

Jollibee Foods CORPORATION



SERVING THE BEST!

Notice of Special Stockholders' Meeting

23 November 2015

32nd Floor, Right Wing, Jollibee Plaza Building

10 F. Ortigas Jr. Avenue, Ortigas Center, Pasig City

Shareholders' Information Package

- Notice of Special Stockholders' Meeting
SEC Form 20-IS (Information Statement)
- Pursuant to Section 17.1 (b) of the Securities
Regulation Code



COVER SHEET

JOLLIBEE FOODS CORPORATION

(Company's Full Name)

10/F Jollibee Plaza Building

10 F. Ortigas Jr. Avenue,

Ortigas Center, Pasig City

(Company's Address)

(632) 634-1111

Telephone Number

December 31

(Fiscal Year Ending)

Any day in the month of June

(Annual Meeting)

SEC Form 20-IS

Definitive Information Statement

(Form Type)

Amendment Designation (If applicable)

Registered and Listed

(Secondary License Type and File Number)

Cashier

LCU

DTU

77487

S.E.C REG. No.

Central Receiving Unit

File Number

Document I.D.

Jollibee Foods Corporation

5/F Jollibee Plaza, F. Ortigas Jr. Ave., Ortigas Center, Pasig City 1605 Philippines Trunk Line: 63 2 634-1111



NOTICE OF SPECIAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the special meeting of the stockholders of Jollibee Foods Corporation (the "Corporation") will be held on November 23, 2015 at 2:00pm at the 32nd Floor, Right Wing, Jollibee Plaza Building, 10 F. Ortigas Jr. Avenue, Ortigas Center, Pasig City.

The Agenda for the meeting shall be as follows:

1. Call to Order;
2. Certification by the Corporate Secretary on Notice and Quorum;
3. Ratification of Amended Senior Management Stock Option and Incentive Plan; and
4. Adjournment.

Registration begins at 1:00pm. Only stockholders of record as of October 19, 2015 are entitled to vote and be voted for during the meeting. For your convenience in registering your attendance, please bring any form of government-issued identification such as passport, SSS identification or driver's license.

We are not soliciting your proxy. However, you may attend the meeting by submitting a duly-accomplished proxy substantially in the form attached hereto or as may be downloaded in www.jollibee.com.ph which must be received by the Corporate Secretary not later than ten (10) days before the meeting or on November 13, 2015 ("Cut-Off Date").

Proxies received after Cut-Off Date shall not be recognized for the meeting. Proxies duly received by the Corporate Secretary on or before Cut-Off Date shall be recognized for the meeting unless revoked by personal appearance of the stockholder or by a later proxy received on or before Cut-Off Date.

Signed this 26th day of October 2015 at Pasig City.



WILLIAM TAN UNTIONG
Corporate Secretary

PROXY

KNOW ALL MEN BY THESE PRESENTS:

That I , the undersigned stockholder of JOLLIBEE FOODS CORPORATION, do hereby nominate, constitute and appoint _____ as my true and lawful attorney-in-fact and proxy to represent me and vote all my shares registered in my name in the books of said corporation, in the special stockholders' meeting to be held on November 23, 2015 and any adjournments thereof, as fully to all intents and purposes as I might or could do if present in person, hereby ratifying and confirming any and all actions taken during any said meetings, or adjournments thereof.

This proxy shall be valid for the above meeting only, or any adjournments thereof, unless withdrawn by me earlier through notice in writing delivered to the Corporate Secretary. In case I shall be present at any particular meeting, or shall have given my proxy to another to represent me at any meeting, this proxy shall be deemed revoked.

Dated this ____ day of _____ 2015.

Signature: _____

Printed Name: _____

(Do Not Fill This Portion)

No. of Shares Registered: _____

Verified By: _____

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 20-IS**

Information Statement Pursuant to Section 20 of The Securities Regulations Code

1. Check the appropriate box:
☐ Preliminary Information Statement
☒ Definitive Information Statement
2. Name of Company as specified in its charter: **JOLLIBEE FOODS CORPORATION**
3. Province, country or other jurisdiction of incorporation or organization: **MANILA, PHILIPPINES**
4. SEC Identification Number: **77487**
5. BIR Tax Identification Code: **000-388-771**
6. Address of principal office: **10/F JOLLIBEE PLAZA BLDG., 10 F. ORTIGAS JR. AVE., ORTIGAS CENTER, PASIG CITY**
7. Company's telephone number, including area code: **(632) 634-1111**
8. Date, time and place of the meeting of security holders:
NOVEMBER 23, 2015 AT 2:00 PM, 32nd FLOOR, RIGHT WING, JOLLIBEE PLAZA BUILDING, 10 F. ORTIGAS JR. AVENUE, ORTIGAS CENTER, PASIG CITY
9. Approximate date on which the Information Statement is first to be sent or given to security holders: **NOVEMBER 3, 2015**
10. In case of Proxy Solicitations:
 Name of Person Filing the Statement/Solicitor: **N/A**
 Address and Telephone Number: **N/A**
10. Securities registered pursuant to 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 & warrants outstanding
Common	<u>1,069,642,821</u>
Treasury Shares:	<u>16,447,340</u>

Note: Total common outstanding shares of 1,069,636,821 is inclusive of 6,000 MSOP shares subject for listing and 2,155,344 shares entrusted with Deutsche Regis Partners. Inc. with the following details:

MSOP Shares:

Beginning balance (per SEC Form 17-C dated October 27, 2015)	1,263,331
Shares applied for listing	<u>-</u>
Ending balance, as of November 2, 2015	1,263,331

ELTIP Shares

Beginning balance (per SEC Form 17-C dated October 27, 2015)	892,013
Shares applied for listing	<u>-</u>
Ending balance, as of November 2, 2015	892,013

TOTAL

2,155,344

11. Are any or all of Company's securities listed in the Philippine Stock Exchange?

Yes ✓ No

GENERAL INFORMATION

NO SOLICITATION SHALL BE CONDUCTED AND NO PROXIES SHALL BE SOLICITED FOR PURPOSES OF THE COMPANY'S SPECIAL STOCKHOLDERS' MEETING TO BE HELD ON NOVEMBER 23, 2015.

DATE, TIME AND PLACE OF MEETING OF SECURITY HOLDERS

The Special Stockholders' Meeting of Jollibee Foods Corporation (the "Company") will be held on November 23, 2015 at 2:00 p.m. at the 32nd Floor, Right Wing, Jollibee Plaza Building, 10 F. Ortigas Jr. Avenue, Ortigas Center, Pasig City (the "Meeting"). This Information Statement shall be first distributed to the stockholders of record as of October 19, 2015 at the soonest practicable time after receiving the clearance of the Securities and Exchange Commission but not later than November 3, 2015.

The Company's mailing address is at the 10/F Jollibee Plaza Building, 10 F. Ortigas Jr., Avenue, Ortigas Center, Pasig City, Metro Manila.

DISSENTERS' RIGHT OF APPRAISAL

There are no corporate matters or actions that will entitle dissenting stockholders to exercise their right of appraisal as provided in Title X of the Corporation Code. In any event, the Company shall observe the procedure set forth in Title X of the Corporation Code with respect to a dissenters' right of appraisal.¹

INTERESTS OF PERSONS IN OR OPPOSITION TO MATTERS TO BE ACTED UPON

None of the directors or officers of the Company, or any nominee to the Board of Directors, or any associate of the foregoing persons have substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon during the Meeting. Likewise, there are no persons who have substantial interest, directly or indirectly, in any matter to be acted upon, other than elections to office.

