

**CEBU HOLDINGS, INC.**  
**ASEAN CORPORATE GOVERNANCE SCORECARD**  
**ASSESSMENT YEAR: 2016**  
**PART D. DISCLOSURE AND TRANSPARENCY**

	Guiding Reference	Yes / No	Explanation/ Support
<b>D. Disclosure and Transparency</b>			
<b>D.1 Transparent ownership structure</b>			
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	<b>Y</b>	<p><b>OECD Principle V: Disclosure and Transparency</b>  <b>(A) Disclosure should include, but not limited to, material information on:</b>            (3) Major share ownership and voting rights, including group structures, intra-group relations, ownership data, and beneficial ownership.</p> <p><b>ICGN 7.6 Disclosure of ownership</b>            ... the disclosure should include a description of the relationship of the company to other companies in the corporate group, data on major shareholders and any other information necessary for a proper understanding of the company's relationship with its public shareholders.</p> <p><b>The Company regularly discloses the security ownership of beneficial owners having more than five percent of the company's total outstanding stock</b></p> <p><b>Supporting Documents:</b>  <b>a. 2016 Annual and Sustainability Report (page 58, 184)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p> <p><b>b. SEC Annual Corporate Governance Report – ACGR (page 79)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-Consolidated-Changes-in-the-ACGR-for-the-year-2016-Updated-as-of-30-May-2017.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-Consolidated-Changes-in-the-ACGR-for-the-year-2016-Updated-as-of-30-May-2017.pdf</a></p> <p><b>c. Company Website – Section on About Our Company</b>  <a href="http://www.cebuholdings.com/about/">http://www.cebuholdings.com/about/</a></p>
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	<b>Y</b>	<p><b>The Company discloses the direct and indirect shareholdings. The Company regularly discloses the top 100 holders of its common shares, the security ownership of beneficial owners having more than five percent of the company's total outstanding stock.</b></p> <p><b>Supporting Documents:</b>  <b>a. 2016 Annual and Sustainability Report (page 58, 184)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p> <p><b>b. SEC Annual Corporate Governance Report – ACGR (page 79)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-Consolidated-Changes-in-the-ACGR-for-the-year-2016-Updated-as-of-30-May-2017.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-Consolidated-Changes-in-the-ACGR-for-the-year-2016-Updated-as-of-30-May-2017.pdf</a></p> <p><b>c. Company Website – Section on Top 20 Stockholders</b>  <a href="http://www.cebuholdings.com/investor_rel_list/6/">http://www.cebuholdings.com/investor_rel_list/6/</a></p>

			<p><b>d. Company Website – Section on About Our Company</b>  <a href="http://www.cebuholdings.com/about/">http://www.cebuholdings.com/about/</a></p>
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	Y	<p><b>The Company discloses the direct and indirect shareholdings of the members of the Board of Directors.</b>  <b>Supporting Documents:</b>  <b>a. 2016 Annual and Sustainability Report (page 58, 184)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p> <p><b>b. SEC Annual Corporate Governance Report – ACGR (page 79)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-Consolidated-Changes-in-the-ACGR-for-the-year-2016-Updated-as-of-30-May-2017.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-Consolidated-Changes-in-the-ACGR-for-the-year-2016-Updated-as-of-30-May-2017.pdf</a></p> <p><b>c. Company Website – Section on Security Ownership of Directors and Management</b>  <a href="http://www.cebuholdings.com/investor_rel_list/10/">http://www.cebuholdings.com/investor_rel_list/10/</a></p>
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	Y	<p><b>The Company discloses the direct and indirect shareholdings of the members of key management officers.</b>  <b>Supporting Documents:</b>  <b>a. 2016 Annual and Sustainability Report (page 58, 184)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p> <p><b>b. SEC Annual Corporate Governance Report – ACGR (page 79)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-Consolidated-Changes-in-the-ACGR-for-the-year-2016-Updated-as-of-30-May-2017.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-Consolidated-Changes-in-the-ACGR-for-the-year-2016-Updated-as-of-30-May-2017.pdf</a></p> <p><b>c. Company Website – Section on Security Ownership of Directors and Management</b>  <a href="http://www.cebuholdings.com/investor_rel_list/10/">http://www.cebuholdings.com/investor_rel_list/10/</a></p>
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	Y	<p><b>The Company discloses its Ownership Structure.</b>  <b>Supporting Documents:</b>  <b>a. 2016 Annual and Sustainability Report (page 22)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p> <p><b>b. SEC Annual Corporate Governance Report – ACGR (page 79)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-Consolidated-Changes-in-the-ACGR-for-the-year-2016-Updated-as-of-30-May-2017.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-Consolidated-Changes-in-the-ACGR-for-the-year-2016-Updated-as-of-30-May-2017.pdf</a></p>

