

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. Date of Report (Date of earliest event reported)
Mar 16, 2017
2. SEC Identification Number
AS09502283
3. BIR Tax Identification No.
004-703-376
4. Exact name of issuer as specified in its charter
DMCI Holdings, Inc.
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
3/F Dacon Bldg. 2281 Chino Roces Avenue, Makati City
Postal Code
1231
8. Issuer's telephone number, including area code
(632) 888 3000
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	13,277,470,000
Preferred	3,780

11. Indicate the item numbers reported herein
Item No. 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



DMCI Holdings, Inc.

DMC

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Board Meeting Results

Background/Description of the Disclosure

This is to inform the investing public that at the meeting of the Board of Directors held today, March 16, 2017, the Board approved the following:

1. Consolidated Financial Statements for the period ending December 31, 2016.
2. Annual Stockholders' Meeting Details
3. Re-appointment of the external and internal auditors
4. Board Appointment of Key Executive Positions
5. Board Committees and Composition
6. Approval of the board committee charters and policies
7. Executive Committee Composition

Other Relevant Information

Please see attached full disclosure under SEC Form 17-C

Filed on behalf by:

Name	Brian Lim
Designation	Vice President & Senior Finance Officer

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

3rd Tuesday of May

1 2 3 1
 Month Day
 Fiscal Year

SEC 17-C
 FORM TYPE

0 5 1 6
 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

Remarks: Please use BLACK ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

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OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. March 16, 2017
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
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. 3/F Dacon Building, 2281 Don Chino Roces Avenue, Makati City
Address of principal office
- 1231
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	13,277,470,000	Php13,277,470,000.00
Preferred Shares	3,780	3,780.00
TOTAL	13,277,473,780	Php13,277,473,780.00

11. Indicate the item numbers reported herein: Item 9

Item 9. Other Matters

This is to inform the investing public that at the meeting of the Board of Directors held today, March 16, 2017, the Board approved the following:

1. Consolidated Financial Statements for the period ending December 31, 2016.

<i>In Million Php</i>	Dec. 2016	Dec. 2015	% Inc/Dec
Revenue	64,899	57,204	13%
Net Income excluding one time gain on investments	12,074	12,305	(2%)
<i>One-time Gain on investments</i>	111	530	(79%)
Total Net Income	12,185	12,835	(5%)

2. Annual Stockholders' Meeting

The Corporation will hold its Annual Stockholders' Meeting (ASM) on **May 16, 2017, Tuesday, at 9:30am at the Main Lounge, Manila Polo Club**, McKinley Road, Forbes Park, Makati City. The Record Date for the ASM is set on April 3, 2017. The Board has appointed Castillo Laman Tan Pantaleon and San Jose Law Offices (CLTPSJ) and Securities Transfers Services, Inc. (STSI) as Committee of Inspectors while the audit firm, Sycip, Gorres, Velayo & Co. (SGV) was appointed as Board of Canvassers.

The Board likewise approved the filing of the applications to the Securities Exchange Commission (SEC) and Optical Media Board (OMB) to authorize the distribution of Annual Stockholders meeting materials in CD Format (electronic copy).

3. Re-appointment of the external and internal auditors

The Board approved, subject to stockholders' ratification, the reappointment of Sycip, Gorres, Velayo & Co. (SGV) as the Corporation's external auditor for the current year. The Board also approved the re-appointment of Punongbayan & Araullo (P&A) as the Corporation's internal auditor for the year 2017.

