



October 4, 2013

Philippine Stock Exchange
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

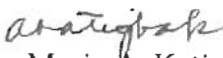
Attention: Ms. Janet Encarnacion
Disclosure Department

Gentlemen:

In compliance with the requirements of the Exchange, please find attached the accomplished and signed Audit Committee Charter and Audit Committee Assessment.

Thank you.

Very truly yours,


Ana Maria A. Katigbak
Asst. Corporate Secretary

COVER SHEET

1 2 9 4 2

SEC Registration Number

MARC VENTURES HOLDINGS INC.

(formerly:

AJO.NET HOLDINGS, INC.)

(Company's Full Name)

UNIT 16A, 16th Floor

CITIBANK TOWER, 8741 PASEO

DE ROXAS, MAKATI CITY

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

Andres A. Del Rosario
Contact Person

(632) 836-8609
Company Telephone Number

SEC Form 17-C

(re: Audit Committee Charter and Audit Committee Assessment)

2 3 1
Month Day
Fiscal Year

FORM TYPE

Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept Requiring this Doc

Amended Articles Number / Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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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. 4 Oct 2013 Date of Report (Date of earliest event reported)

2. SEC Identification Number 12942 3. BIR Identification No. 000-104-320

MARCVENTURES HOLDINGS, INC. Exact name of issuer as specified in its charter

5. PHILIPPINES Province, country or other jurisdiction of incorporation 6. (SEC Use Only) Industry Classification Code:

7. 16TH Floor Citibank Tower, Paseo de Roxas, Makati City 1227 Address of principal office Postal Code

8. Tel Nos. (632) 836-8609 (632) 856-7976 Issuer's telephone number, including area code

9. Unit 2906 Jollibee Plaza Condominium Emerald Avenue Ortigas Center Pasig City Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Table with 2 columns: Title of Each Class, Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding. Rows include common stock and Bank Loan.

11. Indicate the item numbers reported herein:

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.

MARCVENTURES HOLDINGS, INC. Issuer

Date 4 Oct 2013

Ana Maria Katikbak (Signature)

SEC FORM 17-C

MARCVENTURES HOLDINGS, INC.

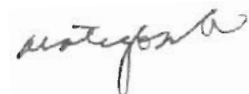
11. Item 9 — Other Events

In compliance with SEC Memorandum Circular No. 4, Series of 2012 re: Guidelines for the Assessment of the Performance of the Audit Committees of Companies Listed on the Exchange, MARCVENTURES HOLDINGS, INC. ("Corporation") hereby discloses the following:

1. The results of the assessment by the audit committee are set out in the self-assessment worksheet which is attached as Annex A to this SEC Form 17-C and refers to the performance of the Audit Committee up to July 31, 2013. Following the reorganization of the Board on August 2, 2013, a new Audit Committee was also constituted.
2. Portions in the assessment referring to certain items that will be included in the Audit Committee Charter were subsequently incorporated in the Audit Committee Charter recently adopted by the new Board.
3. The new Board of Directors of the Corporation recently approved on October 3, 2013 an Audit Committee Charter attached hereto as Annex "B". Prior to its adoption, the Corporation was guided by the Corporate Governance Manual of the Corporation and has adopted and implemented certain best practices and standards in its various functions and procedures.

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.

October 4, 2013

A handwritten signature in black ink, appearing to read "M. J. ...", is written over a rectangular stamp area.

SELF-ASSESSMENT WORKSHEET

		ASSESSMENT		
Responsibilities under the Code	Specific Areas/Dimensions (Non-exclusive List)	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
Setting of Committee Structure and Operation	1. Committee size – <u>Adequate</u>	Yes-will be included	Minutes of the Organizational Meeting, Revised CG Manual	
	2. Independence requirement- <u>Adequate</u> <u>Majority of the members of the Audit committee are Independent Directors</u>	Yes-will be included	Minutes of the Organizational Meeting, item 1.11.1 of Revised CG Manual, Certification of Independent Directors	
	3. Qualifications, skills and attributes of members and Chair- <u>Adequate</u>	Yes-will be included	Information Statement, SEC Form 17A Item 8, Directors and Executive Officers of the Registrant Item 1.11.1 of Revised CG Manual	
	4. Financial knowledge of members- <u>Adequate</u>	Yes-will be included	Information Statement, Revised CG Manual	
	5. Succession plan for members and Chair- <u>Adequate</u>	no	Corporate By-Laws, Revised CG Manual	
	6. Meetings (frequency, etc.) –yes	Yes-will be included	Minutes of the Audit Committee	
	7. Reporting to the Board and issuance of certifications on critical compliance issues- <u>Adequate</u>	Yes-will be included	SEC and PSE Disclosures, Revised CG manual	
	8. Evaluations - <u>Yearly</u>	Yes-will be included	SEC Form 17-C	
	9. Resources including access to outside advisors <u>Adequate</u>	Yes-will be included	Minutes of the Meeting of the Board, Corporate Disclosures	
	10. Training and education members- <u>Adequate</u>	Yes-will be included	Corporate Governance Certification of Attendance	
Oversight on Financial Reporting and Disclosures	1. Extent of understanding of the company's business and industry in which it operates – <u>Adequate</u>	Yes-will be included	Annual Report, information Statement, company website, Revised CG Manual	
	2. Compliance with financial reporting regulations – <u>Compliant</u>	Yes-will be included	Annual Reports (SEC Form 7A) Quarterly Reports (SEC Form 17Q), Audited FS, PSE Disclosures, Company Website	
	3. Recognition of management's responsibility over the financial statements – <u>Adequate</u>		Statement of Management's Responsibility for financial Statements, Audited FS Annual Report	

