

SECURITIES AND EXCHANGE COMMISSION

SEC FORM - ACGR

ANNUAL CORPORATE GOVERNANCE REPORT

2016

A. BOARD MATTERS

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Director's Name	Name of the Significant Shareholder	Description of the relationship

Name of Director

**Number of Direct
shares**

The Board should be composed of directors with a collective working knowledge, experience or expertise that is relevant to the company's industry/sector. The Board should always ensure that it has an appropriate mix of competence and expertise and that its members remain qualified for their positions individually and collectively, to enable it to fulfill its roles and responsibilities and respond to the needs of the organization based on the evolving business environment and strategic direction.

The qualification for a directorship requires that the director to have a previous business experience and practical understa

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The company adheres to the definition of “independent director” provided under Section 38 of the Securities Regulation Code, namely:

“xxx ‘independent director’ shall mean a person other than an officer or employee of the corporation, its parent or subsidiaries, or any other individual having a relationship with the corporation, which would

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B. CODE OF BUSINESS CONDUCT & ETHICS

**Business Conduct &
Ethics**

A copy of the Employee Code of Conduct/Discipline has been distributed to all employees of the company.

In its October 1, 2012 meeting, the Audit and Risk Management Committee approved that the company should adopt a Code of Conduct for Management. Formulation of a Code of Conduct for Directors and Management is on-going.

A copy of the Employee Code of Conduct/Discipline was distributed to all employees for strict compliance. It is the responsibility of each employee to report legitimate concerns so that problems can be properly resolved and corrective measures can be instituted.

Generally, the Human Resources Department is responsible for the company-wide implementation and monitoring of compliance with the Employee Code of Conduct/Discipline.

The review, approval or ratification, monitoring and recording of transactions between above parties shall be in accordance with the provisions of the Corporation Code, Securities Regulation Code, and SEC rules and regulations.

Related Party Transaction	Policies and Procedures
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Details of Con

Names of Related Significant Shareholders	Type of Relationship	Brief Description

None

Names of Shareholders	% of Capital Stock affected (Parties)	Brief Description of the Transaction

	Alternative Dispute Resolution System
Corporation & Stockholders	
Corporation & Third Parties	
Corporation & Regulatory Authorities	

Board papers are provided to members of the Board of Directors

determine the result, and do such acts as are proper to conduct the election.

To perform such other duties as are incident to his office or as may be assigned to him by the Board of Directors or the President.

Remuneration item	Executive Directors	Non-Executive Directors (other than independent directors)	Independent Directors

Incentive Program	Amendments	Date of Stockholders' Approval
N/A	N/A	N/A

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Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee

F. RISK MANAGEMENT SYSTEM

On October 1, 2012, the Audit and Risk Management Committee agreed to adopt an Enterprise Risk Management (ERM) Policy Statement wherein the company shall: (i) establish a culture of disclosing, evaluating and managing risks, from the Board of Directors and throughout the organization towards achieving its goals and objectives; (ii) protect and preserve its employees' and clients' safety and welfare, the value and condition of its properties and assets and its local and global reputation; and (iii) align

Risk Exposure

Committee/Unit	Control Mechanism	Details of its Functions

G. INTERNAL AUDIT AND CONTROL

A system of internal control refers to the process by which

- **There are resource constraints in provision of internal control systems, limiting their effectiveness.**

In other words, it is good corporate governance to establish the system, risks with the Group will be minimized, but those risks can never be entirely eliminated.

Progress Against Plans	
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Auditors (Internal and External)	Financial Analysts	Investment Banks	Rating Agencies

Compliance Officer

H. ROLE OF STAKEHOLDERS

	Policy	Activities

Megawide Corporate Foundation, Inc.

The company commits to provide and maintain a safe, secure and healthy work environment.

Employees are instructed to report accidents and unsafe conditions and practices to the Safety Department.

The company also has health care benefits for employees covered by its insurance provider.

The company's Manual on Safety Procedures is properly disseminated to all its employees.

Moreover, all employees are required to undergo annual medical check-up.

Depending on their work assignment and employee development plans, employees undergo, or are sent to, specialized training courses.

Name of auditor

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During the stockholders' meeting, the presiding officer opens the floor for other matters. These matters are addressed by the relevant officers of the company. If any of the above corporate acts will be discussed in a stockholders' meeting, they will be included in the Information Statement which is distributed to the stockholders 15 business days before the AGM.

