- MetroPac Logistics Company Inc.
- MetroPac Water Investments Corporation
- Cardinal Medical Charities Foundation, Inc.
- East Manila Hospital Managers Corporation
- Ideaspace Foundation, Inc.
- Light Rail Manila Holdings, Inc.
- Light Rail Manila Corporation
- Metro Pacific Light Rail Corporation
- Metro Pacific Investments Foundation, Inc.
- Porrovia Corporation

### **Other Information:**

Mr. Pangilinan graduated cum laude in 1966 from the Ateneo de Manila University (ADMU), with a Bachelor of Arts degree in Economics. He received his Masters of Business Administration (MBA) in 1968 from the Wharton School of Finance and Commerce at the University of Pennsylvania, where he was a Procter & Gamble Fellow. After graduating from Wharton, he worked in Manila for the Philippine Investment Management Consultants Incorporated (the PHINMA Group) and in Hong Kong with Bancom International Limited and American Express Bank, and thereafter with First Pacific Company Limited (First Pacific). Mr. Pangilinan founded First Pacific in 1981 and serves as its Managing Director and Chief Executive Officer (CEO). Within the First Pacific Group, he holds the positions of President Commissioner of P.T. Indofood Sukses Makmur (Indofood), the largest food company in Indonesia.



In the Philippines, he is the President and CEO of Philippine Long Distance Telephone Company (PLDT), the country's dominant telecom company and Smart Communications Incorporated – the largest mobile phone operator in the Philippines, after serving as their Chairman until December 2015. He also serves as Chairman, Vice Chairman, or Board Director of Manila Electric Company (Meralco), Metro Pacific Investments Corporation (MPIC), Maynilad Water Services Corporation (Maynilad), Mediaquest Incorporated, Associated Broadcasting Corporation (TV5), Philex Mining Corporation, Philex Petroleum Corporation, Manila North Tollways Corporation (MNTC), Landco Pacific Corporation, Medical Doctors Incorporated (owner and operator of Makati Medical Center), Colinas Verdes Hospital Managers Corporation (operator of the Cardinal Santos Medical Center), East Manila Hospital Managers Corporation (operator of the Our Lady of Lourdes Hospital) and Asian Hospital Incorporated (AHI). In 2012, he was appointed as Vice Chairman of Roxas Holdings Incorporated which owns and operates the largest sugar milling operations in the Philippines.

He is currently the Chairman of the Board of Trustees of the San Beda College. On 5 February 2007, Mr. Pangilinan was named the President of the Samahang Basketbol Ng Pilipinas (SBP), the national sport association for basketball. Effective January 2009, MVP assumed the Chairman of the Amateur Boxing Association of the Philippines (ABAP), a governing body of amateur boxers in the country. In October 2009, Mr. Pangilinan was appointed Chairman of the Philippine Disaster Recovery Foundation Incorporated (PDRF), a non-profit foundation established to formulate and implement a reconstruction strategy to rehabilitate areas devastated by floods and other calamities. Mr. Pangilinan is Chairman of Philippine Business for Social Progress (PBSP), the largest private sector social action organization made up of the country's largest corporations. In June 2012, he was appointed as Co-Chairman of the US-Philippines Business Society, a non-profit society which seeks to broaden the relationship between the United States and the Philippines in the areas of trade, investment, education, foreign and security policies and culture.

## **2. JOSE MA. K. LIM**

Filipino, 64 years old

President and Chief Executive Officer

Executive Director

Non-Voting Member, Nominations Committee

Director of Metro Pacific Investments Corporation since March 2006

### **Education and Training:**

- BA Philosophy Degree, Ateneo De Manila University
- MBA Degree, Asian Institute of Management

### **Membership in Boards of Listed Companies other than MPIC:**

- Manila Electric Company

### **Membership in Boards of Non-Listed Companies:**

- Asian Hospital, Inc.
- Beacon Electric Asset Holdings, Inc.
- Indra Philippines
- Metro Pacific Tollways Corporation
- Tollways Management Corporation
- Medical Doctors, Inc.
- Colinas Verdes Hospital Managers Corporation
- Davao Doctors Hospital (Clinica Hilario), Inc.
- Maynilad Water Services, Inc.
- Indra Philippines, Inc.
- East Manila Hospital Managers Corporation
- Manila North Tollways Corporation
- Metro Pacific Hospital Holdings, Inc.
- MetroPac Movers, Inc.
- MetroPac Iloilo Holdings Corporation
- MetroPac Logistics Company, Inc.

- MetroPac Water Investments Corporation
- Metro Pacific Light Rail Corporation
- Riverside Medical Center, Inc.
- Riverside College Inc.
- Metro Pacific Investments Foundation Inc.
- Metro Strategic Infrastructure Holdings
- Meralco PowerGen Corporation
- DMCI-MPIC Water Company, Inc.
- Cardinal Santos Medical Center
- Pacific Global Aviation Inc.
- Light Rail Manila Corporation
- AIF Tollroads Holdings
- AF Payments Inc.
- AHI Hospital Holdings Corporation
- Light Rail Manila Holdings, Inc.

**Other Information:**

Mr. Lim worked as a senior officer for various local and foreign banking institutions from 1988 to 1995. He was Director for Investment Banking of the First National Bank of Boston from 1994 to 1995, and prior to that, Vice President of Equitable Banking Corporation.

In 1995, Mr. Lim joined Fort Bonifacio Development Corporation (FBDC) as Treasury Vice President and eventually was appointed Chief Finance Officer in 2000.

In 2001, Mr. Lim assumed the position of Group Vice President and Chief Finance Officer of FBDC's parent company, Metro Pacific Corporation (MPC) on a concurrent basis. He was then elected President and CEO of MPC in June 2003.

In 2006, MPC was reorganized into Metro Pacific Investments Corporation (MPIC), where he continues to serve as President and CEO. Aside from MPIC he is also currently a Director in the following MPIC subsidiaries and affiliate companies: Beacon Electric Asset Holdings Inc.; Manila Electric Company; Metro Pacific Tollways Corporation; Manila North Tollways Corporation; Tollways Management Corporation; Maynilad Water Services, Inc.; Light Rail Manila Corporation; AF Payments Inc; MetroPac Water Investments Inc. Indra Philippines; Global Business Power Corporation.; Medical Doctors, Inc. (owner and operator of Makati Medical Center); Cardinal Santos Medical Center (Colinas Verdes Hospital Managers Corporation); Asian Hospital: Our Lady of Lourdes Hospital; Manila Doctors Hospital Inc; He is also a Director of the Ateneo Graduate of School of Business and a Trustee of the Asian Institute of Management. Mr. Lim serves as Chairman of Indra Philippines.

He is a founding member of the Shareholders Association of the Philippines and an active member in various business organizations.

He was awarded by the Corporate Governance Asia as the Best CEO for Investors Relations for five (5) consecutive years from 2012-2016.

**3. DAVID J. NICOL**

Australian, 57 years old

Chief Finance Officer

Executive Director

Director of Metro Pacific Investments Corporation since April 2010

**Education and Training:**

- B. Sc. Management Sciences, University of Lancaster, England
- ACA Institute of Chartered Accountants in England and Wales

**Membership in Boards of Listed Companies other than MPIC:**

- NIL

**Membership in Boards of Non-Listed Companies:**

- AF Payments, Inc.
- Asian Hospital, Inc.
- Colinas Verdes Hospital Managers Corporation
- Light Rail Manila Holdings, Inc.
- Medical Doctors', Inc.
- Metro Pacific Hospital Holdings, Inc.

**Other Information:**

Accomplished and versatile business leader having successfully held CEO and CFO positions in a wide range of industries in Europe and Asia. Voted by Institutional Investor as the top Conglomerate CFO all Asia in 2012 and 2013

Mr. Nicol began his career with PricewaterhouseCoopers where he served for 10 years in London, New York and Hong Kong. He joined First Pacific Company Limited in 1991 and in 1994 moved to their Thai affiliate Berli Jucker PCL where he served as CFO until 1998 and then as Group CEO until 2002 when First Pacific exited Thailand.

From 2002 until 2010 when Mr. Nicol joined MPIC, he held positions as CEO Europe and Asia for SIRVA, Inc., CEO of Pinnacle Regeneration group and as a director of Reconomy Limited in the UK's waste and recycling sector. He has a consistent record of building shareholder value through operational improvement, restructuring, mergers and acquisitions and entering new markets.

