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SEC Registration Number

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(Company's Full Name)

D M C I H O M E S C O R P O R A T E C E N T E R

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B A N G K A L , M A K A T I C I T Y

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

Evangeline H. Atchioco
Contact Person

555-7777
Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

SEC Form 20-IS
Definitive Information Statement
FORM TYPE

0 7 3 0
Month Day
Annual Meeting

N.A.

Secondary License Type, If Applicable

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Dept Requiring this Doc

N/A
Amended Articles Number / Section

[Empty grid]
Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

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**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 Corporation as specified in its charter: **DMCI Project Developers, Inc.**
3. Province, country or other jurisdiction of incorporation or organization: **Philippines**
4. SEC Identification Number: **ASO95-004137**
5. BIR Tax Identification Code: **004-659-091**
6. Address of principal office Postal Code: **DMCI Homes Corporate Center  
1321 Apolinario St., Bangkal  
1233 Makati City**
7. Corporation's telephone number, including area code: **(632) 8810-77-58**
8. Date, time and place of the meeting of security holders:  
**July 30, 2020, Thursday  
2:00 P.M.  
via Remote Communication**
9. Approximate date on which the Information Statement is first to be sent or given to security holders:  
**July 6, 2020**
10. In case of Proxy Solicitations:  
Name of Person Filing the Statement/Solicitor: **N/A**
11. 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):  
**Deferred coupon-paying Homesaver Bonds with an aggregate principal amount of up to P1,000,000,000.00.**
12. Are any or all of Corporation's Securities Listed with the Philippine Stock Exchange?  
**Yes ( ) No (✓)**

**PART I**  
**INFORMATION REQUIRED IN INFORMATION STATEMENT**

**A. GENERAL INFORMATION**

**Item 1. Date, Time and Place of Meeting**

**DMCI PROJECT DEVELOPERS, INC.** (hereinafter called the “Corporation”) will hold its annual meeting of the stockholders on July 30, 2020 (Thursday), at 2:00 P.M. via virtual or remote communication.

The definitive information statement and notice of meeting will be sent to the stockholders of record as of June 15, 2020 (the “Record Date”) on or before July 6, 2020.

The matters to be considered and acted upon at such meeting are referred to in the Notice and are more fully discussed in this statement.

The complete mailing address of the Corporation is:

**DMCI Homes Corporate Center**  
**1321 Apolinario Street, Bangkal**  
**1233 Makati City**

In view of the current COVID-19 global pandemic, stockholders may only attend by remote communication, by voting in absentia, or by appointing the Chairman of the meeting as proxy. Stockholders who intend to attend the said meeting by remote communication should notify the Corporation by sending an email to [enhernandez@dmcihomes.com](mailto:enhernandez@dmcihomes.com).

**Participation via Remote Communication**

The conduct of the annual stockholders’ meeting will be streamed live, and stockholders may attend, and participate at the annual meeting by remote communication by following the instructions below:

1. Starting July 6, 2020, stockholders who intend to participate remotely should notify the Corporation by sending an email to [enhernandez@dmcihomes.com](mailto:enhernandez@dmcihomes.com)
2. An email confirmation and further instructions for the registration and voting will be provided to the stockholders.
3. A link will be sent by email to stockholders who will indicate their intention to participate at the annual meeting through remote communication. The stockholders should access the link provided by the company in order to register their attendance at the annual stockholders’ meeting. Once the registration of the stockholders is validated by the company, the company shall send an email to the stockholders which shall contain the link for the July 30, 2020 annual stockholders’ meeting. The stockholders may attend the said annual meeting on July 30, 2020 by accessing such link.

4. Stockholders who intend to vote *in absentia* are required to submit their vote by email to [enhernandez@dmcihomes.com](mailto:enhernandez@dmcihomes.com). The Corporation is a wholly-owned subsidiary of DMCI Holdings, Inc. and has less than 15 stockholders (including directors holding qualifying shares).
5. Stockholders who intend to attend and vote by proxy should submit their respective proxies by mail or by email to [enhernandez@dmcihomes.com](mailto:enhernandez@dmcihomes.com) not later than July 20, 2020. No further changes on the proxies will be accommodated after the deadline.

**Item 2. Dissenter’s Right of Appraisal**

The proposed corporate actions to be voted upon by the stockholders at the July 30, 2020 annual meeting are not among the items provided in Section 80 of the Revised Corporation Code of the Philippines, with respect to which a dissenting stockholder may exercise his appraisal right. Thus, the dissenter’s right of appraisal as provided under Section 80 of the Revised Corporation Code of the Philippines is not applicable in any of the matters to be voted upon by the stockholders.

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

No director, officer, nominee for director, or associate of any of the foregoing, has any substantial interest, direct or indirect, by security holdings or otherwise, on any matter to be acted upon, other than election to office. No director has informed the Corporation in writing of any intention to oppose any action to be taken during the meeting.

**B. CONTROL AND COMPENSATION INFORMATION**

**Item 4. Voting Securities and Principal Holders thereof**

(a) As of June 15, 2020, the Corporation has the following outstanding shares:

<b>Common shares (voting)</b>	<b>3,487,727,331 shares*</b>
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*\*The outstanding shares of the Corporation are all owned by Philippine nationals. The Corporation has no foreign shareholders as of June 15, 2020.*

(b) The Record Date for the Annual Stockholders’ Meeting is on June 15, 2020. Only the holders of Common Shares as of the Record Date shall be entitled to vote on the following matters to be submitted for stockholders’ approval: (i) approval of the minutes of the previous meeting, (ii) approval of the Management Report for the year ending December 31, 2019; (iii) ratification of all acts of the Board of Directors and officers during the previous year, (iv) appointment of the independent auditor, and (v) election of directors.

(c) In the election of directors, every stockholder entitled to vote shall have the right to vote in person or by proxy the number of common shares of stock standing in his name as of Record Date. A stockholder entitled to vote 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. Provided, that the total number of votes cast by a stockholder shall not exceed the number of shares owned by him as shown in the books of the Corporation multiplied by the whole number of directors to be elected.

With respect to the other matters to be submitted for stockholders' approval, each outstanding common share shall be entitled to one vote.

**(d) Security Ownership of Certain Record and Beneficial Owners**

The following table sets forth as of **June 15, 2020**, the record and/or beneficial owners of more than 5% of the outstanding Common Shares of the Corporation which are entitled to vote and the amount of such record and/or beneficial ownership.

<b>Title of Class</b>	<b>Name, Address of Record Owner and Relationship with Issuer</b>	<b>Name and Address of Beneficial Owner and Relationship with Record Owner</b>	<b>Citizenship</b>	<b>Number of Shares Held</b>	<b>Percent of Class</b>
Common	DMCI Holdings, Inc. 3 <sup>rd</sup> Floor, Dacon Building 2281 Pasong Tamo Extension Makati City DMCI Holdings, Inc. is the parent company of the Corporation	DMCI Holdings, Inc. <sup>1</sup> 3 <sup>rd</sup> Floor, Dacon Building 2281 Pasong Tamo Extension Makati City DMCI Holdings, Inc. is the parent company of the Corporation	Filipino	2,982,861,746	<b>85.5%</b>
Common	D.M. Consunji, Inc. 2/F DMCI Plaza 2281 Pasong Tamo	DMCI Holdings, Inc. <sup>2</sup> 3 <sup>rd</sup> Floor, Dacon Building	Filipino	504,862,578	<b>14.5%</b>

<sup>1</sup> Mr. Isidro A. Consunji or Mr. Herbert M. Consunji shall have the right to vote the shares owned by DMCI Holdings, Inc.

<sup>2</sup> Mr. Isidro A. Consunji or Mr. Herbert M. Consunji shall have the right to vote the shares during the July 30, 2020 annual stockholders' meeting of DMCI Project Developers, Inc.

	Extension, Makati City	2281 Pasong Tamo Extension Makati City DMCI Holdings, Inc. is the parent company of the Corporation			
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**(e) Security Ownership of Management**

The table sets forth as of **June 15, 2020**, the record or beneficial stock ownership of each Director of the Corporation and all Officers and Directors as a group.

<b>Title of Class</b>	<b>Name of Beneficial Owner</b>	<b>Amount and Nature of Beneficial Ownership</b>		<b>Citizenship</b>	<b>Percent of Class</b>
Common	Isidro A. Consunji	1,000	Direct	Filipino	<0.01%
Common	Jorge A. Consunji	1,000	Direct	Filipino	<0.01%
Common	Ma. Edwina C. Laperal	1,000	Direct	Filipino	<0.01%
Common	Alfredo R. Austria	1	Direct	Filipino	<0.01%
Common	Elmer G. Civil	1	Direct	Filipino	<0.01%
Common	Victor S. Limlingan	1	Direct	Filipino	<0.01%
Common	Ma. Cristina C. Gotianun	1	Direct	Filipino	<0.01%
Common	Herbert M. Consunji	1	Direct	Filipino	<0.01%
Common	Honorio O. Reyes-Lao	1	Direct	Filipino	<0.01%
Common	Francisco F. Del Rosario, Jr.	1	Direct	Filipino	<0.01%
Common	Noel A. Laman	0	N/A	Filipino	0.0000%
Common	Ma. Pilar P. Gutierrez	0	N/A	Filipino	0.0000%
<b>Aggregate Ownership</b>		<b>3,007</b>			<0.01%

All the above named directors and officers of the Corporation are the record and/or beneficial owners of the shares of stock set forth opposite their respective names.

**(f) Voting Trust Holders of 5% or more**

The Corporation is not aware of any person holding more than 5% of the shares of Corporation under a voting trust or similar agreement.

**(g) Changes in Control**

As of June 15, 2020, there has been no change in control of the Corporation. Neither is the Corporation aware of any arrangement which may result in a change in control of it.

**Item 5. Directors and Executive Officers**

**(a) Incumbent Directors and Executive Officers.**

The following are the incumbent directors and executive officers of the Corporation:

<b>Name</b>	<b>Position</b>	<b>Age</b>	<b>Citizenship</b>	<b>Term of Office</b>	<b>Period Served as a Director/ Officer</b>
Isidro A. Consunji	Chairman of the Board	71	Filipino	1 year from election. (Art. III Sec. 2 of By-laws)	25 years
Jorge A. Consunji	Director	67	Filipino	1 year from election. (Art. III Sec. 2 of By-laws)	25 years
Ma. Edwina C. Laperal	Director/Treasurer	58	Filipino	1 year from election. (Art. III Sec. 2 of By-laws)	25 years
Victor S. Limlingan	Director	75	Filipino	1 year from election. (Art. III Sec. 2 of By-laws)	10 years
Ma. Cristina C. Gotianun	Director	65	Filipino	1 year from election. (Art. III Sec. 2 of By-laws)	3 years

Herbert M. Consunji	Director	67	Filipino	1 year from election. (Art. III Sec. 2 of By-laws)	3 years
Honorio O. Reyes-Lao	Director (Independent)	75	Filipino	1 year from election, subject to a maximum cumulative term of 9 years pursuant to SEC Memorandum Circular No. 4-2017	4 years
Francisco F. Del Rosario, Jr.	Director (Independent)	72	Filipino	1 year from election, subject to a maximum cumulative term of 9 years pursuant to SEC Memorandum Circular No. 4-2017	7 years



Alfredo R. Austria	Director/President/ Chief Executive Officer	62	Filipino	1 year from election (Art. III Sec. 2 of By-laws)	16 years
Elmer G. Civil	Director / Senior Vice President for Land and Housing SBU	58	Filipino	1 year from election. (Art. III Sec. 2 of By-laws)	10 years
Florante C. Ofrecio	Senior Vice-President for Sales	66	Filipino	1 year or at the pleasure of the Board of Directors. (Art. IV Sec. 1 of By-laws)	13 years
Enrico C. Wong	Senior Vice President for DMCI Property Management, Alta Vista de Boracay, Leasing and General Services	62	Filipino	1 year or at the pleasure of the Board of Directors. (Art. IV Sec. 1 of By-laws)	3 years
Evangeline H. Atchioco	Chief Finance Officer/ VP/Chief Compliance Officer	45	Filipino	1 year or at the pleasure of the Board of Directors. (Art. IV Sec. 1 of By-laws)	4 years
Adrian Crisanto Calimbas	Senior Vice President for Design and Engineering Construction, Construction and Asset Disposal	52	Filipino	1 year or at the pleasure of the Board of Directors. (Art. IV Sec. 1 of By-laws)	

Florence Loreto	Vice President for Business Development	40	Filipino	1 year or at the pleasure of the Board of Directors. (Art. IV Sec. 1 of By-laws)	
Ma. Severina M. Soriano	Vice President for Architectural Design	58	Filipino	1 year or at the pleasure of the Board of Directors. (Art. IV Sec. 1 of By-laws)	
Roel A. Pacio	Vice President for Legal and Permits	52	Filipino	1 year or at the pleasure of the Board of Directors. (Art. IV Sec. 1 of By-laws)	
Teresa Tiongson	Vice President for Human Resources	53	Filipino	1 year or at the pleasure of the Board of Directors. (Art. IV Sec. 1 of By-laws)	
Dennis O. Yap	Vice President for Project Development	40	Filipino	1 year or at the pleasure of the Board of Directors. (Art. IV Sec. 1 of By-laws)	

Januel Mikel Venturanza	Vice President for Corporate Planning, Marketing, Customer Care and IT	38	Filipino	1 year or at the pleasure of the Board of Directors. (Art. IV Sec. 1 of By-laws)	
Noel A. Laman	Corporate Secretary	80	Filipino	1 year or at the pleasure of the Board of Directors. (Art. IV Sec. 1 of By-laws)	10 years
Ma. Pilar P. Gutierrez	Asst. Corporate Secretary	43	Filipino	1 year or at the pleasure of the Board of Directors. (Art. IV Sec. 1 of By-laws)	15 years

Except for Mr. Victor S. Limlingan, all the incumbent directors of the Corporation have been nominated to the Board of Directors for the ensuing year and they have all accepted their respective nomination.

The following are the Corporate Governance Committees pursuant to the Corporation's Manual on Corporate Governance.

<b>Audit Committee</b>	
Chairman:	FRANCISCO F. DEL ROSARIO, JR.
Members:	1. HONORIO REYES-LAO
	2. VICTOR S. LIMLINGAN

<b>Nomination and Election Committee</b>	
Chairman:	HONORIO REYES-LAO
Members:	1. JORGE A. CONSUNJI
	2. ALFREDO R. AUSTRIA

<b>Compensation and Remuneration Committee</b>	
Chairman:	MA. EDWINA C. LAPERAL
Members:	1. ALFREDO R. AUSTRIA
	2. FRANCISCO F. DEL ROSARIO, JR.

**(b) Term of office.**

The term of office of the directors and executive officers is one (1) year from their election as such until their successors are duly elected and qualified.

**(c) Business experience of the Directors and Officers during the past five (5) years.**

The business experience of each of the Company's directors covering the past five years are described below.

**Isidro A. Consunji**, 71, Filipino, is the Chairman of the Board of Directors of the Company. He has been a director of the Company for twenty five (25) years. He is a graduate of B.S. Civil Engineering at the University of the Philippines. He obtained his Masters degree in Business Economics from the Center for Research and Communication and Masters in Business Management from the Asian Institute of Management, and attended the Advanced Management Program at Instituto de Estudios Superiores de la Empresa (IESE) in Barcelona, Spain. For the past five years, he has been the President of DMCI-HI, Dacon Corporation, and Asia Industries Inc. He is also the Chairman of the Board of Directors of DMCI Mining Corp., D.M. Consunji, Inc., DMCI Homes, and Beta Electric Corp. He is the Vice Chairman of Maynilad Water Services Inc., and director of Semirara Mining and Power Corporation, DMCI/MPIC Water Company Inc., Crown Equities, Inc., Atlas Consolidated Mining and Dev Corp., Carmen Copper Corp., Sem-Calaca Power Corp., Berong Nickel Corp., Toledo Mining Corp., ENK PLC (London). He was the former President of the Philippine Constructors Association and Philippine Chamber of Coal Mines, Inc. At present, he is the Chairman of the Board of the Philippine Overseas Construction Board and a board member of Construction Industry Authority of the Philippines.

**Alfredo R. Austria**, 62, Filipino, is the President and Chief Operating Officer of the Company. He has been a director of the Company for sixteen (16) years. He is a graduate of B.S. Civil Engineering, Cum Laude, at the University of the Philippines. He is a licensed Civil Engineer and placed 2nd at the Philippine Civil Engineering Board Exam. He also obtained his Master in Business Administration from the University of the Philippines. He has held various positions in different construction companies domestically and internationally. He is a member of the Philippine Institute of Civil Engineers - Manila Chapter.

**Ma. Edwina C. Laperal**, 58, Filipino, is a Director, Senior Vice-President and Treasurer of the Company. She has been a director of the Company for twenty five (25) years. She graduated with a degree in B.S. Architecture and obtained her Masters Degree in Business Administration from the University of the Philippines and an Executive Certificate for Strategic Business Economics Program from the University of Asia & the Pacific (formerly the Center for Research and Communication). She is a licensed architect in the Philippines. She is concurrently the Director and Treasurer of DMCI Holdings, Inc., D.M. Consunji Inc. and Dacon Corporation and a Director in Semirara Mining and Power Corporation, DMC Urban Property Developers, Inc., and Sem-Calaca Power Corporation.

**Jorge A. Consunji**, 67, Filipino. He has been a director of the Company for twenty five (25) years. He is a graduate of B.S. Industrial Management Engineering at the De La Salle University. He obtained his Masters in Business Economics from University of Asia and the Pacific. He is the President and COO of D.M. Consunji Inc. He is also the Chairman of DMCI Masbate Power Corporation and Wire Rope Corp. of the Philippines, Director of DMCI-HI, Dacon Corporation, SEM-Calaca Power Corporation, DMCI Mining Corporation, DMCI Power Corporation, DMCI Concepcion Power Corporation, Semirara Mining and Power Corporation, Maynilad Water Services Inc., Manila Herbal Corporation, and Beta Electric Corp. He was the former Chairman of ASEAN Constructors Federation and former President of Phil. Constructors Association and ACEL. He is currently a Director of Private Infrastructure Development Corp.

