SECURITIES AND EXCHANGE COMMISSION

SEC FORM - ACGR

ANNUAL CO R

A. BOARD MATTERS

1) Board of Directors

Number of Directors per Articles of Incorporation	7

Actual number of Directors for the year	7

(a) Composition of the Board

Complete the table with information on the Board of Directors:

Directors' 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[1] (if ID, state the number of years served as ID)[2]	Elected when (Annual/Special Meeting)	No. of years served as director[3]
Michael Cosiquien	ED	N/A	Suyen Corporation	July 28, 2004	June 30, 2015	Annual Meeting	11
Edgar B. Saavedra	ED	N/A	Suyen Corporation	July 28, 2004	June 30, 2015	Annual Meeting	11
Yerik C. Cosiquien							

- The minority shareholders shall be granted the right to propose the holding of a meeting, and the right to propose items in the agenda

Directors who directly and indirectly own shares in the company (as of December 31, 2011[12])

Name of Director	Number of Direct shares	Number of indirect shares / Through (name of record owner)	% of capital stock
Michael C. Cosiquien	3 (lodged with PCD)	None	Nil
Edgar B. Saavedra	3 (lodged with PCD)	None	Nil
Yerik C. Cosiquien	3 (lodged with PCD)	8,996,108 (held by his father, lodged with PCD)	Nil
Elizabeth Anne C. Uychaco	59,003 (lodged with PCD)	None	Nil
Florentino A. Tuason, Jr.	246	None	Nil
Leonilo G. Coronel	5 (lodged with PCD)	None	

suggestions of the CE(Management and th directors;

- Maintain qualitative an timely lines of communication an(information between th Board and Management; and
- Be the Presiding Officer (the Executive Committee

compensation;

- Supervise and manage t business affairs of th Corporation upon the direction of the Board of Directors;
- Implement the administrative and operational policies of the corporation under h supervision and control;
- Appoint, remove, suspend or discipline employees of the corporation, prescribe the duties, and determine th(salaries;
- Oversee the preparation of the budgets and th statements of accounts of the corporation;
- Represent the corporation at

The Board is still formulating a policyon the matter

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

The Board is still formulating a policy on the matter

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

	Executive	Non-Executive	Independent Director
Role	x Conduct fair business transactions with the company and ensure that personal interest does not conflict with the interests of the corporation; x Devote time and attention necessary to properly and effectively perform his duties and responsibilities; x Act judiciously; x Exercise independent judgment; x Have a working knowledge of the statutory and regulatory requirements that affect the company, including its Articles of Incorporation and By-Laws, the rules and regulations of the SEC and, where applicable, the requirements of relevant regulatory agencies; x Keep abreast with industry developments and business trends in order to promote the corporation's competitiveness; and x Observe confidentiality.		x Always attend Board meetings; x Conduct fair business transactions with the company and ensure that personal interest does not conflict with the interests of the corporation; x Devote time and attention necessary to properly and effectively perform his duties and responsibilities; x Act judiciously; x Exercise independent judgment; x Have a working knowledge of the statutory and regulatory requirements that affect the company, including its Articles of Incorporation and By-Laws, the rules and regulations of the SEC and, where applicable, the requirements of relevant regulatory agencies;.9(no)0.02 -01(c)0(a)26

> "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 interfere with the exercise of independent judgment in carrying out the responsibilities of a director."

It also complies with the definition of the term provided under Part I item c of the Code of Corporate Governance:

> "c. ***Independent Director*** refers to a person other than an officer or employee of the corporation, its parent or subsidiaries, or any other individual(t)-1Tse(ha)(i)Ts6m5(v)-3(7(o)30(r)]TJ ET Q 8(y)(i)h)3(eTJ ETTJ)1(s)-4(
> three total(2)8(4)-1(1)-1(5)-1(4)(h)3(e)(2)(i)-3(4)(s)(5)(v)-4(2)-1(5)(i)2(0)D w 0 Tw( )Tj

		with a bank, quas bank, trust compan investment house c as an affiliated person of any of them. z Any person who, b reason of misconduct, after hearing, i permanently enjoine by a final judgment or order of theSEC or any court or administrative body of competent jurisdiction from: (a) acting a underwriter, broker dealer, investmer adviser, principa distributor, mutua fund dealer, future commission merchant, commodity trading advisor, or floor broker; (b) acting as director c officer of a bank, quasibank, trus company, investmer house, or investmer company; (c) engaging in o continuing any conduct or practice in any of the capacities mentioned in sub-paragraphs (a) and (b) above, or willfully violating the laws that govern securities and banking activities. The disqualification sha also apply if suc person is currently the subject of an order of the SEC or any court or administrative body denying, revoking c suspending an registration, license or permit issued to hin under the Corporation Code, Securitie Regulation Code c any other law administered by th Securities an Exchange Commissior(SEC)or Bangko Sentral ng

