

5) Family, Commercial and Contractual Relations

(a) Indicate, if applicable, any relation of a family¹, commercial, contractual or business nature that exists between the holders of significant equity (5% or more), to the extent that they are known to the Company:

Names of Related Significant Shareholders	Type of Relationship	Brief Description of the Relationship
Eusebio H. Tanco (EHT) and Prudent Resources, Inc.]	Director/President
EHT and Rescom Developers, Inc.]	Director/Chairman
EHT and Eujo Philippines, Inc.] Business	Director/President
EHT and Capital Managers & Advisors, Inc.]	Director/Chairman
EHT and STI Education Services Group, Inc.]	Director/Ex-Com Chairman
EHT and Insurance Builders, Inc.]	Director/Chairman

(b) Indicate, if applicable, any relation of a commercial, contractual or business nature that exists between the holders of significant equity (5% or more) and the company:

Names of Related Significant Shareholders	Type of Relationship	Brief Description of the Relationship
Eusebio H. Tanco and STI Holdings]]
Prudent Resources, Inc. and STI Holdings]]
Rescom Developers, Inc. and STI Holdings]]
Eujo Philippines, Inc. and STI Holdings] Business] Principal Stockholders
STI Education Services Group, Inc. and STI Holdings]]
Insurance Builders, Inc. and STI Holdings]]

(c) Indicate any shareholder agreements that may impact on the control, ownership and strategic direction of the Company:

Name of Shareholders	% of Capital Stock affected (Parties)	Brief Description of the Transaction
Eusebio H. Tanco	A total of forty percent (40%) equity in UNLAD	<p>On 9 December 2014, STI Education Systems Holdings, Inc. served notices of default to the following:</p> <ol style="list-style-type: none"> Philippine Women's University ("PWU") under the (a) Omnibus Agreement dated 8 June 2012 executed by and between STI Holdings and PWU; and (b) Facility Agreement executed between PWU and Banco De Oro Unibank, Inc. ("BDO") (now, STI Holdings as assignee and successor-in-interest of BDO); and Unlad Resources Development Corporation ("Unlad") under the Omnibus Agreement dated 8 June 2012 executed by and among STI Holdings, Attenborough Holdings Corporation ("AHC") and Unlad. <p>Updated based on SEC Form 17-C filed with the SEC on 10 Dec 2014 and PSE on 9 Dec 2014</p> <hr/> <p>On 22 December 2014, STI Holdings Enforces Its Creditor Rights in PWU - In the exercise of its rights as creditor and subrogee of Banco De Oro to the P223 million debt (the "BDO Loan Facility") of PWU, and as a consequence of the default of PWU and Unlad in the payment of their obligations to STI Holdings in the aggregate amount of P926 million [as of 7 December 2014], STI Holdings enforced the security arrangements under the BDO Loan Facility and acquired: (a) ⅓ Membership in PWU, or 11 out of the 14 Members in PWU; and (b) ⅓ of the seats in the Board of Trustees of PWU or 8 out of the 10 Trustees.</p>

¹ Family relationship up to the fourth civil degree either by consanguinity or affinity.

