

## COVER SHEET

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SEC Registration Number

**SEC Registration Number**

**ALSONS CONSOLIDATED RESOURCES,  
INC.**

(Company's Full Name)

2nd Floor Alsons Building, 2286 C  
hino Roces Avenue Makati City

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

**Luis R. Ymson, Jr.**

(Contract Person)

982-3000

(Company Telephone Number)

1	2
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*Month*

3	1
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*Day*

2	0	1	2
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*(Fiscal Year)*

20 - IS

(Form Type)

0	5
Month	Day
(Annual Meeting)	

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

#### Amended Articles Number/Section

**486**

#### Total Amount of Borrowings

Total No. a

To be accomplished by SEC Personnel concerned

File Number

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# S T A M P S

Remarks: Please use BLACK ink for scanning purposes.



**Alsons Consolidated Resources, Inc.**  
(Listed in the Philippine Stock Exchange Trading Symbol "ACR")  
2nd Floor, Alsons Building  
2286 Chino Roces Ext., (formerly P. Tamo Ext.) Makati City  
1231 Metro Manila Philippines  
Tel. Nos.: (632) 982-3000 Fax Nos.: (632) 982-3077  
Website: [www.acr.com.ph](http://www.acr.com.ph)

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### NOTICE OF ANNUAL STOCKHOLDERS' MEETING

To All Stockholders:

Please be informed that the annual meeting of the stockholders of **ALSONS CONSOLIDATED RESOURCES, INC.** will be held on May 24, 2013 at 2:00 in the afternoon at Ballroom 1, 2<sup>nd</sup> Level, New World Makati Hotel, Esperanza Street corner Makati Avenue, Makati City, Metro Manila, Philippines.

The following is the agenda of the meeting:

1. Call to order
2. Certification of Notice and Quorum
3. Approval of the Minutes of the Annual Stockholders' Meeting held on May 18, 2012
4. Management Report and Audited Financial Statements for the year ended December 31, 2012
5. Ratification of Previous Corporate Acts
6. Election of Directors
7. Appointment of External Auditors
8. Other Matters
9. Adjournment

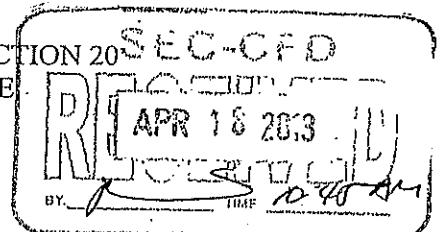
For purposes of the meeting, stockholders of record as of April 15, 2013 are entitled to notice and to vote at the said meeting. Registration for the said meeting begins at 1:00 p.m. For convenience in registering your attendance, please bring some form of identification, such as, a driver's license, voter's ID, TIN card, SSS card or passport.

If you cannot attend the meeting but wish to be represented by proxy, you may submit your proxy form, duly signed and accomplished, to the Corporate Secretary at Alsons Building, 2286 Chino Roces Avenue, Makati City no later than May 14, 2013. Validation of proxies will take place at the Company's offices on May 17, 2013.

  
**ROBERTO V. SAN JOSE**  
Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 13  
OF THE SECURITIES REGULATION CODE



1. Check the appropriate box:

Preliminary Information Statement  
 Definitive Information Statement

2. Name of Registrant as specified in its charter:

## ALSONS CONSOLIDATED RESOURCES, INC.

3. Province, country or other jurisdiction of incorporation or organization: Philippines

4. SEC Identification Number : 59366

5. BIR Tax Identification Code : 001-748-412

6. Address of principal office : Alsons Building., 2286 Don Chino Roces Avenue (formerly Pasong Tamo Extension), Makati City 1231, Philippines

7. Registrant's telephone number, including area code: (632) 982-3000

8. Date, time and place of the meeting of security holders:

May 24, 2013 at 2:00 p.m.  
Ballroom 1, 2<sup>nd</sup> Level  
NEW WORLD MAKATI HOTEL  
Esperanza Street Corner Makati Avenue  
Makati City 1228, Philippines

9. Approximate date on which the Information Statement is first to be sent or given to security holders: May 2, 2013

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of RSA (Information on number of shares and amount of debt is applicable only to corporate registrants):

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock</u>
<u>Outstanding</u>	<u>and Amount of Debt Outstanding</u>
Common Stock \$1.00 par value	6,291,500,000 Shares

11. Are any or all of these securities listed in the Stock Exchange?

Yes  No

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

Yes [X] No [ ]  
If yes, disclose the name of such Stock Exchange and the class of securities listed therein:

**Philippine Stock Exchange, Common Stock**

## **INFORMATION STATEMENT**

**This Information Statement shall be sent to security holders as soon as practicable after the approval of the Definitive Information Statement by the Securities and Exchange Commission but not later than May 2, 2013 in connection with the Annual Stockholders Meeting of Alsons Consolidated Resources, Inc. (the "Corporation" or the "Company" or "ACR").**

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

### **Date, Time and Place of Meeting of Security Holders**

**The annual stockholders' meeting will be held on May 24, 2013 at 2:00 p.m. Ballroom 1, 2<sup>nd</sup> Level NEW WORLD MAKATI HOTEL Esperanza Street Corner Makati Avenue Makati City 1228, Philippines.**

The complete mailing address of the principal office of the Company is 2/F Alsons Building, 2286 Don Chino Roces Avenue, Makati City 1231, Philippines.

### **Dissenters' Right of Appraisal**

There are no matters to be taken up during the annual stockholders' meeting with respect to which the law allows the exercise of appraisal right by any dissenting stockholder. The Corporation Code limits the exercise of the appraisal right in the following instances:

- a. In case any amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence (Section 81);
- b. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets (Section 81);
- c. In case of merger or consolidation (Section 81);
- d. In case of investments in another corporation, business or purpose (Section 42).