		z Any person judicially declared as insolvent. z 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 sub-paragraphs (i) to (v) of Article 3, Part B (1) of the Revised Code of Corporate Governance z Conviction by final judgment of an offense punishable by imprisonment for 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. z A stockholder may not be nominated or elected to the Board of Directors if he/she represents an interest adverse to or in conflict with those of the Corporation or if he/she is an officer or stockholder of a corporation engaged in the same business as that of the Corporation. Temporary Disqualification x Refusal to comply with the disclosure requirements of the Securities Regulation Code and its Implementing Rules and Regulations. The disqualification shall be in effect as long as

		disqualification. If he fail or refuses to do so fo unjustified reasons the disqualification sha become permanent.
(iii) Independent Directors		Please refer to item (a) and (ii) under “Criteria.” Pursuant to Section 38 of the Securities Regulati Code and the SEC Co of Corporate Governance, an “independent director shall mean a person other than an officer o employee of the corporation, its parent or subsidiaries, or any oth individual having a relationship with the corporation, which woul interfere with the exercis of independent judgme in carrying out the responsibilities of director. Under the SE Code of Corporate Governance, hi its means that apart from the directors' fees an shareholdings, he shou be independent o management and free from any business or othe relationship which could materially interfere wit the exercise of hi independent judgment.
b. Re-appointment (i) Executive Directors	Please refer to item (a) under “Process Adopted.”	Please refer to item (a) and (ii) under “Criteria.”

perpetually barred fro
being elected as such in the

(b) Conduct of Business and Fair Dealings		All employees shall at times observe proprie and act with fairness and transparency in deali with business partners(suppliers, subcontractors, bank and other entities tha engage in business with the company)
(c) Receipt of gifts from third parties		The company prohibits the solicitation or acceptance of gifts in any form from any business partner
(d) Compliance with Laws & Regulations		The company aims to conduct business in accordance with th highest standards o business ethics. To th end, all business dealings should be compliant with all applicable law and must not in any way compromise the goo name and reputation of the company.
(e) Respect for Trade Secrets/use of Non-public information		All employees sha maintain and safegua the confidentiality of information relating to the company.
(f) Use of Company Funds, Assets and Information		All employees shall us company property an resources efficientl responsibly, and only for legitimate busines purposes only. The should safeguar company assets fro loss, damage, misuse or theft.
(g) Employment & Labor Laws & Policies		The company has a manual which provide for employee rights obligations and policie on employee-related matters, which ar consistent with and i accordance with relevant provisions of the Labor Code
(h) Disciplinary action		Employees who comm a violation of the Code of Conduct shall b subject to disciplinar action (including termination) without prejudice to any civil o criminal proceeding

and among the company and its he compa

	Shareholders
Company Group	The Board discusses and resolves issues on major transactions of the company. This ensures that independent views from directors are obtained. The company complies with the requirements of Section 32 of the Corporation Code on "Dealings of directors, trustees or officers with the corporation."

5) Family, Commercial and Contractual Relations

(a) Indicate, if applicable, any relation of a family, 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.

None

Names of Related Significant Shareholders	Type of Relationship	Brief Description of the Relationship

(b) Indicate, if applicable, any relation of a commercial, contractual or business nature th

members of the Board.

5) Access to Information

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

Board papers are provided to members of the Board of Directors between 2-5 days before the date of the Board meeting.

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

(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?

Article IV, Section 5 of the company's By-Laws provides that the Corporate Secretary shall have the following specific powers and duties:

- To record the minutes and transactions of all meetings of the directors and the stockholders and to maintain minute books of such meetings in the form and manner required by law;

- To keep record books showing the details required by law with respect to the stock certificates of the corporation, including ledgers and transfer books showing all shares of the corporation subscribed, issued and transferred;

- To keep the corporate seal and affix it to all papers and documents requiring a seal, and to attest by his signature all corporate

connection with the right to vote, count and tabulate all votes, 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.