4. Appointment of Officers

The Board appointed the following key positions pursuant to the New Code of Corporate Governance:

Lead Director	Antonio Jose U. Periquet (independent director)
Chief Risk Officer	Herbert M. Consunji
Internal Audit Lead Coordinator	Brian T. Lim
Chief Audit Executive	Punongbayan & Araullo Partner In-Charge (fully outsourced internal auditor)

5. Board Committees and Composition

The Board approved the following composition of three (3) board committees :

BOARD COMMITTEES	MEMBERS
Audit and Related Party Transaction (RPT)	Honorio O. Reyes-Lao (Chairman) Antonio Jose U. Periquet Cesar A. Buenaventura
Risk Oversight	Antonio Jose U. Periquet (Chairman) Honorio O. Reyes-Lao Jorge A. Consunji
Corporate Governance (with functions of Nomination & Election and Compensation & Remuneration committees)	Antonio Jose U. Periquet (Chairman) Honorio O. Reyes-Lao Cesar A. Buenaventura

6. Approval of the following charters and policies

- Amendments to the Audit Committee Charter
- Amendments to the Corporate Governance Committee Charter
- Amendments to Nomination and Election Committee Charter
- Amendments to Whistleblower Policy
- Corporate Disclosure Policies and Procedures
- Nomination and Election Policy
- Compensation and Remuneration Policy

7. Executive Committee

In accordance with the By-Laws, the Board approved the creation of an Executive Committee and appointed the following as members: Isidro A. Consunji, Victor A. Consunji, Herbert M. Consunji and Jorge A. Consunji. The following (who are Presidents of the Corporation's subsidiaries) were also designated as ex-officio members of the committee: Alfredo R. Austria, Cesar F. Simbulan, Jr. and Nestor D. Dadvivas.

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

Vice President & Senior Finance Officer

March 16, 2017



AUDIT COMMITTEE CHARTER

(Amended March 16, 2017)

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 roles are 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 shall consist of at least three members, who shall preferably have accounting and finance backgrounds, the majority of whom shall be Independent Directors. The 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) Assisting the Board in the performance of its oversight responsibility for the financial reporting process, system of internal control, audit process, and

monitoring of compliance with applicable laws, rules and regulations.

- (b) recommending to the Board of Directors ***the appointment and removal of the external auditor;***
- (c) ***Assessing the integrity and independence of external auditors and exercising effective oversight in reviewing and monitoring the external auditor's independence and objectivity and the effectiveness of the audit process***
- (d) recommending to the Board of Directors the compensation of the external auditor;
- (e) reviewing the external auditor's audit plan, fee schedule and any related services proposals;
- (f) approving the appointment and removal of the internal auditor
- (g) overseeing the work of the internal auditor
- (h) overseeing the work of the external auditor
- (i) ensuring that the external auditor meets the rotation requirements for partners and staff on the Company's audits
- (j) 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;
- (k) reviewing the external auditor's report, audit results and financial statements prior to approval by the Board of Directors;
- (l) Review the quarterly financial statements before their submission to the Board, with focus on the following matters:
 - Any change/s in accounting policies and practices
 - Major judgmental areas
 - Significant adjustments resulting from the audit
 - Going concern assumptions
 - Compliance with accounting standards
 - Compliance with tax, legal and regulatory requirements
- (l) 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;
- (m) reviewing financial statements, Management Discussion & Analysis (MDA) and annual and interim earnings press releases prior to public disclosure of this information;

- (n) 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;
- (o) 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;
- (p) reviewing the terms and conditions of any acquisition of corporate control or extraordinary transaction, with the assistance of an independent financial adviser.
- (q) ensuring the integrity of disclosure controls and internal controls over financial reporting;
- (r) resolving disputes between management and the external auditor regarding financial reporting;
- (s) establishing procedures to deal with complaints and concerns, from employees and others, regarding questionable accounting, internal accounting controls or auditing practices;
- (t) 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;
- (u) pre-approving all non-audit services to be provided to the Company or any subsidiaries by the Company's external auditor; and
- (v) 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 committee shall meet at least four (4) times a year to review the financial results of the Company prior to Board approval.

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.



REMUNERATION POLICY FOR DIRECTORS

March 16, 2017

The Board's Remuneration Policy aims to attract and retain qualified directors that the Company needs in order to achieve its strategic and operational objectives.

General Policy for Per Diem

Each director receives *per diem* of P80,000 for his attendance at every meeting of the Board and stockholders' meeting. For every Committee meeting, each director receives *per diem* of P40,000. The remuneration was based on a benchmark study against industry rates.

