

COVER SHEET

A S O 9 5 0 0 2 2 8 3

SEC Registration Number

D M C I H O L D I N G S , I N C .

(Company's Full Name)

3 R D F L R . D A C O N B L D G . 2 2 8 1

P A S O N G T A M O E X T . M A K A T I C I T Y

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

HERBERT M. CONSUNJI
Contact Person

888-3000
Company Telephone Number

(Last Wednesday of July)

1 2 3 1
Month Day
Fiscal Year

SEC Form 17-C
FORM TYPE

0 8 0 5
Month Day
Annual Meeting

N.A.
Secondary License Type, If Applicable

C F D
Dept Requiring this Doc

Amended Articles Number / Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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

1. May 15, 2014
Date of Report (Date of earliest event reported)
2. SEC Identification Number AS095-002283 3. BIR Tax Identification No. 004-703-376
4. DMCI Holdings, Inc.
Exact name of issuer as specified in its charter
5. Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. 3/F Dacon Building, 2281 Don Chino Roces Avenue, Makati City 1231
Address of principal office Postal Code
8. (632) 888-3000
Issuer's telephone number, including area code
9. Not applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>No. of Shares Outstanding</u>	<u>Amount</u>
Common Shares	2,655,494,000	Php2,423,494,000.00
Preferred Shares	3,780	3,780.00
TOTAL	2,423,497,780	Php2,423,497,780.00

Item 9. Other Events

We advise that at today's meeting of the Board of Directors of DMCI Holdings, Inc. (the "Corporation"), the Board approved the following:

- (1) Consolidated Financial Statements for the period March 31, 2014 were approved with the following financial highlights:

<i>In Million Php</i>	1Q 2014	1Q 2013
Revenue	13,078	12,867
Core Net Income	2,590	1,857
<i>One-time Gain</i>	0	8,354
Total Net Income	2,590	10,211

- (2) Annual Stockholders' Meeting

The Corporation will hold its 2014 annual stockholders' meeting on August 5, 2014 (instead of July 30, 2014), Tuesday at 9 a.m., to be held at the Turf Room, Manila Polo Club, McKinley Road, Forbes Park, Makati City.

The record date for the annual stockholders' meeting is on June 23, 2014.

- (3) Cash Dividends

The Board approved the declaration of (1) **regular cash dividends** in the amount of ₱1.20 per common share or a total of ₱3,186,592,800.00; and (2) **special cash dividends** of ₱1.20 per common share or a total of ₱3,186,592,800.00, or a grand total of ₱6,373,185,600.00 out of the unrestricted retained earnings of the Corporation as of December 31, 2013, in favor of the common stockholders of record as of May 30, 2014, and payable on June 13, 2014.

- (4) Increase in Authorized Capital Stock

Subject to stockholders' approval and ratification at the annual meeting on August 5, 2014, the Board approved the increase in the authorized capital stock of the Corporation from Php6,000,000,000.00, divided into 5,900,000,000 common shares and 100,000,000 preferred shares, both with a par value of Php1.00 per share, to Php20,000,000,000.00, divided into 19,900,000,000 common shares and 100,000,000 preferred shares, both with a par value of Php1.00 per share, by way of stock dividend declaration;

- (5) Stock Dividends

Subject to stockholders' approval and ratification at the annual meeting on August 5, 2014, the Board approved the declaration of stock dividends amounting to Php 10,621,976,000.00 billion, divided into 10,621,976,000 common shares at the par value of Php1.00 per share, or 4 common shares for every one common share held, from the unrestricted retained earnings of the Corporation as of December 31, 2013, and to be issued from the increase in the authorized capital stock of the Corporation.

The Board likewise approved the delegation to the President of the power to determine the record date and payment date for the stock dividends.

(6) Corporate Governance Policies and Audit Committee Charter

The Board of Directors of the Corporation approved the following corporate governance policies/ charter:

- (1) Dividend Policy;
- (2) Policy on Related Party Transactions;
- (3) Policy Against Insider Trading;
- (4) Audit Committee Charter.

