

5) Changes in the Board of Directors (Executive, Non-Executive and Independent Directors)

(a) Resignation/Death/Removal

Indicate any changes in the composition of the Board of Directors that happened during the period:

Name	Position	Date of Cessation	Reason
Arsenio N. Tanco	Non-Executive Director	19 December 2012	Declined nomination as director for the 2013
Elpidio C. Jamora	Independent Director	19 December 2012	- do -
Pete N. Prado	Independent Director	19 December 2012	- do -
Arsenio C. Cabrera, Jr.	Non-Executive Director	21 March 2012	Resignation
Yolanda M. Bautista	Executive-Director	10 December 2013	Resignation
<a href="#">Maulik R. Parekh</a>	<a href="#">Non-Executive Director</a>	<a href="#">20 January 2015</a>	<a href="#">Resignation</a>

Updated based on SEC Form 17 – C, Item 4. Resignation of Director filed with SEC on 21 January 2015