**4. ROBERT C. NICHOLSON**

British, 61 years old

Member, Nominations Committee

Non-Executive Director

Director of Metro Pacific Investments Corporation since November 2009

**Education and Training:**

- Business Administration, University of Kent

**Membership in Boards of Listed Companies other than MPIC:**

- Philex Mining Corporation
- Philex Petroleum Corporation

**Membership in Boards of Non-Listed Companies:**

- Pacific Basin Shipping Limited
- Lifestyle Properties Development Limited

**Other Information:**

Mr. Nicholson is qualified as a solicitor in England and Wales and in Hong Kong. He is a Chairman of Goodman Fielder Pty Limited (since March 2015), and a Commissioner of PT Indofood Sukses Makmur Tbk and a Director of Philex Mining Corporation, PXP Energy Corporation, Pacific Light Power Pte. Ltd. and Forum Energy Limited, all of which are First Pacific Group subsidiaries, associates or joint venture. Mr. Nicholson is also an Independent Non- Executive Director of Pacific Basin Shipping Limited and Lifestyle Properties Development Limited. Previously, he was a senior partner of Reed Smith Richards Butler from 1985 to 2001 where he established the corporate and commercial department, and was also a senior advisor to the board of directors of PCCW Limited between August 2001 and September 2003. Mr. Nicholson has wide experience in corporate finance and cross-border transactions, including mergers and acquisitions, regional telecommunications, debt and equity capital markets, corporate reorganizations and privatization in China. Mr. Nicholson joined First Pacific's Board in 2003.

## **5. AUGUSTO P. PALISOC JR.**

Filipino, 59 years old

Executive Director

Director of Metro Pacific Investments Corporation since March 2006

### **Education and Training:**

- BA Economics, De La Salle University
- Master's in Business Management, Asian Institute of Management

### **Membership in Boards of Listed Companies other than MPIC:**

- NIL

### **Membership in Boards of Non-Listed Companies:**

- Medical Doctors, Inc.
- Colinas Verdes Hospital Managers Corporation
- Davao Doctors Inc.
- Asian Hospital, Inc.
- Metro Pacific Hospital Holdings, Inc.
- Riverside Medical Center, Inc.
- Riverside College, Inc.
- AHI Hospital Holdings Corporation
- Central Luzon Doctors' Hospital, Inc.
- Colinas Healthcare Inc.
- De Los Santos Medical Center, Inc.
- East Manila Hospital Managers Corporation
- Medigo Corporation
- Metro Pacific Investments Foundation, Inc.
- Metro Pacific Light Rail Corporation
- Metro Pacific Zamboanga Hospital Corporation
- The Megaclinic, Inc.
- Marikina Valley Medical Center, Inc.
- Delgado Clinic, Inc.
- Sacred Heart Hospital, Inc.

### **Other Information:**

Augusto P. Palisoc Jr. has been with the First Pacific group of companies for 34 years. He is currently an Executive Director of MPIC and is the President & Chief Executive Officer and Director of Metro Pacific Hospital Holdings Inc, which is the group's holding company for all hospital and healthcare investments.

He is Chairman of the Board of Asian Hospital Inc., De Los Santos Medical Center, Marikina Valley Medical Center, East Manila Hospital Managers Corporation (owner and operator of the Our Lady of Lourdes Hospital), Delgado Clinic Inc. (owner and operator of the Dr. Jesus C. Delgado Memorial Hospital), Davao Doctors Hospital (Clinica Hilario Inc.), Riverside Medical Center Inc. and Riverside College Inc. in Bacolod, Central Luzon Doctors Hospital in Tarlac, Sacred Heart Hospital of Malolos Bulacan, Metro Pacific Zamboanga Hospital Corporation, Metro Sanitas Corporation, and Megaclinic Inc.. He is also a Director of Medical Doctors, Inc. (owner and operator of the Makati Medical Center), Colinas Verdes Hospital Managers Corporation (owner and operator of Cardinal Santos Medical Center), Manila Medical Services Inc. (owner and operator of Manila Doctors Hospital), and Davao Doctors College Inc.

Prior to joining MPIC, he was the Executive Vice President of Berli Jucker Public Company Limited in Thailand from 1998 to 2001. Mr. Palisoc served as President and CEO of Steniel Manufacturing Corporation in the Philippines from 1997 to 1998. He has held various positions within the First Pacific group as Group Vice President for Corporate Development of First Pacific Company Limited in Hong Kong, and Group Managing Director of FP Marketing (Malaysia) Sdn. Bhd. in Malaysia. Before he joined First Pacific in 1983, he was Vice President of Monte Real Investors, Inc. in the Philippines.

## **6. RAMONCITO S. FERNANDEZ**

Filipino, 61 years old

Non-Executive Director

Director of Metro Pacific Investments Corporation since June 2009

### **Education and Training:**

- BS Degree in Industrial Management Engineering, De La Salle University
- Master's in Business Management, Asian Institute of Management
- Advanced Management Program of IESE (Spain) , University of Asia and the Pacific

### **Membership in Boards of Listed Companies other than MPIC:**

- NIL

### **Membership in Boards of Non-Listed Companies:**

- Maynilad Water Services, Inc.
- Cavitex Infrastructure Corporation
- PLDT Subic Telecom, Inc.
- PLDT Clark Telecom, Inc.
- MetroPac Water Investments Corporation
- Metro Iloilo Holdings Corporation
- MetroPac Cagayan de Oro, Inc.
- Pacific Global One Aviation Company, Inc.
- Tahanan Mutual Building and Loan Association, Inc.

### **Other Information:**

Ramoncito S. Fernandez is the current President and Chief Executive Officer of Maynilad Water Services, Inc., MetroPac Water Investments Corporation (MWIC) and some subsidiaries of the group including Pacific Global One Aviation Company, Inc., and Tahanan Mutual Building and Loan Association, Inc. (TIMBLA). He is the 2009 PISM GAWAD SINOP Awardee, the highest award conferred by the Foundation of the Society of Fellows in Supply Management and the Philippine Institute for Supply Management to outstanding achievers in the field of supply management.

Mr. Fernandez was head of the Tollroad business of the group from 2008 to 2015; growing its portfolio inside and outside the Philippines. He is an advocate of customer satisfaction, operating efficiency and innovation. Mr. Fernandez has been with the MVP Group since 1994, first under the packaging business and later to the Telecoms Group before moving to MPIC.

## **7. RAY C. ESPINOSA**

Filipino, 59 years old

Non-Executive Director

Director of Metro Pacific Investments Corporation since November 2009

### **Education and Training:**

- BS General Studies, University of Santo Tomas
- Bachelor of Laws, Ateneo de Manila University
- Master of Laws, University of Michigan Law School

### **Membership in Boards of Listed Companies other than MPIC:**

- Lepanto Consolidated Mining Corporation
- Manila Electric Company
- Philippine Long Distance Telephone Company
- Roxas Holdings Inc.

### **Membership in Boards of Non-Listed Companies:**

- Beacon Electric Asset Holdings, Inc.
- Business World Publishing Corporation
- Signal TV, Inc.
- Digitel Crossing, Inc.
- Excel Pacific Holdings Corporation

- First Pacific Company Limited
- Kalilayan Power, Inc.
- Manila Electric Company
- Med Vision Resources, Inc.
- Mediaquest Holdings, Inc.
- Media5 Marketing Corporation
- Meralco PowerGen Corporation
- Metro Pacific Assets Holdings, Inc.
- Metro Pacific Resources, Inc.
- Pacific Global One Aviation Company, Inc.
- PhilStar Daily, Inc.
- Philippine Telecommunications Investment Corporation
- Pilipinas Pacific Enterprise Holdings, Inc.
- Pilipino Star Ngayon Inc.
- Studio5 Inc.
- The Philippines Home Cable Holdings, Inc.
- Telemedia Business Ventures, Inc.
- TV5 Network Inc.
- Wolfpac Mobile Inc.

**Other Information:**

He was a partner of SyCip Salazar Hernandez & Gatmaitan from 1982 to 2000, a foreign associate at Covington and Burling (Washington, D.C., USA) from 1987 to 1988, and a law lecturer at the Ateneo de Manila School of Law from 1983 to 1985 and 1989. He ranked first in the 1982 Philippine Bar examination.

He is a director of PLDT, Meralco, Roxas Holdings Incorporated, Meralco PowerGen Corporation, Mediaquest Holdings Incorporated, TV5 Network Incorporated, Mediascape Incorporated (Signal TV) and also an independent director of Lepanto Consolidated Mining Company (Lepanto). He is the chairman of the Philstar Daily Incorporated and BusinessWorld Publishing Corporation, chairman of the Finance Committee of Meralco, and chairman of the Audit Committee of Lepanto. He is also the General Counsel of Meralco, Head of PLDT's Regulatory Affairs and Policy Office and a trustee of the Beneficial Trust Fund of PLDT. Mr. Espinosa joined First Pacific in June 2013. He is First Pacific Group's Head of Government and Regulatory Affairs and Head of Communications Bureau for the Philippines.

