

It shall be the duty of the directors of the Corporation to promote shareholders' rights, remove impediments to the exercise of shareholders' rights and allow opportunities for them to seek redress for violation of their rights.

In respect to the rights of the minority shareholders, a director representing them in the board shall not be removed without cause if it will deny minority shareholders representation in the Board.

Reports or disclosures required under the regulations of the SEC and PSE shall be prepared and submitted by the Corporation's Compliance Officer. Material information that could potentially affect the corporation's share price shall be publicly disclosed. Material information includes earning results, the acquisition or disposal of all or substantially all of the assets of the Corporation, changes in the composition of the Board, related party transactions, shareholdings of directors and change of control. All such material information about the Corporation shall not be disclosed to any person, unless proper and simultaneous disclosures are made to the SEC and PSE. This shall not apply to disclosures made to (i) a person who is bound by duty not to disclose confidential information such as but not limited to the Corporation's auditors and legal counsels, investment bankers, fund or plan trustees and financial advisers; and (ii) a person who agrees in writing to maintain in strict confidence the disclosed material information and will not take advantage of it for his personal gain.

A board member shall have the following duties and responsibilities:

- 1) Act with fairness in all his dealings with the Corporation and ensure that his own personal interests do not affect his decisions at the Board level or conflict with the interests of the Corporation;
- 2) Act judiciously and exercise independent judgment;
- 3) Have a working knowledge of the statutory and regulatory requirements affecting the Corporation, including the contents of its Articles of Incorporation and By-Laws, the rules, regulations and requirements of the SEC, and where applicable, the requirements of other regulatory agencies;
- 4) Observe confidentiality except in matters already disclosed publicly; and
- 5) Ensure the continuing soundness, effectiveness and adequacy of the Corporation's control environment.

(a) How often does the Board review and approve the vision and mission?

The vision and mission of the Corporation is subject to annual review by the Board of Directors or as needed.

(b) Directorship in Other Companies

Directorship in the Company's Group¹

(i) Identify, as and if applicable, the members of the company's Board of directors who hold the office of director in other companies within its Group:

Director's Name	Corporate Name of the Group Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman
Eusebio H. Tanco	Prudent Resources, Inc.	Executive Director/President
	Rescom Developers Inc.	Executive Director/Chairman of the Board/President
	Insurance Builders, Inc.	Executive Director/Chairman of the Board
	Eujo Phils., Incorporated	Executive Director/President
	Classic Finance Inc.	Executive Director/President
	Capital Managers & Advisors, Inc.	Executive Director/Chairman of the Board
	STI Education Services Group, Inc.	Executive Director/Ex-Com Chairman
	i-ACADEMY	Non-Executive Director
	DeLos Santos-STI College	Executive Director/Chairman of the Board
	Philippine Women's University	Executive Director
	PhilhealthCare, Inc.	Executive Director/Chairman of the Board
	PhilPlans First, Inc.	Executive Director/Chairman of the Board
	Philippine Life Financial Assurance Corporation	Executive Director/Chairman of the Board
	Banlife Insurance Co., Inc.	Executive Director/Chairman of the Board
	STI Investments, Inc.	Executive Director/Chairman of the Board
	Unlad Resources Development Corporation	Non-Executive Director
	West Negros University	Non-Executive Director/Chairman of the Board
Monico V. Jacob	Classic Finance Inc.	Executive Director/Chairman of the Board
	Insurance Builders, Inc.	Executive Director/President
	Capital Managers & Advisors, Inc.	Executive Director/President
	STI Education Services Group, Inc.	Executive Director/President
	i-ACADEMY	Non-Executive Director
	Philippine Women's University	Non-Executive Director
	West Negros University	Executive Director/President
	PhilhealthCare, Inc.	Executive Director
	PhilPlans First, Inc.	Executive Director/President & CEO
	Philippine Life Financial Assurance Corporation	Executive Director/Chairman of the Board

¹ The Group is composed of the parent, subsidiaries, associates and joint ventures of the Company

	Banclife Insurance Co., Inc.	Executive Director/President
	STI Investments, Inc.	Executive Director/President
	De Los Santos-STI College	Non-Executive Director
	Unlad Resources Development Corporation	Non-Executive Director
	STI College of Novaliches, Inc.	Trustee
	STI College of Kalookan, Inc	Trustee
Joseph Augustin L. Tanco	PhilhealthCare, Inc.	Executive Director/Chairman of the Board
	PhilPlans First, Inc.	Executive Director
	Philippine Life Financial Assurance Corporation	Non-Executive Director
	STI Education Services Group, Inc.	Non-Executive Director
	West Negros University	Non-Executive Director
	Insurance Builders, Inc.	Non-Executive Director
	Eujo Phils., Incorporated	Non-Executive Director
	Capital Managers and Advisors, Inc.	Non-Executive Director
	STI Investments, Inc.	Non-Executive Director
	Unlad Resources Development Corporation	Executive Director
	Prudent Resources, Inc.	Executive Director
	Rescom Developers, Inc.	Executive Director
Ma. Vanessa Rose L. Tanco	i-ACADEMY	Executive Director/President
	Philippine Women's University	Executive Director
	Makati Medical Center College	President
	West Negros University	Non-Executive Director
	PhilhealthCare, Inc.	Non-Executive Director
	PhilPlans First, Inc.	Non-Executive Director
	STI Education Services Group, Inc.	Non-Executive Director
	Classic Finance Inc.	Non-Executive Director
	Insurance Builders, Inc.	Non-Executive Director
	Banclife Insurance Co., Inc.	Non-Executive Director
	Prudent Resources, Inc.	Executive Director
	Rescom Developers, Inc.	Executive Director
Paolo Martin O. Bautista	Classic Finance Inc.	Non-Executive Director
Johnip G. Cua	PhilPlans, First, Inc.	Independent Director
Rainerio M. Borja	PhilPlans, First, Inc.	Non-Executive Director
	STI Education Services Group, Inc.	Executive Director
Jesli A. Lapus	Philippine Life Financial Assurance Corporation	Independent Director
	i-ACADEMY	Non-Executive Director
	STI Education Services Group, Inc.	Independent Director/Chairman of the Board
Ernest Lawrence Cu	Philippine Life Financial Assurance Corporation	Independent Director
	STI Education Services Group, Inc.	Independent Director

(The above-mentioned amendments were included in the SEC Form 17 A for the Fiscal Year Ending 31 March 2014 and Certification of Independent Director filed with the SEC and PSE on 14 July 2014 and 29 September 2014 [J. A. Lapus], 24 October 2014 [E. L. Cu], respectively.)