Since the matters to be taken up do not include any of the foregoing, the appraisal right will not be applicable.

However, if at any time after this Information Statement has been sent out, an action which may give rise to the right of appraisal is proposed at the meeting, any stockholder who voted against the proposed action and who wishes to exercise such right must make a written demand, within thirty (30) days after the date of the meeting or when the vote was taken, for the payment of the fair market value of his shares. Upon payment, he must surrender his certificates of stock. No payment shall be made to any dissenting stockholder unless the Company has unrestricted retained earnings in its books to cover such payment.

**Voting Securities and Principal Holders Thereof**

As of April 15, 2013, there are 6,291,500,000 outstanding common shares entitled to notice and to vote during the meeting. Each common share is entitled to one vote, except with respect to the election of directors where the stockholders are entitled to cumulative voting. There also 5,500,000,000 voting preferred shares that were subscribed, 25% of which were paid on February 4, 2013. Only holders of the Company's common or preferred voting stock of record at the close of business hours on April 15, 2013, acting in person or by proxy on the day of the meeting, are entitled to vote at the Annual Meeting to be held on May 24, 2013.

The election of the Board of Directors for the current fiscal year will be taken up and all stockholders have the right to cumulate their votes in favor of their chosen nominees for Director in accordance with Section 24 of the Corporation Code. Section 24 provides that a stockholder may vote such number of shares registered in his name as of the record date for as many persons as there are Directors to be elected or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit. The total number of votes cast by such stockholders should not exceed the number of shares owned by him as shown in the books of the Corporation multiplied by the whole number of Directors to be elected.

**a) Security Ownership of Certain Record and Beneficial Owners**

As of April 15, 2013, the Company knows of no one who beneficially owns in excess of 5% of its common stock except as set forth below:

**Table I - Beneficial Owners of Voting Securities**

Title of Class	Name and address of Record Owner	Relationship with Issuer	Name of Beneficial Owner and Relationship with record owner	Citizenship	Number of Shares Held	Percentage
Common	<b>Alsons Corporation<sup>1</sup> (AC)</b> Alsons Bldg., 2286 Chino Roces Avenue, Makati City	Affiliate	Alsons Corporation <sup>2</sup>	Filipino	2,592,524,072	41.21%
Common	<b>Alsons Power Holdings Corp<sup>1</sup>. (APHC)</b> Alsons Bldg., 2286 Chino Roces, Avenue Makati City	Affiliate	Alsons Power Holdings Corporation <sup>2</sup>	Filipino	1,249,999,600	19.87%
Common	<b>Alsons Development &amp; Investment Corp<sup>1</sup>. (ADIC)</b> 329 Bonifacio St., Davao City	Affiliate	Alsons Development and Investment Corporation <sup>2</sup>	Filipino	1,188,524,026	18.89%
Common	<b>PCD Nominee Corporation<sup>3</sup> (Fil)</b> MSE Bldg., Ayala Ave., Makati City	None	Various <sup>4</sup>	Filipino	1,107,324,577	17.60%

<sup>1</sup> The President and CEO of the Corporation, Tomas I. Alcantara, is the Chairman of the Board of Directors of the Company.

<sup>2</sup> The Alcantara Family has the beneficial ownership over the shares of AC, APHC and ADIC. Each company is represented by its respective president. AC, APHC and ADIC have Mr. Tomas I. Alcantara as the representative.

<sup>3</sup> The PCD Nominee Corporation is not related to the Company.

<sup>4</sup> There are no holders of more than 5% of common stock under PCD. The clients of the various PCD participants have the power to decide how the Company's shares are to be voted.

**b) Security Ownership of Management**

The table below shows the securities beneficially owned by all directors, nominees and executive officers of ACR as of April 15, 2013:

**Table II - Security Ownership of Management**

**Directors:**

Title of Class	Name of Beneficial Owner	Amount and Nature of Beneficial Ownership [Direct (d) or Indirect (i)]	Citizenship	Percent of Ownership
Common	Tomas I. Alcantara	1(d)	Filipino	0.00%
Common	Editha I. Alcantara	100,000(d)	Filipino	0.00%
Common	Alejandro I. Alcantara	1(d)	Filipino	0.00%
Common	Jacinto C. Gavino, Jr.	1(d)	Filipino	0.00%
Common	Ramon T. Diokno	1(d)	Filipino	0.00%
Common	Carlos G. Dominguez	100(d)	Filipino	0.00%
Common	Jose Ben R. Laraya	100(d)	Filipino	0.00%
Common	Conrado C. Alcantara	1(d)	Filipino	0.00%
Common	Honorio A. Poblador III	100(d)	Filipino	0.00%
Common	Thomas G. Aquino	100(d)	Filipino	0.00%
Common	Tirso G. Santillan, Jr.	1(d)	Filipino	0.00%
<i>Sub-total</i>		100,406(d)		0.00%

**Officers:**

Common	Tomas I. Alcantara	1(d)	Filipino	0.00%
Common	Editha I. Alcantara	100,000(d)	Filipino	0.00%
Common	Tirso G. Santillan, Jr.	1(d)	Filipino	0.00%
Common	Roberto V. San Jose	500,000(d)	Filipino	0.00%
	Luis R. Ymson, Jr.	-	Filipino	-
	Angel M. Esguerra III	-	Filipino	-
<i>Sub-total</i>		600,002(d)		0.00%
<i>Grand Total</i>		600,406(d)		0.01%

**Voting Trust Holders of 5% or More**

No person holds five percent (5%) or more of the issued and outstanding shares of stocks of the Company under a voting trust or similar agreement.

**Changes in Control**

There are no changes in controlling interest of the Company during the period covered by this report.

