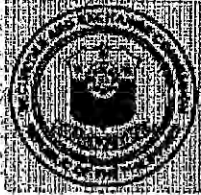




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**SECURITIES AND EXCHANGE COMMISSION**

SEC Building, EDSA, Greenhills, Mandaluyang City, Metro Manila, Philippines  
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mls@sec.gov.ph

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**Company Information**

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SEC Registration No. AS92007059  
Company Name I VANTAGE CORP.  
Industry Classification  
Company Type Stock Corporation

**Document Information**

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# VANTAGE EQUITIES, INC.

8 January 2016

**SECURITIES AND EXCHANGE COMMISSION**  
SEC Bldg. EDSA, Greenhills  
Mandaluyong City, Metro Manila

Attention: **Atty. Justina F. Callangan**  
Director  
Corporate Governance Finance Department

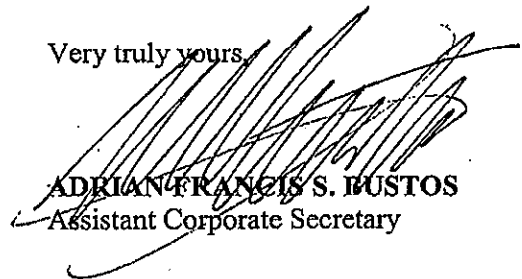
Re: **Vantage Equities, Inc. (the "Corporation")**  
**Consolidated changes in Annual Corporate**  
**Governance Report for the year 2015**

Gentlemen:

In compliance with SEC Memorandum Circular No. 12, Series of 2014, please see attached Secretary's Certificate on consolidated changes in the Corporation's Annual Corporate Governance Report for the year 2015.

Thank you for your kind attention.

Very truly yours,



**ADRIAN FRANCIS S. BUSTOS**  
Assistant Corporate Secretary

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ABKTCNVASB/janc 213-204

**SECRETARY'S CERTIFICATE**

**ADRIAN FRANCIS S. BUSTOS**, of legal age, with office address at 2704 East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City, being the Assistant Corporate Secretary of **VANTAGE EQUITIES, INC.** (the 'Corporation'), a corporation duly organized and existing under the laws of the Philippines, under oath, does hereby certify that the following are the updates on the Corporation's Annual Corporate Governance Report for the year 2015:

1. Composition of the Board

Director's Name	Type (Executive (ED), Non-Executive (NED) or Independent Director (ID))	If nominee identify as 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
Valentino C. Sy	ED	NA	Ignacio B. Gimenez	2002	2015	1 August 2015 (Annual Meeting)	13
Edmundo Marco P. Bunyi	ED	NA	Valentino C. Sy	2006	2015	1 August 2015 (Annual Meeting)	9
Joseph L. Ong	ED	NA	Valentino C. Sy	2003	2015	1 August 2015 (Annual Meeting)	12
Gregorio T. Yu	ID	NA	Edmundo Marco P. Bunyi (no relationship)	2013 <sup>1</sup>	2015 (3 <sup>rd</sup> year as ID)	1 August 2015 (Annual Meeting)	3 <sup>rd</sup> term <sup>3</sup>
Antonio R. Samson	ID	NA	A. Bayani K. Tan (no relationship)	2005	2015 (4 <sup>th</sup> year as ID)	1 August 2015 (Annual Meeting)	10
Ignacio B. Gimenez	NED	NA	Valentino C. Sy	2003	2015	1 August 2015 (Annual Meeting)	12

<sup>1</sup> Reckoned from the election immediately following January 2, 2012.