Attached hereto are copies of the said policies and the Audit Committee Charter.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DMCI Holdings, Inc.
Issuer


Brian T. Lim
Finance Officer

May 15, 2014



DIVIDEND POLICY

May 2014

1. Policy

As approved by its Board of Directors, DMCI Holdings, Inc. ("the Company") is committed to provide reasonable economic returns to its shareholders with a dividend payout ratio of at least 25% of the preceding year's Consolidated Core Net Income. Consolidated Core Net Income is currently defined as reported net income excluding all foreign exchange, mark-to-market gains and losses and non-recurring items.

The Company may, from time to time, pay special dividends as a return of excess funds to shareholders as determined by the Board of Directors upon considering the investing and operating needs of the Company.

This policy is subject to the availability of unrestricted retained earnings, and subject further to compliance with applicable laws, rules and regulations on dividend declarations.



POLICY ON INSIDER TRADING

May 2014

1. Purpose

1.1 This Policy on Insider Trading (“the Policy”) sets out the implementing rules and guidelines for Directors, Officers and all other employees of DMCI Holdings, Inc. (the “Company”) and its subsidiaries, whether owned directly or indirectly, whenever they are conducting securities transactions (buying and/or selling) of the Company’s shares of stock in the market.

2. Policy

2.1 The Policy requires that Covered Persons as defined in Section 3, who have knowledge, from time to time, of material information concerning the Company, which have not been disclosed to the public, including any information likely to affect the market price of the Company’s shares of stock, cannot buy or sell either personally or on behalf of others while in possession of such material nonpublic information. Covered persons must not disclose or disseminate material, nonpublic information about the Company to other persons, either within or outside the Company, except on a reasonable need to know basis that furthers a legitimate business purpose of the Company.

The restriction periods in Section 5 should be observed in the conduct of buying or selling the Company’s shares of stock.

3. Covered Persons

3.1 For the purpose of this Policy, an “insider” will be defined as follows:

- Members of the Board of Directors and the Corporate Secretary of the Company and its subsidiaries;
- Key Officers as defined in the by-laws of the Company and its subsidiaries, whether owned directly or indirectly, who are or may be in possession of material non-public information about the Company because of their responsibilities.
- Consultants and Advisers of the Company;

- Any person who possesses material non-public information regarding the Company is an Insider for so long as the information is not publicly known. Any employees can be an Insider from time to time, and would at those times be subject to this Policy.
- Members of the immediate families of Directors, Key Officers and all other Covered Persons who are living in the same household as the abovementioned Covered Persons.

4. Material Information

4.1 Information, whether positive or negative, is deemed to be material if there is a reasonable likelihood that it would be considered important to an investor in making a decision regarding the purchase or sale of shares of stock of the Company and/or if the information is price sensitive. Such material information includes, but is not limited to:

- Financial results
- Adjustments of reported earnings
- Projections of future earnings or losses
- News of a pending or proposed merger
- Change in the corporate structure such as a re-organization
- Acquisition/Divestitures/Joint Ventures
- Dividend declaration and changes in dividend policy
- Stock splits
- New significant equity investments or debt offerings
- Significant litigation exposure
- Solvency problems which may arise from litigation, final judgments, loan defaults and losses of major clients or contracts
- Major changes in key senior management positions
- Public or private sale of Company shares
- Plans to repurchase securities or go to the public with a new issue
- Other significant developments or changes in the Company which may affect the share market price

5. RESTRICTION PERIODS

5.1 Directors, Key Officers and all Covered Persons are strictly prohibited from trading during the following periods:

- **Structured Disclosures** - Within **Five (5) trading days before** and **within Three (3) trading days after** the disclosure of quarterly (SEC17Q) and annual (SEC 17A) financial results;
- **Non-Structured Disclosures** - **within Three (3) trading days after** the disclosure of any material information other than the abovementioned structured disclosure;

5.2 In both instances of disclosures, office bulletins for Restriction Periods pertaining to the above will be issued by the Office of the Compliance Officer.

6. COMPLIANCE

6.1 When in doubt, Key Officers and Covered Persons should consult the Office of the Compliance Officer prior to trading of the Company's shares, regardless of when they would like to perform such transactions, in order to determine if the trade will or will not violate this Policy.

