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SEAFRONT RESOURCES CORPORATION

(Company's Full Name)

7TH FLOOR JMT BUILDING
ADB AVENUE ORTIGAS CENTER
PASIG CITY

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

ARLAN P. PROFETA
(Contact Person)

637-2917
(Company Telephone Number)

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Month Day
(Fiscal Year)

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Domestic Foreign

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ANNUAL CORPORATE GOVERNANCE REPORT

1. Report is Filed for the Year **2012**
2. Exact Name of Registrant as Specified in its Charter **SEAFRONT RESOURCES CORPORATION**
3. **7th Floor, JMT Building, ADB Avenue, Ortigas Center, Pasig City** **1605**
Address of Principal Office Postal Code
4. SEC Identification Number: **40979** 5. (SEC Use Only)
Industry Classification Cod
6. BIR Tax Identification Number: **000-194-465**
7. **(632) 637-2917**
Issuer's Telephone number, including area code
8. **N.A. since this is the first Annual Corporate Governance Report**
Former name or former address, if changed from the last report

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A. BOARD MATTERS

1) Board of Directors

Number of Directors per Articles of Incorporation	Nine (9) Directors
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Actual number of Directors for the year	Nine (9) Directors
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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) ¹	Elected when (Annual /Special Meeting)	No. of years served as director
Helen Y. Dee	NED	N.A.*	Nomination Committee	March 19, 2002	May 10, 2013	5-10-2012 Annual Meeting	10 years
Milagros V. Reyes	ED	N.A.*	Nomination Committee	February 2000	May 10, 2013	5-10-2012 Annual Meeting	12 years
Perry Y. Uy	ED	N.A.*	Nomination Committee	Sept. 26, 2007	May 10, 2013	5-10-2012 Annual Meeting	5 years
Nicasio I. Alcantara	ID	N.A.*	Arturo B. Maulion-No Relation	August 01, 1995	May 10, 2013 / 1 year	5-10-2012 Annual Meeting	12 years
Yvonne S. Yuchengco	NED	N.A.*	Nomination Committee	July 25, 2007	May 10, 2013	5-10-2012 Annual Meeting	5 years
Medel T. Nera	NED	N.A.*	Nomination Committee	May 19, 2011	May 10, 2013	5-10-2012 Annual Meeting	2 years
Albert S. Yuchengco	NED	N.A.*	Nomination Committee	June 13, 1996	May 10, 2013	5-10-2012 Annual Meeting	16 years
Reynaldo B. Veja	NED	N.A.*	Nomination Committee	May 20, 2010	May 10, 2013	5-10-2012 Annual Meeting	3 years
Ernestine Carmen Jo D. Villareal-Fernando	ID	N.A.*	Arturo B. Maulion-No Relation	May 10, 2012	May 10, 2013 / 1 year	5-10-2012 Annual Meeting	1 year

*None of the Directors are nominees of any principal

- (b) Provide a brief summary of the corporate governance policy that the board of directors has adopted. Please emphasize the policy/ies relative to the treatment of all shareholders, respect for the rights of minority shareholders and of other stakeholders, disclosure duties, and board responsibilities.

The Board of Directors believe that good corporate governance is a necessary component of sound strategic business management and, pursuant to such belief, adopted corporate governance policies that ensure the equitable treatment of all stakeholders. These policies are stated in the Company's Revised Manual on Corporate Governance (the "Manual") duly submitted to the Commission on February 28, 2011 as well as in the Code of Ethics the Company adopted in 2010.

¹ Reckoned from the election immediately following January 2, 2012.

Board Responsibilities

Under the Manual, it is stated that the Board is primarily responsible for the governance of the Corporation. Corollary to setting the policies for the accomplishment of the corporate objectives, it shall provide an independent check on Management. It is the Board's responsibility to foster the long-term success of the Corporation and secure its sustained competitiveness and profitability in a manner consistent with its corporate objectives and the best interest of its stockholders. The Board should formulate the Corporation's vision, mission, strategic objectives, policies and procedures that shall guide its activities, including the means to effectively monitor Management's performance.

Treatment of Shareholders

The Board shall respect the rights of the stockholders as provided for in the Corporation Code, namely their: voting rights, power inspection, right to information, right to dividends, appraisal right, and adoption of grievance procedure.

Disclosure Duties

The Company shall provide timely, accurate, consistent, complete and fair disclosure of material information to enable investors to make informed and orderly market decisions. Material information refers to anything that could potentially affect the Company's share price including earning results, acquisition and disposal of assets, changes in the composition of the Board, related party transactions, shareholdings of directors, and changes to ownership. Other information that shall always be disclosed includes remuneration (including stock options), corporate strategy, and off-balance sheet transactions.

Commitments to principal stakeholders

The following commitments to principal stakeholders were lifted from the Company's Code of Ethics:

Customers

- To create, develop, and sustain fair and long-lasting relationships with our customers.
- To understand our customers' business objectives and appreciate their unique needs in order to respond to them in a timely, effective, and satisfactory manner.
- To deliver high-quality products and services in accordance with agreed specifications and expectations.

Employees

- To develop and maintain a safe, healthy, challenging, rewarding, participative, and fair working environment for all our people.
- To utilize the full talents and expertise of our people through effective selection, mentoring, and development.
- To offer career opportunities to qualified employees regardless of gender, belief, ethnic or regional origin, and physical condition.

Shareholders

- To make business decisions whose overriding objective is to increase long-term shareholder value.
- To maximize returns on investment by maintaining efficient and productive operations and using resources judiciously.

Suppliers

- To create, develop and sustain mutually-beneficial and long-term relationships with our suppliers.
- To engage suppliers who will promote efficiency and quality to the benefit of all parties.
- To work only with those suppliers whose principles, policies, and practices are compatible with our own.

The Community, Nation, and Society

- To contribute positively to the growth and progress of communities where we operate and to participate in the efforts for national development.
- To operate in a manner that will support sustainability of the environment and natural resources.

(c) How often does the Board review and approve the vision and mission?

The Board reviews its vision and mission statements as needed.

(d) Directorship in Other Companies

(i) Directorship in the Company's Group²

Identify, as and if applicable, the members of the company's Board of Directors who hold the office of director in other companies within its Group:

Director's Name	Corporate Name of the Group Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman.
Not Applicable		

(ii) Directorship in Other Listed Companies

Identify, as and if applicable, the members of the company's Board of Directors who are also directors of publicly-listed companies outside of its Group:

Director's Name	Name of Listed Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman.
Helen Y. Dee	Rizal Commercial Banking Corporation	ED-Chairperson
	House of Investments, Inc.	NED-Chairperson
	National Reinsurance Corporation of the Philippines	NED-Chairperson
	Phil. Long Distance Telephone Company	NED
	EI Corporation	NED
	Ipeople, Inc.	NED
	PetroEnergy Resources Corporation	NED-Chairperson
Nicasio I. Alcantara	Philodrill Corporation	Independent Director
Milagros V. Reyes	PetroEnergy Resources Corporation	ED
	Ipeople, Inc.	NED
Yvonne S. Yuchengco	National Reinsurance Corporation of the Philippines	NED
	PetroEnergy Resources Corporation	ED
	Rizal Commercial Banking Corporation	NED-Advisor
Reynaldo B. Veja	N.A.	
Medel T. Nera	House of Investments, Inc.	ED-President & CEO
	National Reinsurance Corporation of the Philippines	ID
	Rizal Commercial Banking Corporation	NED

² The Group is composed of the parent, subsidiaries, associates and joint ventures of the company.

(iii) Relationship within the Company and its Group

Provide details, as and if applicable, of any relation among the members of the Board of Directors, which links them to significant shareholders in the company and/or in its group:

Director's Name	Name of the Significant Shareholder	Description of the relationship
Helen Y. Dee	Pan Malayan Management and Investment, Inc. – Ambassador Alfonso T. Yuchengco is the Chairman and Chief Executive Officer	Ms. Helen Y. Dee; Ms. Yvonne S. Yuchengco and Mr. Albert S. Yuchengco are siblings and are children of Ambassador Alfonso T. Yuchengco.
Albert S. Yuchengco		
Yvonne S. Yuchengco		

(iv) Has the company set a limit on the number of board seats in other companies (publicly listed, ordinary and companies with secondary license) that an individual director or CEO may hold simultaneously? In particular, is the limit of five board seats in other publicly listed companies imposed and observed? If yes, briefly describe other guidelines:

	Guidelines	Maximum Number of Directorships in other companies
Executive Director	None	None
Non-Executive Director		None
CEO		None

(c) 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
Helen Y. Dee	1,917,084	-	1.1761%
Milagros V. Reyes	1	-	-
Perry Y. Uy	1	-	-
Albert S. Yuchengco	325	-	.0002%
Yvonne S. Yuchengco	1	-	-
Nicasio I. Alcantara	3,259	-	.002%
Reynaldo B. Vea	1	-	-
Medel T. Nera	1	-	-
Ernestine Carmen Jo D. Villareal-Fernando	1	-	-
TOTAL	1,920,674 shares		1.1783%

2) Chairman and CEO

(a) Do different persons assume the role of Chairman of the Board of Directors and CEO? If no, describe the checks and balances laid down to ensure that the Board gets the benefit of independent views.