The per diem was ratified at the Company's regular annual stockholders' meeting held on July 27, 2016.

Remuneration of Non-Executive Directors (NEDs)

All Non-Executive Directors (NEDs) are entitled to receive from the Company, pursuant to a resolution of the Board of Directors and ratified by stockholders, *per diem* for their services as directors.

Loans and guarantees

No personal loans, advances, guarantees or securities, in any manner, are offered to members of the Board, including their spouses and other dependents.

Review and Approval

The Compensation and Remuneration Committee shall have the responsibility to review the amount, form and structure of the fees and recommend to the Board the appropriate remuneration of Directors.

In reviewing the remuneration, the Committee shall be guided by the objective of ensuring that the level of per diem should fairly pay directors for work required in the Company.

In no case shall the total yearly compensation of directors exceed ten (10%) percent of the net income before income tax of the Company during the preceding year.

Stockholders have the opportunity to approve any changes on the per diem remuneration during the annual meeting.

CORPORATE DISCLOSURES

Policies and Procedures

March 16, 2017

A. PURPOSE

The Corporate Disclosure Policies and Procedures (“CDPP”) of DMCI Holdings, Inc. (the “Company”) outlines the procedures and practical guidelines for the consistent, transparent, regular and timely public disclosure and dissemination of material about the Company and its subsidiaries.

The CDPP is in compliance with the SEC Memorandum Circular No. 19 Series of 2016, or the 2016 New Code of Corporate Governance.

B. SCOPE

The CDPP applies to all employees, officers, consultants and the Board of Directors of the Company and its subsidiaries, and others who are authorized to speak on its behalf.

C. APPLICATION

The CDPP applies to the following disclosure materials which the Company communicates to its shareholders, investors, regulators, media and business analysts and the general public, which shall include but not limited to:

1. All reports filed with the SEC under the Securities Regulation Code (SRC) and its Implementing Rules and Regulations (IRR).
2. All reports filed with the PSE under the PSE Disclosure Rules,
3. All Non-structured disclosures such as press releases, official company statements or reports, investor relations and media presentations, president’s report, or any material fact or event which would reasonably affect the market price of the Company.

4. Disclosures on the dealings of company shares by directors and officers.¹
5. Disclosure on material information on individual board members and key executives to evaluate their experience and qualifications and assess any potential conflicts of interest that might affect their judgment.
6. Remuneration policies and procedures for the board members and executive officers.²
7. Material or significant Related Party Transactions (RPT)³

D. MATERIAL INFORMATION

Material Information is any information relating to the business and affairs of the Company that results in or may reasonably be expected to affect the price of the Company's shares.

Determination of the materiality of event of information shall be made by the Chief Compliance Officer. Under the Amended IRR Rule 14, the material information shall include but not limited to the following:

1. Any event or transaction which increases or creates a risk on the investments or on the securities covered by the registration;
2. Increase/decrease in the volume of the securities being offered at an issue price higher/lower than the range set and disclosed in the registration statement and which results to a derogation of the rights of existing security holders, as may be determined by the SEC;
3. Major change in the primary business of the registrant;
4. Reorganization of the company;
5. Change in the work program or use of proceeds;
6. Loss, deterioration or substitution of the property underlying the securities;

¹ Insider Trading Policy

² Compensation and Remuneration Policy

³ Related Party Transactions (RPT) Policy

7. Significant or ten percent (10%) or more change in the financial condition or results of operation of the registrant unless a report to that effect is filed with the SEC and furnished the prospective purchaser;
8. Classification, de-classification or re-classification of securities which results to derogation of rights of existing security holders, as may be determined by the SEC.

The Company is required to disclose to the PSE once it becomes aware of any material information, corporate act or development of the Company and its subsidiaries, within Ten Minutes (10) from receipt of such information or the happening or occurrence of said act, development or event. Disclosure must be made to the PSE prior to its release to the news media.

However, the above rule shall not apply when the following instances are present:

1. The activity or development is still considered soft information.
2. The disclosure of the information would be in contravention to any existing laws of the land.