**Board of Directors and Executive Officers**

**a) Board of Directors and Executive Officers**

**(1) The Board of Directors**

The Company's Board of Directors is responsible for the overall management and direction of the Company. The Board meets regularly or as often as required, to review and monitor the Company's financial position and operations. Each Board member serves for a term of one year or until his successor is duly elected and qualified.

The following are the Directors and Officers of the Company and their business experience for the last five years:

**Table III – Board of Directors**

Office	Name	Nationality
Director, President, Chairman of the Board	Tomas I. Alcantara	Filipino
Director and Treasurer	Editha I. Alcantara	Filipino
Director, Executive Vice President and Chief Operating Officer	Tirso G. Santillan, Jr.	Filipino
Director	Alejandro I. Alcantara	Filipino
Director	Ramon T. Diokno	Filipino
Director	Carlos G. Dominguez	Filipino
Director	Conrado C. Alcantara	Filipino
Independent Director	Jacinto C. Gavino, Jr.	Filipino
Independent Director	Jose Ben R. Laraya	Filipino
Director	Honorio A. Poblador III	Filipino
Independent Director	Thomas G. Aquino	Filipino

**Tomas I. Alcantara**, 66, Filipino, became the Chairman of the Board of Directors and the President of the Company in August 2001. He holds a Bachelor of Science degree in Economics from the Ateneo de Manila University and a Masters in Business Administration (MBA) from Columbia University, and he attended the Advanced Management Program of the Harvard Business School. He is presently the Chairman of the Board of Directors and President of Alsons Development & Investment Corporation and Sarangani Agricultural Company, Inc.; he is the President (since 1996) and the Chairman of the Board of Directors of Lima Land, Inc., and other companies in the Alcantara Group (since August 2001).

Mr. Alcantara is also the Chairman of the Alsons Adtx Information Systems, Inc. (since August 2001). He is a Trustee of the European IT Service Center Foundation (since August 2002) and of the Foundation for Revenue Enhancement (August 2004). He has been a Director of Holcim Philippines, Inc. since July 2003, Philweb Corporation (May 2002) and DBP-Daiwa Capital Markets Phils., Inc. (July 1995).

Mr. Alcantara served as Undersecretary for the Industry & Investment Group of the Department of Trade and Industry, the Vice Chairman and Managing Head of the Board of Investments from July 1986 to March 1995, and the Special Envoy of the Philippine President to Asia Pacific Economic Cooperation

forum in 1996. He was also the Chairman of the Board of Directors and the President of Holcim Manufacturing Corporation (formerly Alsons Cement Corporation) from May 1997 to July 2003 and has served as a Director of that company since 1997. He was a Member of the Advisory Board of Rizal Commercial Banking Corporation (RCBC) from April 1997 to June 2007. Mr. Alcantara served as a Director of Philippine Reclamation Authority (formerly Public Estate Authority) from 2003 to April 2006 and Chairman of the Manila Economic & Cultural Office from March 2001 to August 2010.

**Editha I. Alcantara**, 64, Filipino, has served as Director of the Company since March 8, 1995. She holds a Business Administration degree from Maryknoll College and an MBA from Boston College. Ms. Alcantara became the President of C. Alcantara and Sons, Inc. in 1992 after serving as the Treasurer of that company. Presently, she is a Director (since 1980) and the Treasurer (since October 2000) of other companies in the Alcantara Group.

She is also a Director of the Philippine Wood Producers Association (since May 16, 1980), and has served as a Trustee for the Philippine Business for the Environment, Inc. since July 1995 and as a Trustee of Miriam College since December 1998.

**Tirso G. Santillan Jr.**, 69, Filipino, became a Director of the Company in June 11, 1996. He has also been the Executive Vice-President since April 27, 1995. He holds a Bachelor of Arts degree in Engineering and a Masters in Business Management degree from the Ateneo de Manila University.

Presently, he heads the Business Development Group of the Alcantara Group. He has been the Executive Vice-President of Alto Power Management Corporation since January 1996, Conal Holdings Corporation since June 1997, Southern Philippines Power Corporation and Western Mindanao Power Corporation since March 1996. He is also a Director of Sarangani Agricultural Co., Inc. since May 2002, Clark Development Corporation since December 2004 and Lima Water Corporation and Lima Utilities Corporation since August 2007.

Additionally, he has been the Managing Partner of Private Capital of Asia Ltd. since June 1991. Mr. Santillan worked with the First Pacific Group from February 1987 to May 1991.

**Alejandro I. Alcantara**, 58, Filipino, has served as a Director of the Company since July 2003. He graduated from the Ateneo de Davao with a degree in Economics. Mr. Alcantara has been a Director and the President of Aquasur Resources Corporation since 1993 and has served in the same capacity with Finfish Hatcheries, Inc. since 1995. He has also served as the Executive Vice President & General Manager of Sarangani Agriculture Company, Inc. since 1986 and of Alsons Aquaculture Corporation since 1998. He also became a Director of other companies in the Alcantara Group in 1986. Mr. Alcantara also served as a Director and the Treasurer of the Federation of Cattle Raisers Association of the Philippines from 1997 to December 2009.

**Ramon T. Diokno**, 65, Filipino, rejoined the Company as a Director in March 18, 2009. Previously, he served the Company as a Director from June 19, 2002 to June 29, 2006 and as its Chief Financial Officer from January 16, 2001 to June 30, 2006. He holds an Economics and Accountancy degree from the De La Salle University and a Masters of Science in Management degree from the Massachusetts Institute of Technology.

Mr. Diokno became a Consultant of Alto Power Management Corporation in July 2006. He is also the Chief Financial Officer of Lepanto Consolidated Mining Co. He also served as a Director and/or a

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senior officer of various companies including Lepanto Investment Development Company and Philippine Fire & Marine Insurance Co. from July 1985 to December 1997.