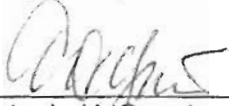
	4	Appropriateness of accounting policies adopted by management – <u>Adequate</u>	Yes-will be included	Audited FS, Summary of Significant Accounting Policies, Annual Report	
	5.	Reasonableness of estimates, assumptions, and judgments used in the preparation of financial statements – <u>Adequate</u>	Yes-will be included	Audited FS, Independent Auditor's Report, Independent Auditor's Report on Supplementary Schedules	
	6.	Identification of material errors and fraud, and sufficiency of risk controls – <u>Adequate- it is a prime responsibility of board to ensure the integrity of the corporation's systems for risk management</u>	Yes-will be included	Revised CG Manual, Annual Report	
	7.	Actions or measures in case of finding of error or fraud in financial reporting; <u>Adequate - It is currently the board's function to monitor financial reporting and implement change as needed</u>	Yes-will be included	As needed Statement of Management Responsibility Revised CG Manual.	
	8.	Review of unusual or complex transactions including all related party transactions— <u>Adequate</u>	Yes-will be included	Information Statement Annual Report Revised CG Manual	
	9.	Determination of impact of new accounting standards and interpretations- <u>Adequate</u>	Yes-will be included	Annual Report Summary of Significant Accounting Policies Revised CG manual.	
	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 <u>Adequate</u>	Yes-will be included	Information Statement, Revised CG Manual(item 1.6.2) Annual Report	
	11.	Review and approval of management representation letter before submission to external auditor. <u>Adequate</u>	Yes-will be included	Annual Report, Audited Financial Statements	
	12.	Communication of the AudCom with legal counsel covering litigation, claims, contingencies or other significant legal issues that impact financial statements. <u>Adequate</u>	Yes-will be included	Annual Report, Information Statement, Board of Directors meeting minutes.	
	13.	Fair and balance review of financial reports <u>Adequate</u>	Yes-will be included	Annual Report, Independent Auditor's Report, Audited FS, Board of Directors meeting minutes, Management Statement of Responsibility for Financial Statements	
	14.	Assessment of correspondence between the company and regulators regarding financial statement filings and disclosures <u>Adequate</u>	Yes-will be included	PSE and SEC Disclosures Company Website	
Oversight on Risk Management and Internal Controls	1.	Obtaining management' assurance on the state of internal controls- <u>Adequate</u>	Yes-will be included	Revised CG manual Annual Report	
	2.	Review of internal auditor's evaluation of internal controls- <u>Adequate</u>	Yes-will be included	Revised CG Manual, Audited FS	

