

SECURITIES AND EXCHANGE COMMISSION

SEC FORM – ACGR

ANNUAL CORPORATE GOVERNANCE REPORT

1. Report is Filed for the Year: 2016

2. Exact Name of Registrant as Specified in its Charter:
Atlas Consolidated Mining and Development Corporation

3. Address of Principal Office
5th Floor, FiveE-com Center, Palm Coast Avenue corner Pacific Drive
Mall of Asia Complex (1300), Pasay City

Postal Code
1300

4. SEC Identification Number: PW0000115A

5. (SEC Use Only)
Industry Classification Code

6. BIR Tax Identification Number: 000-154-572

7. Issuer's Telephone number, including area code: + 632 831 8000

8. Former name or former address, if changed from the last report: Not Applicable

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A. BOARD MATTERS

1) Board of Directors

Number of Directors per Articles of Incorporation	11
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Actual number of Directors for the year	11
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(a) Composition of the Board

Complete the table with information on the Board of Directors:

Director's Name	Type [Executive (ED), Non-Executive (NED) or Independent Director (ID)]	If nominee, identify the principal	Nominator in the last election (if ID, state the relationship with the nominator)	Date first elected	Date last elected (if ID, state the number of years served as ID)	Elected when (Annual /Special Meeting)	No. of years served as director
Alfredo C. Ramos	NED	Alakor Corporation	Alakor Corporation	1989	29 April 2016	Annual Meeting	27
Frederic C. DyBuncio	NED	SM Investments Corporation	SM Investments Corporation	12 August 2011	29 April 2016	Annual Meeting	5
Martin C. Buckingham	ED	Alakor Corporation	Alakor Corporation	4 December 1996	29 April 2016	Annual Meeting	20
Isidro A. Consunji	NED	SM Investments Corporation	SM Investments Corporation	20 April 2012	29 April 2016	Annual Meeting	4
Adrian Paulino S. Ramos	ED	Alakor Corporation	Alakor Corporation	18 July 2007	29 April 2016	Annual Meeting	9
Gerard Anton S. Ramos	NED	Alakor Corporation	Alakor Corporation	25 June 2010	29 April 2016	Annual Meeting	6
Jose T. Sio	NED	SM Investments Corporation	SM Investments Corporation	12 August 2011	29 April 2016	Annual Meeting	5
Fulgencio S. Factoran Jr.	ID	Alakor Corporation; SM Investments Corporation	No business relationship with the nominating entities	28 February 2012	29 April 2016	Annual Meeting	4
Richard J. Gordon ¹	ID	Alakor Corporation	No business relationship with the nominating entity	5 April 2011	29 April 2016	Annual Meeting	5
Alfredo R. Rosal Jr.	ID	Alakor Corporation	No business relationship with the nominating entity	31 March 2003	29 April 2016	Annual Meeting	13
Laurito E. Serrano	ID	SM Investments Corporation	No business relationship with the nominating entity	22 August 2012	29 April 2016	Annual Meeting	4
Jay Y. Yuvallos ²	ID	SM Investments Corporation	No business relationship with the nominating entity	09 August 2016	09 August 2016	NA	0

¹ Resigned on 1 July 2016 as an Independent Director after being elected as a senator of the Republic of the Philippines during the May 2016 national elections

² Mr. Jay Y. Yuvallos replaced Senator Gordon on 9 August 2016 pursuant to the By-Laws of the Corporation

- (b) Provide a brief summary of the corporate governance policy that the board of directors has adopted. Please emphasize the policy/ies relative to the treatment of all shareholders, respect for the rights of minority shareholders and of other stakeholders, disclosure duties, and board responsibilities.

The Board of Directors (BOD) and Management of Atlas Consolidated Mining and Development Corporation (AT or the "Corporation") commit themselves as far as practicable and to the best of their abilities to the principles of good corporate governance as institutionalized in the Corporation's Manual of Corporate Governance approved and adopted in 2014 (the "Manual"). AT comprehensively pursue initiatives aimed at strengthening governance structures and systems. Its Manual of Corporate Governance expressly mandates that the rights of the Shareholders, including minority Shareholders, and other stakeholders shall be respected and given due consideration. The Manual also covers the duties and responsibilities of the Board of Directors (BOD), the different Committees of the BOD, the compliance or reportorial system of the Corporation's Corporate Governance Policies, audit and accountability, monitoring and assessment system and penalties for non-compliance of the Manual. The Corporation's policies that (i) promote the preservation of the interests of shareholders, (ii) ensure adherence to reportorial obligations, and (iii) appraisal system for directors are all contained in the Manual of Corporate Governance.

In addition to the existing Manual, the Uniform Code of Conduct (UCC), the Audit and Risk Management Committee Charter and Internal Audit Charter, the Corporation's BOD approved the following CG policies in 2016: Compensation & Remuneration Committee Charter, Nomination Committee Charter, Code of Business Conduct and Ethics, Conflict of Interest Policy and Whistleblowing Policy.

- (c) How often does the Board review and approve the vision and mission?

The Board reviews AT's vision and mission whenever a change in the business plan requires such to be re-assessed and re-formulated.

- (d) Directorship in Other Companies

- (i) Directorship in the Company's Group³

Identify, as and if applicable, the members of AT's Board of Directors who hold the office of director in other companies within its Group:

Director's Name	Corporate Name of the Group Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman.
Alfredo C. Ramos	Carmen Copper Corporation; Aquatlas, Inc.; Amosite Holdings, Inc.;	Non-Executive Director; Chairman
Frederic C. DyBuncio	Carmen Copper Corporation; Amosite Holdings, Inc.; Berong Nickel Corporation;	Non-Executive Director
Martin C. Buckingham	Carmen Copper Corporation, Atlas Exploration, Inc.	Non-Executive Director
Isidro A. Consunji	Carmen Copper Corporation; Berong Nickel Corporation	Non-Executive Director; Chairman of Berong Nickel Corporation
Adrian Paulino S. Ramos	Carmen Copper Corporation; Berong Nickel Corporation; Ulugan Resources Holdings, Inc.; Nickeline Resources Holdings, Inc.; Amosite Holdings, Inc.; Atlas Exploration, Inc; Aquatlas, Inc.	Non-Executive Director; Chairman of Atlas Exploration, Inc.
Gerard Anton S. Ramos	Carmen Copper Corporation; Aquatlas, Inc.; Amosite Holdings, Inc.	Non-Executive Director
Jose T. Sio	Carmen Copper Corporation; Amosite Holdings, Inc.	Non-Executive Director
Laurito E. Serrano	Carmen Copper Corporation	Non-Executive/Independent Director
Fulgencio S. Factoran, Jr.	Carmen Copper Corporation	Non-Executive/Independent Director
Jay y. Yuvallos	Carmen Copper Corporation	Non-Executive/Independent Director

- (ii) Directorship in Other Listed Companies

Identify, as and if applicable, the members of AT's Board of Directors who are also directors of publicly-listed companies outside of its Group:

Director's Name	Name of Listed Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman.

³ The Group is composed of the parent, subsidiaries, associates and joint ventures of the company.

Alfredo C. Ramos	Anglo Philippine Holdings, Corporation.; Vulcan Industrial Mining Corporation; United Paragon Mining Corporation; The Philodrill Corporation	Executive Director and Chairman
	Shang Properties, Inc.	Non-Executive Director; Vice-Chairman
Frederic C. DyBuncio	SM Investments Corporation, Premium Leisure Corp.	Executive Director
Isidro A. Consunji	Semirara Mining and Power Corporation; DMCI Holdings, Inc.	Executive Director and Chairman
Adrian Paulino S. Ramos	The Philodrill Corporation	Non-Executive Director
	United Paragon Mining Corporation; Vulcan Industrial Mining Corporation; Anglo Philippine Holdings Corporation	Executive Director
Gerard Anton S. Ramos	The Philodrill Corporation	Non-Executive Director
	United Paragon Mining Corporation; Anglo Philippine Holdings Corporation	Executive Director
Jose T. Sio	SM Investments Corporation; Belle Corporation	Non-Executive Director, Chairman
	Belle Corporation; China Banking Corporation	Non-Executive Director

(iii) Relationship within the Company and its Group

Provide details, as and if applicable, of any relation among the members of the Board of Directors, which links them to significant shareholders in the company and/or in its group:

Director's Name	Name of the Significant Shareholder	Description of the relationship
Alfredo C. Ramos	Alakor Corporation	Mr. Ramos is the Chairman, President, and controlling shareholder of Alakor Corporation.
	Anglo Philippine Holdings Corporation	Mr. Alfredo C. Ramos is the Chairman of Anglo.
Adrian Paulino S. Ramos	Alakor Corporation	Mr. Adrian S. Ramos is the Vice-President and Director of Alakor
	Anglo Philippine Holdings Corporation	Mr. Adrian S. Ramos is the Executive Vice-President/CFO and Director of Anglo
Gerard Anton S. Ramos	Alakor Corporation	Mr. Gerard Anton S. Ramos is the Vice-President and Director of Alakor
	Anglo Philippine Holdings Corporation	Mr. Adrian S. Ramos is the Executive Vice-President-Investments and Director of Anglo
Frederic C. DyBuncio	SM Investments Corporation	Mr. DyBuncio is the Director, President and Chief Executive Officer of SM Investments Corporation
Jose T. Sio	SM Investments Corporation	Mr. Sio is the Chairman of the Board of SM Investments Corporation

(iv) Has the company set a limit on the number of board seats in other companies (publicly listed, ordinary and companies with secondary license) that an individual director or CEO may hold simultaneously? In particular, is the limit of five board seats in other publicly listed companies imposed and observed? If yes, briefly describe other guidelines:

Section 2.2.1.7 of the Company's Corporate Governance Manual (the "CG Manual") states as follows:

The CEO and other executive directors shall, as far as practicable, submit themselves to a low indicative limit on membership in other corporate Boards. The same low limit shall apply to independent, non-executive directors who serve as full-time executives in other corporations. In any case, the capacity of directors to serve with diligence shall not be compromised.

(e) Shareholding in the Company

Complete the following table on the members of the company's Board of Directors who directly and indirectly own shares in the company:

As of 31 December 2016

Name of Director	Number of Direct shares	Number of Indirect shares / Through (name of record owner)	% of Capital Stock
Alfredo C. Ramos	10,233,434	453,963,461 – through Alakor Corporation	22.24%
Frederic C. DyBuncio	1,001	None	0.00%
Martin C. Buckingham	21,303,301	None	1.02%
Isidro A. Consunji	1	95,991,304 – through	4.60%

		<i>DFC Holdings, Inc.</i>	
<i>Adrian Paulino S. Ramos</i>	<i>5,823,010</i>	<i>None</i>	<i>0.28%</i>
<i>Gerard Anton S. Ramos</i>	<i>6,656,000</i>	<i>None</i>	<i>0.32%</i>
<i>Jose T. Sio</i>	<i>1,001</i>	<i>None</i>	<i>0.00%</i>
<i>Fulgencio S. Factoran Jr.</i>	<i>110,000</i>	<i>None</i>	<i>0.00%</i>
<i>Jay Y. Yuvallos</i>	<i>5,000</i>	<i>None</i>	<i>0.00%</i>
<i>Alfredo R. Rosal Jr.</i>	<i>1</i>	<i>None</i>	<i>0.00%</i>
<i>Laurito E. Serrano</i>	<i>2,000</i>	<i>None</i>	<i>0.00%</i>
TOTAL	44,134,749	549,954,765	28.46%

2) Chairman and CEO

- (a) Do different persons assume the role of Chairman of the Board of Directors and CEO? If no, describe the checks and balances laid down to ensure that the Board gets the benefit of independent views.

Yes

No

Identify the Chair and CEO:

Chairman of the Board	Alfredo C. Ramos
President	Adrian Paulino S. Ramos

- (b) Roles, Accountabilities and Deliverables

Define and clarify the roles, accountabilities and deliverables of the Chairman and CEO.

Section 2.2.1.3.1 of the CG Manual states as follows:

The duties and responsibilities of the Chairman shall include, inter alia, the following:

- o Ensuring that the meetings of the Board are held in accordance with the by-laws;*
- o Supervising the preparation of the agenda of the meeting in coordination with the Corporate Secretary, taking into consideration the suggestions of the CEO, Management and the directors; and*
- o Maintaining qualitative and timely lines of communication and information between the Board and Management.*

The Company has not formally designated a Chief Executive Officer. But the President is principally accountable for:

- o Guiding the formulation of the Company's vision and mission*
- o Spearheading the development and execution of the Company's overall business strategy*
- o Directing the work of other executive officers*
- o Overseeing the Company's operations according to the strategic plan set by the management and the Board*
- o Ensuring the effectivity and the efficiency of the organizational structure*

- 3) Explain how the Board plans for the succession of the CEO/Managing Director/President and the top key management positions?

The Human Resource Department has been tasked to formulate and establish the succession plan for all principal executive officers under the supervision of the Nomination Committee of the BOD.

- 4) Other Executive, Non-Executive and Independent Directors

Does the company have a policy of ensuring diversity of experience and background of directors in the board? Please explain.

The Nomination Committee considers how the collective business and/or professional qualifications and experiences of all nominees for election as directors will ensure a wide pool of perspectives and strategies.

Does it ensure that at least one non-executive director has an experience in the sector or industry the company belongs to? Please explain.

The vetting procedure adopted by the Nomination Committee with respect to the selection of nominees for election as directors ensures that there is an adequate number of Board members who have experience in the mining industry.

Define and clarify the roles, accountabilities and deliverables of the Executive, Non-Executive and Independent Directors:

Sections 2.2.1.4, 2.2.1.5, and 2.2.1.6 of the CG Manual state as follows:

2.2.1. Board of Directors

Xxx

2.2.1.4 General Responsibility

It is the Board's responsibility to foster the long-term success of the Corporation and to sustain its competitiveness and profitability in a manner consistent with corporate objectives and the best interests of the Corporation's stockholders.

The Board shall formulate the Corporation's vision, mission, strategic objectives, policies and procedures which shall guide the activities of the Board and Management.

