

7 July 2020

Philippine Dealing & Exchange Corp.

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: **Atty. Marie Rose M. Magellan-Lirio**
Head - Issuer Compliance and Disclosure Department

Re: South Luzon Tollway Corporation Php 7.3 Billion Fixed Rate Bonds
SEC Form 20-IS Amended Definitive Information Statement

Gentlemen:

In compliance with the Philippine Dealing & Exchange Corp. (“PDEX”) guidelines, please find enclosed copy of our disclosure to Securities and Exchange Commission, in the form of SEC 20-IS.

As agreed with you, we shall inform PDEX in case of changes.

Thank you.

Very truly yours,


VIRGILIO S. DE GUZMAN

Deputy Corporate Information Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE

1. Check the appropriate box:
 Preliminary Information Statement
 Amended Definitive Information Statement
2. Name of Registrant as specified in its charter SOUTH LUZON TOLLWAY CORPORATION
3. Metro Manila, Philippines
 Province, country or other jurisdiction of incorporation or organization
4. SEC Identification Number A200010622
5. BIR Tax Identification Code 207-247-094
6. Sitio Latian, Brgy. Mapagong, Calamba City 4029
 Address of principal office Postal Code
7. Registrant's telephone number, including area code (02) 584-4655
8. 2/F, Operations and Control Center
Km. 44 Northbound South Luzon Expressway, Sitio Latian, Brgy. Mapagong, Calamba City
 Date, time and place of the meeting of security holders
9. Approximate date on which the Information Statement is first to be sent or given to security holders
6 July 2020
10. *In case of Proxy Solicitations:* N/A

Name of Person Filing the Statement/Solicitor : _____
Address and Telephone No. : _____
11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding	
	Amount	Interest Rate
Series A	₱2.4 Billion	4.9925%
Series B	₱2.4 Billion	5.5796%
Series C	₱2.5 Billion	6.4872%
Total	₱7.3 Billion	

12. Are any or all of registrant's securities listed in a Stock Exchange?
 Yes _____ No ✓

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

PART I.

INFORMATION REQUIRED IN INFORMATION STATEMENT

A. GENERAL INFORMATION

Item 1. Date, time and place of meeting of security holders

(a) The date, time and place of the annual general meeting of security holders are as follows:

Date : 28 July 2020
Time : 2:00 p.m.

Due to COVID-19 health concerns, the stockholders are requested to attend through video conferencing, the procedure and further details of attendance are set forth in Annex "A" of the Amended Notice and Agenda to the Annual Stockholders' Meeting.

The complete mailing address of the principal office of the registrant, or the South Luzon Tollway Corporation (the "Company"), is as follows:

Operations and Control Center
Km. 44 Northbound South Luzon Expressway
Sitio Latian, Brgy. Mapagong
Calamba City 4029, Philippines

Item 2. Dissenters' Right of Appraisal

There are no dissenting rights under the Corporation Code or the Articles of Incorporation and By-Laws of the Company for the matter to be presented for approval at the annual general meeting of the stockholders.

Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon

No director or officer of the Company, or any of their associates, at any time since the beginning of the last fiscal year, has any substantial interest, direct or indirect, by security holdings or otherwise, in the matters to be acted upon in the annual general meeting.

None of the incumbent directors has informed the Company in writing of an intention to oppose the action to be taken by the Company at the annual general meeting.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof

(a) Class of securities entitled to vote

The Company has only one (1) class of securities, consisting of 3,625,000,000 issued and outstanding common shares of stock, all of which are entitled to vote. Of the said total issued and outstanding common shares of stock, eighty percent (80%) thereof is owned by MTD Manila Expressways, Inc. ("MTDME"), a corporation registered under the laws of the Philippines, which in turn is owned 100% by Atlantic Aurum Investments, B.V. ("AAIBV"), a company incorporated in Netherlands.

Twenty percent (20%) of the issued and outstanding capital stock of the Corporation is owned by the Republic of the Philippines ("ROP").

(b) Determination of security holders entitled to vote

The record date for the determination of security holders entitled to vote is May 5, 2020.

(c) Election of directors

At the annual general meeting, eleven (11) directors will be elected. By agreement and practice, of the eleven Board seats, nine (9) Board seats are allocated between the two (2) principal stockholders as follows:

Nominees of MTDME (80% equity) : Seven (7) Board seats
 Nominees of ROP (20% equity) : Two (2) Board seats

The allocation of Board seats between the principal stockholders approximates their proportionate equity percentage in the Company. The said allocation of Board seats among the principal shareholders ensures the minority shareholder's representation in the Board, in proportion to its percentage equity shareholdings.

The remaining two (2) Board seats are for the independent directors who are nominated and elected pursuant to the requirements of the Manual on Corporate Governance of the Company.

At the election of directors, there will be no cumulation of votes as each shareholder will cast his vote for each nominee based on the number of shares standing in his name.

By reason of the foregoing, no solicitations are made for the election of directors.

(d) Information required by Part IV paragraph (C) of "Annex C" to the extent known by the persons on whose behalf the solicitation is made

(C) Security Ownership of Certain Record and Beneficial Owners and Management.

(1) Security Ownership of Certain Record and Beneficial Owners

The table below shows the entities who are known to the Company to be directly or indirectly the record and/or beneficial owner of more than five percent (5%) of the Company's issued and outstanding common shares:

Title of class	Name, address of record owner and relationship with issuer	Name of Beneficial Owner and Relationship with Record Owner	Citizenship	No. of Shares Held	Percent
Common	MTD Manila Expressways, Inc. Sitio Latian, Brgy. Mapagong, Calamba City Stockholder	Beneficial and record owner	Filipino [foreign-owned (Bahraini)]	2,900,000,000 ¹	80%
Common	Republic of the Philippines c/o Department of Finance, Roxas Boulevard, Manila Stockholder	Beneficial and record owner	Filipino	725,000,000 ²	20%
¹	Inclusive of seven (7) shares held by its individual nominees, and two (2) shares held by the independent directors, to qualify them to the Board of Directors				
²	Inclusive of two (2) shares held by its individual nominees to qualify them to the Board of Directors				

The table below shows all the stockholders of record of the Company, including the stockholders holding one (1) qualifying share each:

Title of class	Name, address of record owner and relationship with issuer	Name of Beneficial Owner and Relationship with Record Owner	Citizenship	No. of Shares Held	Percent
Common	MTD Manila Expressways, Inc. Sitio Latian, Brgy. Mapagong, Calamba City Stockholder	Beneficial and record owner	Filipino [foreign-owned (Bahraini)]	2,899,999,991	80%
Common	Ramon S. Ang 40 San Miguel Avenue, Mandaluyong City Stockholder/Director	Record owner ¹	Filipino	1	nil
Common	Jose P. de Jesus 30 Mangyan Road, La Vista, Quezon City Stockholder/Director	Record owner ¹	Indonesian	1	nil
Common	Ery Shadik Wahono Unit 809 Manansala Tower, Hidalgo Drive, Rockwell Center, Makati City	Record owner ¹	Filipino	1	nil

	Stockholder/Director				
Common	Mario K. Surio Brgy. Wack-Wack, 153 EDSA, Mandaluyong City Stockholder/Director	Record owner ¹	Filipino	1	nil
Common	Lorenzo G. Formoso III 171 F. Benitez Street, San Juan, Metro Manila Stockholder/Director	Record owner ¹	Filipino	1	nil
Common	Nadiya W. Stamboel Doña Soledad Avenue, Parañaque City Stockholder/Director	Record owner ¹	Indonesian	1	nil
Common	Fema C. Q. Piramide-Sayson 711-C Luna Street, Mandaluyong City Stockholder/Director	Record owner ¹	Filipino	1	nil
Common	Republic of the Philippines c/o Department of Finance, Roxas Boulevard, Manila Stockholder	Beneficial and record owner	Filipino	724,999,998	20%
Common	Antonette C. Tionko 465 Adalla Street, Palm Village, Makati City Stockholder/Director	Record owner ²	Filipino	1	nil
Common	Paola Sherina A. Alvarez 703 Bamboo, One Serendra, Bonifacio Global Complex (BGC), Taguig Stockholder/Director	Record owner ²	Filipino	1	nil
Common	Jose Portugal Perez 105 12 th Avenue West, Caloocan City Stockholder/Independent Director	Record owner ¹	Filipino	1	nil
Common	Consuelo Ynares-Santiago 4 Queensville cor. Derby Sts., White Plains, Quezon City Stockholder/Independent Director	Record owner ¹	Filipino	1	nil
¹	Qualifying share to qualify the stockholder for election to the Board of Directors; held in trust for MTDME				
²	Qualifying share to qualify the stockholder for election to the Board of Directors; held in trust for ROP				

The natural persons authorized to vote the shares of MTDME are Ramon S. Ang or Lorenzo G. Formoso III. The natural persons authorized to vote the shares of the ROP are Antonette C. Tionko or Paola Sherina A. Alvarez.