Yes / No

Identify the Chair and CEO:

Chairman of the Board	Ms. Helen Y. Dee
CEO/President	Ms. Milagros V. Reyes

(b) Roles, Accountabilities and Deliverables

Define and clarify the roles, accountabilities and deliverables of the Chairman and CEO.

	Chairman	Chief Executive Officer
Role	The Chairman of the Board shall preside at all meetings of the Board of Directors and perform such other functions incident to his office or are properly required of him by the said Board of Directors.	The President shall be the Chief Executive Officer of the Corporation; he shall preside at all meetings of stockholders and shall have general supervision of the affairs of the Corporation; shall sign all stock certificates and upon approval by the Board of Directors; all contracts and other instruments in behalf of the Corporation; shall make reports to the Directors and Stockholders; and shall perform all such other duties as are incident to his office or are properly required of him by the Board of Directors.
Accountabilities	The Chairman is accountable to the stockholders of Seafront Resources Corporation for the company's success and profitability to enhance shareholders value.	Accountable to the Board of Directors and stockholders for the effective monitoring of the Company's business.
Deliverables	The Chairman shall hold Regular Board Meetings that are scheduled and establish programs that will improve Corporate Governance Policies to sustain company's success.	Provide the Board with status reports of the Company during Board Meetings and to the stockholders through disclosures with the PSE and the SEC.

- 3) Explain how the board of directors plans for the succession of the CEO/Managing Director/President and the top key management positions?

The Board is still in the process of adopting a succession plan.

- 4) Other Executive, Non-Executive and Independent Directors

Does the company have a policy of ensuring diversity of experience and background of directors in the board? Please explain.

Yes. The Company's Revised Manual on Corporate Governance contains specific provision regarding qualifications of Executive, Non-Executive, and Independent Directors.

Does it ensure that at least one non-executive director has an experience in the sector or industry the company belongs to? Please explain.

There is no specific requirement that a non-executive director has an experience in the industry the Company belongs to, but directors are required to have business experience and practical understanding of the business of the Corporation.

Define and clarify the roles, accountabilities and deliverables of the Executive, Non-Executive and Independent Directors:

	Executive	Non-Executive	Independent Director
Role	An Executive Director is the one who is also the head of a department or unit of the Corporation or performs any work related to its operation. Particularly, the Executive Director is in charge of (1) the design, development, and implementation of strategic objectives, plans, policies, and procedures that will guide and direct the Company according to principles of good corporate governance; and (2) establishment of control mechanisms to ensure the Company's day-to-day operations are monitored consistently and effectively.	A Non-Executive Director is a Director who is not the head of a department or unit of the Corporation nor performs any work related to its operations. His or her roles are to (1) challenge constructively and contribute to the development of the Company's strategic plans; (2) scrutinize the performance of management in meeting agreed goals and objectives; (3) ascertain that financial controls and risk management systems are robust and effective; and (4) determine appropriate levels of remuneration of Executive Directors, play key roles in the appointment, removal, replacement, or crafting of succession plan of senior management.	The Independent Director: (1) bring an objective, outside perspective on the Company's strategy and/or control measures; (2) contributes skills and expertise that may not be available within the Company; (3) ensure objective policies on hiring and promotions in the Company; and (4) act as the balancing element between the directors and senior management.
Accountabilities	Accountable to the stockholders of the Company.		
Deliverables	Implementation of Company's strategic plans to attain long term success and consistent profitability to increase shareholders value.	Establishment of control measures that will ensure the Company's operations are in accordance with good governance practice.	Establish policies and procedures that allow new and independent ideas for the improvement of the Company.

Provide the company's definition of "independence" and describe the company's compliance to the definition.

An independent director shall hold no interests or relationships with the Company that may hinder his/her independence from the Corporation or Management which would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. To ensure compliance with the definition, nominees for independent directors accomplish and submit a Nomination Acceptance Form (NAF) prior to their election as such. The NAF provides a list of qualifications for regular directorship and for independent directorship.

Does the company have a term limit of five consecutive years for independent directors? If after two years, the company wishes to bring back an independent director who had served for five years, does it limit the term for no more than four additional years? Please explain.

The Company observes the term limitation for its Independent Directors, including the two-year cooling off period after serving five consecutive years as such. After serving as independent Director for ten years, he or she is perpetually barred from being elected as such. These are stated in the Nomination Acceptance Forms accomplished by the directors prior to their election.

5) Changes in the Board of Directors (Executive, Non-Executive and Independent Directors)

(a) Resignation/Death/Removal

Indicate any changes in the composition of the Board of Directors that happened during the period:

Name	Position	Date of Cessation	Reason
N.A	N.A	N.A	N.A

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

Describe the procedures for the selection/appointment, re-election, disqualification, removal, reinstatement and suspension of the members of the Board of Directors. Provide details of the processes adopted (including the frequency of election) and the criteria employed in each procedure:

Procedure	Process Adopted	Criteria
a. Selection/Appointment		
(i) Executive Directors	All Nomination shall be submitted to and received at the principal office of the Company addressed to the attention of the Corporate Secretary. All Nomination of Directors is being conducted by the Nomination Committee prior to the Stockholders' Meeting; The Nomination Committee shall prepare a Final List of Candidates for the election during the Stockholders' Meeting.	The criteria or qualification of the BOD are specified in Seafront's Revised Corporate Governance Manual, Page 6. Section 4.4 "Qualification of Directors". Additional qualifications as mandated by the SEC are deemed incorporated into the Manual and are observed accordingly.
(ii) Non-Executive Directors		
(iii) Independent Directors		
b. Re-appointment		
(i) Executive Directors	The Board, through the recommendation of the Nomination Committee will approved the re-appointment of the Director.	The criteria or qualification of the BOD are specified in Seafront's Revised Corporate Governance Manual, Page 6. Section 4.4 "Qualification of Directors"
(ii) Non-Executive Directors		
(iii) Independent Directors		
c. Permanent Disqualification		
(i) Executive Directors	The Board, through the recommendation of the Nomination Committee will approve the permanent disqualification of a director, specified in the Seafront's Revised Manual of Corporate Governance specified in Page 6 Section 4.5.1	The criteria for permanent disqualification of the BOD are specified in Seafront's Revised Corporate Governance Manual, Page 6. Section 4.5.1 "Permanent Disqualification of Directors".
(ii) Non-Executive Directors		
(iii) Independent Directors		
d. Temporary Disqualification		
(i) Executive Directors	The Board, through the recommendation of the Nomination Committee will approve the temporary disqualification of a director, specified in the Seafront's Revised Manual of Corporate Governance specified in Page 6 Section 4.5.2	The criteria for temporary disqualification of the BOD are specified in Seafront's Revised Corporate Governance Manual, Page 6. Section 4.5.2 "Temporary Disqualification of Directors"
(ii) Non-Executive Directors		
(iii) Independent Directors		

e. Removal		
(i) Executive Directors	The Board, through the recommendation of the Nomination Committee will approve the removal of a director, specified in the Seafront’s Revised Manual of Corporate Governance specified in Page 6 Section 4.5.1. “Permanent Disqualification of Directors” Section 4.5.1.2 (a.b.c.)	The criteria for temporary disqualification of the BOD are specified in Seafront’s Revised Corporate Governance Manual, Page 6. Section 4.5.1. “Permanent Disqualification of Directors”
(ii) Non-Executive Directors		
(iii) Independent Directors		
f. Re-instatement		
(i) Executive Directors	The Board through the recommendation of the Nomination Committee will approve the Re-instatement of a director	The criteria for the Re-instatement of a Director are specified in Seafront’s Revised Corporate Governance Manual, Page 6. Section 4.4 “Qualification of Director”
(ii) Non-Executive Directors		
(iii) Independent Directors		
g. Suspension		
(i) Executive Directors	The Board through the recommendation of the Nomination Committee will approve the Suspension of a director , specified in Seafront’s Corporate Governance Manual page 6 Section 4.5.2 “Temporary Disqualification”	The criteria for the Re-instatement of a Director are specified in Seafront’s Revised Corporate Governance Manual, Page 6. Section 4.5.2 “Temporary Qualification of Director”
(ii) Non-Executive Directors		
(iii) Independent Directors		

Voting Result of the last Annual General Meeting

Name of Director	Votes Received
Helen Y. Dee	99,002,885 or 60.738%
Milagros V. Reyes	99,002,885 or 60.738%
Perry Y. Uy	99,002,885 or 60.738%
Albert S. Yuchengco	99,002,885 or 60.738%
Yvonne S. Yuchengco	99,002,885 or 60.738%
Nicasio I. Alcantara	99,002,885 or 60.738%
Reynaldo B. Veja	99,002,885 or 60.738%
Medel T. Nera	99,002,885 or 60.738%
Ernestine Carmen Jo D. Villareal-Fernando	99,002,885 or 60.738%

6) Orientation and Education Program

- (a) Disclose details of the company’s orientation program for new directors, if any.

New directors are oriented to the Company’s business through more detailed presentations during the new directors’ first Board meeting attendance. The Company’s business activities and projects are presented in such a way that new directors would be able to get some sense of what the Company is and how it operates.

(b) State any in-house training and external courses attended by Directors and Senior Management³ for the past three (3) years:

None.

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

None.