2.2.1.5 Specific Duties and Functions

To insure a high standard of best practice for the Corporation and its stakeholders, the Board, within the bounds of reason and fair play, shall:

- *Implement a process for the selection of directors who can add value and contribute independent judgment to the formulation of sound corporate strategies and policies. Appoint competent, professional, honest and highly-motivated management officers. Adopt an effective succession planning program for Management.*
- *Determine the Corporation's purpose, its vision and mission and strategies to carry out its objectives.*
- *Adopt measures to enable the Corporation to comply with all relevant laws, regulations and codes of best business practices.*
- *Establish and maintain an investor relations program that will keep the stockholders informed of important developments in the Corporation.*
- *Adopt a system of objective internal checks and balances, the effectiveness of which shall be regularly reviewed.*
- *Identify key risk areas and key performance indicators and monitor these factors with due diligence to enable the Corporation to anticipate and prepare for possible threats to its operational and financial viability.*
- *Identify the sectors in the community in which the Corporation operates or which are directly affected by the Corporation's operations, and formulate a clear policy on promoting accurate, timely and effective communication with such sectors.*
- *Properly discharge Board functions by meeting regularly. Independent views during Board meetings shall be given due consideration and all such meetings shall be duly minuted.*
- *Exercise Board authority and responsibility within the powers of the institution as prescribed in the Articles of Incorporation, By-Laws and in existing laws, rules and regulation.*
- *Provide sound strategic policies and guidelines to the Corporation on major capital expenditures. Establish programs that can sustain its long-term viability and strength. Periodically evaluate and monitor the implementation of such policies and strategies, including the business plans, operating budgets and Management's overall performance.*
- *Formulate and implement policies and procedures that would ensure the integrity and transparency of related party transactions between and among the Corporation's subsidiaries, major stockholders, officers and directors.*
- *Constitute an Audit Committee and such other committees deemed necessary to assist the Board in the performance of its duties and responsibilities.*
- *Establish and maintain an alternative dispute resolution system in the Corporation that can amicably settle conflicts or differences between the Corporation and its stockholders.*
- *Appoint a Compliance Officer who shall have the rank of at least Vice-President.*

2.2.1.6 Duties and Responsibilities of a Director

A director, subject to the provisions of law and orders of competent authority, must:

- *Conduct fair business transactions with the Corporation and ensure that personal interest does not conflict with the interests of the Corporation*
- *Devote time and attention necessary to properly discharge his duties and responsibilities*
- *Act judiciously*
- *Exercise independent and impartial judgment*
- *Have a reasonable working knowledge of the statutory and regulatory requirements affecting the Corporation, including the contents of its Articles of Incorporation and By-Laws, the requirements of the Commission and, where applicable, the requirements of other regulatory agencies.*
- *Observe confidentiality*
- *Ensure the continuing soundness, effectiveness and adequacy of the Corporation's control environment*

Provide the company's definition of "independence" and describe the company's compliance to the definition.

The Company adopts and complies with the definition of "independence" under Section 38 of the Securities Regulation Code ("SRC").

Does the company have a term limit of five consecutive years for independent directors? If after two years, the company wishes to bring back an independent director who had served for five years, does it limit the term for no more than four additional years? Please explain.

The Company complies with the term limit imposed under Securities and Exchange Commission (SEC) Memorandum Circular (MC) No. 9, Series of 2011 and SEC MC No. 19 Series of 2016.

5) Changes in the Board of Directors (Executive, Non-Executive and Independent Directors)

(a) Resignation/Death/Removal

Indicate any changes in the composition of the Board of Directors that happened during the period:

None, except for the resignation of Senator Richard Gordon on 1 July 2016 and the appointment/election of his replacement, Mr. Jay Y. Yuvallos, on 9 August 2016, to hold office for the remaining term of office pursuant to the By-Laws of the Corporation.

(b) Selection/Appointment, Re-election, Disqualification, Removal, Reinstatement and Suspension

Describe the procedures for the selection/appointment, re-election, disqualification, removal, reinstatement and suspension of the members of the Board of Directors. Provide details of the processes adopted (including the frequency of election) and the criteria employed in each procedure:

The Directors of the Corporation are elected by the Shareholders during their Annual General Meeting (AGM) to hold office until removed or replaced by duly-elected and qualified candidates following their resignation/the expiration of their one-year term/their deaths.

The eligibilities of nominees for election as Directors are evaluated by the Nomination Committee in accordance with the standards established in the Nomination Committee Charter, CG Manual, Revised Code of Corporate Governance and SEC MC-19 Series of 2016.

On the qualification of the Company's Directors, the CG Manual provides as follows:

2.2.1.2. Qualification of Directors

2.2.1.2.1. Minimum Qualifications

- *Holder of at least one (1) share of stock of the Corporation;*
- *He shall be at least a college graduate or has sufficient experience in business management to substitute for such formal education;*
- *He shall be at least twenty one (21) years old;*
- *He should possess integrity and probity; and*
- *He should be assiduous and objective in the discharge of the functions of his office.*

2.2.1.2.2. Disqualifications

The following shall be permanently disqualified from election to the Corporation's Board of Directors:

- *Any person convicted by final judgment or order by a competent judicial or administrative body of any crime that (a) involves the purchase or sale of securities, as defined in the Securities Regulation Code; (b) arises out of the person's conduct as an underwriter, broker, dealer, investment adviser, principal distributor, mutual fund dealer, futures commission merchant, commodity trading advisor, or floor broker; or (c) arises out of his fiduciary relationship with a bank, quasi-bank, trust company, investment house or as an affiliated person of any of them;*
- *Any person who, by reason of misconduct, after hearing, is permanently enjoined by a final judgment or order of the Securities and Exchange Commission (SEC) or any court or administrative body of competent jurisdiction from: (a) acting as underwriter, broker, dealer, investment adviser, principal distributor, mutual fund dealer, futures commission merchant, commodity trading advisor, or floor broker; (b) acting as director or officer of a bank, quasi-bank, trust company, investment house, or investment company; (c) engaging in or continuing any conduct or practice in any of the capacities mentioned in the preceding clauses (a) and (b), or willfully violating the laws that govern securities and banking activities.*

The disqualification shall also apply if such person is currently the subject of an order of the SEC or any court or administrative body denying, revoking or suspending any registration, license or permit issued to him under the Corporation Code, Securities Regulation Code or any other law administered by the SEC or the Bangko Sentral ng Pilipinas (BSP), or under any rule or regulation issued by the SEC or the BSP, or has otherwise been restrained to engage in any activity involving securities and banking; or such person is currently the subject of an effective order of a self-regulatory organization suspending or expelling him from membership, participation or association with a member or participant of the organization.

- *Any person convicted by final judgment or order by a court or competent administrative body of an offense involving moral turpitude, fraud, embezzlement, theft, estafa, counterfeiting, misappropriation, forgery, bribery, false affirmation, perjury or other fraudulent acts.*

- Any person who has been adjudged by final judgment or order of the SEC, court or competent administrative body to have willfully violated, or willfully aided, abetted, counseled, induced or procured the violation of any provision of the Corporation Code, Securities Regulation Code or any other law administered by the SEC or the BSP, or an of its rule, regulation or order.
- Any person who, after being elected as an independent director, becomes an officer, employee or consultant of the Corporation.
- Any person who has been judicially declared as insolvent.
- Any person found guilty by final judgment or order of a foreign court or equivalent financial regulatory authority of acts, violations or misconduct similar to any of the acts, violations or misconduct enumerated in the above paragraphs.
- Any person convicted by final judgment of an offense punishable by imprisonment of more than six (6) years, or a violation of the Corporation Code committed within five (5) years prior to the date of his election or appointment.

Any of the following shall be a ground for the temporary disqualification of a director:

- Refusal to fully disclose the extent of his business interest as required under the Securities Regulation Code and its Implementing Rules and Regulations. This disqualification shall be in effect as long as his refusal persists.
- Absence or non-participation for whatever reason/s for more than fifty percent (50%) of all meetings, both regular and special, of the Board of Directors during his incumbency or within any twelve (12) month period during said incumbency. This disqualification applies for purposes of the succeeding election.
- Dismissal/termination from directorship in another listed corporation for cause. This disqualification shall be in effect until he has cleared himself of any involvement in the alleged irregularity.
- Being under preventive suspension by the Corporation.
- For an independent director, becoming an officer or employee of the Corporation.
- Conviction for an offense that would be a cause for permanent disqualification, if such conviction has not become final.

A director subject to temporary disqualification shall, within sixty (60) business days from such disqualification, take the appropriate action to remedy the cause of the disqualification. If he fails or refuses to do so for any reason, the disqualification shall become permanent.

Voting Result of the last Annual General Meeting:

**The reckoning of the number of votes cast is based on the cumulative voting principle.*

NAME OF DIRECTOR	VOTES RECEIVED
Alfredo C. Ramos	1,502,923,159
Frederic C. DyBuncio	1,502,923,159
Martin C. Buckingham	1,504,005,759
Isidro A. Consunji	1,504,005,759
Adrian Paulino S. Ramos	1,504,005,759
Gerard Anton S. Ramos	1,502,923,159
Jose T. Sio	1,503,790,459
Fulgencio S. Factoran Jr.	1,504,005,759
Richard J. Gordon	1,504,005,759
Alfredo R. Rosal Jr.	1,504,005,759
Laurito E. Serrano	1,502,923,159

6) Orientation and Education Program

- (a) Disclose details of the company's orientation program for new directors, if any.

All of the Corporation's Directors are required to attend a seminar on corporate governance at the beginning of their terms.

- (b) State any in-house training and external courses attended by Directors and Senior Management⁴ for the past three (3) years:

⁴ Senior Management refers to the CEO and other persons having authority and responsibility for planning, directing and controlling the activities of AT

The members of the Corporation's BOD and Senior Management attend continuing training/seminars on corporate governance annually.

<i>Name of Director/Officer</i>	<i>Date Attended</i>	<i>Seminar/Training Attended</i>	<i>Name of Training Institution</i>
	4 July 2016	Corporate Governance Training Program	Institute of Corporate Directors
Alfredo C. Ramos	21 April 2015	Corporate Governance Seminar	Risks, Opportunities, Assessment and Management, Inc.
	18 February 2014	Corporate Governance Seminar	Risks, Opportunities, Assessment and Management, Inc.
	4 July 2016	Corporate Governance Training Program	Institute of Corporate Directors
Adrian Paulino S. Ramos	21 April 2015	Corporate Governance Seminar	Risks, Opportunities, Assessment and Management, Inc.
	18 February 2014	Corporate Governance Seminar	Risks, Opportunities, Assessment and Management, Inc.
	4 July 2016	Corporate Governance Training Program	Institute of Corporate Director
Gerard Anton S. Ramos	21 April 2015	Corporate Governance Seminar	Risks, Opportunities, Assessment and Management, Inc.
	18 February 2014	Corporate Governance Seminar	Risks, Opportunities, Assessment and Management, Inc.
	23 November 2016	Corporate Governance Orientation Program Class II	Risks, Opportunities, Assessment and Management, Inc.
Martin C. Buckingham	21 April 2015	Corporate Governance Seminar	Institute of Corporate Directors
	18 February 2014	Corporate Governance	Risks, Opportunities, Assessment and Management, Inc.
Frederic C. DyBuncio	3 August 2016	Corporate Governance Training Program	Risks, Opportunities, Assessment and Management, Inc.
	5 August 2015	Annual Corporate Governance Training Program	Institute of Corporate Directors
Isidro A. Consunji	11 April 2016	Corporate Governance	Institute of Corporate Directors
	21 April 2015	Corporate Governance	SGV & Co., Inc.
Jose T. Sio	14 September 2016	Corporate Governance	Risks, Opportunities, Assessment and Management, Inc.
	5 August 2015	Annual Corporate Governance Training Program	SGV & Co., Inc.
	24 February 2014	Exclusive Corporate Governance Workshop	Institute of Corporate Directors
Fulgencio S. Factoran, Jr.	17 March 2014	3 rd Annual GGAPP Forum on Good Governance, Business Ethics and Compliance	Institute of Corporate Directors
	25 July 2016	Corporate Governance	Good Governance Advocates & Practitioners of the Philippines
	7 August 2015	Corporate Governance	SGV & Co., Inc.
Alfredo R. Rosal, Jr.	18 February 2014	Corporate Governance Seminar	SGV & Co., Inc.
	4 July 2016	Corporate Governance Training Program	Risks, Opportunities, Assessment and Management, Inc.
	21 April 2015	Corporate Governance	Institute of Corporate Directors
Laurito E. Serrano	18 February 2014	Corporate Governance Seminar	Risks, Opportunities, Assessment and Management, Inc.
	4 July 2016	Corporate Governance Training Program	Risks, Opportunities, Assessment and Management, Inc.
	21 April 2015	Corporate Governance Seminar	Institute of Corporate Directors
Jay Y. Yuvallos	18 February 2014	Corporate Governance Seminar	Risks, Opportunities, Assessment and Management, Inc.
	14 September 2016	Corporate Governance and Strategic Management	Risks, Opportunities, Assessment and Management, Inc.
Fernando A. Rimando	4 July 2016	Corporate Governance Training Program	Center for Global Best Practices
	21 April 2015	Corporate Governance Seminar	Institute of Corporate Directors
	18 February 2014	Corporate Governance Seminar	Risks, Opportunities, Assessment and Management, Inc.

Leila Marie P. Cabañes	4 July 2016	Corporate Governance Training Program	Institute of Corporate Directors
	21 April 2015	Corporate Governance	Risks, Opportunities, Assessment and Management, Inc.
	18 February 2014	Corporate Governance Seminar	Risks, Opportunities, Assessment and Management, Inc.
Feliciano B. Alvarez	4 July 2016	Corporate Governance	Institute of Corporate Directors
	21 April 2015	Corporate Governance Seminar	Risks, Opportunities, Assessment and Management, Inc.
Roderico V. Puno	8 December 2016	Corporate Governance	SGV & Co., Inc.
	22 April 2015	Annual Training Program for Corporate Governance	Institute of Corporate Directors
Maria Eleonor A. Santiago	4 July 2016	Corporate Governance Training Program	Institute of Corporate Directors
	8 September 2015	Corporate Governance	Center for Global Best Practices

(c) Continuing education programs for directors: programs and seminars and roundtables attended during the year.