**Herbert M. Consunji**, 67, Filipino, is a Director of the Company for two years. He has served as regular director of DMCI Holdings, Inc. for twenty four (24) years since March 1995. He is also a regular Director of the following: *(Listed)* Semirara Mining and Power Corporation; *(Non-listed)* D.M. Consunji, Inc., Subic Water and Sewerage Company, Inc., DMCI Mining Corp., Sem-Calaca Res Corporation, DMCI Power Corp., Sem-Calaca Power Corp., Southwest Luzon Power Generation Corp., Sem-Cal Industrial Park Developers, Inc. *Education.* Top Management Program, Asian Institute of Management; Bachelor of Science in Commerce, Major in Accounting (De La Salle University), Certified Public Accountant (CPA). *Civic Affiliations.* Philippine Institute of Certified Public Accountants, *Member.*

**Ma. Cristina C. Gotianun**, 65, Filipino, is a Director of the Company since June, 2017. She has been the Assistant Treasurer of DMCI Holdings, Inc. for twenty four (24) years; she is a regular director the following positions: *(Listed)* Semirara Mining and Power Corporation; *(Non-listed)* Dacon Corporation, D.M. Consunji, Inc., DMCI Power Corporation, Sem-Calaca Power Corporation., Southwest Luzon Power Generation Corp., Sem-Cal Industrial Park Development Corporation, St. Rapahael Power Generation Corp., Semirara-Energy Utilities, Inc., Semirara Claystone, Inc., and Sem-Calaca Res Corp. She is a graduate of Bachelor of Science Major in Business Economics at the University of the Philippines. She acquired special studies in Top Management Program at Asian Institute of Management (AIM). She finished Strategic Business Economic Program at University of Asia and Pacific. She is a Fellow of the Institute of Corporate Directors.

**Elmer G. Civil**, 58, Filipino, is a Director of the Company and SVP for Land and Housing SBU of the Company. He is also the President of Zenith Mobility Solutions, Inc. He is a graduate of B.S. Civil Engineering & B.S. Sanitary Engineering at the Mapua Institute of Technology. He placed 12th in the Philippine Civil Engineering Board Examination and placed 5th in the Philippine Sanitary Engineering Board Examination. He has held the position of Vice-President & General Manager for Housing Business Unit of D.M. Consunji, Inc.

**Victor S. Limlingan**, 75, Filipino, has been a Director of the Company for ten (10) years. He is also the Director of D.M. Consunji, Inc., Berong Nickel Corporation and all other subsidiaries of DMCI Holdings, Inc. He is currently the Managing Director of DMCI-HI. He also serves as the Chairman of Guagua National Colleges and member of the Presidential Task Force on Education. He owns and manages Regina Capital Development Corporation. He is also the Chairman and majority shareholder of Cristina Travel Corporation. Mr. Limlingan was a Professor of Public Policy, Business Strategy, and Financial Management at the Asian Institute of Management (AIM). He is a graduate of Bachelor of Arts Major in Engineering and received his Master in Business Management and Bachelor of Arts Major in Engineering degrees from Ateneo de Manila University. He also received his Doctorate Degree in Business Administration from Harvard University.

**Honorio O. Reyes-Lao**, 75 years old, Filipino, has been an Independent Director of the Company for almost four (4) years. He is currently an independent director of DMCI Holdings, Inc., an independent director of Semirara Mining and Power Corporation, and is also a director of Philippine Business Bank (**Listed**); He is also an independent director of Sem-Calaca Power Corporation and South West Luzon Power Generation Corporation (**Non-Listed**). **Non-Listed (Past Positions)** Gold Venture Lease and Management Services Inc. (2008-2009), First Sovereign Asset Management Corporation (2004-2006, CBC Forex Corporation (1998-2002) , CBC Insurance Brokers, Inc. (1998-2004), CBC Properties and Computers Center, Inc. (1993-2006). He obtained his Bachelor of Arts degree, Major in Economics and his Bachelor of Science in Commerce, Major in Accounting from De La Salle University. He obtained his Masters Degree in Business Management from the Asian Institute of Management. His current civic affiliations include the Institute of Corporate Directors, *Fellow*, Rotary Club of Makati West, *Member/Treasurer*, Makati Chamber of Commerce and Industries, *Past President*.

**Francisco F. Del Rosario, Jr.**, 72, Filipino, has been an Independent Director of the Company for seven (7) years. He is also an Independent Director of Metrobank and Philab Industries, Inc., a Director of Mapfre Insular Insurance Corp. and Omnipay Inc., a Cabinet Member of Habitat for Humanity Philippines, and a Trustee of ABS-CBN Foundation Inc. Mr. del Rosario is a graduate of B.S. Commerce major in Accounting and Bachelor of Arts Major in Economics from De La Salle College. He also obtained his Master in Business Management from the Asian Institute of Management. He is also a candidate for Doctoral Program in Business Administration from De La Salle University Professional Schools, Inc.

**Florante C. Ofrecio**, 66, Filipino, is the Senior Vice President for Sales of the Company and has been heading the Sales Division since 2006. He has been involved in the realty business since 1981 in the areas of sales and marketing, financial planning, project conceptualization and actual development, consultancy and related advisory functions. He is a graduate of B.S. Industrial Engineering from University of the Philippines, Diliman. He obtained units for a degree in Master in Business Administration from the Ateneo de Manila University and Certificate in Business Economics from University of Asia and the Pacific. He is a licensed real estate broker since 1987. He has been an active member of CREBA (Chamber of Real Estate Builders Association Inc.) since 1990 having served in various positions as officer and member of the Board of Directors. He is an active Rotarian and a past president of the Rotary Club of South Triangle, District 3780 for two terms RY2010-2011 and RY2012-2013.

**Enrico C. Wong**, 62, Filipino, has been the Senior Vice President for DMCI Property Management, Alta Vista de Boracay, Purchasing, Leasing and General Services of the Company for over three (3) years. He is also the Managing Director and part owner of Nuvali Steel Processing Center Inc, member of the Board of Trustee of Made in Hope Philippines (NGO helping rescued women and children) and a Lecturer / Associate Professor in Ateneo Graduate School of Business for MBA-Regis University USA program. Before joining the Company in 2015, he has held various positions in San Miguel Group of Companies such as Vice President , General Manager and Board of Director of San Miguel Packaging Specialist, Inc., Vice President and Business Manager for PET Packaging and Beverage Business Cluster, San Miguel Yamamura Packaging Corp and San Miguel Corp., and Assistant Vice President and Sales Account Director for Coca Cola ( Domestic and International). He is a graduate of B.S. Electrical Engineering from University of the Philippines and obtained his Masters in Business Administration from Ateneo Graduate School of Business. He is also a business consultant and trainer for Strategic Planning and Management, Quality Management, Operations Management, Culture Development , Motivation and Values Formation. He is a Certified Master Project Manager, and a Professional Executive Coach and a member of International Coach Federation, USA.

**Evangeline H. Atchioco**, 45, Filipino, has been the Chief Compliance Officer of the Company for four (4) years or since February 12, 2016. She was also appointed as Chief Finance Officer on September 1, 2019. She joined the company in 1997 as Finance Officer and held the position of Vice President for Finance in 2008 to 2019. She was a Senior Auditor in SyCip Gorres Velayo & Co. from 1994 to 1996. She graduated Magna Cum Laude with a degree of Bachelor of Science in Accountancy from the University of the East and obtained a Certificate in Business Economics from the University of Asia and the Pacific. She is a Certified Public Accountant.

**Noel A. Laman** is 80 years old, Filipino, has been the Corporate Secretary of the Company for ten (10) years. For the past six (6) years, he has held the following positions: **(Listed)** Corporate Secretary of DMCI Holdings, Inc. and National Reinsurance Corporation of the Philippines; **(Non-listed)** Castillo Laman Tan Pantaleon & San Jose Law Offices, Founder/Senior Partner; DCL Group of Companies, Treasurer; Boehringer Ingelheim (Phils.), Inc., Non-executive Director; Merck, Inc, Non-executive Director. He obtained his Bachelor of Science, Jurisprudence and Bachelor of Laws from the University of the Philippines and Master of Laws from University of Michigan Law School. He is a member of the Integrated Bar of the Philippines and was its *Past Secretary, Treasurer, Vice President, for the Makati Chapter*; Rotary Club Makati West, *Past President*; Intellectual Property Association of the Philippines (IPAP), *Past President*; Asian Patent Attorneys Association (APAA), *Past Council Member*; Firm Representative to the German Philippine Chamber of Commerce, Inc., *Member*.

**Ma. Pilar Pilares- Gutierrez** is 43 years old, Filipino. She has served the Corporation as Assistant Corporate Secretary for almost fifteen (15) years since May, 2005. For the past six (6) years, she has held the following positions: **(Listed)** Assistant Corporate Secretary of DMCI Holdings, Inc. and National Reinsurance Corporation of the Philippines; **(Non-listed)** Castillo Laman Tan Pantaleon & San Jose Law Firm, Partner; Corporate Secretary of the following companies: Pricon Microelectronics, Inc., Test Solution Services, Inc., DCL Management Ventures, Inc. Manpower Resources of Asia, Inc., Sealanes Marine Services, Inc., CBRE Corporate Outsourcing, Inc, CBRE GWS IFM Phils. Corp, CBRE Business Support Services Philippines, Inc., Software AG Philippines, Inc., Oncho Philippines, Inc., Mercury Battery Industries, Inc., Philippine Advanced Processing Technology, Inc., Rentokil Initial Philippines, Inc., Jacobs Projects Philippines, Inc., Successfactors Philippines, Inc.; She is also the Assistant Corporate Secretary of the following companies: D.M. Consunji, Inc., Dacon Insurance Brokers, Inc., Wire Rope Corporation of the Philippines, Honeywell CEASA (Subic Bay) Company, Inc., IQVIA Solutions Philippines, Inc., IQVIA Solutions Operations Center Philippines, Inc., SingTel Philippines, Inc., and JTEKT Philippines Corporation. She obtained her Bachelor of Laws from the University of the Philippines (Diliman) in 2001 (Dean's Medal for Academic Excellence) and her Bachelor of Science in Management, Major in Legal Management (B.S.L.M.) from the Ateneo de Manila University in 1997.

**Adrian Crisanto M. Calimbas** , 52, Filipino, was appointed as Senior Vice President for Design and Engineering, Construction and Asset Disposal since December 2019. He joined the company in 2001 and held various positions from Project In Charge to Vice President for Design and Engineering. Prior to this, he was a Civil Engineer at DM Consunji Inc for twelve years. He is a graduate of Bachelor of Science in Civil Engineering from University of Sto. Tomas. He is also a member of the Philippine Institute of Civil Engineers.

**Florence L. Loreto**, 40, Filipino, was appointed as Vice President for Business Development in January 2020. She joined the company in 2013 as Project Development Manager. Prior to this, she was with Ayala

Land, Inc.'s Operations Group, Finance Division and AyalaLand Hotels and Resorts Corp., consecutively. She is a graduate of Bachelor of Science in Civil Engineering from the Mapua Institute of Technology.

**Ma. Severina M. Soriano**, 58, Filipino, is the Vice President for Architectural and Interior Design of the Company since 2011. She joined the company in 2006 as Head of Design. From 1988 to 2006, she held various positions in D.M.Consunji, Inc. from Cadet Architect to Design Manager. She was also an Interior Designer at AB Soriano & Associates from 1980 to 1986. She is a graduate of Bachelor of Science in Architecture from University of Sto Tomas and a member of United Architects of the Philippines (UAP) CBD Chapter.

**Roel A. Pacio**, 52, Filipino, is the Vice President for Legal and Permits of the Company since 2013. He joined the company in 2000 as Legal Officer. He was also the Deputy Director for Legal, Permits and Administration and Assistant Vice President for Legal and Permits prior to his current appointment. He earned his Juris Doctor degree from Ateneo de Manila University College of Law, with Silver Medal for Second Honors. He is also a Certified Public Accountant and is a graduate of Bachelor of Science in Commerce Major in Accounting from St. Louis University. He is a member of Integrated Bar of the Philippines and Philippine Institute of Certified Public Accountants.

**Teresa P. Tiongson**, 53, Filipino, was appointed as Vice President for Human Resources on September 1, 2019. She joined the company in 2007 as Senior Manager for Human Resources and held the position of Assistant Vice President for Human Resource from year 2015 to 2019. Before joining the Company, she was the Vice President for Human Resource of Centennial Savings Bank. She is a graduate of Bachelor of Science in Psychology (*with Academic Distinction*) from St. Paul College. She is also a member of Personnel Management Association and Philippine Society Training and Development.

**Dennis O. Yap**, 40, Taiwanese, was appointed as Vice President for Project Development on September 1, 2019. He is also the Head of Concepts and Landscape Management and Corporate Accounts Management. He joined the company in 2010 as Project Development Manager. Prior to this, he was with Federal Land Inc. from 2003 to 2010 as Assistant Manager for Product Planning Department. He is a graduate of Bachelor of Science in Business Administration Major in Marketing from Philippine School of Business Administration.

**Jan Mikel O. Venturanza**, 38, Filipino, was appointed as Vice President for Corporate Planning, Marketing, Customer Care and Information Technology on September 1, 2019. He joined the company in 2011 as Marketing Manager. He earned his Bachelor's Degree in Electronics and Communications Engineering from Ateneo de Manila University and his Masters in Business Administration from University of the Philippines.

**(d) Independent Directors.**

Mr. Honorio O. Reyes-Lao and Mr. Francisco F. Del Rosario, Jr. are currently the Corporation's independent directors.

Under its Manual of Corporate Governance and Amended Articles of Incorporation, the Corporation is required to have at least two (2) Independent Directors or such number of Independent Directors as shall constitute at least twenty (20%) percent of the members of the Board of Director of the Corporation. Attached hereto as Schedule 1 is the Final List of Candidates for Independent Directors. The



candidates for independent directors were nominated as such by Mr. Elmer Civil, who has no family and/or business relationships or affiliations with the two (2) nominees. The two (2) nominees for Independent Directors were selected by the Board Nomination and Election Committee in accordance with the guidelines in the Manual of Corporate Governance, the Code of Corporate Governance (SEC Memorandum Circular No. 2, Series of 2002), and the Guidelines on the nomination and election of Independent Directors (SRC Rule 38). The nominees for independent directors are likewise compliant with the term limits provided under SEC Memorandum Circular No. 4, series of 2017, and all the applicable issuances of the Securities and Exchange Commission.

On April 19, 2011, the Securities and Exchange Commission (SEC) approved the amendment of the Corporation's By-Laws in order to provide for the creation of the Audit Committee, Nomination and Election Committee and Compensation and Remuneration Committee. In view of the recent passage of the Revised Corporation Code (Republic Act No. 11232), the Corporation will review the need for any additional amendment of its by-laws to comply with the new law, including the related issuances of the SEC. Upon approval of the proposed amendments by the Board of Directors, the same will be submitted for stockholders' ratification and approval at the succeeding annual stockholders' meeting of the Corporation, as may be required or necessary.

**(e) Other directorships held in reporting companies naming each company.**

Director's Name	Company
Isidro A. Consunji	Semirara Mining and Power Corp. Atlas Consolidated Mining and Development Corp. Crown Equities Inc. D. M. Consunji, Inc. DMCI Project Developers, Inc. DMCI Mining Corp. DMCI Power Corp. DMCI Masbate Corp. DMCI-MPIC Water Company Inc. Maynilad Water Services, Inc. Sem-Calaca Power Corp. Southwest Luzon Power Generation Corp. Sem-Calaca Res Corp. Sem-Cal Industrial Park Developers, Inc. Dacon Corp. DFC Holdings, Inc. Beta Electric Corp. DMCI-PDI Hotel, Inc. DMCI Homes Property Management Corporation Riviera Land Corporation DMCI Homes, Inc. Hampstead Gardens Corporation RLC- DMCI Property Ventures, Inc.
Ma. Edwina C. Laperal	Semirara Mining and Power Corp. (Listed) D.M. Consunji, Inc.

	<p>DMCI Project Developers, Inc.  Dacon Corporation  DMCI Urban Property Developers, Inc  Sem-Calaca Power Corp.  Dacon Corp.  DFC Holdings, Inc.  DMCI-PDI Hotel, Inc.  DMCI Homes Property Management Corporation  Riviera Land Corporation  DMCI Homes, Inc.  Hampstead Gardens Corporation  RLC- DMCI Property Ventures, Inc.</p>
Jorge A. Consunji	<p>Semirara Mining and Power Corp. (Listed)  D.M. Consunji Inc.  DMCI Project Developers, Inc.  DMCI Mining Corp.  DMCI Power Corp.  DMCI Masbate Corp.  Sem-Calaca Power Corp.  Southwest Luzon Power Generation Corp.  DMCI-MPIC Water Company Inc.  Maynilad Water Services, Inc.  Dacon Corp.  DFC Holdings, Inc.  Beta Electric Corporation  Wire Rope Corporation  Private Infra Dev Corp.  DMCI Homes, Inc.</p>
Victor S. Limlingan	<p>D.M. Consunji, Inc.  Berong Nickel Corporation  Regina Capital Development Corporation  Cristina Travel Corporation  Vita Development Corporation  Guagua National Colleges</p>
Ma. Cristina C. Gotianun	<p>Semirara Mining and Power Corporation  D.M. Consunji, Inc.  Wire Rope Corporation of the Philippines  Dacon Corporation  DMCI Power Corporation  Sem-Calaca Power Corp.  Southwest Luzon Power Generation Corp.  Sirawan Food Corporation  Sem-Cal Industrial Park Development Corp.  St. Raphael Power Generation Corp.  Semirara-Energy Utilities, Inc.  Semirara Claystone, Inc.</p>

	Sem Calaca Res Corp
Herbert M. Consunji	Semirara Mining and Power Corporation (Listed) DMCI Holdings, Inc. (Listed) D.M. Consunji, Inc. Subic Water and Sewerage Company, Inc. DMCI Mining Corp. DMCI Power Corp. Sem-Calaca Res Corporation Sem-Calaca Power Corp. Sem-Cal Industrial Park Developers, Inc. Southwest Luzon Power Generation Corp.
Alfredo R. Austria	DMCI-PDI Hotel, Inc. DMCI Homes Property Management Corporation Riviera Land Corporation DMCI Homes, Inc. Zenith Mobility Solution Services, Inc. Hampstead Gardens Corporation RLC- DMCI Property Ventures, Inc.
Francisco F. Del Rosario, Jr.	Independent Director of Metrobank Independent Director of Philab Industries, Inc. Director of Mapfre Insular Insurance Corp. Director of Omnipay Inc. Trustee of ABS-CBN Foundation Inc.
Elmer G. Civil	Zenith Mobility Solution Services, Inc.