**8. EDWARD S. GO**

Filipino, 77 years old

Independent Director

Chairman, Audit Committee

Chairman, Risk Management Committee

Chairman, Nominations Committee

Member, Compensation Committee

Member, Corporate Governance Committee

Director of Metro Pacific Investments Corporation since July 2006

**Education and Training:**

- Bachelor of Arts, Ateneo de Manila University
- Post Graduate Studies, Ateneo de Manila University
- Doctor of Philosophy in Corporate Management (Honoris Causa), University of Baguio.

**Membership in Boards of Listed Companies other than MPIC:**

- Trans-Asia Petroleum Corporation.
- Filipino Fund Inc.

**Membership in Boards of Non-Listed Companies:**

- PLDT Communications and Energy Ventures, Inc.
- Hyundai Asia Resources, Inc

- Negros Navigation Co., Inc.
- ASA Philippines Foundation
- Metro Pacific Tollways Corporation
- BTF Holdings Inc
- Mediaquest Holdings, Inc.
- TV5 Network, Inc.
- Signal TV, Inc.
- BusinessWorld Publishing Corporation
- PhilSTAR Daily, Inc.
- AB Capital Investment Corporation
- Vicsal Investment Corporation
- Union Galvasteel Corporation

**Other Information:**

Mr. Go has over 40 years of management experience in banking and finance, starting as Executive Trainee with Citibank N.A. and became President of Philippine Bank of Communications in 1974 and Chairman and Chief Executive Officer of Chinabank in 1985. Mr. Go is also Chairman of the Audit Committee of MPIC and PCEV.

**9. ARTEMIO V. PANGANIBAN**

Filipino, 80 years old

Independent Director

Chairman, Corporate Governance Committee

Director of Metro Pacific Investments Corporation since August 2007

**Education and Training:**

- Associate Arts Degree, Far Eastern University
- Bachelor of Laws, Far Eastern University
- Doctor of Laws (Honoris Causa), University of Iloilo/Far Eastern University/ University of Cebu/ Angeles University/ Bulacan State University

**Membership in Boards of Listed Companies other than MPIC:**

- Asian Terminals, Inc.
- GMA Holdings, Inc.
- GMA Network Inc.
- Jollibee Foods Corporation
- Manila Electric Company
- Petron Corporation
- Philippine Long Distance Telephone Company
- Robinsons Land Corporation
- First Philippine Holdings Corporation

**Membership in Boards of Non-Listed Companies:**

- TeaM Energy Corporation
- Metrobank Foundation
- Pan Philippine Resources Corp. and Peecee Realty, Inc.
- Foundation for Liberty and Prosperity
- Philippine Judges Foundation
- Manila Cathedral-Basilica Foundation
- Claudio Teehankee Foundation
- Tan Yan Kee Foundation
- Metro Pacific Tollways Corporation
- Tollways Management Corporation

**Adviser of the following Companies:**

- Metropolitan Bank and Trust Company
- Bank of the Philippine Islands
- Double Dragon Properties Corp.

**Other Information:**

A consistent scholar, retired Chief Justice Panganiban obtained his Associate in Arts "With Highest Honors" and later his Bachelor of Laws with "Cum Laude" and "Most Outstanding Student" honors. He placed sixth among 4,200 candidates who took the 1960 bar examinations. A well-known campus leader, he founded and headed the National Union of Students of the Philippines. He is also the recipient of several honorary doctoral degrees.

In 1995, he was appointed Justice of the Supreme Court, and in 2005, Chief Justice of the Philippines. Aside from being a prodigious decision writer, he also authored eleven books while serving on the highest court of the land. His judicial philosophy is "Liberty and Prosperity Under the Rule of Law." He believes that the legal profession and the judiciary must not only safeguard the liberty of our people but must also nurture their prosperity and economic well-being. To him, justice and jobs, ethics and economics, democracy and development, nay, liberty and prosperity must always go together; one is useless without the other. On his retirement on 7 December 2006, his colleagues acclaimed him unanimously as the "Renaissance Jurist of the 21st Century."

Prior to entering public service, Chief Justice Panganiban was a prominent practicing lawyer, law professor, business entrepreneur, civic leader and Catholic lay worker. He was the only Filipino appointed by the late Pope John Paul II to be a member of the Vatican-based Pontifical Council for the Laity for the 1996-2001 term. At present, he is a much sought-after independent director and adviser of business firms, and writes a column in the Philippine Daily Inquirer.

**10. LYDIA B. ECHAUZ**

Filipino, 68 years old

Independent Director

Chairman, Compensation Committee

Member, Audit Committee

Member, Risk Management Committee

Member, Nominations Committee

Director of Metro Pacific Investments Corporation since November 2009

**Education and Training:**

- Bachelor of Arts Degree Major in Economics and Mathematics, St. Theresa's College
- Master of Business Administration, Ateneo de Manila University
- Doctor of Business Administration, De La Salle University

**Membership in Boards of Listed Companies other than MPIC:**

- NIL

**Membership in Boards of Non-Listed Companies:**

- PLDT Beneficial Trust Fund
- Philstar Group
- Global Business Power Corporation
- FERN Realty Corporation
- Riverside College Inc.
- Development Bank of the Philippines
- DBP Provident Fund
- DBP Brokerage Insurance, Inc.
- DBP Data Center, Inc.
- Henry Sy Foundation, Inc.
- Felicidad Sy Foundation, Inc.
- SM Foundation, Inc.
- MCO Foundation, Inc
- Laudibus, Inc.

**Other Information:**

Lydia Echauz is retired from academe. She was for ten years President of Far Eastern University and its three other affiliate schools. Prior to joining FEU in 2002, she served as Dean of De La Salle University Graduate School of Business for sixteen (16) years, Associate Director of the Ateneo de



Manila University Graduate School of Business for five (5) years, and Associate Professor of the University of the East, College of Business Administration for twelve (12) years. She is currently a member of the board of a few organizations, life member and former governor of the Management Association of the Philippines, and past President of the Association of Southeast Asian Institutions of Higher Learning, RP Council. She has been awarded most outstanding Filipino and most distinguished alumna of ADMU, DLSU, and St. Theresa's College.

#### **11. WASHINGTON Z. SYCIP**

Filipino, 94 years old

Independent Director

Director of Metro Pacific Investments Corporation since August 2011

#### **Education and Training:**

- Bachelor of Science in Commerce, University of Santo Tomas
- Master of Science in Commerce, Columbia University

#### **Membership in Boards of Listed Companies other than MPIC:**

- Belle Corporation
- Cityland Development Corporation
- First Philippine Holdings Corporation
- MacroAsia Corporation
- Lopez Holdings Corporation
- LT Group, Inc.
- PAL Holdings, Inc
- Philippine National Bank

#### **Membership in Boards of Non-Listed Companies:**

- ABS-CBN Lingkod Kapamilya Foundation, Inc.
- Cityland Development Corporation
- First Philippine Holdings Corporation
- Global Business Holdings, Inc.
- Highlands Prime Inc.
- Philippine American Life and General Insurance Company, Inc.
- Philequity Management Inc.
- Philippine Investment Management, Inc.
- Philippine National Bank

#### **Other Information:**

Mr. Washington SyCip is the Founder of the SGV Group. He is Chairman Emeritus of the Board of Trustees and Board of Governors of the Asian Institute of Management, Philippines. He is a member of the Board of Overseers of the Columbia University Graduate School of Business, Vice Chairman of the Board of Trustees of The Conference Board (2000-2004), member of the International Advisory Board of the Council on Foreign Relations (1995-2010), and an Honorary Life Trustee of The Asia Society, all in New York. He is a member of the Board of Directors of a number of major corporations in the Philippines and other parts of the world.

#### **12. ALFRED V. TY**

Filipino, 48 years old

Regular Director

Member, Risk Management Committee

Member, Corporate Governance Committee

Director of Metro Pacific Investments Corporation since November 2015

#### **Education and Training:**

- Bachelor of Science in Business Administration, University of Southern California

#### **Membership in Boards of Listed Companies other than MPIC:**

- Metropolitan Bank & Trust Company
- GT Capital Holdings, Inc.