<sup>2</sup> *Id.*

<sup>3</sup> *Id.*

Roberto Lorayes	ED	NA	Ignacio B. Gimenez	2003	2015	1 August 2015 (Annual Meeting)	12
Willy N. Ocler	NED	NA	Ignacio B. Gimenez	1999	2015	1 August 2015 (Annual Meeting)	16
Wilson L. Sy	ED	NA	Ignacio B. Gimenez	2005	2015	1 August 2015 (Annual Meeting)	10

## 2. Directorship in Other Companies

### (i) Directorship in the Company's Group<sup>4</sup>

Director's Name	Corporate Name of the Group Company	Type of Directorship (Executive, Non-Executive, Independent); Indicate if director is also the Chairman
Valentino C. Sy	e-Business Services, Inc. Philequity Management, Inc.	Executive Executive
Edmundo P. Bunyl	e-Business Services, Inc. Philequity Management, Inc.	Executive Executive
Ignacio B. Gimenez	e-Business Services, Inc. Philequity Fund, Inc. Philequity Peso Bond Fund, Inc. Philequity Dollar Income Fund, Inc. Philequity PSE Index Fund, Inc. Philequity Resources Fund, Inc. Philequity Balanced Fund, Inc. Philequity Strategic Growth Fund, Inc. Philequity Dividend Yield Fund, Inc. Philequity Foreign Currency Fixed Income Fund, Inc.	Executive Executive Executive Executive Executive Executive Executive Executive Executive Executive
Joseph L. Ong	e-Business Services, Inc. Philequity Management, Inc.	Executive Executive
Willy N. Ocler	e-Business services, Inc. Philequity Management, Inc.	Executive Non-Executive
Roberto Z. Lorayes	e-Business Services, Inc. Philequity Management, Inc.	Executive Executive
Wilson L. Sy	Philequity Management, Inc. e-Business services, Inc.	Executive Executive
Antonio R. Samson	e-Business Services, Inc. Philequity Management, Inc.	Executive Independent
Gregorio T. Yu	e-Business Services, Inc. Philequity Management, Inc.	Executive Independent

<sup>4</sup> The Group is composed of the parent, subsidiaries, associates and joint ventures of the company.

(ii) Directorship in Other Listed Companies

Director's Name	Name of Listed Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman.
Wilson L. Sy	Pacific Online Systems Corporation Lelsure and Rescrts World Corp.	independent Director
Willy N. Ocier	Pacific Online Systems Corporation Premium Lelsure Corporation APC Group Belle Corporation	Chairman Chairman Chairman Co-Vice Chairman

3. Shareholding in the Company

The following are the members of the company's Board of Directors with their direct and indirect shareholdings:

Name of Director	Number of Direct shares	Number of Indirect shares / Through (name of record owner)	% of Capital Stock
Ignacio B. Jimenez	12,500	-	0.0006
Roberto Z. Lorayes	25,000	-	0.0012
Gregorio T. Yu	2,600,000	-	0.1238
Willy N. Ocier	10,284,740	-	0.4898
Joseph Ong	12,500	-	0.0006
Antonio R. Samson	62,500	-	0.0030
Valentino C. Sy	175,000	-	0.0083
Wilson L. Sy	184,150,000	-	8.7699
Edmundo P. Bunyi, Jr.	6,262,500	-	0.2982
<b>TOTAL</b>	<b>203,584,740</b>		<b>9.6954</b>

4. Voting Result of the last Annual General Meeting

Name of Director	Votes Received
Valentino C. Sy	1,894,585,195
Edmundo Marco P. Bunyi	1,894,585,195
Joseph L. Ong	1,894,585,195
Gregorio T. Yu	1,894,585,195
Antonio R. Samson	1,894,585,195
Ignacio B. Gimenez	1,894,585,195
Roberte Z. Lorayes	1,894,585,195
Willy N. Ocier	1,894,585,195
Wilson L. Sy	1,894,585,195

5. BOD Meeting Attendance

Board	Name	Date of Election	No. of Meetings Held during the Year	No. of Meetings Attended	%
Chairman	Valentino C. Sy	1 August 2015	8	8	100%
Member	Edmundo Marco P. Bunyi	1 August 2015	8	8	100%
Member	Josepb L. Ong	1 August 2015	8	8	100%
Member	Ignacio B. Gimenez	1 August 2015	8	7	87.5%
Member	Roberto Z. Lorayes	1 August 2015	8	8	100%
Member	Willy N. Ocier	1 August 2015	8	7	87.5%
Member	Wilson L. Sy	1 August 2015	8	8	100%
Independent	Gregorio T. Yu	1 August 2015	8	7	87.5%
Independent	Antonia R. Samson	1 August 2015	8	6	75%