6.2 Certain staff personnel may at certain times or from time to time possess material non-public information about potentially market-affecting activities. The staff should consult the Legal Department about any plan to trade on shares if they have knowledge or believe to have knowledge of such material non-public information, to ensure compliance with this Policy.

7. Reporting Policy

7.1 Directors and Key Officers as defined in the by-laws are required to report their trades of the Company's shares within three (3) business days to the Office of the Compliance Officer for eventual compliance reporting to the SEC and Phil. Stock Exchange.

7.2 All other Covered Persons are required to report their trades to the Office of the Compliance Officer on a quarterly basis.

8. CONSEQUENCES OF NON-COMPLIANCE

8.1 Violation of this Policy shall be subject to disciplinary action under the Company's Code of Conduct and applicable HR/Legal implementing guidelines, without prejudice to any civil or criminal proceedings which the Company or regulators may file for violation of existing laws.

Insider Trading under the law may be subject to penalty for damages or fine and/or imprisonment. Please refer to Section 61 of the Securities Regulation Code to secure information on the penalties/damages that may arise in violation of the Insider Trading Law.

Unlawfully disclosing or "tipping" material, nonpublic information about the Company to other persons who then trade (buy and/or sell) while in possession of the information may give rise to claims against the person tipping the information.

9. Review

9.1 This Policy will be reviewed at least annually or after each use. Any need for change will be reported to the Board of Directors for approval.



POLICY ON RELATED PARTY TRANSACTIONS

May 2014

1. Objective

DMCI Holdings, Inc. (the “Parent Company”) and its subsidiaries, whether owned directly or indirectly, being part of an economic controlling group, inevitably conduct some of its business activities with Related Parties in the Group. This Policy sets out the guidelines, categories and thresholds requiring review, approval and ratification by the Board of Directors or Shareholders, and disclosure requirements for Related Party Transactions (RPTs).

2. Policy

The Policy requires that any transactions with related parties are made on terms equivalent to those that prevail in an arm’s length transactions.

The Audit Committee as per its Board-approved Charter shall be responsible to oversee and review the propriety of RPTs and their required reporting disclosures. In its review, it shall take into account, among other factors it deems appropriate, whether the Related Party Transaction is entered into on terms no less favorable to the concerned company than terms generally available to an unaffiliated third-party under the same or similar circumstances; and the extent of the Related Parties’ interest in the transaction.

3. Definitions

3.1 Related Parties

This Policy refers to the expanded definition of Philippine Accounting Standards (PAS) 24 on Related Parties. The Standard emphasizes the substance of the relationship and not merely the legal form. The term Related Parties shall include:

- a. Parties that are members of the same group, i.e. each parent, subsidiary and fellow subsidiary is related to the others;
- b. All Directors, Officers, Managers and Key Management Personnel having authority and responsibility for planning, directing and controlling the activities of the Company or *its Subsidiary or its Parent, directly or indirectly*; including companies they have control or joint control or significant influence in;

- Control - the power to govern the financial and operating policies of the Company or its Subsidiary.

- Significant influence - the power to participate in the financial and operating policy decisions of the Company or its Subsidiary, but is not control over those policies. This may be gained by share ownership, statute or agreement.

c. Close family members of an individual referred to in (b) above, who may be expected to influence, or be influenced by, that individual in their dealings with the Company or its Subsidiary;

- Close family member - the individual's spouse or domestic partner and children (whether legitimate or illegitimate), stepchildren, and dependents of the individual or that individual's spouse or domestic partner.

d. Party is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member); Party is a joint venture or associate of a third entity; and

e. Post-employment benefit plan, and sponsoring employers of such a plan, of either the Company or an entity that is a related party of the Company.

3.2 Related Party Transaction is a transfer of resources, services or obligations between the Company & its Subsidiaries, and a related party, regardless of whether a price is charged.