B. CODE OF BUSINESS CONDUCT & ETHICS

1) Discuss briefly the company’s policies on the following business conduct or ethics affecting directors, senior management and employees:

Business Conduct & Ethics	Directors	Senior Management	Employees
(a) Conflict of Interest	<p>1. Directors, officers, and employees must avoid any actual or apparent conflict of interest between private interests, including private interest of family members and close personal associates and friends, and the interests of the Company unless prior approval has been obtained from the appropriate approving authorities as prescribed by Company policies. Any actual or apparent conflict of interest and any material transaction that could reasonably be expected to give rise to a conflict of interest must be immediately disclosed to the Head of Corporate and Legal Affairs.</p> <p>2. Any contribution of corporate funds or other corporate assets, directly or indirectly to, or in support of, any political party, candidate for public office, or any organization directly involved in partisan political activities is prohibited. The employees’ right to support political candidates of their choice is allowed provided no partisan political activity will be done while performing official duties or while acting on behalf of the Company in any capacity. Any employee who may wish to pursue public office may be allowed to do so for as long as there would be no actual or apparent conflict of interest and all political activities related to this are done on personal time.</p> <p>3. Employees must avoid any relationship, influence, or activity that might impair – or even appear to impair – their ability to make objective and fair decisions while performing their jobs. These situations may include employment with a competitor or potential competitor while employed by the Company; acceptance of gifts, payment or services from those seeking to do business with the Company; placement of business with a firm owned or controlled by the employee and his/her family or in which the employee has a financial interest; ownership of, or substantial interest in, a company that is a competitor or a supplier; and acting as a consultant to a customer or supplier.</p> <p>4. All business decisions and actions shall be for the Company’s best interest and shall not be motivated by any personal consideration or be based on personal relationships that may interfere with the exercise of prudent and independent judgment.</p> <p>5. Anyone in the Company shall not offer, pay, promise, or authorize payment directly or indirectly or give items of value to any other employee, officer, or director of the Company to obtain advantage or business for any company or person who may be related to the person who gave the favor.</p> <p>6. Taking advantage of company property, information, or position, or opportunities arising from these for personal gain specifically acquiring an interest in any entity or activity contrary to Company interests shall constitute conflict of interest. Directors, officers, and employees who may intend to use company assets for purposes not solely for the benefit of</p>		

³ Senior Management refers to the CEO and other persons having authority and responsibility for planning, directing and controlling the activities of the company.

	the Company must obtain prior approval from approving authorities duly designated by appropriate Company policies.
(b) Conduct of Business and Fair Dealings	<ol style="list-style-type: none"> 1. Seafront shall not participate in, or be associated with, any agreements or transactions with competitors that illegally limit or restrict competition, misrepresent competitors or their products, or improperly obtain confidential information and/or trade secrets of competitors. 2. There shall be no manipulation, abuse of privileged information, concealment or misrepresentation of facts to gain undue advantage over customers, competitors, suppliers, or service providers. 3. Professionalism, reasonable judgment, and prudence shall characterize all dealings with customers, competitors, business associates, consultants, suppliers and service providers.
(c) Receipt of gifts from third parties	Seafront employees must avoid any relationship, influence, or activity that might impair – or even appear to impair – their ability to make objective and fair decisions while performing their jobs. These situations may include employment with a competitor or potential competitor while employed by the Company; acceptance of gifts, payment or services from those seeking to do business with the Company; placement of business with a firm owned or controlled by the employee and his/her family or in which the employee has a financial interest; ownership of, or substantial interest in, a company that is a competitor or a supplier; and acting as a consultant to a customer or supplier.
(d) Compliance with Laws & Regulations	<ol style="list-style-type: none"> 1. Compliance with the law is the minimum essential condition to the conduct of our business. All transactions and personal behaviors must conform with all applicable laws, rules, and regulations including prohibitions on insider trading. 2. Under no circumstances shall full compliance with all legal requirements be compromised. Business demands or market pressures shall not be used as reasons for circumventing the law or for outright violation of rules and regulations. 3. No officer or employee of the company shall accept or give any form of bribe, facilitation payment, kickback, or any other type of improper payment to any party for any reason.
(e) Respect for Trade Secrets/Use of Non-public Information	Seafront’s employees, officers and directors must maintain the confidentiality of confidential information entrusted to them by the Company or other companies, including suppliers and customers, except when disclosure is authorized by contract or legally mandated. Confidential information refers to any non-public information which, if disclosed to its customers, business associates, any other parties with whom the Company relates, or the general public, may erode the company’s competitive advantage. Unauthorized disclosure of any confidential information is prohibited.
(f) Use of Company Funds, Assets and Information	<ol style="list-style-type: none"> 1. Seafront’s intellectual property such as trademarks, patents, copyrights, brand names, software, trade secrets, and any other proprietary materials are valuable company assets and shall be protected at all times. 2. All Company resources including company time, supplies, software and hardware shall be used judiciously and only for legitimate business purposes. 3. Company assets shall be protected from theft, damage, neglect, carelessness, misuse, and loss. 4. Violations of these rules shall be subject to appropriate administrative penalties and any employee, officer, or director found culpable may be further subjected to legal action to the full extent of the law.
(g) Employment & Labor Laws & Policies	All Seafront’s personnel policies are updated and always in accordance with all Employment and Labor Laws of the proper jurisdiction.
(h) Disciplinary action	Disciplinary actions include “warnings” to “termination of employment”, depending on the incidents and after observance of due process in each case under the Company’s Policies.
(i) Whistle Blower	The Management of Seafront shall protect the whistleblowers or those who report any violation of the provisions of the Code of Ethics from any form of retaliation from those who are accused or other parties, provided the reported violation is properly substantiated by facts or verifiable evidence.

(j) Conflict Resolution	The Company Grievance Committee or Human Resource Department is responsible for the amicable resolution or settlement of conflicts between the Company, stockholders and employees.
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2) Has the code of ethics or conduct been disseminated to all directors, senior management and employees?

Yes.

3) Discuss how the company implements and monitors compliance with the code of ethics or conduct.

The Company's department heads and unit or section supervisors are responsible for enforcing the provisions of the code of ethics or conduct. The office of the Corporate and Legal Affairs, under the guidance of the Compliance Officer shall be overall responsible for the administration and monitoring of compliance of this Code.

4) Related Party Transactions

(a) Policies and Procedures

Describe the company's policies and procedures for the review, approval or ratification, monitoring and recording of related party transactions between and among the company and its parent, joint ventures, subsidiaries, associates, affiliates, substantial stockholders, officers and directors, including their spouses, children and dependent siblings and parents and of interlocking director relationships of members of the Board.

Related Party Transactions	Policies and Procedures
(1) Parent Company	N.A.
(2) Joint Ventures	N.A.
(3) Subsidiaries	N.A.
(4) Entities Under Common Control	N.A.
(5) Substantial Stockholders	While there are currently no such transactions, the Company adheres to the policy of "arms-length" dealings.
(6) Officers including spouse/children/siblings/parents	
(7) Directors including spouse/children/siblings/parents	
(8) Interlocking director relationship of Board of Directors	

(b) Conflict of Interest

(i) Directors/Officers and 5% or more Shareholders

Identify any actual or probable conflict of interest to which directors/officers/5% or more shareholders may be involved.

	Details of Conflict of Interest (Actual or Probable)
Name of Director/s	None
Name of Officer/s	None
Name of Significant Shareholders	None

(ii) Mechanism

Describe the mechanism laid down to detect, determine and resolve any possible conflict of interest between the company and/or its group and their directors, officers and significant shareholders.

Directors/Officers/Significant Shareholders	
Company	The Head of Corporate and Legal Affairs and the Compliance Officer is responsible for resolving possible conflicts of interest between the Company/group, directors, officers, significant shareholders.
Group	

5) Family, Commercial and Contractual Relations

(a) Indicate, if applicable, any relation of a family,⁴ commercial, contractual or business nature that exists between the holders of significant equity (5% or more), to the extent that they are known to the company:

Names of Related Significant Shareholders	Type of Relationship	Brief Description of the Relationship
N.A.	N.A.	N.A.

(b) Indicate, if applicable, any relation of a commercial, contractual or business nature that exists between the holders of significant equity (5% or more) and the company:

Names of Related Significant Shareholders	Type of Relationship	Brief Description
N.A.	N.A.	N.A.

(c) Indicate any shareholder agreements that may impact on the control, ownership and strategic direction of the company:

Name of Shareholders	% of Capital Stock affected (Parties)	Brief Description of the Transaction
N.A.	N.A.	N.A.

6) Alternative Dispute Resolution

Describe the alternative dispute resolution system adopted by the company for the last three (3) years in amicably settling conflicts or differences between the corporation and its stockholders, and the corporation and third parties, including regulatory authorities.

Alternative Dispute Resolution System	
Corporation & Stockholders	The Head of Corporate and Legal Affairs and the Compliance Officer is responsible for resolving possible disputes of Corporation & Stockholders; Corporation & Third Parties and Corporation & Regulatory Authorities. There have been no known disputes for the last three years.
Corporation & Third Parties	
Corporation & Regulatory Authorities	

⁴ Family relationship up to the fourth civil degree either by consanguinity or affinity.