**(f) Family Relationship**

The family relationship up to the fourth civil degree either by consanguinity or affinity among directors, executive officers or persons nominated or chosen by the Corporation to become directors or executive officers is stated below:

Isidro A. Consunji, Jorge A. Consunji, Ma. Edwina C. Laperal, and Ma. Cristina C. Gotianun are siblings. Mr. Herbert M. Consunji is their cousin.

Except as disclosed above, there are no other family relationships known to the Corporation.

**(g)** Since the last annual stockholders' meeting of the Corporation, no Director has resigned or declined to stand for re-election to the Board of Directors of the Corporation because of any disagreement with the Corporation on any matter relating to the Corporation's operations, policies or practices.

**(h) Involvement in Legal Proceedings**

None of the directors and officers was involved in the past five (5) years in any bankruptcy proceeding. Neither have they been convicted by final judgment in any criminal proceeding, nor been subject to any

order, judgment or decree of competent jurisdiction, permanently enjoining, barring, suspending, or otherwise limiting their involvement in any type of business, securities, commodities or banking activities, nor found in an action by any court or administrative body to have violated a securities or commodities law.

The Corporation is a party to the following material legal proceedings:

**DMCI-PDI vs. BCDA and Northrail**  
***Ad Hoc* Arbitral Tribunal**

This is an arbitration case filed by the DMCI-PDI against the Bases Conversion Development Authority (“BCDA”) and North Luzon Railways Corporation (“Northrail”) to recover DMCI’s capital infusion to BCDA amounting to P300,000,000.00. As a brief background, BCDA entered into a Joint Venture Agreement (“JVA”) with the Philippine National Railways and certain Spanish corporations (collectively referred to as the “Foreign Group”) on June 10, 1995 for the establishment of a mass transit and access system, particularly the establishment of a double-tract railway system between the International Airport in Clark Air Base and the surrounding areas including Metro Manila (the “Project”). Pursuant to the JVA, BCDA established Northrail for the purpose of constructing, operating, and managing the railroad system to serve Northern and Central Luzon.

In order to assist in the financing and implementation of the Project and to accelerate the privatization of Northrail, BCDA invited DMCI as a private investor. As a result, the parties amended the initial JVA on February 6, 1996 (“Amended JVA”) to include DMCI as a party to the agreement. In the Amended JVA, DMCI, under several conditions, agreed to infuse P200,000,000.00 (which later on increased to P300,000,000.00 as requested by Northrail) as part of the initial seed capital of Northrail. It was further agreed that the amount that DMCI contributed will be converted into equity when Northrail is privatized, in which Northrail will have to apply for the increase in its authorized capital stock. DMCI proceeded to deposit the P300,000,000.00 capital infusion in the Landbank account of Northrail.

However, the conditions agreed upon by the parties did not materialize. Northrail was not privatized and it subsequently withdrew its application to increase its authorized capital stock with the SEC. Moreover, BCDA used the deposits infused by the private investors to pay Northrail’s loan to Landbank. DMCI-PDI, as the nominee of DMCI, made repeated demands from BCDA and Northrail, beginning on September 27, 2000, to return the P300,000,000.00 it had paid as deposit for future subscription of the increase in capital stock of Northrail.

On August 15, 2005, DMCI-PDI served a Demand for Arbitration on BCDA and Northrail and, subsequently, filed a Petition to Compel Arbitration with the Regional Trial Court of Makati. BCDA and Northrail initially questioned the legal standing of DMCI-PDI to request for the return of the amount, given that DMCI-PDI was allegedly not a party to the amended JVA. The parties filed their respective motions and pleadings until the case reached the Supreme Court. On January 11, 2016, the Supreme Court upheld the legal standing of DMCI-PDI, as DMCI’s nominee, to claim the deposit from BCDA and Northrail and directed the parties to submit the case to arbitration.

In March 2019 to September 2019, discussions ensued between the parties and the constituted Arbitral Tribunal regarding the procedural orders and details, the terms of engagement, and the timetable. On

November 13 and 14, 2019, the arbitration hearings were held. Finally, on February 21, 2020, the Arbitral Tribunal issued its Final Award and rendered judgment granting DMCI PDI's claim for the return of its P300,000,000.00 deposit for future subscriptions with legal interest and ordering respondents BCDA and Northrail solidarily liable to pay the adjudged amounts to DMCI PDI.

Under Rule 11 of the Special Rules of Court on Alternative Dispute Resolution ("Special ADR Rules"), a claimant may petition the court to confirm a domestic arbitral award (a) at any time after the lapse of 30 days from its receipt of the arbitral award; or (b) at any time after a petition to vacate such arbitral award is filed by respondents, in opposition to the said petition. DMCI PDI received the Final Award on February 24, 2020. Due to the implementation of the enhanced community quarantine from March 17, 2020 to May 15, 2020 in Metro Manila, the deadlines for filing of court pleadings were extended. On May 29, 2020, DMCI PDI filed its Petition for Confirmation of Final Award dated May 28, 2020 ("Petition for Confirmation") with Branch 150 of the Regional Trial Court of Makati ("RTC Makati") to enforce the Arbitral Tribunal's judgment in accordance with Rule 11.2(A) of the Special ADR Rules. RTC Makati has yet to issue its resolution on the Petition for Confirmation. In case of favorable resolution with the RTC Makati, DMCI-PDI will file a Petition for Money Claims with the Commission on Audit to further enforce its money claims against the government.

**DMCI-PDI and URPHI vs. PRHC  
G.R. No. 202751  
Supreme Court, Manila**

This is an action filed by Philippine Realty Holdings Corporation ("PRHC") against Universal Rightfield Property Holdings, Inc. ("URPHI"), Universal Leisure Corporation ("ULC") and the Company to (a) recover the balance of P56,207,800.00, plus interest at 3% per month, representing the purchase price of 14 condominium units and two storage units at the 34<sup>th</sup> Floor, West Tower, Philippine Stock Exchange Center ("Condominium Units"), as well as several parking slots in the same building, which PRHC sold to ULC; and (b) nullify the assignment to ULC of URPHI's and the Company's receivables from PRHC. As a result of a failed joint venture project among PRHC, URPHI and the Company, URPHI and the Company acquired certain receivables from PRHC, which URPHI and the Company assigned to ULC. ULC then sought to set-off these receivables against the unpaid balance of the purchase price for the Condominium Units and parking slots.

In its Decision dated February 19, 2004, the Regional Trial Court ("RTC") rendered judgment in favor of the Company, URPHI and ULC, and against PRHC rescinding the joint venture agreement and its amendment. The RTC thereafter issued an Order dated May 6, 2004 amending its Decision by ordering PRHC to (a) deliver the subject titles "free from all liens and encumbrances; (or) (o)therwise ... return to ULC the amounts which have been paid including what have been deemed paid over the condominium units and parking spaces"; and (b) cause the release of the remaining funds in favor of the Company and URPHI as a result of the rescission of the joint venture agreement.

PRHC appealed the RTC's Decision to the Court of Appeals, but the appellate court affirmed the trial court's judgment in a Decision dated December 27, 2011. The Court of Appeals, however, decreased the RTC's award of attorney's fees to the Company, URPHI and ULC to only P50,000.00 each. PRHC moved for reconsideration of the Court of Appeals' Decision, while the Company and URPHI moved for its partial reconsideration praying for the reinstatement of the RTC's full award of attorney's fees. The Court of Appeals denied both motions in its Resolution dated July 26, 2012.

PRHC filed with the Supreme Court a Petition for Review dated August 23, 2012, which was docketed as G.R. No. 202751. The Company and URPHI also filed with the High Court a Petition for Review dated August 28, 2012, which was docketed as G.R. No. 202772, assailing the Court of Appeals' ruling decreasing the award of attorney's fees.

In its Resolution dated September 17, 2012, the Supreme Court denied the Company's and URPHI's Petition. The Supreme Court later on issued its Entry of Judgment dated October 31, 2012 in G.R. No. 202772.

In its Resolution dated April 24, 2017 in G.R. No. 202751, the Supreme Court dismissed PRHC's Petition and affirmed the judgments of the lower courts. PRHC moved for reconsideration of the Resolution dated April 24, 2017, but ULC, the Company, and URPHI opposed the motion.

On January 24, 2018, the Company and URPHI moved for the early resolution of PRHC's motion for reconsideration. On February 2, 2018, ULC likewise moved for the resolution of the motion for reconsideration. However, as of this date, PRHC's motion for reconsideration is still pending resolution by the Supreme Court.

**Annabelle Abaya, et al. vs. Isidro Consunji, et al.**

**SEC No. MC 03-075**

**National Capital Regional Trial Court, Branch 211, Mandaluyong City**

This case is an intra-corporate dispute filed by Annabelle Abaya and several other plaintiffs (collectively, "plaintiffs") against the Company, D.M. Consunji, Inc. ("DMCI"), Isidro Consunji, Ma. Edwina Laperal, and Jose Merin (collectively, "defendants") for breach of contract and/or annulment of contract, specific performance, accounting, reimbursement, and damages, with applications for receivership and preliminary attachment.

On October 28, 2014, plaintiffs, along with defendant Atty. Bayani K. Tan, filed a Joint Motion to Dismiss dated October 28, 2014 praying for the dismissal of the case only insofar as defendant Atty. Tan was concerned.

On February 11, 2015, the trial court issued an Order of even date (a) granting the Joint Motion to Dismiss filed by plaintiffs and Atty. Tan; and (b) dismissing the case against Atty. Tan but without ruling on the cross-claims against him. After defendants filed a Manifestation and Motion dated March 23, 2015 asking the trial court to direct Atty. Tan to participate in the subsequent proceedings, the trial court issued an Order dated July 1, 2015 belatedly mentioning that its Order dated February 11, 2015 also dismissed defendants' cross-claims against Atty. Tan (see further discussion below).

On August 1, 2017, summons was served on defendant Lozano at his new residence at Ayala Alabang Village, Muntinlupa City. On August 30, 2017, defendant Lozano filed his Answer with Counterclaims and Cross-claim of even date.

On October 10, 2017, defendants (a) served on defendant Lozano Interrogatories of even date and a Request for Admission dated October 9, 2017; and (b) filed with the trial court a Motion for Production of Documents dated October 10, 2017.

Per the trial court's Order dated October 27, 2017, defendants' Motion for Production of Documents was submitted for its resolution. As of December 31, 2017 and as of this date, the trial court had not resolved the motion. [for further updating]

Except for the following, none of the directors, executive officers and nominees for election as directors of the Corporation is subject to any pending criminal cases:

**(1) Pp. vs. Isidro A. Consunji, et. al.**  
**Criminal Case No. Q-02-114052**  
**Regional Trial Court -Quezon City, Branch 78–**

This is a complaint for violation of Article 315(2)(a) of the Revised Penal Code, as qualified by Presidential Decree No. 1689 was filed in RTC-QC Branch 78 as Criminal Case No. Q-02-114052 pursuant to a resolution of the Quezon City Prosecutor dated December 3, 2002 in I.S. No. 02-7259 finding probable cause against the directors and officers of Universal Leisure Club (ULC) and its parent company, Universal Rightfield Property Holdings, Inc., including Isidro A. Consunji as former Chairman, and Ma. Edwina C. Laperal as former director of ULC. Complainants claim to have been induced to buy ULC shares of stock on the representation that ULC shall develop a project known as "a network of 5 world clubs."

The case was re-raffled to RTC-QC Branch 85 (the "Court"). On January 10, 2003 respondents filed their Motion for Reconsideration on the resolution dated December 3, 2002 recommending the filing of the complaint in court, which was granted on August 18, 2003. Accordingly, a Motion to Withdraw Information was filed in Court. On September 11, 2003, complainants' sought reconsideration of the resolution withdrawing the information, but was denied by the City Prosecutor. By reason of the denial, Complainants' filed a Petition for Review with the Department of Justice (DOJ) on August 26, 2005.

Meanwhile, the Court granted the withdrawal of information on June 6, 2005. Complainants filed a Motion for Reconsideration and Urgent Motion for Inhibition, but were both denied by the Court in its Omnibus Order dated November 29, 2005. Thereafter, a Notice of Appeal was filed by the complainants, but was ordered stricken out from records by the Court for being unauthorized and declaring the Omnibus Order final and executory in its Order dated February 22, 2007. The Petition for Review, however, filed by the Complainants with the DOJ on August 26, 2005 is pending to date.

**(2) Rodolfo V. Cruz, et. al. vs. Isidro A. Consunji, et. al.**  
**I.S. Nos. 03-57411-I, 03-57412-I, 03-57413-I, 03-57414-I,**  
**03-57415-I, 03-57446-I and 03-57447-I**  
**Department of Justice, National Prosecution Service–**

These consolidated cases arose out of the same events in the immediately above-mentioned case, which is likewise pending before the DOJ.

In its 1<sup>st</sup> Indorsement dated December 9, 2003, the City Prosecutor for Mandaluyong City, acting on a motion for inhibition filed by complainants, through counsel, recommended that further proceedings be conducted by the DOJ. In an order dated February 3, 2004, the DOJ designated State Prosecutor Geronimo Sy to conduct the preliminary investigation of this case. The last pleading filed is a notice of change of address dated June 27, 2008 filed by complainants' counsel. This case remains pending to date.

**(3) Sps. Andrew D. Pope and Annalyn Pope vs. Alfredo Austria, et al.**

**NPS Docket No. XV-INV-14K-01066**

**Office of the City Prosecutor, Taguig City**

**Noel A. Laman and Ma. Pilar M. Pilares-Gutierrez vs. Sps. Andrew D. Pope and Analyn Pope**

**NPS Docket No. XV-16-INV-15F-00436**

**Office of the City Prosecutor, Taguig City**

This involves a complaint dated November 6, 2014 for syndicated estafa filed against certain directors of the Corporation, namely Messrs. Isidro A. Consunji, Jorge A. Consunji, Ma. Edwina C. Laperal, Alfredo A. Austria, Victor S. Limlingan and certain directors of D.M. Consunji, Inc. ("DMCI"), and the Corporation's Corporate Secretary and Assistant Corporate Secretary, Atty. Noel A. Laman ("Atty. Laman") and Atty. Ma. Pilar Pilares-Gutierrez ("Atty. Gutierrez"). The complainants alleged that DMCI failed to deliver the transfer certificate of title over the parcel of land they bought in Mahogany Place III, one of the developments of DMCI-PDI.

Attys. Laman and Gutierrez filed a Complaint-Affidavit dated June 9, 2015, counter-charging the Spouses Andrew and Annalyn Pope ("Spouses Pope") for the crime of Perjury which was allegedly committed on November 2014 to February 2015. Spouses Pope filed a Motion to Reopen Preliminary Investigation and to Admit Counter-Affidavit dated September 16, 2015. The Office of the City Prosecutor for Taguig City issued an Order dated September 23, 2015, granting the Motion of Spouses Pope.

In a Joint Resolution dated February 16, 2016, the Office of the City Prosecutor dismissed the Complaint-Affidavit dated November 6, 2014 of complainants Spouses Pope, because of their failure to show the element of deceit as would establish probable cause to indict the respondents for syndicated *estafa*. The Office of the City Prosecutor likewise dismissed the counter-charges for Perjury against Spouses Pope due to lack of merit.

Spouses Pope and Attys. Laman and Gutierrez filed their respective Petitions for Review both dated May 6, 2016 with the Department of Justice ("DOJ"), seeking to reverse and set aside the Office of the City Prosecutor's Joint Resolution dated February 16, 2016 insofar as it dismissed their respective complaints. The impleaded officers and directors filed their Opposition on May 26, 2016. Spouses Pope likewise filed their Comment dated May 31, 2016. Attys. Laman and Gutierrez then filed their Motion for Leave to File Reply and the Reply dated June 10, 2016. The review is still pending with the DOJ.

**(4) Maria Soledad Indoyon vs. Alfredo R. Austrial, et al.**

**NPS Docket No. XV-12-INV NO. 17-A-0077 - Violation of par. (b), (c) & (f) of Sec. 9, PD. 957**

**NPS Docket No. XV-12-INV NO. 17-A-0076 – Grave Coercion**



### **Office of the City Prosecutor, Parañaque City**

Complainant instituted two (2) before the City Prosecutor of Paranaque City, which, however, stemmed from a single act.

The complainant is a purchaser of a unit and parking slot in Raya Gardens Condominium. However, due to the failure of complainant to comply with the terms of payment of the parking slot, the Company rescinded the contract to sell.

The same parking slot was subsequently sold to another party. Despite notices to vacate, the complainant refused to surrender the parking slot and hence, the Company was constrained to exercise its right to repossess the parking slot.

By virtue of this repossession, the complainant instituted the above –stated criminal suits.

The officers of the company have already filed their Joint Counter-Affidavit.

#### **(i) Significant employees**

Each employee, whether executive or rank and file is considered important, and each makes a significant contribution to the business of the Company.

#### **(j) Certain Relationship and Related Transactions**

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making the financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities.

Transactions entered into by the Group with related parties are at arm's length and have terms similar to the transactions entered into with third parties. In the regular course of business, the Group's significant transactions with related parties include the following:

The Company is a subsidiary of DMCI-HI. The Company, in its regular course of business, engages in transactions with DMCI-HI, its subsidiaries and affiliates.

The Company's significant transactions with related parties consist primarily of the following:

- a. General and special management services rendered by DMCI-HI, the ultimate parent company, and by DMCI Homes, Inc., a subsidiary, to the Parent Company for a fee. This is effective for a period of five (5) years and renewable for another five (5) years upon mutual agreement of the contracting parties. The management contract expired in 2018 and was not renewed in 2019.

Total management fees charged against operations under this agreement amounted to ₱4.2 million as of December 31, 2018.

- b. Dividend income from investment in Subic Water and Sewerage Company recognized by the Parent Company in the statements of comprehensive income amounted to ₱25.5million and ₱40.50 million in 2019 and 2018, respectively.
- c. Contract billings by DMCI, an affiliate, amounting to ₱296.05million and ₱260.36 million as of December 31, 2019 and December 31, 2018, respectively, for the construction of the real estate projects included in the “Payables to related parties” account.
- d. The Company entered into an agreement with its joint venture, RLC DMCI Property Ventures, Inc. (RDPVI), for the design and construction of a residential condominium project. Terms of payment include 15% downpayment and balance payable through monthly progress billings subject to retention and recoupment.
- e. RDPVI has also engaged the services of the Company for the management and marketing of its project. Consideration for the management services is valued at 3% of the sum of net total contract price (NTCP) collected for each month while marketing services to provided is equivalent to 0.50% of real estate sales recorded each month.
- f. RLC and the Company will also act as the exclusive selling arm of RDPVI for the sale of units and parking lots of the project wherein 1.5% of the NTCP of sold units will be payable to the party who sold the units, RLC or the Parent Company. In 2019, RDPVI has no collections or real estate sales yet thus, no expense or payable was recognized in the books
- g. In 2019, the Parent Company had transactions with RDPVI consisting of noninterest-bearing operational advances such as incorporation costs and taxes and licenses, which are for and in behalf of RDPVI. As of December 31, 2019, the outstanding receivable from affiliate amounted to P27.03 million included in receivables from related parties under “Receivables” account in the parent company statements of financial position.