				<p>c. Company Website – Section on Ownership Structure  <a href="http://www.cebuholdings.com/about/">http://www.cebuholdings.com/about/</a></p>
--	--	--	--	---

**D.2 Quality of Annual Report**

<b>Does the company's annual report disclose the following items:</b>				
D.2.1	Corporate objectives	<p><b>"OECD Principle V (A):</b>            (1) The financial and operating results of the company;            (2) Company objectives, including ethics, environment, and other public policy commitments;            (3) Major share ownership and voting rights, including group structures, intra-group relations, ownership data, beneficial ownership;</p>	<b>Y</b>	<p><b>The Company's Corporate Objectives are highlighted in the Annual Report. Details of performance are also presented therein.</b></p> <p><b>Supporting Document:</b>            a. <b>2016 Annual and Sustainability Report (page 4)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p>
D.2.2	Financial performance indicators	<p>(4) Remuneration policy for members of the board and key executives, including their qualifications, the selection process, other company directorships and whether they are regarded as independent by the board;            (6) Foreseeable risk factors, including risk management system;</p>	<b>Y</b>	<p><b>Financial performance indicators are presented &amp;/or disclosed in the Annual Report.</b></p> <p><b>Supporting Document:</b>            a. <b>2016 Annual and Sustainability Report (page 12 to 19 + CFO Message)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p>
D.2.3	Non-financial performance indicators	<p>(7) Issues regarding employees and other stakeholders;            (8) Governance structure and policies, in particular, the content of any corporate governance code or policy and the process by which it is implemented.</p>	<b>Y</b>	<p><b>Non-financial performance indicators are presented &amp;/or disclosed in the Annual Report. The Company adopts GRI sustainability reporting.</b></p> <p><b>Supporting Document:</b>            a. <b>2016 Annual and Sustainability Report (page 96 to 173)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p>
D.2.4	Dividend policy		<b>Y</b>	<p><b>The Dividend Policy is disclosed in the Annual Report. Whenever feasible, CHI has made it a policy to declare a portion of its unrestricted retained earnings as dividends to shareholders, either in the form of stock or cash, or both.</b></p> <p><b>Supporting Document:</b>            a. <b>2016 Annual and Sustainability Report (page 49)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p>

D.2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of all directors/commissioners	<p><b>OECD Principle V (E):</b> Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users.</p> <p><b>ICGN 2.4 Composition and structure of the board</b> <b>ICGN 2.4.1 Skills and experience</b> <b>ICGN 2.4.3 Independence</b></p> <p><b>ICGN 5.0 Remuneration</b> <b>ICGN 5.4 Transparency</b></p>	Y	<p><b>The Directors Profile is disclosed in the Annual Report.</b></p> <p><b>Supporting Document:</b> a. <b>2016 Annual and Sustainability Report (page 176, Appendix 1)</b> <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p>
D.2.6	Attendance details of each director/commissioner in all directors/commissioners meetings held during the year	<p><b>UK Corporate Governance Code (2010)</b> A.1.2 - the number of meetings of the board and those committees and individual attendance by directors.</p> <p><b>CLSA-ACGA (2010) CG Watch 2010 - Appendix 2</b> (I) CG rules and practices (19) Disclose the exact remuneration of individual directors.</p>	Y	<p><b>Attendance of Directors to Board Meetings is disclosed in the Annual Report.</b></p> <p><b>Supporting Document:</b> a. <b>2016 Annual and Sustainability Report (page 183, Appendix 5)</b> <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p>
D.2.7	Total remuneration of each member of the board of directors/commissioners	<p><b>UK Corporate Governance Code (2010)</b> A.1.2 - the number of meetings of the board and those committees and individual attendance by directors.</p> <p><b>CLSA-ACGA (2010) CG Watch 2010 - Appendix 2</b> (I) CG rules and practices (19) Disclose the exact remuneration of individual directors.</p>	Y	<p><b>Remuneration of the Board is disclosed in the ACGR.</b></p> <p><b>Supporting Document:</b> a. <b>SEC Annual Corporate Governance Report – ACGR (page 37)</b> <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-Consolidated-Changes-in-the-ACGR-for-the-year-2016-Updated-as-of-30-May-2017.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-Consolidated-Changes-in-the-ACGR-for-the-year-2016-Updated-as-of-30-May-2017.pdf</a></p>
<b>Corporate Governance Confirmation Statement</b>				