**Membership in Boards of Non-Listed Companies:**

- Toyota Motor Philippines Corporation
- Lexus Manila, Inc.
- Federal Land Group of Companies
- Property Company of Friends, Inc.
- Global Business Power Corporation

**13. ALBERT F. DEL ROSARIO**

Filipino, 77 years old

Regular Director

Member, Compensation Committee

Director of Metro Pacific Investments Corporation since May 2016

**Education and Training:**

- Bachelor of Science Degree in Economics, New York University

**Membership in Boards of Listed Companies other than MPIC:**

- NIL

**Membership in Boards of Non-Listed Companies:**

- NIL

**Other Information:**

Mr. Del Rosario served as Secretary of Foreign Affairs of the Philippines from February 2011 to March 2016 and as Philippine Ambassador to the United States of America from October 2011 to August 2006. Prior to entering public service, Amb. del Rosario was on the Board of Directors of over 50 firms. His business career for over four decades has spanned the insurance, banking, real estate, shipping, telecommunications, advertising, consumer products, retail, pharmaceutical and food industries. He also headed the development of Pacific Plaza Towers. He is Co-founder of Gotuaco del Rosario Insurance Brokers Inc., Chairman of Philippine Stratbase ADR Institute, Inc. and a Director of First Pacific Company, Indra Philippines, Inc. PLDT Inc., Metro Pacific Tollways Corporation, Cavite Infrastructure Corporation, and Sarimonde Foods Corporation.

Amb. del Rosario was conferred the Order of Sikatuna, Rank of Datu, Order of Lakandula with a Rank of Grand Cross (Bayani) and was recipient of EDSA II Presidential Heroes Award. He was granted the 2013 Professional Chair for Public Service and Governance by Ateneo School of Government and the Metrobank Foundation, 2014 Management Man of the Year by Management Association of the Philippines, 2016 Outstanding Government National Official, 2016 Asia CEO Awards as Life Contributor, and Manuel L. Quezon Gawad Parangal as Quezon City's Most Outstanding Citizens for 2016. He was also elevated to the Xavier Hall of Fame in New York City in 2006 and received the AIM Washington Sycip Distinguished Management Leadership Award in 2011. He was conferred Doctor of Laws (Honoris Causa) for "principled commitment to democracy, integrity and the rule of law by the College of Mount Saint Vincent, New York City in 2015. He received the Rotary Club Makati West's first "Albert del Rosario Award" in 2016, the Outstanding Leadership in Diplomatic Service award by Miriam College Department of International Studies and Philippine Tatler's Diamond Award.

**14. RODRIGO E. FRANCO**

Filipino, 57 years old

Regular Director

Director of Metro Pacific Investments Corporation since May 2016

**Education and Training:**

- BS Management Engineering, Ateneo de Manila University
- Masters of Business Administration, Ateneo Graduate School of Business

**Membership in Boards of Listed Companies other than MPIC:**

- NIL

**Membership in Boards of Non-Listed Companies:**

- Manila North Tollways Corporation
- Metro Pacific Tollways Corporation  
Tollways Management Corporation

**Other Information:**

Mr. Franco played a key role in the NLEX project. He was initially primarily responsible for managing MNTC's project finance facilities from multilateral and commercial banking sources. He was also involved in identifying and mitigating risk exposure of the company, managing relationship with the shareholders and other stakeholders, and developing solutions for Finance-related issues. In 2009, he eventually became the President and CEO of MNTC. He now leads MNTC which has become a premier private sector infrastructure developer in the country.

Before joining MNTC in April 2003, Rod spent 20 years with JPMorgan Chase Bank. He was Vice President for Investment Banking when he left the Manila branch of JPMorgan Chase by the end of 2002. While in JPMorgan Chase, he assisted several Philippine companies raise funds from the international loan and capital markets, and had been involved in originating and executing a number of mergers and acquisitions, equity capital markets and loan and bond restructuring transactions.

**15. FRANCISCO C. SEBASTIAN**

Filipino, 62  
Regular Director  
Member, Audit Committee  
Director of Metro Pacific Investments Corporation since June 2016

**Education and Training:**

AB Degree in Economics, Ateneo de Manila University

**Membership in Boards of Listed Companies other than MPIC:**

- GT Capital Holdings, Inc.
- Metropolitan Bank & Trust Company

**Membership in Boards of Non-Listed Companies:**

**Other Information:**

Mr. Sebastian is concurrently the Chairman of First Metro Investment Corporation, Vice Chairman of Metropolitan Bank & Trust Company and Chairman of GT Capital Holdings Inc.

He joined the Metrobank Group in 1997 when he was appointed as President of First Metro Investment Corporation, a position which he held for 13 years until 2011 when he became Chairman.

Mr. Sebastian joined the Ayala Group in 1975, and was seconded in 1977 to Hong Kong by Ayala Investment and Development Corporation. He worked as an investment banker in Ayala International Finance Limited and then Filinvest Finance (HK) Ltd. until 1984. He then started his own corporate and financial advisory firm based in Hong Kong, Integrated Financial Services Ltd., which he managed until he returned after 20 years to the Philippines to join the Metrobank Group in 1997.

Mr. Sebastian graduated Magna Cum Laude with an AB degree in Economics Honors from the Ateneo de Manila University in 1975.

**Officers and Advisors**

The following are the names, ages, positions, citizenship and periods of service of the incumbent officers and advisors of the Company:

Name	Age	Position	Citizenship	Period during which individual has served as such
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<b>Name</b>	<b>Age</b>	<b>Position</b>	<b>Citizenship</b>	<b>Period during which individual has served as such</b>
Manuel V. Pangilinan	70	Chairman	Filipino	March 2006 up to present
Jose Ma. K. Lim	64	President & CEO	Filipino	March 2006 up to present
David J. Nicol	57	Chief Finance Officer	Australian	April 2010 up to present
Augusto P. Palisoc, Jr.	59	Executive Director	Filipino	March 2006 up to present
Antonio A. Picazo	75	Corporate Secretary	Filipino	March 2006 up to present
Cristina S. Palma Gil-Fernandez	48	Assistant Corporate Secretary	Filipino	May 2013 up to present
Jose Jesus G. Laurel	62	Corporate Governance Officer	Filipino	May 2016 up to present
Melody M. del Rosario	51	Vice President - PR and Corporate Communications	Filipino	March 2006 up to present
Albert W. L. Pulido <sup>1</sup>	44	Vice President - Investor Relations	Filipino	July 2009 up to December 2016
Maida B. Bruce	42	Vice President - Group Controller	Filipino	November 2009 up to present
Karim G. Garcia	48	Vice President – Business Development	Filipino	January 2015 to present
Santhea V. delos Santos	38	Assistant Vice President - Chief Risk Officer	Filipino	February 2014 to present
Loudette Anne M. Zoilo	39	Assistant Vice-President - Human Resources	Filipino	February 2012 to present
Ricardo M. Pilares III	34	Assistant Vice President – Legal	Filipino	February 2015 to present
Melanie G. Bendijo	42	Assistant Vice President – Treasury	Filipino	February 2015 to present
Maricris A. Ysmael	36	Assistant Vice President – Investor Relations	Filipino	February 2016 to present
Armin T. Uy	36	Assistant Vice President – Finance	Filipino	February 2016 to present
Joseph J. Lacson	46	Chief Investment Officer	Filipino	December 2016 to present

### **Election of Members of the Board**

There will be an election of the members of the Board during the Annual Meeting. In accordance with MPIC's Revised Manual on Corporate Governance (the "Manual"), the Nomination Committee has pre-

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<sup>1</sup> Mr. Albert W. L. Pulido transferred to the logistics group of the Company as Chief Financial Officer of MetroPac Movers Inc. effective January 1, 2017.

screened all candidates nominated to become a member of the Board in accordance with the qualifications and disqualifications set forth in the Manual.

The Company has likewise complied with the guidelines on the nomination and election of independent directors set forth in Rule 38 of the Amended Implementing Rules and Regulations of the Securities Regulation Code.

The following are the members of the Nomination Committee:

1. Edward S. Go (Chairman)
2. Lydia B. Echaz (Voting Member)
3. Robin C. Nicholson (Voting Member)
4. Jose Ma. K. Lim (Non-voting Member)

The following are the nominees for directors of MPIC for 2016-2017:

1. Mr. Manuel V. Pangilinan
2. Mr. Jose Ma. K. Lim
3. Mr. David J. Nicol
4. Mr. Edward S. Go (Independent Director)
5. Mr. Augusto P. Palisoc Jr.
6. Mr. Albert F. Del Rosario
7. Retired Chief Justice Artemio V. Panganiban (Independent Director)
8. Mr. Alfred V. Ty
9. Mr. Ramoncito S. Fernandez
10. Ms. Lydia B. Echaz (Independent Director)
11. Mr. Francisco C. Sebastian
12. Mr. Ray C. Espinosa
13. Mr. Robert C. Nicholson
14. Mr. Rodrigo E. Franco
15. Mr. Washington Z. Sycip (Independent Director)

The nominees for Independent Directors have continuously possessed the qualifications and none of the disqualifications of an Independent Director from the time they were first elected as such.

