

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
May 14, 2015
2. SEC Identification Number
AS095002283
3. BIR Tax Identification No.
004-703-376
4. Exact name of issuer as specified in its charter
DMCI Holdings, Inc.
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
3/F Dacon Bldg 2281 Don Chino Roces Avenue Makati City
Postal Code
1231
8. Issuer's telephone number, including area code
(632) 8883000
9. Former name or former address, if changed since last report
N.A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	13,277,470,000
Preferred	3,780

11. Indicate the item numbers reported herein
Item No. 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the

Corporate Information Officer of the disclosing party.



DMCI Holdings, Inc. DMC

PSE Disclosure Form 4-4 - Amendments to By-Laws References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure	
Amendments to the Corporation's By-Laws	
Background/Description of the Disclosure	
Subject to stockholders' ratification, the amendment of the provisions of the Corporation's Bylaws is relative to full compliance with the best practices on Corporate Governance and to align them with the existing Charters and Policies of the Corporation.	
Date of Approval by Board of Directors	May 14, 2015
Date of Approval by Stockholders	TBA
Other Relevant Regulatory Agency, if applicable	None
Date of Approval by Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Securities and Exchange Commission	TBA

Amendment(s)

Article and Section Nos.	From	To
Article III, Sec. 3 (last paragraph)	Please refer to the attached	Please refer to the attached
Article III, Sec. 8	Please refer to the attached	Please refer to the attached
Article III, Sec. 9	Please refer to the attached	Please refer to the attached
Article III Sec. 11	Please refer to the attached	Please refer to the attached
Article IV Sec. 1 (first paragraph)	Please refer to the attached	Please refer to the attached
Article VI Sec. 1	Please refer to the attached	Please refer to the attached
Article VI Sec. 5 (new provision)	Please refer to the attached	Please refer to the attached

Rationale for the amendment(s)
The amendments to the By-Laws will align with the best practices of Corporate Governance, Board Charter

and other policies of the Corporation.

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the By-Laws with the SEC

TBA

Expected date of SEC approval of the Amended By-Laws

TBA

Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any

None

Other Relevant Information

Please refer to the attached file with the complete details of the amendments to the By-laws subject to stockholders' approval.

Filed on behalf by:

Name	Herbert Consunji
Designation	Chief Finance Officer

AMENDMENTS TO THE CORPORATION'S BY-LAWS AS APPROVED BY THE BOARD OF DIRECTORS ON MAY 14, 2015, SUBJECT TO STOCKHOLDERS' APPROVAL ON JULY 29, 2015

ARTICLE	FROM	TO
Article III Section 3 (last paragraph)	For the proper implementation of this provision, all nominations for the election of Directors by the stockholders shall be submitted in writing to the Board of Directors, with the consent of the nominees, at least ten (10) days before the scheduled date of the annual stockholders' meeting.	For the proper implementation of this provision, all nominations for the election of Directors by the stockholders shall be submitted in writing to the Board of Directors, with the consent of the nominees, at least <u>sixty (60) days</u> before the scheduled date of the annual stockholders' meeting, <u>in order to give the Nomination Committee sufficient time to screen the qualifications of the nominees.</u>
Article III Section 8	Notice of either regular or special meetings shall be given by the Secretary by posting the same in a postage-prepaid letter addressed to each member of the Board at his given address, or by delivering the same to him in person, or transmitted by telegraph, facsimile or cable to each director at least three (3) working days before the day on which the meeting is to be held. The notice of special meeting shall state the time and place of the meeting and the object thereof. Notice of any meeting of the Board need not be given to any director, if waived by him in writing, whether before or after such meeting is held or if he shall be present at the meeting, and any meeting of the Board shall be a legal meeting without any notice thereof having been given to any director, if all the directors shall be present thereat.	Notice of either regular or special meetings shall be given by the Secretary by posting the same in a postage-prepaid letter addressed to each member of the Board at his given address, or by delivering the same to him in person, or transmitted by telegraph, facsimile, <u>mail, electronic mail</u> or cable to each director at least <u>five (5) business days</u> before the day on which the meeting is to be held. The notice of special meeting shall state the time and place of the meeting and the object thereof. Notice of any meeting of the Board need not be given to any director, if waived by him in writing, whether before or after such meeting is held or if he shall be present at the meeting, and any meeting of the Board shall be a legal meeting without any notice thereof having been given to any director, if all the directors shall be present thereat.
Article III Sec. 9	A quorum at any meeting of the directors shall consist of a majority of the number of directors fixed in the	A quorum at any meeting of the directors shall consist of a majority of the number of directors fixed in the

