

CONSOLIDATED CHANGES IN THE ACGR FOR 2014

A. BOARD MATTERS

1. Shareholding in the Company

Name of Director	Number of Direct shares	Number of Indirect shares / Through (name of record owner)	% of Capital Stock
<i>Eugenio Lopez III</i>	669,690		
<i>Augusto Almeda-Lopez</i>	4,055		
<i>Manuel Lopez</i>	212,186		
<i>Federico Garcia</i>	13,898		
<i>Emmanuel de Dios</i>	1		
<i>Antonio Periquet</i>	1		
TOTAL	965,427	249,833	0.14

2. Voting Result of the last Annual General Meeting (May 14, 2014)

Name of Director	Votes Received
<i>Eugenio Lopez III</i>	95.84%
<i>Augusto Almeda-Lopez</i>	95.84%
<i>Ma. Rosario Santos-Concio</i>	95.84%
<i>Oscar Lopez</i>	95.84%
<i>Manuel Lopez</i>	95.84%
<i>Presentacion Psinakis</i>	95.84%
<i>Federico Lopez</i>	95.84%
<i>Federico Garcia</i>	95.84%
<i>Salvador Tirona</i>	95.84%
<i>Emmanuel de Dios</i>	95.84%
<i>Antonio Periquet</i>	95.84%

3. Orientation and Education Program

- i. State any in-house training and external courses attended by Directors and Senior Management for the past three (3) years: (determining the years that the earlier training programs were conducted).

In-House Training	External Courses
<i>Excellence Workshop Series 2013 (by Disney Institute)</i>	<i>Disney's Approach to Service Excellence Workshop 2013</i>
<i>Kapamilya Digital Summit 2013 (by the Digital Academy)</i>	<i>Humans at the Heart of Digital (2013)</i>
	<i>Building a Secure Cyber World (2013)</i>
	<i>Corporate Governance Seminar (2014)</i>

B. CODE OF BUSINESS CONDUCT & ETHICS

- 1) Discuss briefly the company's policies on the following business conduct or ethics affecting directors, senior management and employees:
- 2)

Business Conduct & Ethics	Directors	Senior Management	Employees
(a) Whistle Blower	None	<i>The whistle blowing policy provides for and encourages employees and others to report, in good faith, any covered wrongful conduct committed by employees which they have personal knowledge of. The policy assures employees of protection against harassment, threats, and any other form of retaliation from the persons reported. This policy is a clear statement that if any covered wrongdoing by any of the Company's employees is identified and reported accordingly, it will be dealt with, through thorough investigation and proper imposition of accountability. The Company takes steps to ensure that such wrongdoing is prevented in the future.</i>	<i>The whistle blowing policy provides for and encourages employees and others to report, in good faith, any covered wrongful conduct committed by employees which they have personal knowledge of. The policy assures employees of protection against harassment, threats, and any other form of retaliation from the persons reported. This policy is a clear statement that if any covered wrongdoing by any of the Company's employees is identified and reported accordingly, it will be dealt with, through thorough investigation and proper imposition of accountability. The Company takes steps to ensure that such wrongdoing is prevented in the future.</i>

C. BOARD MEETINGS& ATTENDANCE

1) Attendance of Directors

Board	Name	Date of Election	No. of Meetings Held during the year	No. of Meetings Attended	%
Chairman	<i>Eugenio Lopez III</i>	2014	12	11	100
Member	<i>Ma. Rosario Santos-Concio</i>	2014	12	11	93
Member	<i>Oscar Lopez</i>	2014	12	8	79
Member	<i>Augusto Almeda-Lopez</i>	2014	12	11	86
Member	<i>Presentacion Psinakis</i>	2014	12	9	71
Member	<i>Manuel Lopez</i>	2014	12	11	93
Member	<i>Federico Lopez</i>	2014	12	6	86
Member	<i>Federico Garcia</i>	2014	12	11	79
Member	<i>Salvador Tirona</i>	2014	12	12	100
Independent	<i>Emmanuel de Dios</i>	2014	12	11	82
Independent	<i>Antonio Periquet</i>	2014	12	12	82