			Quarterly and Annual Reports	
	3. Evaluation of internal control issues raised by external auditors - <u>Adequate</u>	Yes-will be included	Revised CG Manual, Board Meeting Minutes/Resolutions, Statement of Management's Responsibility for Financial Statements	
	4. Assessment of control environment including IT systems and functions - <u>Adequate</u>	Yes-will be included	As needed, Revised CG Manual	
	5. Setting a framework for fraud prevention and detection including whistle-blower program Adequate	Yes-will be included	Revised CG Manual	
	6. Deliberation on findings of weaknesses in controls and reporting process - <u>Adequate</u>	Yes-will be included	Revised CG Manual	
	7. Understanding and assessment of identified risks - <u>Adequate</u>	Yes-will be included	Notes to Consolidated FS-Risk Management Objectives and policies, Revised CG Manual	
	8. Evaluation of sufficiency and effectiveness of risk management processes and policies - <u>Adequate</u> - <u>The Company make risk management and oversight duty of the board</u>	Yes-will be included	Notes to Consolidated FS-Risk Management Objectives and policies .Revised CG Manual, Annual report	
	9. Preparation and implementation of a Business Continuity Plan <u>Adequate</u>	Yes-will be included	Annual Report, PSE and SEC Disclosures	
	10. Promotion of risk awareness in the organization <u>Adequate</u>	Yes-will be included	Annual Report, PSE and SEC Disclosures	
Oversight on Management and Internal Audit	1. Evaluation of compliance with the Code of Conduct for management- <u>Adequate</u>	Yes-will be included	Annual Certificate of Compliance with the Code of Corporate Governance	
	2. Communication with management and internal auditor - <u>Adequate</u>	Yes-will be included	Engagement letter approved by the President of the Company, board meeting minutes	
	3. Assessment of adequacy of resources and independence of Internal Auditor - <u>Adequate</u>	Yes-will be included	SEC Accreditation, Information Statement, Annual/Quarterly Reports, Engagement letter	
	4. Qualifications of an Internal Auditor- <u>Compliant</u>	Yes-will be included	SEC Accreditation	
	5. In-house or outsource internal audit function. - <u>Adequate</u> - <u>Internal audit functions are carried out by the Board and the Audit Committee</u>	Yes-will be included	Revised CG Manual	
	6. Compliance with International Standards on the Professional Practice of Internal Auditing <u>Adequate</u> - <u>Internal audit functions are carried out by the Board and the Audit Committee</u>	Yes-will be included	Revised CG Manual	
	7. Review and approval of internal audit annual plan- <u>to be implemented</u>	Yes-will be included	As needed Revised CG Manual	

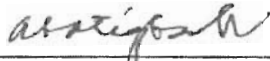
	8. Extent and scope of internal audit work- <u>Adequate</u>	Yes-will be included	Revised CG Manual	
	9. Reporting process - <u>Adequate</u>	Yes-will be included	Revised CG Manual	
Oversight on External Audit	1. Assessment of independence and professional qualifications and competence of external auditor- <u>Adequate</u>	Yes-will be included	SEC Accreditation, Information Statement, Annual Report, Audited FS, Revised CG Manual	
	2. Engagement and rotation process of external auditor or firm - <u>Adequate</u>	Yes-will be included	Information Statement, Revised CG Manual	
	3. Review and approval of scope of work and fees of external auditor- <u>Adequate</u>	Yes-will be included	Engagement letter approved by the President of the company, Revised CG Manual	
	4. Assessment of non-audit services— <u>to be implemented</u>	Yes-will be included	Revised CG Manual	
	5. Understanding disagreements between the auditor and management- <u>Adequate</u>	Yes-will be included	Information Statement Revised CG Manual	
	6. Actions on the findings of external auditor- <u>Adequate</u>	Yes-will be included	As needed, Revised CG manual	
	7. Management's competence regarding financial reporting responsibilities including aggressiveness and reasonableness of decisions- <u>Adequate</u>	Yes-will be included	Annual Report, Statement of Management's Responsibility for Financial Reports, Revised CG Manual	
	8. Evaluation of performance of external audit-reappointment and resignation- <u>Adequate</u>	Yes-will be included	Information Statement, Annual Report, SEC and PSE disclosures	
	9. Compliance of external auditor with auditing standards- <u>Adequate</u>	Yes-will be included	Independent Auditors' Report, Audited FS, Revised CG Manual	
	10. Completeness and timeliness of communication with external auditor as to critical policies, alternative treatments, observations on internal controls, audit adjustments, independence, limitations on the audit work set by the management, and other material issues that affect the audit and financial reporting- <u>Adequate</u>	Yes-will be included	Board meeting minutes, engagement letter, annual report.	

SIGNATURES

MARVENTURES HOLDINGS, INC.
(Registrant)



Antonio H. Ozaeta
Chairman of the Audit Committee



Atty. Ana Maria A. Katigbak
Compliance Officer

Purpose

To assist the board of directors in fulfilling its oversight responsibilities for the financial and operational reporting processes, risk management, the system of internal control, the audit process, and the company's process for monitoring compliance with laws and regulations and the code of conduct.

Authority

The audit committee has authority to conduct or authorize investigations into any matters within its scope of responsibility. It is empowered to:

- Recommend to the Board appointment, compensation, and oversee the work of any registered public accounting firm employed by the company.
- Resolve any disagreements between management and the auditor regarding financial reporting.
- Pre-approve all audit and non-audit services.
- Retain independent counsel, accountants, or others to advise the committee or assist in the conduct of an investigation.
- Seek any information it requires from employees — all of whom are directed to cooperate with the committee's requests — or external parties.
- Meet with company officers, internal auditors, external auditors, or outside counsel, as necessary.

Composition

Audit Committee shall consist of at least three (3) directors who are financially literate and able to make informed and effective decisions through their understanding of finance, one of whom shall be an independent director. The chair of the Audit Committee should be an independent director.