There is no director who has informed the Company in writing that he or she intends to oppose any action to be taken by the Company at the Meeting.

¹ Section 82. How right is exercised. – The appraisal right may be exercised by any stockholder who shall have voted against the proposed corporate action, by making a written demand on the corporation within thirty (30) days after the date on which the vote was taken for payment of the fair value his shares: Provided, That failure to make the demand within such period shall be deemed a waiver of the appraisal right. If the proposed corporate action is implemented or affected, the corporation shall pay to such stockholder, upon surrender of the certificate or certificates of stock representing his shares, the fair value thereof as of the day prior to the date on which the vote was taken, excluding any appreciation or depreciation in anticipation of such corporate action.

If within a period of sixty (60) days from the date the corporate action was approved by the stockholders, the withdrawing stockholder and the corporation cannot agree on the fair value of the shares, it shall be determined and appraised by three (3) disinterested persons, one of whom shall be named by the stockholder, another by the corporation, and the third by the two thus chosen. The findings of the majority of the appraisers shall be final, and their award shall be paid by the corporation within thirty (30) days after such award is made; Provided, That no payment shall be made to any dissenting stockholder unless the corporation has unrestricted retained earnings in its books to cover such payment: and Provided, further, That upon payment by the corporation of the agreed or awarded price, the stockholder shall forthwith transfer his shares to the corporation.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

- (a) The Company has, as of September 30, 2015, 1,069,636,821 outstanding common shares of stock and each share is entitled to one vote.
- (b) Pursuant to the Resolution of the Board of Directors at a meeting held on October 1, 2015, the Board fixed October 19, 2015 as the record date for purposes of determining stockholders entitled to notice of and to vote at the Meeting.
- (c) Pursuant to Article III, Section 2 of the Company's By-Laws, a stockholder may vote during the Meeting either in person or by proxy.

Applying Section 24 of the Corporation Code, each stockholder may vote in any of the following manner:

- 1) He/she may vote such number of shares for as many persons as there are directors to be elected;
- 2) He/she may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by his shares; or
- 3) He/she may distribute them on the same principle among as many candidates as he shall see fit.

In any of the foregoing instances, the total number of votes cast by the shareholder shall not exceed the number of shares owned by him/her as shown in the books of the Company multiplied by the whole number of directors to be elected.

- (d) Security Ownership of Certain Record and Beneficial Owner and Management

Security Ownership of Certain Record and Beneficial Owners (as of September 30, 2015):

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	Percentage
Common	Hyper Dynamic Corporation 6 th Floor Jollibee Center, San Miguel Ave., Pasig City Affiliate	<i>Majority of the shares in Hyper Dynamic Corporation are owned or controlled by Tony Tan Caktiong and certain relatives within the second degree of consanguinity or affinity.</i>	Filipino	273,218,750	25.54%
Common	PCD Nominee Corporation G/F Makati Stock Exchange, 6767 Ayala Ave., Makati City No relationship	<i>Approximately 646,528 scrippless shares lodged with Deutsche Regis Partners Inc. are owned by Queenbee Resources Corporation, a special purpose vehicle which is the issuer of warrants over such shares.</i>	Non-Filipino	303,492,645 ²	28.37%

² Net of indirect shares of JFC directors and officers.

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	Percentage
Common	Honeysea Corporation 6 th Floor Jollibee Center, San Miguel Ave., Pasig City Affiliate	<i>Majority of the shares in Hyper Dynamic Corporation are owned or controlled by Tony Tan Caktiong and certain relatives within the second degree of consanguinity or affinity.</i>	Filipino	127,743,747	11.94%
Common	PCD Nominee Corporation G/F Makati Stock Exchange 6767 Ayala Ave., Makati City No relationship	<i>Various entities</i>	Filipino	101,267,845 ³	9.47%
Common	Winall Holding Corporation 6 th Floor Jollibee Center, San Miguel Ave., Pasig City. Affiliate	<i>Majority of the shares in Winall Holding Corporation are owned or controlled by certain relatives within the fourth degree of consanguinity or affinity.</i>	Filipino	54,140,736	5.06%

Security Ownership of Directors (as of September 30, 2015):

Title of Class	Name of the Beneficial Owner	Amount and Nature of the Beneficial Ownership		Citizenship	Percent of Class
		Nature of Beneficial Ownership	Number of Shares		
Common	Tony Tan Caktiong <i>Chairman</i>	Direct	8,254,565	Filipino	Total: 0.79%
		Indirect (through Deutsche)	240,000		
Common	Ernesto Tanmantiong <i>President and CEO</i>	Direct	4,743,951	Filipino	Total: 0.49%
		Indirect (through Deutsche)	457,019		
Common	William Tan Untiong <i>Corporate Secretary and Chief Real Estate Executive</i>	Direct	7,396,722	Filipino	Total: 0.72%
		Indirect (through Deutsche)	279,667		

³ Net of indirect shares of JFC directors and officers.

Title of Class	Name of the Beneficial Owner	Amount and Nature of the Beneficial Ownership		Citizenship	Percent of Class
		Nature of Beneficial Ownership	Number of Shares		
Common	Joseph C. Tanbuntiong <i>Treasurer and President, Jollibee Philippines</i>	Direct	64,630	Filipino	Total: 0.01%
		Indirect (through Deutsche)	-		
Common	Ang Cho Sit	Direct	11	Filipino	Total: 0.00%
		Indirect (through Deutsche)	-		
Common	Antonio Chua Poe Eng	Direct	1	Filipino	Total: 3.75%
		Direct (through Honeyworth) ⁴	38,857,446		
		(Indirect through Honeyworth) ⁵	1,208,037		
Common	Ret. C.J. Artemio V. Panganiban	Direct	1	Filipino	Total: 0.00%
		Indirect (through Deutsche)	11,000		
Common	Monico V. Jacob <i>Independent Director</i>	Direct	100	Filipino	Total: 0.00%
		Indirect (through Deutsche)	-		
Common	Cezar P. Consing <i>Independent Director</i>	Direct	1	Filipino	Total: 0.00%
		Indirect (through Deutsche)	-		

⁴ As disclosed in Antonio Chua Poe Eng's SEC Form 23-B.

⁵ As disclosed in Antonio Chua Poe Eng's SEC Form 23-B.