(2) Security Ownership of Management

None of the individual directors, executive officers and nominees of the Company beneficially own any of the Company's issued and outstanding common shares, nor do any of them have the right to acquire beneficial ownership. The individual common shares registered in the names of the directors of the Company are all qualifying shares, and are held by them in trust for their respective nominating principal shareholders, as follows:

Title of class	Name of Director	Amount and Nature of Beneficial Ownership	Citizenship	Percent of Class
Common	Ramon S. Ang	One (1) share held in trust for MTDME (direct)	Filipino	Nil
Common	Ery Shadik Wahono	One (1) share held in trust for MTDME (direct)	Indonesian	Nil
Common	Mario K. Surio	One (1) share held in trust for MTDME (direct)	Filipino	nil
Common	Jose P. de Jesus	One (1) share held in trust for MTDME (direct)	Filipino	nil
Common	Lorenzo G. Formoso	One (1) share held in trust for MTDME (direct)	Filipino	nil
Common	Nadiya W. Stamboel	One (1) share held in trust for MTDME (direct)	Indonesian	nil
Common	Fema C. Q. Piramide-Sayson	One (1) share held in trust for MTDME (direct)	Filipino	nil
Common	Antonette C. Tionko	One (1) share held in trust for ROP (direct)	Filipino	nil
Common	Paola Sherina A. Alvarez	One (1) share held in trust for ROP (direct)	Filipino	nil
Common	Jose Portugal Perez	Independent director; one (1) qualifying share taken from MTDME (direct)	Filipino	nil
Common	Consuelo Ynares-Santiago	Independent director; one (1) qualifying share taken from MTDME (direct)	Filipino	nil
	Aggregate number of shares	Eleven (11)		

(3) *Voting Trust Holders*

There are no voting trust holders of any common shares that are registered in the books of the Company.

(4) *Changes in Control*

There are no arrangements which may result in a change in control of the Company.

Item 5. Directors and Executive Officers

(a) Information required by Part IV, paragraphs (A), (D)(1) and D(3) of “Annex C”

(A) Directors, Executive Officers, Promoters and Control Persons

(1) Directors, including Independent Directors, and Executive Officers, with the required information

Incumbent Directors and Officers

The table below shows the incumbent Directors, including independent Directors, and executive officers of the Company, age, citizenship and dates they were first elected or appointed to their positions:

Name	Position Held	Age	Citizenship	Year first Elected/ Appointed
Ramon S. Ang	Director/Chairman	66	Filipino	2012
Ery Shadik Wahono	Director/President	57	Indonesian	2012
Mario K. Surio	Director	73	Filipino	2012
Jose P. de Jesus	Director	85	Filipino	2013
Lorenzo G. Formoso	Director	58	Filipino	2015
Nadiya W. Stamboel	Director/Chief Financial Officer (CFO)	60	Indonesian	2012
Fema C. Q. Piramide-Sayson	Director	55	Filipino	2012
Antonette C. Tionko	Director	66	Filipino	2017
Paola Sherina A. Alvarez	Director	32	Filipino	2018
Jose Portugal Perez	Director (Independent)	73	Filipino	2017
Consuelo Ynares-Santiago	Director (Independent)	80	Filipino	2015
Raoul Eduardo C. Romulo	Treasurer/Corporate Information Officer (CIO)	59	Filipino	2015
Virgilio S. de Guzman	Deputy CFO/Deputy CIO	63	Filipino	2015
*Cynthia M. Laureta	Corporate Secretary/Compliance Officer	58	Filipino	2005
Shaina Anella B. Ramirez	Assistant Corporate Secretary	38	Filipino	2013
Alvin B. Bugtas	Assistant Corporate Secretary	44	Filipino	2012
Patrick Philip L. Capulong	Alternate Assistant Corporate Secretary	43	Filipino	2013

* Ms. Laureta passed away on 19 January 2020, and her position will be filled at the next organizational meeting of directors.

Certain information on the business and working experiences of the Directors, including the new nominee of the ROP, and executive officers for the last five (5) years, as well as directorships held in other companies, is set out below.

Ramon S. Ang has served as the Chairman and Executive Director of the Company since 2012. Within the past five (5) years, he has been elected or appointed to the following positions, among others: Vice Chairman, Chief Operating Officer and President of SMC; Chairman of San Miguel Brewery Inc., San Miguel Yamamura Packaging Corporation, SMC Global Power Holdings Corp.; Chairman and President of San Miguel Properties, Inc.; Vice Chairman of Ginebra San Miguel, Inc. (“GSMI”); Chairman and CEO of San Miguel Food and Beverage, Inc. (“SMFBI”);

President and CEO of Petron Corporation; and President and CEO of Top Frontier Investment Holdings Inc. (“Top Frontier”); and Director of other subsidiaries and affiliates of SMC in the Philippines and the Southeast Asia Region. He is also the sole director and shareholder of Master Year Limited and the Chairman of Privado Holdings, Corp. Of the companies in which Mr. Ang currently holds directorships, SMC, Petron Corporation, Liberty Telecoms, GSMI, SMFBI and Top Frontier are also listed with the Philippine Stock Exchange. Mr. Ang has a Bachelor of Science degree in Mechanical Engineering from the Far Eastern University.

Ery Shadik Wahono has served as the President and Chief Executive Officer of the Company since 2012. He is the President and Chief Executive Officer of CMMTC since April 2010. Mr. Wahono is a graduate of Business Administration.

Mario K. Surio has served as a Director of the Company since 2012. He is a Technical Consultant of the Office of the President and COO of San Miguel Corporation. He is a Director of Private Infra Dev. Corp., Ginebra San Miguel, and San Miguel Yamamura Packaging Corp. Mr. Surio has a Bachelor of Science degree in Chemical Engineering from University of Santo Tomas.

Jose P. De Jesus has served as a Director of the Company since 2013. He is presently the Chairman of Clark Development Corporation; and Vice Chairman of COMSTECH Integration Alliance, Inc. He served as Chairman of Converge ICT Solutions Inc. and Metroworks ICT Construction Inc. until February 2019; and was the President and Chief Operating Officer of MERALCO from February 2009 to June 2010, the Secretary of the Department of Transportation and Communications from July 2010 to June 2011, Secretary of the Department of Public Works & Highways from January 1990 to February 1993, and the President and Chief Executive Officer of Manila North Tollways Corporation from January 2000 to December 2008. He was a Lux in Domino Awardee (Most Outstanding Alumnus) of the Ateneo de Manila University in July 2012. He is also a Director of Nationwide Development Corporation and KingKing Gold & Copper Mines, Inc. He is a Trustee of Bantayog ng mga Bayani Foundation, Eisenhower Fellowship Association of the Philippines, Kapampangan Development Foundation and Holy Angel University. Mr. de Jesus is a graduate of AB Economics and holds a Master of Arts in Social Psychology from the Ateneo de Manila University. He also finished Graduate Studies in Human Development from the University of Chicago.