Please see above trainings and seminars attended in 2016

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:

<i>Business Conduct & Ethics</i>	<i>Directors</i>	<i>Senior Management</i>	<i>Employees</i>
(a) Conflict of Interest	<i>The policies that the Company enforces on matters of business conduct and ethics are anchored on the Corporation's Code of Business Conduct and Ethics, Manual of Corporate Governance and the Uniform Code of Conduct (UCC) which are based on general principles of professionalism, integrity, and legal compliance. These Codes including the Policies on Whistleblowing and Conflict of Interest, are applicable to all the Directors, Management and Employees of the Corporation and its subsidiaries. These are aimed primarily at maintaining the stability of the Corporation's organizational structure and preserving the Company's resources. These policies, codes and memoranda issued by the Corporation from time to time define the norms of behavior and performance for all the members of the organization.</i>		
(b) Conduct of Business and Fair Dealings			
(c) Receipt of gifts from third parties			
(d) Compliance with Laws & Regulations			
(e) Respect for Trade Secrets/Use of Non-public Information			
(f) Use of Company Funds, Assets and Information			
(g) Employment & Labor Laws & Policies			
(h) Disciplinary action			
(i) Whistle Blower			
(j) Conflict Resolution			

2) Has the code of ethics or conduct been disseminated to all directors, senior management and employees?

Yes, after the Code of Business Conduct and Ethics was approved by the BOD, in addition to the Nomination Committee Charter, Compensation and Remuneration Charter, Policy on Conflict of Interest, Whistleblowing Policy, the same were disseminated to the employees and uploaded to the Corporation's website. Prior to the formal hiring of the employees, they undergo a pre-employment orientation which includes a thorough discussion on the provisions of the UCC.

3) Discuss how the company implements and monitors compliance with the code of ethics or conduct.

The Human Resource Department (HRD) is accountable for the publication, communication, dissemination and promotion of the Code of Business Conduct and Ethics and the UCC. In addition, all managerial employees are responsible for ensuring compliance with the said Codes. It is their duty to monitor adherence and to report deviations to the human resource department.

4) Related Party Transactions

(a) Policies and Procedures

Describe the company's policies and procedures for the review, approval or ratification, monitoring and recording of related party transactions between and among the company and its parent, joint ventures, subsidiaries, associates, affiliates, substantial stockholders, officers and directors, including their spouses, children and dependent siblings and parents and of interlocking director relationships of members of the Board.

<i>Related Party Transactions</i>	<i>Policies and Procedures</i>
(1) Parent Company	<p><i>All material transactions to be entered into by the Corporation are reviewed, monitored and recorded not only by the Compliance Officer (CO) and the Head of Legal Affairs and Corporate Governance but also by the collegial corporate bodies (i.e., Management Committee, Executive Committee, Audit and Risk Management Committee, the Board) to ensure that they will be executed according to terms that are not in any manner prejudicial to the Company's interests.</i></p>
(2) Joint Ventures	
(3) Subsidiaries	
(4) Entities Under Common Control	
(5) Substantial Stockholders	
(6) Officers including spouse/children/siblings/parents	
(7) Directors including spouse/children/siblings/parents	
(8) Interlocking director relationship of Board of Directors	

(b) Conflict of Interest

(i) Directors/Officers and 5% or more Shareholders

Identify any actual or probable conflict of interest to which directors/officers/5% or more shareholders may be involved.

All of the transactions of the Corporation and its subsidiaries with parties related to the persons enumerated above are governed by terms that were negotiated at arms-length and immediately disclosed pursuant to the SRC, its implementing rules and regulations ("IRR") and the PSE Disclosure Rules.

(ii) Mechanism

Describe the mechanism laid down to detect, determine and resolve any possible conflict of interest between the company and/or its group and their directors, officers and significant shareholders.

The Corporation's audit protocols (both internal and external) are designed to spot indicia of irregularities arising from conflicts of interest involving directors/officers/significant shareholders. This is in addition to the adoption, implementation and monitoring of the Conflict of Interest Policy, the Whistleblowing Policy and the Code of Business Conduct and Ethics.

The details of related-party transactions are reviewed by the Audit and Risk Management Committee, the Executive Committee and the Board of Directors with a view to monitoring potential conflict-of-interest issues and determining proper remedial action.

5) Family, Commercial and Contractual Relations

(a) Indicate, if applicable, any relation of a family,⁵ commercial, contractual or business nature that exists between the holders of significant equity (5% or more), to the extent that they are known to the company:

<i>Names of Related Significant Shareholders</i>	<i>Type of Relationship</i>	<i>Brief Description of the Relationship</i>
Alakor Corporation ("Alakor") and Anglo Philippine Holdings Corporation ("Anglo")	Affiliates	Alakor has controlling interest in Anglo

(b) Indicate, if applicable, any relation of a commercial, contractual or business nature that exists between the holders of significant equity (5% or more) and the company:

⁵ Family relationship up to the fourth civil degree either by consanguinity or affinity.

Holders of significant equity have no relationship with the Company other than that which arises from their ownership of equity interest in the Company.

(c) Indicate any shareholder agreements that may impact on the control, ownership and strategic direction of the company:

None.

6) Alternative Dispute Resolution

Describe the alternative dispute resolution system adopted by the company for the last three (3) years in amicably settling conflicts or differences between the corporation and its stockholders, and the corporation and third parties, including regulatory authorities.

	<i>Alternative Dispute Resolution (ADR) System</i>
Corporation & Stockholders	None
Corporation & Third Parties	<i>The Company's contracts with third parties generally provide for a mechanism for ADR. The typical ADR protocol that is agreed to by the Company is arbitration.</i>
Corporation & Regulatory Authorities	None

C. BOARD MEETINGS & ATTENDANCE

1) Are Board of Directors' meetings scheduled before or at the beginning of the year?

A regular meeting of the Company's Board of Directors is convened at least once every quarter. Notices for regular meetings are usually sent one month before the meeting date.

2) Attendance of Directors

Board of Directors' Meetings from 01 January 2016 to 31 December 2016

NAME OF DIRECTOR	8 Jan. 2016	9 Feb. 2016	22 Feb. 2016	16 Mar. 2016	30 Mar. 2016	6 Apr. 2016	26 Apr. 2016	29 Apr. 2016	9 Aug. 2016	19 Sep. 2016	16 Nov. 2016	7 Dec. 2016
1. Alfredo C. Ramos	P	P	P	P	P	P	P	P	P	P	P	P
2. Adrian Paulino S. Ramos	P	P	P	P	P	P	P	P	P	P	P	P
3. Martin C. Buckingham	P	P	P	P	P	P	P	P	P	P	P	P
4. Frederic C. DyBuncio	P	P	P	P	P	P	P	P	P	P	P	P
5. Gerard Anton S. Ramos	P	P	P	P	P	P	P	P	P	P	P	P
6. Alfredo R. Rosal, Jr.	P	P	P	P	P	P	P	P	P	P	P	P
7. Jose T. Sio	P	P	A	P	P	P	P	P	P	P	P	P
8. Isidro A. Consunji	P	P	P	P	P	P	P	P	P	P	P	P
9. Richard J. Gordon ⁶	P	P	A	P	P	P	P	A	NA	NA	NA	NA
10. Fulgencio S. Factoran, Jr.	P	P	P	P	P	P	P	P	P	P	P	P
11. Laurito E. Serrano	P	P	P	P	P	P	P	P	P	P	P	P
12. Jay Y. Yuvallos ⁷	NA	NA	NA	NA	NA	NA	NA	NA	P	P	P	P

Legend: A – Absent; P – Present; NA- Not Applicable

3) Do non-executive directors have a separate meeting during the year without the presence of any executive? If yes, how many times?

The Audit and Risk Management Committee, constituted by non-executive Directors, convenes regular monthly or bi-monthly meetings.

4) Is the minimum quorum requirement for Board decisions set at two-thirds of board members? Please explain.

⁶ Resigned 1 July 2016

⁷ Replaced Senator Gordon as an Independent Director on 9 Aug. 2016

Under the Company's By-Laws, the quorum for any meeting of the Board is constituted by only a majority of the members.

5) Access to Information

(a) How many days in advance are Board papers⁸ for board of directors meetings provided to the board?

One (1) to Two (2) days.

(b) Do board members have independent access to Management and the Corporate Secretary?

Members of the Board are able to and constantly communicate with Management and the Corporate Secretary.

(c) State the policy of the role of the company secretary. Does such role include assisting the Chairman in preparing the board agenda, facilitating training of directors, keeping directors updated regarding any relevant statutory and regulatory changes, etc.?

Yes, pursuant to the Manual, the Corporate Secretary (including the Assistant Corporate Secretary) must:

- o Be responsible for the safekeeping and preservation of the integrity of the minutes of the meetings of the Board and its committees, as well as the other official records of the Corporation*
- o Be loyal to the mission, vision, and objectives of the Corporation*
- o Work fairly and objectively with the Board, Management, and stockholders*
- o Have appropriate administrative and interpersonal skills*
- o Be aware of the laws, rules and regulations that he or she must comply with in the performance of his or her duties and responsibilities*
- o Have a working knowledge of the operations of the Corporation*
- o Inform the members of the Board, in accordance with the Corporation's By-Laws, of the agenda of their meetings*
- o Ensure that the members of the Board have adequate and accurate information that will enable them to make well-informed decisions on matters that will be presented to them for approval during board meetings*
- o Attend all board meetings, except when justifiable causes preclude him or her from doing so*
- o Ensure that all Board protocols are observed by the directors*

(d) Is the company secretary trained in legal, accountancy or company secretarial practices? Please explain should the answer be in the negative.

The Corporate Secretary and Assistant Corp. Sec. are both lawyers and have adequate experience in corporate secretarial practices.

(e) Committee Procedures

Disclose whether there is a procedure that Directors can avail of to enable them to get information necessary to be able to prepare in advance for the meetings of different committees:

Yes

No

Any Director of the Corporation may easily obtain from Management any information that they require to prepare for committee discussions/deliberations in advance of meetings. Prior to their meetings, the Directors are given the necessary Board papers pertaining to the matters to be discussed during the BOD/Committee meetings.

6) External Advice

Indicate whether or not a procedure exists whereby directors can receive external advice and, if so, provide details:

Under the Committee Charters of the various Committees of the BOD and the Manual, the Directors and/or BOD Committee shall have the necessary resources and power to discharge their duties and responsibilities which include among others, seeking and receiving advice from external consultants regarding the Company's operations.

7) Change/s in existing policies

Indicate, if applicable, any change/s introduced by the Board of Directors (during its most recent term) on existing policies that may have an effect on the business of the company and the reason/s for the change. *None.*

⁸ Board papers consist of complete and adequate information about the matters to be taken in the board meeting. Information includes the background or explanation on matters brought before the Board, disclosures, budgets, forecasts and internal financial documents.

D. REMUNERATION MATTERS

1) Remuneration Process

Disclose the process used for determining the remuneration of the CEO and the four (4) most highly compensated management officers:

Process	CEO	Top 4 Highest Paid Management Officers
(1) Fixed remuneration	<p><i>These are determined by the Corporation's Compensation and Remuneration Committee pursuant to the Compensation and Remuneration Committee Charter, and using the industry standards and principles of fair compensation as principal parameters.</i></p>	
(2) Variable remuneration		
(3) Per diem allowance		
(4) Bonus		
(5) Stock Options and other financial instruments		
(6) Others (specify)		

2) Remuneration Policy and Structure for Executive and Non-Executive Directors

Disclose the company's policy on remuneration and the structure of its compensation package. Explain how the compensation of Executive and Non-Executive Directors is calculated.

AT Group compensates its directors with a per diem of PhP10,000.00 and remuneration as well. There are no other arrangements pursuant to which any director of the Corporation was compensated, or is to be compensated, directly or indirectly, during the Corporation's last completed fiscal year and the ensuing year, for any service provided as a director.

Do stockholders have the opportunity to approve the decision on total remuneration (fees, allowances, benefits-in-kind and other emoluments) of board of directors? Provide details for the last three (3) years.

The Corporation's Shareholders approved the terms of the Comprehensive Stock Option Plan covering directors, officers, and other qualified employees during their AGM in 2007.

Shareholders who are represented on the Company's Board of Directors are able to participate in the process of formulating and implementing the remuneration scheme through their nominees.

3) Aggregate Remuneration

Complete the following table on the aggregate remuneration accrued during the most recent year:

Remuneration Item	Executive Directors	Non-Executive Directors (other than Independent Directors)	Independent Directors
(a) Fixed Remuneration	<p><i>Approximately Php8,270,000.00</i></p>	<p><i>Not applicable</i></p>	<p><i>PhP2,350,000.00</i></p>
(b) Variable Remuneration		<p><i>Approximately Php380,000.00</i></p>	<p><i>Not applicable</i></p>
(c) Per diem Allowance			
(d) Bonuses			
(e) Stock Options and/or other financial instruments	<p><i>Stock option rights under the Comprehensive Stock Option Plan have fully vested.</i></p>	<p><i>Not Applicable</i></p>	<p><i>Not Applicable</i></p>

<i>Other Benefits</i>	<i>Executive Directors</i>	<i>Non-Executive Director (other than Independent Directors)</i>	<i>Independent Directors</i>
1) <i>Advances</i>	<i>None</i>		
2) <i>Credit granted</i>			
3) <i>Pension Plan/s Contributions</i>			
(d) <i>Pension Plans, Obligations incurred</i>			
(e) <i>Life Insurance Premium</i>			
(f) <i>Hospitalization Plan</i>			
(g) <i>Car Plan</i>	<i>Approximately Php312,000.00</i>	<i>None</i>	<i>None</i>
(h) <i>Others (Specify)</i>	<i>None</i>		

4) Stock Rights, Options and Warrants

(a) Board of Directors

Complete the following table, on the members of the company's Board of Directors who own or are entitled to stock rights, options or warrants over the company's shares:

<i>Director's Name</i>	<i>Number of Shares of Stock Underlying Stock Options</i>	<i>% of Issued and Outstanding Capital Stock as of 31 December 2012</i>
<i>Alfredo C. Ramos</i>	<i>4,385,970</i>	<i>0.2114</i>
<i>Frederic C. DyBuncio</i>	<i>649,123</i>	<i>0.0313</i>
<i>Martin C. Buckingham</i>	<i>3,508,770</i>	<i>0.1691</i>
<i>Adrian Paulino S. Ramos</i>	<i>2,631,570</i>	<i>0.1269</i>

(b) Amendments of Incentive Programs

Indicate any amendments and discontinuation of any incentive programs introduced, including the criteria used in the creation of the program. Disclose whether these are subject to approval during the Annual Stockholders' Meeting:

Not applicable.