Security Ownership of Corporate Officers (as of September 30, 2015):

Title of Class	Name of the Beneficial Owner	Amount and Nature of the Beneficial Ownership		Citizenship	Percent of Class
		Nature of Beneficial Ownership	Number of Shares		
Common	Ysmael V. Baysa <i>Chief Financial Officer, Vice President for Corporate Finance</i>	Direct	511,667	Filipino	Total: 0.05%
		Indirect (through Deutsche)	-		
Common	Daniel Rafael Ramon Z. Gomez III <i>Vice President for Corporate Marketing</i>	Direct	-	Filipino	Total: 0.00%
		Indirect (through Deutsche)	-		
Common	Valerie F. Amante <i>Assistant Corporate Secretary; Vice President and Head of Corporate Legal</i>	Direct	-	Filipino	Total: 0.00%
		Indirect (through Deutsche)	-		

Security Ownership of Heads of Local Units (as of September 30, 2015):

Title of Class	Name of the Beneficial Owner	Amount and Nature of the Beneficial Ownership		Citizenship	Percent of Class
		Nature of Beneficial Ownership	Number of Shares		
Common	Jose Ma. A. Minana, Jr. <i>Group President</i>	Direct	191,648	Filipino	Total: 0.03%
		Indirect (through Deutsche)	114,000		
Common	Fernando Yu, Jr. <i>President, Chowking Philippines</i>	Direct	-	Filipino	Total: 0.00%
		Indirect (through Deutsche)	-		
Common	Albert C. Cuadrante <i>General Manager, Greenwich Business</i>	Direct	-	Filipino	Total: 0.00%
		Indirect (through Deutsche)	-		

Title of Class	Name of the Beneficial Owner	Amount and Nature of the Beneficial Ownership		Citizenship	Percent of Class
		Nature of Beneficial Ownership	Number of Shares		
Common	Zinnia Carmencita S. Rivera <i>General Manager, Red Ribbon Business Philippines</i>	Direct	-	Filipino	Total: 0.00%
		Indirect (through Deutsche)	1,050		
Common	Justo S. Alano III <i>President, Mang Inasal Business</i>	Direct	-	Filipino	Total: 0.00%
		Indirect (through Deutsche)	-		
Common	Joan K. Aquino <i>General Manager, Burger King Business Philippines</i>	Direct	-	Filipino	Total: 0.00%
		Indirect (through Deutsche)	7,000		

Security Ownership of Heads of Corporate Units (as of September 30, 2015):

Title of Class	Name of the Beneficial Owner	Amount and Nature of the Beneficial Ownership		Citizenship	Percent of Class
		Nature of Beneficial Ownership	Number of Shares		
Common	William S. Lorenzana, Jr. <i>Vice President - Corporate Supply Chain; President – Zenith Foods Corporation</i>	Direct	83,334	Filipino	Total: 0.01%
		Indirect (through Deutsche)	-		
Common	Innocencio G. Huyong, Jr. <i>Vice President - Country Real Estate</i>	Direct	-	Filipino	Total: 0.00%
		Indirect (through Deutsche)	-		
Common	Susana K. Tanmantiong <i>Chief Procurement Officer</i>	Direct	681,857	Filipino	Total: 0.08%
		Indirect (through Deutsche)	138,000		
Common	Roberto San Juan <i>Vice President for Corporate Information Management</i>	Direct	-	Filipino	Total: 0.00%
		Indirect (through Deutsche)	-		

Title of Class	Name of the Beneficial Owner	Amount and Nature of the Beneficial Ownership		Citizenship	Percent of Class
		Nature of Beneficial Ownership	Number of Shares		
Common	Anastacia S. Masancay <i>Vice President – Special Projects</i>	Direct	300,000	Filipino	Total: 0.07%
		Indirect (through Deutsche)	446,000		
Common	Liwayway Mateo <i>Vice President - Corporate Quality Management</i>	Direct	9,500	Filipino	Total: 0.00%
		Indirect (through Deutsche)	-		
Common	Erlinda F. Castro <i>Head of Finance and Accounting and Human Resources Shared Services</i>	Direct	-	Filipino	Total: 0.00%
		Indirect (through Deutsche)	-		

The aggregate number of shares directly owned by all officers and directors as a group, as of September 30, 2015, is 34,422,923 shares or approximately 3.22% of Company's outstanding capital stock (net of treasury shares).

There is no voting trust agreement or any similar agreement for persons holding more than 5% of a class.

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

- (e) There has been no change in control of the Company since the beginning of its last fiscal year.

DIRECTORS AND EXECUTIVE OFFICERS

(a) Directors and Executive Officers

The Company's directors are:

Tony Tan Caktiong

Mr. Tan Caktiong, born in 1953, 62, Filipino, is the Chairman of the Board of Directors of the Company. He has been a member of the Board since 1978, and was President and Chief Executive Officer of the Company until July 1, 2014, after which he continued to serve as Chairman of the Board. Mr. Tan Caktiong is also a member of the Executive, Nomination and Compensation Committees of the Board of Directors.

Other directorships and trusteeships are:

Listed Companies

Executive Director	DoubleDragon Properties Corp.
Independent Director	First Gen Corporation
Non-executive Director	Philippine Long Distance Telephone Company

Non-listed Companies

Director	Fresh N' Famous Foods, Inc.
Director	Mang Inasal Phils. Inc.
Director	Coffeetap Corporation ⁶
Director	BK Titans, Inc.
Director	PFN Holdings Corporation
Director	Perf Restaurants, Inc.
Director	Perf Trinoma, Inc.
Director	Perf MOA Pasay, Inc.
Director	RRB Holdings, Inc.
Director	Red Ribbon Bakeshop, Inc.
Director	Honeystar Holdings Corporation
Director	Chanceux, Inc.
Director	Honeybee Foods Corp.
Director	Red Ribbon Bakeshop Inc. (USA)
Director	Chowking Food Corporation (USA)
Director	Jollibee Worldwide Pte. Ltd.
Director	Belmont Enterprises Ventures Ltd.
Director	Jollibee International (BVI) Ltd.
Director	WJ Investments Limited
Director	JSF Investments Pte. Ltd.
Director	Golden Cup Pte. Ltd. ⁷
Director	Golden Plate Pte. Ltd.
Director	Golden Beeworks Pte. Ltd.
Director	SF Vung Tau Joint Stock Company
Director	Blue Sky Holdings Ltd.
Director	Southsea Binaries Limited
Director	Happy Bee Foods Processing Pte. Ltd. ⁸
Director	Jollibee (China) Food & Beverage Management Co. Ltd.
Director	Guangxi San Pin Wang Food & Beverage Co. Ltd.
Director	Beijing New Hongzhuangyuan Food & Beverage Management Co. Ltd.
Director	Hangzhou Yonghe Food and Beverage Co. Ltd.
Director	Hangzhou Yongtong Food and Beverage Co. Ltd.
Director	Tianjin Yong He King Food & Beverage Co. Ltd.
Director	Beijing Yong He King Food and Beverage Co. Ltd.
Director	Shenzhen Yong He King Food and Beverage Co. Ltd.
Director	Wuhan Yong He King Food and Beverage Co. Ltd.
Director	Happy Bee Foods Processing (Anhui) Co. Ltd.
Director	12 Sabu (Shanghai) Food & Beverage Management Co. Ltd.
Director	Yong He Holdings Co. Ltd.
Director	Centenary Ventures Limited

⁶ Pending dissolution.

⁷ Incorporated on December 22, 2014.

⁸ Formerly Jollibee Foods Processing Pte. Ltd., change in name effective October 1, 2014.

Director	Shanghai Belmont Enterprises Management & Adviser Co. Ltd. ⁹
Director	Honeysea Corporation
Director	Hyper Dynamic Corporation
Director	Mainspring Resources Corporation
Director	Mary's Foods Corporation
Director	Winall Holding Corporation
Director	Imperial Premium Treasures, Inc.
Director	Queenbee Resources Corporation
Director	Centregold Corporation
Board Member	Temasek Foundation of Singapore
Trustee	Jollibee Group Foundation, Inc.
Trustee	St. Luke's Medical Hospital
Trustee	Makati Business Club
Member	Chief Executives' Organization, Inc. (USA)
Member	World Presidents' Organization

William Tan Untiong

Mr. Tan Untiong, born in 1953, 61, Filipino, has been the Corporate Secretary of the Company since 1994, and a member of the Board since 1993. He is a member of the Executive, Nomination and Audit Committees of the Board of Directors.