The four (4) independent directors, Ms. Lydia B. Echaz and Messrs. Edward S. Go, Washington Z. SyCip and Artemio V. Panganiban, were nominated by Julio C. Perez, a registered shareholder of the Company who is not a director, officer or substantial shareholder of the Company. Mr. Perez signed the recommendations and Ms. Lydia B. Echaz, Mr. Edward S. Go, Mr. Washington Z. SyCip and Mr. Artemio V. Panganiban accepted their nominations. Mr. Perez is not related to any of Ms. Lydia B. Echaz, Mr. Edward S. Go, Mr. Washington Z. SyCip and Mr. Artemio V. Panganiban.

The qualifications of all nominated directors including the nominated independent directors have been pre-screened in accordance with the rules of the Company Only the nominees whose names appear on the Final List of Candidates are eligible for election as directors (independent or otherwise). No other nominations were entertained after the preparation of the Final List of Candidates and no further nominations shall be entertained or allowed during the annual stockholders' meeting.

### **Officers**

The business experience of each of the officers and executives of the Company for the last five (5) years is as follows.

#### **1. MAIDA B. BRUCE** **Vice President** **Group Controller**

Ms. Bruce joined MPIC in November 2009 and is responsible for strengthening and overseeing the Financial Reporting, Budgeting & Forecasting and System enhancements processes. Prior to joining MPIC, Maida held a CFO role with the top real estate company in the Philippines. She was responsible for overseeing the financials of Ayala Lands's Strategic Landbank Management Group including its other subsidiaries. She has more than thirteen years of extensive experience in the banking industry under

Citigroup Australia and Manila. She was VP for Special Purpose Vehicles under the Financial Control Department of Citigroup Australia and has handled several roles and responsibilities also in Citibank Manila. She was part of a pioneer team that implemented, supported and continuously upgraded a proprietary global financial reporting system to multiple countries in the Asia-Pacific region.

## **2. MELODY M. DEL ROSARIO**

**Vice President**

**Public Relations and Corporate Communications**

Ms. Del Rosario has been with the Metro Pacific Group since 1993, and has over 21 years of experience heading MPIC's public and media relations, corporate communications, advertising and corporate social responsibility (CSR). In these various capacities, Ms. del Rosario is in charge of strengthening the credibility and corporate public image of MPIC by planning and overseeing the implementation of strategic corporate communication programs, handling reputation and crisis management, as well as working closely with the corporate communication teams and CSR heads of the group. Ms. del Rosario is also the Corporate Information Officer of MPIC for the Philippine Stock Exchange and is a Trustee of the MPIC Foundation where she actively implements institutional programs on education, economic empowerment and environmental awareness.

## **3. KARIM G. GARCIA**

**Vice President**

**Business Development**

Mr. Garcia is responsible for new business expansion and integration into MPIC's businesses. His mandate is to increase shareholder value, by actively searching new business ventures, and executing the development of PPP, Greenfield and M&A transactions, especially those with synergies to existing business. Within the energy industry, Karim has over a decade worth of experience. Initially, he was an oil trader for one of the largest independent fuel oil bunker service companies. He then moved to Houston, Texas where he managed several international power development projects, with a combined generation capacity of a 1000MW, from concept to financial close. In addition, he also executed energy venture capital M&A deals in South East Asia. Prior to joining MPIC, Karim was Vice President for Strategic Planning for Trans Asia Oil and Energy Development Corporation, a Phinma Company, where he was responsible for the development of power projects, and the acquisition of energy assets. In 2015, Karim was instrumental in MPIC's takeover of the LRT-1 system. Currently, he is leading our foray into airports, and the development of additional rail projects, as well as other deregulated and scalable infrastructure projects. He holds a Bachelor's of Science in Business Administration, from the Questrom School of Business at Boston University, and obtained a Masters of Business Administration from the Marshall School of Business at the University of Southern California.

## **4. ALBERT W. L. PULIDO<sup>2</sup>**

**Vice President**

**Investor Relations**

Mr. Pulido has managed the Investor Relations function at Metro Pacific Investments Corporation since the middle of 2009. In that span of time he and his team have managed the transition – from an IR perspective - to a truly public company via a public share re-launch in September 2009, increased the number of analysts covering the stock from 3 to 16, managed updates to investors on a primary share issuance of US\$200 million in July 2011, US\$150 million in January 2013 and US\$200 million in February 2015, and coordinated over 500 investor meetings over the past two years. Prior to MPIC, Albert was with the NY offices of Lehman Brothers (now Barclays Capital) from 2003 to 2008 in various capacities including: Creditor Relations, Financial Planning & Analysis, Rating Agency Relationships and Consumer Deposit Platform Development. Before this, he served as a business development officer for a couple of Philippine banks originating corporate clients. He has an MBA from Erasmus University and is a graduate of De La Salle University with a Bachelor of Science degree.

## **5. MELANIE G. BENDIJO**

**Assistant Vice President**

**Treasury**

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<sup>2</sup> Mr. Albert W. L. Pulido transferred to the logistics group of MPIC as Chief Financial Officer of MetroPac Movers Inc. effective January 1, 2017.

Ms. Bendijo has been with Metro Pacific Group since 2004 and has over 14 years of experience in the field of Treasury and Fund Management. She is responsible for the Company's overall Treasury Operations and Controls. She has been instrumental in various fund raising activities of the Company's major investments, including securing a foreign loan to support our Don Muang Tollway investment.

**6. SANTHEA V. DELOS SANTOS**  
**Assistant Vice President**  
**Chief Risk Officer**

Ms. Delos Santos has over 18 years of extensive experience in finance, audit and Enterprise Risk Management (ERM) combined. She joined MPIC in February 2007. As one of the early members of MPIC Finance team, she set up the Company's processes in financial and management reporting, planning, and budget. In 2014, she assumed the role of MPIC's Chief Risk Officer. In this position, she is responsible for the implementation of the ERM program of the holding company and advocates adoption of the same across the Group. She has contributed in crafting investment and funding strategies and in assessing key enterprise risks for the Group. The early years in her career were spent at SGV & Co. where she gained her audit experience. She is a Certified Public Accountant, a Certified Financial Consultant and a Certified Risk Manager.

**7. RICARDO M. PILARES III**  
**Assistant Vice President – Legal**  
**Compliance Officer**

Mr. Pilares graduated Valedictorian from the Ateneo Law School in 2006 and passed the Philippine Bar Examinations in 2007 with the second highest ranking. Before joining Metro Pacific Investments Corporation in 2010, Mr. Pilares was an associate in ACCRA Law Offices, and subsequently in Puno and Puno Law Offices, where he handled litigation cases and special corporate projects for various clients. He also acts as legal counsel of the various subsidiaries of MPIC. He is also a member of the faculty of the Ateneo Law School.

**8. ARMIN F. TULIO - UY**  
**Assistant Vice President**  
**Finance**

Ms. Tulio-Uy is responsible for the Company's overall accounting operations and financial reporting compliance. She graduated cum laude from the University of the Philippines Diliman in 2000 and was a CPA board topnotcher in 2001. Before joining Metro Pacific Investments Corporation in 2013, she was a Senior Director in SGV&Co. where she gained over 10 years of experience in external audit. Aside from external audits, she was one of the team leaders of SGV's Capital Markets Group responsible for assisting clients in cross border capital market transactions and local initial public offerings. As a member of SGV's Accounting Standards Group, she was a lead trainer for local and regional IFRS and US GAAP workshops. She has had international assignments with Ernst & Young Hong Kong, Ernst & Young US and Shell Shared Services India.

**9. MARICRIS C. ALDOVER - YSMAEL**  
**Assistant Vice President**  
**Investor Relations**

Ms. Aldover – Ysmael joined MPIC's Investor Relations team in 2010. She is responsible for developing and maintaining the financial models used in determining the Company's internal net asset valuation. She has been an integral part of the IR function and directly assists the Head of IR in investor conferences and meetings. These functions are designed to keep investors and analysts updated on Company developments, growth opportunities, risks and challenges. Prior to MPIC, Ms. Aldover – Ysmael was an Associate Director in SGV&Co. specializing in Assurance and Business Advisory Services. She has over 12 years of combined experience in investor relations, finance and external audit. She holds a Bachelor of Science degree in Accountancy, a Bachelor of Arts degree in Philosophy from De La Salle University – Manila and is a Certified Public Accountant.