The company's Manual on Corporate Governance provides that the Corporate Secretary shall:

- 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.
- Be loyal to the mission, vision and objectives of the corporation.
- Work fairly and objectively with the Board, Management and stockholders.
- Have appropriate administrative and interpersonal skills.
- If he is not at the same time the corporation's legal counsel, be aware of the laws, rules and regulations necessary in the performance of his duties and responsibilities.
- Have a working knowledge of the operations of the corporation.
- Inform the members of the Board, in accordance with the By-laws, of the agenda of their meetings and ensure that the members have before them accurate information that will enable them to arrive at intelligent decisions on matters that require their approval.
- Attend all Board meetings, except when justifiable causes, such as, illness, death in the immediate family and serious accidents, prevent him from doing so.
- Ensure that all Board procedures, rules and regulations are strictly followed by the members.
- If he is also the Compliance Officer, perform all the duties and responsibilities of the said officer as provided for in this Code.

Yes, the Corporate Secretary's role includes assisting the Chairman in preparing the board agenda, and other board papers.

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

Yes, he is trained in legal practice.

(e) Committee Procedures

(f)Others (Monthly allowance)	Php3,582,352.88
Total	Php4,582,352.8

Remuneration item	Executive Directors	Non-Executive Directors (other than independent directors)	Independent Directors
a) Advances	-0-	-0-	-0-

- Pre-screen and shortlist all candidates nominated to become a member of the Board of Directors in accordance with qualifications and disqualifications stated in the Manua

Indicate any changes in committee membership that occurred during the year and the reason for the changes: [21] N/A

4) Work Done and Issues Addressed [22]

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

Name of Committee	Work Done	Issues Addressed
Audit and Compliance	Discussed and recommend the Audited Financial Statements for year ended 2014 for Board approval	Agreed that the Corporation should regularly monitor project costs and receivables
	Discussed and approved the Interim Financial Statements as of March 31, 2015	None
	Discussed and approved the Interim Financial Statements as of June 30, 2015	None
	Discussed and approved the Interim Financial Statements as of September 30, 2015	None
Compensation and Nomination Committee	Discussed the need to draft a committee charter and review the compensation structure of the Corporation	None
Risk	Identified the risks of the Corporation	Agreed to complete a template of the risks of an organization
Others (Specify)	N/A	N/A

5) Committee Program

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

Name of Committee	Planned Programs	Issues to be Addressed
Executive	Review the organization and management information system of the company	None
Audit and Risk Management	Review its duties and responsibilities in the next committee meeting	None
Nomination	Review the nominations and gave the list of nominees to the Corporate Secretary	None

Compensation	None	None
Others (Specify)	N/A	N/A

F. RISK MANAGEMENT SYSTEM

1) Disdose the followingn; 6.933 0.n; 4 <</ 0.

Risk Exposure	Risk Management Policy	Objective
Failure to meet projec deadlines	Review operational proces and possible causes of delay	To fulfill the company's commitments and mainta harmonious relationships with clients
Poor cash flow manageme	Review causes of we control points; Improve collection an monitor payments	Better cash flo management

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

N/A

Risk Exposure	Risk Assessment (Monitoring and Measurement Process)	Risk Management and Control (Structures, Procedures, Actions Taken)
N/A	N/A	N/A

(c) 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:

Committee/Unit	Control Mechanism	Details of its Functions
Enterprise Risk Management Committee	Assists the Board in the development and oversight of the company's risk management program;	Generally oversees the risk management process to be an integral part of planning and operations of the company to meet corporate goals and objectives

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 Board, through its Audit and Compliance Committee oversees the actions of management and monitors the effectiveness of the internal control system put in place.

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

None. The directors are still in the process of reviewing its effectiveness.

(c) Cv.

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

N/A. Please see item (b) above.

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
Evaluating the reliability and integrity of significant information	All financial and operating information	In-house	Athena Ava Alsol	As needed
Evaluating the systems established to ensure compliance	Compliance with policies, plans, procedures which could have a significant impact on the organization	In-house	Athena Ava Alsol	As needed

(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)

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

Progress Against Plans	
Issues[33]	No critical issues noted
Findings[34]	No critical findings noted
Examination Trends	Lack of updated policies and work procedu

[The relationship among progress, plans, issues and findings should be viewed as an internal control review cycle which involves the following step-by-step activities:

1) Preparation of an audit plan inclusive of a timeline and milestones;
2) Conduct of examination based on the plan;
3) Evaluation of the progress in the implementation of the plan;
4) Documentation of issues and findings as a result of the examination;
5) Determination of the pervasive issues and findings ("examination trends") based on single year result and/or year-to-year results;
6) Conduct of the foregoing procedures on a regular basis.]

(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."

Policies & Procedures	Implementation
Establish governance frameworks to define the s of work and policies that will regulate and control	

2.Approve accounting transactio External Auditors may not provide the following services to the company: 1.Management responsibilities; 2.Preparing accounting records; 3.Financial information syste design and implementation.	any group other than what is disclosed publicly t regulators within the prescribed time period reporting.

