

**SECURITIES AND EXCHANGE COMMISSION**  
**SEC FORM 20-IS**  
**Information Statement Pursuant to Section 20**  
**of the Securities Regulation Code**

1. Check the appropriate box:  
[✓] Preliminary Information Statement  
[ ] Definitive Information Statement
2. Name of Registrant as specified in its charter: **LT GROUP, INC.**
3. Province, country, or other jurisdiction of incorporation or organization : **Metro Manila, Philippines**
4. SEC Identification Number : **PW-343**
5. BIR Tax Identification Number : **000 – 145 – 650**
6. Address of principal office : **Unit 3, 11th Floor, Bench Tower, 30<sup>th</sup> Street corner Rizal Drive, Crescent Park West 5, Bonifacio Global City, Taguig City, 1634**
7. Registrant's telephone number, Including area code : **(632) 8808-1266**
8. Date of meeting : **30 June 2020**  
Time of meeting : **10:00 am**  
Place of meeting : **Virtual meeting via Zoom application**
9. Approximate date on which the Information Statement is first to be sent or given to security holders : **08 June 2020**
10. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate Registrant):

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding
<b>Common Stock</b>	<b>10,821,388,889</b>

11. Are any or all Registrant's securities listed in a Stock Exchange?  
Yes [✓] No [ ]

If yes, disclose the name of such Stock Exchange and the class of securities listed therein:

**Philippine Stock Exchange/ Common Stock**

## **INFORMATION REQUIRED IN INFORMATION STATEMENT**

### **A. GENERAL INFORMATION**

#### **Item 1. Date, time and place of meeting of stockholders**

Date of meeting : 30 June 2020

Time of meeting : 10:00 am

Place of meeting : Virtual meeting via Zoom application

Approximate date of mailing  
of this Statement : 08 June 2020

Registrant's Mailing Address : Unit 3, 11th Floor Bench Tower,  
30<sup>th</sup> Street corner Rizal Drive,  
Crescent Park West 5, Bonifacio  
Global City, Taguig City

### **WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY**

#### **Item 2. Dissenter's Right of Appraisal**

Title X, Section 80 of the Revised Corporation Code of the Philippines grants in favor of the stockholder the right to dissent and demand payment of the fair value of his shares in certain instances, to wit: (1) in case any amendment to the Articles of Incorporation has the effect of changing or restricting the rights of any stockholder, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence; (2) in case of the sale, lease, exchange, transfer, mortgage, pledge, or other disposition of all or substantially all of the corporate property and assets; or (3) in case of merger or consolidation. Under Title IV, Section 41 of the Revised Corporation Code, a stockholder is likewise given an appraisal right in case the Corporation decides to invest its funds in another corporation or business.

The matters to be presented at the Annual Stockholders' Meeting subject of this Notice do not give rise to any appraisal right in favor of the stockholders.

#### **Item 3. Interest of Certain Persons in Matters to be Acted Upon**

- (a) No Director or Officer of the Corporation since the beginning of the last fiscal year, nor any nominee for election as Director, nor any of their associates, has any substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon at the Meeting, other than election to office.
- (b) The Corporation has not received any information from any Director that he/she intends to oppose any matter to be acted upon in this year's Annual Stockholders' Meeting.

## B. CONTROL AND COMPENSATION INFORMATION

### Item 4. Voting Securities and Principal Holders Thereof

(a) *Total Number of Shares Issued and Outstanding as of 30 April 2020*

As of 30 April 2020, the number of shares outstanding and shares entitled to vote in the Annual Stockholders' Meeting is **10,821,388,889**, of which **1,991,901,310** common shares or **18.41%** are held by foreign nationals and there are 373 stockholders.

(b) *Record Date*

All stockholders of record as of 19 May 2020 are entitled to notice of, and to vote at, the Annual Stockholders' Meeting.

(c) *Number of Votes Per Share*

Each share is entitled to one (1) vote.

With respect to the election of Directors, stockholders of record are entitled to as many number of votes as is equal to the number of shares he owns multiplied by eleven (11), the number of Directors to be elected. A stockholder may (i) cast all votes in favor of one (1) nominee, or (ii) cast votes for as many Directors to be elected, or (iii) distribute the votes among as many nominees he shall see fit.