Mr. Tan Untiong has also been the Vice President for Real Estate since 1989. Effective January 1, 2014, Mr. Tan Untiong is the Chief Real Estate Executive of JFC.

Other directorships and trusteeships are:

Listed Companies

Executive Director	DoubleDragon Properties Corp.
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Non-listed Companies

Director	Fresh N' Famous Foods Inc.
Director	Mang Inasal Phils. Inc.
Director	Coffetap Corporation ¹⁰
Director	BK Titans, Inc.
Director	RRB Holdings, Inc.
Director	Red Ribbon Bakeshop, Inc.
Director	Grandworth Resources Corporation
Director	Zenith Foods Corporation
Director	Honeystar Holdings Corporation
Director	Chanceux, Inc.
Director	Honeybee Foods Corp.
Director	Red Ribbon Bakeshop Inc. (USA)
Director	Chowking Food Corporation (USA)
Director	Adgraphix, Inc.
Director	Belmont Enterprises Ventures Ltd. (BVI)
Director	Golden Plate Pte. Ltd.
Director	JSF Investments Pte. Ltd.
Director	Jollibee (China) Food & Beverage Management Co. Ltd.

⁹ Pending deregistration as of February 28, 2015.

¹⁰ Pending dissolution.

Director	Shanghai Yong He King Food & Beverage Management Co. Ltd. ¹¹
Director	Hangzhou Yong He Food and Beverage Co. Ltd.
Director	Tianjin Yong He King Food & Beverage Co. Ltd.
Director	Beijing Yong He King Food and Beverage Co. Ltd.
Director	Shenzhen Yong He King Food and Beverage Co. Ltd.
Director	Wuhan Yong He King Food and Beverage Co. Ltd.
Director	Yong He Holdings Co. Ltd.
Director	Centenary Ventures Limited
Director	WJ Investments Limited
Director	JC Properties & Ventures Corporation
Director	Jollimart Corporation
Director	Centregold Corporation
Director	Winall Holding Corporation
Director	Iconnect Multimedia Network, Inc.
Director	Metroguards Security Agency Corp.
Director	Honeyworth Corporation
Director	Mainspring Resources Corporation
Director	Queenbee Resources Corporation
Director	Hyper Dynamic Corporation
Director	Kingsworth Corporation
Director	Honeysea Corporation
Trustee	Jollibee Group Foundation, Inc.

Ernesto Tanmantiong

Mr. Tanmantiong, born in 1958, 56, Filipino, is the President and Chief Executive Officer of the Corporation, effective January 1, 2014. He has been a member of the Board since 1987, and previously served as the Treasurer and Chief Operating Officer of the Company. He is also a member of the Executive and Nomination Committees of the Board of Directors.

Other directorships¹² and trusteeships are:

Director	Fresh N' Famous Foods, Inc.
Director	Mang Inasal Phils., Inc.
Director	BK Titans, Inc.
Director	PFN Holdings, Corp.
Director	Perf Restaurants, Inc.
Director	Perf Trinoma, Inc.
Director	Perf MOA Pasay, Inc.
Director	Red Ribbon Bakeshop, Inc.
Director	RRB Holdings, Inc.
Director	Zenith Foods Corporation ¹³
Director	Honeybee Foods Corp.
Director	Red Ribbon Bakeshop Inc. (USA)
Director	Chowking Food Corporation (USA)
Director	Honeystar Holding Corporation
Director	Chanceux, Inc.
Director	Adgraphix, Inc.
Director	Grandworth Resources Corp.

¹¹ Deregistered as of July 1, 2014.

¹² Non-listed companies.

¹³ Effective March 31, 2014, Mr. Tanmantiong is no longer a director of Zenith Foods Corporation.

Director	Jollimart Corporation
Director	EST58 Corporation
Director	Jollibee Worldwide Pte. Ltd.
Director	Belmont Enterprises Ventures Ltd.
Director	Jollibee International (BVI) Ltd.
Director	Jollibee Hong Kong Ltd.
Director	Hanover Holdings Ltd.
Commissioner	P.T. Jollibee Indonesia
Director	Jollibee Vietnam Co. Ltd.
Commissioner	P.T. Chowking Indonesia
Director	Golden Cup Pte. Ltd.
Director	Golden Plate Pte. Ltd.
Director	Golden Beeworks Pte. Ltd.
Director	Happy Bee Foods Processing Pte. Ltd. ¹⁴
Director	Jollibee (China) Food & Beverage Management Co. Ltd.
Director	Hangzhou Yonghe Food and Beverage Co. Ltd.
Director	Tianjin Yong He King Food & Beverage Co. Ltd.
Director	Beijing Yong He King Food and Beverage Co. Ltd.
Director	Wuhan Yonghe King Food and Beverage Co. Ltd.
Director	Yong He Holdings Co. Ltd.
Director	Centenary Ventures Limited
Director	Kingsworth Corporation
Director	Tutuban Chow Foods Corporation
Director	Imperial Premium Treasures, Inc.
Director	Honeystar Holdings Corporation
Director	Hyper Dynamic Corporation
Director	Mary's Foods Corporation
Director	Centregold Corporation
Director	Honeysea Corporation
Director	Queenbee Resources Corporation
Director	Winall Holding Corporation
Director	Metroguards Security Agency Corp.
Director	Mainspring Resources Corporation
Trustee	Jollibee Group Foundation, Inc.

Joseph C. Tanbuntiong

Mr. Tanbuntiong, born in 1963, 52, Filipino, was elected to the Board in 2013. He was elected as the Company's Treasurer on June 27, 2014. He is a member of the Executive and Compensation Committees of the Board of Directors.

Mr. Tanbuntiong joined the Company in 1993 and is the President of the Jollibee Business Unit (Philippines). He was previously President of the Red Ribbon Business Unit.

Other directorships are:

Listed Companies

Director	DoubleDragon Properties Corp.
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¹⁴ Formerly Jollibee Foods Processing Pte. Ltd., change in name effective October 1, 2014.

Non-listed Companies

Director	Red Ribbon Bakeshop, Inc.
Director	RRB Holdings, Inc.
Director	Honeystar Holdings Corporation
Director	Jaysforjay, Inc.
Trustee	Jollibee Group Foundation, Inc.

Ang Cho Sit

Mr. Ang, born in 1950, 65, Filipino, has been a member of the Board since 1978. He is a member of the Compensation Committee of the Board of Directors.

Other directorships¹⁵ are:

Director	Freemont Foods Corp.
Director	Grandworth Resources Corporation
Director	A-Star Holding Company
Director	Longshore Corporation
Director	Hyper Dynamic Corporation
Director	Venice Corporation

Antonio Chua Poe Eng

Mr. Chua Poe Eng, born in 1947, 68, Filipino, has been a member of the Board since 1978. He is a member of the Audit Committee of the Board of Directors.

