

1 1 6 0 3

SEC Registration Number

R E P U B L I C G L A S S H O L D I N G S  
C O R P O R A T I O N

(Company's Full Name)

6 T H F L O O R , R E P U B L I C G L A S S B L D G .  
1 9 6 S A L C E D O S T . L E G A S P I V I L L A G E  
M A K A T I C I T Y

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

Florence Wong

(Contact Person)

817-5011 TO 13

(Company Telephone Number)

1 2 3 1

Month Day  
(Fiscal Year)

1 7 - C

(Form Type)

Month Day  
(Period Ended)

N.A.

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

1,253

Total No. of Stockholders

--

Domestic

--

Foreign

To be accomplished by SEC Personnel concerned

File Number

\_\_\_\_\_

LCU

Document ID

\_\_\_\_\_

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1 July 17, 2014  
Date of Report (Date of Earliest event reported)

2 11603 3 000-141-079-000  
SEC Identification Number BIR Identification Number

4 REPUBLIC GLASS HOLDINGS CORPORATION  
Exact name of registrant as specified in its charter

5 Makati City, 1229 6   
Province, country or other jurisdiction of Industry Classification Code  
incorporation

7 6<sup>th</sup> Floor Republic Glass Bldg, 196 Salcedo St., Legaspi Village, Makati City  
Address of principal office

8 (632)817-5011 to 13  
Registrant's Telephone number, including area code

9 N.A.  
Former name or former address, if changed since last report

10 Securities registered pursuant to Section 8 and 12 of SRC

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	682,065,632

9. Indicate the item numbers reported herein:

In compliance with SEC Memorandum Circular No. 4, Series of 2012 Guidelines for the Assessment of Performance of Audit Committee of Companies Listed on the Exchange, Republic Glass Holdings Corporation wishes to inform Securities and Exchange Commission that the Company has an Audit Committee Charter and has adopted a plan to update the charter to comply with SEC Memorandum Circular No. 4, Series of 2012 Guidelines for the Assessment of Performance of Audit Committee of Companies Listed on the Exchange.

Responsibilities Under the Code	Specific Areas/ Dimensions (Non-exclusive List)		Assessment		
			Is this part of the Audit Committee's Charter? (Yes or No)	Has this been implemented? (if yes, cite reference document)	Follow-up Actions Needed
<b>A -Setting of committee Structure and Operation</b>	1	Committee size	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC) and Revised Manual of Corporate Governance (RMCG).  Yes : Corporate Governance Guidelines for Audit Committee (CGGAC) and Revised Manual of Corporate Governance (RMCG). See also SEC 2015 on the qualification of members and Chair.  Yes : Corporate Governance Guidelines for Audit Committee (CGGAC). See also SEC 2015 on the qualification of all the members of the Board and Chair.  Yes : Corporate Governance Guidelines for Audit Committee (CGGAC). The minutes of the meetings and ACGR for attendance of committee members meeting.  Yes : Corporate Governance Guidelines for Audit Committee.  Yes, The Company has adopted the Annual Corporate Governance Report (ACGR).  Yes: Corporate Governance Guidelines for Audit Committee (CGGAC).  Yes : Corporate Governance Guidelines for Audit Committee (CGGAC) and Revised Manual of Corporate Governance (RMCG). See also SEC 2015 on the qualification of members and Chair.	-
	2	Independence requirement	Yes		-
	3	Qualifications, skills and attributes of members and Chair	Yes		-
	4	Financial Knowledge of members	Yes		-
	5	Succession plan for members and Chair	Yes		-
	6	Meetings (frequency, etc.)	Yes		-
	7	Reporting to the Board and Issuance of Certification on critical compliance issues	Yes		-
	8	Evaluations	Yes		.
	9	Resources including access to outside advisors	Yes		-
	10	Training and education	Yes		-
<b>B-Oversight on Financial Reporting and Disclosures</b>	1	Extent of understanding of company's business and industry in which it operates.	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC) and Revised Manual of Corporate Governance (RMCG).	-
	2	Compliance with financial reporting regulations	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC) and Revised Manual of Corporate Governance (RMCG).	-
	3	Recognition of management's responsibility over the financial statements	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC). See Also Management's responsibility letter in the Annual Report	-
	4	Appropriateness of accounting policies adopted by management	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC) and Revised Manual of Corporate Governance (RMCG). See also External Auditors Reports/ Audited Financial Statements.	-
	5	Reasonableness of estimates, assumptions, and judgments used in the preparation of financial statements	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC) and Revised Manual of Corporate Governance (RMCG). See also External Auditors Reports/ Audited Financial Statements.	-
	6	Identification of material errors and fraud, and sufficiency of risk controls	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC). See also External Auditors Reports/ Audited Financial Statements.	-
	7	Actions or measures in case of find of error or fraud in financial reporting	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC). No error or fraud reported in 2013.	-