There have been no guarantees provided or received for any related party receivables or payables. The Company has not recognized any impairment losses on amounts receivables from related parties for the years ended December 31, 2019 and 2018. This assessment is undertaken each financial year through a review of the financial position of the related party and the market in which the related party operates.

Transactions between related parties are based on terms similar to those offered to non-related parties. Related party transactions are made under the normal course of business.

Aside from the above, the Company also has cash and operating advances made to and received from related parties. These advances are mostly made to subsidiaries for initial working capital requirements for maintenance of completed projects. To ensure the proper upkeep of premises upon completion of projects, the Company typically provides advances to each project’s condominium corporation or homeowners’ association as seed fund for maintenance purposes. Repayments of these advances are offset from association dues of units owned by the Company in these projects.

Total outstanding receivables from related parties as of December 31, 2019 and December 31, 2018 amounted to ₱16.2million and ₱11.2 million, respectively. Total outstanding payable to related

parties as of December 31, 2019 and December 31, 2018 amounted to ₱332.6million and ₱307.51 million, respectively.

To the best of the Company’s knowledge, there are no parties that fall outside of the definition of “related parties” under SFAS/IAS No. 24, but with whom the Company or its related parties have a relationship that enables the parties to negotiate terms of material transactions that may not be available from other, more clearly independent parties on an arm’s length basis.

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

**ANNUAL COMPENSATION IN PHILIPPINE PESOS**

<b>Names</b>	<b>Year</b>	<b>Salary</b>	<b>Bonus</b>	<b>TOTAL</b>
Alfredo R. Austria President and Chief Operating Officer				
Ma. Edwina C. Laperal Senior Vice-President and Treasurer				
Elmer G. Civil Senior Vice-President for Land and Housing SBU				
Enrico C. Wong Senior Vice President for DPMC, Alta Vista, General Services and Leasing				
Adrian Crisanto M. Calimbas Senior Vice President for Desig and Engineering, Construction and Asset Disposal				
Total for five most highly compensated executive officers	2018	<b>₱14,236,358.29</b>	<b>₱1,186,363.19</b>	<b>₱15,422,721.48</b>
	2019	<b>₱15,909,009.24</b>	<b>₱1,267,284.10</b>	<b>₱17,176,293.34</b>
	2020 (estimates)	<b>₱17,818,090.35</b>	<b>₱1,355,993.99</b>	<b>₱19,174,084.34</b>
Total for all other officers as a group unnamed*	2018	<b>₱53,343,561.67</b>	<b>₱4,445,296.81</b>	<b>₱57,788,858.48</b>
	2019	<b>₱56,047,410.86</b>	<b>₱4,596,811.92</b>	<b>₱60,644,222.77</b>
	2020 (estimates)	<b>₱58,849,781.40</b>	<b>₱4,734,716.28</b>	<b>₱63,584,497.68</b>

*\*Officers holding positions of managers and above.*

*\*\* Each director receives a per diem of Php10,000 for every regular meeting of the Board.*

There is no contract covering their employment with the Corporation and they hold office by virtue of their election to office. The Company has no agreements with its named executive officers regarding any bonus, profit sharing, pension or retirement plan.

There are no outstanding warrants, options, or right to repurchase any securities held by the directors or executive officers of the Company.

**Item 7. Independent Public Accountant**

- (a) The auditing firm, Sycip Gorres Velayo & Co. will be recommended to the stockholders for appointment as the Corporation’s principal accountant for the ensuing fiscal year. Conformably with SRC Rule 68(3)(b)(iv), the Corporation’s independent public accountant shall be rotated, or the handling partner shall be changed, every 5 years. A two-year cooling off period shall be observed in the re-engagement of the same signing partner or individual auditor.
- (b) SyCip Gorres Velayo & Co. was the same principal accountant of the Corporation for the fiscal year most recently completed, December 31, 2019.
- (c) The members of the Corporation’s Audit Committee are:

<b>Audit Committee</b>	
Chairman:	FRANCISCO F. DEL ROSARIO, JR.
Members:	1. HONORIO REYES-LAO
	2. VICTOR S. LIMLINGAN

- (d) The audit firm Sycip Gorres Velayo & Co. has no shareholdings in the Corporation nor any right, whether legally enforceable or not, to nominate persons or to subscribe for the securities in the Corporation. Sycip Gorres Velayo & Co. will not receive any direct or indirect interest in the Corporation or in any securities thereof (including options, warrants or rights thereto) pursuant to or in connection with the Offer. The foregoing is in accordance with the Code of Ethics for Professional Accountants in the Philippines.
- (e) There are no disagreements on any matter of accounting principle or practices, FS disclosures, etc., between Sycip Gorres Velayo & Co. and the Corporation.

**C. ISSUANCE AND EXCHANGE OF SECURITIES**

**Item 8. Authorization or Issuance of Securities Other than for Exchange**

There are no issues regarding the issuance of securities other than for exchange.

**D. OTHER MATTERS**

**Item 9. Action with respect to Reports**

**Summary of Items to be submitted for Stockholders’ Approval**

- (1) ***Approval of the Minutes of the Annual Stockholders’ Meeting held on May 6, 2019***

The minutes of the annual stockholders' meeting held on May 6, 2019 will be submitted for approval of the stockholders at the annual meeting to be held on July 30, 2020. Below is a summary of the items and/or resolutions approved at the annual stockholders' meeting held on May 6, 2019:

- (a) The Chairman of the Board of Directors of the Corporation called the meeting to order.
- (b) The Secretary of the meeting certified that a quorum existed for the transaction of business.
- (c) The stockholders approved the minutes of the 2018 annual stockholders' meeting.
- (e) Upon motion duly made and seconded, the stockholders ratified the acts of the officers and the Board of Directors of the Corporation for the year 2018 until the date of the annual stockholders' meeting, as they are reflected in the books and records of the Corporation.
- (f) Upon motion duly made and seconded, the auditing firm Sycip Gorres Velayo and Co. was appointed as independent auditors of the Corporation for the then current fiscal year.
- (g) The following were elected as directors of the Corporation for the then current year, to serve as such for a period of one year and until their successors shall have been elected and qualified:
  - (1) Isidro A. Consunji
  - (2) Jorge A. Consunji
  - (3) Ma. Edwina C. Laperal
  - (4) Alfredo R. Austria
  - (5) Victor S. Limlingan
  - (6) Elmer G. Civil
  - (7) Honorio Reyes-Lao (independent director)
  - (8) Francisco F. Del Rosario, Jr. (independent director)
  - (9) Ma. Cristina C. Gotianun
  - (10) Herbert M. Consunji
- (h) Upon motion duly made and seconded, the annual stockholders' meeting was adjourned.

**(2) Ratification of the Acts of the Board of Directors and Officers**

Resolutions, contracts, and acts of the board of directors and management for ratification refer to those passed or undertaken by them during the year and for the day to day operations of the Company as contained or reflected in the minute books, annual report and financial statements. These acts are covered by resolutions of the Board of Directors. Specifically these resolutions include the following: (a) opening of bank accounts; (b) amendment and updating of bank signatories; (c) designation of authorized signatories for various contracts in the ordinary course of business; (d) acquisition and sale of parcels of land; (e) designation of authorized signatories for applications for permits, water connection, power connection and telecommunications facilities for various projects of the Corporation; (f) designation of representatives for various cases filed by and against the Corporation; (g) appropriation of retained earnings and reversal of appropriation of retained earnings; (h) declaration of cash dividends.

**Item 10. Summary of Voting Matters/Voting Procedures**

**(a) Summary of Matters to be presented to Stockholders**

- (1) Approval/ratification of the minutes of the annual meeting of stockholders held on May 6, 2019. Approval of said minutes shall constitute confirmation of all the matters stated in the minutes.
- (2) Approval of the Management Report for the year ending December 31, 2019. Upon approval thereof, the same shall form part of the records of the Corporation. The stockholders will be given the opportunity during the annual meeting to ask questions from the management of the Corporation. A record of the questions raised and answers given will be provided in the minutes of the annual stockholders' meeting.
- (3) Ratification of Acts of Directors and Officer. Resolutions, contracts, and acts of the board of directors and management for ratification refer to those passed or undertaken by them during the year and for the day to day operations of the Company as contained or reflected in the attached annual report and financial statements and more specifically identified in item 9 (2) of this Information Statement.
- (3) Appointment of Independent Auditors. Selection by the stockholders of SyCip Gorres Velayo & Co. as independent auditors of the Corporation.
- (4) Election of Directors

Election of the Board of Directors (two of whom must be independent directors) to hold office for a period of one year and until the next annual meeting of stockholders and until their successor/s is/are elected and qualified.

The nominees for directors are:

Regular Directors:<sup>3</sup>

ISIDRO A. CONSUNJI  
JORGE A. CONSUNJI  
MA. EDWINA C. LAPERAL  
ALFREDO R. AUSTRIA  
ELMER G. CIVIL  
HERBERT M. CONSUNJI  
MA. CRISTINA C. GOTIANUN

Independent Directors:

HONORIO O. REYES-LAO  
FRANCISCO F. DEL ROSARIO, JR.

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<sup>3</sup> There is currently one vacant board seat in the Corporation. The Corporation received only a total of seven nominees for regular directors and two nominees for independent directors. Two board seats shall be vacant after the annual meeting.

All of the above nominees are currently directors of the Corporation.

Two (2) Independent Directors<sup>4</sup> of the Corporation within the purview of SRC Rule 38 are Messrs. Honorio O. Reyes-Lao and Francisco F. Del Rosario.

A report on the performance of the board of directors including a report on any self-dealing of directors and related party transactions, if any, will be submitted to the stockholders during the annual stockholders' meeting.

**(b) Voting Procedures**

The following voting procedure shall be presented to the stockholders during the annual stockholders' meeting. The votes shall be tabulated based on the votes and proxies submitted by email by the stockholders before the July 30, 2020 annual stockholders' meeting. A record of the voting results for each agenda item will be provided in the minutes of the annual stockholders' meeting.

- (1) Approval/ratification of the minutes of the annual stockholders' meeting held on May 6, 2019.
  - (A) Vote required: A majority of the outstanding common stock present in person or by proxy, provided constituting a quorum.
  - (B) Method by which votes shall be counted: Each outstanding common stock shall be entitled to one (1) vote. The stockholders shall vote by proxy or in absentia.
- (2) Approval of the Management Report
  - (A) Vote required: A majority of the outstanding common stock present in person or by proxy, provided constituting a quorum.
  - (B) Method by which votes shall be counted: Each outstanding common stock shall be entitled to one (1) vote. The stockholders shall vote by proxy or in absentia.
- (3) Ratification of the Acts of the Board of Directors and Officers
  - (A) Vote required: A majority of the outstanding common stock present in person or by proxy, provided constituting a quorum.
  - (B) Method by which votes shall be counted: Each outstanding common stock shall be entitled to one (1) vote. The stockholders shall vote by proxy or in absentia.
- (4) Appointment of Independent External Auditors

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<sup>4</sup> An "Independent Director" shall mean a person other than an officer or employee of the Corporation or its subsidiaries, or any other individual having a relationship with the Corporation, which would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

- (A) Vote required: A majority of the outstanding common stock present in person or by proxy, provided constituting a quorum.
  - (B) Method by which votes shall be counted: Each outstanding common stock shall be entitled to one (1) vote. The stockholders shall vote by proxy or in absentia.
- (5) Election of Directors
- (A) Vote required. The eleven (11) candidates receiving the highest number of votes shall be declared elected.<sup>5</sup>
  - (B) Method by which votes will be counted. Cumulative voting applies. Under this method of voting, a stockholder entitled to vote shall have the right to vote by proxy or in absentia the number of shares of stock standing in his own name on the stock books of the Corporation as of the Record Date, 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. The stockholders shall vote by proxy or in absentia.

The eleven nominees obtaining the highest number of votes will be proclaimed as Directors of the Corporation for the ensuing year, provided two of whom must be independent directors.

The Corporate Secretary and the Chief Compliance Officer have been appointed as the Board of Canvassers. The Board of Canvassers shall have the power to count and tabulate all votes, assents and consents; determine and announce the result; and to do such acts as may be proper to conduct the election or vote with fairness to all stockholders.

## PART II

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<sup>5</sup> The Corporation received only eight nominees for regular directors and two nominees for independent directors, or a total of ten (10) nominees. One board seat shall remain vacant in the meantime.



## SIGNATURE

Management does not intend to bring any matter before the meeting other than those set forth in the Notice of the annual meeting of stockholders and does not know of any matters to be brought before the meeting by others.

**ACCOMPANYING THIS INFORMATION STATEMENT ARE COPIES OF THE (1) NOTICE OF THE ANNUAL STOCKHOLDERS' MEETING CONTAINING THE AGENDA THEREOF; AND (2) THE CORPORATION'S MANAGEMENT REPORT PURSUANT TO SRC RULE 20 (4).**

**UPON THE WRITTEN REQUEST OF A STOCKHOLDER, THE CORPORATION WILL PROVIDE, WITHOUT CHARGE, A COPY OF THE CORPORATION'S ANNUAL REPORT IN SEC FORM 17-A AND THE CORPORATION'S LATEST QUARTERLY REPORT IN SEC FORM 17-Q DULY FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. THE STOCKHOLDER MAY BE CHARGED A REASONABLE COST FOR PHOTOCOPYING THE EXHIBITS.**

**ALL REQUESTS MAY BE SENT TO THE FOLLOWING:**

**DMCI Project Developers, Inc.  
DMCI Homes Corporate Center  
1321 Apolinario Street, Bangkal  
1233 Makati City.**

**Attention: The Corporate Secretary**

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 June 30, 2020.

**DMCI Project Developers, Inc.**

**By:**



**MA. PILAR PILARES-GUTIERREZ**  
Assistant Corporate Secretary

FINAL LIST OF CANDIDATES FOR THE BOARD OF DIRECTORS<sup>6</sup>

## A. REGULAR DIRECTORS

**Isidro A. Consunji** – is 71 years old; has served the Corporation as a regular director for twenty five (25) years since March 1995; is a regular Director of the following: **(Listed)** Semirara Mining and Power Corp. and Atlas Consolidated Mining and Development Corp. and Crown Equities Inc. ; **(Non-listed)** D. M. Consunji, Inc., DMCI Project Developers, Inc., DMCI Mining Corp., DMCI Power Corp., DMCI Masbate Corp., DMCI, MPIC Water Company Inc., Maynilad Water Services, Inc., Sem-Calaca Power Corp., Southwest Luzon Power Generation Corp., Sem-Calaca Res Corp., Sem-Cal Industrial Park Developers, Inc., Dacon Corp., DFC Holdings, Inc., Beta Electric Corp. **Education.** Bachelor of Science in Engineering (University of the Philippines), Master of Business Economics (Center for Research and Communication), Master of Business Management (Asian Institute of Management), Advanced Management (IESE School, Barcelona, Spain). **Civic Affiliations.** Philippine Overseas Construction Board, *Chairman* Construction Industry Authority of the Philippines, *Board Member*, Philippine Constructors Association, *Past President*, Philippine Chamber of Coal Mines, *Past President*, Asian Institute of Management Alumni Association, *Member*, UP Alumni Engineers, *Member*, UP Aces Alumni Association, *Member*.

**Jorge A. Consunji** – is 67 years old; has served the Corporation as a regular director for twenty five (25) years since March 1995; is a regular Director of the following: **(Listed)** Semirara Mining and Power Corp.; **(Non-listed)** D.M. Consunji Inc., DMCI Project Developers, Inc., DMCI Mining Corp., DMCI Power Corp., DMCI Masbate Corp., Sem-Calaca Power Corp., Southwest Luzon Power Generation Corp., DMCI-MPIC Water Company Inc., Maynilad Water Services, Inc., Dacon Corp., DFC Holdings, Inc., Beta Electric Corporation, Wire Rope Corporation, Private Infra Dev Corp. **Education.** Bachelor of Science in Industrial Engineering (De La Salle University), Master in Business Economics (University of Asia and the Pacific), Advanced Management Program (University of Asia and the Pacific). **Civic Affiliations.** Construction Industry Authority of the Phils, *Board Member*, Asean Constructors Federation, *Former Chairman*, Phil. Constructors Association, *Past President/Chairman*, Phil. Contractors Accreditation Board, *Former Chairman*, Association of Carriers & Equipment Lessors, *Past President*.

**Ma. Edwina C. Laperal** - is 58 years old; has served the Corporation as a regular director from March 1995 to July 2006 and from July 2008 to present; is a regular Director of the following: **(Listed)** Semirara Mining and Power Corporation; **(Non-listed)** D.M. Consunji, Inc., DMCI Project Developers, Inc., Dacon Corporation, DMCI Urban Property Developers, Inc, Sem-Calaca Power Corp., Dacon Corp., DFC Holdings, Inc. **Education.** BS Architecture (University of the Philippines), Masters in Business Administration (University of the Philippines). **Civic Affiliations.** UP College of Architecture Alumni

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<sup>6</sup> There is currently one vacant board seat in the Corporation. The Corporation received only seven nominees for regular directors and two nominees for independent directors, or a total of nine (9) nominees. Two board seats shall be vacant after the annual meeting.

Foundation Inc., *Member*, United Architects of the Philippines, *Member*, Society of Industrial-Residential-Commercial Realty Organizations, *Member*, Institute of Corporate Directors, *Fellow*.

**Alfredo R. Austria**, 62, Filipino, is a Director, President and Chief Operating Officer of the Company. He is a graduate of B.S. Civil Engineering, Cum Laude, at the University of the Philippines. He is a licensed Civil Engineer and placed 2nd at the Philippine Civil Engineering Board Exam. He also obtained his Master in Business Administration from the University of the Philippines. He has held various positions in different construction companies domestically and internationally. He is a member of the Philippine Institute of Civil Engineers - Manila Chapter.