Examples of RPTs are:

- Guarantees or commitments to do something if a particular event occurs or does not occur in the future, including executory contracts (i.e. neither party has performed any obligation or both parties have partially performed their obligations to an equal extent)

- Loans to directors
- Sale or purchase of goods
- Sale, purchase or lease of property and/or assets
- Provision or receipt of services or leases
- Assumption of financial/operating obligations
- Subscription for debt or equity issuances
- Establishment of joint venture entities
- Settlement of liabilities on behalf of the Company or its Subsidiary or by the Company or its Subsidiary on behalf of a related party
- Compensation, benefits (monetary and non-monetary), postemployment benefits, termination benefits and share-based payment of current employees

4. Identification, Review and Approval of Related Party Transactions

4.1 Generally, Management promptly reports to the Board of Directors (Board) on the terms, business purpose, benefits and other details of each new, existing or proposed RPT for review and approval. The Board shall approve any RPT before its commencement. However, if the same is not identified beforehand, it must be subsequently reviewed and ratified by the Board.

4.2 The Audit Committee shall assist the Board in its review of RPT. The Board shall consider whether the terms of the RPT are on arms' length and fair to the Company and such factors as the following:

- Materiality
- The purpose and timing of the transactions
- Extent of the Related Party's interest in the RPT; and
- Conflict of interest, actual or apparent, of the Related Party participating in the transaction.
- Any other relevant information regarding the transaction

4.3 The Audit Committee may establish guidelines to manage and monitor conflicts of interest of Management, Board Directors and shareholders, including misuse of corporate assets and abuse in RPTs.

4.4 A Director, officer or key management personnel shall promptly notify the Audit Committee or the Company's Officer of the Compliance Officer of any interest he or his immediate family member had, has or may have in a RPT. He shall disclose all material information concerning the RPT.

5. Pre-Approved RPTs

5.1 The following shall be deemed to be pre-approved by the Board in accordance with the Company's Table of Authorities:

- a. Compensation and employment of executive officers and directors approved by the Compensation & Remuneration Committee;
- b. Transactions with similar terms available to all employees generally;
- c. Charitable contributions by the Company where the Related Party is an employee or director, if the aggregate amount involved does not exceed P5M;
- d. Banking-related services and transactions with a Related Party, if the terms are generally the same as or similar to offers of other banks in the ordinary course of business;
- e. Share transactions such as dividends, repurchase, rights offerings, available to all shareholders on a pro-rata ownership basis.
- f. Any transaction with a Related Party involving the rendering of services as a common or contract carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority.

6. Threshold

The Parent Company and its subsidiaries, whether owned directly or indirectly, shall set thresholds and categories for Disclosure and Approval of RPTs. The amount of each RPT shall be considered for purposes of applying these thresholds.

6.1 Related Party Transaction

- Less than three percent (3%) of Total Assets of Parent or Subsidiary requires approval of the concerned entity's CEO or President;
- Three percent (3%) of Total Assets and above of Parent or Subsidiary requires approval of concerned entity's Board of Directors.
- Twenty percent (20%) of Total Assets and above of Parent or Subsidiary requires approval of concerned entity's Shareholders.

6.2 Disclosure

- Ten percent (10%) of Total Assets and above of Parent (*SEC's prescribed threshold level for materiality in financial statements reporting or disclosure*)

6.3 Exception:

- Sale or purchase of goods and services in the ordinary course of business amongst Parent Company and its Subsidiaries at arm's length terms. To ensure fairness and transparency, this exception is still subject to compliance with applicable SEC disclosure requirements and the Transfer Pricing guidelines issued by BIR (RR 02-2013).
- Transactions of Parent Company and its Subsidiaries involving the exercise of corporate powers such as investments, subscriptions, equity restructuring, dividend declarations, and corporate guarantees to subsidiaries.

7. Disclosure

7.1 RPTs that are required to be disclosed and reported in the Company's filings with the Securities and Exchange Commission (SEC) shall be disclosed in accordance with laws, rules, regulations, Philippine Financial Reporting & Accounting Standards. The Company shall comply with PAS 24's required disclosures of relationships between the Company & its Subsidiaries irrespective of whether there have been transactions between them, transactions and outstanding balances, *including commitments*, in the consolidated and separate individual financial statements. It shall disclose the name of its parent, the ultimate controlling party and/or the most senior parent (defined as the first parent above the immediate parent) that produces consolidated financial statements available for public use.

7.2 All RPTs shall be disclosed to the Audit Committee and any material RPT shall be disclosed to the Board.

8. Review

8.1 The Related Party Policy may be amended at any time and is subject to further guidance from the SEC and/or actions taken by the Parent Company's Board of Directors or Shareholders.