Lorenzo G. Formoso III is the Senior Vice President and Head of the SMC Infrastructure Business of San Miguel Corporation. He has served as a Director of the Company since 2015. He is also a Director and Vice Chairman of Universal LRT Corporation (BVI) Limited since 2010, a Director of Trans Aire Development Holdings Corp. since 2010, Alloy Manila Toll Expressways, Inc. since 2012, MTD Manila Expressways, Inc. since 2012, Manila North Harbour Port Inc. since 2010, Citra Central Expressway Corp. since 2015, Rapid Thoroughfares Inc. since 2010, Private Infra Dev Corp. since 2009, Chairman and Director of Intelligent E-Processes Technologies Corp., Skyway O&M Corporation, and TPLEX Operations and Maintenance Corporation. He served as the Assistant Secretary in the Department of Transportation and Communications from 2006 to 2009, and Deputy Commissioner of the Commission on Information and Communications Technology under the Office of the President from 2005 to 2006. He was the Corporate Counsel and Compliance Officer of Chikka Holdings Ltd British Virgin Islands, Chikka Private Ltd Singapore and Chikka Asia, Inc. Manila from 2000 to 2005. Mr. Formoso was also the Founding Partner of Bocobo Rondain Mendiola Cruz & Formoso from 1992 to 2000, an associate of Angara Abello Concepcion Regala & Cruz from 1990 to 1992 and an associate of Neumiller & Beardslee from 1987 to 1990. He obtained his law degree from the University of California, Davis School of Law in 1987 and was admitted to the State Bar of California in 1987 and to the Philippine Bar in 1992.

Nadiya W. Stamboel has served as a Director of the Company since 2012. She is also a Director in CMMTC since 2010. She served as a Director of SOMCO from 2008 to 2012. She has been the Deputy Chief Executive Officer for Finance of CMMTC since 2006. She graduated from the University of Indonesia in 1985 with a degree in Economic Faculty, majoring in Accounting.

Fema C. Q. Piramide-Sayson has served as a Director of the Company since 2012. She is also a Director of CMMTC since 2010 and concurrently holds the position of Vice President for Corporate Legal Affairs of CMMTC. Ms. Piramide-Sayson is a Fellow of Institute of Corporate Directors. She is

a lifetime member of both the Integrated Bar of the Philippines and Philippine Institute of Certified Public Accountants. She has been a member of the Siliman University Board of Trustees for more than ten years. Ms. Piramide-Sayson graduated in 1984 from Siliman University with a bachelor degree in Business Administration, major in Accounting (magna cum laude). She passed the Certified Public Accountants Board Examination in 1985. She also obtained her law degree in 1989 from the Ateneo de Manila University with honors where she ranked 4th of the graduating class and was admitted to the Philippine Bar in 1990.

Antonette C. Tionko was elected a Director of the Company in March 2017, to replace one of the former nominees of the ROP for the current year. She is currently an Undersecretary of the Department of Finance. She was previously a partner in SyCip Gorres Velayo & Co., Tax Services Division, and has over twenty four (24) years extensive experience in the taxation of financial institutions, particularly banks, insurance companies and mutual funds, and is also knowledgeable in the taxation of the upstream Oil and Gas Industry. She is a lawyer by profession, and obtained her Juris Doctor degree from the Ateneo de Manila Law School in 1991. She also completed the Harvard University Program of Instruction for Lawyers in 1997 and the Asian Institute of Management program on Leadership and Strategy for the 21st Century in 2010.

Paola Sherina A. Alvarez was first elected to the Board of the Company in May, 2018. She is a lawyer by profession and is currently an Assistant Secretary of the Department of Finance. She is likewise a member of the Board of Directors of Manila Toll Expressway Systems, Inc. Ms. Alvarez graduated from the De La Salle University-Manila in 2008 with a Bachelor of Arts degree in International Studies, major in European Studies. She received her Juris Doctor of Law degree from the Ateneo de Manila University in 2014. After passing the bar, she joined the Del Rosario and Del Rosario Law Office in April 2015, where she stayed until October 2015, handling labor, immigration and corporate matters. In November 2015, she joined the PDP Laban as its spokesperson.

Jose Portugal Perez was first elected an Independent Director of the Company in March 2017 to replace one of the independent directors for the current year. He is also an Independent Director of Eagle Cement Corporation, San Miguel Yamamura Asia Corporation, and Bloomberry Resorts Corporation. He served as an Associate Justice of the Supreme Court from December 2009 until his retirement therefrom in December 2016. Mr. Perez obtained his Bachelor of Laws (LIB) degree from the University of the Philippines College of Law in 1971.

Consuelo Ynares-Santiago has served as an Independent Director of the Company since 2015. She is also an Independent Director of SMC Global Power Holdings Corp. since 2011, Anchor Insurance Brokerage Corporation since 2012, Phoenix Petroleum Phil. Inc., and Top Frontier Investment Holdings, Inc., since 2013. She served as an Associate Justice of the Supreme Court from 1999 to 2009; Associate Justice of the Court of Appeals from 1990 to 1999; Regional Trial Court Judge of Makati, Branch 149 from 1986 to 1990; Metropolitan Trial Court Judge of Pasig, Branch 69 from 1983 to 1984 and of Caloocan City, Branch 41 from January to October 1983, a Municipal Judge in Cainta, Rizal from 1973 to 1983; and as a Legal Officer of the Securities and Exchange Commission from February 1986 to July 1973. She obtained her law degree from the University of the Philippines in 1962.

Certain information on the business and working experiences of the Executive Officers and Senior Management for the last five (5) years is set out below.

Raoul Eduardo C. Romulo was appointed Treasurer in 2015. He is currently a Director of Manila Toll Expressway Systems, Inc. and Treasurer of MTD Manila Expressways, Inc. and Alloy Manila Toll Expressways, Inc. Mr. Romulo is a BS Marketing Management and AB Psychology graduate of De La Salle University (1984) and has an MBA in International Finance from Fordham University Graduate School of Business (1988).

Virgilio S. De Guzman was appointed Deputy CFO in 2015 and has served as the Treasurer of the Company from 2012 until 2015. He is currently a finance consultant for SMHC. He is also the Deputy Chief Finance Officer of CMMTC, where he also served as its Treasurer from November 2012 to April 2015. He has served as the Comptroller and Treasurer of PIDC since October 2012.

He was Executive Assistant to the Chief Finance Officer of Manila Electric Company in 2009 and was the Vice President and Chief Finance Officer of Coca-Cola Bottlers Phils. Inc. from 2002 to 2007. He has served as the Vice President and Treasurer of San Miguel Beverages Inc. from 2007 to 2009. Mr. De Guzman is an AB Economics (Cum Laude) graduate of De La Salle University and is a Master's Degree in Business Administration candidate at the Ateneo De Manila Graduate School of Business.

Cynthia M. Laureta served as a Director of the Company from 2005 to 2015, and has served as Corporate Secretary of the Company since 2005. She is a Director and Corporate Secretary of MATES, Skyway O&M Corporation ("SOMCO"), MTDME, Alloy Manila Toll Expressways, Inc. ("AMTEX"), MTD Philippines, Inc., and a Corporate Secretary of Celebrity Sports Plaza, Inc. She has been a practicing lawyer since her admission to the Philippine Bar in 1987, and has been in solo practice since leaving her previous law firm, Tan & Concepcion, in 2011, where she was a senior partner. Ms. Laureta graduated from the University of the Philippines College of Business Administration in 1982 with a Bachelor of Science degree in Business Administration. She obtained her law degree from the University of the Philippines College of Law in 1986, graduating 4th in her class. She was a member of the Order of the Purple Feather (honors society) throughout her four (4) years in the College of Law.

Shaina Anella B. Ramirez, has served as the Assistant Corporate Secretary of the Company since 2013. She is currently an Associate General Counsel of San Miguel Holdings Corp. and assists in the duties of the corporate secretary of the toll road companies which it indirectly owns. She also serves as the Assistant Corporate Secretary of MATES, SOMCO, MTDME, AMTEX, and CMMTC. She was a junior associate in the Corporate and Special Projects Department of Villaraza Cruz Marcelo & Angangco from 2010 to 2013 and of Nisce Mamuric Guinto Rivera & Alcantara from 2008 to 2010. She obtained her law degree from the University of the Philippines College of Law in 2008 and was admitted to the Philippine Bar in 2009. She obtained her Bachelor of Arts in Public Administration from the National College of Public Administration and Governance from the same university in 2002.

