



**Securities and
Exchange
Commission**
PHILIPPINES

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT

12 December 2016

Ms. Maria Amina O. Amado
Compliance Officer
Lopez Holdings Corporation
4/F Benpres Bldg. Exchange Road
Ortigas Center, Pasig City 1605

**Re : Request for Exemption from Training Requirement for
Mr. Oscar M. Lopez**

Gentlemen:

This refers to your letter dated 24 November 2016 requesting exemption of Mr. Oscar M. Lopez from the annual Corporate Governance training requirement under SEC Memorandum Circular No. 20, Series of 2013.

Please be informed that the Commission, in its *en banc* meeting on 06 December 2016, resolved to GRANT the said request. Mr. Oscar M. Lopez is granted a permanent exemption from the training requirement.

Very truly yours,


Justina F. Callangan
Director