D.2.8	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	<p><b>OECD PRINCIPLE V (A) (8)</b></p> <p><b>UK CODE (JUNE 2010): Listing Rules</b></p> <p>9.8.6 R (for UK incorporated companies) and 9.8.7 R (for overseas incorporated companies) state that in the case of a company that has a Premium listing of equity shares, the following items must be included in its Annual Report and accounts: a statement of how the listed company has applied the Main Principles set out in the UK CG Code, in a manner that would enable shareholders to evaluate how the principles have been applied; a statement as to whether the listed company has complied throughout the accounting period with all relevant provisions set out in the UK CG Code; or not complied throughout the accounting period with all relevant provisions set out in the UK CG Code, and if so, setting out: (i) those provisions, if any, it has not complied with; (ii) in the case of provisions whose requirements are of a continuing nature, the period within which, if any, it did not comply with some or all of those provisions; and (iii) the company's reasons for non-compliance.</p> <p><b>ASX CODE:</b></p> <p>Under ASX Listing Rule 4.10.3, companies are required to provide a statement in their Annual Report disclosing the</p>	Y	<p><b>The Company fully complies with the Code of Corporate Governance as mandated by the Securities and Exchange Commission (SEC). This code specifies the role, duties, and responsibilities of our Board of Directors in line with Philippine laws, and is fully consistent with the recognized principles of good corporate governance.</b></p> <p><b>Supporting Document:</b></p> <p><b>a. 2016 Annual and Sustainability Report (page 44)</b></p> <p><a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p>
-------	--	--	---	--

		<p>extent to which they have followed the Recommendations in the reporting period. Where companies have not followed all the Recommendations, they must identify the Recommendations that have not been followed and give reasons for not following them. Annual Reporting does not diminish the company's obligation to provide disclosure under ASX Listing Rule 3.1.</p>		
--	--	---	--	--

D.3. Disclosure of related party transactions (RPT)				
D.3.1	<p>Does the company disclose its policy covering the review and approval of material RPTs?</p>	<p><b>OECD Principle V: Disclosure and Transparency</b>            (A) Disclosure should include, but not limited to, material information on:            (5) Related party transactions</p> <p><b>ICGN 2.11.1 Related party transactions</b>            The company should disclose details of all material related party transactions in its Annual Report.</p>	<p><b>Y</b></p>	<p><b>The Company has a Related Party Transaction (RPT) Policy.</b></p> <p><b>Related party transactions (RPTs) are conducted on an arm's length basis and in a manner that ensures fairness to the company's best interest, and no less favorable than those generally available to non-related parties under the same or similar circumstances. We require directors and key management personnel to inhibit themselves from participating in discussions on a particular agenda when they are conflicted. Independent directors are likewise requested to review material and significant RPTs to determine whether these are in the best interests of the company.</b></p> <p><b>Supporting Documents:</b></p> <p><b>a. 2016 Annual and Sustainability Report (page 52, Note #20 Audited Financial Statements page 256)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p> <p><b>b. Related Party Transaction Policy</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/Related-Party-Transactions-Policy.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/Related-Party-Transactions-Policy.pdf</a></p> <p><b>c. SEC Annual Corporate Governance Report – ACGR (page 25)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-Consolidated-Changes-in-the-ACGR-for-the-year-2016-Updated-as-of-30-May-2017.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-Consolidated-Changes-in-the-ACGR-for-the-year-2016-Updated-as-of-30-May-2017.pdf</a></p> <p><b>d. Corporate Website – Section on Related Party Transactions</b>  <a href="http://www.cebuholdings.com/governance_list/14/">http://www.cebuholdings.com/governance_list/14/</a></p>