Other directorships¹⁶ are:

Chairman, President	Honeyworth Corporation
Director	Albany Resources Corporation
Director	Hyper Dynamic Corporation

Ret. Chief Justice Artemio V. Panganiban

Mr. Panganiban, born in 1936, 78, was elected to the Board of Directors in 2012. Mr. Panganiban was the Chief Justice of the Philippine Supreme Court from 2005 to 2006. Concurrent with his position as Chief Justice, he was also the Chairperson of the Presidential Electoral Tribunal, the Judicial and Bar Council and the Philippine Judicial Academy.

Mr. Panganiban is a member of the Executive and Compensation Committees and is the Chairman of the Nomination Committee.

Other directorships and affiliations are:

Listed Companies

Independent Director	MERALCO
Independent Director	Petron Corporation
Independent Director	Bank of the Philippine Islands
Independent Director	First Philippine Holdings Corp.

¹⁵ Non-listed corporations.

¹⁶ Non-listed corporations.

Independent Director
Independent Director
Independent Director
Independent Director
Independent Director
Independent Director
Senior Adviser
Adviser

Philippine Long Distance Telephone Company
Metro Pacific Investment Corp.
Robinsons Land Corp.
GMA Network, Inc.
GMA Holdings, Inc.
Asian Terminals, Inc.
Metropolitan Bank and Trust Company
DoubleDragon Properties Corp.

Non-listed Companies

Chairman
Chairman
Chairman, Board of Trustees
Chairman Emeritus
Independent Director
Independent Director
Chairman of the Board of Advisers
Chairman, Board of Advisers
Chairman, Board of Trustees

Pan Philippine Resources Corp.
Peecee Realty, Inc.
Foundation for Liberty and Prosperity
Philippine Dispute Resolution Center, Inc.
Metro Pacific Tollways Corp.
Tollways Management Corporation
Metrobank Foundation
Metrobank Foundation
Foundation for Liberty and Prosperity; and Philippine Dispute Resolution Center, Inc.
Manila Cathedral – Basilica Foundation
Mapua Blue Falcon Honor Society
Dela Salle University College of Law
Asian Institute of Management Corporate Governance Center
World Bank (Philippines)
Johann Strauss Society
University of Asia and the Pacific College

President
Adviser
Adviser
Adviser

Adviser
Adviser
Adviser

Monico V. Jacob

Mr. Jacob, born in 1945, 70, Filipino, has been a member of the Board since 2000. Mr. Jacob is an Independent Director and is a member of the Nomination Committee of the Board of Directors. He is also the chairman of the Audit Committee.

Other directorships are:

Listed Companies

Independent Director
Director
Independent Director
Independent Director
Director

2 Go Group, Inc. (formerly Aboitiz Transport Systems, Inc.)
Asian Terminals, Inc.
Century Properties Group, Inc.
Phoenix Petroleum Philippines, Inc.
STI Education Systems Holdings, Inc.

Non-listed Companies

Director
Director
Director
Director
Independent Director
Director
Director
Director
Director

Advent Capital and Finance Corporation
Ateneo de Naga University
De Los Santos – STI College
De Los Santos – STI Medical Center
Information and Communications Technology (i-Academy), Inc.
Negros Navigation Co., Inc.
Philippine Health Educators, Inc.
STI Education Services Group, Inc.
PhilPlans First, Inc.

Director	Philhealthcare, Inc.
Director	Philippine Life Financial Assurance, Inc.
Director	Total Consolidated Asset Management, Inc.
Director	Republic Surety Insurance Corp.

Cezar P. Consing

Mr. Consing, born in 1959, 55, Filipino, was elected as an Independent Director of the Company in 2010. He is a member of the Compensation and Audit Committees of the Board of Directors.

Mr. Consing is the President and Chief Executive Officer of the Bank of the Philippine Islands. From 2004 - 2013, Mr. Consing was a partner with The Rohatyn Group, a New York-based investment management company. From 1985 - 2004, he was an investment banker with J.P. Morgan & Co., and was head or co-head of Investment Banking in Asia Pacific (ex-Japan) from 1997 - 2004.

Other directorships are:

Listed Companies

Director	Bank of the Philippine Islands
Director	National Reinsurance Corp. of the Philippines (PhilNare)

Non-listed Companies

Director	BPI Family Savings Bank, Inc.
Chairman / Director	BPI Globe BankKO, Inc.
Director	BPI/MS Insurance Corp.
Director	BPI-Philam Life Assurance Corp.
Vice-Chairman	BPI Capital Corp.
Chairman	BPI Europe PLC
Chairman	BPI Direct Savings Bank, Inc.
Chairman	BPI Century Tokyo Lease & Finance Corp.
Vice-Chairman, Board of Trustees	BPI Foundation, Inc.
Chairman	BPI Computer Systems Corp.
Director	LGU Guarantee Corp.
Board Director & Non-Executive Chairman	Filgifts.com
Board Partner	TRG Management Principals LP
Director	Sqreem Technologies Private Ltd.
Director	Endeavor Philippines

Independent Adviser – Board of Directors

Mr. Washington SyCip is an Independent Adviser to the JFC Board of Directors.

Assistant Corporate Secretary

Valerie Feria Amante

Atty. Amante, born in 1974, 40, Filipino is the Assistant Corporate Secretary of the Company. She is also Vice-President and Head, Corporate Legal. She joined the Company in January 2007. She was previously connected with Ayala Land, Inc. and previous to that, SyCip Salazar Hernandez & Gatmaitan.

Attendance in Board Meetings in 2015

For the period January to September 2015, the Board of Directors met eight (8) times. Mr. Antonio Chua Poe Eng had three (3) absences, Messrs. William Tan Untiong and Monico V. Jacob had two (2) absences and the following had one (1) absence each: Messrs. Tony Tan Caktiong, Joseph Tanbuntiong, Ang Cho Sit and Cezar P. Consing.

Independent Directors

In connection with SEC Memorandum Circular No. 9 (s. 2011), an independent director can serve for five (5) consecutive years, provided that service for a period of at least six (6) months shall be equivalent to one (1) year, regardless of the manner by which the position was relinquished or terminated. After completion of the five-year period, an independent director shall be ineligible for election as such for two (2) years. After serving as independent director for ten (10) years, he or she shall be perpetually barred from being elected as such in the Company. This shall be applicable to all independent directors elected as of June 2012.

The Certifications of Independent Directors were attached as Annex E to the Company's Definitive Information Statement, filed last June 1, 2015 and no longer replicated in this Information Statement.

The Company's directors were nominated and voted for by the stockholders during the Company's Annual Stockholders' Meeting last June 26, 2015.

CORPORATE OFFICERS

The Company's Corporate Officers are Messrs. Tony Tan Caktiong, Ernesto Tanmantiong, William Tan Untiong, Joseph Tanbuntiong, Ysmael V. Baysa and Daniel Rafael Ramon Z. Gomez III.

Ysmael V. Baysa

Mr. Baysa, born in 1956, 59, Filipino, is Chief Financial Officer and Compliance Officer. He joined the Company in 2003. Previously, Mr. Baysa was Senior Vice-President for Financial Comptrollership, Human Resources and Corporate Planning of Union Bank. He was also Finance Director of Procter & Gamble from 1993 to 2001.

Daniel Rafael Ramon Z. Gomez III

Mr. Gomez, born in 1972, 42, Filipino, is Chief Marketing Officer. He joined the Company in July 2008. He was previously Managing Director for Skin, Deodorants and Home Care of Unilever Philippines and prior to that, Category Director for Skin & Deodorants in the same company.