E. EVENTS MANDATING PROMPT DISCLOSURE

Under the PSE Disclosure Rules Section 4.4, the following events need to be disclosed to the PSE and to the SEC:

1. A change in control of the Issuer;
2. The filing of any legal proceeding by or against the Issuer and/or its subsidiaries, involving a claim amounting to 10% or more of the Issuer's total current assets or any legal proceeding against its President and/or any member of its Board of Directors in their capacity as such;
3. Changes in the Issuer's corporate purpose and any material alterations in the Issuer's activities or operations or the initiation of new ones;
4. Resignation or removal of directors, officers or senior management and their replacements and the reasons for such;

5. Any decision taken to carry out extraordinary investments or the entering into financial or commercial transactions that might have a material impact on the Issuer's situation;
6. Losses or potential losses, the aggregate of which amounts to at least ten percent (10%) of the consolidated total assets of the Issuer;
7. Occurrence of any event of dissolution with details in respect thereto;
8. Acts and facts of any nature that might seriously obstruct the development of corporate activities, specifying its implications on the Issuer's business;
9. Any licensing or franchising agreement or its cancellation which may materially affect the Issuer's operations;
10. Any delay in the payment of debentures, negotiable obligations, bonds or any other publicly traded security;
11. Creation of mortgages or pledges on assets exceeding ten percent (10%) or more of the Issuer's total assets;
12. Any purchase or sale of stock or convertible debt securities of other companies when the amount is ten percent (10%) or more of the Issuer's total assets;
13. Contracts of any nature that might limit the distribution of profits with copies thereof;
14. Facts of any nature that materially affect or might materially affect the economic, financial or equity situation of those companies controlling, or controlled by the Issuer including the sale of or the constitution of sureties/pledges on a substantial part of its assets;
15. Authorization, suspension, retirement or cancellation of the listing of the Issuer's securities on an exchange or electronic marketplace domestically or abroad;
16. Fines of more than P50,000.00 and/or other penalties on the Issuer or on its subsidiaries by regulatory authorities and the reasons therefore;
17. Merger, consolidation or spin-off of the Issuer;

18. Any modification in the rights of the holders of any class of securities issued by the Issuer and the corresponding effect of such modification upon the rights of the holders;
19. Any declaration of cash dividend, stock dividend and pre-emptive rights by the Board of Directors;
20. Any change in the Issuer's fiscal year and the reason(s) therefor;
21. All resolutions, approving material acts or transactions, taken up in meetings of the Board of Directors and Stockholders of the Issuer;
22. A joint venture, consolidation, acquisition, tender offer, take-over or reverse take-over and a merger;
23. Capitalization issues, options, directors/officers/employee stock option plans, warrants, stock splits and reverse splits;
24. All calls to be made on unpaid subscriptions to the capital stock of the Issuer;
25. Any change of address and contact numbers of the registered office of the Issuer;
26. Any change in the auditors of the Issuer and the corresponding reason for such change;
 - a. Any proposed amendment to the Articles of Incorporation and By-Laws and its subsequent approval by the Commission;
 - b. Any action filed in court, or any application filed with the Commission, to dissolve or wind-up the Issuer or any of its subsidiaries, or any amendment to the Articles of Incorporation shortening its corporate term;
 - c. The appointment of a receiver or liquidator for the Issuer or any of its subsidiaries;
 - d. Any acquisition of shares of another corporation or any transaction resulting in such corporation becoming a subsidiary of the Issuer;
 - e. Any acquisition by the Issuer of shares resulting in its holding 10% or more of the issued and outstanding shares of another listed company or where the total value of its holdings exceed 5% of the net assets of an unlisted corporation;