5) Remuneration of Management

Identify the five (5) members of management who are not at the same time executive directors and indicate the total remuneration received during the financial year (2016):

<i>Name of Officer/Position</i>	<i>Total Remuneration</i>
<i>Fernando A. Rimando</i>	<i>Approximately PhP13,787,668.74</i>
<i>Feliciano B. Alvarez</i>	
<i>Leila Marie P. Cabañes</i>	

Summary
Compensation Table

Aggregate annual cash compensation (Php)

	Salaries	Other compensation	Bonuses
President/CEO & four (4) Most Highly Compensated Officers	2017 (estimate)	22,055,669	-0-
	2016	22,055,669	-0-
	2015	21,106,167	1,763,567
	2014	24,963,812	4,160,635
All other officers as a group	2017 (estimate)	-0-	-0-
	2016	-0-	-0-
	2015	15,152,400	1,262,700
	2014	14,455,480	2,377,415

E. BOARD COMMITTEES

1) Number of Members, Functions and Responsibilities

Provide details on the number of members of each committee, its functions, key responsibilities and the power/authority delegated to it by the Board:

Committee	No. of Members			Committee Charter	Functions	Key Responsibilities	Power
	Executive Director (ED)	Non-executive Director (NED)	Independent Director (ID)				
Executive	3	3	0	The Executive Committee was constituted with the authority to exercise the powers of the Board during periods when the full membership is not convened. It meets at least once a month to evaluate and/or formulate corporate actions upon the direct reports presented by the line managers of Corporation and of the operating subsidiaries.			
Audit & Risk Management	0	2	2	The Audit and Risk Management Committee (i) oversees the establishment and implementation of policies and systems that ensure the Corporation's compliance with existing laws, rules and regulations, financial reporting obligations, audit and internal control procedures, and risk management protocols; (ii) examines and evaluates the extent of the Corporation's exposure to existing operational, financial, strategic, and compliance risks to determine the plans and policies that must be established to eliminate or mitigate the effects of realized risks; and (iii) directs the formulation and implementation of systems and programs for the effective identification, analysis, monitoring, reporting, and management of all types of risk to which the Corporation and its subsidiaries are exposed.			
Nomination	1	1	2	The Nominations Committee ensures that the Corporation is led by competent and dedicated individuals through an assessment of candidates who are nominated to become members of the Board, or to fill executive or management positions. The qualifications of candidates are vetted based on the parameters set under the Manual and on the requirements of the positions to be held.			
Compensation and Remuneration	0	1	2	The Remuneration Committee establishes the policy for determining the optimal merit-based remuneration package for the officers, directors, and key personnel of the Company and its operating subsidiaries. Such policy is developed based on staffing strategy and performance-evaluation systems, and on principles of fair compensation.			

2) Committee Members

(a) Executive Committee

Executive Committee Meetings from 01 January 2016 to 31 December 2016

NAME OF DIRECTOR	21 Jan. 2016	08/Mar. 2016	10June 2016	25 June 2016	25 Oct. 2016
1. Adrian Paulino S. Ramos	P	P	P	P	P
2. Martin C. Buckingham	P	P	P	P	P
3. Frederic C. DyBuncio	P	P	P	P	P
4. Jose T. Sio	P	P	P	P	P
5. Isidro A. Consunji	P	P	P	P	P
6. Gerard Anton S. Ramos	P	P	P	P	P

Legend: A – Absent; P – Present; R - Resigned

(b) Audit and Risk Management Committee

Office	Name	Date of Most Recent Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Laurito E. Serrano	29 April 2016 (as member & Chairman)	5	5	100	Since 22 August 2012
Deputy Chairman (ID)	Alfredo R. Rosal Jr.	29 April 2016	5	5	100	Since 22 August 2012
Member (NED)	Frederic C. DyBuncio	29 April 2016	5	5	100	Since 22 August 2012
Member (NED)	Gerard Anton S. Ramos	29 April 2016	5	5	100	Since 22 August 2012

Profile or qualifications of the Audit and Risk Management Committee members.

Laurito E. Serrano has served as an Independent Director since 22 August 2012. He concurrently sits as a member of the BOD of Philippine Veterans Bank, Pacific Online Systems, Inc., MRT Development Corporation and APC Group, Inc. He is also an Independent Director of CCC, Resorts World Manila and MIC Investments Corporation. His professional experience which span over 28 years cover, among others, financial advisory, project development engagements, transaction structuring, public debt/equity offerings, asset securitization and monetization, business acquisitions, investment promotion, audit services and other similar financial advisory services. He started his career at SGV as member of the Audit and Business Advisory Group and later rose to the rank of a Partner under the Corporate Finance Consulting Group of the same company. He is a Certified Public Accountant (Top 12) with a Master's Degree in Business Administration from the Harvard Graduate School of Business (Boston, Massachusetts, U.S.A.); and a Bachelor of Science in Commerce degree (Cum Laude) from the Polytechnic University of the Philippines.

Alfredo R. Rosal, Jr. has been an Independent Director of AT since 31 March 2003. He is the Managing Partner of Rosal & Associates Law Offices and is currently a Trustee of San Beda Law Alumni Association. As a legal professional, he rendered services as general counsel to various local and foreign investment companies. He also served as President of the Natural Resources Development Corporation and Bukidnon Forest, Inc. He obtained his Bachelor of Laws degree from the San Beda College of Law and his Master's in Business Administration from the University of the Philippines. The law office of Rosal & Associates does not act as legal counsel of AT.

Frederic C. DyBuncio has been a member of the BOD of AT since 12 August 2011, and has served as its Vice-Chairman since 22 August 2012. He is concurrently the (i) President./Chief Executive Officer ("CEO") of SM Investments Corporation ("SMIC"); (ii) Adviser to the BOD of Belle Corporation and its subsidiary Premium Leisure Corp.; and (iii) Vice Chairman of the BOD of CCC; Prior to holding the post, he was a career banker who spent over 20 years with JPMorgan Chase and its predecessor institutions. He graduated from Ateneo de Manila University with a Bachelor of Science Degree in Business Management and finished a Master's Degree in Business Administration program from the Asian Institute of Management ("AIM").

Gerard Anton S. Ramos has been a member of the BOD since 18 July 2007. He is concurrently holding the positions of (i) Director/Vice-President of Alakor Corporation and United Paragon (which he has held over the last five years); (ii) Director/Vice-President/Corporate Secretary of National Bookstore, Inc.; (iii) Director/Executive Vice-President/ Investments of Anglo; (iv) Director/General Manager of Tipo Valley Realty Inc.; (v) Director/Vice-President/Treasurer of Alakor Securities Corporation; and (vi) Director of the CCC and Philodrill Corporation. He obtained his Bachelor's Degree in Business Management from the Ateneo de Manila University.

Describe the Audit Committee's responsibility relative to the external auditor.

Section 5.4 of the charter of the Company's Audit and Risk Management Committee states as follows:

5. Duties and Responsibilities

xxx

5.4 With respect to its duty to oversee external audit review

- a. Assess the independence and professional qualifications of nominees for election as external auditor of Atlas and its significant subsidiary/s
- b. Review and approve the parameters of the audit work to be performed by the external auditor and the fees to be paid for such engagement
- c. Review and approve the terms of any non-audit service to be performed by the external auditor for Atlas or its significant subsidiary/s
- d. Review all reports on the results of the conduct of external audit examination
- e. Evaluate the performance of the external auditor
- f. Assess and address issues that give rise to disagreements between Management and the external auditor

(c) Nomination Committee

Office	Name	Date of Most Recent Appointment	No. of Meetings Held (2016)	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Alfredo C. Ramos	29 April 2016	2	2	100	Since 2006
Member (ID)	Alfredo R. Rosal Jr.	29 April 2016	2	2	100	Since 2006
Member (NED)	Frederic C. DyBuncio	29 April 2016	2	2	100	Since 22 August 2012

(d) Compensation and Remuneration Committee

Office	Name	Date of Most Recent Appointment	No. of Meetings Held (2016)	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Jose T. Sio	29 April 2016	1	1	100	22 August 2012
Member (ID)	Fulgencio S. Factoran Jr.	29 April 2016	1	1	100	22 August 2012
Member (ID)	Richard J. Gordon	29 April 2016	1	1	100	22 August 2012
Member (ID)	Jay Y. Yuvallos	9 August 2016	NA	NA	NA	9 August 2016

3) Changes in Committee Members

Indicate any changes in committee membership that occurred during the year and the reason for the changes:

None except for resignation of Senator Richard Gordon effective 1 July 2016 and his replacement, Mr. Jay Y. Yuvallos, as member of the Compensation and Remuneration Committee.

4) Work Done and Issues Addressed

Describe the work done by each committee and the significant issues addressed during the year.

Name of Committee	Work Done ⁹	Significant Issues* Addressed
Executive	All Committees fulfilled their mandates by performing all actions required of them in relation to the conduct of the Corporation's day-to-day business operations and the accomplishment of	No issue that has a potential of having a material adverse economic or reputational impact upon the Corporation was brought to the attention of any of the Committees for remedial action.
Audit and Risk Management		
Nomination		

⁹ Details are contained in the minutes of the various committee meetings.

Compensation and Remuneration	the Corporation's organizational and financial goals for the fiscal year.
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**It is our interpretation that the term "issues" is being used in this context to pertain to problems.*

5) Committee Program

Provide a list of programs that each committee plans to undertake to address relevant issues in the improvement or enforcement of effective governance for the coming year.

<i>Name of Committee</i>	<i>Planned Programs</i>	<i>Issues to be Addressed</i>
Executive	<i>Programs aimed at enhancing corporate governance in general</i>	<i>Institutionalization of initiatives on the improvement of corporate governance systems</i>
Audit and Risk Management	<i>Programs aimed at (i) strengthening internal control systems, and (ii) formalizing risk management protocols. The review and revision of the Audit and Risk Management Committee Charter pursuant to the issuance of SEC MC No. 19, Series of 2016.</i>	<i>Establishment of clearer procedures for assessing the effectivity of internal control systems; Lack of formality in the adoption of policies and protocols</i>
Nomination	<i>The review and revision of the Nomination Committee Charter pursuant to the issuance of SEC MC No. 19, Series of 201</i>	<i>No particular issue has been identified yet</i>
Compensation and Remuneration	<i>The review and revision of the Compensation and Remuneration Committee Charter pursuant to the issuance of SEC MC No. 19, Series of 2016. None yet</i>	<i>No particular issue has been identified yet</i>

F. RISK MANAGEMENT SYSTEM

1) Disclose the following:

(a) Overall risk management philosophy of the company;

The Corporation adopts a risk management approach that allows for the execution of adequate mitigation measures without imposing constraints upon the ability of the enterprise to optimize business opportunities.

(b) A statement that the directors have reviewed the effectiveness of the risk management system and commenting on the adequacy thereof;

The Audit and Risk Management Committee of the Corporation's Board of Directors regularly reviews the efficacy of existing risk assessment protocols and the adequacy of the risk mitigation strategies being implemented.

(c) Period covered by the review: 2016

(d) How often the risk management system is reviewed and the directors' criteria for assessing its effectiveness;

The Company's Audit and Risk Management Committee convenes regular bi-monthly meetings during which risk issues are presented and discussed.

(e) Where no review was conducted during the year, an explanation why not.

Not applicable.

2) Risk Policy

(a) Company

Give a general description of the company's risk management policy, setting out and assessing the risk/s covered by the system (ranked according to priority), along with the objective behind the policy for each kind of risk:

The Corporation, through its operating and significant subsidiary, CCC, created the Quality Control and Risk Management Group (QCRM)

to assist Management by providing quality performance review, quality and operational control and compliance and risk management. The QCRM aims to add value, improve operational efficiency, economy and effectiveness of processes, performances and risk management. Along with the creation of the QCRM Group, the QCRM Charter was adopted and approved which provides a framework for the conduct of the QCRM compliance and review work. The scope of work of the QCRM Group includes the following: (i) Operational Workflow Quality Control, (ii) Technical Compliance, (iii) Management and Operational Support Compliance, (iv) Policies and Procedures Documentation and Monitoring, and (v) Risk Management Monitoring and Validation. A Risk Management Policy Statement was issued to formally establish and institutionalize a Risk Management Program in view of the possible risks the business operations may face in the areas of (a) Financial/Market (Securities/Investments, Interest Rates/Loans, Capital/Equity, Currency/Cash, Inventories), (b) Operations (Physical Damage, Personnel, Safety, Health, Environment, Community Relations, Mining Technology) and (c) Regulatory and Legal (Statutes, Regulations, Statutory Liability, Contracts). Thus, each department is tasked to continuously identify, measure, control and manage risks. Regular monitoring and reposting of risk assessment status is likewise enjoined.

(b) Group

Give a general description of the Group's risk management policy, setting out and assessing the risk/s covered by the system (ranked according to priority), along with the objective behind the policy for each kind of risk:

A global risk management program (for itself and its subsidiaries) as stated in item (b) above is continuously being reviewed, to enable the formulation and documentation of additional policies that will be adopted, updated and implemented for the purpose of mitigating, in the most comprehensive manner achievable, the various forms of economic and operational risks to which the business enterprise is exposed.

(c) Minority Shareholders

Indicate the principal risk of the exercise of controlling shareholders' voting power.

No Shareholder (or group of shareholders) of the Company owns a controlling equity interest.

3) Control System Set Up

(a) Company and Group

Briefly describe the control systems set up to assess, manage and control the main issue/s faced by the company:

The managers of all the organizational units of the Corporation (and its subsidiaries) are required to present, as part of their monthly reports, (i) the results of their regular assessments of risks attending such aspects of the operations to which their functions pertain, and (ii) the mitigation measures that they have adopted to address such risks. Material and high-probability risks that are identified are immediately reported to senior management (particularly the Management Committee) for immediate action.

(b) Committee

Identify the committee or any other body of corporate governance in charge of laying down and supervising these control mechanisms, and give details of its functions:

The Management Committee, the Executive Committee, and the Audit and Risk Management Committee (ARMC) are all tasked with (i) overseeing the regular implementation of existing risk management protocols, and (ii) reviewing and approving recommended remedial/mitigating measures.