	8	Review of unusual or complex transactions including all related party transactions	Yes	Yes: Corporate Governance Guidelines for Audit Committee (CGGAC) and Revised Manual of Corporate Governance (RMCG).	-
	9	Determination of impact of new accounting standards and interpretations	Yes		-
	10	Assessment of financial annual and interim reports as to completeness, clarity, consistency and accuracy of disclosures of material information including on subsequent events and related party transactions	Yes		-
	11	Review and approval of management representation letter before submission to external auditor	Yes		Yes : Corporate Governance Guidelines for Audit Committee (CGGAC).
	12	Communication of the AudCom with legal counsel covering litigation, claims, contingencies or other significant legal issues that impact financial statement	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC).	-
	13	Fair and balance review of financial reports	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC) and Revised Manual of Corporate Governance (RMCG).	-
	14	Assessment of correspondence between the company and regulators regarding financial statement filings and disclosures	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC).	-
<b>C- Oversight on Risk Management and Internal Controls</b>	1	Obtaining management's assurance on the state of internal controls	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC).	-
	2	Review of internal auditor's evaluation of internal controls	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC).	-
	3	Evaluation of internal control issues raised by external auditors	Yes		-
	4	Assessment of control environment including IT systems and functions	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC), except IT systems and function.	The company intends to set-up IT systems and functions as the organization and operations grow.
	5	Setting a framework for fraud prevention and detection including whistleblower program	Yes	Yes, Corporate Governance Guidelines for Audit Committee (CGGAC). And Company's Risk Management Plan	-
	6	Deliberation on findings of weaknesses in controls and reporting process	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC).	-
	7	Understanding and assessment of identified risks	Yes	Yes, Corporate Governance Guidelines for Audit Committee (CGGAC). And Company's Risk Management Plan	-
	8	Evaluation of sufficiency and effectiveness of risk management processes and policies	Yes	Yes, Corporate Governance Guidelines for Audit Committee (CGGAC). And Company's Risk Management Plan	-
	9	Preparation and implementation of Business Continuity Plan	No	The nature and business activity of the company, where revenue mainly in the form of investment income or passive income (interest and dividends)	Inclusion to the Audit Committee Charter for consideration
	10	Promotion of risk awareness in the organization	No	Yes, this is provided In Company's Risk Management Plan (RMP)	-

<b>D- Oversight on Management and Internal Audit</b>	1	Evaluation of compliance with the Code of Conduct for management	Yes	Yes, The Company has adopted the Institute of Corporate Directors' format and SEC's Annual Corporate Governance Report for self- evaluation in assessing and measuring level of compliance of the Board and top level management with Manual of Corporate Governance, including the Guidelines of audit Committee and internal audit functions.  Revised Manual of Corporate Governance (RMCG).	-
	2	Communication with management and internal Auditor	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC).	-
	3	Assessment of adequacy of resources and independence of Internal Auditor	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC). Revised Manual of Corporate Governance (RMCG).	-
	4	Qualifications of an Internal Auditor	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC). Revised Manual of Corporate Governance (RMCG).	
	5	Compliance with International Standards on the Professional Practice of Internal Auditing	Yes		
	6	Review and approval of internal audit annual plan	Yes		
	7	Extent and scope of internal audit work	Yes		
	8	Reporting process	Yes		
<b>E- Oversight on External Audit</b>	1	Assessment of independence and professional qualifications and competence of external auditor	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC). Revised Manual of Corporate Governance (RMCG).	-
	2	Engagement and rotation process of external auditor or firm	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC). Revised Manual of Corporate Governance (RMCG).	-
	3	Review and approval of scope of work and fees of external auditor	Yes	Yes: Corporate Governance Guidelines for Audit Committee (CGGAC). Revised Manual of Corporate Governance (RMCG).	-
	4	Assessment of non-audit services	Yes	Yes: Corporate Governance Guidelines for Audit Committee (CGGAC) and Revised Manual of Corporate Governance (RMCG).	-
	5	Understanding disagreements between the auditor and management	Yes	Yes, please refer to SEC Form 17-A Item 8. There was no disagreement with Accountants on Accounting and Financial Disclosures in 2013.	-
	6	Actions on the findings of external auditor	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC) and Revised Manual of Corporate Governance (RMCG).	-
	7	Management's competence regarding financial reporting responsibilities including aggressiveness and reasonableness of decisions	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC) and Revised Manual of Corporate Governance (RMCG).	-
	8	Evaluation of performance of external audit-reappointment and resignation	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC). See also Revised Manual of Corporate Governance (RMCG).	-
	9	Compliance of external auditor with auditing standards	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC) and Revised Manual of Corporate Governance (RMCG).	-
	10	Completeness and timeliness of communication with external auditor as to critical policies, alternative treatments, observations on internal controls, audit adjustments. Independence, limitation on the audit work set by the management, and other material issues that affect the audit and financial reporting	Yes	Yes : Corporate Governance Guidelines for Audit Committee (CGGAC).and Revised Manual of Corporate Governance (RMCG). Also refer to the yearly audited financial statements.	-

Signatures

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**REPUBLIC GLASS HOLDINGS CORPORATION**

Registrant

July 17, 2014

Date



**Bienvenido A. Tan, Jr.**

Chairman of the Audit Committee



**Leopoldo C. Tan**

Compliance Officer