Alvin B. Bugtas was appointed as Assistant Corporate Secretary of the Company in 2012. He currently sits as a Director in CMMTC and AMTEX, where he also serves as the Assistant Corporate Secretary and President, respectively. He graduated with a Bachelor of Science in Accountancy degree from Siliman University and earned his Bachelor of Laws degree from the Southwestern University.

Patrick Philip L. Capulong has served as the Alternate Assistant Corporate Secretary of the Company since 2013. He is currently a Legal Associate of San Miguel Holdings Corp. and assists in the duties of the corporate secretary of the toll road companies which it indirectly owns. He also serves as the Alternate Assistant Corporate Secretary of MATES, SOMCO, MTDME, AMTEX, CMMTC and PIDC. He was previously employed with the Civil Aviation Authority of the Philippines (CAAP) and the Bureau of Customs. He obtained his bachelor's degree in Philosophy and Human Resources Development from San Beda College, Manila and his Bachelor of Laws degree from the Philippine Law School.

Required Certifications of Independent Directors

Consuelo Ynares-Santiago (together with Francisco H. Villaruz, Jr., who passed away in November 2016) was first elected to the Board of Directors as an independent director at the joint special meeting of the stockholders and Board of Directors of the Company held on March 5, 2015 (or prior to the approval by the SEC of the Permit to Sell of the Company on May 7, 2015). At the same meeting, the amendment of the Articles of Incorporation and By-Laws of the Company to provide for independent directors was approved by the Board of Directors and stockholders. The election of the independent directors was expressly stated to become effective upon the approval by the SEC of the amendment of the Articles of Incorporation and By-Laws, which approval was given on March 16, 2015. She was again re-elected as independent director on May 12, 2016.

Jose Portugal Perez was elected to the Board of Directors as an independent director to fill the vacancy created by the death of Mr. Villaruz, at the regular meeting of the Board of Directors on March 14, 2017.

Both Consuelo Ynares-Santiago and Jose Portugal Perez were re-elected as independent directors at the annual general meetings of the stockholders held on May 11, 2017, May 10, 2018 and May 9, 2019.

The two (2) independent directors possess the qualifications, and do not have any of the disqualifications, under law and the Manual on Corporate Governance. The Certifications on qualification executed by the independent directors of the Company, Jose Portugal Perez and Consuelo Ynares Santiago, are attached as Exhibits "1" and "1-A", respectively. The Certifications are compliant with the substantive requirements prescribed under SEC Memorandum Circular No. 5, s. 2017, a copy of which is attached as Exhibit "1-B".

Independent directors are subject to a cumulative term limit of nine (9) years, under SEC Memorandum Circular No. 4, s. 2017. Both of the incumbent independent directors of the Company, who are nominated for re-election, are still within the prescribed term limit. Attached as Exhibit "1-C" is a copy of SEC Memorandum Circular No. 4, s. 2017.

Required Certifications and Consents of Government Agencies (where applicable)

Of the eleven (11) directors, only three (3) directors are connected with government offices. The three (3) directors who are connected to government offices are the following:

- Antonette C. Tionko, who is currently an Undersecretary in the Department of Finance (DOF);
- Paola Sherina A. Alvarez, who is currently an Assistant Secretary in the DOF; and
- Jose P. De Jesus, who is the Chairman of the Clark Development Corporation.

Attached as Exhibit "2" is the Certification of the Corporate Secretary of the Company attesting to the foregoing.

The Secretary of the DOF is authorized by the Office of the President of the ROP, issued through the Memorandum of the Executive Secretary dated February 26, 2019 to designate the proxy of the ROP for its shares in the Company, and to designate the nominee-directors of the ROP to the Board of Directors of the Company. Accordingly, the Secretary of the DOF, in a letter to the Corporate Secretary of the Company dated May 6, 2019 advised the latter of the designation of Antonette C. Tionko and Paola Sherina A. Alvarez as the nominees of the ROP to the Board of Directors of the Company. Copies of the said documents are attached as Exhibits "3" and "3-A", respectively, of this Information Statement.

As Antonette C. Tionko and Paola Sherina A. Alvarez are connected with the DOF, their designation in writing by the Secretary of the DOF as nominees of the ROP to the Board of the Company satisfies the requirement of consent from the head of the government agency to which the nominees are connected.

While Mr. De Jesus does not hold the position of director as a representative of the government like the nominees from the Department of Finance, the Bases Conversion Development Authority, the parent company of Clark Development Corporation, in which Mr. Jose P. De Jesus sits as the Chairman, issued a Certificate of No Objection to his position as director of the Company. A copy of the said certificate is attached as Exhibit "3-B" in this Information Statement.

Nominees for Election to the Board of Directors for the year 2019-2020

As stated in Item 4(c) above, of the eleven Board seats, nine (9) Board seats are allocated between the two (2) principal stockholders as follows:

Nominees of MTDME (80% equity) : Seven (7) Board seats
Nominees of ROP (20% equity) : Two (2) Board seats

The allocation of Board seats between the principal stockholders approximates their proportionate equity percentage in the Company. The remaining two (2) Board seats are for the independent directors who are nominated pursuant to the requirements of the Manual on Corporate Governance of the Company, as amended.

As prescribed by the Manual on Corporate Governance, as amended, the Corporate Governance Committee of the Company screens each nominee for compliance with the qualifications of a director as prescribed in the Manual on Corporate Governance, as amended, through a review of their respective curriculum vitae and other relevant information provided by the nominating stockholder.

Both MTDME and the ROP have nominated their respective incumbent nominee-directors for re-election for the year 2019. Below are the nominees to the Board of Directors of the Company with an indication of the new nominee:

Nominees of MTDME:

- Ramon S. Ang
- Jose P. de Jesus
- Ery Shadik Wahono
- Mario K. Surio
- Lorenzo G. Formoso III
- Nadiya W. Stamboel
- Fema C. Q. Piramide-Sayson

Nominees of the ROP

- Antonette C. Tionko
- Paola Sherina A. Alvarez

Nominees for Independent Directors

- Jose P. Perez
- Consuelo Ynares-Santiago

The independent directors were nominated by MTDME, through its proxy/authorized representative, Ramon S. Ang. The independent directors do not have any personal or professional relationship with MTDME or Ramon S. Ang.

The above enumerated nominees were confirmed by the Corporate Governance Committee as continuing to possess all of the qualifications and none of the disqualifications for directors under the Manual on Corporate Governance, as contained in the summaries of their personal information presented above discussion, under the heading Incumbent Directors and Officers.

The following are the Chairman and members of the Corporate Governance Committee of the Company:

- Jose P. Perez (independent director) - Chairman
- Consuelo Ynares Santiago (independent director) - Member
- Mario K. Surio (director) -Member

(2) Significant Employees

The Company has no significant employee or personnel who is not an executive officer but is expected to make a significant contribution to the business.

(3) Family Relationships

There are no family relationships up to the fourth civil degree either by consanguinity or affinity among directors and/or executive officers of the Company.

(4) Involvement in Certain Legal Proceedings

The Company is not aware that any one of the incumbent directors and executive officers and persons nominated to become a director and executive officer has been the subject of a bankruptcy petition or a conviction by final judgment in a criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses, or has been by judgment or decree found to have violated securities or commodities law and enjoined from engaging in any business, securities, commodities or banking activities for the past five years until the date of this Information Statement.

(D) Certain Relationships and Related Transactions

The Board of Directors of the Company approved the authorization to Management to enter into toll collection system service agreements with Intelligent E-Processes Technologies Corp. (formerly Intelligent E-Solutions Holdings Corp.) ("IETC"), a related party, which is 65% owned by San Miguel Holdings Corp., and 35% by nominees of CLGP Philippine Holdings Inc. IETC was established to serve as toll collection system and IT service provider for the toll road companies of San Miguel Holdings Corp.