SIGNIFICANT EMPLOYEES

Other than the mentioned directors and executive officers and the entire workforce of the Company, the Company has no employees expected to make a significant contribution to the business.

INVOLVEMENT IN LEGAL PROCEEDINGS

None of the directors, executive officers or nominees for election as director or executive officer has been involved for the past five (5) years in any litigation that would affect their integrity and ability to manage the Company.

(b) Certain Relationships and Related Transactions

Tony Tan Caktiong, Ernesto Tanmantiong, William Tan Untiong and Joseph Tanbuntiong are brothers. Ang Cho Sit is the brother-in-law of Tony Tan Caktiong. Susana K. Tanmantiong is the wife of Ernesto Tanmantiong, and sister-in-law of Tony Tan Caktiong, William Tan Untiong and Joseph Tanbuntiong. Antonio Chua Poe Eng is the brother-in-law of Tony Tan Caktiong, Ernesto Tanmantiong, William Tan Untiong and Joseph Tanbuntiong. Grace A. Tan is the wife of Tony Tan Caktiong.

Some of the Company's directors own franchises or have minority interests in companies which own and operate franchised stores of the Company. All such franchises are subject to contracts which have been entered into in an arms'-length basis and on terms similar to those granted to other franchisees.

The Company has no parent company.

The Company has no transaction with promoters.

- (c) No Director has resigned or declined to stand re-election to the Board of Directors since the date of the last annual meeting.

NOMINATION AND ELECTION PROCEDURES

Article III of the Company's By-laws provide:

Section 12. **NOMINATION OF DIRECTORS.** The Board shall constitute a Nomination Committee in accordance with Article IV, Section 9 of these By-Laws.

Nomination to the Board of Directors (including the independent director) shall be submitted to the Nominations Committee for consideration by the latter prior to the annual meeting of the stockholders or a special meeting called for the purpose of electing the Corporation's Directors. All such submissions shall be signed by the stockholders nominating a particular nominee together with the written acceptance of such nominee. The Nominations Committee shall review the qualifications of the nominees for directors and prepare a final list of candidates. (As amended on June 27, 2008).

After such nomination process, the Nominations Committee shall prepare a Final List of Candidates containing all information about all nominees for directors. All nominations for election of Directors by stockholders must be submitted in writing to the Corporate Secretary at least Fifteen (15) Business Days prior to the date of the relevant stockholders' meeting.

The Final List of Candidates shall be made available to the Securities and Exchange Commission ("SEC") and to all stockholders through the Information or Proxy Statement. The name of the person or group of persons who submitted a particular nominee's name shall be identified in such report including any relationship with the nominee.

Only nominees whose names appear on the Final List of Candidates shall be eligible for election as directors. No other nominations shall be entertained or allowed on the floor during the annual stockholders meeting. (As amended on June 27, 2008).

Section 13. **ELECTION OF DIRECTORS.** Subject to existing laws, rules and regulations of the SEC or any stock exchange having jurisdiction over the Company, the conduct of election of directors shall be made in accordance with the standard election procedures contained in these By-Laws.

It shall be the responsibility of the Chairman of the meeting to inform all stockholders of the requirement of electing independent directors. The Chairman of the Meeting shall ensure that the independent director is elected during the stockholders' meeting.

Specific slots for independent Directors shall not be filled up by unqualified nominees. (As amended on June 27, 2008).

The nine (9) directors of the Corporation shall be elected by plurality vote at the annual meeting of the stockholders for the year at which a quorum is present. At each election for directors every stockholder shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected, or to cumulate his votes by giving one candidate as many votes as the number of such directors multiplied by the number of his shares shall equal, or by distributing such votes as the same principle among any number of candidates. The persons receiving the first nine (9) highest number of votes shall be the directors. (As amended on June 27, 2008).

In the event of a failure of election for independent directors, the Chairman of the Meeting shall call a separate election during the same meeting to fill up the vacancy. (As amended on June 24, 2005)

NOMINEES FOR DIRECTORS

The Company's directors were nominated and voted for by the stockholders during the Company's Annual Stockholders' Meeting last June 26, 2015.

COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

Pursuant to Part IV, Paragraph (B) of Annex C of SRC Rule 12, below is a summary compensation table of the Chief Executive Officer and the four (4) most highly compensated officers of the Company:

Name and Position	Year	Salary (PhP)	Bonus (PhP)	Total (PhP)
Tony Tan Caktiong <i>Chairman</i>				
Ernesto Tanmantiong <i>President and Chief Executive Officer</i>	2013	56,093,060.00	36,002,400.00	92,095,460.00
Joseph Tanbuntiong <i>Treasurer</i>	2014	61,005,769.00	51,901,175.00	112,906,944.00
Ysmael V. Baysa <i>Chief Financial Officer</i>	*2015	65,886,230.00	57,091,293.00	122,977,523.00
Jose Ma. A. Minana, Jr. <i>Group President</i>				
All other officers and directors as a group unnamed	2013	232,507,848.00	106,803,077.00	339,310,925.00
	2014	239,601,829.00	131,910,177.00	371,512,006.00
	*2015	265,703,362.00	156,499,280.00	422,202,642.00
* Estimate				

COMPENSATION OF DIRECTORS

Standard Arrangements

Directors of the Company receive a per diem of PhP60,000.00 per attendance in a Board meeting. Board meetings are scheduled quarterly or as may be required by the business needs of the Company. In addition, the Company instituted a performance-based incentive for its directors. The incentive shall be determined by the Compensation Committee.

Other Arrangements

The Company has no other arrangements pursuant to which a director is compensated or to be compensated, directly or indirectly.

Employment Contracts

The Company maintains standard employment contracts with executive officers. The contracts provide for annual salary increases and bonuses. Other than these employment contracts, there are no special compensatory plans or arrangements which results from the resignation, retirement or any other termination of employment of executive officers other than the Company's retirement plan which is made applicable to all of the Company's employees.

Senior Management Stock Option and Incentive Plan

On December 17, 2002, the SEC approved the exemption requested by the Jollibee Group on the registration requirements of the 101,500,000 options underlying the Parent Company's common shares to be issued pursuant to the Jollibee Group's Senior Management Stock Option and Incentive Plan (the "Plan"). The Plan covers selected key members of management of the Jollibee Group, certain subsidiaries and designated affiliated entities.

The Plan is divided into two programs, namely, the Management Stock Option Program (MSOP) and the Executive Long-term Incentive Program (ELTIP). The MSOP provides a yearly stock option grant program based on company and individual performance while the ELTIP provides stock ownership as an incentive to reinforce entrepreneurial and long-term ownership behavior of executive participants.

MSOP. The MSOP is a yearly stock option grant program open to members of the corporate management committee of the Jollibee Group and members of the management committee, key talents and designated consultants of some of the business units.

Each MSOP cycle refers to the period commencing on the MSOP grant date and ending on the last day of the MSOP exercise period. Vesting is conditional on the employment of the employee-participants to the Jollibee Group within the vesting period. The options will vest at the rate of one-third of the total options granted on each anniversary of the MSOP grant date until the third anniversary.

The exercise price of the stock options is determined by the Jollibee Group with reference to prevailing market prices over the three months immediately preceding the date of grant for the 1st up to the 7th MSOP cycle. Starting with the 8th MSOP cycle, the exercise price of the option is determined by the Jollibee Group with reference to the market closing price as at date of grant.

