

AMENDED MANUAL ON CORPORATE GOVERNANCE (August 2016)

SECTION 14 – COMMITMENT TO GOOD CORPORATE GOVERNANCE

As part of the Corporation's commitment to corporate governance, it shall establish and implement its corporate governance rules in accordance with the SEC's Revised Code of Corporate Governance (the "Code"). The rules shall be embodied in this Manual that can be used as reference by the members of the Board and the Management of the corporation. This Manual shall be submitted to the Commission within 180 business days from the date of effectivity of the Code to enable the Commission to determine the Corporation's compliance with the Code, taking into consideration the nature, size and scope of business of the Corporation. Corporations that have earlier submitted a Manual may at its option, continue to use the same, as long as it complies with the provisions of the Code.

This manual shall be available for inspection by any stockholder of the Corporation at reasonable hours on business days.