	<p>Articles of Incorporation, provided, however that an independent director shall always be in attendance. However, the absence of an independent director may not affect the quorum requirements if he is duly notified of the meeting but deliberately and without justifiable cause, fails to attend the meeting. To monitor compliance with the above requirement, the Corporation may, at the end of every fiscal year, provide the Securities and Exchange Commission sworn statement that the foregoing requirement has been complied with. The said certification may be submitted with the Corporation’s current report or in a separate filing. A majority of such quorum shall decide any question that may come before the meeting and shall be considered as a valid corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board. In the absence of a quorum, a majority of the directors present may adjourn any meeting from time to time until a quorum be had. Notice of any adjourned meeting need not be given.</p>	<p>Articles of Incorporation, provided, however that an independent director shall always be in attendance. However, the absence of an independent director may not affect the quorum requirements if he is duly notified of the meeting but deliberately and without justifiable cause, fails to attend the meeting. To monitor compliance with the above requirement, the Corporation may, at the end of every fiscal year, provide the Securities and Exchange Commission sworn statement that the foregoing requirement has been complied with. The said certification may be submitted with the Corporation’s current report or in a separate filing. <u>An affirmative vote of at least two-thirds (2/3) of the members of the Board</u> shall decide any question that may come before the meeting and shall be considered as a valid corporate act, <u>including the election of officers of the Corporation.</u> In the absence of a quorum, a majority of the directors present may adjourn any meeting from time to time until a quorum be had. Notice of any adjourned meeting need not be given.</p>
<p>Article III Sec. 11</p>	<p>Any director of the Corporation may resign at any time by giving written notice to the President or the Secretary of the Corporation. The resignation of any director shall take effect as of the date of its acceptance by the Board of Directors.</p>	<p>Any director of the Corporation may resign at any time by giving written notice to the <u>Chairman of the Board</u> of the Corporation. The resignation of any director shall take effect as of the date of its acceptance by the Board of Directors.</p>
<p>Article IV Sec. 1 (first paragraph)</p>	<p>The Corporation shall have at least two (2) independent directors or such number of independent directors as shall constitute at least twenty (20%) percent of the members of such Board, whichever is lesser. Provided further,</p>	<p>The Corporation shall have at least two (2) independent directors or such number of independent directors as shall constitute at least twenty (20%) percent of the members of such Board, whichever is lesser. Provided further,</p>

	<p>that the Corporation may choose to have more independent directors in the Board than as above required. For this purpose, an “independent director” shall mean a person who apart from his fees and shareholdings, is independent of management and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of independent judgment in carrying out his responsibilities as a director of the Corporation, and includes, among others, any person who:...</p>	<p>that the Corporation may choose to have more independent directors in the Board than as above required. For this purpose, an “independent director” shall mean a person who apart from his fees and shareholdings, is independent of management <u>and substantial shareholders</u> and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of independent judgment in carrying out his responsibilities as a director of the Corporation, and includes, among others, any person who:...</p>
<p>Article VI Sec. 1</p>	<p>The Board of Directors shall constitute Committees in aid of good corporate governance, namely: Audit Committee, Nomination Committee, and Compensation Committee.</p>	<p>The Board of Directors shall constitute Committees in aid of good corporate governance, namely: Audit Committee, Nomination Committee, Compensation Committee and <u>Risk Oversight Committee.</u></p>
<p>Article VI Sec. 5 (new provision)</p>		<p><u>SECTION 5. Risk Oversight Committee. The Risk Oversight Committee shall be composed of at least three (3) members of the Board, majority of whom shall be independent directors of the Company. The Board shall designate one member, who must be an independent director, to serve as the Committee Chairman. It shall have the following duties and responsibilities:</u></p> <p><u>1. Promote an open discussion regarding risks faced by the Company, as well as risks faced by its subsidiaries that may have potential impact on the Company’s operations, and ensure that risk awareness culture is pervasive throughout the Company;</u></p> <p><u>2. Review the Company’s risk management function, such that</u></p>

		<p><u>senior management is properly positioned, staffed and resourced, and that senior management carries out its risk management responsibilities effectively;</u></p> <p><u>3. Oversee and work with the Company's Chief Risk Officer, the Company's General Counsel or his or her designee, the Company's Chief Compliance Officer, when designated and outside legal counsel and regulatory consultants as needed, to recommend a risk profile of the Company to the Board for its approval. In defining the Company's risk profile, the Committee shall consider with senior management the Company's risk capacity, risk appetite, risk limits, current risk profile, risk exceptions and remediation protocols;</u></p> <p><u>4. Review with senior management, the Company's ERM charter, policies and procedures for assessing and managing potential key risk exposures;</u></p> <p><u>5. Review disclosures regarding risk contained in the Company's Annual Report and other publicly issued statements;</u></p> <p><u>6. Works with the Audit Committee in including in the Company's Annual Report a Certification as to the adequacy of the Company's internal controls and risk management system;</u></p> <p><u>7. Oversees the risk management function, including reviewing with management the guidelines and policies that govern the process by which risk assessment and risk management is undertaken;</u></p>
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