

BENGUET CORPORATION**Computation of Public Ownership as of September 30, 2014**

Number of Issued Shares				
Common Class A				117,532,388
Common Class B				<u>77,626,819</u>
				195,159,207
Number of Treasury Shares				
Common Class A				103,598
Common Class B				<u>12,425</u>
				116,023
Number of Issued & Outstanding Shares				
				<u>195,043,184</u>
LESS: Shareholdings of -				
	% to Total	A	B	Total
	I/O Shares			
Directors - (All direct ownership)				
Benjamin Philip G. Romualdez	0.000%	23	551	574
Cesar C. Zalamea	0.000%	1	-	1
Andres G. Gatmaitan	0.000%	152	1	153
Bernardo M. Villegas	0.000%	-	1	1
Isidro C. Alcantara, Jr.	0.735%	1,434,400	1	1,434,401
Luis Juan L. Virata	0.052%	78,001	23,200	101,201
Maria Remedio R. Pompidou	0.000%	5	-	5
Daniel Andrew G. Romualdez	0.000%	7	-	7
Rogelio C. Salazar	0.000%	100	100	200
Alberto C. Agra	0.000%	1	-	1
Sub-total	0.788%			1,536,544
Officers - (All direct ownership)				
Reynaldo P. Mendoza	0.021%	41,222	-	41,222
Leopoldo S. Sison III	0.016%	31,702	-	31,702
Ma. Mignon D. De Leon	0.005%	10,000	-	10,000
Lina G. Fernandez	0.019%	38,022	-	38,022
Hermogene H. Real	0.009%	17,700	100	17,800
Max D. Arceño	0.000%	511	-	511
Sub-total	0.071%			139,257
Principal Stockholders - (All direct ownership)				
Palm Ave. Holding Co. and/or Palm Ave. Realty Corp.	16.194%	31,584,955	-	31,584,955
Palm Avenue Holding Company, Inc.	11.215%	21,874,909	-	21,874,909
Palm Avenue Realty & Development Corp.	7.465%	-	14,560,000	14,560,000
RYM Business Management Corp (PCD Nominee)	16.015%	15,110,243	<u>16,125,067</u>	<u>31,235,310</u>
Sub-total	50.889%			99,255,174
Affiliates				
	0.000%	-	-	-
Government				
Gov't. Service Insurance System (PCD Nominee)	0.749%	1,460,201	-	1,460,201
Social Security System	0.005%	10,000	-	10,000
Sub-total	0.754%			1,470,201
Banks				
China Banking Corporation	0.001%	1,895	-	1,895
Sub-total	0.001%			1,895
Employees				
	0.000%	-	-	-
Lock-Up Shares				
	0.000%	-	-	-
Others				
Convertible Preferred Shares	0.111%	217,061	-	217,061
FEBTC TA 411300204-5 (ESPP)	1.387%	<u>2,705,541</u>	-	<u>2,705,541</u>
Sub-total	1.498%			2,922,602
Total Number of Non-Public Shares	54.001%			<u>105,325,673</u>
Number of Listed Common Shares	195,159,207			
Total Number of Non-Public Shares	105,325,673			
Total Number of Shares Owned by the Public	89,717,511			
Public Ownership Percentage	45.999%			