**Carlos G. Dominguez**, 67, Filipino, has served as Director of the Company since March 8, 1995. He holds an Economics degree and an MBA from the Ateneo de Manila University. He also attended the Executive Program at the Stanford University. Currently, he is the President of Retail Specialist, Inc. (1991), Philippine Tobacco Flue-Curing and Redrying Corporation, Baesa Redevelopment Corporation, Halifax Capital Resources, Inc. (1992), C.G. Dominguez and Associates, Inc., Huntly Corporation (1993) and Linden Suites, Inc. (1997). He is also a Director of RCBC Capital Corporation (1994), the Chairman of Philippine Eagle Foundation (2001) and a member of the Board of Trustees of the Ninoy and Cory Aquino Foundation (1995).

Mr. Dominguez also serves as Director of United Paragon Mining Corporation (since 1993), Transnational Diversified Corporation (1999), Alip River Development and Export Corporation (2000) and Diamond Star Agro Products, Inc. (2007).

He served as the Minister of Natural Resources during the Corazon C. Aquino Administration from 1986 to 1987 and as Secretary of Agriculture from 1987 to 1989. He was Chairman of the Board of Directors of Republic Planters Bank from 1987 to 1992, Chairman of the Board of Directors and the President of Philippine Airlines from 1993 to 1995, Chairman of the Board of Directors of RCBC Capital Corporation from July 1994 to May 2002, Chairman of the Board of Directors and the President of the Philippine Associated Smelting and Refining Corporation from 1999 to 2002, a Director of the Manila Electric Company from 2001 to July 2003, a Director of Roxas Holdings, Inc. from 1997 to May 2009, a Director of iPVG Corporation from October 2004 to June 2008 and President of Lafayette Philippines, Inc. from January 2006 to April 2008.

**Conrado C. Alcantara**, 40, Filipino, has served as Director of the Company since November 2010. He graduated from the Boston University with a degree in Political Science and attended a Post Baccalaureate Program in Management at Harvard University. He presently serves as a Director and President of Infinicor, Inc. He also became a Director of C. Alcantara & Sons, Inc. in July 2006, and of Lima Land, Inc., Lima Utilities Corporation and Lima Water Corporation in August 2007 and of Alsons Land Corporation in July 2009.

**Jacinto C. Gavino**, Jr., 63, Filipino, has served as Director of the Company since May 2005. He has been a full-time Faculty of the Asian Institute of Management (AIM) since 1990 and he presently holds the Fr. James F. Donelan, SJ, Professorial Chair in Business Ethics. He is on the core faculty of the Washington SyCip Graduate School of Business (WSGSB). He was also the Associate Dean of the Master in Management Program from 1993 to 1995, and Associate Dean for Research from 1995 to 1999.

He is currently a Director of Productronica Holdings, Inc. (2003), Aurotech Corporation (2000), Green Chemicals Corporation (2006), RNuable Energy Corporation (2011) and Sarangani Agricultural Co., Inc. (2005). He also serves as a Trustee of Fundacion Santiago (2002) and the Center for Family Ministries at the Loyola School of Theology (2006). He also does consultancy work for various businesses and non-profit organizations.

Professor Gavino holds a Bachelor of Science degree in Electrical Engineering from the University of the Philippines (1971), a Master in Business Administration degree from the Ateneo de Manila University (1984), and a Doctorate in Public Administration from the University of the Philippines (1993). He also taught in the Ateneo de Manila University, Maryknoll College, and the University of the Philippines.

**Jose Ben R. Laraya**, 73, Filipino, has served as a Director of the Company since March 1995. He holds a Commerce degree from De La Salle College and an MBA from the University of the Philippines. He also attended the Advanced Management Program at Harvard Business School. Currently, he serves as Chairman of the Board of Directors of Ultrex Management & Investments Corporation (1992) and Laraya Holdings, Inc. (2007). He also serves as President of Trully Natural Food Corporation (2004), and a Director of La Frutera, Inc. (1997).

Previously, he served as Vice-Chairman of Philcom Corporation from October 1996 to February 1999, President of National Steel Corporation from September 1980 to February 1989, Dole Asia from February 1989 to June 1992, and APC Group, Inc. from September 1995 to February 1999.

**Honorio A. Poblador III**, 67, Filipino, has served as a Director of the Company since March 8, 1995. He holds a Political Science degree from the Ateneo de Manila University. Currently, he serves as Chairman of the Board of Directors of Asuncion Realty Corporation (since 1995), Chairman of the Board of Directors and President of Asmaco, Inc. and President of Asian Aesthetic Excellence, Inc. and Mayriad Human Resources and Services, Inc.

He is also a Director of Philippine Communications Satellite Corporation, Philippine Overseas Telecommunications Corporation, and Elnor Investment Corp. (since 1983), Northern Mindanao Power Corporation (1994), Philcomsat Holdings Corporation (1998), the Philodrill Corporation (1997), F & C Realty Corporation and POB Corporation (2003).

**Dr. Thomas G. Aquino**, 64, Filipino, became a director of the Company in May 20, 2011. He has professional expertise in several fields namely business strategy, trade, investments and technology promotions, industrial policy and trade negotiations.

He is a Senior Fellow at the Center for Research and Communication of the University of Asia and the Pacific. He specializes in economic policy related to reinvigorating manufacturing for regional and global competition.

He is the Chairman of Information Capital Technology Ventures Inc., a firm engaged in telecommunications, media and technology; an Independent Director of the Company and of A Brown Company Inc., a diversified firm in property and related fields, all publicly-listed companies in the Philippine Stock Exchange. He is elected Director of Philippine National Construction Corporation, and Vice-Chairman of Knowledge Professionals Service Cooperative Inc., a cooperative among knowledge professionals committed to advance Philippine IT competencies in various fields of endeavour.