The stock options expire eight years after grant date. The Jollibee Group does not pay cash as a form of settlement.

On July 1, 2004, the Compensation Committee of the Jollibee Group granted 2,385,000 options under the 1st MSOP cycle to eligible participants. The options will vest at the rate of one-third of the total options granted from the start of the grant date on each anniversary date which will start after a year from the MSOP grant date. One-third of the options granted, or 795,000 options, vested and may be exercised starting July 1, 2005 and expired on June 30, 2012. On July 1, 2005 to 2014, the Compensation Committee granted series of MSOP grants under the 2nd to 11th MSOP cycle to eligible participants. The options vest similar to the 1st MSOP cycle. The second and third MSOP cycles expired on June 30, 2013 and 2014, respectively.

The movements in the number of stock options outstanding and related weighted average exercise prices (WAEP) are as follows:

	June 2015 (Unaudited)		December 2014 (Audited)		December 2013 (Audited)	
	Number of Options	WAEP	Number of Options	WAEP	Number of Options	WAEP
Total options granted as at end of period	36,863,194	₱73.58	36,863,194	₱73.58	33,404,194	₱62.69
Outstanding at beginning of period	13,609,275	₱117.51	16,915,937	₱83.77	16,788,056	₱63.90
Options granted during the period	—	—	3,459,000	178.66	3,595,500	142.51
Options exercised during the period	(536,903)	91.14	(6,765,662)	63.57	(3,373,561)	46.34
Options forfeited during the period	—	—	—	—	(94,058)	74.45
Outstanding at end of period	13,072,372	₱118.60	13,609,275	₱117.51	16,915,937	₱83.77
Exercisable at end of period	6,328,362	₱78.43	6,865,265	₱79.42	10,216,427	₱57.83

The weighted average share price is ₱211.93, ₱181.34 and ₱143.27 in 2015, 2014 and 2013, respectively. The weighted average remaining contractual life for the stock options outstanding as of December 31, 2014, 2013 and 2012 is 5.83 years, 4.83 years and 4.66 years, respectively.

The weighted average fair value of stock options granted in 2014, 2013 and 2012 is ₱32.39, ₱30.55 and ₱23.43, respectively. The fair value of share options as at the date of grant is estimated using the Black-Scholes Option Pricing Model, taking into account, the terms and conditions upon which the options were granted. The option style used for this plan is the American style because this option plan allows exercise before the maturity date. The inputs to the model used for the options granted on the dates of grant for each MSOP cycle are shown below:

MSOP Cycle	Year of Grant	Dividend Yield	Expected Volatility	Risk-free Interest Rate	Expected Life of the Option	Stock Price on Grant Date	Exercise Price
1 st	2004	1.72%	36.91%	6.20%	5-7 years	₱24.00	₱20.00
2 nd	2005	1.72%	36.91%	6.20%	5-7 years	29.00	27.50
3 rd	2006	1.72%	36.91%	6.20%	5-7 years	35.00	32.32
4 th	2007	1.70%	28.06%	6.41%	3-4 years	52.50	50.77
5 th	2008	1.80%	26.79%	8.38%	3-4 years	34.00	39.85
6 th	2009	2.00%	30.37%	5.28%	3-4 years	48.00	45.45
7 th	2010	2.00%	29.72%	5.25%	3-4 years	70.00	57.77
8 th	2011	2.00%	34.53%	4.18%	3-4 years	89.90	89.90
9 th	2012	2.00%	28.72%	3.50%	3-4 years	107.90	107.90
10 th	2013	2.00%	29.38%	2.68%	3-4 years	145.00	145.00
11 th	2014	2.00%	24.87%	2.64%	3-4 years	179.80	179.80

The expected life of the stock options is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may also not necessarily be the actual outcome.

ELTIP. The ELTIP entitlement is given to members of the corporate management committee.

Each ELTIP cycle refers to the period commencing on the ELTIP entitlement date and ending on the last day of the ELTIP exercise period. Actual grant and vesting is conditional upon achievement of the Jollibee Group's minimum, medium to long-term goals and individual targets in a given period, and the employment of the employee-participants to the Jollibee Group within the vesting period. If the goals are achieved, the options will be granted. Starting with the 3rd ELTIP cycle, a percentage of the options to be granted are based on the percentage of growth in annual earnings per share such that 100%, 50% or 25% of the options granted when percentage of growth in annual earnings per share are 12% and above, 10% to less than 12% or 8% to less than 10%, respectively.

The exercise price of the stock options is determined by the Jollibee Group with reference to prevailing market prices over the three months immediately preceding the date of entitlement.

The Jollibee Group does not pay cash as a form of settlement. Starting with the 3rd ELTIP cycle, the exercise price of the option is determined by the Jollibee Group with reference to the closing market price as of the date of grant.

On July 1, 2004, the Compensation Committee gave an entitlement of 22,750,000 options under the 1st ELTIP cycle to eligible participants. The options will vest at the rate of one-third of the total options granted on each anniversary date which will start after a year of the ELTIP grant date. One-third of the options granted, or 7,583,333 options, vested and may be exercised starting July 1, 2007 and expired on June 30, 2012. On July 1, 2008 and October 19, 2012, a total entitlement of 20,399,999 and 24,350,000 options was given to eligible participants under the 2nd and 3rd ELTIP cycle, respectively.

The movements in the number of stock options outstanding for the 2nd and 3rd ELTIP cycles and related WAEP for the periods ended June 30, 2015, December 31, 2014 and 2013 follow:

	June 2015 (Unaudited)		December 2014 (Audited)		December 2013 (Audited)	
	Number of Options	WAEP	Number of Options	WAEP	Number of Options	WAEP
Total options given as at end of period	67,499,999	₱56.66	67,499,999	₱56.66	67,499,999	₱56.66
Outstanding at beginning of period	31,270,560	₱90.06	37,186,110	₱82.51	37,811,665	₱80.51
Options granted during the period	—	—	—	—	750,000	105.00
Options exercised during the period	(1,725,134)	59.24	(5,665,977)	39.85	(1,375,555)	39.85
Options forfeited during the period	—	—	(249,573)	105.00	—	—
Outstanding at end of period	29,545,426	₱91.86	31,270,560	₱90.06	37,186,110	₱82.51
Exercisable at end of period	13,478,475	₱76.20	7,170,133	₱39.85	12,836,110	₱39.85

The weighted average remaining contractual life for the stock options outstanding as of 2014, 2013 and 2012 is 4.85 years, 5.30 years and 5.68 years, respectively.

The fair value of stock options granted is ₱22.96 in 2014 and 2013. The fair value of share options as at the date of grant is estimated using the Black-Scholes Option Pricing Model, taking into account the terms and conditions upon which the options were granted. The option style used for this plan is the American style because this option plan allows exercise before the maturity date. The stock options granted under the 2nd and 3rd ELTIP cycles will expire on April 30, 2017 and 2020, respectively. The inputs to the model used for the options granted on the dates of grant for each ELTIP cycle is shown below:

ELTIP Cycle	Year of Grant	Dividend Yield	Expected Volatility	Risk-free Interest Rate	Expected Life of the Option	Stock Price on Grant Date	Exercise Price
1 st	2004	1.72%	36.91%	6.20%	5 years	₱24.00	₱20.00
2 nd	2008	1.80%	26.79%	8.38%	3-4 years	34.00	39.85
3 rd	2012	2.00%	28.74%	3.60%	3-4 years	105.00	105.00

The expected life of the stock options is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may also not necessarily be the actual outcome.

