

## SECRETARY'S CERTIFICATE

I, **ARSENIO C. CABRERA, JR.**, of legal age, Filipino, with office address at the 5/F SGV II Building, 6758 Ayala Avenue, Makati City, after having been duly sworn to in accordance with law, hereby depose and state that:

1. I am the Corporate Secretary of **STI EDUCATION SYSTEMS HOLDINGS, INC.**, a corporation duly organized and existing, under and by virtue of Philippine laws with office address at 7<sup>TH</sup> Floor iACADEMY Building, 6764 Ayala Avenue, Makati City (the "Corporation").
2. I am issuing this certification with respect to the following consolidated changes in the Annual Corporate Governance Report for 2013:
  - (a) In the Annual Shareholders' Meeting of the Board of Directors held on 4 October 2013, Mr. Jesli A. Lapus was elected as an independent director of the Corporation. The relevant portion of the minutes of said meeting read as follows:

"VII. Election of Directors

...the following individuals were elected as Directors to serve as such for the ensuing year and until the election and qualification of their successors:

Independent Directors

1. Johnip G. Cua
2. Ernest Lawrence L. Cu
3. Jesli A. Lapus

- (b) In the regular meeting of the Board of Directors held on 10 December 2013, Ms. Yolanda M. Bautista resigned as a director of the Corporation. Mr. Maulik Parekh was elected as director of the Corporation for the unexpired portion of the term of Ms. Bautista. The relevant portion of the minutes of said meeting read as follows:

" IV. Resignation/Election of Director

The Board accepted the resignation of Ms. Yolanda M. Bautista as Director with regrets and elected Mr. Maulik Parekh as Director for the unexpired term of Ms. Bautista."

- (c) Based on the Disclosure of Computation of Public Ownership as of 31 December 2013 filed with the Philippine Stock Exchange, the shareholdings of Messrs. Eusebio H. Tanco, Martin K. Tanco and Rainerio M. Borja in the Corporation are as follows:

Director	No. of Direct Shares	No. of Indirect Shares	% of Capital Stock
Eusebio H. Tanco	1,157,913,875	284,100,00 through PCD (Venture Securities, Inc.	14.56%
Martin K. Tanco		35,560,000 through PCD (Venture Securities, Inc. and Tower Securities, Inc.	.37%
Rainerio M. Borja		3,200,000 through PCD (Venture Securities, Inc.	.03%

- (d) Based on SEC Form 23-B on the Statement of Changes in Beneficial Ownership filed on 12 March 2014, the shareholdings of Mr. Maulik Parekh in the Corporation are as follows:

Director	No. of Direct Shares	No. of Indirect Shares	% of Capital Stock
Maulik A. Parekh	1,000		

- (e) Based on the Amended Advisement Letter dated 4 April 2014 on Attendance of Board of Directors, the attendance of directors at the meetings of the Corporation is set forth below:

Board	Name	Date of Election	No of Meetings Held during the year	No. of Meetings Attended	%
Chairman	Eusebio H. Tanco	17 March 2010	6	6	100%
Member	Monico V. Jacob	17 March 2010	6	6	100%
Member	Yolanda M. Bautista	17 March 2010	6	6	100%
Member	Maulik Parekh	10 December 2013	6	1	100%
Member	Joseph Augustin L. Tanco	27 October 2010	6	6	100%
Member	Ma. Vanessa Rose L. Tanco	27 October 2010	6	5	83.33%
Member	Martin K. Tanco	19 December 2012	6	5	83.33%
Member	Rainerio M. Borja	19 December 2012	6	5	83.33%
Member	Paolo Martin O. Bautista	19 December 2012	6	6	100%
Independent	Johnip G. Cua	19 December 2012	6	6	100%
Independent	Ernest Lawrence L. Cu	19 December 2012	6	3	50%
Independent	Jesli A. Lapus	21 March 2013	6	6	100%

3. The foregoing is in accordance with the records of the Corporation in my possession.

IN WITNESS WHEREOF, I have hereunto affixed my signature this 31<sup>st</sup> day of July 2014 at Makati City.


  
ARSENIO C. CABRERA, JR.  
*Corporate Secretary*

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

SUBSCRIBED AND SWORN to before me this 31<sup>st</sup> day of July 2014 in Makati City, affiant exhibiting to me his Passport No. EB4665343 issued on 9 February 2012 at DFA Manila.

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Securit (Consolidated ACCR)/ACC Client(ACCflashdrive-2014)

  
**MAXIMO MODESTO JOEL C. FLORES**  
Notary Public  
Until 31 December 2015  
PTR No. 4230700 / Makati / 3 January 2014  
IBP No. 950623 / Negros Occidental / 3 January 2014  
Appointment No. M-120  
ROLL OF ATTORNEY NO. 50426  
5/F SGV II BLDG., 6758 AYALA AVE.,  
MAKATI CITY