C. BOARD MEETINGS & ATTENDANCE

- 1) Are Board of Directors' meetings scheduled before or at the beginning of the year?

Board meetings are normally scheduled prior to the start of the succeeding year. These are adjusted as needed prior to each of the scheduled meetings.

- 2) Attendance of Directors

Board	Name	Date of Election	No. of Meetings Held during the year	No. of Meetings Attended	%
Chairman	Helen Y. Dee	May 9, 2013	6	6	100%
Member	Milagros V. Reyes	May 9, 2013	6	6	100%
Member	Yvonne S. Yuchengco	May 9, 2013	6	5	83.33%
Member	Medel T. Nera	May 9, 2013	6	6	100%
Member	Reynaldo B. Vea	May 9, 2013	6	6	100%
Member	Albert S. Yuchengco	May 9, 2013	6	6	100%
Member	Perry Y. Uy	May 9, 2013	6	6	100%
Independent	Nicasio I. Alcantara	May 9, 2013	6	6	100%
Independent	Ernestine Carmen Jo D. Villareal-Fernando	May 9, 2013	6	3	75%*

* - Director Villareal-Fernando was elected director only during the May 10, 2012 Annual Stockholders' Meeting, thus out of the 6 meetings for the year, she could have attended only 4 meetings. She was able to attend 3 out of 4 meetings.

- 3) Do non-executive directors have a separate meeting during the year without the presence of any executive? If yes, how many times?

None.

- 4) Is the minimum quorum requirement for Board decisions set at two-thirds of board members? Please explain.

No. The Company follows the minimum requirements set by the Corporation Code and that of the SEC.

- 5) Access to Information

- (a) How many days in advance are board papers⁵ for board of directors meetings provided to the board?

Copies of the Agenda for the meeting are normally sent at least 7 to 10 days ahead of the scheduled meeting.

- (b) Do board members have independent access to Management and the Corporate Secretary?

Yes.

⁵ Board papers consist of complete and adequate information about the matters to be taken in the board meeting. Information includes the background or explanation on matters brought before the Board, disclosures, budgets, forecasts and internal financial documents.

- (c) State the policy of the role of the company secretary. Does such role include assisting the Chairman in preparing the board agenda, facilitating training of directors, keeping directors updated regarding any relevant statutory and regulatory changes, etc.?

The Corporate Secretary is responsible for the safekeeping and preservation of the integrity of the minutes of the meetings of the Board as well as the other official documents, records and other information essential to the conduct of his duties and responsibilities to the Corporation.

Other duties include the following:

1. *Inform the members of the Board of the agenda of the meetings and ensure that the members have before them accurate information that will enable them to arrive at an intelligent decisions on matters that require their approval;*
2. *He serves as an adviser of the Board, and assist the Board in making business judgment in good faith and in the performance of their responsibilities and obligations;*
3. *Work fairly and objectively with Board, Management, and stockholders;*
4. *Ensures that all Board procedures, rules and regulations are strictly followed by the members;*
5. *Ensures compliance with the rules and regulations of the government bodies such as SEC and PSE;*
6. *Sends out memoranda to directors should there be any significant statutory and regulatory changes.*

- (d) Is the company secretary trained in legal, accountancy or company secretarial practices? Please explain should the answer be in the negative.

Yes.

- (e) Committee Procedures

Disclose whether there is a procedure that Directors can avail of to enable them to get information necessary to be able to prepare in advance for the meetings of different committees:

Yes /

No

Committee	Details of the procedures
Executive	N.A.
Audit	Agenda are given in advance to the Committee members for their review and preparation.
Nomination	
Remuneration	
Others (specify) Risk Management	

- 6) External Advice

Indicate whether or not a procedure exists whereby directors can receive external advice and, if so, provide details:

Procedures	Details
The Company's Directors may request for the external advice, request will be coursed through the Chairman of the Board.	A Company Director may request for the external advice as may be necessary. Such requests must state the purpose and cost of the external advice.

7) Change/s in existing policies

Indicate, if applicable, any change/s introduced by the Board of Directors (during its most recent term) on existing policies that may have an effect on the business of the company and the reason/s for the change:

Existing Policies	Changes	Reason
Not Applicable – There were no changes introduced on existing policies that will affect Company business.		

D. REMUNERATION MATTERS

1) Remuneration Process

Disclose the process used for determining the remuneration of the CEO and the four (4) most highly compensated management officers:

Process	CEO	Top 4 Highest Paid Management Officers
(1) Fixed remuneration	The CEO's Fixed Remuneration is determined by the Board of Directors and recommended by the Compensation and Remuneration Committee.	The Fixed Remuneration of the top 4 highest paid management officers are based on their performance appraisals and are appraised by the CEO and Management.
(2) Variable remuneration		
(3) Per diem allowance		
(4) Bonus		
(5) Stock Options and other financial instruments		
(6) Others (specify)		

2) Remuneration Policy and Structure for Executive and Non-Executive Directors

Disclose the company's policy on remuneration and the structure of its compensation package. Explain how the compensation of Executive and Non-Executive Directors is calculated.

	Remuneration Policy	Structure of Compensation Packages	How Compensation is Calculated
Executive Directors	N.A.		
Non-Executive Directors	The Remuneration Policy of the Non-Executive Directors is on a per diem basis and based on the recommendations of the Compensation and Remuneration Committee.		

Do stockholders have the opportunity to approve the decision on total remuneration (fees, allowances, benefits-in-kind and other emoluments) of board of directors? Provide details for the last three (3) years.

Remuneration Scheme	Date of Stockholders' Approval
YES, total remuneration of the Board of Directors and Officers is disclosed in the Company's Definitive 20-IS submitted to all stockholders of record and who approve and ratify all acts and resolutions of the Board during the Annual Stockholders, Meetings.	May 09, 2013
	May 10, 2012
	May 19, 2011

3) Aggregate Remuneration

Complete the following table on the aggregate remuneration accrued during the most recent year:

Remuneration Item	Executive Directors	Non-Executive Directors (other than independent directors)	Independent Directors
(a) Fixed Remuneration	None	None	None
(b) Variable Remuneration	None	None	None
(c) Per diem Allowance	20,000.00	none	45,000.00
(d) Bonuses	None	None	None
(e) Stock Options and/or other financial instruments	None	None	None
(f) Others (Specify)	None	None	None
Total	20,000.00		45,000.00

Other Benefits	Executive Directors	Non-Executive Director (other than independent directors)	Independent Directors
1) Advances	None	None	None
2) Credit granted	None	None	None
3) Pension Plan/s Contributions	None	None	None
(d) Pension Plans, Obligations incurred	None	None	None
(e) Life Insurance Premium	None	None	None
(f) Hospitalization Plan	None	None	None
(g) Car Plan	None	None	None
(h) Others (Specify)	None	None	None
Total			

4) Stock Rights, Options and Warrants

(a) Board of Directors

Complete the following table, on the members of the company's Board of Directors who own or are entitled to stock rights, options or warrants over the company's shares:

Director's Name	Number of Direct Option/Rights/Warrants	Number of Indirect Option/Rights/Warrants	Number of Equivalent Shares	Total % from Capital Stock
N.A.	N.A.	N.A.	N.A.	N.A.

(b) Amendments of Incentive Programs

Indicate any amendments and discontinuation of any incentive programs introduced, including the criteria used in the creation of the program. Disclose whether these are subject to approval during the Annual Stockholders' Meeting:

Incentive Program	Amendments	Date of Stockholders' Approval
N.A.	N.A.	N.A.

5) Remuneration of Management

Identify the five (5) members of management who are not at the same time executive directors and indicate the total remuneration received during the financial year:

Name of Officer/Position	Total Remuneration
	Not Applicable – since Seafront is managed by PetroEnergy Resources Corporation

E. E. 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	N.A.	N.A.	N.A.	N.A.			
Audit		2	1	Yes	To act as an operating committee to oversee financial reporting, disclosure	To assist the Board in oversight of financial reporting, internal control, external audit, compliance with regulatory requirements, etc.	To recommend external auditor, lead internal audit activities
Nomination		2	1	None*	To act as an electoral body with main purpose of evaluating prospective Board members, senior officers of Company	Pre-screen, shortlist nominees for Director and senior mgt positions	To accept/disqualify nominations for Directors, senior management positions
Remuneration		2	1	None*	To act as policy making body on remuneration of Directors, senior officers	To establish formal, transparent policies on remuneration of Directors, senior officers	To recommend compensation packages of Directors, senior officers

Others (specify) Risk Management		2	1	None*	To oversee the system of limits, authority delegated to management to ensure systems are effective, etc.	To oversee and develop the Company's risk mgt program.	To implement the Company's overall risk management program.
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* - While these committees do not have separate charters, their composition, functions, key responsibilities and powers are stated in the Company's Revised Manual on Corporate Governance.

2) Committee Members

(a) Executive Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	N.A.					
Member (ED)	N.A.					
Member (NED)	N.A.					
Member (ID)	N.A.					
Member						

3) Audit Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ID)	Nicasio I. Alcantara	May 10, 2012	4	4	100%	7 years
Member (NED)	Reynaldo B. Vea	May 10, 2012	4	4	100%	2 years
Member (NED)	Medel T. Nera	May 10, 2012	4	4	100%	2 years

Disclose the profile or qualifications of the Audit Committee members.