(d) *Security Ownership of Certain Record and Beneficial Stockholders Holding More Than 5% of Voting Securities as of 30 April 2020*

Title of Class	Name and Address of Record Owner and relationship with Issuer	Name of Beneficial Owner and relationship with Record Owner	Citizenship	No. of Shares	Percent of Class
Common	Tangent Holdings Corporation Unit 3, 11/F, Bench Tower, 30 <sup>th</sup> Street corner Rizal Drive, Crescent Park West, Bonifacio Global City, Taguig City  <i>Controlling Stockholder</i>	Lucio C. Tan  <i>Majority Stockholder</i>	Filipino	8,046,318,193	74.36%

The right to vote or to direct the voting or disposition of the Corporation's shares held by Tangent Holdings Corporation is lodged in the latter's Board of Directors. The proxy to vote the shares of Tangent Holdings Corporation is expected to be given to Ms. Juanita T. Tan Lee and/or Mr. Peter Y. Ong.

(e) *Security Ownership of Management as of 30 April 2020.*

<b>Title of Class</b>	<b>Name of Beneficial Owner</b>	<b>Amount and Nature of Beneficial Ownership</b>	<b>Citizenship</b>	<b>Percent of Beneficial Ownership</b>
Common	Lucio C. Tan	2,200 R (direct)	Filipino	Nil
Common	Carmen K. Tan	2,200 R (direct)	Filipino	Nil
Common	Harry C. Tan	3,300 R (direct)	Filipino	Nil
Common	Michael G. Tan	323,100 R (direct)	Filipino	Nil
Common	Lucio C. Tan, III	1,100 R (direct)	Filipino	Nil
Common	Vivienne K. Tan	1,000 R (direct)	Filipino	Nil
Common	Juanita T. Tan Lee	1,100 R (direct)	Filipino	Nil
Common	Johnip G. Cua	1,000 R (direct)	Filipino	Nil
Common	Mary G. Ng	1,000 R (direct)	Filipino	Nil
Common	Wilfrido E. Sanchez	1,000 R (direct)	Filipino	Nil
Common	Florencia G. Tarriela	1,000 R (direct)	Filipino	Nil
Common	Ma. Cecilia L. Pesayco	52,200 R (direct)	Filipino	Nil
N/A	Jose Gabriel D. Olives	None N/A	Filipino	N/A
N/A	Dioscoro Teodorico L. Lim	None N/A	Filipino	N/A
N/A	Nestor C. Mendones	None N/A	Filipino	N/A
N/A	Marivic T. Moya	None N/A	Filipino	N/A
N/A	Erwin C. Go	None N/A	Filipino	N/A
<b>Total</b>		<b>390,200</b>		

(f) *Voting Trust Holders of 5% or more*

There are no voting trust holders of 5% or more of the common shares.

(g) *Change in Control*

There are no arrangements that may result to a change in control of the Corporation.

## Item 5. Directors and Executive Officers

### (a) Directors

The Corporation maintains a board of eleven (11) directors.

Hereunder are the Corporation's incumbent directors and executive officers, their names, ages, citizenship, positions held, term of office as director/officer, period served as director/officer, business experience for the past five (5) years, and other directorships held in other companies:

<u>Name</u>	<u>Age</u>	<u>Citizenship</u>	<u>Business Experience/Other Directorship within the Last five (5) years</u>	<u>Position/Term of Office/Period Served</u>
Lucio C. Tan	85	Filipino	Chairman of Absolut Distillers, Inc., Alliedbankers Insurance Corporation, Allianz PNB Life Insurance, Air Philippines Corporation, Asia Brewery, Inc., Asian Alcohol Corporation, Basic Holdings Corporation, BuonaSorte Holdings, Inc., Eton Properties Philippines, Inc., Fortune Tobacco Corporation, Foremost Farms, Inc., Grandspan Development Corporation, Himmel Industries, Inc., Lucky Travel Corporation, Mabuhay Maritime Express Transport, Inc., <b>MacroAsia Corporation</b> , Philippine Airlines, Inc., PMFTC Inc., Progressive Farms, Inc., <b>PAL Holdings, Inc.</b> , Tanduay Distillers, Inc., Tanduay Brands International, Tangent Holdings Corporation, The Charter House, Inc., Trustmark Holdings Corporation, University of the East, Zuma Holdings and Management Corporation. He is also a Director of <b>Philippine National Bank</b> .	Chairman/ 1 Year/ July 2, 1999 to present
Carmen K. Tan	78	Filipino	Vice Chairman of Philippine Airlines, Inc. and Director of Air Philippines Corporation, Asia Brewery, Inc., BuonaSorte Holdings, Inc., Foremost Farms, Inc., Dynamic Holdings, Ltd, Eton City, Inc., Fortune Tobacco Corporation, Himmel Industries, Inc., Lucky Travel Corporation,	Director/ 1 Year/ May 5, 2010 to present

