

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

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ID)	Ray C. Espinosa	26-May-09	12	12	100%	4 years and 7 months
Member (NED)	Manuel M. Lopez	25-May-10	12	10	83%	3 years and 7 months
Member (NED)	Eric O. Recto ¹	28-June-10	12	11	92%	3 years and 6 months
Member (ID)	Pedro E. Roxas	25-May-10	12	9	75%	3 years and 7 months
Member (NED)	James L. Go ¹	16-Dec-13	12	N/A	N/A	15 days
Member (Non-voting)	Anabelle L. Chua	25-May-10	12	9	75%	3 years and 7 months
Member (Non-voting)	Ferdinand K. Constantino	01-Feb-09	12	11	92%	4 years and 10 months
¹ Messr. Eric O. Recto resigned effective December 11, 2013. Messr. James L. Go was elected on December 16, 2013.						

3) CHANGES IN COMMITTEE MEMBERS

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

Name of Committee	Name	Reason
Executive	<ul style="list-style-type: none"> • Messr. Eric O. Recto • Messr. Lance Y. Gokongwei • Messr. Ramon S. Ang • Messr. John L. Gokongwei, Jr. • Messr. Manuel M. Lopez • Messr. Napoleon L. Nazareno • Messr. Jose Ma. K Lim 	<p>Messr. Eric O. Recto resigned and was replaced by Messr. Lance Y. Gokongwei effective December 16, 2013.</p> <p>Messr. Ang resigned and was replaced by Messr. Gokongwei, Jr. effective March 31, 2014.</p> <p>Messr. Manuel M. Lopez was replaced by Messr. Napoleon L. Nazareno effective March 31, 2014</p> <p>Messr. Napoleon L. Nazareno was replaced by Messr. Jose Ma. K. Lim on May 27, 2014.</p>
Audit and Risk Management	<ul style="list-style-type: none"> • Messr. Eric O. Recto • Messr. James L. Go • Messr. Vicente L. Panlilio • Messr. Lance Y. Gokongwei 	<p>Messr. Eric O. Recto resigned and was replaced by Messr. Lance Y. Gokongwei effective December 16, 2013.</p> <p>Messr. Vicente L. Panlilio resigned and was replaced by Messr. James L. Go effective December 16, 2013.</p>

Nomination and Governance	<ul style="list-style-type: none"> • Messr. James L. Go • Atty. Estelito P. Mendoza • Messr. Lance Y. Gokongwei • Messr. Napoleon L. Nazareno • Atty. Ray C. Espinosa 	<p>Messr. James L. Go was elected on December 16, 2013. Atty. Mendoza resigned and was replaced by Messr. Gokongwei effective March 31, 2014.</p> <p>Messr. Nazareno replaced Atty. Espinosa effective March 31, 2014.</p>
Remuneration and Leadership Development	<ul style="list-style-type: none"> • Messr. Eric O. Recto • Messr. Lance Y. Gokongwei • Messr. Jose Ma. K Lim • Messr. Napoleon L. Nazareno 	<p>Messr. Eric O. Recto resigned and was replaced by Messr. Lance Y. Gokongwei effective December 16, 2013.</p> <p>Messr. Lim was replaced by Messr. Nazareno effective May 27, 2014</p>
Others (specify) - Finance	<ul style="list-style-type: none"> • Messr. Eric O. Recto • Messr. James L. Go • Messr. Ferdinand K. Constantino • Messr. John L. Gokongwei, Jr. 	<p>Messr. Eric O. Recto resigned and was replaced by Messr. James L. Go effective December 16, 2013.</p> <p>Messr. Ferdinand K. Constantino was replaced by Messr. Gokongwei , Jr. effective March 31, 2014</p>

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	Issues Addressed
Executive	In 2013, the Committee accomplished in its 4 meetings: a) evaluated major acquisitions of the Company; b) reviewed financing structure for capital expenditure projects; c) evaluated bank capital re-financing proposal and d) reviewed the acquisition of an overseas infrastructure and energy company.	No issues on compliance matters were required to be addressed by the Committee.
Audit and Risk Management	The committee had nine (9) meetings in 2013. The accomplishments of the Committee for the year are the following:	No issues on compliance matters were required to be addressed by the Committee.