- f. Any sale made by the Issuer of its shareholdings in another listed or unlisted corporation: (1) resulting in such corporation ceasing to be its subsidiary; (2) resulting in its shareholding falling below 10% of the issued capital stock;
- g. Firm evidence of significant improvement or deterioration in nearterm earnings prospects;
- h. The purchase or sale of significant assets amounting to ten percent (10%) or more of the Issuer's total assets otherwise than in the ordinary course of business;
- i. A new product or discovery;
- j. The public or private sale of additional securities;
- k. A call for redemption of securities;
- l. The borrowing of a significant amount of funds not in the ordinary course of business;
- m. Default of financing or sale agreements;
- n. Deviation from capital investment funds equivalent to twenty percent (20%) of the original amount appropriated;
- o. Disputes with subcontractors, customers or suppliers or with any other parties;
- p. An increase or decrease by 10% in the monthly, quarterly and annual revenues on a year-on-year basis.

F. COMPLIANCE IN-CHARGE

The CCO shall take responsibility for ensuring compliance with the disclosure obligations. He is also responsible for keeping the Board informed of all material developments and significant information disseminated to the public.

G. COMPLIANCE WITH THE CDPP

The Board of Directors, Officers and employees of the Company must strictly comply with the disclosures stated herein. Any non-compliance with the rules shall be

investigated and disciplinary actions shall be taken. Anyone who becomes aware of any violation of this Policy shall immediately report it to the CCO.



Corporate Governance Committee Charter *(Amended March 16, 2017)*

Purpose

The Corporate Governance Committee is responsible for assisting the Board of Directors (the “Board”) of DMCI Holdings, Inc. (the “Corporation”) in fulfilling its oversight responsibilities in relation to:

- Ensuring compliance with the proper observance of corporate governance principles and practices
- the overall approach to corporate governance of the Corporation and the implementation of corporate governance framework and policies
- the size, composition and structure of the Board and its committees;
- overseeing the periodic performance evaluation of the Board, the committees and management of the Corporation.
- orientation and continuing education for directors;
- any additional matters delegated to the Corporate Governance Committee by the Board.

Membership Composition

The Corporate Governance (CG) Committee shall be composed of at least three (3) members of the Board, majority of whom shall be independent directors of the Company. The Board shall designate one member, who must be an independent director, to serve as the Committee Chairman.

Duties and Responsibilities

The CG Committee shall have the following duties and general responsibilities:

- *Oversees the implementation of the corporate governance framework and periodically reviews the said framework to ensure that it remains appropriate in light of material changes to the corporation's size, complexity and business strategy, as well as its business and regulatory environment;*
- *Oversees the periodic performance evaluation of the Board and its committees as well as executive management, and conducts an annual self-evaluation of its performance;*
- *Ensures that the results of the Board evaluation are shared, discussed, and that concrete action plans are developed and implemented to address the identified areas for improvement;*
- *Recommends continuing education/training programs for directors, assignment of task/projects to board committees, succession planning for the board members and senior officers, and remuneration packages for corporate and individual performance;*
- *Adopts corporate governance policies and ensures that these are reviewed and updated regularly and consistently implemented in form and substance;*
- *Proposes and plans relevant trainings for the members of the Board;*
- Formulates policies that will promote compliance with all rules, laws, regulations and company policies
- Reviews and implements the Company's corporate governance activities and programs
- Monitors and facilitates the Company's compliance with all rules and policies

Reporting

The CG Committee shall regularly report to the Board on all significant matters that are within its responsibilities.

Review and Meeting

The CG Committee will review its Charter at least annually and submit to the Board for approval any amendments thereof.

The CG Committee shall meet at least **twice** a year.



NOMINATION AND ELECTION COMMITTEE CHARTER

(Amended March 16, 2017)

This Charter sets forth the composition, authority, duties and responsibilities of the Nominations Committee of the Board of Directors of DMCI Holdings, Inc. (the "Company").

PURPOSE

The purpose of the Nominations & Elections Committee (the "Committee") is to seek qualified candidates to fill the expired term of any Board member(s), and to conduct the annual Board of Directors nominations and elections process. The Committee will have such other duties and responsibilities as are described in this Charter or as are assigned to it from time to time by the Board of Directors.