			<b>MacroAsia Corporation, PAL Holdings, Inc., Philippine National Bank, PMFTC, Inc., Progressive Farms, Inc., Tanduay Distillers, Inc., Manufacturing Services and Trade Corporation, Sipalay Trading Corporation, Saturn Holdings, Inc., Tangent Holdings Corporation, Trustmark Holdings Corporation and Zuma Holdings and Management Corporation.</b>	
Harry C. Tan	73	Filipino	Director of Eton Properties Philippines, Inc., Pan Asia Securities, Inc., and Lucky Travel Corporation; Managing Director of The Charter House, Inc.; Director and Chairman for Tobacco Board of Fortune Tobacco Corporation; Director and President of Maranaw Hotel (Century Park Hotel) and Landcom Realty Corporation; Director of Asia Brewery Inc., Alliedbankers Insurance Corporation, Absolut Distillers, Inc., Basic Holdings Corporation, Foremost Farms, Inc., Himmel Industries Inc., PMFTC, Inc., Progressive Farms, Inc., Grandspan Development Corporation and Tanduay Distillers, Inc. He is also the Advisor of the Board of <b>Philippine National Bank.</b>	Director/ 1 Year/ May 28, 2008 to present
Michael G. Tan	53	Filipino	Director, President and Chief Operating Officer of Asia Brewery, Inc.; Director of Tangent Holdings Corp., <b>MacroAsia Corporation, Philippine National Bank</b> , Eton Properties Philippines, Inc., PMFTC Inc., Tanduay Distillers, Inc., <b>Victorias Milling Co.</b> , Sabre Philippines, AlliedBankers Insurance Corp., Lucky Travel Corp., Maranaw Hotel (Century Park Hotel), Pan-Asia Securities Corp. and Philippine Airlines, Inc.	President/ 1 Year/ 05 May 5, 2010 to present (Director since February 21, 2003)
Lucio C. Tan, III	27	Filipino	Director, President and Chief Operating Officer of Tanduay	Director/ 1 Year/

			Distillers, Inc., and Director of Air Philippines Corporation, <b>MacroAsia Corporation, PAL Holdings, Inc.</b> , and Philippine Airlines, Inc.	December 17, 2019 to present
Vivienne K. Tan	51	Filipino	Director of <b>Philippine National Bank, PAL Holdings, Inc.</b> , Eton Properties Philippines, Inc., Philippine Airlines, Inc., Member of the Board of Trustees of University of the East and University of the East Ramon Magsaysay Memorial Medical Center, Executive Vice President of Philippine Airlines, Inc., Founding Chairperson of Entrepreneurs School of Asia and Founding Trustee of Philippines Center for Entrepreneurship (Go Negosyo).	Director/ 1 Year/ May 8, 2019 to present
Juanita T. Tan Lee	77	Filipino	Director of Asia Brewery, Inc., Eton Properties Philippines, Inc., and Tanduay Distillers, Inc.; Director and Corporate Secretary of Fortune Tobacco Corporation, Corporate Secretary of Absolut Distillers, Inc., Asian Alcohol Corporation, The Charter House, Inc., Foremost Farms, Inc., Grandspan Development Corporation, Himmel Industries, Inc., Landcom Realty Corporation, Lucky Travel Corporation, PMFTC Inc., Progressive Farms, Inc. and Total Bulk Corporation; Assistant Corporate Secretary of Basic Holdings Corporation; and a member of the Board of Trustees of the University of the East.	Director/ 1 Year/ May 2, 2012 to present  Assistant Corporate Secretary/ 1 Year/ September 13, 2000 to September 17, 2012  Treasurer/ 1 year/ April 8, 2014 to present
Johnip G. Cua	62	Filipino	Former President of Procter & Gamble Philippines, Inc., currently the Chairman of the Board of the P&Gers Fund, Inc. and Xavier School, Inc., and the Chairman & President of Taibrews Corporation. He is an Independent Director of BDO Private Bank, PhilPlans First, Inc., Eton Properties Philippines, Inc., Asia Brewery, Inc., Tanduay	Independent Director / 1 Year/ 08 May 2018 to present