**Elmer G. Civil**, 58, Filipino, is a Director of the Company and SVP for Construction and Post Construction of the Company. He is also the President of Zenith Mobility Solutions, Inc. He is a graduate of B.S. Civil Engineering & B.S. Sanitary Engineering at the Mapua Institute of Technology. He placed 12th in the Philippine Civil Engineering Board Examination and placed 5th in the Philippine Sanitary Engineering Board Examination. He has held the position of Vice-President & General Manager for Housing Business Unit of D.M. Consunji, Inc.

**Herbert M. Consunji** is 67 years old. He has served as regular director of DMCI Holdings, Inc. for twenty five (25) years since March 1995. He is also a regular Director of the following: (*Listed*) Semirara Mining and Power Corporation; (*Non-listed*) D.M. Consunji, Inc., Subic Water and Sewerage Company, Inc., DMCI Mining Corp., Sem-Calaca Res Corporation, DMCI Power Corp., Sem-Calaca Power Corp., Southwest Luzon Power Generation Corp., Sem-Cal Industrial Park Developers, Inc. *Education*. Top Management Program, Asian Institute of Management; Bachelor of Science in Commerce, Major in Accounting (De La Salle University), Certified Public Accountant (CPA). *Civic Affiliations*. Philippine Institute of Certified Public Accountants, *Member*.

**Ma. Cristina C. Gotianun** is 65 years old. She has been the Assistant Treasurer of DMCI Holdings, Inc. for twenty three (23) years; she is a regular director the following positions: (*Listed*) Semirara Mining and Power Corporation; (*Non-listed*) Dacon Corporation, D.M. Consunji, Inc., DMCI Power Corporation, Sem-Calaca Power Corporation., Southwest Luzon Power Generation Corp., Sem-Cal Industrial Park Development Corporation, St. Rapahael Power Generation Corp., Semirara-Energy Utilities, Inc., Semirara Claystone, Inc., and Sem-Calaca Res Corp. **Education** She is a graduate of Bachelor of Science Major in Business Economics at the University of the Philippines. She acquired special studies in Top Management Program at Asian Institute of Management (AIM). She finished Strategic Business Economic Program at University of Asia and Pacific. She is a Fellow of the Institute of Corporate Directors. **Affiliation**

## **B. INDEPENDENT DIRECTORS**

**Honorio O. Reyes-Lao**, 75 years old, is an Independent Director of the Company. He has served the Corporation as an Independent Director for more than three years since July 2016. He is currently an independent director of DMCI Holdings, Inc., an independent director of Semirara Mining and Power Corporation, and is also a director of Philippine Business Bank (*Listed*); An independent director of Sem-Calaca Power Corporation and South West Luzon Power Generation Corporation (**Non-Listed**). **Non-Listed (Past Positions)** Gold Venture Lease and Management Services Inc. (2008-2009), First Sovereign

Asset Management Corporation (2004-2006, CBC Forex Corporation (1998-2002) , CBC Insurance Brokers, Inc. (1998-2004), CBC Properties and Computers Center, Inc. (1993-2006). He obtained his Bachelor of Arts degree, Major in Economics and his Bachelor of Science in Commerce, Major in Accounting from De La Salle University. He obtained his Masters Degree in Business Management from the Asian Institute of Management. His current civic affiliations include the Institute of Corporate Directors, *Fellow*, Rotary Club of Makati West, *Member/Treasurer*, Makati Chamber of Commerce and Industries, *Past President*.

**Francisco F. Del Rosario, Jr.**, 72, is an Independent Director of the Company. He is also an Independent Director of Metrobank and Philab Industries, Inc., a Director of Mapfre Insular Insurance Corp. and Omnipay Inc., a Cabinet Member of Habitat for Humanity Philippines, and a Trustee of ABS-CBN Foundation Inc. Mr. del Rosario is a graduate of B.S. Commerce major in Accounting and Bachelor of Arts Major in Economics from De La Salle College. He also obtained his Master in Business Management from the Asian Institute of Management. He is also a candidate for Doctoral Program in Business Administration from De La Salle University Professional Schools, Inc.

## MANAGEMENT REPORT

INCORPORATED HEREIN ARE THE FOLLOWING FINANCIAL STATEMENTS OF DMCI PROJECT DEVELOPERS, INC ( " The Company" ) :

(A) Interim Unaudited Financial Statements as of March 31, 2020 and March 31, 2019

(B) Audited Financial Statements for the years ended Decemebr 31, 2019 and December 31, 2018

I. **CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE -**  
There has been no change or disagreements with certifying accountants.

II. **MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION**

(A) **PLAN OF OPERATION FOR THE YEAR 2020**

The Company shall continue to provide best-in-class residential units in urban friendly, serviced communities, targeting upper mid-income individuals and families not only in Metro Manila but also throughout the Philippines.

For the year 2020, the Company plans to launch new projects located in Metro Manila. These new projects, comprising of Midrise and High Rise developments will generate an estimated sales revenue of P40 Billion. Funding for the development costs of these projects will come from internally generated cash and possible loan from creditors.

(B) **THREE (3) MONTHS PERIOD ENDED MARCH 31, 2020 v. MARCH 31, 2019 ( UNAUDITED)**

### Results of Operations

The Company's net income fell from ₱501.47 million net income for the first quarter of 2019 to a net loss of ₱669.63 million for the first quarter of 2020. Excluding the nonrecurring loss from the sales cancellations of Verdon Parc in Davao, core net loss amounted to ₱184.70 million for the first three months of 2020

Revenues for the period amounted to ₱1.65 billion, a 63% dip from ₱4.41 billion last year following the reversal made due to sales cancelation. The timing of collections and lower accomplishment due to the ECQ also contributed to the slowdown in revenue recognition. Further to the decline of revenues, lower margins due to higher construction costs related to the dress-up of units completed and recognized in prior years resulted to a gross loss of ₱412.37 million from a gross profit of ₱1.28 billion last year.

Finance income decreased by 19% from ₱112.14 million to ₱91.33 million in 2020 mainly due to lesser income earned from money market placements and decrease in interest income earned from inhouse financing accounts.

## Financial Position

The Company's total assets increased by 4% from ₱71.07 billion to ₱74.01 billion mainly due to 10% increase in real estate inventories. Capex disbursements grew by 68% to P6.2 billion from P3.7 billion last year. Of the amount spent in 2020, 54% went to development cost and the rest to land and asset acquisition.

Property and equipment increased by 11% due to additional purchases of construction equipment which also contributed to the increase in Total assets.

Total liabilities increased from ₱47.97 billion to ₱52.80 billion brought about by ₱3.00 billion additional loan availed this quarter.

Advance collection received from customers compared to actual construction accomplishment also contributed to the increase in Customers Deposit and Contract Liabilities of 16%.

## Other Disclosures:

Economic and infrastructure developments in the country may affect construction business; Interest rate movements may affect the performance of the real estate industry.

There are no events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation.

The COVID-19 containment measures and emergency powers declared by the Philippine government have resulted in work disruptions, lower demand and the extension on payment due dates in real estate industry. The pandemic imposes an impact on sales due to the potential decline in confidence of buyers to commit to large purchases such as residential units as well as a possible decline in sales to foreign investors. We are unable to determine at this time the full effect of the COVID-19 pandemic on our consolidated financial position, performance and cash flows given the country's gradual transition to the new normal. We will continue to monitor, assess and adapt to the situation as it stabilizes.

There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

The operating activities of the Company are carried uniformly over the calendar year. There are no significant elements of income or loss that did not arise from the Company's continuing operations.

There are also no seasonal aspects affecting the Company's financial condition and results of operations.

## Performance Indicators

Financial Data	March 2020	March 2019
Gross Revenues	₱1.65 billion	₱4.41 billion
EBIT	(0.98 billion)	0.73 billion
EBITDA	(0.87 billion)	0.80 billion
Net Income	(0.67 billion)	0.50 billion

Earnings per share	(0.192)	0.143
Current ratio	2.41:1	3.92:1
Debt-to-equity ratio	2.49:1	2.02:1
Asset-to equity ratio	3.49:1	3.02:1
Return on Assets	(0.92%)	0.82%
Return on Equity	(3.03%)	2.37%
Solvency Ratio	(0.01):1	0.01:1
Interest Coverage Ratio	(2.82):1	2.69:1
Debt Service Coverage Ratio	(3.54):1	1.36:1

**(C) FULL YEAR PERIOD DECEMBER 31, 2019 VS DECEMBER 31, 2018**

**Results of Operations**

The Company's net income amounted to ₱3,095 million for year ended December 31, 2019, resulting to 22% decrease from ₱3,963 million in 2018. Excluding the one-time gain on sale of land in 2018, the company's core income declined by 5% .

The Company registered 10,628 residential units and parking slots in sales and reservations, 26% decrease from 14,334 units and parking slots sold in the previous year. Value of sales and reservations for the period was reported at Php36.67 billion, resulting to a decline of 15% from last year mainly due to the timing of project launches. Average selling price per unit increased this year by 18% amounting to Php5.32 million from Php4.52 million last year

Realized revenues slipped by 9% from ₱20.5billion to ₱18.6billion in 2019 due to lower construction accomplishments for the period. Meanwhile, total costs and operating expenses decline at a slower pace of 9% from P17.1Billion to P15.6billion in 2019.

In all, the Company launched 6,367 residential units this year, 22% higher than the 5,200 launched units in the previous year. Total sales revenue from these new projects is estimated at Php42 billion. Projects launched this year are Cameron Residences and The Crestmont in Quezon City, Allegra Garden Place in Pasig and Sonora Garden Residences in Las pinas which is a joint venture project with Robinsons Land Corporation.

Other income (net of expense) decreased by 34% from ₱2,252 million to ₱1,507 million in 2019. Aside from the recognized one time gain on sale of undeveloped land this year, finance income and income from sales cancellation also contributed to the increase this year.

**Financial Position**

The Company's total assets stood at ₱71.1 billion as of December 31, 2019, 18% higher than the ₱59.9 billion total assets as of December 31, 2018.

Cash and cash equivalents slightly decreased by 5% due to 33% increase in capital expenditures.

Receivables and contract asset increased by 14% due to additional revenue recognized this year.

Real estate held for sale jumped by 25% from ₱29,430 million to ₱36,910 million due to development costs incurred and land acquisitions during the year.

Fixed Assets increased by 22% mainly because of additional purchases of construction equipment.

Other assets increased by 12% is due to investment in Joint Venture with Robinsons Land and the impact of PFRS 15 to which the standards require to capitalize sales commission after signing of sales contracts.

Accounts and other payable grew by 26% due to accrual on project cost and interest expense.

Customers Deposits and Advances and contract liabilities increased by 19% due to increase in collections of projects with small accomplishments.

Loans payable increased by 37% mainly due to additional ₱9 billion term loan availed in 2019.

**Other Disclosures:**

Economic and infrastructure developments in the country may affect construction business; Interest rate movements may affect the performance of the real estate industry.

There are no events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation.

The COVID-19 containment measures and emergency powers declared by the Philippine government have resulted in work disruptions, lower demand and the extension on payment due dates in real estate industry. The pandemic imposes an impact on sales due to the potential decline in confidence of buyers to commit to large purchases such as residential units as well as a possible decline in sales to foreign investors.

We are unable to determine at this time the full effect of the COVID-19 pandemic on our consolidated financial position, performance and cash flows given the country's gradual transition to the new normal. We will continue to monitor, assess and adapt to the situation as it stabilizes.

There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

The operating activities of the Company are carried uniformly over the calendar year. There are no significant elements of income or loss that did not arise from the Company's continuing operations.

There are also no seasonal aspects affecting the Company's financial condition and results of operations.

**(D) FULL YEAR PERIOD DECEMBER 31, 2018 VS DECEMBER 31, 2017**

Effective January 1, 2018, the Company fully adopted the new revenue recognition standard, PFRS 15, Revenue from Contracts with Customers, under modified retrospective approach. The adoption of PFRS 15 resulted in significant changes in the Company's revenue processes, policies and procedures and revenue recognition accounting policy as follows: (1) identification of the contract for sale of real estate property that would meet the requirements of PFRS 15; (2) assessment of the probability that the entity will collect the consideration from the buyer; (3) determination of the transaction price; (4) application of the output method as the measure of



progress in determining revenue from real estate sale; (5) determination of the actual costs incurred as cost of real estate sold; and (6) recognition of costs to obtain a contract

### **Results of Operations**

The Company's net income increased by 10% from ₱3,576 million for year ended December 31, 2017 to ₱3,963 million in 2018 same period. Material increase is due to the recorded gain on sale of undeveloped land amounting to ₱715 million net of tax.

Sales and reservations jumped 14% from P37,964 million in 2017 to P43,354 million this year marked by strong demand for residential condominium coming from new launches as well as existing projects. Sustained demand for residential condominium units such as Kai Garden Residences, Fairlane Residences and Aston Residences contributed to the sustained sales take up.

Total costs and operating expenses grew at a faster pace from P15.7Billion to P17.1billion in 2018. The 9% increase is attributed mainly to higher costs of construction materials, business taxes and repairs and maintenance. The adoption of new accounting standard particularly on the recording of sellers' commission also increased the cost of sales.

During the year, the Company has launched four new projects with a total estimated sales value of P27.77 billion, namely Fairlane Residences and Satori Residences in Pasig City, The Atherton in Paranaque City and Aston Residences in Pasay City.

Other income (net of expense) increased by 139% from ₱956 million to ₱2,285 million in 2018. Aside from the recognized one time gain on sale of undeveloped land this year, finance income, income from sales cancellation and rental income also contributed to the increase this year.

### **Financial Position**

The Company's total assets stood at ₱59.9 billion as of December 31, 2018, 12% higher than the ₱53.5 billion total assets as of December 31, 2017.

Cash and cash equivalents slightly decreased by 2% due to 19% increase in capital expenditures.

Receivables and contract asset increased by 11% due to additional revenue recognized this year.

Real estate held for sale increased by 7% from ₱27,409 million to ₱29,430 million due to development costs incurred for new projects and construction costs of on-going projects.

Fixed Assets increased by 5% mainly because of additional purchases of construction equipment.

Other assets increased by 119% mainly due to the impact of PFRS 15 to which the standards require to capitalize sales commission after signing of sales contracts.

Accounts Payable and other noncurrent liability increased by 164% due to adoption of the new accounting standard on accrual of sales commission payable. Non-current liability pertains to non-current portion of sales commission payable.

Customers Deposits and Advances and contract liabilities increased by 4% due to increase in sales and collections.

### **Other Disclosures:**

There are no known trends, events or uncertainties or material commitments that may result to any cash flow or liquidity problems of the Company.

There are no events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation.

There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

The operating activities of the Company are carried uniformly over the calendar year. There are no significant elements of income or loss that did not arise from the Company's continuing operations.

There are also no seasonal aspects affecting the Company's financial condition and results of operations.

#### **(E) FULL YEAR PERIOD DECEMBER 31, 2017 vs. DECEMBER 31, 2016**

On June 2017, DMCI PDI changed its accounting policy on recognition of real estate sales and cost of sales from completed contract method to Percentage of Completion (POC) method as allowed under the Philippine Financial Reporting Standards (PFRS). The shift in accounting policy is to align the company's revenue recognition with the current practice in the industry. Under the POC method, revenues are recognized based on the progress of development and at least 15% of the contract price has been collected.

#### **Results of Operations**

The Company's net income increased by 32% from ₱2,717 million for year ended December 31, 2016 to ₱3,576 million in 2017 same period. . The double-digit growth was mainly driven by the 45% improvement in revenues from P13,726 million in 2016 to P19,847 million in 2017. On the other hand, total costs (under cost of sales and operating expenses) grew at a slower pace of 42% to P15,675 million in 2017 from P11,028 million in 2016.

On June 2017, the company changed its accounting policy on recognition of real estate sales and cost of sales from completed contract method to Percentage of Completion (POC) method as allowed under the Philippine Financial Reporting Standards (PFRS). The shift in accounting policy is to align the company's revenue recognition with the current practice in the industry.

Sales and reservations jumped 22% from P31,183 million in 2016 to P37,964 million this year buoyed by strong demand for residential condominium coming from new launches as well as existing projects. Sustained demand for residential condominium units such as Prisma Residences, Kai Garden Residences and Oak Harbor Residences contributed to the sustained sales take up.

During the year, the Company has launched four new projects with a total estimated sales value of P32.8 billion, namely Prisma Residences in Pasig City, Mulberry Place in Taguig City, The Orabella in Quezon City and Kai Garden Residences in Mandaluyong City

Other income decreased by 29% from ₱1,174 million to ₱836 million in 2017. Aside from the recognized one time gain on sale of undeveloped land and sale of investment last year, decrease in rental income also contributed to the decreased this year.

#### **Financial Position**

The Company's total assets stood at ₱53,295 million as of December 31, 2017, 17% higher than the ₱45,380 million total assets as of December 31, 2016.

Cash and cash equivalents increased by 63% from ₱3,868 million as of December 31, 2016 to ₱6,297 million as of December 31, 2017. This is mainly due on the increased in cash collections this year and the additional corporate notes availment amounting to ₱3 billion.

Receivables increased by 46% from ₱11,345 million to ₱16,607 million for 2016 and 2017 respectively. The increase is due to the effect of percentage of completion method of accounting.

Slight increase in Real estate held for sale by 2% from ₱26,762 million to ₱27,409 million due to development costs incurred for new projects and construction costs of on-going projects, and the increased in revenue recognition for the year.

19% increase in total liabilities is mainly due on increased on customers deposit by 38%, 10% increase in loan payable due to additional corporate notes for the year and 45% increase in liabilities for purchased land due to additional acquisition for the year.

**Other Disclosures:**

There are no known trends, events or uncertainties or material commitments that may result to any cash flow or liquidity problems of the Company.

There are no events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation.

There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

The operating activities of the Company are carried uniformly over the calendar year. There are no significant elements of income or loss that did not arise from the Company's continuing operations.

There are also no seasonal aspects affecting the Company's financial condition and results of operations.

**(f) PERFORMANCE INDICATORS**

	KPI		
	2019	2018	2017
Gross Revenues	₱18.59 billion	₱20.57 billion	₱19.89 billion
EBIT	4.13 billion	5.48 billion	5.01 billion
EBITDA	4.46 billion	5.85 billion	5.39 billion
Net Income	3.10 billion	3.96 billion	3.58 billion
Earnings per share	0.89	1.13	1.02

Current ratio	2.83:1	3.82:1	3.86:1
Debt-to-equity ratio	2.08:1	1.80:1	1.98:1
Solvency rate	0.07:1	0.11:1	0.11:1
Interest Coverage Ratio	3.13:1	4.68:1	4.21:1
Debt Service Coverage Ratio	1.28:1	2.04:1	2.12:1
Return on Assets	4.73%	6.99%	7.23%
Return on Equity	13.92%	20.17%	21.37%

The manner by which the Company calculates the foregoing indicators is as follows:

*Current Ratio* means the Issuer's current assets divided by the current liabilities as reflected in the Issuer's latest audited financial statements ending December 31. This ratio is used as a test of the Company's liquidity.