**10. LOUDETTE M. ZOILO**  
**Assistant Vice President**  
**Human Resources**

Ms. Maliksi-Zoilo joined MPIC in September 2009. She currently heads MPIC HR and has been instrumental in managing and improving the MPIC organization's People related Organizational Strategies. She brings with her 18 years of Human Resources experience, gained from PricewaterhouseCoopers where she was a Manager of the Global Human Resources Solutions team, an HR Consulting team of the firm which services a vast array of industries including but not limited to, Utilities, Consumer, Banking, Government, NGOs and others. Her project exposure included HR Consulting, Risk Management and Process Improvement projects. She was also part of the management team of Corporate Human Resources Group of Philamlife who oversaw the HR function of almost 21 affiliates where she instituted improvements in policies and procedures of the group. Prior to joining MPIC, she was the HR Head of Jollibee Worldwide Services, a shared-service organization of the Jollibee Group of Companies.

#### **11. JOSEPH J. LACSON** **Chief Investment Officer**

Mr. Lacson joined Metro Pacific as Chief Investment Officer in December 2016 after having lived and worked in the United States, Norway and Singapore in the previous 22 years. Mr. Lacson has had executive leadership roles in a number of leading multi-national companies as well as privately-held family conglomerates in industries as diverse as consumer goods, technology, infrastructure development, shipping, oil and gas, and real estate. Joining P&G after college, Joseph rose to become brand manager of Rejoice Shampoo. Mr. Lacson began his post-MBA career working directly for Steve Ballmer at Microsoft. From there, Mr. Lacson took on increasingly progressive roles in the technology industry including Product Planner at Slate.com, General Manager at Exodus / Cable and Wireless, and CFO of MSNBC Interactive. Mr. Lacson joined FAST Search, at that time the largest listed Norwegian technology company, as Head of Strategy and Business Development, before moving up to the CFO role where he oversaw a turnaround and successful sale to Microsoft for USD 1.3 Billion. Moving back to Asia,

Mr. Lacson became Commercial Director (Head of Sales, Business Development and Marketing) at the RGE Group, a leading SE Asian privately held conglomerate with over USD 15 Billion in assets, where he was responsible specifically for the multi-billion pulp and paper business. He was also a Partner and the Chief Investment Officer at Frontier Investments and Development Partners where he put together deals in IndoChina and Mongolia. Before returning to the Philippines, Mr. Lacson was the Group CFO of IMC Pan Asia Alliance, a leading private company spearheaded by the Tsao family, engaged in shipping, industrial supply chain solutions, real estate and lifestyle. Mr. Lacson earned an MBA with High Distinction (Baker Scholar) from the Harvard Business School and has taken further post-graduate studies at Wharton, the University of Pennsylvania.

#### **12. JOSE JESUS G. LAUREL** **Corporate Governance Officer**

Atty. Jose Jesus G. Laurel is currently the Corporate Governance Officer of MPIC following his retirement as VP-Legal of the Company from 2010 to 2016. Prior to joining MPIC, Atty. Laurel was Vice President for Legal and External Affairs, General Counsel and Corporate Secretary for Petron Corporation and concurrently President of Petron Foundation. Before working for Petron, he was Vice President for Corporate Services of Energy Development Corporation (EDC) where he headed Legal, HR, Purchasing, Planning and Finance. Prior to EDC, he served at the Securities and Exchange Commission (SEC) for 9 years as securities analyst, prosecutor, hearing officer and as deputy executive director (General Counsel). Concurrent with the above positions, he also served as Law Dean of Lyceum of the Philippines and law professor for 27 years at Ateneo de Manila Law School. He graduated from Ateneo de Manila with degrees in A.B. Economics and Law. He placed 6th in the 1981 bar. He also has a Master of Laws from Yale University.

#### **13. ANTONIO A. PICAZO** **Corporate Secretary**

Antonio A. Picazo is currently a Senior Partner of Picazo Buyco Tan Fider & Santos Law Offices. He serves as a Director and/or Corporate Secretary of several large Philippine corporations, including Metro Pacific Investments Corporation, a position he has held since 2006. He is currently also a member of the Board of the PGH Medical Foundation, Haribon Foundation and the Gerry Roxas Foundation.



**14. CRISTINA S. PALMA GIL-FERNANDEZ**  
**Assistant Corporate Secretary**

Cristina S. Palma Gil-Fernandez was appointed to the position of Assistant Corporate Secretary of MPIC in May 2013. Atty. Palma Gil-Fernandez graduated with a Bachelor of Arts degree, Major in History (Honors) from the University of San Francisco in 1989, and with a Juris Doctor degree, second honors, from the Ateneo de Manila University in 1995. She is a Partner at Picazo Buyco Tan Fider & Santos Law Offices and has over 20 years of experience in corporate and commercial law, with emphasis on the practice areas of banking, securities and capital markets (equity and debt), corporate reorganizations and restructurings and real estate. She currently serves as a Corporate Secretary of several large Philippine corporations, including three (3) other publicly-listed Philippine corporations.

The Company has no other significant employee other than its Executive Officers. None of the aforementioned Directors or Executive Officers or persons nominated or chosen by the Company to become Directors or Executive Officers is related to the others by consanguinity or affinity within the fourth civil degree.

No Director has resigned or declined to stand for re-election to the Board of Directors since the date of the last annual stockholders' meeting due to disagreement with the Company on any matter relating to the Company's operations, policies or practices.

None of the aforementioned Directors or Executive Officers is or has been involved in any criminal or bankruptcy proceeding, or is or has been subject to any judgment of a competent court barring or otherwise limiting his involvement in any type of business, or has been found to have violated any securities laws during the past five (5) years and up to the latest date.

The Company has not had any transaction during the last two (2) years in which any Director or Executive Officer or any of their immediate family members had a direct or indirect interest.

The incumbent members of the various committees of the Board of Directors are as follows:

**A. Nominations Committee**

Chairman: Edward S. Go  
Members: Lydia B. Echaz  
Robert C. Nicholson  
Jose Ma. K. Lim (non-voting member)  
Jane Catherine C. Rojo (Committee Secretary)

**B. Audit Committee**

Chairman: Edward S. Go  
Members: Lydia Echaz  
Francisco C. Sebastian  
Jane Catherine C. Rojo (Committee Secretary)

**C. Risk Management Committee**

Chairman: Edward S. Go  
Members: Lydia Echaz  
Alfred V. Ty  
Jane Catherine C. Rojo (Committee Secretary)

**D. Compensation Committee:**

Chairman: Lydia B. Echaz  
Members: Albert F. Del Rosario  
Manuel V. Pangilinan  
Jane Catherine C. Rojo (Committee Secretary)

**E. Corporate Governance Committee**

Chairman: Artemio V. Panganiban  
Members: Alfred V. Ty  
Edward S. Go  
Jane Catherine C. Rojo (Committee Secretary)

Except as disclosed in Item 6 below, none of the aforementioned Directors and Executive Officers is covered by a special compensatory plan or arrangement, nor do any of them hold any outstanding warrants or options in respect of the Company or its shares.

#### *Other Significant Employees*

There are no other significant employees of MPIC.

#### *Family Relationships*

There are no family relationships among the employees, officers and directors of MPIC.

#### *Involvement in Certain Legal Proceedings*

During the past five (5) years to date, MPIC has not been involved in any bankruptcy petition; has not been convicted by final judgment; has not been subjected to any order, judgment or decree and has not violated any Securities or Commodities Law.

### **Item 6. Compensation of Directors and Executive Officers**

The aggregate compensation paid in 2015 and 2016 and estimated to be paid in 2016, to the officers of the Company is set out below:

Names	Position	Year	Salary	Bonus	Others
Manuel V. Pangilinan	Chairman				
Jose Ma. K. Lim	President & CEO				
David J. Nicol	Chief Finance Officer				
Maida B. Bruce	VP Controller				
Albert William L. Pulido*	VP Investor Relations				
Aggregate for above named officers		2015	83,272,252	73,153,663	27,533,217
		2016	92,725,318	70,219,126	308,048,856
		2017 (est.)	104,946,720	69,964,480	9,000,000
All Other Directors and Officers as a group excluding the above-named officers		2015	78,550,519	87,167,959	0
		2016	41,857,221	20,712,383	115,409,140
		2017 (est.)	42,000,000	24,000,000	1,200,000

\* Mr. Albert W. L. Pulido transferred to the logistics group of the Company as Chief Financial Officer of MetroPac Movers Inc. effective January 1, 2017.

The above executive officers are covered by standard employment contracts and employees' retirement plan and can be terminated upon appropriate notice.

Non-executive Directors are entitled to a per diem allowance of Php 50,000 for each attendance in MPIC's Regular Board meetings and Php 30,000 for each attendance in MPIC's Committee meetings.