			Distillers, Inc., <b>MacroAsia Corporation</b> , MacroAsia Catering Services, Inc., MacroAsia Airport Services Corporation, <b>PAL Holdings, Inc.</b> and Philippine Airlines, Inc. He is also a member of the Board of Directors of Interbake Marketing Corporation, Teambake Marketing Corporation, Bakerson Corporation, Lartizan Corporation, Alpha Alleanza Manufacturing, Inc., and Allied Botanical Corporation, and a member of the Board of Trustees of Xavier School Educational & Trust Fund.	
Mary G. Ng	67	Filipino	Chief Executive Officer of H&E Group of Companies; Honorary President of the Packaging Institute of the Philippines, the Philippine Plastic, Industrial Association of the Philippines, and the Association of Volunteer Fire Chiefs and Firefighters of the Philippines; First woman Chairman of the ASEAN Federation of Plastic Industries (AFPI); Executive Vice President of Federation of Filipino-Chinese Chamber of Commerce and Industries; Tripartite Board member of the Department of Labor and Employment; Board member of Technical Educational and Skills Development Authority (TESDA); Vice President of the Philippine Piak O Eng Chamber of Commerce and Philippine Piak O Eng Uy's Association; and Director of Philippine Dongshi Townmate Association, Inc.	Independent Director / 1 Year/ May 8, 2019 to present
Wilfrido E. Sanchez	82	Filipino	Tax Counsel of Quiason Makalintal Barot Torres Ibarra & Sison Law Offices; Vice Chairman of The Center for Leadership & Change, Inc.; Independent Director of Adventure International Tours, Inc., Amon Trading Corporation, <b>EEI Corporation</b> , Grepalife Asset Management Corporation,	Independent Director/ 1 year/July 31, 2012 to present



			<p>Grepalife Fixed Income Fund Corporation, <b>House of Investments, Inc.</b>, JVR Foundation, Inc., Kawasaki Motor Corporation, Magellan Capital Holdings Corporation, Omico Corporation; PETNET, Inc., PETPLANS, Inc., Transnational Diversified Corporation, Transnational Diversified Group, Inc., Transnational Financial Services, Inc., and <b>Universal Robina Corporation</b>; Independent Director of Eton Properties Philippines, Inc., Asia Brewery, Inc., and Tanduay Distillers, Inc.</p>	
Florencia G. Tarriela	72	Filipino	<p>Chairman and Independent Director of <b>Philippine National Bank</b>, PNB Capital and Investment Corporation, PNB-IBJL Leasing and Finance Corporation, and PNB-IBJL Equipment Rentals Corporation; Director of Bankers Association of the Philippines; Director/Vice President of Tarriela Management Company and Director/Vice President/Assistant Treasurer of Gozon Development Corporation; and Life Sustaining Member of Bankers Institute of the Philippines (BAIPHIL) and Trustee of Financial Executives of the Philippines (FINEX) Foundation. She has also been a Board Trustee of Tulay sa Pag-unlad, Inc. (TSPI) since 2003 and a columnist for “Business Options” of the Manila Bulletin and “FINEX Folio” of BusinessWorld.</p>	Independent Director/ 1 year/August 09, 2012 to present

(\*Note: Unless otherwise indicated or qualified, the term “Director” refers to a regular director of the Corporation. Corporations written in bold font style are Listed Companies)

A Director serves for a term of one (1) year and until the election and qualification of his successor.