*Debt to Equity Ratio* means the ratio of the Issuer's total liabilities to its total stockholders' equity, as reflected in the latest audited financial statements ending December 31. The ratio reveals the proportion of liability and equity the Company is using to finance its business. It also measures a Company's borrowing capacity.

*Return on Assets* means the ratio obtained by dividing the Company's net income by its total assets. This measures the Company's earnings in relation to all of the resources it had at its disposal.

*Return on Equity* means the ratio obtained by dividing the Company's net income by its total equity. This measures the rate of return on the ownership interest of the Company's stockholders.

*Earnings per Share* means the portion of the Company's profit allocated to each outstanding share of common stock. Earnings per Share serves as an indicator of the Company's profitability.

*Solvency Rate* means the ratio obtained by dividing the Company's net income and depreciation and amortization by its total liabilities. It measures the Company's ability to meet its short-term and long-term obligations.

*Interest Coverage Ratio* means the ratio calculated by dividing the Company's earnings before interest and taxes by interest expense. This ratio determines the Company's ability to pay interest on its outstanding debt.

*Debt Service Coverage Ratio* means the ratio obtained by dividing the earnings before interest and taxes (net operating income) by the total debt service costs which includes payment of loans and interest expense. This ratio measures the Company's ability to maintain its current debt levels.

## V. EXTERNAL AUDIT FEES

### 1) Audit and Audit Related Fees

Below are the External Audit Fees of the Company and its subsidiaries for two fiscal years:

	2019	2018
	Fee	Fee
<b>DMCI Project Developers Inc.</b>	<b>3,131,744</b>	<b>3,038,504</b>
<b>PDI Hotels, Inc.</b>	<b>204,512</b>	<b>197,796</b>
<b>DMCI Homes Property Management Corporation</b>	<b>108,416</b>	<b>104,928</b>
<b>DMCI Homes Inc.</b>	-	<b>73,920</b>
<b>Riviera Land Corporation</b>	<b>72,072</b>	<b>69,952</b>
<b>Zenith Mobility Solutions, Inc.</b>	<b>72,072</b>	<b>69,952</b>

1. Other assurance and related services by the external auditor that are reasonable related to the performance of the audit review of the Company's financial statements – **NONE**
2. Tax Fees – **NONE**
3. All other fees – **NONE**
4. The Audit Committee has checked all financial reports against its compliance with both the internal financial management handbook and pertinent accounting standards, including regulatory requirements. They have pre-approved all audit plans, scope and frequency one (1) month before the conduct of external audit. The financial statement was then presented to and approved by the Audit Committee and Board of Directors. Payments and fees related to the services by the external auditor were discussed and approved by Audit Committee, Internal Auditor and Accounting group.

## VI. FINANCIAL AND OTHER INFORMATION

### I. INFORMATION FOR THE REGISTRANT & FOR THE OTHER PERSON

#### A. DESCRIPTION OF BUSINESS

##### (1) Business Development

- a) Any Bankruptcy, Receivership, or Similar Proceedings- **NONE**
- b) Any Material Reclassification, Merger, Consolidation or Purchase or Sale of a significant amount of assets (not in the ordinary course of business). –**NONE**

##### (2) Business of Issuer

- a) Description of the business of the registrant and its subsidiaries

1. As to the Registrant:

DMCI Project Developers, Inc. (the Company or "DMCI Homes") was incorporated and registered with the SEC on April 27, 1995. The Company's original name was DMCI Property Developers, Inc. On August 1, 1995, the Company's name was changed to DMCI Project Developers, Inc. The Company was organized to carry out the business of a real estate developer.

DMCI Homes is wholly-owned subsidiary by DMCI Holdings, Inc.<sup>1</sup>, a leading conglomerate in the Philippines with interests in construction, real estate, power, water, and mining. DMCI-HI is listed at the PSE with a market capitalization of ₱66.653Billion as of March 13, 2020. One of the Company's affiliates is D.M. Consunji Inc. ("DMCI"), a DMCI-HI wholly-owned subsidiary and one of the Philippines' leading triple A rated general construction companies. Another affiliate is PSE-listed and DMCI-HI majority-owned subsidiary Semirara Mining and Power Corporation, the country's largest coal-producing company, with a market capitalization of ₱54.407Billion as of March 13, 2020.

The Company's main activities include the development, management and selling of various real estate properties such as condominium units, subdivision lots, buildings, resorts and others. The Company's business goal is to provide affordable residential units in urban friendly, serviced communities near places of work, study, and leisure. DMCI Homes endeavors to achieve objectives that advance the proposition of "profit with honor", namely, to ensure customer satisfaction, sustainable investment growth, mutually beneficial relationships with business partners, environmental compliance, and career development of its people.

The principal product and services of the company are as follows:

**Medium-Rise Buildings** - The development of mid-rise residential buildings in convenient locations is where the Company has achieved and continues to attain significant success. These low-density, resort-inspired projects are made up of three to seven storey MRBs with either walk-up or elevator facilities, and single-loaded corridor designs with garden atriums for ample lighting and ventilation.

**High-Rise Buildings** - Combining successful elements of its mid-rise developments with new techniques in construction, the Company's high-rise projects, ranging from 14 to 50 storey each building, possess attributes such as the single-loaded corridor design and garden atrium, while offering design improvements from previous projects, such as the installation of the Company's trademark Lumiventt design in all high-rise structures beginning with the Tivoli project. The Lumiventt building feature is achieved by placing three-storey-high openings called "sky patios" in front and behind HRB towers and through breezeways located on the left and right wings of each floor to allow the free flow of natural light and ventilation. DMCI Homes' high-rise developments are located near business and commercial centers in Metro Manila.

**Hybrid** - A community built with the resident's welfare in mind. Assembling its successful and iconic mid-rise residential building configuration with picturesque and towering high-rise buildings, DMCI Homes' hybrid developments provide resort-inspired homes to a wide array of clients. Each building configuration offers unique benefits, such as low-density and single-loaded corridor designs with garden atriums for mid-rise buildings, and the innovative Lumiventt design technology for high-rise structures. Every DMCI Homes hybrid development is adorned with lush landscapes and abundant amenities. These communities have developed in different parts of the city.

**Residential Subdivisions** - For the horizontal development segment of the real estate market, DMCI Homes offers its target market the choice of owning either open lots or house and lot properties. DMCI Homes' subdivisions are located in Taguig City, Cavite (Carmona) and Laguna (Cabuyao). Each development is designed with resort-inspired amenities, lush greenery and wide avenues within safe and secure environments in close proximity to Metro Manila's major business centers.

**Residential Leisure** - *Alta Vista de Boracay*. Launched in 2007, it is the Company's first venture in leisure development, with 17 MRBs comprised of a total of 503 units, and is located in Brgy. Yapak, Boracay Island

in Aklan. This development provides recreational facilities in a premium vacation site offering residential condominium-hotel services. Alta Vista de Boracay represents a significant product and service expansion for the Company. It is a 4-hectare property near Puca Beach on one side and the world-renowned White Beach on the other. Alta Vista de Boracay is the biggest condominium hotel development in the area. All of its operations, marketing, and management are handled by DMCI-PDI Hotels, Inc. The property is fully developed and completed.

**Mixed Use/Township Development - *Acacia Estates.*** Acacia Estates is a master plan integrating the Company's completed and ongoing projects in Taguig City into a township which provides residential areas, commercial areas, educational facilities, police and fire stations, and places of worship. Envisioned as the flagship development of the Company, this 100-hectare development will integrate mixed-residential communities of HRBs, MRBs, and sprawling subdivisions. Within the development will rise a two-hectare commercial hub catering primarily to residents of the Company's Taguig City projects and their guests.

2. As to the Registrant's Subsidiaries:

Almost all subsidiaries and associates of the Company are involved in the real estate business. The main activities of the Company's subsidiaries and associates are described below in greater detail:

Hampstead Gardens Corp. is a wholly-owned subsidiary of the Company. Its project, the Hampstead Gardens was launched in 2000 and has three MRBs and an HRB located in Sta. Mesa, Manila. This project is fully developed and completed, with 95% of units sold and turned over to homeowners.

DMCI Homes, Inc. was organized primarily to engage in real estate brokerage by means of offering advertising, soliciting, listing, promoting, negotiating purchase, exchange, mortgage, joint venture, or other acquisition or disposition of or encumbrance on, any kind of real estate, whether improved or unimproved, including houses, inns, lodging houses, dwellings, offices, recreation or other structure. DMCI Homes, Inc. has the exclusive right to market the project developments of the Company.

DMCI Homes Property Management Corp. is a wholly-owned subsidiary of the Company providing property management and aftersales services. It also serves to obtain feedback from the Company's buyers and rental tenants in order to provide solutions to property needs, maintain the property, and develop long-term relationships with tenants. DMCI Homes Property Management Corp. has the sole right to render property management and aftersales services to the Company.

DMCI-PDI Hotels, Inc. was organized to engage in the hotel business, including but not limited to the ownership of, establishment, maintenance and operation of hotels, condotels, apartelles, and similar establishments, as well as to engage in the development of, design, and implementation of hotel management systems or operations. DMCI-PDI Hotels, Inc. manages the Company's flagship condotel project, the Alta Vista de Boracay, situated in Brgy. Yapak, Malay, Aklan.

Zenith Mobility Solutions Services, Inc. was organized to engage in the installation, operation, and maintenance of elevators, escalators, moving walkways, and other similar equipment, including appurtenant thereof, and the sourcing, purchase or trading of parts and supplies necessary thereto.

Riviera Land Corp. is a real estate company which owns the 0.90-hectare parcel of land which was developed into the Manors at Celebrity Place. Launched in 2006 and located in Capitol Hills, Quezon City, this development is an English-inspired exclusive community comprising seven MRBs with 158 units. It is located near educational institutions and the country club facilities of Celebrity Sports Plaza. The project is fully developed and completed, with at least 98% of the units sold and 96% turned over to homeowners. Riviera Land Corp. owns a 30% interest in the project, while the Company holds 70.0%.

CSN Properties, Inc. was organized to be a vehicle for prospective condominium developments of the Company. It has not commenced commercial operations.

Contech Products South (Acotec) was organized to engage in the manufacturing of concrete panels and similar products. It has not commenced commercial operations.

Subic Water and Sewerage Company is a joint venture of the Company with Subic Bay Metropolitan Authority, Olongapo City Water District, and Cascal Services, Ltd. Its primary purpose is to provide potable water and sewerage services to residences of Olongapo City and Subic Bay Freeport.

The Company's subsidiaries and associates and its ownership in these subsidiaries and associates are summarized in the table below.

Company	Ownership	Date of Incorporation
<b>Wholly-Owned Subsidiaries</b>		
Hampstead Gardens Corp.*	100.00%	May 24, 2000
DMCI Homes, Inc.	100.00%	January 7, 1997
DMCI Homes Property Management Corp.	100.00%	July 25, 2007
DMCI-PDI Hotels, Inc.	100.00%	September 2, 2009
<b>Subsidiaries which are more than 50%-owned</b>		
Zenith Mobility Solution Services, Inc.	51.00%	December 10, 2014
Riviera Land Corp.	62.62% **	April 17, 1996
RLC-DMCI Property Ventures, Inc.	50.00%	March 18, 2019
<b>Associates</b>		
CSN Properties, Inc.	45.00%	July 17, 1992
Contech Products South (Acotec)	33.00%	September 18, 1997
Subic Water and Sewerage Company	30.00%	November 24, 1996 ***

\* The corporate term expired on February 28, 2014.

\*\* Approximate percentage.

\*\*\* Date of execution of joint venture agreement.

(3) Percentage of Sales or Revenues and Net Income Contributed by Foreign Sales - Foreign sales contributed 26%, 38% and 7% to the Company's total sales by value in the year 2019, 2018, and 2017 respectively.

(4) Distribution Methods of Products and Services-

The Company maintains a network of sales coordinators that assist customers at various project sites during the reservation process. Employees of DMCI Homes advise customers on financing options, documentation requirements, and loan application. Once a unit sold and delivered, the Company's Customer Care Service Team is ready to respond to technical questions and implement solutions when needed.

The Company's marketing research unit is in charge of monitoring and researching on competitor's latest product developments and prices. Likewise, the marketing research unit conducts general research on target markets and undertakes market testing to determine customer preferences and product concept viability.



The Company remains involved in the properties it develops and sells through its property management division, DMCI Homes Property Management Corp., which provides property management and after sales services until such time that the property is turned over to the homeowners, at which point they may choose to retain DMCI Homes Property Management Corp. or switch to a third party property management firm. The property management division is a vehicle for the Company to obtain feedback from its buyers and rental tenants in order to provide solutions to their property needs, maintain the property, and develop long-term relationships with its tenants. Furthermore, the Property Management Division contributes to enhancing the Company's brand and reputation in the aftersales market.

(5) Status of Publicly-Announced New Product or Service-

(e.g. whether in the planning stage, whether prototype exist), the degree to which the product design has progressed or whether further engineering is necessary. Indicate if completion of development of the product would require material amount of the resources of the registrant, and the estimated amount- **NONE**

(6) Competitive Business Conditions and the Registrant's Competitive Position in the industry and methods of competition-

The country's middle income socio-economic group is emerging as the most promising real estate market, and this has intensified competition in the property development business for that particular market segment. The Company's significant sales growth in the recent years has made it one of the dominant players in the middle income residential market category, and its pioneering construction and development methods specifically in mid-rise developments have been used as model by some competitors due to the success of these concepts.

To leverage against real estate groups positioned in the same market category, DMCI Homes maximizes its investments by drawing on the Company's strengths and resources as both developer and builder, enabling it to offer attractive, even lower prices than direct competition, and produce value for home buyers without adversely affecting its profitability. Aside from offering competitively priced, high quality units, DMCI Homes ensures good property location and on time project completion.

For the same market category, the Company has several direct competitors with varying market strengths. Ayala Land, Inc. for instance, through Avida Land, has been successful due to being one of the first players in the middle market segment. Megaworld Corporation and SM Development Corporation, own the first and the second largest market share in the residential market respectively. Robinson Land Corporation and Cityland Development Corporation both possess a good track record of completed and successful projects to attract business. Vista Land and Lifescapes, Inc. and Filinvest Land, Inc., along with their completed projects in Metro Manila area, have also ensured market presence in other areas with their development in areas such as Davao and Batangas. Rockwell land Corporation focuses in the upper mid income level earners, while Century Properties Group has diverse portfolio of completed projects, ranging from office to medical properties.

(7) Sources and Availability of Raw Materials and Names of Principal Supplier-

The Company's Major Suppliers are as follows:

Supplier	Product
Capitol Steel Corporation Steel Asia Manufacturing Corporation Pag-asa Steel Works, Inc. Filipino Metals Corp	Deformed Round Bar (Rebar)
World Champion Marketing Corp. Cabco Design Corp. Dabwoof MFG. & Const. Corp.	Wood Door

City Shutter Incorporated. Rapid Forming Corp.	Steel Door
Solid Cement Corp. Republic Cement & Building Materials, Inc. Holcim Philippines Inc.	Cement
Moldex Products, Inc. Neltex Development Co. Inc.	PVC Pipes
Supreme Steel Pipe Corp.	BI/GI Pipes

The Company's Major Subcontractors are as follows:

Subcontractor	Trade
Seapac Philippines, Inc.	Doors and Windows
Gentry Construction SC Estolano Construction Corporation	Boardworks
Alpha Plumbing Works, Inc.	Plumbing and Sanitary/ Fire Protection
Spec-Master Inc. Anvic Construction (Phils.) Inc. Jomsar Construction and Development Corp.	Electrical works
Northlandia Enterprises Cabco Design Corporation	Kitchen Cabinet
Rafaello Inc. M. Tayag Builders	Granite
Global Design and Construction, Inc. JBLs Trading & Construction Aesthetics	Painting Works
FRS Construction Balili Stainless Steel and Allied Metal Works	Metal Works

(8) Dependence on one or a few Major Customers and identification of Such Transactions with and/or Dependence on Related Parties-

Aside from those listed in item 5. (j) of the definitive information statement, the Company has no known transactions with and or dependence on related parties.

(9) Patents, Trademarks, Licenses, Franchises, Concessions, Royalty Agreement, or labor contracts including duration- **Not Applicable**

(10) Need for any governmental approval of principal products- **None at the moment**

(11) Effect of Existing or Probable Governmental Regulations on the business-

DMCI Homes operates a material part of its businesses in a regulated environment. DMCI Homes is subject to numerous environmental laws and regulations relating to the protection of the environment and human health and safety. These include laws and regulations governing air emissions, water, and waste discharges, odor emissions, and the management and disposal of, and exposure to hazardous materials. DMCI Homes cannot predict what environmental or health and safety legislation or regulations will be amended or enacted in the future; how existing or future laws and regulations will be enforced, administered or interpreted; or the amount of future expenditures that maybe required to comply with these environmental or health and safety laws or regulations or to respond to environmental claims.

In addition, DMCI Homes is required to obtain licenses to sell before making sales or other disposition of housing and condominium units. Project permits and any license to sell maybe suspended, cancelled, or revoked by the Housing and Land Use Regulatory Board (HLURB) or by the courts upon its findings or upon a complaint from an interested party, and there can no assurance that the Company will receive the requisite approvals or licenses, or that such permits, approvals, licenses will not be cancelled or suspended. Any of the foregoing circumstances or events could affect the Company's ability to complete project on time, within budget or at all, and could have a material adverse effect on its financial condition and results of the operations.

DMCI Homes through its construction and property management arms, keeps itself abreast of the latest technologies that enable it to implement existing sanitation, environment and safety laws and regulations at cost efficient means. It also continuously exerts earnest efforts to secure and maintain all relevant and material permits and licenses required under such laws and regulations for its subdivision and condominium projects.

(12) Estimate of Amount Spent for Research and Development Activities and its percentage to revenues during 2019, 2018, and 2017 Fiscal Year- **None**

(13) Costs and Effects of Compliance with Environmental Laws-

Costs vary depending on the size of a construction project. Failure to comply with the terms of the ECC (Environmental Compliance Certificate) can lead to imposition of fines and temporary cessation of operations.