COMPOSITION AND APPOINTMENT

The Committee will be comprised of not less than three members, one of whom must be an Independent Director, and who will be appointed annually by the Board of Directors. The Chairman of the Committee must be an Independent Director.

RESPONSIBILITIES

The Committee will:

Identify individuals who are qualified to become directors of the Company. It will undertake the process of identifying the quality of directors aligned with the company's strategic directions. It shall pre-screen and shortlist all candidates nominated to become a member of the Board of Directors. The Committee shall consider the following guidelines in determining the number of directorships for the members of the Board:

- The nature of the business of the Corporation which he is a director;
- Age of the director;

- Number of directorships/active memberships and officerships in other corporations or organizations; and
- Possible conflict of interest.
- Diversity policy of the Board

Make recommendations to the Company's Board of Directors regarding:

- a. Candidates for selection as nominees for election as directors of the Corporation at the Company's annual shareholders meetings.
- b. Candidates for appointment as directors of the Company to fill vacancies on the Company's Board of Directors.
- c. Candidates for election as directors of the Company.

In identifying and recommending candidates for election or appointment as directors, the Committee will:

- Consider individuals recommended by shareholders. The Committee may develop procedures to be followed in connection with shareholder recommendations (including without limitation deadlines for receipt of recommendations in connection with annual meetings, required information to be provided regarding a candidate, required consents of candidates to be considered by the Committee, and the treatment of previously recommended individuals). Any such procedures will be subject to the review and approval of the Board of Directors.
- Review the effectiveness and implementation of the Diversity Policy of the Board and recommend any revisions that maybe required.
- ***Use professional search firms or other external sources of candidates (such as a pool of qualified corporate directors who are members of the professional organizations with director database available) when searching for candidates to the board of directors***

Undertake other specific duties and responsibilities within the scope of its primary functions outlined above as the Committee or Board of Directors may from time to time determine.



NOMINATION AND ELECTION POLICY

March 16, 2017

Purpose

The purpose of this policy is to provide clear protocols and procedures for the nomination and election of Directors that are consistent with the Company's By-laws. These procedures and protocols will be applied by the Company consistently, provided that they may be adapted to specific circumstances that may subsequently arise.

Nomination Procedures

1. Candidates for the Board of Directors shall be nominated by a stockholder of the Corporation. Pursuant to the Corporation Code, any stockholder (including a minority stockholder) shall be entitled to nominate a director.
2. The nominating stockholder shall submit a nomination letter to the Nomination and Election Committee (NOMELEC) together with the written consent of the nominee. In accordance with the provisions of Article III, Section 3 of the Amended By-Laws of the Corporation, all nominations for the election of directors shall be submitted in writing to the Board of Directors, with the consent of the nominees, at least sixty (60) days before the scheduled annual stockholders' meeting.
3. The NOMELEC shall review and pre-screen the qualifications of each candidate in accordance with the qualifications and disqualifications set in the Corporation's Amended By-Laws and Manual on Corporate Governance. The NOMELEC must ensure that these qualifications are aligned with the corporate strategic direction of the Corporation.
4. The shortlist of candidates shall be disclosed in the Definitive Information Statement to be distributed to the stockholders.

Qualifications of Directors

Any stockholder of the Corporation who possesses the following qualifications is eligible for election as Director of the Corporation:

1. Holder of at least one (1) share of stock of the Corporation;

2. He shall be at least a college graduate or have sufficient experience in managing the business to substitute for such formal education;
- 3 He shall be at least thirty (30) years old;
- 4 He shall have proven to possess integrity and probity; and
- 5 He shall be assiduous.