Dr. Aquino was formerly Senior Undersecretary of the Philippine Department of Trade and Industry. He managed international trade promotions by assisting exporters to the country's trade partners and led the country's trade negotiations work in the World Trade Organization and Asean Free Trade Area including representation in Asia Pacific Economic Cooperation. He was lead negotiator for the

Philippines-Japan Economic Partnership Agreement, the first bilateral free trade agreement for the Philippines. He was conferred the Presidential Service Award (or Lingkod Bayan) for extraordinary contribution of national impact on public interest, security and patrimony and was recipient of the Gawad Mabini Award with the rank of Grand Cross (or Dakilang Kamanong) for distinguished service to the country at home and abroad by the President of the Republic of the Philippines.

He obtained a Doctorate in Management from IESE Business School, University of Navarre (Spain) in 1980, an MS in Industrial Economics from presently the University of Asia and the Pacific in 1972 and an AB in Economics from the School of Economics, University of the Philippines in 1970.

(2) The Executive Officers

None of the officers own more than 2% of ACR. The Company's executive officers are set out below:

**Table VI – Executive Officers**

Office	Name	Nationality
Director, President, Chairman of the Board	Tomas I. Alcantara	Filipino
Director and Treasurer	Editha I. Alcantara	Filipino
Director, Executive Vice President,	Tirso G. Santillan, Jr.	Filipino
Chief Financial Officer	Luis R. Ymson, Jr.	Filipino
Corporate Secretary	Roberto V. San Jose	Filipino
Assistant Corporate Secretary	Angel M. Esguerra III	Filipino

**Luis R. Ymson, Jr.**, 59, Filipino, has been the Chief Financial Officer of the Company since June 30, 2006. He is also Chief Financial Officer of the Alcantara Group since June 5, 2006 and became a Director of Lima Water Corporation since August 28, 2007. He holds a Bachelor of Science degree in Industrial Management Engineering minor in Mechanical Engineering from the De La Salle University, and pursued an MBA degree from the same university.

He has extensive investment banking experience from his previous employment with Allied Banking Corporation and UBP Capital Corporation from 1992 to 1996 and First Metro Investment Corporation and Metropolitan Bank & Trust Co. from 1996 to 2001. He previously served as Chief Finance Officer of The Philippine Daily Inquirer and Director/President of its affiliate, Newspaper Paraphernalia, Inc. until 2004.

**Roberto V. San Jose**, 71, Filipino, has been the Corporate Secretary of the Company since June 1991. He received his Bachelor of Arts degree from De La Salle University and his law degree from the University of the Philippines. He is a member of the Philippine Bar and a Consultant of the Castillo Laman Tan Pantaleon and San Jose Law Offices. In addition to serving as Corporate Secretary for the Company, he serves as Director, Officer and/or Corporate Secretary of Anglo Philippine Holdings Corp., CP Equities Corporation, Atlas Resources Management Group, MAA Consultants, Inc. and several other companies. He is also the Corporate Secretary of Premiere Horizon Alliance Corporation, Marc Ventures Holdings, Inc., Solid Group Inc., United Paragon Mining Corporation, FMF Development Corporation, Beneficial Life Insurance Co., Inc., The Metropolitan Club, Inc., and other client corporations of the Castillo Laman Tan Pantaleon and San Jose Law Firm.

**Angel M. Esguerra III**, 51, Filipino, was appointed as the Assistant Corporate Secretary of the Company on August 10, 2010. He is a member of the Philippine bar and obtained his Bachelor of Arts degree in Economics and his Law degree from the University of the Philippines. Mr. Esguerra practiced with several firms then joined a trans-national energy company with power plants in the Asia-Pacific Region as internal counsel, and served as the Corporate Secretary of its Philippine subsidiaries such as Batangas Power Corp. and Subic Power Corporation. In June of 2010, he joined the Alcantara Group as head of its Legal Services department and now serves as the Corporate Secretary of the group's other companies.

**b) Family Relationship of Directors and Officers**

Mr. Tomas I. Alcantara, Mr. Alejandro I. Alcantara and Ms. Editha I. Alcantara are siblings, while Mr. Conrado C. Alcantara is their nephew.

**c) Independent Directors**

The following are the Company's independent directors. They are neither officers nor substantial shareholders of ACR:

1. **Jacinto C. Gavino, Jr.**
2. **Jose Ben R. Laraya**
3. **Thomas G. Aquino**

**d) Warrants and Options Outstanding**

There are no warrants or options granted by the Company to any of its Directors or Executive Officers.

**e) Pending Legal Proceedings**

None of the directors and officers was involved in any bankruptcy proceedings as of March 31, 2013 and during the past five years. Neither have they been convicted by final judgment in any criminal proceedings or been subject to any order, judgment or decree of competent jurisdiction, permanently or temporarily enjoining, barring, suspending, or otherwise limiting their involvement in any type of business, securities, commodities or banking activities, nor found in action by any court of administrative bodies to have violated a securities or commodities law.

**f) Significant employees**

There are no persons other than the executive officers that are expected by the Company to make a significant contribution to the business.

**g) Legal Proceedings where Property is the Subject**

There are no material pending legal proceedings as of April 15, 2013 to which the Company or any of its subsidiaries or affiliates is a party or of which any of their property is the subject.

**h) Certain Relationships and Related Transactions**

During the last three (3) years, the Company was not a party in any transaction in which a Director or Executive Officer of the Company, any nominee for election as a Director, or any security holder owning more than 5% of any class of the Company's issued and outstanding shares and/or his/her immediate family member had a material interest thereon.