Meetings

The Committee shall meet at least twice a year, preferably quarterly before the completion of the financial reports to the Philippine Stock Exchange (PSE) and Securities and Exchange Commission (SEC), with authority to convene additional meetings if necessary to fulfill the audit committee charter.

- All committee members are expected to attend each meeting, in person or via videoconference.
- The committee will invite members of management, internal and external audit, or others to attend meetings and provide pertinent information as necessary.
- It will hold private meetings with internal and external auditors and executive sessions.
- Meeting agendas will be prepared and provided in advance to members, along with appropriate briefing materials. Minutes will be prepared.

Responsibilities

The committee will carry out the following responsibilities:

Financial Reporting and Disclosures

- Assist the Board in the performance of its oversight responsibility for the financial reporting requirements;
- Monitor and evaluate the adequacy and effectiveness of the corporation's internal control system, including financial reporting control and information technology security;
- Review the reports submitted by the internal and external auditors;

- Review the quarterly, half-year and annual financial statements before their submission to the Board, with particular focus on the following matters.:
 - Any change/s in accounting policies and practices
 - Major judgmental areas
 - Significant adjustments resulting from the audit
 - Going concern assumptions
 - Compliance with accounting standards
 - Compliance with tax, legal and regulatory requirements.

Risk Management

- Provide oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risks of the corporation. This function shall include regular receipt from Management of information on risk exposures and risk management activities;

Internal Control

- Assist the Board in the performance of its oversight responsibility for the system of internal control;
- Monitor and evaluate the adequacy and effectiveness of the corporation's internal control system, including financial reporting control and information technology security;
- Coordinate, monitor and facilitate compliance with laws, rules and regulations;

Management

- Provide oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risks of the corporation. This function shall include regular receipt from Management of information on risk exposures and risk management activities;
- Coordinate, monitor and facilitate compliance with laws, rules and regulations;

Internal Audit

- Assist the Board in the performance of its oversight responsibility for the internal audit process;
- Perform oversight functions over the corporation's internal and external auditors. It should ensure that the internal auditors act independently from the external auditors, and that both auditors are given unrestricted access to all records, properties and personnel to enable them to perform their respective audit functions;
- Review the annual internal audit plan to ensure its conformity with the objectives of the corporation. The plan shall include the audit scope, resources and budget necessary to implement it;
- Organize an internal audit department, and consider the appointment of an independent internal auditor and the terms and conditions of its engagement and removal;
- Review the reports submitted by the internal auditors;
- Establish and identify the reporting line of the internal auditor to enable him to properly fulfill his duties and responsibilities. He shall functionally report directly to the AudCom. The AudCom shall ensure that, in the performance of the work of the Internal Auditor, he shall be free from interference by outside parties.

External Audit

- Assist the Board in the performance of its oversight responsibility for the external audit process;
- Perform oversight functions over the corporation's internal and external auditors. It should ensure that the external auditors act independently from the internal auditors, and that both auditors are given unrestricted access to all records, properties and personnel to enable them to perform their respective audit functions;
- Prior to the commencement of the audit, discuss with the external auditor the nature, scope and expenses of the audit, and ensure proper coordination if more than one audit firm is involved in the activity to secure proper coverage and minimize duplication of efforts;
- Review the reports submitted by the external auditors;
- Evaluate and determine the non-audit work, if any, of the external auditor, and review periodically the nonaudit fees paid to the external auditor in relation to their significance to the total annual income of the external auditor and to the corporation's overall consultancy expenses. The committee shall disallow any non-audit work that will conflict with his 2duties as an external auditor or may pose a threat to his independence² The non-audit work, if allowed, should be disclosed in the corporation's annual report;

Reporting Responsibilities

- Regularly report to the board of directors about committee activities, issues and related recommendations
- Provide an open avenue of communication between internal audit, the external auditors and the board of directors
- Review any other reports the company issues that relate to committee responsibilities

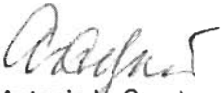

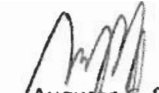
Related-party transactions

- Review and monitor the identification, nature, extent and reasonableness of related-party transactions
- Review and approve processes for related-party transactions.

Other Responsibilities

- Perform other activities related to this charge as requested by the board of directors
- Institute and oversee special investigations as needed
- Review and assess the adequacy of the committee charter annually, requesting board approval for proposed changes
- Confirm annually that all responsibilities outlined in this charter have been carried out
- Evaluate the committee's and individual members' performance on a regular basis

Endorsement:

 Antonio M. Ozaeta Audit Committee Chairman	 Atty. Carlos T. Ocampo Member	 Augusto C. Serafica Jr. Member
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