



**UPDATES TO COL FINANCIAL GROUP, INC.'S ANNUAL CORPORATE GOVERNANCE REPORT
As of 30 June 2014**

A. BOARD MATTERS

1) BOARD OF DIRECTORS

(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) ¹	Elected when (Annual/Special Meeting)	No. of years served as director
Bate, Conrado F.	ED	n/a	Conrado F. Bate	03/31/04	03/31/14	Annual	11
Estacion, Manuel S.	ID	n/a	Conrado F. Bate – no relationship	03/30/01	03/31/14 3 years	Annual	14
Han, Paulwell	NED	n/a	Conrado F. Bate	03/30/10	03/31/14	Annual	4
Khoo Boo Boon	ID	n/a	Conrado F. Bate – no relationship	03/30/01	03/31/14 3 years	Annual	14
Lee, Edward K.	NED	n/a	Conrado F. Bate	03/20/00	03/31/14	Annual	15
Lim, Hernan G.	NED	n/a	Conrado F. Bate	03/10/06	03/31/14	Annual	9
Litman, Joel A.	NED	n/a	Conrado F. Bate	03/30/12	03/31/14	Annual	3
Ong, Catherine L.	ED	n/a	Conrado F. Bate	03/20/00	03/31/14	Annual	15
Yu, Alexander C.	NED	n/a	Conrado F. Bate	03/20/00	03/31/14	Annual	15
Yu, Raymond C.	NED	n/a	Conrado F. Bate	03/10/06	03/31/14	Annual	9
Yu, Wellington C.	NED	n/a	Conrado F. Bate	03/30/01	03/31/14	Annual	14

5) CHANGES IN THE BOARD OF DIRECTORS (EXECUTIVE, NON-EXECUTIVE AND INDEPENDENT DIRECTORS)

(b) Selection/Appointment, Re-election, Disqualification, Removal, Reinstatement, and Suspension

Name of Director	Votes Received
Bate, Conrado F.	344,985,200
Estacion, Manuel S.	344,985,200
Han, Paulwell	344,985,200
Khoo Boo Boon	344,985,200
Lee, Edward K.	344,985,200
Lim, Hernan G.	344,985,200
Litman, Joel A.	344,985,200

¹ Reckoned from the election immediately following January 2, 2012

Name of Director	Votes Received
Ong, Catherine L.	344,985,200
Yu, Alexander C.	344,985,200
Yu, Raymond C.	344,985,200
Yu, Wellington C.	344,985,200

6) ORIENTATION AND EDUCATION PROGRAM

- (a) State any in-house training and external courses attended by Directors and Senior Management² for the past three (3) years:

Name of Director/ Officer	Date of Training	Program	Name of Training Institution
Melissa O. Ng	November 2010	Securities Representative Certification Seminar	Philippine – SEC Institute Foundation
Melissa O. Ng	August 18, 2011	User Training Course for the eCS System-Equities	Philippine Dealing System Holdings Corp. & Subsidiaries
Melissa O. Ng	September 2011	PSE-PAM Training Program	Philippine Stock Exchange
Joel A. Litman	December 14, 2011	Corporate Governance & Anti-Money Laundering Act Seminar	Philippine Securities Consultancy Corporation (PHILSECC)
Lorena E. Velarde	February 1, 2013	Top Secrets of Handling BIR Audit	Powermax Consulting Group, Inc.
Lorena E. Velarde	February 7, 2013	Understanding Transfer Pricing: A Briefing on the Newly-Issued Philippine Transfer Pricing Regulations.	SyCip, Gorres, Velayo & Co.
All members of Senior Management, Executive Directors, and the Chairman and Vice-Chairman of the Board	Annually	Strategic Planning Session	In-house
All members of the Board of Directors, Senior Officers, and Associated Persons	March 29, 2014	Corporate Governance Seminar Program	Risks, Opportunities, Assessment and Management (ROAM), Inc.

- (b) Continuing education programs for directors: programs and seminars and roundtables attended during the year.

No programs/seminars for 2014.

² Senior Management refers to the CEO and other persons having authority and responsibility for planning, directing, and controlling the activities of the company.

J. RIGHTS OF STOCKHOLDERS

1) RIGHT TO PARTICIPATE EFFECTIVELY IN AND VOTE IN ANNUAL/SPECIAL STOCKHOLDERS’ MEETINGS

(c) Stockholders’ Rights

Dividends

Declaration Date	Record Date	Payment Date
March 31, 2014	April 15, 2014	On or before May 14, 2014

(d) Stockholders’ Participation

3. Does the company observe a minimum of 21 business days for giving out notices to the AGM where items to be resolved by shareholders are taken up?

The Company sends out notices at least fifteen (15) business days prior to the AGM, in compliance with SEC rules.

- a. Date of sending out notices: 10 March 2014
 b. Date of Annual Stockholders’ Meeting: 31 March 2014

5. Result of Annual/Special Stockholders’ Meetings Resolutions

Resolution	Approving	Dissenting	Abstaining
Approving the agenda of the stockholders’ meeting	Unanimous	n/a	n/a
Approving the minutes of the meetings held on 12 April 2013	Unanimous	n/a	n/a
Approving the President’s report for 2013	Unanimous	n/a	n/a
Ratification of the Resolution of the BOD approving the change in the principal office of the Company.	Unanimous	n/a	n/a
Ratification of all acts, investments, and resolutions of the Board of Directors for the year 2013	Unanimous	n/a	n/a
Approval of 2013 Audited Financial Statements of the Company	Unanimous	n/a	n/a
Election of the following Directors for the year 2014-2015: a. Mr. Edward K. Lee b. Mr. Conrado F. Bate c. Mr. Raymond C. Yu d. Mr. Joel Litman e. Ms. Catherine L. Ong f. Mr. Manuel S. Estacion g. Mr. Alexander C. Yu h. Mr. Hernan G. Lim i. Mr. Paulwell Han j. Mr. Wellington C. Yu k. Mr. Khoo Boo Boon	Unanimous	n/a	n/a
Appointment of SyCip, Gorres, & Velayo as the Company’s external auditor	Unanimous	n/a	n/a

(f) Stockholders' Attendance

(i) Details of Attendance in the Annual/Special Stockholders' Meeting Held:

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	Mr. Edward K. Lee Mr. Alexander C. Yu Mr. Conrado F. Bate Mr. Manuel Estacion Mr. Paulwell Han Mr. Khoo Boo Boon Mr. Hernan G. Lim Mr. Joel Litman Ms. Catherine Ong Mr. Raymond C. Yu Mr. Wellington C. Yu Atty. Caesar A. Guerzon Mr. Juan G. Barredo Ms. Lorena E. Velarde Ms. Melissa O. Ng	03/31/14	By ballot	52.00%	21.61%	73.61%

(i) Definitive Information Statements and Management Report

Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by market participants/certain beneficial owners	10 March 2014
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by stockholders	10 March 2014