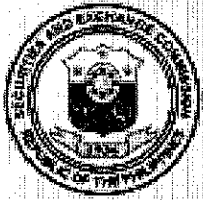




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SECURITIES AND EXCHANGE COMMISSION

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Company Information

SEC Registration No. PW00000101
Company Name LEPANTO CONSOLIDATED MINING CO.
Industry Classification
Company Type Stock Corporation

Document Information

Document ID 101302014003296
Document Type LETTER/MISC
Document Code LTR
Period Covered January 30, 2014
No. of Days Late 0
Department CED/CFD/CRMD/MRD/NTD
Remarks Amended *[Signature]*

LEPANTO CONSOLIDATED MINING CO.

BA-Lepanto Building, 8747 Paseo de Roxas, 1226 City of Makati, Philippines

30 January 2014


Securities and Exchange Commission
SEC Building, EDSA
Mandaluyong City

Subject: Changes in Annual Corporate Governance Report

Gentlemen:

In compliance with SEC Memorandum Circular No. 1, Series of 2014, please be advised that we have updated the ACGR on our website (www.lepantomining.com) particularly page 24 or the portion on the Details of Attendance of Directors of board meetings in 2013. Please note that we submitted to the SEC and PSE a disclosure on such attendance on January 3, 2014.

Very truly yours,


ODETTE A. JAVIER
Vice President/
Assistant Corporate Secretary

cc: PSE

2) Attendance of Directors

Board	Name	Date of Election	No. of Meetings Held during the year	No. of Meetings Attended	%
Chairman	Felipe U. Yap	April 15, 2013	13	12	92%
Member	Bryan U. Yap	April 15, 2013	13	12	92%
Member	Marilyn V. Aquino	April 15, 2013	13	12	92%
Member	Jose G. Cervantes	April 15, 2013	13	13	100%
Member	Ray C. Espinosa	April 15, 2013	13	8	62%
Member	Ethelwoldo E. Fernandez	April 15, 2013	13	12	92%
Member	Ricardo V. Puno	April 15, 2013	13	13	100%
Independent	Val Antonio B. Suarez	April 15, 2013	13	13	100%
Independent	Cresencio C. Yap	April 15, 2013	13	10	77%

3) Do non-executive directors have a separate meeting during the year without the presence of any executive? If yes, how many times? **Not as a non-executive Board but as a Committee, that is, Audit Committee.**

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

5) Access to Information

(a) How many days in advance are board papers for board of directors meetings provided to the board? **At least 3 days in advance.**

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

(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?: **Roles of the Corporate Secretary:**

- (i) Be responsible for the safekeeping and preservation of the integrity of the minutes of the meetings of the Board and its committees, as well as the other official records of the corporation;
- (ii) Be loyal to the mission, vision and objectives of the corporation;
- (iii) Work fairly and objectively with the Board, Management and stockholders;
- (iv) Have appropriate administrative and interpersonal skills;
- (v) If he is not at the same time the corporation's legal counsel, be aware of the laws, rule and regulations necessary in the performance of his duties and responsibilities;
- (vi) Have a working knowledge of the operations of the corporation;
- (vii) Inform the members of the Board, in accordance with the by-laws, of the agenda of their meetings and ensure that the members have before them accurate information that will enable them to arrive at intelligent decisions on matters that