Below are the details of the remuneration paid to the directors in 2016:

<b>Details of 2016 Board Remuneration</b>			
	Remuneration for AGM and Board Meetings Attended in 2016	Remuneration for Committee Meetings Attended in 2016	Total
<b>Executive Director</b>			
Jose Ma. K. Lim	-	-	-
David J. Nicol	-	-	-
Manuel V. Pangilinan	-	-	-
<b>All Executive Directors</b>	-	-	-
<b>Non-Executive Director</b>			
Albert Del Rosario	200,000.00	30,000.00	230,000.00
Augusto P. Palisoc Jr.	-	-	-
Ramoncito S. Fernandez	-	-	-
Rodrigo E. Franco	-	-	-
Ray C. Espinosa	-	-	-

Robert C. Nicholson	-	-	-
Francisco C. Sebastian	-	-	-
Alfred V. Ty	250,000.00	330,000	580,000.00
<b>All Non-Executive Directors</b>	<b>450,000.00</b>	<b>360,000.00</b>	<b>810,000.00</b>
<b>Independent Directors</b>			
Edward S. Go	250,000.00	420,000.00	670,000.00
Lydia B. Echauz	250,000.00	390,000.00	640,000.00
Artemio V. Panganiban	250,000.00	90,000.00	340,000.00
Washington Z. Sycip	200,000.00	-	200,000.00
<b>All Independent Directors</b>	<b>950,000.00</b>	<b>900,000.00</b>	<b>1,850,000.00</b>
<b>GRAND TOTAL</b>	<b>1,400,000.00</b>	<b>1,260,000.00</b>	<b>2,660,000.00</b>

The Company's By-Laws provide that, additionally, an amount equivalent to 1 percent of net profit after tax shall be allocated and distributed amongst the directors of the Company who are not officers thereof or of any of its subsidiaries or affiliates, in such manner as the Board may deem proper. The amount paid to the directors in 2016 and estimated amount to be paid in the ensuing year are included in the above tabulation. Other than the foregoing and the Restricted Stock Unit Plan discussed below, there are no other special arrangements pursuant to which any director was compensated in his./her capacity as director of the Company.

The aggregate number of options awarded to the Directors and Executive Officers are set out below:

Names	Position	Amount of Options	Date of Grant of the Options	Exercise Price	Market Price on the Date of Grant	Expiration Date
Manuel V. Pangilinan	Chairman					
Jose Ma. K. Lim	President/CEO					
David J. Nicol	CFO / Director					
Edward A. Tortorici	Executive Director					
Augusto P. Palisoc, Jr.	Executive Director					
Antonio A. Picazo	Director/Corp. Sec.					
Edward S. Go	Ind Director					
Artemio V. Panganiban	Ind Director					
Washington Z. SyCip	Ind Director					
Lydia B. Echauz	Ind Director					
Ramoncito S. Fernandez	Executive Director					
Robert C. Nicholson	Director					
Ray C. Espinosa	Director					
Victorico P. Vargas	Executive Director					
Jose Noel C. dela Paz	Vice President					
Maida B. Bruce	Vice President					
Melody M. del Rosario	Vice President					
Albert L. Pulido	Vice President					
Jose Jesus G. Laurel	Corp. Governance Officer					
Ferdinand G. Inacay	Vice President					
Reymundo S. Cochangco	Vice President					
Santhea V. delos Santos	Asst. Vice President					
Loulette M. Zoilo	Asst. Vice President					
Armin T. Uy	Asst. Vice President					
Ricardo M. Pilaes III	Asst. Vice President					
Melanie G. Bendijo	Asst. Vice President					
Maricris A. Ysmael	Asst. Vice President					
Aggregate for above named directors/officers		43,500,000	12/09/08	₱ 2.12	₱2.10	January 2, 2013
		43,500,000	03/10/09	₱ 2.73	₱2.70	March 10, 2013
		59,500,000	07/02/10	₱ 2.73	₱2.65	July 2, 2015
		10,000,000	12/21/10	₱ 3.50	₱3.47	Dec. 21, 2015

		3,000,000	04/12/11	₱ 3.66	₱3.70	April 14, 2016
		109,500,000	10/14/14	₱ 4.60	₱ 4.59	October 14, 2018
Others		17,500,000	12/09/08	₱ 2.12	₱2.10	January 2, 2013
		19,425,245	03/10/09	₱ 2.73	₱2.70	March 10, 2013
		34,800,000	07/02/10	₱ 2.73	₱2.65	July 2, 2015
		1,000,000	03/08/11	₱ 3.53	₱3.53	March 8, 2016
		2,500,000	10/14/14	₱ 4.60	₱ 4.59	October 14, 2018

Under the terms of the first grant, fifty percent (50%) of the first tranche granted (61,000,000 option shares) vested on January 2, 2009 and the remaining fifty percent (50%) of said first tranche vested on the first (1<sup>st</sup>) anniversary of the initial vesting date for such tranche or January 2, 2010. On the other hand, fifty percent (50%) of the second tranche granted (62,925,245 option shares) vested on March 10, 2009 and the remaining fifty percent (50%) of said second tranche vested on the first (1<sup>st</sup>) anniversary of the initial vesting date for such tranche or March 10, 2010. Grantees of said options may exercise in whole or in part their respective options at any time after vesting but prior to the expiration of three (3) years after all of the option shares for such tranche have vested. As of Record Date, options granted under these two (2) tranches have expired.

A second grant was issued on July 2, 2010 covering a total of 94,300,000 options, of which 62,500,000 options were granted to MPIC directors and officers while 31,800,000 were granted to certain key personnel of MPIC's subsidiaries and affiliates. Of the 62,500,000 options granted, 50% vested on January 1, 2011 and the remaining 50% vested on January 1, 2012. Of the 31,800,000 granted, 30% vested on July 2, 2011, 35% vested on July 2, 2012 and the remaining 35% will vest on July 2, 2013. Options granted under this grant may be exercised at any time after vesting but prior to expiration on July 2, 2015.

A third grant was subsequently issued on the following dates: (a) 10,000,000 option shares were granted to an executive officer of an MPIC subsidiary which vested as follows: (i) 30% on August 1, 2011, (ii) 35% on August 1, 2012 and (iii) 35% on August 1, 2013; (b) 1,000,000 option shares were granted to a senior management officer of an MPIC subsidiary which vested as follows: (i) 30% on March 8, 2012, (ii) 35% on March 8, 2013 and (iii) 35% on March 8, 2014; and (c) 3,000,000 option shares were granted to an MPIC officer which vested as follows: (i) 50% on April 14, 2012 and (ii) the remaining 50% on April 14, 2013. These options may be exercised at any time after vesting but prior to expiration of a period of five (5) years from grant date.

A fourth grant was issued on October 14, 2013 covering a total of 112,000,000 options which were granted to MPIC directors and officers and certain key personnel of MPIC's subsidiaries and affiliates. Of the total 112,000,000 options granted, 50% vested on October 14, 2014 and the remaining 50% vested on October 14, 2015. Options granted under this grant may be exercised at any time after vesting but prior to expiration on October 14, 2018.

The foregoing options were granted pursuant to, and subject to the terms and conditions provided in, the Executive Stock Option Plan of the Parent Company, as amended (the "Plan"). The procedure for the exercise of such options is as set forth in the Plan.

#### *Long-term Incentive Plan (LTIP)*

Certain of the Company's employees are eligible for long-term employee benefits under a long-term incentive plan. The liability recognized on the LTIP comprises the present value of the defined benefit obligation and was determined using the projected unit credit method. Each LTIP performance cycle generally covers 3 years (e.g., 2016 to 2018 for MPIC's LTIP, 2016 to 2018 for Maynilad's LTIP and 2015 to 2017 for MPTC's LTIP) with payment intended to be made at the end of the each cycle (without interim payments) and is contingent upon the achievement of an approved target core income of the Company by the end of the performance cycle. Each LTIP performance cycle, upon endorsement of the Compensation Committee, is approved by the respective board of directors of the entities of the Company.

On October 7, 2011, MPIC entered into an IMA with a Trustee Bank to fund the 2010-2012 LTIP program. The LTIP fund will be expected to continue accumulating for the LTIP target payout. The investment portfolio of IMA is limited to the following: securities issued, directly or indirectly, or

guaranteed by the government; and time deposit and money market placements issued by any of the top 10 banks in the Philippines. As at December 31, 2016, the LTIP fund balance for the 2016-2018 LTIP program amounted to ₱46 million.

LTIP expense for the years ended December 31, 2016, 2015 and 2014 amounted to ₱533 million, ₱568 million and ₱440 million, respectively, and presented as "Personnel costs" under "General and administrative expenses" in the accompanying consolidated statements of comprehensive income. LTIP liability as at December 31, 2016 and 2015 amounted to ₱763 million and ₱1,184 million, respectively, and is presented under "Accounts payable and other current liabilities" and "Other long-term liabilities" account in the accompanying consolidated statements of financial position.