In the normal conduct of business, the following are among the other transactions with its affiliates and related parties disclosed in the audited financial statements under Notes 17 (Loans Payable), 18(Long-term Debt) and 21 (Related Party):

- Lima Land, Inc. (LLI), a company 59.95% owned by Alsons Land Corporation (ALC), has a Marketing Agency Agreement with Marubeni Corporation and Alsons Properties Corporation, a stockholder and an affiliate, respectively. Under the agreement, LLI will pay a fee ranging from a minimum of 0.5% to maximum of 6% of contracted price of the industrial lot sales of LLI. The fee is due and payable upon receipt of 90% of the Contracted Price. The outstanding commission payable (included in "Accounts Payable and Other Current Liabilities") in the audited financial statements amounted to ₱15 million as of December 31, 2011 and nil in 2012.
- LLI provided a guarantee to a bank in favor of Lima Logistics Services, Inc., previously a wholly-owned subsidiary of LLC, for an existing short-term credit facility of ₱15 million. The liability of LLI under the guarantee was limited to the lower of (i) ₱5 million plus interest and other charges accrued thereon under the credit facility or (ii) the sum equivalent to 35% of the total outstanding principal amount plus interest and other charges accrued thereon under the credit facility. In 2012, the loan was fully settled without any charges to LLI. Accordingly, LLI had been cleared from its obligation as guarantor.
- On December 23, 2010, Alsons Corporation, a major shareholder of ACR, transferred its 29,149,000 shares of Indophil Resources NL, an Australian publicly-listed company, valued at ₱1.3 billion (equivalent to AU\$1.03 per share), to ACR.
- On December 27, 2011, the Board of Directors approved the acquisition of 72% of the outstanding shares of C. Alcantara & Sons, Inc. (CASI) from Alsons Development & Investment Corporation (ADIC), the parent company of CASI, at a consideration of ₱1,226 million.

There were no transactions to which the Company was a party during the past two (2) fiscal years where a director, executive officer, nominee for director, or stockholder owning more than 10% of the outstanding shares of the Company had a direct interest.

The Company retains the law firm of Castillo Laman Pantaleon and San Jose Law Offices for legal services. During the last two fiscal years, ACR paid ₱1,523,200 in 2012 and ₱403,200 in 2011 to Castillo Laman Pantaleon and San Jose Law Offices, where Atty. Roberto V. San Jose is a Consultant. The Company believes that the legal fees are reasonable for the services rendered.

The Company has no parent company holding or controlling more than 50% of its outstanding capital stock. However, the following corporations separately own and control substantial shares in the

Company: Alsons Corporation - 41.21%; Alsons Power Holdings Corporation - 19.87%; and Alsons Development & Investment Corporation - 18.89%.

### **Compensation of Directors and Executive Officers**

A director's compensation represents a per diem of ₱30,000 for every Board of Directors' meeting and ₱15,000 for every Executive Committee meeting and Audit Committee meeting.

Sections 9 and 10 of the Amended By-laws which pertain to compensation and other arrangements with the Directors read:

Section 9. Compensation of Directors. Each director shall receive, for his services as Director such amount as may be fixed by the stockholders for each regular or special meeting of the Board actually attended by him provided, that nothing herein contained shall be construed to preclude any director from serving the company in any other capacity and receiving such compensation therefore as may be fixed from time to time by the Board of Directors.

Section 10. Profit Sharing. The Board of Directors shall be authorized and empowered to pay or distribute to the members of the Board of Directors and the Executive Committee, and the officers of the Corporation, amounts of up to five percent (5%) of the net income before tax in each year, to be allocated at its discretion. If the income arises from the consolidation, or equity accounting of earnings of subsidiaries or affiliates, the computation of net income subject to profit sharing, shall be based on the cash or property dividends declared and actually received by the Company during the year.

The aggregate amounts paid by the Company to its directors and executive officers as a group were ₱2,460,000, ₱2,240,000 and ₱1,440,000 in 2012, 2011 and 2010, respectively. For 2013, the Company estimates that it will pay an aggregate amount of ₱2,880,000 as compensation to its directors and executive officers.

**Table V - Summary of Compensation of Directors and Executive Officers**

Name and Principal Position	Year	Salary (₱)	Bonus (₱)	Other Annual Compensation Income (₱)
1. Tomas I. Alcantara Chairman and President	2013est.	₱ -	₱ -	₱270,000
	2012	-	-	195,000
	2011	-	-	230,000
	2010	-	-	130,000
2. Editha I. Alcantara Director & Treasurer	2013est.	-	-	360,000
	2012	-	-	300,000
	2011	-	-	180,000
	2010	-	-	140,000

3. Tirso G. Santillan, Jr. Director, EVP & COO	2013est. 2012 2011 2010	- - - -	- - - -	360,000 270,000 240,000 160,000
4. Jose Ben R. Laraya Director	2013est. 2012 2011 2010	- - - -	- - - -	360,000 300,000 250,000 160,000
5. Ramon T. Diokno Director	2013est. 2012 2011 2010	- - - -	- - - -	270,000 245,000 190,000 160,000
All other Officers and Directors as a group unnamed	2013est. 2012 2011 2010	- - - -	- - - -	1,260,000 1,150,000 1,150,000 690,000

Annual Compensation received from ACR represents per diems given for every attendance in a Board, an Executive Committee meeting or an Audit Committee meeting. The disclosure on the compensation of Key Management Personnel as a Group, is presented in Note 21 of the audited consolidated financial statements.

The Company and the executive officers are not involved in any of the following transactions:

- a. Standard arrangement and any material arrangements;
- b. Employment contract (between the registrant and named executive officers);
- c. Compensatory plan or arrangement;
- d. Outstanding warrants or options;
- e. Adjustments or amendments on the stock warrants or options.