Mr. Nicasio I. Alcantara, 69, Filipino, is formerly the Chairman of Petron Corporation, presently Chairman of the Board of Directors of Conal Corporation. He is a member of the Board of Directors of various companies such as: Alsons Insurance Brokers Corp., Alsons Aquaculture Corporation; Alsons Corporation, Alsons Dev. & Inv't. Corp., Alsons Land Corporation; Lima Land, Inc., C. Alcantara & Sons, Inc., Philodrill Corporation, BDO Private Bank, Site Group International Ltd., Indophil Resources NL, Alsing Power Holdings, Inc., Southern Philippines Power Corp., Western Mindanao Power Corporation and Conal Holdings Corporation.

Dr. Reynaldo B. Vea, 60, Filipino, is the President and CEO of Mapua Institute of Technology since January 2000; President of Malayan High School of Science, Malayan Colleges Laguna, Inc. He is the Chairman of Philippine Science High School Foundation, Inc. He is also a member of the Board of Trustees of Yuchengco Center, De La Salle University and Member of the Board of Directors of Philippine-American Educational Foundation, National Research Council of the Philippines (NRCP), Philippine Association of Colleges and Universities (PACU), Philippine Fulbright Association, Industrial Research Foundation, Fil-Swedish Maritime Foundation, Inc.

Mr. Medel T. Nera, 56, Filipino, is the President and CEO of House of Investments, Inc. He is the Chairman of First Malayan Leasing and Finance, First Malayan Rental, Greyhounds Security and Investigation Agency, Hexagon Lounge, Southwestern Cement Corporation. He is also the President of RCBC Realty Corporation, Honda Cars Kalookan and Xamdu Motors. He is also a member of the Board of Directors of Rizal Commercial Banking Corporation, EEI Corporation, iPeople, Inc., People eServe Corp., EEI Realty, Inc., Blackhounds Security, Hi-Esai Pharmaceuticals, Inc., Malayan Colleges Laguna, Inc., Landev Corporation, Sino Motors, Investment Managers, Inc., YGC Corporate Services, Inc., RCBC Forex and Manila Memorial Park Cemetery, Inc. He is also an Independent Director of National Reinsurance Corporation of the Philippines. Describe the Audit Committee's responsibility relative to the external auditor.

The Audit Committee is responsible for the selection of the external auditor to be contracted to conduct the review of the financial statements of the Company so that the external auditor may express an opinion on whether the Company's financial statements were prepared in accordance with Philippine Financial Reporting Standards. The Audit Committee is also responsible for the review of the results of the audit conducted by the external auditor, to be submitted to the Board of Directors for approval and submission to government regulatory agencies.

(a) Nomination Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (NED)	Helen Y. Dee	May 10, 2012	4	4		10 years
Member (NED)	Medel T. Nera	May 10, 2012	4	4		2 years
Member (ID)	Nicasio I. Alcantara	May 10, 2012	4	4		10 years

(b) Remuneration Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (NED)	Perry Y. Uy	May 10, 2012	None			5 years
Member (NED)	Helen Y. Dee	May 10, 2012	None			10 years
Member (ID)	Ernestine Carmen Jo D. Villareal-Fernando	May 10, 2012	None			1-year

(c) Others (Specify) – Risk Management Committee

Provide the same information on all other committees constituted by the Board of Directors:

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ID)	Nicasio I. Alcantara	May 10, 2012	None			3 years
Member (NED)	Perry Y. Uy	May 10, 2012	None			3 years
Member (NED)	Yvonne S. Yuchengco	May 10, 2012	None			3 years

4) Changes in Committee Members

Indicate any changes in committee membership that occurred during the year and the reason for the changes:

Name of Committee	Name	Reason
Executive	N.A.	N.A.
Audit	NONE	N.A.
Nomination	NONE	N.A.
Remuneration	NONE	N.A.
Others (specify)	NONE	N.A.
Risk Management		

5) Work Done and Issues Addressed

Describe the work done by each committee and the significant issues addressed during the year.

Name of Committee	Work Done	Issues Addressed
Executive		
Audit	The Audit Com meets quarterly to review/monitor the effectiveness/ adequacy of Internal Control system + work plans.	Ensured adequacy of internal control systems, added strong control measures, compliance with all regulatory requirements
Nomination	Pre-screens/shortlists all candidates nominated as Director/Officers and ensure all their qualifications are in accordance with Corp. Gov. Manual and regulatory requirements.	Certified that elected Board members and officers possessed qualifications required and stated in the Corporate Governance Manual.
Remuneration	The Committee did not convene during the year	NA
Others (specify) Risk Management	The Committee did not convene during the year.	NA

6) Committee Program

Provide a list of programs that each committee plans to undertake to address relevant issues in the improvement or enforcement of effective governance for the coming year.

Name of Committee	Planned Programs	Issues to be Addressed
Executive	NA	NA
Audit	(1) Timely completion of scheduled work plans; and (2) implement appropriate control systems	
Nomination	None	NA
Remuneration	None	NA
Others (specify) Risk Management	Adopt an Enterprise Risk Management System and Risk Charter	Absence of risk management activity.

F. RISK MANAGEMENT SYSTEM

1) Disclose the following:

(a) Overall risk management philosophy of the company;

The Company's overall risk management philosophy is based on the fact that it be able to develop appropriate strategies for preventing losses and minimize the impact of losses when it occurs.

Accordingly, the Company delegated said task to the Risk Management Committee which is composed of at least three (3) members of the Board of Directors who shall possess adequate knowledge and expertise in dealing with Corporation's risk exposure.

The said risk management committee shall be responsible for assessing and managing the various risks facing the Company while the Board ensures that a system is in place; that the key risks are identified and transparent; that the system is robust, independent and fully aligned with the overall strategy; and that the Company develops and supports a true risk management culture.

(b) A statement that the directors have reviewed the effectiveness of the risk management system and commenting on the adequacy thereof;

The Company is still in the process of developing and adopting a risk management system.

(c) Period covered by the review;

01 January 2012 to 31 December 2012.

(d) How often the risk management system is reviewed and the directors' criteria for assessing its effectiveness;

Once in place, the risk management system will be reviewed as needed.

The Board's criteria for assessing the effectiveness of the system will be based on the following: (1) Tolerate – if the company cannot mitigate said risk, then the same may be tolerated. (2) Treat – if said risk can be reduced in a sensible way by identifying mitigating actions, then the same will be implemented. (3) Transfer – if said risk can be transferred to another organization. (4) Terminate – if said risk cannot be mitigated, then the course of action to be done is to cancel said project to avoid risk. Correlatively, the Company will assess risk on a scale of 1 to 4 with regard to the likelihood of risk materialization, and on a scale of 1 to 3 with regard to their consequential impact. Risks associated with business opportunities will be assessed on a case-by-case basis. The Company shall not engage in any undertaking that will jeopardize shareholder value.

(e) Where no review was conducted during the year, an explanation why not.

The Company is still in the process of developing and adopting a risk management system.

2) Risk Policy

(a) Company

Give a general description of the company's risk management policy, setting out and assessing the risk/s covered by the system (ranked according to priority), along with the objective behind the policy for each kind of risk:

Once adopted, the Company's risk management policy will cover the following"

Risk Exposure	Risk Management Policy	Objective
1. Project Risk	Risks arising from a particular project of the company.	To gauge the efficiency of the company in implementing and finishing a particular project. This is part of good governance and management.
2. Investment Risk	Risks arising from various investment the company undertakes	To gauge the management's appetite for investment within its industry or outside of it.
3. Financial Risk	Risks arising from various financial instruments comprising cash and cash equivalents, financial assets, account payables, expenses and the like	To fund the company's operations and capital expenditures.
4. Operational and Compliance Risk	Internal/day-to-day risks the company is experiencing. Said risks are generally predictable.	To ensure that the management actions are actually implemented and effective.
5. Strategic Risk	External risks/exposures of the company. These risks are usually beyond the control of the company.	To gauge how the company will respond to these type of risk.

(b) Group

Give a general description of the Group's risk management policy, setting out and assessing the risk/s covered by the system (ranked according to priority), along with the objective behind the policy for each kind of risk:

Risk Exposure	Risk Management Policy	Objective
N.A.	N.A.	N.A.

(c) Minority Shareholders

Indicate the principal risk of the exercise of controlling shareholders' voting power.

Risk to Minority Shareholders
No risk as to the voting power of the controlling stockholders because the Company respects the minority shareholders' appraisal rights and pre-emptive rights.

3) 3) Control System Set Up

(a) Company

Briefly describe the control systems set up to assess, manage and control the main issue/s faced by the company:

The Company is being managed by PetroEnergy Resources Corporation (PERC); hence the Company adopts control systems followed by PERC.

Risk Exposure	Risk Assessment (Monitoring and Measurement Process)	Risk Management and Control (Structures, Procedures, Actions Taken)

(b) Group

Briefly describe the control systems set up to assess, manage and control the main issue/s faced by the company:

The Company is being managed by PetroEnergy Resources Corporation (PERC); hence the Company adopts control systems followed by PERC.