(1) Directors, including Independent Directors, and Executive Officers, with the required information

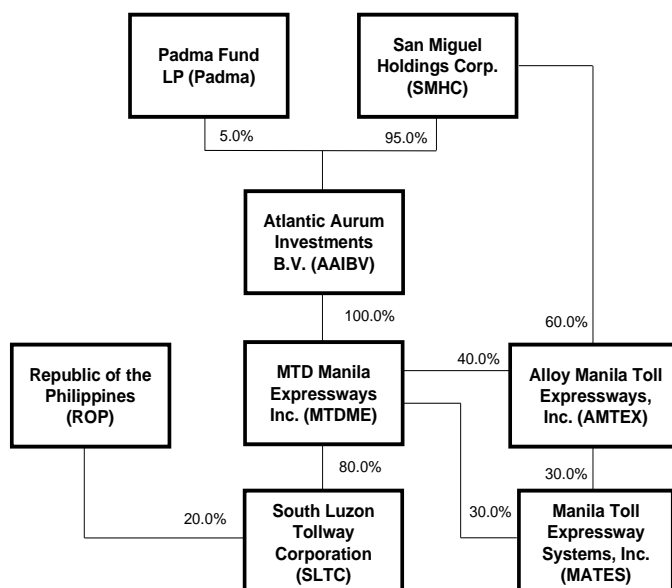
The Company has not had any transaction during the last two years, or proposed transactions, to which the Company was or is to be a party, in which any of the following persons had or is to have a direct or indirect material interest:

- (a) Any director or executive officer of the registrant;
- (b) Any nominee for election as a director;
- (c) Any security holder named in response to Part IV, paragraph (C)
- (d) Any member of the immediate family (including spouse, parents, children, siblings, and in-laws) of any of the persons in subparagraph (1)(a), (b) or (c) of this paragraph (D).

(3) Parents of the registrant, including basis of control and as to each parent, the percentage of voting securities owned or other basis of control by its immediate parent if any.

The parent company of the Company is MTD Manila Expressways, Inc. ("MTDME"), which owns and controls 80.0% of the issued and outstanding capital stock of the Corporation, the entirety of which is common, voting stock. MTDME is in turn 100.0% owned by Atlantic Aurum Investments, B.V. ("AAIBV"), a Netherlands corporation. AAIBV is 95.0% owned by San Miguel Holdings Corp. ("SMHC") and the remaining 5.0% is owned by Padma Fund LP.

A diagram of the corporate structure of SLTC as follows:



On March 5, 2015, Padma conveyed and transferred to SMHC its shares in AAIBV equivalent to 48.47% of the outstanding AAIBV shares. Said conveyance resulted to SMHC owning 95.0% of the outstanding shares of AAIBV. This effectively increased the ownership of SMHC in the Company.

- (b) As of the end of the year 2019, the Company does not have any knowledge of, or has not received any information or notice, of any director declining to stand for re-election to the Board of Directors since the date of the last annual general meeting, due to any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

Item 6. Compensation of Directors and Executive Officers

Information required by Part IV paragraph (B) of "Annex C"

(B) Executive Compensation

(1) General

From the years 2015 to 2018, except for Mr. Ramon M. Borromeo, Senior Executive Vice President of SLTC, the executive officers of the Company do not receive any compensation from SLTC. Mr. Borromeo retired from the Company in 2017.

(2) Summary Compensation Table

The following table summarizes the aggregate compensation paid or estimated to be paid to the pertinent officers and directors of the Company during the periods indicated below (in million pesos):

Name	Year	Salary (₱ millions)	Bonus (₱ millions)
(1) Senior Executive Vice President (Mr. Ramon M. Borromeo)	2017	₱0.47	₱0.00
(2) All other officers and managers as a group (excluding the Senior Executive Vice President) *	2019	₱3.55	₱0.19
	2018	₱2.77	₱0.46
	2017	₱3.03	₱0.42

* Finance Manager and Technical Manager only

(3) Compensation of Directors

(a) *Standard Arrangements*

The executive officers are covered by standard employment contracts and employees' retirement plan and can be terminated upon appropriate notice. Other than reasonable per diem, the directors of the Company have not received and do not receive any salary or compensation for their services as directors. There are no other special arrangements pursuant to which any director was compensated. There is no compensatory plan or arrangement for the termination, resignation, or retirement of a member of the Board.

The table below shows the per diems and allowances received by the directors for attendance at Board and Committee meetings in the year 2019:

BOARD AND BOARD COMMITTEE MEETING ALLOWANCES FOR THE YEAR 2019

(In Million Pesos)

NAME OF DIRECTOR	Amount
RAMON S. ANG	0.200
JOSE P. DE JESUS	0.240
ERY SHADIK WAHONO	-
LORENZO G. FORMOSO III	0.220
MARIO K. SURIO	0.240
NADIYA STAMBOEL	-
FEMA C.Q. PIRAMIDE-SAYSON	0.240
ANTONETTE C. TIONKO	.050
PAOLA SHERINA A. ALVAREZ	0.120
JOSE PORTUGAL PEREZ	0.240
CONSUELO YNARES-SANTIAGO	0.240
TOTAL	1.790

The table below shows the estimated per diems and allowances to be paid to the directors for attendance at Board and Committee meetings in the year 2020, and assumes complete attendance at all regular meetings of the Board of Directors and Committees:

BOARD AND BOARD COMMITTEE MEETING ALLOWANCES (ESTIMATED FOR THE YEAR 2020)

(In Million Pesos)

NAME OF DIRECTOR	Amount
RAMON S. ANG	0.200
JOSE P. DE JESUS	0.240
ERY SHADIK WAHONO	0.200
LORENZO G. FORMOSO III	0.220
MARIO K. SURIO	0.240
NADIYA STAMBOEL	0.240
FEMA C.Q. PIRAMIDE-SAYSON	0.240
ANTONETTE C. TIONKO	0.200
PAOLA SHARINA A. ALVAREZ	0.220
JOSE PORTUGAL PEREZ	0.240
CONSUELO YNARES-SANTIAGO	0.240
TOTAL	2.480

(b) *Other Arrangements*

There are no other arrangements for which the Directors are compensated by the Company for services other than those provided as a Director.

(4) Employment Contracts and Termination of Employment and Change-in-Control Arrangements

Directors are elected at the annual meeting of stockholders for a term of one year. As they are not employees of the Company, they do not have any employment contracts. The Company likewise does not have any change-in-control arrangements. Directors are subject to the requirements imposed by law and the Manual on Corporate Governance, and can be removed in accordance with the foregoing. Any Director elected in the interim will serve for the remaining term until the next annual meeting

(5) Warrants and Options Outstanding; Repricing

There are no warrants or options held by Directors or Executive Officers.

Item 7. Independent Public Accountants

(a) Principal accountant selected or being recommended to security holders for election, approval or ratification for the current year

The auditing firm of Reyes Tacandong & Co. (“RT & Co.”) will be recommended as the external auditor for the year ended 31 December 2020. RT & Co. was also the external auditor of the Company for the fiscal years 2017, 2018 and 2019. RT & Co. was unanimously appointed as the external auditor by stockholders owning and controlling 100% of the issued and outstanding capital stock of the Company, at the annual general meeting of the stockholders held on May 9, 2019.

RT & Co. is an established group composed of professionals recognized in the industry as authorities in due diligence, tax, advisory and audits services. In compliance with SRC Rule 68(3), RT & Co. is registered with the Securities and Exchange Commission under group “A” category and accredited by the Board of Accountancy of the Professional Regulations Commission in accordance with its rules and regulation. Representatives of RT & Co. are expected to be present at the annual general meeting where they will have the opportunity to make a statement if they desire to do so, and the representatives are expected to be available to respond to appropriate questions.

The existing partner-in-charge is Belinda B. Fernando. The Company shall observe the two (2)-year cooling-off period in the re-engagement of the same signing partner in accordance with SRC Rule 68 Part 3(b)(iv)(ix).