The members of the Compensation Committee of the Company are as follows:

1. Tomas I. Alcantara	- Chairman
2. Honorio A. Poblador III	- Member
3. Jose Ben R. Laraya	- Member (Independent Director)
4. Tirso G. Santillan, Jr.	- Member

#### Employment Contracts and Termination of Employment and Change-in-Control Arrangements

The above named executive officers of the company are not employees of ACR and are not covered by any existing employment contracts. They only receive per diem if they attend a Board meeting, an Executive Committee meeting, and/or an Audit Committee meeting.

#### Elections of Directors

The Directors of the Company elected at the Stockholders' Meeting are to hold office for one (1) year until their respective successors have been duly elected and qualified.

All of the present members of the Board of Directors were again nominated to the Directorship for the following year by Ms. Nelia A. Claudio, a stockholder and not related to any of the Board of Directors and Executive Officers of the Company by affinity or consanguinity.

**Nomination and Election of Independent Directors**

In compliance with SRC Rule 38, which provides for the guidelines on the nomination and election of independent directors, a Nomination Committee was created with the following members:

1. Tomas I. Alcantara	- Director and Committee Chairman
2. Carlos G. Dominguez	- Director Member
3. Jose Ben R. Laraya	- Independent Director Member
4. Sylvia M. Duque, HRD Manager	- Non-Director Member

Under the Company's Manual of Corporate Governance, the members of the Nomination Committee may consist of at least three (3) directors, one of whom is an independent director, and one non-voting member who is a human resources director/manager of the Company.

The tasks of the Nomination Committee are: i) to accept and pre-screen nominees for election as independent directors, ensuring that they conform with the criteria prescribed in SRC Rule 38 and the Company's Code of Corporate Governance, not later than 30 days prior to the stockholders meeting; and ii) to prepare the final list of candidates and make this available to the SEC and stockholders before the stockholders' meeting.

On July 16, 2004, the Company amended its by-laws incorporating Rule 38 of the Securities Regulation Code as amended, stating the procedure or manner for the nomination and election of Independent Directors.

During the stockholders' meeting, the Chairman will inform the stockholders in attendance that:

1. Specific slots for the independent directors shall not be filled up by unqualified nominees.
2. In case of resignation, disqualification or cessation of an independent director, the SEC shall be notified of such fact within five (5) days of the resignation, disqualification or cessation. The vacancy shall thereafter be filled by a vote of at least a majority of the remaining directors, if still constituting a quorum, upon nomination of the Nomination Committee. Otherwise, the vacancy shall be filled by the stockholders in a regular or special meeting called for the purpose. An independent director so elected to fill a vacancy shall serve only for the unexpired term of his predecessor in office.

Accordingly, the following were re-nominated as the Company's independent directors:

1. Mr. Jose Ben R. Laraya, who was nominated by Ms. Solita Gomez, a Stockholder and not related to Mr. Laraya in any professional capacity, by affinity or consanguinity.
2. Mr. Jacinto C. Gavino, Jr., who was nominated by Ms. Ma. Socorro J. Ramirez, a Stockholder and not related to Mr. Gavino in any professional capacity, by affinity or consanguinity.
3. Mr. Thomas G. Aquino, who was nominated by Ms. Consuelo Manching, a Stockholder and not related to Mr. Aquino in any professional capacity, by affinity or consanguinity.

A write-up on their respective backgrounds and qualifications is set forth in the foregoing section on "Directors and Officers"

**Independent Public Accountants**

- (a) SyCip Gorres Velayo & Co. (SGV) is the Company's external auditor and is being recommended once again for re-election, approval and ratification for the current fiscal year.
- (b) SGV was the Company's external auditor for the previous fiscal year.
- (c) Representatives of SGV are expected to be present at the stockholders' meeting where they have the opportunity to make a statement if they desire to do so. SGV's representatives are likewise expected to be available at the said meeting to respond to appropriate questions.
- (d) The Company has maintained SGV as its principal public accountant to audit the financial statements for the last fiscal year. SGV has not expressed any intention to resign as the Company's principal public accountant nor has it indicated any hesitance to accept re-election after the completion of their last audit.
- (e) In compliance with SRC Rule 68, Paragraph 3 and SEC Memorandum Circular No. 8, Series of 2003 on rotation of External Auditors, SGV's engagement partner has been replaced in 2011.

Management recommends a vote for the re-appointment of SGV & Co. as the Corporation's External Auditor for the year ending December 31, 2013 with SGV's Ms. Belinda T. Beng Hui as the engagement partner.

**Members of the Audit Committee**

The following are the members and officers of the Company's Audit Committee:

Office	Name
Chairman	Jose Ben R. Laraya
Member	Editha I. Alcantara
Member	Jacinto C. Gavino, Jr.
Member	Tirso G. Santillan, Jr.
Member	Ramon T. Diokno

Mr. Esperidion D. Develos, Jr. has been appointed as Chief Audit Executive and is reporting directly to the Audit Committee.

**External Audit and Audit-Related Fees**

The aggregate fees billed for each of the last two (2) fiscal years for professional services rendered by SGV are as follows:

1. Fees for the years ended December 31, 2012 and 2011 were ₱429,044 and ₱371,190 respectively. The above fees are for the audit of the Company's annual financial statements

or services normally provided in connection with statutory and regulatory filings or engagements for 2012 and 2011. The fees and services were approved by the Audit Committee in compliance with the Code of Corporate Governance.

2. The other fee billed by SGV pertained to the following:

In 2012, SGV was engaged to conduct a tax advisory on the property to be received by way of liquidation of an associate. For this separate engagement, SGV billed the Company ₦341,600 as professional fee, inclusive of any applicable taxes.

Brief Summary for the Approval of the Auditor's fees

The Audit Committee pre-approves all audit plans, scope and frequency before the conduct of its external audit. Moreover, pursuant to its mandate, it likewise performs interface functions with both internal and external auditors.

