



The Board of Directors of First Philippine Holdings Corporation (the 'Corporation') approved the following matters in its regular meeting held today, to wit:

- (i) The promotion of Ms. Anna Karina P. Gerochi from Asst. Vice President to Vice President;
- (ii) The setting of the Annual Stockholders Meeting on May 28, 2012 at 10:00 A.M.;
- (iii) The setting of March 23, 2012 as the record date for stockholders who are entitled to attend and vote at the Corporation's Annual Stockholders Meeting;
- (iv) The recommendation of the Nomination, Election and Governance Committee which passed upon the qualifications of the nominees of Lopez Holdings Corp. (formerly Benpres Holdings Corp.) through Lopez, Inc., the Voting Trust Agent, and Mr. Cesar Z. Gomez, an individual stockholder, respectively, to the Board of Directors for the years 2012-2013 and until the election and qualification of their successors, namely:

Nominated by Lopez Holdings Corp. through Lopez, Inc. as directors:

- o Mr. Augusto Almeda-Lopez
- o Mr. Peter D. Garrucho, Jr.
- o Mr. Arthur A. De Guia
- o Mr. Elpidio L. Ibañez
- o Mr. Eugenio L. Lopez III
- o Mr. Federico R. Lopez
- o Amb. Manuel M. Lopez
- o Mr. Oscar M. Lopez
- o Mr. Francis Giles B. Puno
- o Mr. Ernesto B. Rufino, Jr.

Nominated by Mr. Gomez as independent directors:

- o Amb. Cesar B. Bautista
- o Mr. Oscar J. Hilado
- o Chief Justice Artemio V. Panganiban
- o Mr. Juan B. Santos
- o Mr. Washington Z. Sycip.

- (v) The following agenda for the Annual Stockholders Meeting:
  1. Call to Order
  2. Proof of Required Notice
  3. Determination of Quorum
  4. Approval of the Minutes of the May 30, 2011 Stockholders Meeting
  5. Reports of the Chairman & the President
  6. Approval/Ratification of the December 31, 2011 Reports and the Audited Financial Statements
  7. Ratification of the Acts of the Board, of the Executive Committee and of Management
  8. Election of Directors
  9. Appointment of External Auditors
  10. Other Matters
  11. Adjournment.

## SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**FIRST PHILIPPINE HOLDINGS CORPORATION**  
Issuer

A handwritten signature in blue ink, appearing to read 'FGP', is centered within a light blue rectangular box.

**FRANCIS GILES B. PUNO**  
Chief Information Officer

March 1, 2012