(b) Principal accountant for the two most recent fiscal years or any subsequent interim period

RT & Co. audited the financial statements of the Company as of the years ended December 31, 2017, 2018 and 2019.

The aggregate fees billed by RT & Co. for the years 2018 and 2019 are shown below (with comparative figures for 2017 and 2018):

	Amount in Pesos		
	2017	2018	2019
Audit and Audit Related Fees	₱1,300,000	₱1,300,000	₱1,300,000

SLTC has not engaged the independent auditors to render non-audit services.

SLTC had no disagreements with the external auditors on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

The Audit and Risk Oversight Committee (replacing the previous Audit Committee) has an existing policy to review and to pre-approve the audit and non-audit services rendered by the independent auditors. It does not allow SLTC to engage the independent auditors for certain non-audit services expressly prohibited by SEC regulations to be performed by an independent auditor for its audit clients. This is to ensure that the independent auditors maintain the highest level of independence from the Company, both in fact and appearance.

The members of the Audit and Risk Oversight Committee are as follows:

- Consuelo Ynares-Santiago (independent director) - Chairman

- Jose Portugal Perez (independent director) - Member
- Jose P. de Jesus (director) - Member
- Mario K. Surio (director) - Member
- Fema C. Q. Piramide-Sayson (director) - Member

Item 8. Compensation Plans

No action will be taken with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed.

C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. Authorization or Issuance of Securities Other than for Exchange

No action is to be taken with respect to the authorization or issuance of any securities of any kind or for any transaction.

Item 10. Modification or Exchange of Securities

No action is to be taken with respect to the modification of any class of securities of the registrant, or the issuance or authorization for issuance of one class of securities of the registrant in exchange for outstanding securities of another class.

Item 11. Financial and Other Information

On June 15, 2020, the Company filed with the SEC its Annual Report for the year ended December 31, 2019 under SEC Form 17-A. The Company's Annual Report for the year ended December 31, 2018 under SEC Form 17-A, also contains the Company's Management Discussion and Analysis. The Company undertakes to provide without charge to each stockholder, upon its written request, a copy of the Annual Report. Requests for copies of the Annual Report can be directed to the following:

Name : NOELLIE R. MAJARUCON
Designation : Finance Manager
Address : South Luzon Tollway Corporation
2/F, Operations and Control Center
Km. 44 Northbound South Luzon Expressway
Sitio Latian, Brgy. Mapagong, Calamba City

A copy of the final Annual Report under SEC Form 17-A, which contains the Management Discussion and Analysis, is attached as Annex "A" of this Information Statement. A copy of the audited financial statements of the Company as of December 31, 2019 is attached as Annex "B" of this Information Statement.

Other information required to be disclosed under the relevant Parts of Annex C, which are not contained in the discussions above and in the Management Discussion and Analysis (but are contained in the Annual Report) is discussed below.

Part III(A), item 4 - Brief description of the general nature and scope of business of the Company

The Company was incorporated in the Philippines on July 26, 2000, by virtue of a joint venture agreement between MTD Manila Expressways, Inc. ("MTDME") and the Philippine National Construction Corporation ("PNCC"), primarily to engage in the rehabilitation, construction and expansion of the South Luzon Expressway ("SLEX") from the Alabang Viaduct to Lucena City in Quezon, and other allied businesses such as the upgrading, replacing, and enlarging, repairing, improving, modernizing, developing, or otherwise engaging in any work upon the toll roads, including all approaches, interchanges, overpasses, bridges, toll plazas, sewerage and drainage system, and related civil works, and for such purpose provide the necessary site survey, traffic studies and investigations, materials and equipment, and supply, and install a toll collection system for the toll roads, traffic toll and data management system, weighing sensors, central computers, CCTV systems and related equipment, without engaging in activities or the operation of a public utility except contracts for construction of locally-funded government projects (N.B. At the time of the execution of the aforesaid joint venture agreement with PNCC and the incorporation of the Company, MTDME

was still known by its original name upon incorporation, Hopewell Crown Infrastructure, Inc. [“HCII”]. HCII’s name was formally amended to MTDME on September 26, 2005.).

On February 1, 2006, the Republic of the Philippines (“ROP” or the “Grantor”), through the Toll Regulatory Board (“TRB”) awarded to the Company a 30-year concession ending on February 1, 2036, to finance, design and construct the SLEX, and to Manila Toll Expressway Systems, Inc. (“MATES”) the concession to operate and maintain the SLEX, through and under the February 1, 2006 Supplemental Toll Operation Agreement (“STOA”) entered into by the ROP, represented by the TRB, and the Company, MATES and PNCC. MATES is the operating company established by MTDME and PNCC pursuant to their aforesaid joint venture agreement,

The SLEX Project currently spans 36.1 km from Alabang, Muntinlupa to Sto. Tomas, Batangas. The SLEX is one of the three major expressways that link Metro Manila to the key southern provinces of the Philippines, including Cavite, Laguna, Batangas, Rizal and Quezon (“CALABARZON”). To the north of the SLEX is the Skyway system, and to the south is the Southern Tagalog Arterial Road (“STAR”). SLEX connects with the Skyway System and STAR and is a key logistical backbone to the southern corridor of Metro Manila.

On April 25, 2012, the Company received a written notice from the Department of Finance of the conveyance of the interest of PNCC in the Company to the ROP by way of a Deed of Assignment. This was a consequence of the expiration of the franchise of PNCC under P.D. No. 1113, which resulted in the automatic transfer to the ROP of the toll road facilities of PNCC under P.D. No. 1113 and all the shares, interest and participation of PNCC in the Company.

The directors and officers of the Company, including their principal occupation or employment, are disclosed and discussed in Part 1(B), Item 5(a) above.

Part III(A), item 5 - Market Price of and Dividends

Market Information

The Company has an authorized capital stock of ₱4,000,000,000.00 comprised of 4,000,000,000 common shares with par value of ₱1.00 per common share. As of December 31, 2017, the Company has issued and outstanding 3,625,000,000 common shares. The common shares of the Company are neither traded in any market, nor subject to outstanding warrants to purchase, or securities convertible into common shares of the Company.

Stockholders

As of December 31, 2019, the Company has thirteen (13) stockholders, two (2) of which are the principal corporate/juridical entity shareholders, and eleven (11) of whom are individuals with one (1) qualifying share each.

The tables showing the current juridical and natural stockholders are in Part 1(B), Item 4(d) above.

Dividend Policy

Dividends shall be declared out of the available unappropriated retained earnings of the Company, subject to the fulfillment of the following requirements:

- Compliance with existing loan covenants including ratios; and
- Provision for major capital expenditures as may be provided under existing loan covenants.

Historically, the Board of Directors of the Company has approved the declaration and payment of the following dividends to the shareholders in the past three (3) years, as follows:

2019

Date of Declaration	Amount (₱)	Type of Dividend	Payment Date
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March 7, 2019	1,196,250,000	Cash	March 13, 2019
August 28, 2019	1,377,500,000	Cash	September 12, 2019

2018

Date of Declaration	Amount (₱)	Type of Dividend	Payment Date
March 7, 2018	652,500,000	Cash	March 13, 2018
September 13, 2018	1,268,750,000	Cash	September 14, 2018

2017

Date of Declaration	Amount (₱)	Type of Dividend	Payment Date
March 14, 2017	1,631,250,000	Cash	March 15, 2017
August 23, 2017	1,812,500,000	Cash	September 13, 2017

2016

Date of Declaration	Amount (₱)	Type of Dividend	Payment Date
February 23, 2016	1,885,000,000	Cash	March 14, 2016
August 25, 2016	2,446,875,000	Cash	September 13, 2016

Recent Sales of Unregistered or Exempt Securities, Including Recent Issuance of Securities Constituting an Exempt Transaction

Other than the promissory notes issued in connection with the corporate notes facility of the Company, the Company has not sold unregistered or exempt securities nor has it issued securities constituting an exempt transaction within the past three (3) years.