Risk Exposure	Risk Assessment (Monitoring and Measurement Process)	Risk Management and Control (Structures, Procedures, Actions Taken)

(c) Committee

Identify the committee or any other body of corporate governance in charge of laying down and supervising these control mechanisms, and give details of its functions:

Committee/Unit	Control Mechanism	Details of its Functions
Audit Committee	Audit processes shall be in accordance with the Internal Auditing Standards	Perform oversight functions on reports of internal/external audit processes
Risk Management Committee	Risk management systems must be monitored/updated regularly	Will adopt mitigating measures for risks events to minimize losses from occurrences.

G. INTERNAL AUDIT AND CONTROL

1) Internal Control System

Disclose the following information pertaining to the internal control system of the company:

(a) Explain how the internal control system is defined for the company;

The Company's internal control system is delegated to the Audit Committee which is composed of at least three (3) members of the Board of Directors with appropriate audit experience. Among others, said committee coordinates, monitors and facilitates compliance laws, rules and regulations; it evaluates and determines non-audit work of the external auditor and review periodically the non-audit fees paid thereto; moreover, it establishes and identifies the reporting line of the internal auditor to enable him to properly fulfill his duties and responsibilities, free from interference by outside parties. In order to help the Audit Committee perform the above functions, the Internal Audit Group of House of Investments Inc. (HI) regularly conducts internal audit and reports the results to the Audit Committee.

(b) A statement that the directors have reviewed the effectiveness of the internal control system and whether they consider them effective and adequate;

The Company has a well-defined internal control system and procedures as such, all the company's internal audit concerns are monitored on a regular basis to ensure timely execution of necessary intervention efforts. For this purpose, the House of Investments Inc., the Internal Auditor delegated by the Audit Committee, regularly report their findings to the Audit Committee. All findings and recommendations are discussed with Management for appropriate action. Management's compliance are then reported in the next Audit Committee meeting.

(c) Period covered by the review; January 1, 2012 to December 30, 2012

(d) How often internal controls are reviewed and the directors' criteria for assessing the effectiveness of the internal control system;

The Company's internal controls are regularly reviewed through the conduct of regular internal audit by House of Investments Inc. (HI). Review is conducted at least once a year or whenever necessary. Effectiveness are measured through established parameters. HI conducts its audit based on International Standards for the Professional Practice of Internal Auditing.

(e) Where no review was conducted during the year, an explanation why not.

Not applicable as the same is reviewed once a year or when deemed necessary by the Board.

2) Internal Audit

(a) Role, Scope and Internal Audit Function

Give a general description of the role, scope of internal audit work and other details of the internal audit function.

Role	Scope	Indicate whether In-house or Outsource Internal Audit Function	Name of Chief Internal Auditor/Auditing Firm	Reporting process
To conduct regular internal audits on the Company using International Standards for the Professional Practice of IA	IA has oversight duties over financial reporting, risk management, internal control, external audit activities of all departments, subsidiaries of the Company	Internal Audit Functions are outsourced	Group Internal Audit of House of Investments Inc. headed by Mr. Allan G. Galang	Results of Internal Audit are reported to the Audit Committee and are communicated to Management for proper action.

(b)

(c) Do the appointment and/or removal of the Internal Auditor or the accounting /auditing firm or corporation to which the internal audit function is outsourced require the approval of the audit committee?

Yes, the appointment/removal of an internal auditor needs the approval of the Audit Committee with the concurrence of the Board of Directors.

(d) Discuss the internal auditor's reporting relationship with the audit committee. Does the internal auditor have direct and unfettered access to the board of directors and the audit committee and to all records, properties and personnel?

The Internal Auditor reports to the Audit Committee and has direct access to the Board and the Audit Committee. Access to documents are provided to the Internal Auditor upon request.

(e) Resignation, Re-assignment and Reasons

Disclose any resignation/s or re-assignment of the internal audit staff (including those employed by the third-party auditing firm) and the reason/s for them.

Name of Audit Staff	Reason
	The Company has no records/occurrence of any resignations and/or re-assignments of any of its internal audit staff.

(f) Progress against Plans, Issues, Findings and Examination Trends

State the internal audit's progress against plans, significant issues, significant findings and examination trends.

Progress Against Plans	Audit Plans for the succeeding year are presented to the Audit Committee for approval during the last Audit Committee Meeting of the present year. The progress of GIA's plans is regularly presented to the Audit Committee for review/approval during the quarterly Committee meetings.
Issues⁶	All material issues are reported to the Audit Committee in the quarterly meetings for their information and appropriate disposition.
Findings⁷	All material findings are reported to the Audit Committee in the quarterly meetings for their information and appropriate disposition.
Examination Trends	All examination trends and non-compliance of recommendations by Auditees are reported to the Audit Committee in the quarterly meetings for their information and appropriate disposition.

[The relationship among progress, plans, issues and findings should be viewed as an internal control review cycle which involves the following step-by-step activities:

1) Preparation of an audit plan inclusive of a timeline and milestones;

Planning involves the establishment of risk-based plans to be able to determine the priorities for the internal audit activities. In this phase, the Internal Auditor identifies and evaluates the risks to design the appropriate audit procedures in validating the organization's existing controls and risk mitigation procedures, as represented by Management. Timelines are also discussed with Management to determine the period for the conduct of field work.

2) Conduct of examination based on the plan;

During the *Execution* process the Internal Auditor shall gather, identify, analyze, and evaluate sufficient evidential matters to validate the effectiveness of the controls and procedures designed by Management. The procedures will include, but not limited to the following:

- Review of available policies and procedures and other related documents;
- Observation of the process execution;
- Inspection and validation of supporting documents; and
- Inquiry and verification with the appropriate employee or officer.

In reviewing the Company's business processes and transactions, the internal Auditor shall employ acceptable sampling techniques in the selection of data needed to evaluate such processes and transactions. The review is not intended to detect fraud and/or irregularities. However, certain fraudulent transactions or irregularities may be discovered during the review. Any fraudulent transaction or irregularity shall be included in the final report.

3) Evaluation of the progress in the implementation of the plan;

As part of the *Reporting* process, the Internal Auditor will provide timely feedback on the status of the audit.

⁶ "Issues" are compliance matters that arise from adopting different interpretations.

⁷ "Findings" are those with concrete basis under the company's policies and rules.

4) *Documentation of issues and findings as a result of the examination;*

Upon completion of the fieldwork, the Internal Auditor will discuss with Management initial findings and observations to obtain comments as well as provide any clarifications on said findings and observations. Thereafter, the Internal Auditor shall issue a formal report incorporating the formal response by Management.

5) *Determination of the pervasive issues and findings (“examination trends”) based on single year result and/or year-to-year results;*

Part of the internal process is to perform a *Follow-up Review* on the status of the previous audit’s recommendations. The review is performed to assess the timeliness of the execution of the implementation plans committed by Management. The follow-up review is normally performed six (6) months after the issuance of the audit report or after the implementation date committed by Management.

6) *Conduct of the foregoing procedures on a regular basis.]*

The Internal Audit is conducted regularly based on the Internal Audit Plan for the succeeding year presented to the Audit Committee during the last Audit Committee meeting for the current year.

(f) Audit Control Policies and Procedures

Disclose all internal audit controls, policies and procedures that have been established by the company and the result of an assessment as to whether the established controls, policies and procedures have been implemented under the column “Implementation.”

Policies & Procedures	Implementation
1) All internal audit controls, policies, procedures that were approved by the Management/Board must be documented and signed by authorized signatories and cascaded to concerned employees for compliance.	1) IMPLEMENTED- For all approved new policies on internal audit controls, the Internal Auditor handled documentation, cascading of such to concerned employees (i.e. employee accountability for governance, risk management, controls), and constant monitoring.
2) The Internal Auditor regularly monitors the implementation status of all previous audit reports/recommendations. Results of the follow-through should be reported to the Audit Committee and communicated to Management for proper implementation if found not fully implemented.	3) IMPLEMENTED- The Internal Auditor regularly presents to the Audit Committee status reports on compliance/effectiveness of all approved internal control policies and recommendations to strengthen control measures found ineffective. These are likewise communicated to Management for proper implementation.

(g) Mechanism and Safeguards

State the mechanism established by the company to safeguard the independence of the auditors, financial analysts, investment banks and rating agencies (example, restrictions on trading in the company’s shares and imposition of internal approval procedures for these transactions, limitation on the non-audit services that an external auditor may provide to the company):

Auditors (Internal and External)	Financial Analysts	Investment Banks	Rating Agencies
The Company’s Revised Manual on Corporate Governance and the Audit Committee Charter clearly define the scope of authority and access to information of both	Reports of financial analysts are mainly based on the Company’s publicly available data, such as disclosures to PSE and SEC and those found in the Company’s own	Investment banks mainly base their reports from documents submitted by the Company. These are normally verifiable from other sources such as disclosures and other	Reports of rating agencies are mainly based on the Company’s publicly available data, such as disclosures to PSE and SEC and those found in the Company’s own

internal and external auditors in the performance of their functions. The appointment of both internal and external auditors require the endorsement of the Audit Committee. Any non-audit engagement needs Audit Committee endorsement. The Manual and the Charter will be referred to in case of any perceived violation of independence.	website. The Company does not influence or interfere with reports, unless these reports are based on inaccurate data. In such cases, efforts are made to correct any inaccuracy and corrections are requested as are appropriate.	documents submitted to PSE and SEC, including the Company's own website. The Company does not influence or interfere with reports, unless these are based on inaccurate data, in which case, corrections are requested as are appropriate.	website. The Company does not influence or interfere with reports, unless these reports are based on inaccurate data. In such cases, efforts are made to correct any inaccuracy and corrections are requested as are appropriate.
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(h) State the officers (preferably the Chairman and the CEO) who will have to attest to the company's full compliance with the SEC Code of Corporate Governance. Such confirmation must state that all directors, officers and employees of the company have been given proper instruction on their respective duties as mandated by the Code and that internal mechanisms are in place to ensure that compliance. - The Chairman, the CEO, and the Compliance Officer.