		<p>Updated based on SEC Form 17-C filed with SEC on 23 December 2014 and PSE on 22 December 2014.</p> <hr/> <p>On 10 February 2015, STI Holdings filed with the Office of the Clerk of Court and Ex-Officio Sheriff of the Regional Trial Court of Manila, the following:</p> <p>a) Petition for the extra-judicial foreclosure of real estate mortgage under Act 3135, as amended, entitled "STI Education Systems Holdings, Inc. vs. Philippine Women's University", over parcels of land covered by Transfer Certificate of Title Nos. 227390, 227391, 227392, 227393 and 227394 registered under the name of PWU where the school of PWU is located at Taft Avenue, Manila, and all improvements located thereon, which properties were mortgaged in favor of STI Holdings as security under the Facility Agreement executed between PWU and STI Holdings (as assignee of Banco de Oro Unibank, Inc.); and</p> <p>(b) Petition for the extra-judicial foreclosure of real estate mortgage under Act 3135, as amended, entitled "STI Education Systems Holdings, Inc. vs. Philippine Women's University" over parcels of land covered by: (i) Transfer Certificate of Title Nos. 227390, 227391, 227392, 227393 and 227394 registered under the name of PWU where the school of PWU is located at Taft Avenue, Manila, and (ii) Transfer Certificate of Title No. 112932 registered under the name of PWU located at P. Hidalgo Lim Street (formerly Indiana), Manila, and all improvements located thereon, which properties were mortgaged in favor of STI Holdings as security under the Omnibus Agreement dated 8 June 2012 executed between PWU and STI Holdings.</p> <p>Updated based on SEC Form 17-C filed with the SEC on 11 Feb 2015 and PSE on 10 Feb 2015</p> <hr/> <p>On 12 February 2015, STI Holdings filed with the Office of the Clerk of Court and Ex-Officio Sheriff of the Regional Trial Court of Quezon City, the following:</p> <p>(a) Petition for the extra-judicial foreclosure of real estate mortgage under Act 3135, as amended, entitled "STI Education Systems Holdings, Inc. vs. Philippine Women's University", over parcels of land covered by Transfer Certificate of Title Nos. RT-71871(271024)PR-29615 and RT-71872(271025)PR-29616 registered under the name of Unlad Resources Development Corporation ("UNLAD") located at Quezon City, and all improvements located thereon, which properties were mortgaged in favor of STI Holdings as security under the</p>
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		<p>Facility Agreement executed between PWU, as debtor and STI Holdings (as assignee of Banco de Oro Unibank, Inc.), as creditor; and</p> <p>(b) Petition for the extra-judicial foreclosure of real estate mortgage under Act 3135, as amended, entitled "STI Education Systems Holdings, Inc. and Attenborough Holdings Corporation vs. Unlad Resources Development Corporation", over parcels of land covered by Transfer Certificate of Title Nos. RT-79300(202647)PR-29042, RT-71871(271024)PR-29615 and RT-71872(271025)PR-29616 registered under the name of UNLAD located at Quezon City, and all improvements located thereon, which properties were mortgaged in favor of Attenborough Holdings Corporation ("AHC") as security under the Omnibus Agreement dated 1 June 2012 executed among UNLAD, as debtor and STI Holdings and AHC, as creditors.</p> <p>Updated based on SEC Form 17-C filed with SEC on 16 February 2015 and PSE on 12 Feb 2015</p> <hr/> <p>On 18 February 2015, STI Educations Systems Holdings, Inc. filed the following:</p> <p>(1) Petition for the extra-judicial foreclosure of real estate mortgage under Act 3135, as amended, with the Office of the Clerk of Court and Ex-Officio Sheriff of the Regional Trial Court of Davao City, entitled STI Education Systems Holdings, Inc. and Attenborough Holdings Corporation vs. Unlad Resources Development Corporation (the "Davao Petition").</p> <p>The Davao Petition prays for the extra-judicial foreclosure of a parcel of land covered by Transfer Certificate of Title No. T-129545 registered under the name of Unlad Resources Development Corporation ("UNLAD") located at Davao City, and all improvements located thereon, which properties were mortgaged in favor of STI Holdings and Attenborough Holdings Corporation ("AHC") as security under the Omnibus Agreement dated 8 June 2012 executed among UNLAD, as debtor, and STI Holdings and AHC, as creditors.</p> <p>(2) Amended Petition for the extra-judicial foreclosure of real estate mortgage under Act 3135, as amended, with the Office of the Clerk of Court and Ex-Officio Sheriff of the Regional Trial Court of Quezon City, entitled STI Education Systems Holdings, Inc. vs. Philippine Women's University, Inc. and Unlad Resources Development Corporation (the "Quezon City Petition").</p>
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