The cost of the stock options expense charged to operations under “General and administrative expenses” account amounted to ₱89.3 million and ₱78.7 million for the six months ended June 30, 2015 and 2014, respectively (see Note 22). Correspondingly, a credit was made to additional paid-in-capital.

While under the terms of the Plan, its amendment requires only board approval, the Company shall present the Plan for ratification of its stockholders during the Meeting, in compliance with SRC Rule 12.1, Paragraph 7(B)(v)(d) of the Amended Implementing Rules and Regulations of the Securities Regulation Code, which took effect on December 30, 2003. The Plan took effect on November 25, 2002, i.e., before the requirement of stockholders’ approval took effect. This ratification is among the requirements for the Company’s application for exemption from registration of additional shares for the Plan which it intends to submit to the Securities and Exchange Commission as soon as the requirements are completed.

Outstanding Warrants or Options Held by Directors/Officers

The table below summarizes the options outstanding, received and/or to be received by the Company's directors and officers.

Name	Total Options Outstanding	Date of Grant	Exercise Price	Market Price on Date of Grant	Expiration Date
Chairman of the Board	240,000	July 1, 2015	P179.80	P179.80	June 30, 2022 (Close of Business)
Chief Executive Officer	140,000				
Corporate Secretary	60,000				
Treasurer	80,000				
All officers and directors, as a group	150,000				

INDEPENDENT PUBLIC ACCOUNTANTS

The accounting firm of SyCip Gorres and Velayo ("SGV") with address at SGV Building, 6760 Ayala Avenue, Makati City, has been the Company's External Auditors for the past 36 years. During the Annual Stockholders' Meeting last June 26, 2015, SGV was re-appointed as the Company's independent auditors.

SGV is expected to be represented in the coming Special Stockholder's Meeting to certify to the existence of quorum.

COMPENSATION PLANS

There is no action to be taken with respect to any plan to which cash or non-cash compensation may be paid or distributed.

ISSUANCE AND EXCHANGE OF SECURITIES

There are no actions to be taken with respect to the authorization or issuance of any securities otherwise than for exchange for outstanding securities of the Company, or with respect to the modification of any class of securities of the Company.

FINANCIAL AND OTHER INFORMATION

In compliance with SRC Rule 68, as amended, the Company hereby undertakes to submit its Unaudited Consolidated Financial Statements, as of and for the period ended September 30, 2015, and its Management Discussion and Analysis Report not later than November 15, 2015. Attached hereto, as **Annex A**, is the Affidavit of Undertaking executed by the Company's Corporate Secretary.

ACQUISITION***Acquisition – October 2015***

On October 13, 2015, the Company disclosed that its wholly-owned subsidiary, Bee Good! Inc. ("BGI"), signed an agreement with Smashburger Master LLC ("Master") to acquire 40% of Smashburger®, a fast casual better burger brand based in the United States.

On October 27, 2015, the Company disclosed that BGI completed its acquisition from Master of 40% of the outstanding units of SJBFL LLC, the parent company of the entities comprising the Smashburger® business.

RESTATEMENT OF ACCOUNTS

There are no actions to be taken with respect to the restatement of any asset, capital or surplus account.

ACTION WITH RESPECT TO REPORTS

The following are included in the Agenda for the Special Stockholders' Meeting for the approval of the stockholders:

1. Call to Order;
2. Certification by the Corporate Secretary on Notice and Quorum;
3. Ratification of the Amended Senior Management Stock Option and Incentive Plan; and
4. Adjournment.

MATTERS NOT REQUIRED TO BE SUBMITTED

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

OTHER PROPOSED ACTIONS

There are no other actions to be taken with respect to any other matter not specifically referred to above.

VOTING PROCEDURES

a) Voting Requirement

For approval of stock options granted to directors or managing groups and its officers, approval of stockholders owning at least two-thirds (2/3) of all the outstanding capital stock, voting or non-voting, excluding treasury stock, is required.

b) Voting Method

Counting of the Ayes and Nays or showing of hands shall be the method by which votes will be counted unless a stockholder requests balloting, in which case, the votes of the stockholders shall be cast by ballot. Votes shall be counted by SGV and the Corporate Secretary who shall serve as members of the Committee on Elections.

SIGNATURE PAGE

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, this November 2, 2015 in Pasig City.

JOLLIBEE FOODS CORPORATION

Issuer

By:**WILLIAM TAN UNTIONG**
Corporate Secretary

ANNEX “A”**Affidavit of Undertaking**

AFFIDAVIT OF UNDERTAKING

I, **WILLIAM TAN UNTIONG**, Filipino, of legal age and with office address at the 10/F Jollibee Plaza Building, 10 F. Ortigas Jr. Avenue, Ortigas Center, Pasig City, after being duly sworn in accordance with law, hereby depose and state that:

1. I am the duly elected and qualified Corporate Secretary of **JOLLIBEE FOODS CORPORATION** (the "Corporation"), a corporation duly organized and existing under Philippine laws, with business address at the 10/F Jollibee Plaza Building, 10 F. Ortigas Jr. Avenue, Ortigas Center, Pasig City.
2. The Corporation will be holding its Special Stockholders' Meeting on November 23, 2015.
3. The Unaudited Consolidated Financial Statements, as of and for the period ended September 30, 2015, is pending finalization and approval and thus, not yet be available as an attachment to the Corporation's Definitive Information Statement.
4. The Corporation hereby undertakes, as follows:
 - a. To make available to its stockholders, upon request, copies of the Corporation's Unaudited Consolidated Financial Statements, as of and for the period ended September 30, 2015 and its Management Discussion and Analysis Report not later than November 15, 2015.
 - b. To make available copies of the reports in the Corporation's corporate website.

DEFINITIVE INFORMATION STATEMENT 2015

IN WITNESS WHEREOF, I have hereunto set my hand this 02 NOV 2015 at
Pasig City.


WILLIAM TAN UNTIONG

REPUBLIC OF THE PHILIPPINES)
CITY OF PASIG) S.S.

BEFORE ME, a Notary Public in and for the city named above, personally appeared:

<u>Name</u>	<u>Competent Evidence of Identity</u>	<u>Place/Date of Issue</u>
William Tan Untiong	Passport No. EC0232914 issued on February 7, 2014 valid until February 6, 2019	

who is personally known to me to be the same person who presented the foregoing instrument and signed the instrument in my presence, and who took an oath before me as to such instrument.

Witness my hand and seal this 02 NOV 2015.

Doc. No. 386
Page No. 79;
Book No. 5;
Series of 2015.


ANGELINE L. CHONG
Notary Public - Pasig City
Until December 31, 2015
Attorney's Roll No. 54490
Appointment No. 6
PTR No. 4990946; 01/13/14; Pasig City
IBP No. 958344; 01-15-14; RSM
14/F Jollibee Plaza, 10 F. Ortigas Jr. Avenue
Ortigas Center, Pasig City 1605
MCLE Compliance No. IV-0009764;
11/12/12; Pasig City

Jollibee Foods **CORPORATION**

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