The External Auditors confer and discuss with the Internal Auditors of the Company the auditing process adopted and methodologies used in compliance with International Accounting Standards in the initial draft of the Financial Statements and Notes to the Financial Statements in compliance with its Internal Management handbook and such other statutory and regulatory requirements.

The External Auditor likewise prepares an accountability statement that sufficiently identifies the officers responsible for the financial report.

The final form of the Annual Financial Statements is then presented to the Company's Audit Committee members who can properly review and further examine and perform their oversight financial management functions in such areas relative to the Company's credit, market, liquidity, operational, legal and other risks as indicated in its financial reports. The approval of the External Auditor's fees is made by the Audit Committee in view of the complexity of the services rendered and the reasonableness of the fee under the engagement provided in the audit of the Company's Annual Financial Statements.

Changes in and Disagreements with Accountants on Accounting and Financial Disclosures

There were no disagreements with the Company's principal accountants as to any matter of accounting principle or practice, financial statement disclosure, or auditing scope or procedure.

Interest of certain persons in or opposition to matters to be acted upon

The directors, officers, nominees for directors and their associates do not have a substantial interest, direct or indirect, in any matter to be acted upon other than election to office.

The Company has not been informed in writing by any person that he or she intends to oppose any action to be taken by the Company at the meeting.

The Company's Management's Discussion and Analysis or Plan of Operations and Financial Statements for the year ended December 31, 2012 are attached hereto as **Annexes "A" and "B"**, respectively.

**UPON THE WRITTEN REQUEST OF A STOCKHOLDER, THE COMPANY WILL PROVIDE, WITHOUT CHARGE, A COPY OF THE COMPANY'S SEC FORM 17-A (ANNUAL REPORT) DULY FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. THE STOCKHOLDER MAY BE CHARGED A REASONABLE COST FOR PHOTOCOPYING THE EXHIBITS.**

**ALL REQUESTS MAY BE SENT TO THE FOLLOWING:**

**Mr. Luis R. Ymson, Jr.**  
**Chief Financial Officer and Compliance Officer**  
**Alsons Consolidated Resources, Inc.**  
**2/F Alsons Building, 2286 Chino Roces Avenue**  
**Makati City, Metro Manila, Philippines**

**Actions with Respect to the Minutes of Previous Meeting**

Actions to be taken will constitute reading and approval of the minutes of the Annual Meeting of the Stockholders held on May 18, 2012. Other matters for the forthcoming Annual Stockholders Meeting include the approval of the Audited Financial Statements for the year ended December 31, 2012, and the ratification of all acts, proceedings and resolutions of the Board of Directors, the Executive Committee and of the officers and management from date of the last meeting. The minutes of the Annual Meeting of the Stockholders held on May 18, 2012 and the relevant resolutions approved by the Board of Directors for ratification of the stockholders are attached as "**Annex C**".

The approval of the minutes, the Audited Financial Statements for the year ended December 31, 2011, and ratification of all acts, proceedings and resolutions of the Board of Directors, the Executive Committee and of the officers and management from the date of the last annual meeting require the affirmative vote of the majority of the votes cast at the Annual Meeting by the stockholders entitled to vote thereon.

A vote for the approval of the minutes, the Audited Financial Statements for the year ended December 31, 2012, and the ratification of all acts, proceedings and resolutions of the Board of Directors, the Executive Committee and of the officers and management from date of the last annual meeting is recommended.

**Amendment of Charter, By-laws, or Other Documents**

On May 24, 2011 the Securities and Exchange Commission approved the amendment to the Seventh Article of Incorporation of ACR creating a class of preferred shares, by reclassifying 55,000,000 unissued common shares with a par value of ₱1.00 per share into 5,500,000,000 redeemable preferred

voting shares with a par value of ₱0.01 per share. On February 4, 2013, Alsons Corporation subscribed all the unissued redeemable preferred shares and paid 25% or ₱13.8 million of the subscription price of ₱55 million.

The redeemable preferred shares have the following features:

- a. Redeemable preferred shares may only be issued or transferred to Filipino citizens or corporations or associations at least 60% of capital of such corporation or association is owned by Filipino citizens.
- b. Holders of redeemable preferred shares are entitled to receive, out of the unrestricted retained earnings of ACR, cumulative dividends at the rate of 8% per annum of the par value of the preferred shares, before any dividends shall be paid to holders of the common shares.
- c. ACR may, by resolution of the Board of Directors, redeem the preferred shares a par value. ACR will redeem the preferred shares at par value (i) when the foreign equity limits to which ACR is subject to shall have been removed; and (ii) ACR is not engaged in any other activity likewise reserved exclusively to Filipino citizens, or corporations or associations at least sixty percent (60%) of whose capital is owned by Filipino citizens that would otherwise require ACR to maintain the ownership of the preferred shares by such Filipino citizens. The preferred shares when redeemed will not be retired, and may be reissued upon resolution of the BOD.
- d. In the event of dissolution or liquidation, holders of preferred shares are entitled to be paid in full or pro-rata insofar as the assets and properties of ACR will permit, the par value of each preferred share before any distribution shall be made to the holders of common share, and are not entitled to any other distribution.

#### **Other Proposed Action**

There are no further actions required which would need disclosure.

#### **Voting Procedures**

For the election of directors, the eleven (11) nominees receiving the most number of votes will be elected to the Board of Directors. Cumulative voting will apply.

For all other matters to be taken up, majority vote of the outstanding capital stock present and represented at the Meeting, where a quorum exists, shall be sufficient.

Voting shall be done *viva voce* or by the raising of hands and the votes for or against the matter submitted shall be tallied by the Corporate Secretary in case of a division of the house.

## SIGNATURES

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

ALSONS CONSOLIDATED RESOURCES, INC.

By:

Issuer  
\_\_\_\_\_  
LUIS R. YMSOM, JR.  
Chief Financial Officer

Date:

4/18/13