The following are the Members of the Nomination and Compensation Committee for the year 2019 - 2020:

Mr. Lucio C. Tan (Chairman)  
Mr. Harry C. Tan  
Mr. Michael G. Tan  
Ms. Juanita T. Tan Lee  
Mr. Johnip G. Cua  
Mr. Wilfrido E. Sanchez

In its meeting held 14 February 2020, the Nomination and Compensation Committee approved the following nominees to the Board of Directors for election at the forthcoming Annual Stockholders' Meeting and said nominees have accepted their nomination:

1. Lucio C. Tan
2. Carmen K. Tan
3. Harry C. Tan
4. Michael G. Tan
5. Lucio C. Tan, III
6. Vivienne K. Tan
7. Juanita T. Tan Lee
8. Johnip G. Cua
9. Mary G. Ng
10. Wilfrido E. Sanchez
11. Florencia G. Tarriela

Nominated as Independent Directors are Mesdames Mary G. Ng and Florencia G. Tarriela, and Messrs. Johnip G. Cua and Wilfrido E. Sanchez. All nominees for Independent Directors have been duly evaluated by the Nomination and Compensation Committee. As confirmed by the Corporation's Nomination and Compensation Committee, the nominees for Independent Directors are qualified under Rule 38 of the Securities Regulation Code and suffer no disqualification under the Code of Corporate Governance for Publicly-Listed Companies (SEC Memorandum Circular No. 19, Series of 2016) and the Corporation's Revised Corporate Governance Manual. The Independent Directors were nominated by Mr. Lucio C. Tan and Mrs. Juanita T. Tan Lee, both stockholders of the Corporation. Neither Mr. Lucio C. Tan nor Mrs. Juanita Tan Lee is related to any of the nominated Independent Directors.

The nominees for Independent Directors have been advised of SEC Memorandum Circular No. 5, Series of 2017 regarding the requirement of a Certificate of Qualification of Independent Directors. The Independent Directors were likewise informed of SEC Memorandum Circular No. 15, Series of 2017 on the term limits for Independent Directors. None of the Independent Directors have served beyond the maximum cumulative term of nine (9) years.

(b) *Executive Officers*

(Note: Corporations written in bold font style are Listed Companies)

<b>Name/Position</b>	<b>Age</b>	<b>Citizenship</b>	<b>Current Affiliations and Business Experiences in the last 5 years</b>	<b>Term of Office/ Period Served</b>
Lucio C. Tan/ Chairman and CEO	85	Filipino	See above	1 Year/July 2, 1999 to present
Michael G. Tan/ President and COO	53	Filipino	See above	1 Year/May 5, 2010 to present
Juanita T. Tan Lee/ Treasurer	77	Filipino	See above	1 Year/April 8, 2014 to present
Ma. Cecilia L. Pesayco/ Corporate Secretary	67	Filipino	Corporate Secretary of Asia Brewery, Inc., Air Philippines Corporation, <b>PAL Holdings, Inc.</b> , PNB Savings Bank, Trustmark Holdings Corporation, Zuma Holdings and Management Corporation. She is likewise the Chief Legal Counsel of the Tan Yan Kee Foundation.	1 Year/March 31, 1998 to present
Jose Gabriel D. Olives/ Chief Financial Officer and Chief Risk Officer	73	Filipino	Former Senior Vice President – Finance & Chief Financial Officer of Philippine Airlines, Inc., and Former Chief Finance Officer of Asia Brewery, Inc.	1 Year/August 09, 2012 to present
Dioscoro Teodorico L. Lim/Chief Audit Executive	65	Filipino	Former Chief Audit Executive of Philippine National Bank.	1 Year/July 11, 2017 to present
Nestor C. Mendones/ Deputy Chief Financial Officer	65	Filipino	Senior Vice President-Finance and Chief Finance Officer of Tanduay Distillers, Inc.	1 Year/August 09, 2012 to present
Marivic T. Moya/ Assistant Corporate Secretary and Compliance Officer	59	Filipino	Corporate Secretary of Philippine Airlines, Inc., Cavite Business Resources, Inc. MacroAsia Catering Services Inc., MacroAsia Airport Services Corporation, and Watergy Business Solutions Inc., Director and Corporate Secretary of MacroAsia Properties Development Corporation, MacroAsia Air Taxi Services, Inc., and MacroAsia Mining Corporation, Corporate Secretary	1 Year/June 09, 2014 to present
Erwin C. Go/ Chief Legal Officer	49	Filipino	PNB Life Insurance (April 2015 – March 2016), Maranaw Hotel and Resorts Corporation (2012 – Present), Senior Vice President of Philippine National Bank.	1 Year/ April 2011 to present

(c) *Significant Employees*

The Board of Directors highly values the contribution of all of the Corporation's employees, but the Corporation is not significantly dependent on any particular executive or their services.