Disqualifications of Directors

Pursuant to the Company's Amended By-Laws, no person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in any business which competes with or is antagonistic to that of the Corporation or any of its subsidiaries and affiliates. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged:

- a) If he is an officer, manager or controlling person of, or the owner (either or record or beneficially) of 10% or more of any outstanding class of shares of any corporation (other than one in which the Corporation owns at least 30% of the capital stock) engaged in a business which the Board, by at least two-thirds vote of the directors present constituting a quorum, determines to be competitive or antagonistic to that of the Corporation or its subsidiaries and affiliates; or
- b) If he is an officer, manager or controlling person of or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of any other corporation or entity engaged in any line of business of the Corporation or that of its subsidiaries and affiliates and in the judgment of the Board by at least two-thirds vote of the directors present constituting a quorum, the laws against combinations in restraint of trade shall be violated by such person's membership in the Board of Directors; or
- c) If the Board, in the exercise of its judgment in good faith, determines by at least two-thirds vote of the directors present constituting a quorum that he is the nominee of any person set forth in (a) and (b).

Elections

1. A majority of the outstanding shares of stocks present in person or represented by proxy, shall be sufficient at a stockholders' meeting to constitute a quorum for the election of directors. A person who holds at least one (1) common share of stock of the Corporation is eligible to be nominated and elected as a director.

2. At least five days prior to the stockholders' meeting, the Committee of Inspectors designated by the Board shall pass on the validity of proxies submitted for the particular stockholders' meeting.
3. The Board shall designate a Board of Canvassers to perform the following:
 - a) independent counting and tabulation of ballots
 - b) observe execution of registration and voting procedures
 - c) summarize the votes for, against and abstain for each agenda item
 - d) rank elected directors based on number of votes received by each nominee
4. A Record Date will be set by the Board of Directors to determine the shareholders who are entitled to vote in the stockholders' meeting. Record Date must not be more than forty five (45) days prior to the stockholders' meeting.
5. 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.
6. With respect to the other matters to be submitted for stockholders' approval, each outstanding common share shall be entitled to one vote.

Board Term

The elected members of the board of directors shall hold office for one (1) year, or until their successors are elected and qualified.



WHISTLEBLOWER POLICY

(Amended March 16, 2017)

I. Introduction

DMCI Holdings Inc. (the “Company”) is committed to uphold the highest ethical standards in all its business dealings. In line with that commitment, the Whistleblower Policy (the “Policy”) is hereby promulgated to encourage all its stakeholders, including the directors, officers and employees, all suppliers, business partners, contractors and subcontractors, to come forward and voice serious concerns about a perceived wrongdoing or malpractice involving the Company.

If uncomfortable about reporting an alleged serious concern through the Company’s normal reporting channels or with their human resources contact, the whistleblower can do so through the Reporting Channel provided herein. But it should be emphasized that the Policy is intended to assist individuals who believe they have discovered malpractice or impropriety. It is not designed to question financial or business decisions taken by the Company, nor should it be used to reconsider any matters which have been investigated under the Human Resource disciplinary policies and procedures.

II. Aims and Coverage of this policy

The Policy aims to provide avenues for stakeholders to raise serious concerns and receive feedback on any action taken in respect of such concerns raised. It sets out a method for properly addressing *bona fide* concerns that stakeholders might have, while also offering whistleblowers protection from victimization, harassment or disciplinary proceedings.

Types of serious concerns covered:

- (a) Serious malpractice – such as illegal or unethical conduct (including where someone’s health and safety has been put in danger)
- (b) Violation of corporate laws – such as the Corporation Code of the Philippines and Securities Regulation Code
- (c) Violation of the Company’s Manual of Corporate Governance

- (d) Violation of the Company's Governance Policies – such as Insider Trading Policy and Related Party Policy
- (e) Fraudulent Acts – such as fraudulent financial reporting or misappropriation of Company's assets
- (f) Any other gross misconduct similar or related to the foregoing

III. Safeguards

A. Confidentiality

All whistleblowing disclosures made to the proper Reporting Channel will be treated as confidential. The whistleblower should make it clear that he/she is making the disclosure within the terms of the Company's whistleblowing policy. This will ensure that the recipient of the disclosure realizes this and takes the necessary action to investigate the disclosure and to protect the whistleblower's identity. However, it must be understood that while the Company can provide internal anonymity, it cannot guarantee this will be retained if external legal action follows from the disclosure.

The Company is not accountable for maintaining anonymity where the whistleblower has told others of the alleged serious concern.