G. INTERNAL AUDIT AND CONTROL

1) Internal Control System

Disclose the following information pertaining to the internal control system of the company:

(a) Explain how the internal control system is defined for the company;

The internal control system of the Corporation and CCC encompasses all policies and protocols designed to (i) monitor and measure the use of the Corporation's resources for the avoidance of fraud and inefficiencies, (ii) maintain the reliability of financial reports, and (iii) ensure the Corporation's compliance with laws and regulations.

(b) A statement that the directors have reviewed the effectiveness of the internal control system and whether they consider them effective and adequate;

The ARMC of the Corporation's BOD regularly reviews the efficacy and adequacy of the internal control system.

(c) Period covered by the review: 2016.

(d) How often internal controls are reviewed and the directors' criteria for assessing the effectiveness of the internal control system; and

The ARMC convenes regular monthly or bi-monthly meetings during which reports on the functioning of the internal control system are presented by the Chief Audit Executive.

(e) Where no review was conducted during the year, an explanation why not.

Not applicable

2) Internal Audit

(a) Role, Scope and Internal Audit Function

Give a general description of the role, scope of internal audit work and other details of the internal audit function.

Role	Scope	Indicate whether In-house or Outsource Internal Audit Function	Name of Chief Internal Auditor/Auditing Firm	Reporting process
<p>The Charter of the Corporation's Internal Audit Function states as follows:</p> <ul style="list-style-type: none"> • The Role of the Internal Audit Group is to assist the management of Atlas Consolidated Mining and Development Corporation (AT) and its subsidiary Carmen Copper Corporation (CCC) by providing independent advice on operations and performance and by assessing the effectiveness of internal control. The function aims to add value, improve operational efficiency, economy and effectiveness of management process, risk management and internal control systems. • In order to fulfill its roles and objectives, the IA Group's scope of work within AT and CCC shall include the following: <ul style="list-style-type: none"> ▪ Conduct of regular internal audit review in accordance with the audit plan approved by the ARMC. ▪ Examination and evaluation of the adequacy and effectiveness of the internal control systems. ▪ Review of the application and effectiveness of risk management procedures and risk assessment methodologies in various programs and activities. ▪ Review of the management and financial information systems, including the electronic information system. ▪ Review of the accuracy and reliability of accounting records, financial reports and transactional documents. ▪ Assessment of the effectiveness of specific internal control procedures in various programs and activities. ▪ Evaluation of compliance with legal and regulatory requirements and approved internal policies and procedures. ▪ Identification of opportunities for cost savings and formulation of strategies for improving cost efficiencies. 		In-house	Feliciano Alvarez	B. The Chief Audit Executive reports directly to the ARMC

- (b) Do the appointment and/or removal of the Internal Auditor or the accounting /auditing firm or corporation to which the internal audit function is outsourced require the approval of the audit committee? Yes.
- (c) Discuss the internal auditor's reporting relationship with the audit committee. Does the internal auditor have direct and unfettered access to the board of directors and the audit committee and to all records, properties and personnel?

The Chief Audit Executive (CAE) that supervises and leads the internal audit group reports directly to the ARMC. He has unfettered access to (i) all the members of the Board/Board Committees, and (ii) all of the Corporation's records, properties, and personnel.

- (d) Resignation, Re-assignment and Reasons

Disclose any resignation/s or re-assignment of the internal audit staff (including those employed by the third-party auditing firm) and the reason/s for them. *Nothing to disclose.*

- (e) Progress against Plans, Issues, Findings and Examination Trends

State the internal audit's progress against plans, significant issues, significant findings and examination trends.

The internal audit function was formalized during the third quarter of 2012. Immediately after the appointment of the CAE, (i) the Internal Audit Charter was adopted, (ii) the internal audit unit was reorganized, and (iii) the annual internal audit plan is regularly formulated and approved by the ARMC.

The internal audit group's activities have progressed consistently according to plan. At the regular monthly/bi-monthly meetings of the ARMC, the CAE reports on the (i) audit issues identified, (ii) the results of verification interviews with the pertinent officers/personnel, and (iii) recommended measures for the resolution of the issues.

Written reports on the results of internal audit activities and the relevant deliberations of the ARMC are distributed monthly by the CAE to members of senior management and ARMC. 2013 marked the first full-year implementation of the internal audit plan that was developed by the internal audit group with the ARMC, and has been consistently developed every year, thereafter. The audit review of essential business processes and structures was conducted with regularity according to the approved program and in coordination with the key members of management. As a result, actions on audit findings were defined more clearly and more formally.

- (f) Audit Control Policies and Procedures

Disclose all internal audit controls, policies and procedures that have been established by the company and the result of an assessment as to whether the established controls, policies and procedures have been implemented under the column "Implementation."

The internal audit plan that has been approved by the ARMC and is being implemented fully and consistently by the internal audit group states as follows:

The methodology used for developing the Annual Audit Plan focuses upon the quantification of the risks associated with achieving Company objectives. Auditable areas have been selected and prioritized on a rational and objective basis following a systematic assessment such as:

- *Company control procedures;*
- *Company priorities and core operations;*
- *Legislative and regulatory impact;*
- *Financial impact; and*
- *Safety impact*

The above factors are used to determine a risk rating of high, medium or low to reflect the inherent risk or vulnerability. This is to ensure that the coverage is proportionate and appropriately aligned; therefore, only medium and high priority risk reviews are included in the Annual Audit Plan. All low priority review areas are reassessed on an annual basis.

The Internal Audit Planning is linked to the Corporation's ongoing business planning and risk management process.

The ARMC is kept informed of progress against the Annual Audit Plan and agree any significant changes during the year.

- (g) Mechanisms and Safeguards –

State the mechanism established by the company to safeguard the independence of the auditors, financial analysts, investment banks and rating agencies (example, restrictions on trading in the company's shares and imposition of internal approval procedures for these transactions, limitation on the non-audit services that an external auditor may provide to the company):

The Company is still establishing the policy and system to address this.

- (h) State the officers (preferably the Chairman and the CEO) who will have to attest to the company's full compliance with the SEC Code of Corporate Governance. Such confirmation must state that all directors, officers and employees of the company have been given proper instruction on their respective duties as mandated by the Code and that internal mechanisms are in place to ensure that compliance.

The Company's Chairman, President, and Compliance Officer are required to execute such attestation. All directors, officers, and employees of the Company are aware of their duties as prescribed by the Code of Corporate Governance.

H. ROLE OF STAKEHOLDERS

- 1) Disclose the company's policy and activities relative to the following:

	Policy	Activities
Customers' welfare	<i>There is no formal policy on this. The Company has institutional customers.</i>	
Supplier/contractor selection practice	<i>Regular suppliers are required to go through an accreditation process as part of internal control procedures. Contractors for material service engagements and suppliers of major equipment are vetted through competitive bidding.</i>	
Environmentally friendly value-chain	<i>There is no formal policy on this.</i>	
Community interaction	<i>The Company has a comprehensive community relations program that ensures (i) regular communication with its host communities; and (ii) the effective implementation of CSR initiatives.</i>	
Anti-corruption programs and procedures	<i>The existing Code of Business Conduct and Ethics; Confidentiality, Uniform Code of Conduct, Whistleblowing Policy and Conflict of Interest Policy were disseminated and implemented to ensure that corruption will not be tolerated.</i>	
Safeguarding creditors' rights	<i>Code of Business Conduct and Ethics, Whistleblowing Policy and Conflict of Interest Policy provide for the fair treatment of all.</i>	

- 2) Does the company have a separate corporate responsibility (CR) report/section or sustainability report/section?

The Corporation's report on its corporate Sustainability initiatives are integrated in the Annual Report and SEC 20-IS under the Management Report section.

- 3) Performance-enhancing mechanisms for employee participation.

- (a) What are the company's policy for its employees' safety, health, and welfare?

CCC, the operating and significant subsidiary of AT, envisions the prudent conduct of its mining business while providing and environmentally friendly, healthy and safe workplace for our employees and contractors by implementing actions that promote health care, prevention of injury and accidents, prevention of pollution and protection of the environment. The Company ensures compliance to regulatory and other Safety Health and Environment (SHE)-related covenants as well as adopt and enforce sound SHE internal standards.

- (b) Show data relating to health, safety and welfare of its employees.

The health and safety of employees is of utmost importance to CCC. CCC is committed to maintain the highest level of safety and well-being in the workplace by adhering to a well-developed safety and health management systems consistent with the standards both of the Occupational Health and Safety Assessment Series (OHSAS):18001:2007 and the Mine Safety and Health Standards of DENR Administrative Order (DAO) No. 2000-98 as prescribed by MGB-DENR.

In June 2016, the Company achieved a remarkable safety performance when the SGS Surveillance Audit Team did not find any major non conformance and granted another year of certification of its Integrated Management System ("IMS") covering OHSAS 18001:2007 for Occupational Health and Safety Management.

“To offer the best possible care and the best possible outcome, with the resources that we have”, is a commitment of the company-owned and operated CCC Hospital (CCCH). As a testament to this commitment, our CCCH continues to promote, maintain and enhance the health, wellness and safety of our employees and their dependents.

Baseline health of all employees entering the workforce is recorded. Employees 40 years old and above undergo additional tests to assess their cardiovascular status. There is also the pre-requisite medical examination prior to regularization of employees to ensure that no medical condition developed during the probationary period and that the working environment has not adversely affected the employee’s health. Annual physical examinations are mandated and scheduled on the employees’ birthdays for easy recall. The Company gives 1 bonus day off to give ample time for all laboratory examinations to be completed.

In 2016, CCCH attended to a total of 21,512 patients: 13,874 of whom were employees, 6,608 were dependents, and 1,030 were private patients. There was a 16.12% decrease in the number of admissions compared in 2015. Other services rendered include 4,355 dental consultations and procedures, 24,830 laboratory exams, and 5,017 X-ray diagnostic exams. As the implementing arm of the company’s medical benefit program, it has provided medicines and medical supplies to admitted patients as well as out-patients through CCCH pharmacy. In 2016, 3 major, 9 medium, and 117 minor surgeries have been successfully performed by our surgeons at our operating theatres.

In 2016, CCCH TB Dots clinic exceeded national targets with 91% treatment success rate and 100% cure rate. Through the clinic, the DOH provided complete medicines for the 6 months duration of treatment. Treatment partners at work and at home provided support and monitored compliance.

The Diabetes Care Clinic and Hypertension Control Clinic achieved 60% and 100% reduction in risk status of employees respectively. As of December 2016, a total of 642 employees were enrolled in specialty clinics. 48 patients or 7.48% were tagged as high risk and were given intensified patient education, counseling and follow-up.

While the primary mandate is to provide high quality medical care to employees and their dependents, CCCH closely with the Community Relations Department (ComRel) in its health related projects such as the “Doktor to the Barangay” project launched in 2015. This is patterned on a successful government program that sends health professionals to barrios or to remote barangays that have little or no access at all to health services. CCC deploys volunteer nurses and a physician to 7 remote barangays to do health check-ups, distribute medicines and implement other wellness activities. The goal is to implement a sustainable primary health care program in host barangays through interventions geared towards prevention of disease and injury. Since the start of the project, our community and family medicine specialist together with registered nurse volunteers have attended to and provided health teachings to 3,529 patients. Through the SDMP fund, patients received medicines and laboratory work up as needed.

(c) State the company’s training and development program for its employees. Show the data.

There were trainings and seminars conducted and/or facilitated by the Human Resources Department (HRD) of CCC and AT in 2016:

AT & CCC:

<u>Date</u>	<u>Topic</u>
24 October 2016	System walk-through of AT and iHRIS Attendance, Timekeeping and Leave Administration System Integrated Human Resource Information System
24 November 2016	Intellicare Health Care Benefit Orientation

External:	Training Programs/Seminar	Date(s)	No. of Participants	Training Hours
			1693	11061.5
January			154	658
HIV and Hepatitis B Awareness Seminar			112	448
		13 January 2016	62	248
		27 January 2016	50	200
Management & Leadership Development Program			42	210
		21 January – 2 February 2016	42	210
February			496	1973
Basic Occupational Safety & Health (BOSH)			2	80
		1-5 February 2016	2	80
CCTV Systems and IP Surveillance Cameras			2	16
		20-Feb-16	2	16
Conveyor Belt Fasteners			4	24

	18-Feb-16	4	24
Drug Awareness Seminar		295	885
	15-Feb-16	70	210
	16-Feb-16	58	174
	17-Feb-16	61	183
	18-Feb-16	52	156
	19-Feb-16	54	162
Gung Ho 23 Productivity Seminar Workshop		10	120
	11-12 February 2016	10	120
Gung Ho 24 Productivity Seminar Workshop		13	156
	9-10 February 2016	13	156
HIV and Hepatitis B Awareness Seminar		169	676
	19 February 2016	67	268
	5 February 2016	102	408
Philippine Labor & Employment Plan		1	16
	17-18 February 2016	1	16
March		430	1512
GEP Survey		2	16
HIV and Hepatitis B Awareness Seminar		217	868
	18 March 2016	102	408
	4 March 2016	115	460
Tire Awareness Seminar		212	636
	2 March 2016	39	117
	3 March 2016	54	162
	30 March 2016	42	126
	31 March 2016	36	108
	4 March 2016	41	123
April		77	454
Advance WESM Training on Pricing & Settlement and PEMC Training Programs		2	32
	27-28 April 2016	2	32
Drill Training		14	224
	22-23 April 2016	9	144
	25-26 April 2016	5	80
Fire Suppression Seminar		29	87
	7 April 2016	29	87
HAIRADC		1	8
	30-April 2016	1	8
Installation Standards on Structured Cabling		2	16
	30-Apr-16	2	16
Tire Awareness Seminar		29	87
	1 April 2016	29	87
May		26	472
Globally Harmonized Seminar		2	16
	13 May 2016	2	16
Proactive Maintenance		1	8
	3 May 2016	1	8
Radiation Safety Course-Sealed Sources in Industrial Devices		1	40
	30 May – 3 June 2016	1	40
Security In-service Enhancement Training		21	336
	19-20 May 2016	21	336
SGV Seminar Series on Accountancy, Regulatory Changes, Risk Management and Taxation		1	72
	29-21 April, 11-13 & 18-20 May 2016	1	72
June		38	236
Integrated Users Training on the Unified Disease Registry Systems		1	24
	8-10 June 2016	1	24
MINECON 2016		3	48
	9-11 June 2016	3	48