(14) Total Number of registrant's employees and the number of employees it anticipate to have within the ensuing 12 months. Indicate the number by type of employee, whether or not any of them are subject to collective bargaining agreements and the expiration date of any –

The Company has 1,619 employees as of June 15, 2020. Employees of the Company can be classified based on their position as follows:

Position	No. of Employees
Rank and File	1,310
Junior- Senior Supervisor	203
Assistant Manager-Manager	76
Senior Manager- Vice President	25
Senior Vice President- President	5

The employees of the Company are non-unionized and are not covered by collective bargaining agreements. They receive supplemental benefits such as health care and benefit plan, dental care benefit plan, and group accident insurance coverage.

(15) Major risk/s involved in each of the business of the company and subsidiaries. Include a disclosure of the procedures being undertaken to identify, assess, and manage such risks.

Major Risk/s	Procedures Undertaken
<p><b>Compliance to Laws &amp; Regulations Related to Business:</b></p> <p>a. Numerous laws, regulations, &amp; ordinances about the environment, human health &amp; safety, land acquisition, and building construction.</p> <p>b. Requirements imposed by local government units to grant license to sell or dispose housing/condominium.</p>	<p>1.) The Company through its Legal Department, Construction &amp; Property Management, and Business Development Unit, place its combined efforts to identify the laws, regulations, and ordinances concerned which affects the business of the Company in relation to environmental requirements, human health &amp; safety, building construction, land acquisitions, and other requirements to obtain license to sell for the Company's major products and services.</p> <p>2.) Each Departments delegate the tasks of laws and regulatory compliance to their respective teams and make timely and appropriate coordination with one another to collate documents, provide the needed requirements, meet deadlines, and accomplish the mandate of the laws, regulations, and ordinances.</p>
<p><b>Increased inflation, fluctuations in interest rates, changes in Government borrowing patterns and Government regulations could have a material adverse effect on the Company's and its customers' ability to obtain financing.</b></p> <p>With the bank lending cap imposed by the BSP to the real estate sector, the Company's access to capital and its cost of financing becomes limited. Once the single borrower limit with respect to their current or preferred bank or banks is met, the Company would encounter difficulty obtaining financing on the same or similar commercial terms from other banks</p> <p>In the event the Government substantially increases its borrowing levels in the domestic currency market, the interest rates charged by banks and other financial institutions are likely to increase and effectively reduce the amount of bank financing available to both prospective property purchasers and real estate developers, including the Company.</p>	<p>As to the Company: The Company maintains its good relations with various banking institutions and financial facilities to effectively enable smooth banking and commercial transactions with them.</p> <p>The government, specifically the BSP, has introduced measures to monitor the real estate sector. Its interventions would help the market become resilient and sustainable.</p> <p>As to Customers: 1) The Finance Department provides assistance to its clients to enable the latter to avail financing assistance either through the developer's in-house scheme or through accredited banks to fund the purchase of the property of the Company.</p>

<p><b>The Philippine property market is cyclical.</b></p>	<p>The Company expects to derive a substantial portion of its revenue in the future from its current and future portfolio of residential and mixed-use development projects.</p> <p>Accordingly, the Company is dependent on the state of the Philippine property market. The Philippine property market has in the past been cyclical and property values have been affected by the supply of and demand for comparable properties, the rate of economic growth in the Philippines and political and social developments.</p> <p>While the Company has no control over the property market, this risk is mitigated by the fact that construction for the Company's projects are completed in a fraction of the time taken for comparable-sized projects by other developers. Construction normally begins immediately once properties have been acquired in the normal course of business. Furthermore, the real estate segment targeted by the Company is the end-user upper mid-income individuals, couples, and families market. There remains a significant backlog of housing units in the segments in which the Company competes. Financing facilities for buyers in this market segment has become widely available from financial institutions. Lastly, the Company believes that its reputation as a quality home builder coupled with value for money project developments will help it withstand the cut-throat competition in the Philippine property market.</p>
<p><b>4.Competition for Acquisition of Land for New Projects</b></p> <p>When the Company and its competitors attempt to locate sites for development, the Company may experience difficulty in locating parcels of land of suitable size in locations and at prices acceptable to the Company.</p>	<p>1) The Legal Department and the Business Development Unit assist each other to expedite the negotiation, submission of needed legal documents and requirements of the government agencies, local government unit concerned, and the parties to the transaction.</p> <p>2) The Company resorts only to the standard lawful procedures in acquiring land as provided by the prevailing laws, rules, and regulations in dealing with lands, titles, and deeds for development of new projects.</p>

<p><b>4. Talent Acquisition and Manpower Retention</b>  Due to the construction of new projects, there is an increase of the demand for new hires.  On the otherhand, the Company also experience employee retention issues.</p>	<p>1) The Human Resource Department upon careful study of the continuous needs of the company as to hiring of manpower and employee retention, regularly reviews the existing policies and develops new company policies to address the different issues surrounding the department.  2) Competitive Compensation package, appropriate delegation of talent to corresponding job positions, working hours, company and employee activities, employee recognition, and employee training are the areas of concentration of the department to adequately answer the problem.</p>
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**(B) DESCRIPTION OF PROPERTY**

Give the location and describe the condition of the principal properties (such as real estate, plant and equipment, mines, patents, etc.) that the registrant and the subsidiaries own. If the registrant does not have complete ownership of the property, for example, others also own the property or there is a mortgage or lien on the property, describe the limitations on ownership. Indicate the properties it leases, the amount of lease payment, expiration dates and terms or renewal options. Indicate the properties the registrant intends to acquire in the next twelve (12) months, the cost of such acquisitions, the mode of acquisitions (i.e. purchase, lease, or otherwise) and the sources of financing it expects to use. –

All properties are owned by the Company and its subsidiaries unless otherwise indicated as follows:

**1. Land Inventory**

In line with its goal of providing well-located residential options, DMCI Homes purchases properties with in the Metro Manila. The Company’s land development begins one to two years from property acquisition carrying costs, resulting in more competitive sales pricing.

Potential land acquisitions are assessed on the basis of strategic location, acquisition price relative to prevailing market prices, presence of competition in the area, shape of the lot, potential legal and technical hindrances to development, and local government requirements for development.

Based on the Company’s development standards, the minimum land area required for the Company’s five-storey mid-rise developments is one hectare , with a zonal classification of at least R-2 (medium density residential zone per National Building Code classification).Ten-storey and mid-rise developments have a minimum land area requirement of 10,000 square meters, with a zonal classification ranging from R-2 to R-3 (medium to high density residential zone per National Building Code classification). Highrise developments require a minimum land area of 2,000 square meters and a zonal classification of at least R-5 (very high density residential zone per National Building Code classification).

The Zoning classifications vary between different cities and their zoning ordinances; NBC was referenced to serve as standard/benchmark.

The table below enumerates the Company’s current land inventory available for development.

Location	Land Area (sqm)
CAVITE	190,462.00
LAGUNA	84621.92
MANILA	12,654.84
PASAY CITY	4,000.54
PASIG CITY	19,687.00
QUEZON CITY	25,043.00
RIZAL	26,216.87
TAGUIG CITY	864,515.80
VALENZUELA CITY	163,873.00
DAVAO	10,943.00
CEBU	52,438.08
MANDALUYONG	5,914.51
LAS PIÑAS	30,992.00
MAKATI	7,200.00
BATANGAS	50,000.00
BULACAN	81,617.76
CEBU CITY	4,050.00
BENGUET	40,768.00
PAMPANGA	26,983.00
<b>Total</b>	<b>1,701,981.32</b>

The Company is currently exploring opportunities of diversification of its property developments in key urban centers in Northern Luzon and Western Mindanao regions. Future land acquisitions will be funded by debt financing and internally generated funds.

The Company owns its corporate headquarters, located at 1321 Apolinario St. Bangkal, Makati City. The property has a total land area of approximately one hectare, upon which stands a six-storey building with annex, with a total floor area of approximately 35,000 square meters.

## 2. Encumbrances

Certain parcel or parcels of land of the Company which are minor in size taking in consideration the total land holdings of the Company are subject to the proceedings arising out of the claims of certain individuals. While the results of the litigation cannot be predicted with certainty, the Company believes that the final outcome of these proceedings will not have a material adverse effect on the property, considering the nature of the claims asserted in the proceedings.

Properties of the Company in which particular projects have been created are subject to restrictions arising from the nature of the projects created over them. For instance, properties over which a condominium building has been constructed would have restrictions annotated on the title of such property arising from the master deed restrictions on the use of the property for condominium use.

## 3. Leased Properties

The Company has entered into lease of commercial units in the major business districts within Metro Manila. The term of renewal and the expiration dates of the lease contracts vary. It may be renewed depending on the marketing needs of the Company. The expiration dates of the lease contracts depend on the agreement of both parties. The amount of the lease payments also differs. It depends on different factors such as but not limited to the following: the prevailing lease payment for the commercial area, the expenses of business permits, other requirements imposed by the local government unit concerned, and

the marketing needs of the Company. The total income of all the leased commercial units as of December 31, 2019 and December 31, 2018 is ₱73.75million and ₱197.00 million respectively.

As of December 31, 2019, the leased properties of DMCI Project Developers, Inc. are as follows:

LOCATION	Property Name
TAGUIG	Birchwood
	Cedar Crest
	Cypress Towers
	Mahogany Place 3
	Royal Palm Residences
	Rose Wood Pointe
	Verawood Residences
QUEZON CITY	Accolade Place
	Magnolia Place
	One Castilla Place
	Stellar Place
	The Amaryllis
	The Redwoods
	Viera Residences
	Zinnia Towers
PARANAQUE	Arista Place
	Raya Gardens Condominium
	Siena Park Residences
PASIG	East Raya Gardens
	Riverfront Residences
MANDALUYONG	Flair Towers
	Lumiere Residences
	Sheridan Towers
	Tivoli Garden Residences
MANILA	Illumina Residences
	Sorrel Residences
LAS PINAS	Maricielo Villas
	Ohana Place Residences
BAGUIO	Outlook Ridge Residences
PASAY	La Verti
MUNTINLUPA	Rhapsody Residence
CAVITE	Mayfield Park Residences
DAVAO	Verdon Park
MAKATI	MN1 & MN2 Building

### (C) LEGAL PROCEEDINGS

Except for those referred under Item 5 paragraph (h) of the Definitive Information Statement, the Company is not aware of the occurrence, as of the date hereof and during the past five (5) years preceding this date, of any of the following events which it believes to be material to the evaluation of the ability or integrity of any of its directors, nominees for election as a director, or executive officers:

1. Any bankruptcy petition filed by or against any business of the director, nominee for election as director, or executive officer who was a general partner or executive officer either at the time of bankruptcy or within two years prior that time



2. Any director, nominee for election as director, or executive officer being convicted by final judgement in a criminal proceeding, domestic or foreign, or being subject in his personal capacity to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses.
3. Any director, nominee for election as director, or executive officer being subject to any judgment, order, or decree, not subsequently reversed, vacated, or suspended, of any court of competent jurisdiction domestic or foreign , permanently or temporarily enjoining , suspending, barring, or otherwise limiting his/her involvement in any type of business, securities, commodities, or banking activities, and
4. Any director , nominee for election as director, or executive officer being found by domestic or foreign court of competent jurisdiction in a civil action, the Commission or equivalent foreign body, or a domestic or foreign exchange or other organized trading market or self-regulatory organization , to have violated a securities or commodities law or regulation , and the judgment has not been reversed, vacated, or suspended.

**VII. AUTHORIZATION OR ISSUANCE OF SECURITIES OTHER THAN FOR EXCHANGE**

**A. MARKET PRICE OF AND DIVIDENDS ON THE REGISTRANT’S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS**

The Company’s principal market is not an exchange. The Company’s common shares are not traded in any stock exchange. Thus, the range of High and Low Bid information is not applicable. None of the Company’s shares is subject to any outstanding options or warrants and the Company has not issued any securities convertible into common shares of the Company. As of the date of this report, the Company does not intend to make any public offer of any of its shares

**B. SHAREHOLDERS**

As of June 15, 2020, the outstanding capital stock of the Company has been issued as follows:

<b>Title of Class</b>	<b>Name of Shareholder</b>	<b>Amount and Nature of Beneficial Ownership</b>	<b>Citizenship</b>	<b>Percent of Class</b>
Common	DMCI Holdings, Inc. 3 <sup>rd</sup> Floor, Dacon Building, 2281 Don Chino Roces Avenue, Makati City	2,982,861,747	Filipino	85.52%
Common	D.M. Consunji, Inc. DMCI Plaza Building, 2281 Chino Roces Avenue Extension, Makati City*	504,862,578	Filipino	14.48%
Common	Isidro A. Consunji	1,000	Filipino	<0.01%
Common	Jorge A. Consunji	1,000	Filipino	<0.01%
Common	Ma. Edwina C. Laperal	1,000	Filipino	<0.01%
Common	Victor S. Limlingan	1	Filipino	<0.01%
Common	Evaristo T. Francisco	1	Filipino	<0.01%
Common	Francisco F. Del Rosario, Jr.	1	Filipino	<0.01%
Common	Alfredo R. Austria	1	Filipino	<0.01%
Common	Elmer G. Civil	1	Filipino	<0.01%
Common	Herbert M. Consunji	1	Filipino	<0.01%
Common	Ma. Cristina C. Gotianun	1	Filipino	<0.01%
Common	Honorio Reyes-Lao	1	Filipino	<0.01%

The aggregate number of shares of common stock directly and indirectly owned by the directors and executive officers listed above, as of April 3, 2018 was 3,006 or approximately 0.000086% of the Company's outstanding shares of common stock.

*\* On April 7, 2014, D.M. Consunji, Inc. declared its shares in the Company as property dividends in the amount of ₱504,862,578.00 in favor of DMCI Holdings, Inc. The SEC approved the property dividend declaration on September 9, 2014.*

Except for the above shareholders, no other person has any shares in the Company.

**C. DIVIDENDS**

The Company is authorized under Philippine law to declare dividends, subject to certain restrictions. The Company's Board of Directors is authorized to declare cash dividends. Declaration of cash and property dividends does not require any further approval from the Company's shareholders, except that the distribution of property dividends requires the approval of the Securities and Exchange Commission. On the other hand, declaration of stock dividends requires the approval of shareholders representing at least two-thirds of the Company's outstanding capital stock. Dividends may be declared only from unrestricted retained earnings.

The Company and its subsidiaries have not adopted any dividend policy. For the dividends declared by the Company and its subsidiaries for previous three years are as follow: 2019 : ₱1.27Billion 2018 – ₱1.21 Billion, 2017 – ₱1.25 Billion.

**D. RECENT SALES OF UNREGISTERED OR EXEMPT SECURITIES INCLUDING RECENT ISSUANCE OF SECURITIES CONSTITUTING AND EXEMPT TRANSACTIONS– NONE**

**E. FINANCIAL STATEMENTS MEETING THE REQUIREMENTS OF SRC RULE 68** - See the annexed Audited Financial Statement of DMCI-PDI.

**VIII. DIRECTORS AND EXECUTIVE OFFICERS**

**(A) INCUMBENT DIRECTORS AND EXECUTIVE OFFICERS**

Name	Age	Position
Isidro A. Consunji	71	Chairman of the Board and Chief Executive Officer
Alfredo R. Austria	62	Director and President
Jorge A. Consunji	67	Director
Ma. Edwina C. Laperal	57	Director, Senior Vice-President, and Treasurer
Elmer G. Civil	58	Director, Senior Vice-President for Land and Housing SBU
Victor S. Limlingan	75	Director
Herbert M. Consunji	67	Director
Ma. Cristina C. Gotianun	65	Director
Honorio Reyes Lao	75	Independent Director
Francisco F. Del Rosario, Jr.	72	Independent Director

**(a) REGULAR DIRECTORS**

**Isidro A. Consunji**, 71, Filipino, is the Chairman of the Board of Directors of the Company. He has been a director of the Company for twenty five (25) years. He is a graduate of B.S. Civil Engineering at the University of the Philippines. He obtained his Masters degree in Business Economics from the Center for Research and Communication and Masters in Business Management from the Asian Institute of Management, and attended the Advanced Management Program at Instituto de Estudios Superiores de la Empresa (IESE) in Barcelona, Spain. For the past five years, he has been the Chairman of DMCI-Holdings, Inc, Dacon Corporation, and Asia Industries Inc. He is also the Chairman of the Board of Directors of DMCI Mining Corp., D.M. Consunji, Inc., DMCI Homes, and Beta Electric Corp. He is the Vice Chairman of Maynilad Water Services Inc., and director of Semirara Mining and Power Corporation, DMCI/MPIC Water Company Inc., Crown Equities, Inc., Atlas Consolidated Mining and Dev Corp., Carmen Copper Corp., Sem-Calaca Power Corp., Berong Nickel Corp., Toledo Mining Corp., ENK PLC (London). He was the former President of the Philippine Constructors Association and Philippine Chamber of Coal Mines, Inc. At present, he is the Chairman of the Board of the Philippine Overseas Construction Board and a board member of Construction Industry Authority of the Philippines.

**Alfredo R. Austria**, 62, Filipino, is the President and Chief Operating Officer of the Company. He has been a director of the Company for sixteen (16) years. He is a graduate of B.S. Civil Engineering, Cum Laude, at the University of the Philippines. He is a licensed Civil Engineer and placed 2nd at the Philippine Civil Engineering Board Exam. He also obtained his Master in Business Administration from the University of the Philippines. He has held various positions in different construction companies domestically and internationally. He is a member of the Philippine Institute of Civil Engineers - Manila Chapter.

**Ma. Edwina C. Laperal**, 58, Filipino, is a Director, Senior Vice-President and Treasurer of the Company. She has been a director of the Company for twenty five (25) years. She graduated with a degree in B.S. Architecture and obtained her Masters Degree in Business Administration from the University of the Philippines and obtained an Executive Certificate for Strategic Business Economics Program from the University of Asia & the Pacific (formerly the Center for Research and Communication). She is a licensed architect in the Philippines. She is concurrently the Director and Treasurer of DMCI Holdings, Inc., D.M. Consunji Inc. and Dacon Corporation and a Director in Semirara Mining and Power Corporation, DMC Urban Property Developers, Inc., and Sem-Calaca Power Corporation.