B. Protection from Harassment or Retaliation

Stakeholders will be protected from victimization, harassment, *retaliation* or disciplinary actions as a result of any disclosure, where the disclosure or alleged serious concern is made in good faith and is not made maliciously or for personal gain. The Policy makes it clear that employees can report an alleged serious concern without fear of reprisals.

Any harassment or retaliatory action shall be subject to disciplinary or legal action.

C. Anonymous Allegations

While the Company encourages whistleblowers to identify themselves, anonymous reports will nevertheless be considered at the discretion of the proper Reporting Channel. In exercising the discretion, the following factors are to be taken into account:

- the seriousness of the issues raised;
- the credibility of the concern; and
- the likelihood of confirming the allegation from reliable sources.

IV. Reporting Channel

Whistleblowers may mail, email, call, fax or set a face to face meeting with the Chief Compliance Officer of the Company or his designated alternate officer to raise a serious concern covered by this Policy.

Mail	Office of the Chief Compliance Officer 3 rd floor Dacon Building 2281 Don Chino Roces Avenue, Makati City
Email	whistleblower@dmcinet.com
Telephone	+632 888 3462
Fax	+632 816 7362
Face to Face Meeting	Chief Compliance Officer or designated alternate officer

HOWEVER, if the personnel(s) who are subject of the report are the Chief Compliance Officer, his designated alternate officer, the Chief Executive Officer or a member of the Board of Directors, the whistleblower can raise an alleged serious concern directly with the Vice Chairman of the Board of the Company for appropriate action.

Mail	Office of the Vice Chairman 3 rd floor Dacon Building 2281 Don Chino Roces Avenue, Makati City
Email	cabuen29@gmail.com
Telephone	+632 888 3000
Fax	+632 816 7362
Face to Face Meeting	Vice Chairman

V. Investigation Process

The possible courses of action to be taken by the Company are outlined below.

For issues raised by employees or other stakeholders, the action taken by the Company will depend on the nature of the concern. The matters raised may:

- be investigated internally;
- be referred to law enforcement officers; or
- form the subject of an independent inquiry.

In order to protect individuals and the Company, initial inquiries will be made to decide whether or not an investigation is appropriate and, if so, what form it should take. An alleged serious concern which falls within the scope of specific procedures will normally be referred for consideration under those procedures.

Within ten (10) working days of a concern being received, the Chief Compliance Officer or his designated alternate officer will write to the complainant:

- acknowledging that the concern has been received;
- indicating how it proposes to deal with the matter;
- giving an estimate of how long it will take to provide a final response;
- telling him (her) whether any initial inquiries have been made; and
- telling him (her) whether any further investigations will take place, and if not, why not.

Where the loss is substantial, legal advice should be obtained without delay. Legal advice should also be obtained about the Company's prospects for recovering losses, where the perpetrator refuses repayment. The Company would normally expect to recover attorney's fees and other legal costs incurred, in addition to the losses it suffers.

The Company accepts that those who report an alleged serious concern need to be assured that the matter has been properly addressed. Thus, subject to legal constraints, they will receive information about the outcome of any investigation.

VI. Possible Outcomes after Investigation

There will be no adverse consequences for anyone who reports a whistleblowing concern in good faith. However, any individual found responsible for making allegations maliciously or in bad faith may be subject to disciplinary or legal action pursuant to the policies and procedures of the Company, and any applicable laws.

The following actions may be taken after investigation of an alleged serious concern;

- Disciplinary or legal action against the wrongdoer, depending on the results of the investigation;
- Disciplinary or legal action against the whistleblower, if the reported allegation is found to be malicious or otherwise made in bad faith; or
- No action, if the whistleblower acted in good faith but the reported allegation is not confirmed by the investigation.

The whistleblower will be kept informed of the progress and outcome of the investigation, within the constraints of maintaining confidentiality or observing legal restrictions.

VII. Review

This Policy will be reviewed at least annually or more frequently, if necessary. Any need for change shall be reported to the Audit Committee for approval.