Seminar on Labor Relations & Convergence Programs		1	8
	23 June 2016	1	8
Shell Lubricants Technology for Open Gear Application		2	32
	20-21 June 2016	2	32
SKF Coupling Technical Training		31	124
	30 June 2016	31	124
August		91	672.5
A Comprehensive Discussion on Withholding Taxes: withholding Tax on Wages and Fringe Benefits		2	16
	31-Aug-16	2	16
DOLE 5S Seminar Workshop		50	400
	31-Aug-16	50	400
Lean Management Series: Value Stream Mapping		7	112
	19-20 August 2016	7	112
PHILCAT 23rd Annual Conventio		1	16
	18-19 August 2016	1	16
Radiation Safety Course-Sealed Sources in Industrial Devices		1	40
	22-26 August 2016	1	40
Tire Awareness Seminar		30	88.5
	30 August 2016	1	3
	30 August 2016	14	42
	31 August 2016	1	3
	31 August 2016	14	40.5
September		49	736
6th Asia Conference on Earthquake Engineering		1	24
	22-24 September 2016	1	24
Clinical Practice Guidelines for the Diagnosis, Treatment, Prevention and Control of Tuberculosis in Adult Filipinos		3	24
	15 September 2016	3	24
Data Validation and Reconciliation Activity for Hospital Disease Surveillance Coordinators		2	32
	13-14 September 2016	2	32
Infection Prevention and Control the Heart of Patient Care		2	16
	2 September 2016	2	16
Licensing Standards and Regulations for Stakeholders		1	8
	7 September 2016	1	8
Philippine Spectroscopy Tour 2016		2	16
	26 September 2016	2	16
Security In-service Enhancement Training		34	544
	7-8 September 2016	34	544
The IBP Eastern Visayas Regional Convention 2016 "Lawyers in a Changing World: Prepared and Resilient"		3	48
	22-23 September 2016	3	48
Total Quality Management for Blood Service Facilities		1	24
	27-29 September 2016	1	24
October		142	1720
Competency Development on the Utilization of Online Hospital Statistical Reporting System(OHSRS)		2	32
	18-19 October 2016	2	32
Driving Customer Service Excellence & Supervisory Skills Development Program		3	48
	6-7 October 2016	3	48
Fraud Detection Training		35	210
	26-Oct-16	35	210
Learning the Digital Radio Technology		2	16
	1-Oct-16	2	16
New Trends in Diabetes		2	16
	15-Oct-16	2	16
Oil Spill Training		38	114
	7-Oct-16	38	114

PSME 64th Annual National Convention		6	192
	19-22 October 2016	6	192
Quarterly Data Validation and Program Review		1	16
	11-12 October 2016	1	16
SAP EAM Training Batch 1		13	552
	24-28 October, 2016	9	360
	24-29 October 2016	4	192
SAP EAM Training Batch 2		9	360
	25-29 October 2016	9	360
Tire Awareness Seminar		28	84
	October 11, 2016	8	24
	October 12, 2016	5	15
	October 19, 2016	15	45
Training on Animal Bite/Rabies Exposure Management for Physicians and Nurses		2	64
	10-13 October 2016	2	64
What's Trending at FAMED		1	16
	6-7 October 2016	1	16
November		87	1928
33rd GEP Visayas Area Assembly		2	32
	4-5 November 2016	2	32
41st IIEE Annual National Convention		9	288
	23-26 November 2016	9	288
5th Diabetes Workshop: Beyond Glycemic Control		2	16
	23-Nov-16	2	16
Dump Truck Refresher Course		40	960
	21-23 November 2016	11	264
	24-26 November 2016	16	384
	28-30 November 2016	13	312
FDA Licensing Seminar		2	16
	29-Nov-16	2	16
Fundamental Optics Testing & Solar Energy		2	16
	26-Nov-16	2	16
Manual of Operation for Screening Drug Testing Laboratories		2	48
	23-25 November 2016	2	48
Regional Multi-Sectoral Fraud Awareness Forum		2	16
	22-Nov-16	2	16
Regional Productivity Congress "Successful Enterprise: A shared Journey"		4	32
	11-Nov-16	4	32
SAP FICO Training		22	504
	21-22 November 2016	4	64
	22 & 25 November 2016	1	16
	22-23 November 2016	1	16
	21-Nov-16	11	368
	22-Nov-16	3	24
	23-Nov-16	2	16
December		103	700
Bomb Identification and Search Procedure		36	252
	6-Dec-16	36	252
Business Planning and Continuity Workshop		44	264
	6-Dec-16	44	264
Clinical Guidelines for the Diagnosis, Treatment, Prevention and Control of Tuberculosis in Adult Filipinos:2016		1	8
	1-Dec-16	1	8
Dassault Systemes GEOVIA Community Conference		8	64
	15-Dec-16	8	64
Distribution Impact Study		2	32
	1-2 December 2016	2	32
Geological Convention 2016		3	48

	13-14 December 2016	3	48
Nationwide Healthcare Provider Orientation		1	8
	2-Dec-16	1	8
Tire Awareness Seminar		8	24
	12 December 2016	8	24
In-House:	Date(s)	1906	14723.5
January		306	2752
Basic Life Support & Standard First Aid		30	630
	January 18-22 & 25, 2016	30	630
Checker/Spotter Refresher Course		27	108
	January 14, 2016	13	52
	January 22, 2016	6	24
	January 27, 2016	8	32
Chemical Management/HAZMAT		42	294
	January 21-22, 2016	42	294
Defensive Driving Course		26	546
	January 4-8 & 11, 2016	26	546
Drill Refresher Course		2	8
Dump Truck Refresher Course		10	80
	January 30 & February 1, 2016	10	80
Ergonomics Standard		30	210
	January 13-14, 2016	30	210
HAIRADC		34	198
	January 28-29, 2016	34	198
Hot Work Safety		46	322
	January 28-29, 2016	46	322
Occupational Health & Industrial Hygiene		16	96
	January 7-8, 2016	16	96
Safe Working in Confined Space		44	264
	January 13-14, 2016	44	264
February		308	2736
Basic Life Support & Standard First Aid		22	462
	February 15-19 & 22, 2016	22	462
Checker/Spotter Refresher Course		42	168
	February 12, 2016	15	60
	February 19, 2016	16	64
	February 26, 2016	8	32
	February 6, 2016	3	12
Compressed & Liquefied Gas Cylinder Safety		28	252
	February 18-19, 2016	28	252
Construction Safety		16	112
	February 23-24, 2016	16	112
Defensive Driving Course		32	672
	February 1-5 & 9, 2016	24	504
	February 29 to March 4 & 7, 2016	8	168
Dump Truck Refresher Course		8	64
	February 13, 2016	8	64
Electrical & Mechanical Isolation		40	238
	February 10-11, 2016	40	238
Ergonomics Standard		30	156
	February 10-11, 2016	30	156
Fire Truck Crew (Actual)		24	216
	February 16-18, 2016	24	216
Safe Operation of Hoists, Cranes & Rigging		66	396
	February 23-24, 2016	66	396
March		184	1178
Accident Investigation		19	114
	March 3-4, 2016	19	114
Basic Life Support & Standard First Aid		15	315
	March 14-18 & 21, 2016	15	315

Belt Conveyor Safety		24	72
	18-Mar-16	24	72
Checker/Spotter Refresher Course		36	144
	March 12, 2016	11	44
	March 18, 2016	11	44
	March 31, 2016	6	24
	March 4, 2016	8	32
Drill Refresher Course		2	16
	March 24	1	8
	March 24, 2016	1	8
Electrical & Mechanical Isolation		18	126
	March 22-23, 2016	18	126
Ergonomics Standard		12	72
	March 9-10, 2016	12	72
Excavator Refresher Course		7	28
	March 23	1	4
	March 23, 2016	6	24
Fall Protection, Ladder Safety, Working at Heights		23	135
	March 17 & 22, 2016	23	135
Fire Safety & Actual Fire Extinguisher Demonstration		10	30
	19-Mar-16	10	30
Hazard Operability (HAZOP)		18	126
	March 9-10, 2016	18	126
April		99	1113
Basic Life Support & Standard First Aid		19	399
	April 25-30, 2016	10	210
	April 4-8 & 11, 2016	9	189
Belt Conveyor Safety		17	102
	April 21-22, 2016	17	102
Defensive Driving Course		12	252
	April 18-22 & 25, 2016	12	252
Dump Truck Refresher Course		24	192
	April 15, 2016	14	112
	April 19, 2016	10	80
Face shovel Refresher Course		3	24
	April 13, 2016	3	24
Safety Management System		15	81
	April 13-14, 2016	15	81
Safety Supervision & Leadership		9	63
	April 13-14, 2016	9	63
May		129	1523
Basic Life Support & Standard First Aid		5	105
	May 16-20 & 23, 2016	5	105
Checker/Spotter Refresher Course		1	8
	May 20, 2016	1	8
Confined Space Emergency & Rescue Procedures		12	72
	May 19-20, 2016	12	72
Defensive Driving Course		9	182
	May 2-7, 2016	9	182
Dump Truck Refresher Course		17	136
	May 13, 2016	8	64
	May 17, 2016	6	48
	May 30, 2016	3	24
Ergonomics Standard		5	30
	May 12-13, 2016	5	30
Fall Protection, Ladder Safety, Working at Heights		17	108.5
	May 12-13, 2016	17	108.5
Rescue & Retrieval Operation		28	672
	May 25-27, 2016	28	672
Safe Operation of Hoists, Cranes & Rigging		6	35.5

	May 14 & 16, 2016	6	35.5
Safety Management System		14	84
	May 5-6, 2016	14	84
Safety Supervision & Leadership		15	90
	May 17 & 18, 2016	15	90
June		79	593.5
Basic Life Support & Standard First Aid		9	178.5
	June 6-10 & 13, 2016	9	178.5
Compressed & Liquefied Gas Cylinder Safety		5	15
	June 2-3, 2016	1	3
	June 2-3, 2017	1	3
	June 2-3, 2018	1	3
	June 2-3, 2019	1	3
	June 2-3, 2020	1	3
Drill Refresher Course		2	16
	June 19, 2016	1	8
	19-Jun-16	1	8
Dump Truck Refresher Course		11	88
	June 21, 2016	6	48
	June 28, 2016	5	40
Electrical Safety		12	36
	7-Jun-16	12	36
Excavator Refresher Course		8	64
	June 16, 2016	4	32
	June 24, 2016	4	32
Occupational Health & Industrial Hygiene		8	28
	24-Jun-16	8	28
Safety Supervision & Leadership		24	168
	June 16-17, 2016	24	168
July		166	701.5
Accident Investigation		10	70
	July 26-27, 2016	10	70
Basic Life Support & Standard First Aid Refresher Course		15	52.5
	7-Jul-16	15	52.5
Dump Truck Refresher Course		12	96
	July 27, 2016	6	48
	July 29, 20106	1	8
	July 29, 2016	5	40
Ergonomics Standard		13	45.5
	20-Jul-16	13	45.5
Excavator Refresher Course		5	40
	July 22, 2016	5	40
Hazard & Aspect Identification, Risk Assessment & Determination of Controls (HAIRADC)		14	98
	July 28-29, 2016	14	98
Hot Work Safety		8	28
	21-Jul-16	8	28
Machine Guarding, Hand & Portable Powered Tools Safety		9	31.5
	25-Jul-16	9	31.5
Permit To Work		80	240
	14-Jul-16	16	48
	29-Jul-16	64	192
August		199	780.5
Chemical Management Policy/Hazardous Materials (HAZMAT)		8	56
	August 16-17, 2016	8	56
Defensive Driving Course		8	140
	August 22-26, 2016	8	140
Drill Refresher Course		6	48
	August 15, 2016	6	48
Dump Truck Refresher Course		5	40
	August 16, 2016	5	40

<i>Fall Protection, Ladder Safety, Working at Heights</i>		15	105
	<i>August 25-26, 2016</i>	15	105
<i>Hazard Operability (HAZOP)</i>		16	112
	<i>August 18-19, 2016</i>	16	112
<i>Machine Guarding, Hand & Portable Powered Tools Safety</i>		7	49
	<i>August 30-31, 2016</i>	7	49
<i>Permit To Work</i>		56	112
	<i>5-Aug-16</i>	30	60
	<i>9-Aug-16</i>	26	52
<i>Radar Speed Gun Orientation</i>		78	118.5
	<i>Augst 19, 2016</i>	1	1.5
	<i>August 12, 2016</i>	13	21
	<i>August 17, 2016</i>	12	18
	<i>August 19, 2016</i>	7	10.5
	<i>August 24, 2016</i>	8	12
	<i>August 26, 2016</i>	5	7.5
	<i>August 9, 2016</i>	32	48
September		99	728.5
<i>Basic Life Support & Standard First Aid</i>		9	189
	<i>September 19-23 & 26, 2016</i>	9	189
<i>Basic Life Support & Standard First Aid Refresher Course</i>		4	12
	<i>23-Sep-16</i>	4	12
<i>Defensive Driving Course</i>		7	143.5
	<i>September 5-9 & 12, 2016</i>	7	143.5
<i>Drill Refresher Course</i>		3	24
	<i>September 27, 2016</i>	3	24
<i>Dump Truck Refresher Course</i>		3	24
	<i>September 14, 2016</i>	3	24
<i>Electrical Safety</i>		25	75
	<i>9-Sep-16</i>	25	75
<i>Ergonomics Standard</i>		2	14
	<i>September 1-2, 2016</i>	2	14
<i>Excavator Refresher Course</i>		4	32
	<i>September 8, 2016</i>	4	32
<i>Fire Safety & Actual Fire Extinguisher Demonstration</i>		17	51
	<i>9-Sep-16</i>	17	51
<i>Hot Work Safety</i>		14	98
	<i>September 27-28, 2016</i>	14	98
<i>Safe Working in Confined Space</i>		11	66
	<i>September 20-21, 2016</i>	11	66
October		170	1729.5
<i>Accident Investigation</i>		21	143.5
	<i>October 20-21, 2016</i>	21	143.5
<i>Basic Life Support & Standard First Aid</i>		16	336
	<i>October 17-21 & 24, 2016</i>	16	336
<i>Chemical Management Policy/Hazardous Materials (HAZMAT)</i>		11	33
	<i>October 4-5, 2016</i>	11	33
<i>Confined Space Emergency & Rescue Procedures</i>		15	90
	<i>October 6-7, 2016</i>	15	90
<i>Construction Safety</i>		12	36
	<i>14-Oct-16</i>	12	36
<i>Defensive Driving Course</i>		9	189
	<i>October 3-7 & 10, 2016</i>	9	189
<i>Excavator Refresher Course</i>		3	24
	<i>October 28, 2016</i>	3	24
<i>Fire Safety & Actual Fire Extinguisher Demonstration</i>		20	60
	<i>22-Oct-16</i>	20	60
<i>Fire Truck Crew Refresher Course</i>		21	220.5
	<i>October 25-27, 2016</i>	21	220.5
<i>Rescue & Retrieval Operation</i>		21	504