(d) *Relationships and Related Transactions*

In its regular conduct of business, the Corporation has entered into transactions with associates and other related parties, mostly for the purchase and sale of inventories, advances, management, lease and administrative service agreements. The sale and purchase of goods and services to and from related parties were made at current market prices at the time of the transactions, and on an arm's length basis.

There are no other transactions undertaken or to be undertaken by the Corporation in which any director or executive officer, any nominee for election as director, any beneficial owner of more than 5% of the Corporation's outstanding shares, whether direct or indirect, or any member of his immediately family, was involved or had a direct or indirect material interest.

The Corporation's employees are required to promptly disclose any business and family-related transactions with the Corporation in order to identify potential conflicts of interest and immediately bring them to the attention of management. The Corporation's related party transactions are discussed in the Notes to the Consolidated Financial Statements.

(e) *Family Relationship*

The Chairman of the Board, Dr. Lucio C. Tan, married to Ms. Carmen K. Tan (a director), is the brother of Mr. Harry C. Tan (also a director) and the father of Mr. Michael G. Tan and Ms. Vivienne K. Tan (both directors), and the grandfather of Mr. Lucio C. Tan, III (a director).

(f) *Involvement in Certain Legal Proceedings*

None of the Directors and Executive Officers of the Corporation is involved in any of the following, in the past five (5) years:

- (i) a bankruptcy petition by or against any business of which such person was a general partner or Executive Officer either at the time of the bankruptcy or within two (2) years prior to that time;
- (ii) a conviction by final judgment in a criminal proceeding, domestic or foreign, or is being subject to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses;

- (iii) an order, judgment, or decree, not subsequently reversed, suspended or vacated, by any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities, or banking activities; nor
- (iv) a conviction by a domestic or foreign court of competent jurisdiction in a civil action, the Commission or comparable foreign body, or a domestic or foreign Exchange or other organized trading market or self-regulatory organization, to have violated a securities or commodities law or regulation, and the judgment has not been reversed, suspended, or vacated.

**Item 6. Compensation of Directors and Executive Officers**

(a) *Summary Compensation Table*

**Summary Compensation Table  
Annual Compensation (*In Pesos*)**

	<b>Year</b>	<b>Salary</b>	<b>Bonus</b>	<b>Others*</b>
Four (4) most highly compensated Executive Officers:  Mr. Lucio C. Tan <i>Chairman &amp; CEO</i>  Mr. Michael G. Tan <i>President</i>  Ms. Juanita T. Tan Lee <i>Treasurer</i>  Atty. Ma. Cecilia L. Pesayco <i>Corporate Secretary</i>	2020 (Projected)	8,679,000	737,000	3,074,500
	2019	7,890,000	670,000	2,795,000
	2018	7,440,000	620,000	2,725,000
All other Officers and Directors as a group unnamed	2020 (Projected)	2,530,000	210,834	7,166,500
	2019	2,300,000	191,667	6,515,000
	2018	2,400,000	200,000	6,410,000

*\*Others – includes per diem as Director*

*i. Standard Arrangements*

A Director of the Corporation receives an allowance of P30,000.00 a month and a per diem of P25,000.00 for every Board Meeting, and P15,000.00 for every Committee Meeting, attended.

Other than the stated allowance and the per diem of the Directors, there are no other arrangements concerning compensation for services rendered by Directors to the Corporation as a director.

*i. Other Arrangements*

There are no other arrangements regarding compensation between the Corporation and any of the Directors for service provided as a director.

(b) *Employment Contracts and Termination of Employment and Change-in-Control Arrangement*

There are no employment contracts between the Corporation and any of its incumbent Directors and Executive Officers.

(c) *Warrants and Options Outstanding*

No warrants or options on the Corporation's shares of stock have been issued or given to the Directors or Executive Officers as a form of compensation for services rendered.