Part III(A), item 5 - Discussion on compliance with leading practices on Corporate Governance

- (a) The evaluation system established by the Company to measure or determine the level of compliance of the Board of Directors and top-level management with its Manual of Corporate Governance

The evaluation by the Company to measure and determine the level of compliance of the Board of Directors and top-level management with its Manual of Corporate Governance is vested by the Board of Directors on the Compliance Officer. The Compliance Officer is mandated to monitor compliance by all concerned with the provisions and requirements of the Manual.

- (b) Measures being undertaken by the Company to fully comply with the adopted leading practices on good corporate governance

At the 11 May 2017 meeting of the Board of Directors of the Company, the Board approved the Company's Revised Manual on Corporate Governance (the "Revised Manual"), in order to render certain provisions thereof compliant with the SEC's 2016 Code of Corporate Governance, issued by the SEC on 22 September 2016 and launched on 11 November 2016.

Accordingly, the Board likewise established the committees required under the Revised Manual and the 2016 Code of Corporate Governance, as follows:

- Corporate Governance Committee, to exercise the duties and functions prescribed under the Manual, and replace and exercise the functions previously exercised by the Nominations and Hearing Committee and the Compensation Committee;
- Audit and Risk Oversight Committee, to exercise the duties and functions prescribed under the Manual, and replace and exercise the functions previously exercised by the Audit Committee
- Related Party Transaction Committee, to exercise the duties and functions prescribed under the Manual

The Board also changed the composition of the above enumerated committees to make the Chairmanship and membership thereof conform to the Revised Manual and the 2016 Code of Corporate Governance. The Committees have been meeting regularly to discharge their functions under the 2016 Code of Corporate Governance to ensure compliance by management with the internal standard operating procedures of the Company, the Manual, and pertinent laws, rules and regulations.

The Company is also continuing its previous practices on good corporate governance, namely: (a) vetting of the qualifications of the directors and key officers; (b) ensuring attendance of the directors in the Board meetings and in the meetings of various committees in which they are members, by proper scheduling of the meetings; (c) scheduling of corporate governance seminars and training to ensure attendance by the directors and key officers; and (d) establishment of and adherence to appropriate standard operating procedures to ensure that proper operational controls are in place.

The Company shall also examine existing provisions of the Revised Manual, and align the same, as applicable, and comply with the provisions of SEC Memorandum Circular No. 24, s. 2019, or the Code of Corporate Governance for Public Companies and Registered Issuers, issued on 19 December 2019. Attached as Exhibit "4" is a copy of SEC Memorandum Circular no. 24, s. 2019.

The Company has also complied with the requirement to maintain a website in accordance with format prescribed by the SEC, as directed under SEC Memorandum Circular No. 2, s. 2018. Attached as Exhibits "5" and "5-A", respectively, are copies of SEC Memorandum Circular No. 2, s. 2018, and the letter of the SEC to the Company dated January 30, 2018, noting the Company's compliance.

(c) Any deviation from the Company's Manual of Corporate Governance

In 2019, the only deviation from the Company's Revised Manual was the inability of all directors to attend a seminar or training program on corporate governance, as prescribed under Section 2.2.1.4 thereof. Specifically, the following directors were unable to attend a seminar for the stated reasons:

- Directors Ery Shadik Wahono and Nadiya W. Stamboel, due to scheduling conflicts arising from the performance of their duties as officers of companies outside the Philippines;
- Corporate Secretary Cynthia M. Laureta, due to scheduling conflicts arising from her medical condition; and
- Assistant Corporate Secretary Alvin B. Bugtas, due to scheduling conflicts arising from his work as a private practitioner.

The foregoing has been duly reported to the SEC on 29 January 2020. No sanctions were prescribed or imposed.

Pursuant to its commitment to good governance and business practice, the Company continues to review and strengthen its policies and procedures, giving due consideration to developments in the area of corporate governance which it determines to be in the best interests of the Company and its stockholders.

Item 12. Mergers, Consolidations, Acquisitions and Similar Matters

The Company is not undertaking any merger, consolidation, acquisition or similar matters.

Item 13. Acquisition or Disposition of Property

The Company is not acquiring or disposing of any property.

Item 14. Restatement of Accounts

No action is to be taken with respect to the restatement of any asset, capital, or surplus account of the Company.

D. OTHER MATTERS

Item 15. Action with Respect to Reports

The minutes of the annual general meeting of the stockholders held on May 9, 2019 will be presented for approval for the sole purpose of the stockholders' confirming that the minutes contain a true and accurate record of proceedings.

The following acts of the Board of Directors of the Company, approved at the meetings of the Board as indicated below, will also be presented to the stockholders for ratification:

(i) Acts approved at the regular meeting of the Board held on March 7, 2019

- BD Res. No. 01-2019 - Approving the declaration of a cash dividend in the total amount of ₱1,196,250,000.00, to be paid out of the retained earnings of the Corporation as of 31 December 2018, and payable on 13 March 2019 to all shareholders of record as of the date of the approval of this resolution, in proportion to their respective shareholdings
- BD Res. No. 02-2019 - Approving the audited financial statements for the year ended 31 December 2018 and authorizing the Chairman, President and Treasurer to sign the Statement of Management Responsibility, and the President to sign the Authority to Print, and designating alternate signatories in the event of the inability of the main authorized signatories to timely sign the Statement of Management Responsibility
- BD Res. No. 03-2019 - Approval of the setting of 31 March 2019 as the record date for the purpose of determining the stockholders entitled to notice of and attendance at the Annual General Meeting to be held on 9 May 2019.

(ii) Acts approved at the organizational meeting held on May 9, 2019

- Electing the officers for the current year:
 - Ramon S. Ang - Chairman
 - Jose P. de Jesus - Vice Chairman
 - Shadik Wahono - President
 - Raoul Eduardo C. Romulo - Treasurer
 - Nadiya W. Stamboel - Chief Financial Officer (CFO)
 - Virgilio S. de Guzman - Deputy CFO and Deputy CIO
 - Cynthia M. Laureta - Corporate Secretary and Compliance Officer
 - Shaina Anella B. Ramirez - Assistant Corporate Secretary
 - Alvin B. Bugtas - Assistant Corporate Secretary
 - Patrick Philip L. Capulong - Alternate Assistant Corporate Secretary
- BD Res. No. 04-2019 - Appointing the following:
 - Cynthia M. Laureta - Compliance Officer
 - Raoul Eduardo C. Romulo - Corporate Information Officer (CIO)
 - Virgilio S. de Guzman - Deputy CIO
- BD Res. No. 05-2019 - Appointing the chairpersons and members of the following committees:

Corporate Governance Committee

Chairperson : Jose Portugal Perez
Members : Consuelo Ynares-Santiago
Mario K. Surio

Audit and Risk Oversight Committee

Chairperson : Consuelo Ynares-Santiago
Members : Jose Portugal Perez
Jose P. De Jesus
Mario K. Surio
Fema C. Q. Piramide-Sayson

Related Party Transaction Committee

Chairperson : Jose Portugal Perez
Members : Consuelo Ynares-Santiago
Jose P. De Jesus

Finance Committee

Chairperson : Lorenzo G. Formoso III
Members : Nadiya Stamboel
Paola Sherina A. Alvarez

- BD Res. No. 06(a)-2019 to 6(x)-2019 - Granting general authority for the Company to engage in transactions in the routine and ordinary course of business of the Company and designating the authorized signatories and setting the signing parameters for the said transactions

(iii) Acts approved at the regular meeting held on August 28, 2019

- BD Res. No. 7-2019 - Approving the declaration of a cash dividend in the total amount of ₱1,377,500,000.00 to be paid out of the retained earnings of the Corporation as of 31 July 2019, and payable on 12 September 2019 to all shareholders of record as of the date of the approval of the resolution
- BD Res. No. 8-2019 - Approving the supplemental capital expenditure (CAPEX) budget for the year 2019, in the amount of ₱556,577,200.67

(iv) Acts approved at the regular meeting held on November 28, 2019

- BD Res. No. 9-2019 - Approving the increased O&M Fee payable to Manila Toll Expressway Systems, Inc. (MATES) and the Amended O&M Fee Agreement from PhP680,000,000.00 to PhP700,000,000.00 for a period of 2 years, commencing 1 January 2020 until 31 December 2021
- BD Res. No. 10-2019 - Approval of the capital expenditures (CAPEX) and operating expenditures (OPEX) budget of the Corporation for the year 2020
- BD Res. No. 11-2019 - Authorizing the renewal of the Salary Loan Facility with the Bank of Commerce, designating the signatories of the Corporation therefor

Item 16. Matters Not Required to be Submitted

No action is to be taken with respect to any matter which is not required to be submitted to a vote of security holders.