	October 26-28, 2016	21	504
Safe Operation of Hoists, Cranes & Rigging		8	48
	October 18-19, 2016	8	48
Safe Working in Confined Space		13	45.5
	14-Oct-16	13	45.5
November		49	429
Basic Life Support & Standard First Aid		6	126
	November 21-25 & 29, 2016	6	126
Defensive Driving Course		3	63
	November 14-18 & 21, 2016	3	63
Hazard & Aspect Identification, Risk Assessment & Determination of Controls (HAIRADC)		8	48
	November 22-23, 2016	8	48
Machine Guarding, Hand & Portable Powered Tools Safety		10	60
	November 17-18, 2016	10	60
Safe Operation of Hoists, Cranes & Rigging		12	72
	November 24-25, 2016	12	72
Safe Working in Confined Space		10	60
	November 15-16, 2016	10	60
December		118	459
5S - Echo Seminar		73	146
	December 27	27	54
	December 28	23	46
	December 29	23	46
Basic Life Support & Standard First Aid		5	105
	December 5-9 & 12	5	105
Defensive Driving Refresher Course		7	21
	1-Dec-16	7	21
Drill Refresher Course		9	72
	December 29, 2016	9	72
Electrical & Mechanical Isolation		11	66
	December 8-9, 2016	11	66
Electrical Safety		11	33
	6-Dec-16	11	33
Excavator Refresher Course		2	16
	December 29, 2016	2	16
Grand Total		3599	25785

State the company's reward/compensation policy that accounts for the performance of the company beyond short-term financial measures

The Company has a Comprehensive Stock Option Plan that covers officers and managerial employees.

- 4) What are the company's procedures for handling complaints by employees concerning illegal (including corruption) and unethical behaviour? Explain how employees are protected from retaliation.

The Corporation adopted and is currently implementing its Whistle Blowing Policy, Conflict of Interest Policy and the Code of Business Conduct Ethics. Under the Whistle Blowing Policy, it is expressly provided that any individual or employee may report or raise any concern regarding any risk, danger, malpractice or wrongdoing that affects others, the Company or the Public. So long as the disclosure is made in good faith and not done maliciously or for personal gain, the Whistleblower is protected from reprisal or disciplinary action. All reports and information obtained from the Whistleblower shall be treated with utmost confidentiality including the identity of the Whistleblower. While the Corporation encourages the Whistleblowers to identify themselves, anonymous calls, letter, emails or text messages will be taken seriously and investigated fully.

I. DISCLOSURE AND TRANSPARENCY

1) Ownership Structure

- (a) Holding 5% shareholding or more

As of 31 December 2016

Shareholder	Number of Shares	Percent	Beneficial Owner
SM Investments Corporation (SMIC)	612,191,435	29.33%	SMIC is a publicly-held corporation
Alakor Corporation	453,963,461	21.75%	Alfredo C. Ramos
Anglo Philippine Holdings Corporation (APHC)	174,570,500	8.36%	APHC is a publicly-held corporation

As of 31 December 2016

Name of Senior Management	Number of Direct shares	Number of Indirect shares / Through (name of record owner)	% of Capital Stock
Alfredo C. Ramos	10,233,434	453,963,461 – through Alakor Corporation	22.24%
Martin C. Buckingham	21,303,301	-	1.02%
Adrian Paulino S. Ramos	5,823,010	-	0.28%
Fernando A. Rimando	-	-	-
Total	37,359,745	453,963,461	23.54%

2) Does the Annual Report/SEC Form 17-A disclose the following:

Key risks	Yes
Corporate objectives	Yes
Financial performance indicators	Yes
Non-financial performance indicators	Yes
Dividend policy	Yes
Details of whistle-blowing policy	Yes
Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners	Yes
Training and/or continuing education programme attended by each director/commissioner	Yes
Number of board of directors/commissioners meetings held during the year	Yes
Attendance details of each director/commissioner in respect of meetings held	Yes
Details of remuneration of the CEO and each member of the board of directors/commissioners	Yes

Should the Annual Report not disclose any of the above, please indicate the reason for the non-disclosure.

3) External Auditor's fee

The table below shows the aggregate --- of SGV and Co. for the years ended 31 December 2015 and 2014 (i) for audit of Atlas Group's annual financial statements, (ii) for services pertaining to the conduct of review with respect to CCC's tax compliance, and (iii) for other related services involving the examination of Atlas' CCC's books of account:

Particulars	2015		2014		2013	
Audit	PhP	3,600,000	PhP	4,223,087	PhP	3,500,000
Interim Review		879,878		878,966		879,499
Performance of agreed-upon procedures						350,638
TOTAL	PhP	4,479,878	PhP	5,102,053	PhP	4,730,137

4) Medium of Communication

List down the mode/s of communication that the company is using for disseminating information.

- o Prompt disclosure to the SEC and PSE through the PSE Edge of SEC Form 17-C
- o One-on-one meetings
- o Website
- o Events and Roadshows

5) Date of release of audited financial report: 15 April 2016

6) Company Website

Does the company have a website disclosing up-to-date information about the following?

Business operations	Yes
Financial statements/reports (current and prior years)	Yes
Materials provided in briefings to analysts and media	Yes
Shareholding structure	Yes
Group corporate structure	Yes
Downloadable annual report	Yes
Notice of AGM and/or EGM	Yes
Company's constitution (company's by-laws, memorandum and articles of association)	Yes

7) Disclosure of RPT

There are no known related party transactions other than those disclosed in Note 22 (Related Party Transactions) of the Notes to the AT Group's Audited Consolidated Financial Statements ("ACFS") for the year ended 31 December 2016 incorporated herein by reference.

J. RIGHTS OF STOCKHOLDERS

1) Right to participate effectively in and vote in Annual/Special Stockholders' Meetings

(a) Quorum

Give details on the quorum required to convene the Annual/Special Stockholders' Meeting as set forth in its By-laws.

Quorum Required	Majority of issued and outstanding capital stock
-----------------	--

(b) System Used to Approve Corporate Acts

Explain the system used to approve corporate acts.

The system adopted and implemented by the Company is based on voting procedures and requirements provided under the Corporation Code.

(c) Stockholders' Rights

List any Stockholders' Rights concerning Annual/Special Stockholders' Meeting that differ from those laid down in the Corporation Code.

None

Cash Dividend Payment in 2016: None

Declaration Date	Record Date	Payment Date
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N. A.	N. A.	N. A.
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(d) Stockholders' Participation

1. State, if any, the measures adopted to promote stockholder participation in the Annual/Special Stockholders' Meeting, including the procedure on how stockholders and other parties interested may communicate directly with the Chairman of the Board, individual directors or board committees. Include in the discussion the steps the Board has taken to solicit and understand the views of the stockholders as well as procedures for putting forward proposals at stockholders' meetings.

The Company intends to develop a program for the enhancement of shareholders' participation in meetings.

2. State the company policy of asking shareholders to actively participate in corporate decisions regarding:
 - a. Amendments to the company's constitution
 - b. Authorization of additional shares
 - c. Transfer of all or substantially all assets, which in effect results in the sale of the company

The Company complies with the requirements under the Corporation Code with respect to the above.

3. Does the company observe a minimum of 21 business days for giving out of notices to the AGM where items to be resolved by shareholders are taken up? Yes, in fact the notices to the AGM are sent to Shareholders 35 days prior to the AGM

- a. *Date of sending out notices: 17 March 2016*
- b. *Date of the Annual/Special Stockholders' Meeting: 29 April 2016*

4. State, if any, questions and answers during the 2016 Annual Stockholders' Meeting

The open forum at the end of the meeting allowed for discussions on the Company's (i) income projection for 2015 and (ii) copper price projections. Also, taken up were queries from stockholders regarding (iii) issues on non-receipt of cash dividends for the previous years and (iv) where to send updates regarding their personal information.

The officers and directors of the Company were able to comprehensively/satisfactorily address the queries from shareholders.

5. *Result of 2016 Annual Stockholders' Meeting's Resolutions*

Stockholders representing 72.06% of the Company's outstanding capital stock as of 20 March 2016 (record date) approved / ratified the following reports / proposals / acts:

- a. Minutes of the Annual General Shareholders' Meeting held on 28 April 2015
 - b. Annual Report and Audited Financial Statements for the year 2015
 - c. Amendments to the Articles of Incorporation
 - d. Amendments to the By-Laws
 - e. Election of Directors
 - f. Acts and resolutions of the Board of Directors, various Committees of the Board of Directors and Management during the period from 28 April 2015 to 29 April 2016 beginning 28 April 2015 and ending 29 April 2016
 - g. Election of SGV & Co. as the Corporation's External Auditor
6. Date of publishing of the result of the votes taken during the most recent AGM for all resolutions:
On the date of the Annual Meeting (immediately after the meeting was adjourned)

(e) Modifications

State, if any, the modifications made in the Annual/Special Stockholders' Meeting regulations during the most recent year and the reason for such modification:

None

(f) Stockholders' Attendance

- (i) Details of Attendance in the Annual General Stockholders' Meeting held on 29 April 2016

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	<u>DIRECTORS</u> Alfredo C. Ramos Frederic C. DyBuncio Martin C. Buckingham Isidro A. Consunji Adrian Paulino S. Ramos Gerard Anton S. Ramos Jose T. Sio Fulgencio S. Factoran Jr. Alfredo R. Rosal Jr. Laurito E. Serrano <u>OFFICERS</u> Fernando A. Rimando Maria Eleonor A. Santiago Roderico V. Puno Leila Marie P. Cabañes	29 April 2016	The Chairman held proxies representing more than the number of shares required to approve all matters presented for action during the meeting.	0%	72.06% (in favor of the Chairman)	72.06%

(ii) Does the company appoint an independent party (inspectors) to count and/or validate the votes at the ASM/SSMs? *No.*

(iii) Do the company's common shares carry one vote for one share? If not, disclose and give reasons for any divergence to this standard. Where the company has more than one class of shares, describe the voting rights attached to each class of shares.

Yes.

(g) Proxy Voting Policies

State the policies followed by the company regarding proxy voting in the Annual/Special Stockholders' Meeting.

	Company's Policies
Execution, submission, acceptance of proxies	<i>The Company (i) follows the form prescribed under the rules and regulations implementing the SRC; and (ii) accepts proxy submissions until a date that is not less than five (5) calendar days prior to the date of the meeting</i>
Notarization	<i>Only certifications attesting to (i) the authority of the corporate shareholder to execute the proxy, and (ii) the appointment of the representative of the corporate shareholder are required to be notarized</i>
Several Proxies	<i>This is acceptable to the Company</i>
Validity of Proxy	<i>A proxy is valid only for the meeting to which it pertains and to any adjournment thereof</i>
Proxies executed abroad	<i>These are accepted by the Company as long as formal requirements as to authentication (whenever applicable) are complied with</i>
Invalidated Proxy	<i>Any proxy embodying a clear definition and delegation of authority is generally accepted</i>
Validation of Proxy	<i>At least two (2) days prior to the date of meeting</i>
Violation of Proxy	<i>The Company resolves issues of this nature based on the principle of preserving the shareholder's right to participate in the meeting.</i>

(h) Sending of Notices

State the company's policies and procedure on the sending of notices of Annual/Special Stockholders' Meeting.

Notices are sent by regular mail at least thirty five (35) days prior to the date of the meeting as provided by the By-Laws of the Corporation.

(i) Definitive Information Statements and Management Report

The information provided below pertains to the 29 April 2016 AGM of the Corporation's shareholders.

Number of Stockholders entitled to receive Definitive Information Statements and Management Report and Other Materials	20,864
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by market participants/certain beneficial owners	8 April 2016
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by stockholders	8 April 2016
State whether CD format or hard copies were distributed	CD Format
If in CD format, indicate whether requesting stockholders were provided hard copies	Yes

(j) Does the Notice of Annual/Special Stockholders' Meeting include the following:

Each resolution to be taken up deals with only one item.	Yes
Profiles of directors (at least age, qualification, date of first appointment, experience, and directorships in other listed companies) nominated for election/re-election.	Yes
The auditors to be appointed or re-appointed.	Yes
An explanation of the dividend policy, if any dividend is to be declared.	Yes if applicable
The amount payable for final dividends.	Yes if applicable
Documents required for proxy vote.	Yes

The above are contained in the Information Statement pertaining to the meeting.

Should any of the foregoing information be not disclosed, please indicate the reason thereto.

2) Treatment of Minority Stockholders

(a) State the company's policies with respect to the treatment of minority stockholders.

The CG Manual states as follows:

6.1. INVESTORS' RIGHTS AND PROTECTION

6.1.1 Rights of Investors/Minority Interests

The Board shall be committed to respect and give due consideration to the following rights of the stockholders.

6.1.2 Voting Right

6.1.2.1 Shareholders shall have the right to elect, remove and replace directors and vote on certain corporate acts in accordance with the Corporation Code.

6.1.2.2 Cumulative voting shall, unless otherwise exercised by the Shareholder, be used in the election of directors.

xxx

6.1.4 Power of Inspection

All shareholders shall be allowed to inspect corporate books and records, including minutes of Board meetings and stock registries, in accordance with the Corporation Code and shall be furnished with annual reports, including financial statements, without cost or restrictions.

6.1.5 Right to Information

6.1.5.1 The Shareholders shall be provided, upon lawful and reasonable request, with periodic reports which disclose personal and professional information about the directors and officers and certain other matters such as their holdings in the company, dealings with the company, relationships among directors and key officers and the aggregate compensation of directors and officers.