D.3.2	Does the company disclose the name, relationship, nature and value for each material RPTs?		Y	<p><b>Details of the Related Party Transactions (RPT) are disclosed by the Company</b></p> <p><b>Supporting Documents:</b></p> <p>a. <b>2016 Annual and Sustainability Report (page 52, Note #20 Audited Financial Statements page 256)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p> <p>b. <b>Related Party Transaction Policy</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/Related-Party-Transactions-Policy.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/Related-Party-Transactions-Policy.pdf</a></p> <p>c. <b>SEC Annual Corporate Governance Report – ACGR (page 25)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-Consolidated-Changes-in-the-ACGR-for-the-year-2016-Updated-as-of-30-May-2017.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-Consolidated-Changes-in-the-ACGR-for-the-year-2016-Updated-as-of-30-May-2017.pdf</a></p> <p>d. <b>Corporate Website – Section on Related Party Transactions</b>  <a href="http://www.cebuholdings.com/governance_list/14/">http://www.cebuholdings.com/governance_list/14/</a></p>
-------	--	--	---	---

<b>D.4 Directors and commissioners dealings in shares of the company</b>				
D.4.1	Does the company disclose trading in the company's shares by insiders?	<p><b>OECD Principle V (A):</b>  (3) Major share ownership and voting rights</p> <p><b>ICGN 3.5 Employee share dealing</b>  Companies should have clear rules regarding any trading by directors and employees in the company's own securities.</p> <p><b>ICGN 5.5 Share ownership</b>  Every company should have and disclose a policy concerning ownership of shares of the company by senior managers and executive directors with the objective of aligning the interests of these key executives with those of shareholders.</p>	Y	<p><b>CHI adheres to a uniform Insider Trading Policy in all securities dealings. This means that directors, officers and employees who are considered to have knowledge of material facts or changes in the affairs of CHI that have not been disclosed to the public, including any information likely to affect the market price of the securities of the company, are prohibited from buying or selling the company's securities during trading blackout periods.</b></p> <p><b>Supporting Document:</b></p> <p>a. <b>2016 Annual and Sustainability Report (Page 51)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p>

D.5 External auditor and Auditor Report			
<b>Where the same audit firm is engaged for both audit and non-audit services</b>			
D.5.1	Are the audit and non-audit fees disclosed?	<p>OECD Principle V (C): An annual audit should be conducted by an independent, competent and qualified, auditor in order to provide an external and objective assurance to the board and shareholders that the financial statements fairly represent the financial position and performance of the company in all material respects.</p> <p>OECD Principle V (D): External auditors should be accountable to the shareholders and owe a duty to the company to exercise due professional care in the conduct of the audit.</p> <p>ICGN 6.5 Ethical standards (Audit) The auditors should observe high-quality auditing and ethical standards. To limit the possible risk of possible conflicts of interest, non-audit services and fees paid to auditors for non-audit services should be both approved in advance by the audit committee and disclosed in the Annual Report.</p>	<p><b>Y</b></p> <p><b>The audit and non-audit fees are disclosed.</b></p> <p><b>Supporting Document:</b></p> <p>a. <b>2016 Annual and Sustainability Report (Page 59)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p>
D.5.2	Does the non-audit fee exceed the audit fees?		<p><b>N</b></p> <p><b>The non-audit fees do not exceed the audit-related fees.</b></p> <p><b>Supporting Document:</b></p> <p>a. <b>2016 Annual and Sustainability Report (Page 59)</b></p>