6. Directors Aggregate Remuneration

Remuneration Item	Executive Directors	Non-Executive Directors (other than independent directors)	Independent Directors
(a) Fixed Remuneration	4,131,346		
(b) Variable Remuneration			
(c) Per diem Allowance	211,765	-	70,588
(d) Bonuses	1,129,412	-	282,353
(e) Stock Options and/or other financial instruments			
(f) Others (Specify)			
<b>Total</b>	<b>5,472,523</b>		<b>352,941</b>

Other Benefits	Executive Directors	Non-Executive Director (other than independent directors)	Independent Directors
1) Advances			
2) Credit granted			
3) Pension Plan/s Contributions			
(d) Pension Plans, Obligations incurred			
(e) Life Insurance Premium			

(f) Hospitalization Plan			
(g) Car Plan			
(h) Others (SSS, Philhealth, HDMF, Rice subsidy)	38,954		
<b>Total:</b>	<b>38,954</b>		

## 7. Committee Members

### (a) Executive Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended		Length of Service in the Committee
Chairman	Valentino C. Sy	1 August 2015	8	8	100	5 months
Member (ED)	Edmundo Marco P. Bunyi	1 August 2015	8	8	100	5 months
Member (ID)	Antonio R. Samson	1 August 2015	8	6	75	5 months
Member (ED)	Roberto Z. Lorayes	1 August 2015	8	8	100	5 months
Member (ED)	Joseph L. Ong	1 August 2015	8	8	100	5 months
Member (ED)	Wilson L. Sy	1 August 2015	8	8	100	5 months
Member (ID)	Gregorio T. Yu	1 August 2015	8	7	87.5	5 months

### (b) Audit Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended		Length of Service in the Committee
Chairman (ID)	Gregorio T. Yu	1 August 2015	1	1	100	5 months
Member (ED)	Edmundo Marco P. Bunyi, Jr.	1 August 2015	1	1	100	5 months
Member (ID)	Antonio R. Samson	1 August 2015	1	1	100	5 months

### (c) Nomination Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended		Length of Service in the Committee
Chairman (ED)	Roberto Z. Lorayes	1 August 2015	1	1	100	5 months
Member (ID)	Gregorio T. Yu	1 August 2015	1	1	100	5 months
Member (ED)	Joseph L. Ong	1 August 2015	1	1	100	5 months



(d) Remuneration Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Joseph L. Ong	1 August 2015	1	1	100	5 months
Member (ED)	Antonio R. Samson	1 August 2015	1	1	100	5 months
Member (ID)	Gregorio T. Yu	1 August 2015	1	1	100	5 months
Member (ED)	Roberto Z. Lorayas	1 August 2015	1	1	100	5 months
Member(ED)	Valentino C. Sy	1 August 2015	1	1	100	5 months

8. Internal Audit

Role	Scope	Indicate whether in-house or Outsourced Internal Audit function	Name of Chief Internal Auditor/Auditing Firm	Reporting process
Internal Audit Department's role is to provide an independent, objective assurance and consulting services within the Company designed to add value and improve the company's operations.	Scope of Internal Audit includes the examination and evaluation of the Company's risk management, controls and processes.	In-house	Mr. Marzon L. Paras	Internal Audit Department; headed by the Internal Audit Head, reports functionally to the Audit Committee of the Board of Directors

9. Ownership Structure (Holding 5% shareholding or more)

Shareholder	Number of Shares	Percent (of outstanding stock)	Beneficial Owner
PCD NOMINEE CORP.	2,030,088,200	96.68	*

\* The beneficial owners of the shares under the name of PCDNC are PCD's participants who hold the shares in their own behalf or in behalf of their respective clients.