H. ROLE OF STAKEHOLDERS

a. Disclose the company's policy and activities relative to the following:

	Policy	Activities
Customers' welfare	<ul style="list-style-type: none"> To create, develop, and sustain fair and long-lasting relationships with customers. To understand customers' business objectives and appreciate their unique needs in order to respond to them in a timely, effective, and satisfactory manner. To deliver high-quality products and services in accordance with agreed specifications and expectations. 	None. The Company has no customers at the moment, but will observe these policies in case the Company would have customers in the future.
Supplier/contractor selection practice	<ul style="list-style-type: none"> To create, develop and sustain mutually-beneficial and long-term relationships with suppliers. To engage suppliers who will promote efficiency and quality to the benefit of all parties. To work only with those suppliers whose principles, policies, and practices are compatible with the Company's own. 	The Company normally solicits quotations from at least three suppliers. Long-term relationships with good suppliers are maintained, particularly with those that the Company experienced good value-added services.
Environmentally friendly value-chain	To operate in a manner that will support sustainability of the environment and natural resources.	None.
Community interaction	To contribute positively to the growth and progress of communities where we operate and to participate in the efforts for national development.	None.
Anti-corruption programmes and procedures?	Code of Business Conduct & Ethics	Reinforce integrity as a Company Core Value
Safeguarding creditors' rights	Code of Business Conduct & Ethics	Transparency and equal treatment of all Company stakeholders

- b. Does the company have a separate corporate responsibility (CR) report/section or sustainability report/section?

The Company has no separate corporate responsibility report/section.

- c. Performance-enhancing mechanisms for employee participation.

- i. What are the company's policy for its employees' safety, health, and welfare? The Company adopted PetroEnergy Resources Corporation's policy relative to its employee's safety, health and welfare.

Seafront Resources Corporation is managed by PetroEnergy Resources Corporation and has no employees of its own at the moment.

- ii. Show data relating to health, safety and welfare of its employees.

Seafront Resources Corporation is managed by PetroEnergy Resources Corporation and has no employees of its own at the moment.

- iii. State the company's training and development programmes for its employees. Show the data.

Seafront Resources Corporation is managed by PetroEnergy Resources Corporation and has no employees of its own at the moment.

- iv. State the company's reward/compensation policy that accounts for the performance of the company beyond short-term financial measures

Seafront Resources Corporation is managed by PetroEnergy Resources Corporation and has no employees of its own at the moment.

- d. What are the company's procedures for handling complaints by employees concerning illegal (including corruption) and unethical behavior? Explain how employees are protected from retaliation.

Any illegal or unethical behavior should be reported to Head of Corporate and Legal Services who shall in turn immediately inform the Compliance Officer and the Company's President. Thereafter, an investigation will be conducted and the said employee will have an opportunity to explain his side.

Seafront Resources Corporation is managed by PetroEnergy Resources Corporation and has no employees of its own at the moment.

I. DISCLOSURE AND TRANSPARENCY

- a. Ownership Structure

- (a) Holding 5% shareholding or more

Shareholder	Number of Shares	Percent	Beneficial Owner
Pan Malayan Management and Investment Co., Inc.	30,469,858 shares	18.69%	Majority of the shares are owned and controlled by the Yuchengco Family
Alsons Consolidated Res., Inc.	15,444,911 shares	9.47%	Majority of the shares are owned by the Alcantara group of companies.
CBC T/A-SCA#0010	14,178,625 shares	8.70%	Trust Accounts with CBC as Trustee. The Corporate acts of CBC are carried out by its BOD and Management.
CBC T/A-SCA#0011	10,204,120 shares	8.70%	Trust Accounts with CBC as Trustee. The Corporate acts of CBC are carried out by its BOD and Management.

Name of Senior Management	Number of Direct shares	Number of Indirect shares / Through (name of record owner)	% of Capital Stock
Milagros V. Reyes - President	1 share	None	-
Perry Y. Uy - Treasurer	1 share	None	-
Atty. Samuel V. Torres- Corporate Secretary	-	-	-
Atty. Arlan P. Profeta	-	-	-
TOTAL	2 shares	-	-

b. Does the Annual Report disclose the following:

Key risks	Yes
Corporate objectives	Yes
Financial performance indicators	Yes
Non-financial performance indicators	Yes
Dividend policy	Yes
Details of whistle-blowing policy	Yes
Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners	Yes
Training and/or continuing education programme attended by each director/commissioner	Yes
Number of board of directors/commissioners meetings held during the year	Yes
Attendance details of each director/commissioner in respect of meetings held	Yes
Details of remuneration of the CEO and each member of the board of directors/commissioners	Yes

Should the Annual Report not disclose any of the above, please indicate the reason for the non-disclosure.

c. External Auditor's fee

Name of auditor	Audit Fee	Non-audit Fee
SGV & CO	270,000.00	none

d. Medium of Communication

List down the mode/s of communication that the company is using for disseminating information.

1. Disclosures with the Securities and Exchange Commission and Philippine Stock Exchange, Inc.
2. Company Web site
3. Messengerial
4. Publication using newspapers of general circulation

e. Date of release of audited financial report:

15 April 2013.

f. Company Website:

www.seafrontresources.com.ph

Does the company have a website disclosing up-to-date information about the following?

Business operations	Yes
Financial statements/reports (current and prior years)	Yes
Materials provided in briefings to analysts and media	Yes
Shareholding structure	Yes
Group corporate structure	Yes
Downloadable annual report	Yes
Notice of AGM and/or EGM	Yes
Company's constitution (company's by-laws, memorandum and articles of association)	Yes

Should any of the foregoing information be not disclosed, please indicate the reason thereto.

g. Disclosure of RPT

RPT	Relationship	Nature	Value
none	None	none	None

When RPTs are involved, what processes are in place to address them in the manner that will safeguard the interest of the company and in particular of its minority shareholders and other stakeholders? *Related Party transactions, should there be any, are done on an arms-length basis and are properly disclosed in the Audited Financial Statements.*

J. RIGHTS OF STOCKHOLDERS

1) Right to participate effectively in and vote in Annual/Special Stockholders' Meetings

(a) Quorum

Give details on the quorum required to convene the Annual/Special Stockholders' Meeting as set forth in its By-laws.

Quorum Required	Majority or more than 50% of the outstanding shares entitled to vote, unless a greater majority is required under the Corporation Code and the By-Laws.
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(b) System Used to Approve Corporate Acts

Explain the system used to approve corporate acts.

System Used	Majority votes of the Board of Directors and the stockholders during the meeting by "VIVA VOCE".
Description	Corporate acts are presented to stockholders during the ASM Board of Directors Meeting and Regular Annual Stockholders' Meeting presented to stockholders during ASM for ratification, if there are no objection, corporate acts are approved.

(c) Stockholders' Rights

List any Stockholders' Rights concerning Annual/Special Stockholders' Meeting that differ from those laid down in the Corporation Code.

Stockholders' Rights under The Corporation Code	Stockholders' Rights not in The Corporation Code
None. Under the Company's By-Laws, all Stockholders' Rights concerning Annual/Special Stockholders' Meeting are in accordance with the Corporation Code.	

Dividends

Declaration Date	Record Date	Payment Date
None	None	None

(d) Stockholders' Participation

1. State, if any, the measures adopted to promote stockholder participation in the Annual/Special Stockholders' Meeting, including the procedure on how stockholders and other parties interested may communicate directly with the Chairman of the Board, individual directors or board committees. Include in the discussion the steps the Board has taken to solicit and understand the views of the stockholders as well as procedures for putting forward proposals at stockholders' meetings.

Measures Adopted	Communication Procedure
Stockholders are free to ask questions	Stockholders queries are always addressed
Stockholders question are prioritized.	Stockholders may ask for clarification anytime

2. State the company policy of asking shareholders to actively participate in corporate decisions regarding:
 - a. Amendments to the company's constitution. 2/3 votes of the stockholders is required for ratification
 - b. Authorization of additional shares – 2/3 votes of the stockholders is required for ratification
 - c. Transfer of all or substantially all assets, which in effect results in the sale of the company 2/3 votes of the stockholders is required for ratification
3. Does the company observe a minimum of 21 business days for giving out of notices to the AGM where items to be resolved by shareholders are taken up? *No. The Company observes the at least 15-business day requirement of the SEC in sending out notices.*

- a. Date of sending out notices:

April 18, 2012. (Publication of Notice with Agenda: April 21, 2012)

b. Date of the Annual/Special Stockholders' Meeting:

May 10, 2012

4. State, if any, questions and answers during the Annual/Special Stockholders' Meeting.

No questions were raised during the Annual Stockholders' Meeting.