D. BOARD COMMITTEES

1) Committee Members

(a) Programming Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Member (ID)	<i>Emmanuel de Dios</i>	2014	0	n/a	n/a	1 year
Member	<i>Federico M. Garcia</i>	2014	0	n/a	n/a	1 year
Member	<i>Ma. Rosario Santos-Concio</i>	2014	0	n/a	n/a	1 year

(b) Audit Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ID)	<i>Antonio Periquet</i>	2014	5	5	100	1 year
Member (ID)	<i>Emmanuel de Dios</i>	2014	5	5	100	1 year
Member	<i>Salvador G. Tirona</i>	2014				1 year

(c) Nomination and Election Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Member (ID)	<i>Antonio Periquet</i>	2014	1	1	100	1 year
Chairman (NED)	<i>Eugenio Lopez III</i>	2014	1	1	100	1 year
Member (ID)	<i>Emmanuel S. de Dios</i>	2014	1	1	100	1 year
Member	<i>Ma. Rosario Santos-Concio</i>	2014	1	1	100	1 year

(d) Compensation Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Member (ID)	<i>Antonio Periquet</i>	2014	0	n/a	n/a	1 year
Chairman (NED)	<i>Augusto Almeda Lopez</i>	2014	0	n/a	n/a	1 year
Member (NED)	<i>Federico M. Garcia</i>	2014	0	n/a	n/a	1 year

(e) Others (Specify)

Provide the same information on all other committees constituted by the Board of Directors:

Succession Planning Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Member (NED)	<i>Salvador G. Tirona</i>	2014	0	n/a	n/a	1 year
Member (ID)	<i>Emmanuel de Dios</i>	2014	0	n/a	n/a	1 year
Member (NED)	<i>Augusto Almeda Lopez</i>	2014	0	n/a	n/a	1 year

Risk Management Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Member (ID)	<i>Emmanuel de Dios</i>	2014	3	3	100	1 year
Chairman (NED)	<i>Salvador G. Tirona</i>	2014	3	3	100	1 year
Member (NED)	<i>Federico M. Garcia</i>	2014	3	3	100	1 year

E. DISCLOSURE AND TRANSPARENCY

1) Ownership Structure

(a) Holding 5% shareholding or more

Shareholder	Class	Number of Shares	Percent of Class	Percent of Outstanding
<i>Lopez, Inc.</i>	<i>Common</i>	<i>480,933,747</i>	<i>55.14%</i>	<i>25.69%</i>
<i>ABS-CBN Holdings</i>	<i>Common</i>	<i>328,456,200</i>	<i>37.66%</i>	<i>17.54%</i>
<i>Lopez, Inc.</i>	<i>Preferred</i>	<i>987,130,246</i>	<i>98.71%</i>	<i>52.73%</i>

F. RIGHTS OF STOCKHOLDERS

Dividends

Declaration Date	Record Date	Payment Date
March 27, 2014	April 16, 2014	May 7, 2014

1. Date of sending out notices: *April 22, 2014*

2. Result of Annual/Special Stockholders' Meeting's Resolutions

Resolution	Approving	Dissenting	Abstaining
<i>Election of the Directors</i>	<i>95.84%</i>	-	-
<i>Approval of the Acts of the BOD, Executive Committee and Management for the period January 1, 2011 to December 31, 2011</i>	<i>95.84%</i>	-	-
<i>Appointment of external auditor</i>	<i>95.84%</i>	-	-

(a) Stockholders' Attendance

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

Type of Meeting	Names of Board members / Officers present	Date of Meeting	Voting Procedure (by poll, show of hands, etc.)	% of SH Attending in Person	% of SH in Proxy	Total % of SH attendance
Annual		May 14, 2014		95.78%	0.06%	95.84%

(b) Definitive Information Statements and Management Report

Number of Stockholders entitled to receive Definitive Information Statements and Management Report and Other Materials	5,877
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by market participants/certain beneficial owners	April 22, 2014
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by stockholders	April 22, 2014