**Item 7. Independent Public Accountants**

The External Auditor of the Corporation is the accounting firm of SyCip Gorres Velayo & Co. (SGV & Co.). The audit partner in charge, Mr. Martin C. Guantes, was appointed by the Board of Directors in 2016. In accordance with SRC Rule 68 (Rotation of External Auditors), there is no need to change the audit partner for the Corporation at this time.

Representatives from SGV & Co. are expected to be present at the Meeting, where they will have the opportunity to make a statement if they so desire. They will also be available to respond to appropriate questions raised by stockholders.

There were no changes in, or disagreement with, the Corporation's accountants on any accounting and financial disclosure during the two (2) most recent fiscal years or any subsequent interim period.

## **Information on Independent Accountant and other Related Matters**

### **External Audit Fees and Services**

#### **a.) Audit and Audit-Related Fees**

1. *Fees related to the audit of the Corporation's annual financial statements or services that are normally provided by the External Auditor in connection with statutory and regulatory filings or engagements for 2018 and 2019:*

	<b>Year 2019</b>	<b>Year 2018</b>
LT Group, Inc.	1,320,000	1,500,000
Distilled Spirits	3,300,000	3,255,000
Beverage	5,000,000	5,945,000
Tobacco	550,000	600,000
Banking	11,672,000	19,773,000
Property Development	2,450,000	2,300,000
<b>TOTAL</b>	<b>24,292,000</b>	<b>33,373,000</b>

2. *Other assurance and related services by the External Auditor that are reasonably related to the performance of the audit or review of the registrants' financial statements: None*

#### **b.) Tax Fees – None**

#### **c.) All Other Fees**

LT Group, Inc. and its subsidiaries incurred ₱2,560,000 and ₱1,600,000 in 2019 and 2018, respectively for consultancy services engagement.

#### **d) The Audit Committee's approval policies and procedures for the above services**

Financial Statements of the Corporation duly approved by the Audit and Risk Management Committee are submitted to the Board of Directors for final approval prior to its release.

The members of the Audit and Risk Management Committee of the Corporation for the year 2019 – 2020 are:

Mr. Johnip G. Cua (Chairman)  
Mr. Lucio K. Tan, Jr. (Deceased)  
Ms. Juanita T. Tan Lee  
Mr. Wilfrido E. Sanchez  
Ms. Florencia G. Tarriela

No action is to be taken at this year's Annual Stockholders' Meeting with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed.

## **C. ISSUANCE AND EXCHANGE OF SECURITIES**

### **Item 9. Authorization or Issuance of Securities Other than for Exchange**

No action will be presented for stockholders' approval at this year's Annual Stockholders' Meeting that involves the authorization or issuance of any securities.

### **Item 10. Modification or Exchange of Securities**

No action will be presented for stockholders' approval at this year's Annual Stockholders' Meeting which involves the modification of any class of the Corporation's securities or the issuance of one class of the Corporation's securities in exchange for outstanding securities of another class.

### **Item 11. Financial and Other Information**

The Corporation has incorporated by reference the Audited Financial Statements, Management's Discussion and Analysis, and other data related to the Corporation's financial information for the period ending 31 December 2019 in its latest Management Report prepared in accordance with Rule 68 of the Securities Regulation Code.

### **Item 12. Mergers, Consolidations, Acquisitions, and Similar Matters**

No action will be presented for stockholders' approval at this year's Annual Stockholders' Meeting with respect to (i) the merger or consolidation of the Corporation with any other person, (ii) acquisition by the Corporation or any of its stockholders of securities of another person, (iii) acquisition by the Corporation of any other going business or of the assets thereof, (iv) the sale or transfer of all or any substantial part of the assets of the Corporation, nor (v) liquidation or dissolution of the Corporation.

### **Item 13. Acquisition or Disposition of Property**

No action will be presented for stockholders' approval at this year's Annual Stockholders' Meeting with respect to acquisition or disposition of property of the Corporation.

### **Item 14. Restatement of Account**

No action will be presented for stockholders' approval at this year's Annual Stockholders' Meeting, which involves the restatement of any of the Corporations' assets, capital, or surplus account.