No. It gives out notices at least 15 business days before the date of the AGM.

August 25, 2016³⁶

September

16, 2016³⁷

The questions and answers raised during the September 16, 2016 Annual Stockholders' Meeting were as follows:

A shareholder asked how the functions of the Chief Executive Officer (CEO) and Chief Operating Officer (COO) are delineated. The Chairman answered that the CEO determines the strategy of the company while the COO handles operations.

The same shareholder inquired why the email address of the Corporation is not indicated in the Philippine Stock Exchange's Electronic Disclosure Generation Technology (EDGE) Portal. The Chairman said that his comment will be taken note of.

The same shareholder congratulated the Corporation for registering a strong balance sheet.

Resolution	Approving	Dissenting	Abstaining

The results of the votes are reflected in the Minutes of the Annual Stockholders' Meeting which are uploaded to the Company's website within five (5) days from the actual date of the said meeting. A copy of the Minutes is also sent to the stockholders and uploaded in the PSE's website.

None

Modifications	Reason for Modification

Yes, representatives of the external auditor, Punongbayan & Araullo were present to count and/or validate the votes.

Yes.

The Board of Directors has adopted the corporate governance policy stated in the Revised Code of Corporate Governance. In particular, the Board has adopted the following policies to protect the rights of minority stakeholders:

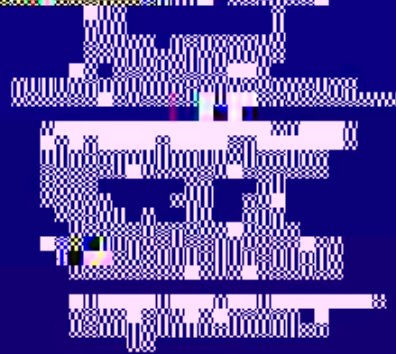
Yes.

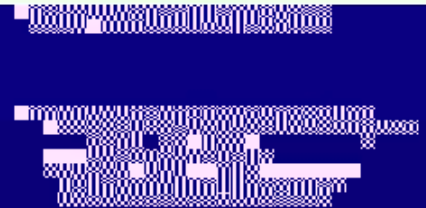
K. INVESTORS RELATIONS PROGRAMS

Aside from regular reporting and disclosures to various regulating agencies such as the SEC and PSE, the company actively maintains a website that provides timely information updates on its governance and financial performance.

The company has also designated officers to handle queries and requests from investors and shareholders.

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, a director or officer thereof, and is printed in the City of Makati City, Philippines on June 9, 2017.



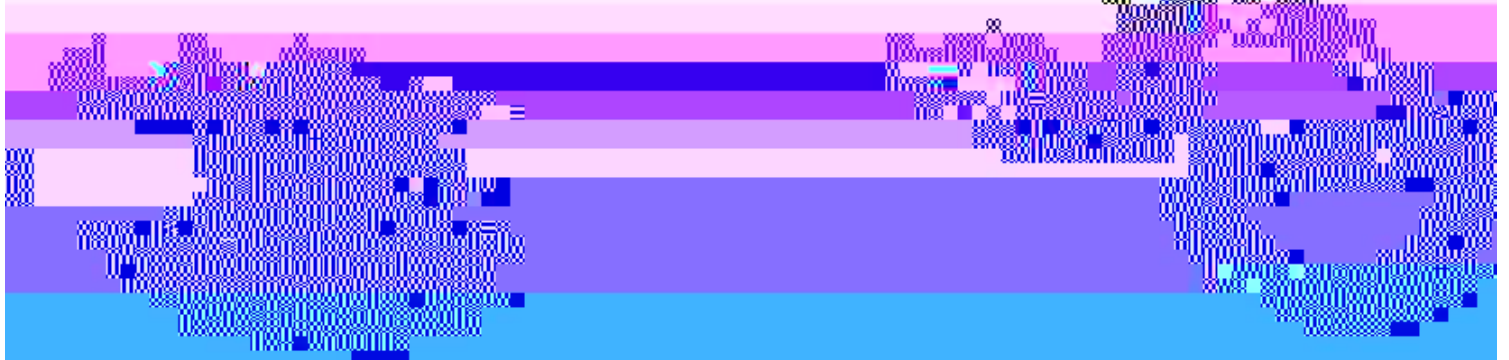


WILLIAMSON COUNTY, TENNESSEE
DEPARTMENT OF HEALTH SERVICES
HEALTH SERVICES DIVISION

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