5. Result of Annual/Special Stockholders' Meeting's Resolutions

Resolution	Approving	Dissenting	Abstaining
Approval of the Minutes of the Meeting of the previous ASM	99,002,885 or 60.738%	None	None
Approval of Management Report and the Audited Financial Statements of 2011	99,002,885 or 60.738%	None	None
Confirmation and Ratification of all acts, contracts and investments made and entered into by Management and/or , Board of Directors of the Company during the period 19 May 2011 to 10 May 2012	99,002,885 or 60.738%	None	None
Election of Directors for 2012-2013	99,002,885 or 60.738%	None	None
Appointment of SGV & Co. as external auditors of the Company for 2012	99,002,885 or 60.738%	None	None

6. Date of publishing of the result of the votes taken during the most recent AGM for all resolutions:

(e) Modifications

State, if any, the modifications made in the Annual/Special Stockholders' Meeting regulations during the most recent year and the reason for such modification:

Modifications	Reason for Modification
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	Directors: Ms. Helen Y. Dee Mr. Medel T. Nera Ms. Yvonne S. Yuchengco Ms. Milagros V. Reyes (Pres.) Mr. Perry Y. Uy (Treasurer) Mr. Nicasio I. Alcantara Atty. Ernestine D. Villareal-Fernando Other Officers: Atty. Samuel V. Torres (Corporate Secretary)	May 10, 2012	Show of Hands	13.564%	47.174%	60.738%

	Atty. Arlan P. Profeta (Asst. Corp. Sec.) Ms. Carlota R. Viray (CFO)					
Special	None					

- (ii) Does the company appoint an independent party (inspectors) to count and/or validate the votes at the ASM/SSMs?

As a general rule, no, however, if voting is conducted via secret ballot, then the Stock Transfer Agent, who are normally in attendance, will validate and record the attendance and the result of the ballot voting.

- (iii) Do the company's common shares carry one vote for one share?

Yes.

If not, disclose and give reasons for any divergence to this standard. Where the company has more than one class of shares, describe the voting rights attached to each class of shares. *NA*

(g) Proxy Voting Policies

State the policies followed by the company regarding proxy voting in the Annual/Special Stockholders' Meeting.

	Company's Policies
Execution and acceptance of proxies	The proxy form must be dated, signed, and designates a person/s as proxy.
Notary	Notarization NOT required.
Submission of Proxy	Must be filed with Corp. Sec. not later than 10 days prior to the date of the ASM.
Several Proxies	Several proxies are allowed.
Validity of Proxy	Valid only for the meeting intended for
Proxies executed abroad	Duly authenticated by the Philippine Embassy or Consular Office
Invalidated Proxy	Office of the Corp. Sec. is in charge of Invalidated Proxy.
Validation of Proxy	Office of the Corp. Sec. is in charge of Validation of Proxy.
Violation of Proxy	Office of the Corp. Sec. is in charge of violation of Proxy.

(h) Sending of Notices

State the company's policies and procedure on the sending of notices of Annual/Special Stockholders' Meeting.

Policies	Procedure
A written or printed notice of every regular or special meeting of the stockholders shall be sent at least 15 business days before the date of each meeting.	The President/Corp. Sec. shall send a written or printed notice of such meetings by mail, prepaid post to the last known office address of each stockholder as shown in the Company's stock transfer books at least 15 days before the date of such meeting.

(i) Definitive Information Statements and Management Report

Number of Stockholders entitled to receive Definitive Information Statements and Management Report and Other Materials	All stockholders as of record date who are entitled to receive the Definitive Information are provided for by the Company through mail and messengerial services.
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by market participants/certain beneficial owners	April 18, 2012 – 15 business days before the annual stockholders’ meeting
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by stockholders	April 18, 2012 – 15 business days before the annual stockholders’ meeting
State whether CD format or hard copies were distributed	Hard copies of the Definitive Information Statements were distributed.
If yes, indicate whether requesting stockholders were provided hard copies	N.A.

(j) Does the Notice of Annual/Special Stockholders’ Meeting include the following:

Each resolution to be taken up deals with only one item.	Yes
Profiles of directors (at least age, qualification, date of first appointment, experience, and directorships in other listed companies) nominated for election/re-election.	Yes
The auditors to be appointed or re-appointed.	Yes
An explanation of the dividend policy, if any dividend is to be declared.	N.A.
The amount payable for final dividends.	N.A.
Documents required for proxy vote.	Yes

Should any of the foregoing information be not disclosed, please indicate the reason thereto.

The Company has not declared dividends.

2) Treatment of Minority Stockholders

(a) State the company’s policies with respect to the treatment of minority stockholders.

Policies	Implementation
Minority stockholders are treated equally and entitled to the same rights as majority stockholders, as stated under the Corporation Code of the Phils.	This policy is implemented consistently in the interest of fairness and good Corporate Governance.

(b) Do minority stockholders have a right to nominate candidates for board of directors?

Yes.

K. INVESTORS RELATIONS PROGRAM

- 1) Discuss the company’s external and internal communications policies and how frequently they are reviewed. Disclose who reviews and approves major company announcements. Identify the committee with this responsibility, if it has been assigned to a committee.

External communications are mainly handled through the Company website and official press releases through Odisy with the PSE. Major company announcements are reviewed and approved by the President. Internal communications are done through emails/memoranda/announcements.

- 2) Describe the company’s investor relations program including its communications strategy to promote effective communication with its stockholders, other stakeholders and the public in general. Disclose the contact details (e.g. telephone, fax and email) of the officer responsible for investor relations.

	Details
(1) Objectives	To keep public investors well informed at all times.
(2) Principles	Transparency and fairness in all its dealings with any party.
(3) Modes of Communications	Company website, disclosures to SEC, PSE, etc.
(4) Investors Relations Officer	Atty. Arlan P. Profeta – Assistant Compliance Officer Ms. Shirley E. Belarmino – Stock Transfer and Investor Relations Officer Tel. No.: (02) 637-2917 / Fax No. (02) 634-6066

- 3) What are the company’s rules and procedures governing the acquisition of corporate control in the capital markets, and extraordinary transactions such as mergers, and sales of substantial portions of corporate assets?

Company consistently adheres to principles of transparency, fairness, objectivity when handling such matters (Through Company’s disclosures to PSE and SEC).

Name of the independent party the board of directors of the company appointed to evaluate the fairness of the transaction price.

The Company shall ensure that an independent audit of the Company’s financial statements is conducted by an external auditor selected by the company’s Audit Committee to maintain transparency of information and abide by regulatory requirements aimed at protecting investor interests.

L. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Discuss any initiative undertaken or proposed to be undertaken by the company.

Initiative	Beneficiary
None	

M. BOARD, DIRECTOR, COMMITTEE AND CEO APPRAISAL

Disclose the process followed and criteria used in assessing the annual performance of the board and its committees, individual director, and the CEO/President.

	Process	Criteria
Board of Directors	Self-Assessment	Meeting attendance, effectiveness of monitoring Management, profitability
Board Committees	Self-Assessment	Frequency of meetings, attendance, effectiveness of policies
Individual Directors	Self-Assessment	Meeting attendance, contributions to company advancement
CEO/President	Assessment by Board	Execution of Company business plans, profitability

N. INTERNAL BREACHES AND SANCTIONS

Discuss the internal policies on sanctions imposed for any violation or breach of the corporate governance manual involving directors, officers, management and employees

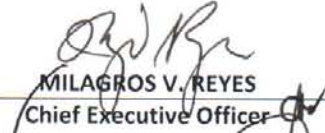
Violations	Sanctions
Violations are described in the Company’s Code of Business Conduct & Ethics	Sanctions depend on the nature of the policy being violated and the extent of damage caused.

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of _____ on July ____, 2013.

SIGNATURES



HELEN Y. DEE
Chairman of the Board



MILAGROS V. REYES
Chief Executive Officer



ERNESTINE CARMEN JO D. VILLAREAL-FERNANDO
Independent Director



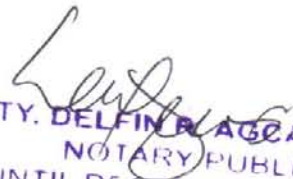
NICASIO I. ALCANTARA
Independent Director



ATTY. SAMUEL V. TORRES
Compliance Officer

SUBSCRIBED AND SWORN to before me this July **15 JUL 2013**, 2013, affiant(s) exhibiting to me their TIN, as follows:

NAME	TIN
HELEN Y. DEE	101-562-982
MILAGROS V. REYES	100-732-775
NICASIO I. ALCANTARA	105-252-527
ERNESTINE CARMEN JO D. VILLAREAL-FERNANDO	119-871-285
SAMUEL V. TORRES	133-734-895


 ATTY. DELFIN B. AGCAODILI, JR.
 NOTARY PUBLIC
 UNTIL DECEMBER 31, 2013
 PTR NO. 0285334 / 2012-2013 MLA.
 IRP NO. 873692 / 2013 MLA.
 ROLL NO. 24655 / TIN-144-519-068
 MCLE III-0013521
 Com. No. 2013 - 023

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 Book No. 451 ;
 Series of 2013.