

COVER SHEET

9 1 4 2

SEC Registration No.

METRO GLOBAL HOLDINGS CORPORATION (Formerly Fil-Estate Corporation)

(Company's Full Name)

MEZZANINE FLOOR, RENAISSANCE TOWER, MERALCO AVE., PASIG

(Business Address: No. Street City/ Town/ Province)

ALICE ODCHIGUE-BONDOC

Contact Person

6336205 loc. 113

Company Telephone Number

Advisement Letter

1 2 3 1

Month Day fiscal year

FORM TYPE

1st Thursday of March

Month Day annual meeting

Listed

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/ Section

Total Amount of Borrowings

Domestic

Foreign

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To be accomplished by SEC Personnel concerned

File Number

LCU

Dociment I.D.

Cashier

STAMPS



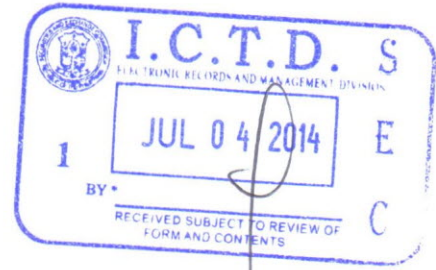
# METRO GLOBAL

HOLDINGS CORPORATION

4 July 2014

**DIR. JUSTINA F. CALLANGAN**

Director  
Corporate Governance & Finance Department  
SECURITIES & EXCHANGE COMMISSION  
11<sup>th</sup> Floor, SEC Building  
EDSA, Greenhills, Mandaluyong City



Dear Dir. Callangan:

In compliance with SEC Memorandum Circular No.1 dated 10 January 2014, we hereby advise you of the updates in the Annual Corporate Governance Report particularly in the Board of Directors of Metro Global Holdings Corporation (formerly Fil-Estate Corporation) for the year 2014, to wit:

**A. BOARD MATTERS**

1) Board of Directors

Number of Directors per Articles of Incorporation	9
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Actual number of Directors for the year	9
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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) <sup>1</sup>	Elected when (Annual /Special Meeting)	No. of years served as director
Robert John L. Sobrepeña	ED	FEMI	FEMI	1996	September 13, 2007	Special Meeting	17
Ferdinand T. Santos	ED	FEMI	FEMI	1996	September 13, 2007	Special Meeting	17
Noel M. Cariño	NED	FEMI	FEMI	1996	September 13, 2007	Special Meeting	17
Enrique A. Sobrepeña	NED	FEMI	FEMI	1997	September 13, 2007	Special Meeting	16
Rafael Perez de Tagle, Jr.	ED	FEMI	FEMI	2000	September 13, 2007	Special Meeting	13
Alice Odchigue-Bondoc	ED	FEMI	FEMI	2004	September 13, 2007	Special Meeting	9
Roberto S.	ED	FEMI	FEMI	2004	September 13,	Special	9

Roco					2007	Meeting	
Francisco C. Gonzalez	ID	FEMI	FEMI, no relation	2010	December 3, 2010	Special Meeting	3
<b>Eduardo Santos</b>	<b>ID</b>	<b>FEMI</b>	<b>FEMI, no relation</b>	<b>2014</b>			

(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:

Name of Director	Number of Direct shares	Number of Indirect shares / Through (name of record owner)	% of Capital Stock
Robert John L. Sobrepeña	241,000	N/A	0.014%
Ferdinand T. Santos	1,000	N/A	0.000%
Noel M. Cariño	1,506,500	N/A	0.084%
Enrique A. Sobrepeña	1,000	N/A	0.000%
Rafael Perez de Tagle, Jr.	1,000	N/A	0.000%
Francisco C. Gonzalez	1,000	N/A	0.000%
Alice Odchigue-Bondoc	1	N/A	0.000%
Roberto S. Roco	1	N/A	0.000%
<b>Eduardo Santos</b>	<b>1</b>	<b>N/A</b>	<b>0.000%</b>
<b>TOTAL</b>	<b>1,751,503</b>		<b>0.098%</b>

**B. 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	2	1	0	Set general directions and business strategies of the company	Set the business direction of the company	Brief the management of the general business directions	Direct the business directions and strategies
Audit	3	0	2	Develop a transparent financial management system	Check all financial reports for compliance	Perform oversight financial management functions	Pre-approve audit plans and scope

Nomination	3	0	1	Attract investors who can act as guides to the Company's growth and expansion	Re-screen and shortlist candidates for directors of Company	Define roles, duties and responsibilities. Meet at least twice a year.	Decide if candidate possess the right qualifications
Remuneration	2	0	2	Compensate competent personnel adequately to retain their services	Establish procedures to develop policy on executive compensation	Provide oversight over remuneration of senior management and key officer	Designate amount of remuneration to attract personnel
Others (specify)	N/A	N/A	N/A	N/A	N/A	N/A	N/A

## 2) Committee Members

### (b) Audit Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ID)	Francisco Gonzales	December 3, 2010	4	4	100%	2 and 1/2
Member (ED)	Ferdinand T. Santos	Sept. 13, 2007	4	4	100%	6
Member (ED)	Roberto S. Roco	Sept. 13, 2007	4	4	100%	6
<b>Member (ID)</b>	<b>Eduardo Santos</b>	<b>July 4, 2014</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
Member	Solita S. Alcantara	Sept. 1, 2012	4	4	100%	1 and 1/2

Disclose the profile or qualifications of the Audit Committee members.

Majority of the members of the Audit Committee have accounting and finance background. Each member has adequate understanding or competence of Company's financial management systems and environment

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

The Audit Committee has the following responsibilities relative to the external auditor to:

- Review of financial reports submitted by the external auditors against its compliance with both the internal financial management handbook and pertinent accounting standards, including regulatory requirements;

- Perform oversight functions over the corporation's external auditors. The Committee ensures that the internal and external auditors act independently from each other, and that both auditors are given unrestricted access to all records, properties and personnel to enable them to perform their respective audit functions.
- Pre-approve all audit plans, scope, expenses and frequency one (1) month before the conduct of external audit and ensure coordination if more than one audit firm is involved in the activity to secure proper coverage and minimize duplication of efforts
- Performing of direct interface functions with the external auditors.

(c) Nomination Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Ferdinand T. Santos	Sept. 13, 2007	N/A	N/A	N/A	6
Member (ED)	Rafael Perez de Tagle	Sept. 13, 2007	N/A	N/A	N/A	6
Member (ED)	Alice Odchigue-Bondoc	Sept. 13, 2007	N/A	N/A	N/A	6
<b>Member (ID)</b>	<b>Eduardo Santos</b>	<b>July 4, 2014</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

(d) Remuneration Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Robert John L. Sobrepena	Sept. 13, 2007	1	1	100%	6
Member (ED)	Ferdinand T. Santos	Sept. 13, 2007	1	1	100%	6
Member (ID)	Francisco Gonzales	December 3, 2010	1	1	100%	2 and 1/2
<b>Member (ID)</b>	<b>Eduardo Santos</b>	<b>July 4, 2014</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
Member	Katheryn Benitez	January 1, 2012	1	1	100%	1 and 1/2

Very truly yours,

  
**RAMON G. JIMENEZ**  
 Acting Compliance Officer