## **D. OTHER MATTERS**

### **Item 15. Action with Respect to Reports**

1. *Approval of the Minutes of the Stockholders' Meeting on 07 May 2019*



The minutes of the last Annual Stockholders' Meeting held on 07 May 2019 will be submitted for approval of the stockholders. A copy of the minutes of the meeting was made available in the Corporation's website as early as 14 May 2019. For the convenience of the stockholders, copies thereof will likewise be made available for inspection or review at the Annual Stockholders' Meeting on 30 June 2020.

The following were the significant matters discussed at the 07 May 2019 Stockholders' Meeting:

- (i) The minutes of the previous meeting held on 08 May 2018 were approved;
- (ii) The Management Report for the year 2018 was approved;
- (iii) All the acts, transactions, and resolutions by the Board of Directors and Management for the year 2018 were confirmed and ratified;
- (iv) Eleven (11) Directors was elected to serve for the term 2019-2020; and
- (v) The auditing firm of Sycip Gorres Velayo & Co. was appointed external auditor for 2019-2020.

2. *Approval of the Management Report and Financial Statements*

Management will report on the significant business transactions undertaken and the financial targets and achievements for the fiscal year of 2019. The Management Report and the Audited Financial Statements for the period ending 31 December 2019 of the Corporation are reflected in the accompanying Annual Report made available to Stockholders in the Company's website on 07 June 2020.

**Item 16. Matters Not Required to be Submitted**

*Ratification of All Acts of Management in 2019*

For transparency and in the exercise of good corporate practice, the acts of Management during the fiscal year 2019 are presented for ratification of the stockholders. A summary of the acts of Management for the year 2019 is set forth in Annex A.

**Item 17. Other Proposed Action**

1. *Election of Directors*

Eleven (11) Directors will be elected for the year 2020 – 2021.

## 2. *Election of External Auditor*

The External Auditor will be appointed for the year 2020 – 2021.

Other than the matters indicated in the Notice and the Agenda included in this Information Statement, there are no other actions proposed to be taken at this year's Annual Stockholders' Meeting.

### **Item 18. Voting Procedures**

- (a) Every stockholder shall have the right to vote, either in person or by proxy, the number of shares registered in his name on record as of the close of business hours on 19 May 2020. Only proxies, signed by the stockholders and duly submitted to the Corporate Secretary through email at **ltgi\_asm@pnb.com.ph** on or before 24 June 2020 for inspection and recording, shall be honored for purposes of voting. Validation of proxies shall be held on 25 June 2020.
- (b) The affirmative vote of at least a majority of the stockholders present in person or by proxy at the Meeting shall be sufficient to carry the vote for any of the matters submitted to a vote at the Annual Stockholders' Meeting, except for the election of Directors.
- (c) For purposes of electing Directors, the system of cumulative voting shall be followed. Each stockholder has a number of votes equal to the number of shares he owns multiplied by the number of Directors to be elected, eleven (11). The stockholder has the option to (i) cast all votes in favor of one (1) nominee or (ii) cast votes for as many Directors to be elected or (iii) distribute the votes among as many nominees he shall see fit. The total number of votes cast by the stockholder shall not exceed the number of shares owned by him multiplied by the number of Directors to be elected.
- (d) Voting shall be done by yeas and nays. If necessary, the Corporate Secretary or her duly authorized representative, to be assisted by the Corporation's independent accountant or by the representative of Sycip Gorres Velayo & Co., shall conduct the counting of votes.

**The Company undertakes to provide without charge to each shareholder, upon written request by the shareholder, a copy of the Company's Annual Report on SEC Form 17-A and SEC Form 17-Q. Please direct all such requests to the Corporate Secretary, Atty. Ma. Cecilia L. Pesayco, 2/F PNB Makati Center, 6754 Ayala Avenue, Makati City, Philippines.**

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of Makati on 15 May 2020.

**LT GROUP, INC.**

By:

  
**MA. CECILIA L. PESAYCO**  
Corporate Secretary

## **ANNEX A**

### **ACTS, TRANSACTIONS, AND RESOLUTIONS BY THE BOARD OF DIRECTORS AND MANAGEMENT IN 2019**

<b>Date/Type</b>	<b>Matters Approved</b>
03 July, 2019	Amendment of By-Laws to include the position of Vice Chairman in its corporate structure.
09 July, 2019	Appointment of Mr. Jose Gabriel D. Olives as the Corporation's Chief Risk Officer.