6.1.5.2 The minority shareholders shall be granted the right to propose the holding of a meeting, and the right to propose items in the agenda of the meeting, provided the items are for legitimate business purposes.

6.1.5.3 The minority shareholders shall have lawful and reasonable access to any and all information relating to matters for which the management is accountable for and to those relating to matters affecting shareholder's interest. The management shall include such information in the periodic reports and, if not included, then the minority shareholders shall be allowed to propose to include such matters in the agenda of stockholders' meeting, being within the definition of "legitimate purposes".

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6.1.8 Promoting Shareholders Right

It shall be the duty of the directors to promote shareholder rights, remove impediments to the exercise of shareholders' right and allow possibilities to seek redress for violation of their rights. They shall encourage the exercise of shareholders' voting rights and adopt appropriate mechanisms for the solution of collective action problems. They shall be instrumental in removing excessive costs and other administrative or practical impediments to shareholders participating in meetings and/or voting in person. The directors shall pave the way for the electronic filing and distribution of shareholder information necessary to make informed decisions subject to legal constraints.

(b) Do minority stockholders have a right to nominate candidates for board of directors? Yes.

K. INVESTORS RELATIONS PROGRAM

1) Discuss the company's external and internal communications policies and how frequently they are reviewed. Disclose who reviews and approves major company announcements. Identify the committee with this responsibility, if it has been assigned to a committee.

The Company has an external and internal communication policy in place that provides guidance to all departments/ employees on the procedure for disclosing information on an internal and external basis.

The Corporate Communications committee is composed of the EVP, CFO, CO, AVP for Corporate Governance and the Investor Relations (IR) unit. The IR team and/or the Compliance Officer prepare/s the drafts of the materials required for external disclosure. All major company announcements undergo the approval of the President, CO, EVP, CFO and AVP for Corporate Governance.

2) Describe the company's investor relations program including its communications strategy to promote effective communication with its stockholders, other stakeholders and the public in general. Disclose the contact details (e.g. telephone, fax and email) of the officer responsible for investor relations.

	Details
(1) Objectives	Effectively communicate and accurately represent the business performance and strategic direction of the Company and maintain progressive relations with the Investor Community to ensure that the Company achieves a fair valuation and investment recommendation
(2) Principles	<ul style="list-style-type: none"> o Clarity, accuracy, integrity, and efficacy of external communications o Timeliness of reports o Primacy of interests of stakeholders
(3) Modes of Communications	<ul style="list-style-type: none"> o One-on-one meetings o Print Materials and Electronic versions o Email o Mobile o Website o Events and Roadshows

(4) Investors Relations Officer	Michelle E. Paray T (02) 831-8000 local 25008 F (02) 802-5948 meparay@atlasmining.com.ph
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- 3) What are the company's rules and procedures governing the acquisition of corporate control in the capital markets, and extraordinary transactions such as mergers, and sales of substantial portions of corporate assets?

Any material event or transaction shall be disclosed immediately to the public, the PSE and SEC.

L. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Discuss any initiative undertaken or proposed to be undertaken by the company.

The following are the social aspects of the Corporate Sustainability and Responsibility Initiatives of the Corporation's significant subsidiary, Carmen Copper Corporation, for 2016:

		Beneficiaries
1	Human Resource Development & Institutional Building	Barangay/Peoples Organization
2	Enterprise Development & Networking	
	<ul style="list-style-type: none"> • Seeds and Fertilizer Assistance • Chicken and Feeds Assistance • Swine Dispersal • Vegetable Production • Share capital for DASVO II MPC's shoemaking • Sloping Vegetable production • Vegetable Production • Sloping Agricultural Land Technology • Sustainable Farming • Small Grant Livelihood Assistance • Small Farm Machinery Assistance • DAS-Small Grant Livelihood Assistance • Ayuda sa Pangauma sa Barangay Cambang-ug • Meat and Food Processing (KMK) • Vegetable Production • Community-Based Greening Program • Forest Guard • Accountability Review 	<ul style="list-style-type: none"> Media Once and Poog Media Once and Poog Media Once Pangamihan DAS Gen. Climaco Bagakay Pangamihan Gen. Climaco Bulongan Bunga DAS Cambang-ug DAS Biga 4 Peoples Organization - Media Once, Loay, Bagakay and Biga Loay 8 Peoples Organization
3	Assistance to infrastructure & Support Services	
	<ul style="list-style-type: none"> • Biga Water System • Pandongbato Stage ES Stage Repair • Bagakay Classroom and Fence • Construction of Covered Court cum Evacuation Center • Multipurpose Building • Improvement of Farm to Market Road • Farm to Market Road • Two Units Kindergarten Classrooms with Rain Water Harvester • Completion of Access Road Development from Loay lake to the reservoir and water treatment • Farm to Market Road • Our lady of Mount Carmel Parish Church Construction • Construction of Drainage System and Reclamation of Canal • Improvement of Road going to San Pedro • Concreting and Leveling of Basketball and Volleyball court at ASMC de Lasalle School. 	<ul style="list-style-type: none"> Biga Media Once Bagakay Media Once Campo 8 Loay Subayon Bulongan Loay Magdugo DAS Cantabaco Cantabaco DAS

	<ul style="list-style-type: none"> Road concreting DAS Plaza to Gate 2 Backfilling Works of Existing Riprap Beside Ilag River Equipment Rentals, Water Truck 	DAS Cantabaco DAS, Biga, Media Once, Poog
4	Access to Education & Educational Support Programs	
	<ul style="list-style-type: none"> Scholarship (High School & College) TESDA Scholarship Brigada Eskwela Future Leaders of Toledo City DAS NHS - Dance Troupe 	Host and Neighboring Brgys. (17) Host and Neighboring Brgys. (17) Host and Neighboring Brgys. (17) 6 HS DAS
5	Access to Health Services, Facilities & Professionals	
	<ul style="list-style-type: none"> Volunteer Nurses Doctor To The Barangay and Provision of medicines Bloodletting Health Hygiene Dental Activity Operation Tuli Feeding Program 	4 Host and 3 Neighboring 5 Host and 3 Neighboring Host and Neighboring Brgys. Host and Neighboring Brgys. (17) Host and Neighboring Brgys. (17) Loay, Biga and Bagakay Biga, Loay, Media Once, Poog, Sam-ang, Cantabaco, Bagakay, Campo 8
	<ul style="list-style-type: none"> Hospital Perimeter Fence Construction of Hospital Ramp Rehabilitation of Selected Rooms and Hallway at Second floor of CCC Hospital Biga Birthing and SS Office Building 	Toledo City Toledo City Toledo City Biga
6	Protection & Respect of Socio-Cultural Values	
	<ul style="list-style-type: none"> Assistance to Fiesta Activities Financial Assistance to a WCOPA participant 	Host and Neighboring Brgys. (17) DAS
7	Use of facilities/services within mine camp	
	<ul style="list-style-type: none"> 2 Service Shuttle Bus for the Community Brand new , non -aircon, 61 seater 2 Brand New Fire Truck Water Truck, Isuzu FVM single dif, 1600 li, 2014,arc white Power Subsidies (DAS Parish, DAS Brgy. Hall, La Salle), Fuel Allocation, Vehicle Maintenance Fuel Allocation Vehicle Maintenance 	Brgys. Biga; Pandongbato, Media Once; Toledo City Toledo City Brgy. Hall, Dela Salle ASMC, Our Lady of Mt. Carmel Parish City Police; Vehicles used by the community Brgy. Biga Ambulance, Vehicles used by the community
8	Lump Sum Appropriation for non-PSA-identified projects	
	<ul style="list-style-type: none"> Gift Giving 2016 Rice Allocation to PPSC 1 unit garbage truck 1 unit Ambulance Arbor DaY Rescue Equipment for Emergency Preparedness Bucket Truck with Working Height 60ft. 1 unit 	Host and Neighboring Brgys. DAS DAS Cambang-ug DAS, Biga Toledo City Toledo City
9	Development of Mining Technology & Geosciences	
	<ul style="list-style-type: none"> Allowances of OJTs, Safety Apparels, Professional Fees for Mining Related Studies 	Province Wide
10	Promotion of Public Awareness & Education on Mining Technology and GeoSciences.	
	<ul style="list-style-type: none"> Christmas Thanksgiving, Giving of Tokens to LGUs and Government Officials, , Tumbaga Exhibit, Press Freedom Caravan, Provision of Busses, , Freeman, Taize Info Caravan CAR, Ivan, NHR Isuzu (MMT) CAR, Ivan, NHR Isuzu (MRFC) Water Distribution to Toledo City Residents Women Empowerment Month Alay Lakad Foundation 	Province Wide 4 Host Province Wide Province Wide Toledo City Loay; Biga; Bagakay; Campo 8 Toledo City

M. BOARD, DIRECTOR, COMMITTEE AND CEO APPRAISAL

Disclose the process followed and criteria used in assessing the annual performance of the board and its committees, individual director, and the CEO/President.

The Company is still working on the development of its performance appraisal system.

N. INTERNAL BREACHES AND SANCTIONS

Discuss the internal policies on sanctions imposed for any violation or breach of the corporate governance manual involving directors, officers, management and employees.

*I. Corporate Governance Manual:
Section 9 of the CG Manual states as follows:*

9. PENALTIES FOR NON-COMPLIANCE WITH THE MANUAL

9.1 To strictly observe and implement the provisions of this Manual, the following penalties may be imposed, after notice and hearing, on the infractor in case of violation of any of the provision of this Manual:

- o In case of first violation, the subject person shall be reprimanded;*
- o Suspension from office shall be imposed in case of second violation. The duration of the suspension shall depend on the gravity of the violation;*
- o For third violation, the maximum penalty of removal from office with forfeiture of emoluments shall be imposed.*

9.2 The commission of a third violation of this Manual by any member of the board of the company or its subsidiaries and affiliates may be a sufficient cause for removal from directorship.

9.3 The Compliance Officer shall be responsible for determining violation/s after due notice and hearing and shall recommend to the Chairman of the Board the imposable penalty for such violation which shall be subject to review and approval of the Board.

9.4 The foregoing penalties shall be without prejudice to such penalties and actions as may be provided by law, rules or regulations;

II. Code of Business Conduct and Ethics

Under the Code of Business Conduct and Ethics of the Corporation and its subsidiaries, for reports on violations of the Code, the Human Resource Department or Internal Audit and/or Compliance Officer shall ensure a confidential investigation is immediately undertaken to determine the veracity of the report, gather pertinent data and recommend appropriate sanctions.

Disciplinary actions against violator include measures such as dismissal and/or filing of appropriate administrative, civil and criminal actions.

III. Conflict of Interest Policy

Any Director, officer or employee who fails to comply with the Conflict of Interest Policy will be subject to appropriate measures including dismissal from employment.

IV. Whistleblowing Policy

For violation of the Whistleblowing Policy, possible action to be taken after the investigation includes disciplinary action against wrongdoer.

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Pasay on 8 May 2017.

SIGNATURES

 _____ ALFREDO C. RAMOS Chairman of the Board	 _____ ADRIAN PAULINO S. RAMOS President
 _____ LAURITO E. SERRANO Independent Director	 _____ ALFRED R. ROSAL, JR. Independent Director
 _____ MARIA ELEONOR A. SANTIAGO Compliance Officer	

29 MAY 2017

SUBSCRIBED AND SWORN to before me this _____ day of May 2017 in Pasay City, affiants exhibiting to me their respective evidences of identification, as follows:

NAME	COMPETENT EVIDENCE OF IDENTIFICATION	ISSUING GOVERNMENT AGENCY
Alfredo C. Ramos	Passport No. EC8370209 issued on 21 July 2016	DFA-NCR East
Adrian Paulino S. Ramos	Passport No. EC8344702 issued on 8 January 2016	DFA-Manila
Alfredo R. Rosal, Jr.	Passport No. EC0929853 issued on 24 April 2014	DFA-Manila
Laurito E. Serrano	Passport No. EB7165539 issued on 16 January 2013	DFA-NCR East
Maria Eleonor A. Santiago	Passport No. P2397482A issued on 21 March 2017	DFA-Lucena City

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ATTY. JOVINO R. ANGEL
 NOTARY PUBLIC
 UNTIL DEC. 31, 2018
 PTR NO. 526146-1-3-2017 PASAY CITY
 BP NO. 1052058-1-3-2017 PASAY CITY
 MCL NO. U-0024 151-10-25-2016
 ROLL NO. 28761

REPUBLIC OF THE PHILIPPINES)
CITY OF PASAY CITY S.S.


SECRETARY'S CERTIFICATE

I, Maria Eleonor A. Santiago, Filipino, of legal age, and with office address at the 5th Floor, FiveE-com Center, Palm Coast Avenue corner Pacific Drive, Mall of Asia Complex, Pasay City, Metro Manila, Philippines, after being duly sworn in accordance with law hereby state as follows:

1. I am the duly elected Assistant Corporate Secretary of ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION (the "Corporation"), a corporation duly organized and existing in accordance with the laws of the Philippines, with principal office address at FiveE-com Center, Palm Coast Avenue corner Pacific Drive, Mall of Asia Complex, Pasay City (1300), Metro Manila, Philippines.
2. At the regular meeting of the Board of Directors of the Corporation (the "Board") held on 18 May 2017, at which meeting a quorum was present, the Board passed and adopted the following resolution:

"RESOLVED, that Atlas Consolidated Mining and Development Corporation ("AT" or the "Corporation") be, as it hereby is, authorized to file its Annual Corporate Governance Report (ACGR) in compliance with SEC Memorandum Circular Nos. 5-2013 and 12-2014."
3. The foregoing resolution (i) has not been revoked or modified, (ii) is effective and valid up to this date, and (iii) is contained in the corporate records that are in my possession.

IN WITNESS WHEREOF, I have hereunto affixed my signature this 24 MAY 2017 day of May 2017 in Pasay City.


Maria Eleonor A. Santiago
Assistant Corporate Secretary

SUBSCRIBED AND SWORN to before me, this 24 MAY 2017 day of _____, affiant personally appeared before me and exhibited to me her Philippine Passport with number P2397482A issued on 21 March 2017 by the DFA-Lucena City.

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ATTY. JOVITO R. ANGEL
NOTARY PUBLIC
UNTIL DEC. 31, 2018
PTR NO. 5265146-1-3-2017 PASAY CITY
BP NO. 1052058-1-3-2017 PASAY CITY
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