Item 17. Amendment of Charter, Bylaws or Other Documents

No action is to be taken with respect to any amendment of the Company’s charter, by-laws or other documents as to which information is not required above.

Item 18. Other Proposed Action

No action is to be taken with respect to any matter not specifically referred to above.

Item 19. Voting Procedures

(a) Vote required for approval or election:

The vote required for the election of directors, approval of the appointment of RT & Co. as the external auditor of the Company for the current year, and approval of the minutes of the meetings of the stockholders, is the affirmative vote of stockholders owning at least a majority of the issued and outstanding capital stock.

With respect to the election of directors, as discussed in Item 4(c) above, each stockholder is entitled to cast its vote, representing the number of shares registered in each of their names, in favor of each nominee to the Board. Conformably with the agreement among MTDME and the ROP, as the principal stockholders, each of them will cast their vote to elect their respective nominees to the Board, provided that the same have been pre-screened and confirmed by the Nominations Committee.

(b) Method by which votes will be counted:

Votes will be counted *viva voce*. The Corporate Secretary shall be responsible for counting and recording the votes cast.

LIST OF EXHIBITS AND ANNEXES

EXHIBIT / ANNEX	DESCRIPTION OF DOCUMENT (copies only)
Exhibit 1	Certification on qualification of Independent Director Jose Portugal Perez

Exhibit 1-A	Certification on qualification of Independent Director Consuelo Ynares Santiago
Exhibit 1-B	SEC Memorandum Circular No. 5, s. 2017
Exhibit 1-C	SEC Memorandum Circular No. 4, s. 2017
Exhibit 2	Certification of the Corporate Secretary of the Company attesting to the directors who are not and who are connected with any government agency
Exhibit 3	Memorandum from the Executive Secretary to the Secretary of the DOF dated 26 February 2019 authorizing the latter to designate the proxy of the ROP for its shares in the Company, and to designate the nominee-directors of the ROP to the Board of Directors of the Company
Exhibit 3-A	Letter of the Secretary of the DOF to the Corporate Secretary of the Company dated 6 May 2019 designating Antonette C. Tionko and Paola Sherina A. Alvarez as nominees of the ROP to the Board of Directors of the Company.
Exhibit 3-B	Certificate of No Objection of Bases Conversion Development Authority re: Directorship of Chairman Jose P. De Jesus
Exhibit 4	SEC Memorandum Circular No. 24, s. 2019
Exhibit 5	SEC Memorandum Circular No. 2, s. 2018
Exhibit 5-A	SEC letter dated January 30, 2018 noting the Company's compliance with the website requirements
Annex A	Final Annual Report under SEC Form 17-A containing the Management Discussion and Analysis of the Company filed with the SEC on June 15, 2020
Annex B	Audited Financial Statements of the Company as of December 31, 2019 as filed with the Bureau of Internal Revenue

PART II.

INFORMATION REQUIRED IN A PROXY FORM

N/A - Proxies are not being solicited

PART III.

SIGNATURE PAGE

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 Mandaluyong City on 2 July 2020.

SOUTH LUZON TOLLWAY CORPORATION
(Registrant)

By:

Raoul Eduardo C. Romulo
Treasurer



Virgilio S. De Guzman
Deputy Chief Finance Officer

2 July 2020

To: The Stockholders

Re: **AMENDED NOTICE AND AGENDA
OF THE ANNUAL STOCKHOLDERS' MEETING**

NOTICE IS HEREBY GIVEN that **SOUTH LUZON TOLLWAY CORPORATION** will hold its Annual Stockholders' Meeting on **28 July 2020, Tuesday at 2:00 p.m.**¹

Due to CoVID-19 health concerns, the Company will not hold a physical meeting and will instead conduct the meeting via remote communications through video conference. Stockholders intending to attend the meeting by videoconference should notify the Corporation by accomplishing the form and in the manner set forth below by **July 13, 2020** at 12 noon. The procedure and further details for attending the meeting and participation therein are set forth in Annex "A".

Thank you.

By Order of the Chairman:


Shaina Anella B. Ramirez
Assistant Corporate Secretary

Republic of the Philippines
Through: Hon. Carlos G. Dominguez
Secretary, Department of Finance
Ms. Antonette C. Tionko
Ms. Paola Sherina A. Alvarez
MTD Manila Expressways, Inc.
Through: Mr. Shadik Wahono
Mr. Ramon S. Ang
Mr. Shadik Wahono
Mr. Jose P. De Jesus
Mr. Mario K. Surio
Mr. Lorenzo G. Formoso III
Ms. Nadiya W. Stamboel
Ms. Fema C. Q. Piramide-Sayson
Hon. Jose P. Perez
Hon Consuelo Ynares-Santiago

¹ Date and venue has changed as stated in the Notice of Annual Stockholders' Meeting dated 22 June 2020.

ANNUAL STOCKHOLDERS' MEETING
28 July 2020 (Tuesday) at 2:00 p.m.
via video conference

AMENDED AGENDA

- I. **Call to order and certification as to notice and quorum**
- II. **Approval of the Minutes of the Annual General Meeting of the Stockholders held on 9 May 2019**
- III. **President's Report**
- IV. **Presentation and approval of the acts of management for the year ended 31 December 2019**
- V. **Presentation and approval of the Audited Financial Statements for the year ended 31 December 2019**
- VI. **Election of directors**
- VII. **Appointment of external auditor**
- VIII. **Other matters**
- IX. **Adjournment**

CONFIRMATION OF ATTENDANCE:

(for the 28 July 2020 Annual Stockholders' Meeting of South Luzon Tollway Corporation)

_____ Will be able to attend

_____ Will not be able to attend

Name of Stockholder: _____

Signature : _____
(Please print name of signatory
if signed by a representative)

Date : _____

Kindly return the signed and accomplished form by e-mail to op@slex.sanmiguel.com.ph (c/o Ms. Dulce Tolentino), and/or submit the original signed copy thereof prior to the stated Annual Stockholders' Meeting to:

Ms. Dulce Tolentino
SOUTH LUZON TOLLWAY CORPORATION
Operations and Control Center
Km. 44 Northbound South Luzon Expressway
Sitio Latian, Brgy. Mapagong, Calamba City

Annex "A"

PROCEDURE FOR THE 2020 ANNUAL STOCKHOLDERS' MEETING THROUGH VIDEO CONFERENCE

1. The Chairman shall preside the 2020 Annual Stockholders' Meeting.
2. Stockholders of record as of record date, who intend to attend the meeting through video conference, or participate by proxy, are requested to notify the Corporation by email to op@slex.sanmiquel.com.ph by July 13, 2020 at 12 noon.
3. For validation purposes, the email should contain the following information: (i) name, (ii) address, (iii) e-mail address that the stockholder will use for access to the meeting via video conference.
4. Only the stockholders who have notified the Company of their intention to participate in the meeting through video conference as above-described and have been validated to be stockholders of record of the Company will be considered in computing stockholder attendance at the meeting, together with the stockholders attending through proxies.
5. On July 24, 2020, the Corporate Secretary and/or the Assistant Corporate Secretary shall inform the stockholders of the access link for the video conference by e-mail. To maintain the security of the meeting, only those stockholders who have confirmed their attendance and have been validated, as provided in item nos. (2) and (3) above shall be provided access to the meeting.