				<a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a>
--	--	--	--	---

<b>D.6 Medium of communications</b>				
<b>Does the company use the following modes of communication?</b>				
D.6.1	Quarterly reporting	<p><b>OECD Principle V (E):</b> Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users.</p>	<b>Y</b>	<p><b>The Company observes quarterly reporting.</b></p> <p><b>Supporting Document:</b> a. <b>Company Website – Investor Relations Section (Quarterly Reporting)</b> <a href="http://www.cebuholdings.com/disclosure_list/2/">http://www.cebuholdings.com/disclosure_list/2/</a></p>
D.6.2	Company website	<p><b>ICGN 7.1 Transparent and open communication</b> Every company should aspire to transparent and open communication about its aims, its challenges, its achievements and its failures.</p>	<b>Y</b>	<p><b>The Company has a website.</b></p> <p><b>Website Link:</b> <a href="http://www.cebuholdings.com">www.cebuholdings.com</a></p>
D.6.3	Analyst's briefing	<p><b>ICGN 7.2 Timely disclosure</b> Companies should disclose relevant and material information concerning themselves on a timely basis, in particular meeting market guidelines where they exist, so as to allow investors to make informed decisions about the acquisition, ownership obligations and rights, and sales of shares.</p>	<b>Y</b>	<p><b>The Company conducts quarterly briefings for both equity and credit analysts and communicate directly with institutional and individual investors through one-on-one meetings, conference calls, and written communications such as email. Analysts and investors who are unable to attend our quarterly briefings in person are invited to participate through a teleconference facility.</b></p> <p><b>Details of Analyst Briefings conducted in 2016 are detailed in the sources below.</b></p> <p><b>Supporting Document:</b> a. <b>2016 Annual and Sustainability Report (Page 60)</b> <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p> <p>b. <b>Corporate Website – Investor Relations Section (Analyst Briefing)</b> <a href="http://www.cebuholdings.com/investor_rel_list/11/">http://www.cebuholdings.com/investor_rel_list/11/</a></p>

D.6.4	Media briefings /press conferences		Y	<p><b>The Company's Corporate Communications, Media Relations and Legal Affairs Department regularly engages the media through multiple channels, such as media conferences, briefings, news releases, fact sheets, social gatherings and one-on-one meetings. The Company occasionally supports media-initiated causes and events that are aligned with our principles and advocacies.</b></p> <p><b>Details of media briefings are made available in the company's website</b></p> <p><b>Supporting Document:</b></p> <p><b>a. 2016 Annual and Sustainability Report (Page 60)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p> <p><b>b. Corporate Website – Investor Relations Section (Media Briefing)</b>  <a href="http://www.cebuholdings.com/investor_rel_list/11/">http://www.cebuholdings.com/investor_rel_list/11/</a></p>
-------	------------------------------------	--	---	---

D.7 Timely filing/release of annual/financial reports				
D.7.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	<p><b>OECD Principle V (C)</b></p> <p><b>OECD Principle V (E) OECD Principle V-(A).</b></p> <p><b>ICGN 7.2 Timely disclosure</b></p> <p><b>ICGN 7.3 Affirmation of financial statements</b>  The board of directors and the corporate officers of the company should affirm at least annually the accuracy of the company's financial statements or financial accounts.</p>	Y	<p><b>Audited Financial Statements released 22 February 2017, or 53 calendar days from financial year-end. DIS-20 filed 22 February 2017.</b></p> <p><b>Supporting Document:</b></p> <p><b>a. 2016 Annual and Sustainability Report – Audited Financial Statements (Pages 207 to 209)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p> <p><b>b. DIS-20 / Definitive Information Statement (page 50)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/2017-Definitive-Information-Statement.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/2017-Definitive-Information-Statement.pdf</a></p> <p><b>c. SEC 17-A (page 69)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-SEC-17-A-2016-Annual-Report-with-ACGR-SEC-Stamped.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-SEC-17-A-2016-Annual-Report-with-ACGR-SEC-Stamped.pdf</a>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/SEC-17A-2016-ANNUAL-REPORT-W ACGR.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/SEC-17A-2016-ANNUAL-REPORT-W ACGR.pdf</a></p>
D.7.2	Is the annual report released within 120 days from the financial year end?		Y	<p><b>Annual Report was released on 24 April 2017, or 114 calendar days from financial year-end.</b></p> <p><b>17A filed to SEC on 17 April 2017, or 107 calendar days from financial year-end.</b></p> <p><b>Supporting Document:</b></p>

				<p>a. <b>2016 Annual and Sustainability Report – Audited Financial Statements (Pages 207 to 209)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p> <p>b. <b>Notice of Annual Stockholders Meeting (scheduled 24 April 2017)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/Notice-of-ASM-2017.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/Notice-of-ASM-2017.pdf</a></p> <p>c. <b>SEC 17-A (page 69)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-SEC-17-A-2016-Annual-Report-with-ACGR-SEC-Stamped.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/CHI-SEC-17-A-2016-Annual-Report-with-ACGR-SEC-Stamped.pdf</a></p>
D.7.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?		Y	<p><b>Company discloses this in the Statement of Management’s responsibility for the Financial Statements</b></p> <p><b>Supporting Document:</b></p> <p>a. <b>2016 Annual and Sustainability Report – Audited Financial Statements (Pages 202)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p>