10. External Auditor's fee for calendar year 2015

Name of auditor	Audit Fee	Non-audit Fee
SGV	828,538.48	

Date of release of audited financial report: March 4, 2015 (for calendar year 2014)

11. Result of Annual/Special Stockholders' Meeting

a. Resolutions

Resolution	Approving	Dissenting	Abstaining
Approval of the Minutes of the Previous Stockholders' Meeting	1,894,585,195	None	None
Approval of Financial Statements	1,894,585,195	None	None
Ratification of All Corporate Acts	1,894,585,195	None	None
Appointment of External Auditor	1,894,585,195	None	None
Issuance of Stock Dividends	1,894,585,195	None	None
Increase of Authorized Capital Stock	1,894,585,195	None	None

b. Stockholders' Attendance

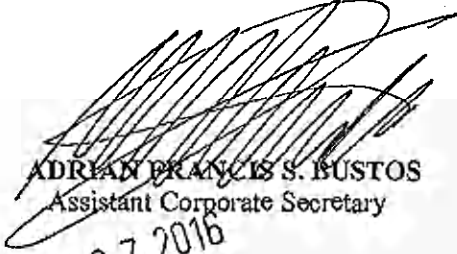
Type of Meeting	Names of Board members/ Officers present	Date of Meeting	Voting Procedure (by poll/show of hands/etc.)	% of SH Attending in Person	% of SH in Proxy	Total % of SH attendance
Annual	All directors were present except for Mr. Samson	1 Aug. 2015	Poll	90.22%*	90.22%*	90.22%
Special	NA	NA	NA	NA	NA	NA

\*In person and by proxy

12. Definitive Information Statements and Management Report

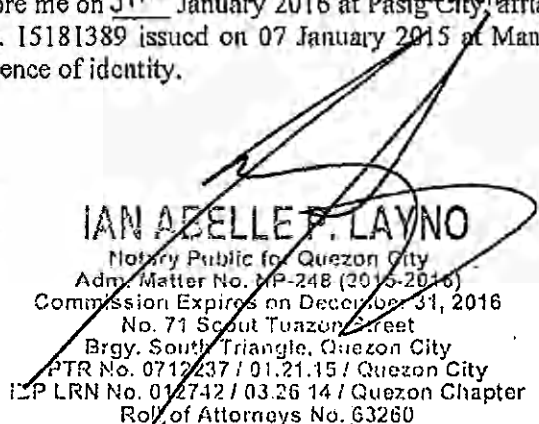
Number of Stockholders entitled to receive Definitive Information Statements and Management Report and Other Materials	2,099,791,133 shares
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by market participants/certain beneficial owners	10 July 2015
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by stockholders	10 July 2015
State whether CD format or hard copies were distributed	The documents were mailed in CD format and hard copies were made available during the meeting.
If yes, indicate whether requesting stockholders were provided hard copies	The requesting stockholders were provided hard copies.

IN ATTESTATION OF THE ABOVE, this Certificate has been signed this JAN 07 2016 day  
of January 2016 at Pasig City, Metro Manila.

  
ADRIAN FRANCIS S. BUSTOS  
Assistant Corporate Secretary

SUBSCRIBED AND SWORN to before me on JAN 07 2016 January 2016 at Pasig City, Quezon City, affiant  
exhibiting his Community Tax Certificate No. I5181389 issued on 07 January 2015 at Manila  
and his TIN 435-573-019 as his competent evidence of identity.

Doc. No. 82 ;  
Page No. 18 ;  
Book No. II ;  
Series of 2016.

  
IAN ABELLE P. LAYNO  
Notary Public for Quezon City  
Adm. Matter No. MP-248 (2015-2016)  
Commission Expires on December 31, 2016  
No. 71 Scout Tuazon Street  
Brgy. South Triangle, Quezon City  
PTR No. 0712237 / 01.21.15 / Quezon City  
I.P. LRN No. 012742 / 03.26.14 / Quezon Chapter  
Roll of Attorneys No. 63260