(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. Compliance Officer

Compliance OfficerCompliance Officer

		Department 2. Compliance officer 3. Head of Audit Group
Safeguarding creditor rights	The company manages its cash flow to meet its obligations.	All obligations are settled promptly as part of the company's commitment to its business partners.

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

   Megawide Corporate Foundation, Inc.

3) Performance-enhancing mechanisms for employee participation:

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

   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.

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

   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.

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

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

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

   Employees receive incentives based on their performance, which is evaluated every June and December.

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

appointment, relevant experience, and any other directorsh listed companies) of directors/commissioners	
Training and/or continuing education programme attended by director/commissioner	No. This information was no required to be included in th Annual Report.
Number of board of directors/commissioners meetings held d the year	

Philwide Construction and Development Corporation (Philwide) are owned by the family of Michael Cosiquien.

SMDC is one of the company's majo customers. It is als related to

Stockholders	stockholder of the company	Citicore sold 118,729,800 shares other investors pursuant to a Placin Agreement with th company, CLSA Limited and Metro Investments Corporation. On May 24, 2013, Citicor subscribed to 118,729,800 shar from Megawid.	

Right of appraisal in certain instan
where he has dissented and voted against a
corporate action, including:

a) An amendment of the articles
incorporation which has the effect of
adversely affecting the rights attached to his
shares or of authorizing preferences in any
respect superior to those of outstanc
shares of any class or of extending or
shortening the term of corporate existence;
b) The sale, lease, exchange, tra
mortgage, pledge or other disposal of all or
substantially all the assets of
corporation;
c) The investment of corporate funds
another corporation or business or for any
purpose other than the primary purpose for
which the corporation was organized; and
d) A merger or consolidation.

the sale of the company

Resolution	Approving	Dissenting	Abstaining
Approval of the Audited Financial Statements for the Year Ended December 31, 2014	1,777,533,04	0	0
Appointment of External Auditor	1,777,533,04	0	0

6. Date of publishing of the result of the votes taken during the most recent AGM for all resolutions:

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.

(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

Modifications	Reason for Modification

(f) Stockholders' Attendance

(g) Details of Attendance in the Annual/Special Stockholders' Meeting Held:[33]

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	Michael Cosiquien Edgar Saavedra YerikCosiquien Elizabeth Anne Uychaco Florentino A. Tuason, Jr.					

Yes, representatives of the external auditor,

Number of Stockholders entitled to receive Definitive Information Statements and Management Repor and Other Materials	25
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by market participants/certain beneficial owners	June 5-6, 2015
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by stockholders	June 5-6, 2015
State whether CD format or hard	Yes.

[redacted]Meeting

Each resolution to be taken up deals with only one item	Yes
Profiles of directors (at least age, qualification, date o appointment, experience, etc.)	

1 2 re W* nBT /F2 10.02 Tf 1 0 0 1 72 693.36 Tm [(appointment, experience, etc.)] TJ 1 0 0 1 174.84 3701.05 0 Td.5(d).1-o)6

Should any of the foregoing information be not disclosed, please indicate the reason thereof. Please see above explanation.

2) Treatment of Minority Stockholders

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

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:

Policies	Implementation
A director shall not be removed without cause if it will deny minority shareholders representation in the Board.	These policies are being implemented in the company.
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.	
The minority shareholders shall have access to any and all information relating to matters for which the management is accountable for and to those relating to matters for which the management shall include such information 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."	
The Board should give minority stockholders the right to propose the holding of meetings and the items for discussion in the agenda that relate directly to the business of the corporation.	

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

K. INVESTORS RELATIONS PROGRAMS

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.

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.

2) Describe the company's investor relations program including its communications strategy to promote effective communications 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	To build understanding and relationship trust with financial media, analysts, investing community and shareholders
(2) Principles	

Tree Planting Medical Mission	Ynares Eco ParkProvince of Rizal

SUBSCRIBED AND SWORN to before me this _____ day of _____, affiants exhibiting to me their valid IDs as follows:

NAME/NO.	DATE OF ISSUE	PLACE OF ISSUE
Michael C. Cosiquien / TIN 150-443-099-000		
Leonilo G. Coronel		
Leonor M. Briones / OSCA 17935	November 2, 2005	Quezon City
Joyce M. Briones / TIN 212-186-969	Passport	

NOTARY PUBLIC

Doc. No. ___;
Page No. ___;
Book No. ___;
Series of ____.