**Jorge A. Consunji**, 67, Filipino. He has been a director of the Company for twenty five (25) years. He is a graduate of B.S. Industrial Management Engineering at the De La Salle University. He obtained his Masters in Business Economics from University of Asia and the Pacific. He is the President and COO of D.M. Consunji Inc. He is also the Chairman of DMCI Masbate Power Corporation and Wire Rope Corp. of the Philippines, Director of DMCI-HI, Dacon Corporation, SEM-Calaca Power Corporation, DMCI Mining Corporation, DMCI Power Corporation, DMCI Concepcion Power Corporation, Semirara Mining and Power Corporation ,Maynilad Water Services Inc., Manila Herbal Corporation, and Beta Electric Corp. He was the former Chairman of ASEAN Constructors Federation and former President of Phil. Constructors Association and ACEL. He is currently a Director of Private Infrastructure Development Corp.

**Herbert M. Consunji**, 67, Filipino, is a Director of the Company for two years. He has served as regular director of DMCI Holdings, Inc. for twenty four (24) years since March 1995. He is also a regular Director of the following: *(Listed)* Semirara Mining and Power Corporation; *(Non-listed)* D.M. Consunji, Inc., Subic Water and Sewerage Company, Inc., DMCI Mining Corp., Sem-Calaca Res Corporation, DMCI Power Corp., Sem-Calaca Power Corp., Southwest Luzon Power Generation Corp., Sem-Cal Industrial Park Developers, Inc. *Education.* Top Management Program, Asian Institute of Management; Bachelor of Science in Commerce, Major in Accounting (De La Salle University), Certified Public Accountant (CPA). *Civic Affiliations.* Philippine Institute of Certified Public Accountants, *Member.*

**Ma. Cristina C. Gotianun**, 65, Filipino, is a Director of the Company since June, 2017. She has been the Assistant Treasurer of DMCI Holdings, Inc. for twenty four (24) years; she is a regular director the following positions: **(Listed)** Semirara Mining and Power Corporation; **(Non-listed)** Dacon Corporation, D.M. Consunji, Inc., DMCI Power Corporation, Sem-Calaca Power Corporation., Southwest Luzon Power Generation Corp., Sem-Cal Industrial Park Development Corporation, St. Rapahael Power Generation Corp., Semirara-Energy Utilities, Inc., Semirara Claystone, Inc., and Sem-Calaca Res Corp. She is a graduate of Bachelor of Science Major in Business Economics at the University of the Philippines. She acquired special studies in Top Management Program at Asian Institute of Management (AIM). She finished Strategic Business Economic Program at University of Asia and Pacific. She is a Fellow of the Institute of Corporate Directors.

**Elmer G. Civil**, 58, Filipino, is a Director of the Company and SVP for Land and Housing SBU of the Company. He is also the President of Zenith Mobility Solutions, Inc. He is a graduate of B.S. Civil Engineering & B.S. Sanitary Engineering at the Mapua Institute of Technology. He placed 12th in the Philippine Civil Engineering Board Examination and placed 5th in the Philippine Sanitary Engineering Board Examination. He has held the position of Vice-President & General Manager for Housing Business Unit of D.M. Consunji, Inc.

**Victor S. Limlingan**, 75, Filipino, has been a Director of the Company for ten (10) years. He is also the Director of D.M. Consunji, Inc., Berong Nickel Corporation and all other subsidiaries of DMCI Holdings, Inc. He is currently the Managing Director of DMCI-HI. He also serves as the Chairman of Guagua National Colleges and member of the Presidential Task Force on Education. He owns and manages Regina Capital Development Corporation. He is also the Chairman and majority shareholder of Cristina Travel Corporation. Mr. Limlingan was a Professor of Public Policy, Business Strategy, and Financial Management at the Asian Institute of Management (AIM). He is a graduate of Bachelor of Arts Major in Engineering and received his Master in Business Management and Bachelor of Arts Major in Engineering degrees from Ateneo de Manila University. He also received his Doctorate Degree in Business Administration from Harvard University.

**(b) INDEPENDENT DIRECTORS**

**Honorio O. Reyes-Lao**, 75 years old, Filipino, has been an Independent Director of the Company for almost four (4) years. He is currently an independent director of DMCI Holdings, Inc., an independent director of Semirara Mining and Power Corporation, and is also a director of Philippine Business Bank **(Listed)**; He is also an independent director of Sem-Calaca Power Corporation and South West Luzon Power Generation Corporation **(Non-Listed)**. **Non-Listed (Past Positions)** Gold Venture Lease and Management Services Inc. (2008-2009), First Sovereign Asset Management Corporation (2004-2006, CBC Forex Corporation (1998-2002) , CBC Insurance Brokers, Inc. (1998-2004), CBC Properties and Computers Center, Inc. (1993-2006). He obtained his Bachelor of Arts degree, Major in Economics and his Bachelor of Science in Commerce, Major in Accounting from De La Salle University. He obtained his Masters Degree in Business Management from the Asian Institute of Management. His current civic affiliations include the Institute of Corporate Directors, *Fellow*, Rotary Club of Makati West, *Member/Treasurer*, Makati Chamber of Commerce and Industries, *Past President*.

**Francisco F. Del Rosario, Jr.**, 72, Filipino, has been an Independent Director of the Company for seven (7) years. He is also an Independent Director of Metrobank and Philab Industries, Inc., a Director of Mapfre Insular Insurance Corp. and Omnipay Inc., a Cabinet Member of Habitat for Humanity Philippines, and a Trustee of ABS-CBN Foundation Inc. Mr. del Rosario is a graduate of B.S. Commerce major in Accounting and Bachelor of Arts Major in Economics from De La Salle College. He also obtained his Master in Business Management from the Asian Institute of Management. He is also a candidate for Doctoral Program in Business Administration from De La Salle University Professional Schools, Inc.

**(c) KEY OFFICERS**

The following are the names, ages, and citizenship of the Company's executive officers:

Name	Age	Position
Alfredo R. Austria	62	President
Ma. Edwina C. Laperal	58	Treasurer
Florante C. Ofrecio	66	Senior Vice-President for Sales
Enrico C. Wong	63	Senior Vice President for DMCI Property Management , Alta Vista de Boracay , Leasing and General Services
Adrian Crisanto M. Calimbas	52	Senior Vice President for Design and Engineering, Construction and Asset Management
Evangeline H. Atchioco	45	Chief Finance Officer/ VP/ Chief Compliance Officer
Ma. Severina M. Soriano	58	Vice President for Architecture and Interior Design
Roel A. Pacio	52	Vice President for Legal and Permits
Dennis O. Yap	40	Vice President for Project Development
Florence L. Loreto	40	Vice President for Business Development
Teresa P. Tiongson	53	Vice President for Human Resource
Jan Mikel O. Venturanza	38	Vice President for Marketing, Customer Care, Corporate Planning and Information Technology
Noel A. Laman	80	Corporate Secretary
Ma. Pilar P. Gutierrez	43	Assistant Corporate Secretary

The business experience of each of the Company's executive officers covering the past five years are described below.

**Alfredo R. Austria**, 62, Filipino, is the President and Chief Operating Officer of the Company. He has been a Director of the Company for 15 years. He is a graduate of B.S. Civil Engineering, Cum Laude, at the University of the Philippines. He is a licensed Civil Engineer and placed 2nd at the Philippine Civil Engineering Board Exam. He also obtained his Master in Business Administration from the University of the Philippines and a Certificate in Business Economics from the University of Asia and the Pacific. He has held various positions in different construction companies domestically and internationally. He is a member of the Philippine Institute of Civil Engineers - Manila Chapter.

**Ma. Edwina C. Laperal**, 58, Filipino, is a Director, Senior Vice-President, and Treasurer of the Company. She has been a Director of the Company for 24 years. She is a graduate of B.S. Architecture and obtained her Master's Degree in Business Administration from the University of the Philippines. She obtained an Executive Certificate for Strategic Business Economics Program from the University of Asia & the Pacific (formerly the Center for Research and Communication). She is a licensed architect in the Philippines. She is concurrently the Director and Treasurer of DMCI Holdings, Inc., D.M. Consunji Inc., DFC Holdings, Inc., and Dacon Corporation. A Director in Semirara Mining and Power Corporation, DMC Urban Property Developers, Inc., Southwest Luzon Power Generation Corporation, and Sem-Calaca Power Corporation. She is also a President and Director of DMC Urban Property Developers, Inc.

**Florante C. Ofrecio**, 66, Filipino, is the Senior Vice President for Sales of the Company and has been heading the Sales Division since 2006. He is a graduate of B.S. Industrial Engineering from University of the Philippines, Diliman. He obtained units for a degree in Master in Business Administration from the Ateneo de Manila University and Certificate in Business Economics from University of Asia and the Pacific. He is a licensed real estate broker since 1987. He has been involved in the realty business since 1981 in the areas of sales and marketing, financial planning, project conceptualization and actual development, consultancy and related advisory functions. He has been an active member of CREBA (Chamber of Real Estate Builders Association Inc.) since 1990 having served in various positions as officer and member of the Board of Directors. He is an active Rotarian and a past president of the Rotary Club of South Triangle, District 3780 for two terms RY2010-2011 and RY2012-2013.

**Enrico C. Wong**, 62, Filipino, is the Senior Vice President for DMCI Property Management, Alta Vista de Boracay, Purchasing, Leasing and General Services of the Company since 2015. He is also the Managing Director and part owner of Nuvali Steel Processing Center Inc, Board of Trustee of Made in Hope Philippines (NGO helping rescued women and children) and a Lecturer / Associate Professor in Ateneo Graduate School of Business for MBA-Regis University USA program. Before joining the Company, he has held various positions in San Miguel Group of Companies such as Vice President, General Manager and Board of Director of San Miguel Packaging Specialist, Inc., Vice President and Business Manager for PET Packaging and Beverage Business Cluster, San Miguel Yamamura Packaging Corp and San Miguel Corp., and Assistant Vice President and Sales Account Director for Coca Cola (Domestic and International). He is a graduate of B.S. Electrical Engineering from University of the Philippines and obtained his Masters in Business Administration from Ateneo Graduate School of Business. He is also a business consultant and trainer for Strategic Planning and Management, Quality Management, Operations Management, Culture Development, Motivation and Values Formation. He is a Certified Master Project Manager, a Professional Executive Coach and a member of International Coach Federation, USA.

**Adrian Crisanto M. Calimbas**, 52, Filipino, was appointed as Senior Vice President for Design and Engineering, Construction and Asset Disposal since December 2019. He joined the company in 2001 and held various positions from Project In Charge to Vice President for Design and Engineering. Prior to this, he was a Civil Engineer at DM Consunji Inc for twelve years. He is a graduate of Bachelor of Science in Civil Engineering from University of Sto. Tomas. He is also a member of the Philippine Institute of Civil Engineers.

**Evangeline H. Atchioco**, 45, Filipino, has been the Chief Compliance Officer of the Company for four (4) years or since February 12, 2016. She was also appointed as Chief Finance Officer on September 1, 2019. She joined the company in 1997 as Finance Officer and held the position of Vice President for Finance in 2008 to 2019. She was a Senior Auditor in SyCip Gorres Velayo & Co. from 1994 to 1996. She graduated Magna Cum Laude with a degree of Bachelor of Science in Accountancy from the University of the East and obtained a Certificate in Business Economics from the University of Asia and the Pacific. She is a Certified Public Accountant.

**Ma. Severina M. Soriano**, 58, Filipino, is the Vice President for Architectural and Interior Design of the Company since 2011. She joined the company in 2006 as Head of Design. From 1988 to 2006, she held various positions in D.M.Consunji, Inc. from Cadet Architect to Design Manager. She was also an Interior Designer at AB Soriano & Associates from 1980 to 1986. She is a graduate of Bachelor of Science in Architecture from University of Sto Tomas and a member of United Architects of the Philippines (UAP) CBD Chapter.

**Roel A. Pacio**, 52, Filipino, is the Vice President for Legal and Permits of the Company since 2013. He joined the company in 2000 as Legal Officer. He was also the Deputy Director for Legal, Permits and Administration and Assistant Vice President for Legal and Permits prior to his current appointment. He earned his Juris Doctor degree from Ateneo de Manila University College of Law, with Silver Medal

for Second Honors. He is also a Certified Public Accountant and is a graduate of Bachelor of Science in Commerce Major in Accounting from St. Louis University. He is a member of Integrated Bar of the Philippines and Philippine Institute of Certified Public Accountants.

**Dennis O. Yap**, 40, Taiwanese, was appointed as Vice President for Project Development on September 1, 2019. He is also the Head of Concepts and Landscape Management and Corporate Accounts Management. He joined the company in 2010 as Project Development Manager. Prior to this, he was with Federal Land Inc. from 2003 to 2010 as Assistant Manager for Product Planning Department. He is a graduate of Bachelor of Science in Business Administration Major in Marketing from Philippine School of Business Administration.

**Florence L. Loreto**, 40, Filipino, was appointed as Vice President for Business Development in January 2020. She joined the company in 2013 as Project Development Manager. Prior to this, she was with Ayala Land, Inc.'s Operations Group, Finance Division and AyalaLand Hotels and Resorts Corp., consecutively. She is a graduate of Bachelor of Science in Civil Engineering from the Mapua Institute of Technology.

**Teresa P. Tiongson**, 53, Filipino, was appointed as Vice President for Human Resources on September 1, 2019. She joined the company in 2007 as Senior Manager for Human Resources and held the position of Assistant Vice President for Human Resource in 2015 to 2019. Before joining the Company, she was the Vice President for Human Resource of Centennial Savings Bank. She is a graduate of Bachelor of Science in Psychology (*with Academic Distinction*) from St. Paul College, Quezon City. She is also a member of Personnel Management Association and Philippine Society Training and Development.

**Jan Mikel O. Venturanza**, 38, Filipino, was appointed as Vice President for Corporate Planning, Marketing, Customer Care and Information Technology on September 1, 2019. He joined the company in 2011 as Marketing Manager. He earned his Bachelor's Degree in Electronics and Communications Engineering from Ateneo de Manila University and his Masters in Business Administration from University of the Philippines.

**Noel A. Laman** is 80 years old, Filipino, has been the Corporate Secretary of the Company for ten (10) years. For the past six (6) years, he has held the following positions: **(Listed)** Corporate Secretary of DMCI Holdings, Inc. and National Reinsurance Corporation of the Philippines; **(Non-listed)** Castillo Laman Tan Pantaleon & San Jose Law Offices, Founder/Senior Partner; DCL Group of Companies, Treasurer; Boehringer Ingelheim (Phils.), Inc., Non-executive Director; Merck, Inc, Non-executive Director. He obtained his Bachelor of Science, Jurisprudence and Bachelor of Laws from the University of the Philippines and Master of Laws from University of Michigan Law School. He is a member of the Integrated Bar of the Philippines and was its *Past Secretary, Treasurer, Vice President, for the Makati Chapter; Rotary Club Makati West, Past President; Intellectual Property Association of the Philippines (IPAP), Past President; Asian Patent Attorneys Association (APAA), Past Council Member; Firm Representative to the German Philippine Chamber of Commerce, Inc., Member.*

**Ma. Pilar Pilares- Gutierrez** is 43 years old, Filipino. She has served the Corporation as Assistant Corporate Secretary for almost fifteen (15) years since May, 2005. For the past six (6) years, she has held the following positions: **(Listed)** Assistant Corporate Secretary of DMCI Holdings, Inc. and National Reinsurance Corporation of the Philippines; **(Non-listed)** Castillo Laman Tan Pantaleon & San Jose Law Firm, Partner; Corporate Secretary of the following companies: Pricon Microelectronics, Inc., Test Solution Services, Inc., DCL Management Ventures, Inc. Manpower Resources of Asia, Inc., Sealanes Marine Services, Inc., CBRE Corporate Outsourcing, Inc, CBRE GWS IFM Phils. Corp, CBRE Business Support Services Philippines, Inc., Software AG Philippines, Inc., Oncho Philippines, Inc., Mercury Battery Industries, Inc., Philippine Advanced Processing Technology, Inc., Rentokil Initial Philippines, Inc., Jacobs Projects Philippines, Inc., Successfactors Philippines, Inc.; She is also the Assistant

Corporate Secretary of the following companies: D.M. Consunji, Inc., Dacon Insurance Brokers, Inc., Wire Rope Corporation of the Philippines, Honeywell CEASA (Subic Bay) Company, Inc., IQVIA Solutions Philippines, Inc., IQVIA Solutions Operations Center Philippines, Inc., SingTel Philippines, Inc., and JTEKT Philippines Corporation. She obtained her Bachelor of Laws from the University of the Philippines (Diliman) in 2001 (Dean's Medal for Academic Excellence) and her Bachelor of Science in Management, Major in Legal Management (B.S.L.M.) from the Ateneo de Manila University in 1997.

#### **IX. CORPORATE GOVERNANCE**

- 1) The Company's Corporate Governance Manual ("CG Manual") was filed on May 22, 2015. The Amended CG Manual was later on filed on September 14, 2015. The Company's CG Manual substantially complies with the SEC Memorandum Circular no. 6 Series of 2009 issued by the Securities and Exchange Commission on Revised Code of Corporate Governance.
- 2) With the appointment of the Chief Compliance Officer on February 12, 2016, the Compliance Department was formally established. The department is responsible for the company's acquiescence to the mandatory provisions laid down under the Revised Code of Corporate Governance, the provisions of the Company's CG Manual, the Well-Accepted Principles of Corporate Governance Best Practices for non-listed domestic private corporations, Rule 38 of the Securities Regulation Code, and other SEC Memorandum Circulars. It also ensures the yearly filing of the Certificate of Compliance with the Manual of Corporate Governance of the Chief Compliance Officer, the Corporate Secretary's Certificate of Attendance of Directors to Board Meetings, the Annual Report with corporate governance provisions, Quarterly Reports, General Information Sheet, and other reportorial requirements mandated by the Commission for the corporation to file. It also ensures that the company substantially complies with the laws applicable to the industry it belongs and other prevailing laws applicable to corporations duly incorporated in the Philippines.
- 3) On May 2019, the Chairman and the Members of the Audit Committee, Nomination & Election Committee, and Compensation & Remuneration Committee of the company were elected. The three committees were established to ensure substantial compliance with the provisions of the Revised Manual on Corporate Governance of SEC and the CG Manual of the Company as to the respective corporate committees.
- 4) The Chief Compliance Officer attends all meetings of the Board of Directors of the Company and closely coordinates with the Chairman of the Board and other officers to ensure compliance with its CG Manual. The Company's directors and top-level management also attend seminars on good corporate governance which are held annually by the Company's parent company, DMCI Holdings, Inc.
- 5) As of the date hereof, there are no deviations from the Company's Manual on Corporate Governance.
- 6) The Company is bound to comply with various corporate governance policies being implemented by its parent company, DMCI Holdings, Inc. This is intended to improve the corporate governance of the Company.