AUDIT COMMITTEE CHARTER

Purpose

The Audit Committee is ultimately responsible for the policies and practices relating to integrity of financial and regulatory reporting, as well as internal controls to achieve the objectives of safeguarding of corporate assets; reliability of information; and compliance with policies and laws. Within this mandate, the Audit Committee's role is to:

- (a) support the Board of Directors in meeting its responsibilities to shareholders;
- (b) enhance the independence of the external auditor;
- (c) facilitate effective communications between management and the external auditor and provide a link between the external auditor and the Board of Directors;
- (d) Increase the credibility and objectivity of the Company's financial reports and public disclosure.

The Audit Committee will make recommendations to the Board of Directors regarding items relating to financial and regulatory reporting and the system of internal controls following the execution of the Committee's responsibilities as described herein.

The Audit Committee will undertake those specific duties and responsibilities listed below and such other duties as the Board of Directors from time to time prescribe.

Membership

Each member of the Audit Committee must be a director of the Company.

The Audit Committee will consist of at least three members, the majority of whom shall be Independent Directors. Chairman of the Audit Committee shall be an Independent Director

The members of the Audit Committee will be appointed annually by the Board of Directors.

Duties and Responsibilities

The duties and responsibilities of the Audit Committee include:

- (a) recommending to the Board of Directors the external auditor to be nominated by the Board of Directors;
- (b) recommending to the Board of Directors the compensation of the external auditor;

- (c) reviewing the external auditor's audit plan, fee schedule and any related services proposals;
- (d) overseeing the work of the external auditor;
- (e) ensuring that the external auditor meets the rotation requirements for partners and staff on the Company's audits;
- (f) reviewing and discussing with management and the external auditor the annual audited financial statements, including discussion of material transactions with related parties, accounting policies, as well as the external auditor's written communications to the Committee and to management;
- (g) reviewing the external auditor's report, audit results and financial statements prior to approval by the Board of Directors;
- (h) reporting on and recommending to the Board of Directors the annual financial statements and the external auditor's report on those financial statements, prior to Board approval and dissemination of financial statements to shareholders and the public;
- (i) reviewing financial statements, Management Discussion & Analysis (MDA) and annual and interim earnings press releases prior to public disclosure of this information;
- (j) ensuring adequate procedures are in place for review of all public disclosure of financial information by the Company, prior to its dissemination to the public;
- (k) overseeing the adequacy of the Company's system of internal accounting controls and internal audit process and obtaining from the external auditor summaries and recommendations for improvement of such internal controls and processes;
- (l) ensuring the integrity of disclosure controls and internal controls over financial reporting;
- (m) resolving disputes between management and the external auditor regarding financial reporting;
- (n) establishing procedures to deal with complaints and concerns, from employees and others, regarding questionable accounting, internal accounting controls or auditing practices;
- (o) reviewing and approving the Company's hiring policies with respect to partners or employees (or former partners or employees) of either a former or the present external auditor;
- (p) pre-approving all non-audit services to be provided to the Company or any subsidiaries by the Company's external auditor; and
- (q) overseeing compliance with regulatory authority requirements for disclosure of external auditor services and Audit Committee activities.

The Audit Committee will report, at least quarterly, to the Board regarding the Committee's examinations and recommendations.

Meetings

The Audit Committee may establish its own schedule of meeting dates that it will provide to the Board of Directors in advance.

The Audit Committee will meet at least annually to review the financial affairs of the

Company.

The Audit Committee will meet with the external auditor of the Company at least once each year, at such time(s) as it deems appropriate, to review the external auditor's examination and report.

The external auditor must be given reasonable notice of, and has the right to appear before and to be heard at, each meeting of the Audit Committee.

The chair of the Audit Committee must convene a meeting of the Audit Committee at the request of the external auditor, to consider any matter that the auditor believes should be brought to the attention of the Board of Directors or the shareholders.

Reports

The Audit Committee will record its recommendations to the Board in written form which will be incorporated as a part of the minutes of the Board of Directors' meeting at which those recommendations are presented.

Minutes

The Audit Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board of Directors.