#### *Restricted Stock Unit Plan (RSUP)*

On July 14, 2016, the Compensation Committee of MPIC approved the RSUP as part of MPIC's LTIP. The RSUP, which has a validity period of ten (10) years, replaced the Parent Company's ESOP, which will expire in 2018.

The RSUP is designed, among others, to reward the Directors and certain key officers of MPIC who contribute to its growth to stay with MPIC for the long term. Under the RSUP, which shall have a cycle of three (3) years starting 2016, MPIC, at its cost will reacquire MPIC common shares to be held as treasury shares and reserved to be transferred to the Directors and key officers determined by the Committee to be eligible to participate under the RSUP. Vested shares will be transferred in the name of the eligible participants on full vesting date, at no cost as provided under the RSUP.

The RSUP also limits the aggregate number of shares that may be subject to award to no more than three percent (3%) of the outstanding common shares of MPIC. For the first 3-year cycle (i.e., 2016 to 2018), MPIC will acquire up to 27.4 million common shares at such time and under such terms and conditions as the Committee may determine.

A total of 27,400,000 shares (Share Award) under the RSUP were granted for the LTIP cycle 2016 to 2018. Fair value of the Share Award was determined using the market closing price of ₱7.15 per share on date of grant. One third (or 33.33%) of the share award vests every 31st of December beginning 2016 until fully vested by December 31, 2018.

Total Share Award expense for the year ended December 31, 2016 amounted to ₱67 million included in "Personnel costs" under "General and administrative expenses" account in the consolidated statements of comprehensive income.

#### **Item 7. Independent Public Accountants**

The auditing firm of SGV & Company is being recommended for re-appointment as external auditor for the current year.

Representatives of the said firm are expected to be present at the annual stockholders' meeting and will have the opportunity to make a statement if they desire to do so, and are expected to be available to respond to appropriate questions.

During the Company's three most recent fiscal years or any subsequent interim periods including until February 28, 2017, there was no instance where the Company's public accountants resigned or indicated that they decline to stand for re-election or were dismissed nor was there any instance where the Company had any disagreement with its public accountants on any accounting or financial disclosure issue.

The 2016 audit of the Company is in compliance with paragraph (3)(b)(ix) of the Securities Regulation Code Rule 68, as amended, which provides that the external auditor should be rotated, or the handling partner changed, every five (5) years or earlier. The policies and procedures undertaken by the external auditor in their audit of the Company were approved by the Company's Audit Committee.

#### *Tax Fees and Other Fees*

For the fiscal years 2016, 2015 and 2014, SGV billed MPIC the following amounts:

i. Type of Service	Nature of Service	2016	2015	2014
Audit and Audit related fees	Audit of registrant's annual financial statements and review of quarterly results	24,000,000	23,640,875	23,140,875
Non-Audit Fees	Financial accounting and advisory services for a bid project	1,800,000	3,750,000	-
	Agreed Upon Procedure	100,000		
	Tax Advisory services	-	1,700,000	-

## C. OTHER MATTERS

### Action with Respect to Reports

The following reports/minutes of meeting will be submitted for approval by the stockholders:

1. President's Report and the Annual Report for the year 2016.
2. Audited Financial Statements for the year 2016.
3. Minutes of the Annual Meeting of the Stockholders held on 27 May 2016, which records the approval and/or ratification by the stockholders of the following matters: (i) Management's Report and the Annual Report of the Company for the year 2015; (ii) the audited financial statements as of 31 December 2015; (iii) the ratification of acts of the Board of Directors and Management during the year 2015; (iv) the election of the members of the Board of Directors (including the Independent Directors) of the Company; and the appointment of the external auditor. A copy of said minutes is annexed to this Information Statement as Annex "A".

### Other Proposed Actions

1. Ratification of all acts and resolutions of the Board of Directors and Management for the year 2016 as set forth in the minutes of the meetings of the Board of Directors held during the same period and in the disclosures that have been duly filed with the SEC and the PSE. These include, without limit, resolutions approving:
  - (i) Issuance of 3.6 Billion MPIC New Common Shares to GT Capital Holdings, Inc.;
  - (ii) Declaration and distribution of dividends for the year 2016;
  - (iii) Issuance of 4.1 Billion New Class A Voting Preferred Shares to Metro Pacific Holdings, Inc.;
  - (iv) Acquisition of Additional Shares in Beacon Electric Asset Holdings, Inc.;
  - (v) The appointment of proxy in stockholders' meetings;
  - (vi) Additional Investment in Beacon Electric Asset Holdings, Inc.;
  - (vii) Transfer of 29.45% of Don Muang Tollway Public Co., Ltd. to Metro Pacific Tollways Corporation;
  - (viii) Approval of the Long Term Incentive Plan for 2016-2018;
  - (ix) Updates in the Company's Governance Manual;
  - (x) Participation in the unsolicited proposal for the Integrated Solid Waste Management Facility in Quezon City; and
  - (xi) Other resolutions related to the operations of the Company, such as, participants in biddings for infrastructure and other projects with the government, the purchase and sale of vehicles, opening bank accounts, availment of bank facilities and services and designation of authorized signatories for various transactions.
2. Election of the members of the Board of Directors, including the Independent Directors, for the ensuing calendar year.
3. Election of External Auditor.

## **Voting Procedures**

### *Manner of voting*

Summary:

- a) Each stockholder shall be entitled to one vote for each share.
- b) The items in the agenda require the affirmative vote of stockholders entitled to vote.
- c) In the election of directors, each stockholder entitled to vote may cumulate and distribute his votes in accordance with the Corporation Code of the Philippines.
- d) Voting and counting of votes shall be by balloting. All votes received shall be tabulated by the Office of the Corporate Secretary and auditors. Inspectors from an independent third party appointed by the Board will also be present to canvass and inspect ballots. The Corporate Secretary shall report the results of voting during the meeting.

In all items for approval, except in the election of directors, each share of stock entitles its registered owner to one vote.

For the purpose of electing directors, a stockholder may vote such number of his shares for as many persons as there are directors to be elected or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them in the same principle among as many candidates as he shall see fit.

The Corporate Secretary will be responsible for counting votes based on the number of shares entitled to vote owned by the stockholders who are present or represented by proxies

The Company may adopt the use of secure electronic voting in absentia, subject to the availability of appropriate technology and applicable regulation and whenever the same is practicable and to the best interest of the shareholders.

### *Voting requirements*

- (a) With respect to the election of directors, candidates who received the highest number of votes shall be declared elected.
- (b) With respect to the adoption of the Audited Financial Statements for the year ended 31 December 2016, as well as the approval or ratification of the other actions set forth under the heading "Other Proposed Actions" above (other than the actions requiring the amendment of the articles of incorporation of the Company), the vote of majority of the outstanding capital stock entitled to vote and represented in the meeting is required to approve such matters.

### *Method of counting votes*

The Corporate Secretary will be responsible for counting votes based on the number of shares entitled to vote owned by the stockholders who are present or represented by proxies at the Annual Meeting of the stockholders.

## **E. FINANCIAL AND OTHER INFORMATION**

### **Financial Statements**

The audited consolidated financial statements of the Company as of 31 December 2016 are annexed to this Information Statement as Exhibit I of Annex E (SEC Form 17-A) hereof.

## **Management's Discussion and Analysis of Financial Condition and Results of Operations**

Management's Discussion and Analysis of the Financial Condition and Results of Operation of the Company as of 31 December 2016 are likewise annexed to this Information Statement as Item 6 of Annex E (SEC Form 17-A) hereof.

### **Required Schedules**

The Schedules required under Part IV(c) of SRC Rule 68 will be included in the Annual Report (Form 17-A) of the Company.

*(Signature page follows.)*



UPON THE WRITTEN REQUEST OF A STOCKHOLDER, THE COMPANY UNDERTAKES TO FURNISH SAID STOCKHOLDER A COPY OF SEC FORM 17-A FREE OF CHARGE, EXCEPT FOR EXHIBITS ATTACHED THERETO WHICH SHALL BE CHARGED AT COST. ANY WRITTEN REQUEST FOR A COPY OF SEC FORM 17-A SHALL BE ADDRESSED AS FOLLOWS:

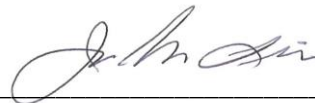
**Metro Pacific Investments Corporation  
10<sup>th</sup> Floor, MGO Building, Legazpi corner  
Dela Rosa Streets, Legazpi Village,  
Makati City, 0721 Philippines  
Attention: MELODY M. DEL ROSARIO**

**SIGNATURE PAGE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of Makati on the \_\_\_th day of March 2017.

**METRO PACIFIC INVESTMENTS  
CORPORATION**

By:



**JOSE MA. K. LIM**  
President and Chief Executive Officer