<b>D.8 Company website</b>				
<i>Does the company have a website disclosing up-to-date information on the following:</i>				
D.8.1	Financial statements/reports (latest quarterly)	<p><b>OECD Principle V (A)</b></p> <p><b>OECD Principle V (E)</b></p> <p><b>ICGN 7.1 Transparent and open communication</b></p>	Y	<p><b>The Company practices Quarterly reporting and updating thereof in the Company’s website</b></p> <p><b>Supporting Document:</b></p> <p>a. <b>Company Website – Section on Disclosure and Reports (Investor Relations)</b>  <a href="http://www.cebuholdings.com/disclosure_list/2/">http://www.cebuholdings.com/disclosure_list/2/</a></p>
D.8.2	Materials provided in briefings to analysts and media	<b>ICGN 7.2 Timely disclosure</b>	Y	<p><b>The Company discloses this information in its website.</b></p> <p>a. <b>Corporate Website – Investor Relations Section (Analyst Briefing)</b>  <a href="http://www.cebuholdings.com/investor_rel_list/11/">http://www.cebuholdings.com/investor_rel_list/11/</a></p> <p>b. <b>Corporate Website – Investor Relations Section (Media Briefing)</b>  <a href="http://www.cebuholdings.com/investor_rel_list/11/">http://www.cebuholdings.com/investor_rel_list/11/</a></p>

D.8.3	Downloadable annual report		<b>Y</b>	<p><b>The Company provides a downloadable Annual Report in its website.</b></p> <p><b>Supporting Document:</b>  <b>a. 2016 Annual and Sustainability Report – Audited Financial Statements</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf">http://www.cebuholdings.com/wp-content/uploads/2017/01/2016-Integrated-Annual-and-Sustainability-Report.pdf</a></p>
D.8.4	Notice of AGM and/or EGM		<b>Y</b>	<p><b>The Company posts its Notice of Annual Stockholders Meeting in its website.</b></p> <p><b>Supporting Document:</b>  <b>a. Notice of Annual Stockholders Meeting (scheduled 24 April 2017)</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/Notice-of-ASM-2017.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/Notice-of-ASM-2017.pdf</a>  <a href="http://www.cebuholdings.com/disclosure_list/8/">http://www.cebuholdings.com/disclosure_list/8/</a></p>
D.8.5	Minutes of AGM and/or EGM		<b>Y</b>	<p><b>The Company posts the meeting of the latest 24 April 2017 Annual Stockholders Meeting in its website.</b></p> <p><b>Supporting Document:</b>  <b>a. Minutes of 24 April 2017 Annual Stockholders Meeting</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/MINUTES-OF-ASM-2017_24-APRIL-2017.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/MINUTES-OF-ASM-2017_24-APRIL-2017.pdf</a>  <a href="http://www.cebuholdings.com/disclosure_list/9/">http://www.cebuholdings.com/disclosure_list/9/</a></p>
D.8.6	Company's constitution (company's by-laws, memorandum and articles of association)		<b>Y</b>	<p><b>The Company discloses its Articles of Incorporation and By-Laws in its website.</b></p> <p><b>Supporting Documents:</b>  <b>a. Corporate Website – Company Manuals and Policies</b>  <a href="http://www.cebuholdings.com/governance_list/16/">http://www.cebuholdings.com/governance_list/16/</a></p> <p><b>b. Amended Articles of Incorporation</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/Amended-AOI-CHI.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/Amended-AOI-CHI.pdf</a></p> <p><b>c. Amended By-Laws</b>  <a href="http://www.cebuholdings.com/wp-content/uploads/2016/12/Amended-By-Laws-CHI.pdf">http://www.cebuholdings.com/wp-content/uploads/2016/12/Amended-By-Laws-CHI.pdf</a></p>

**D.9 Investor relations**

D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer / office responsible for investor relations?	<b>ICGN 7.1 Transparent and open communication</b>	<b>Y</b>	<b>The company discloses the Contact details in its website.</b> <b>Website Link:</b> <b>b. Shareholder Information</b> <a href="http://www.cebuholdings.com/investor_rel_list/8/">http://www.cebuholdings.com/investor_rel_list/8/</a>
-------	--	--	----------	--