

## C. BOARD MEETINGS & ATTENDANCE

- 1) Are Board of Directors' meetings scheduled before or at the beginning of the year?

The Board of Directors' meeting are scheduled on the last Friday of the month.

- 2) Attendance of Directors

Board	Name	Date of Election	No. of Meetings Held during the year	No. of Meetings Attended	%
Chairman	Emilio T. Yap	July 23, 2013	3	3	100
Chairman	Basilio C. Yap	July 22, 2014	9	9	100
Member	Dr. Ma. Cristina D. Padolina	July 22, 2014	12	12	100
Member	Benjamin C. Yap	July 22, 2014	5	5	100
Member	Ricardo de Leon	July 23, 2013	7	7	100
Member	Dr. Alejandro C. Dizon	July 22, 2014	12	8	67
Member	Dr. Emilio C. Yap III	July 22, 2014	12	12	100
Member	Dr. Johnny C. Yap	July 22, 2014	12	11	92
Member	Dr. Corazon M. Tiongco	July 22, 2014	12	11	92
Independent	Dr. Angel C. Alcala	July 22, 2014	12	12	100
Independent	Dr. Emil Q. Javier	July 22, 2014	12	9	75

The University's fiscal year ends on March 31, 2014.

SEC 17C Dr. Emilio T. Yap died April 7, 2014; SEC 17C Mr. Basilio C. Yap was elected Director and Chairman of the Board last April 25, 2014.

SEC 17C Dr. Ricardo F. de Leon resigned last July 22, 2014; CEU Annual Stockholders Meeting Mr. Benjamin C. Yap was elected Director last July 22, 2014.

- 3) Do non-executive directors have a separate meeting during the year without the presence of any executive? If yes, how many times?

No, non-executive directors did not have a meeting without the presence of any executive directors.

- 4) Is the minimum quorum requirement for Board decisions set at two-thirds of board members? Please explain.

No, the amended by-laws of the company requirement are majority of the board members.

- 5) Access to Information

- (a) How many days in advance are board papers<sup>5</sup> for board of directors meetings provided to the board?

Board papers are given three days in advance for the board of the directors meetings.

- (b) Do board members have independent access to Management and the Corporate Secretary?

<sup>5</sup> Board papers consist of complete and adequate information about the matters to be taken in the board meeting. Information includes the background or explanation on matters brought before the Board, disclosures, budgets, forecasts and internal financial documents.

Yes, Board members have independent access to Management and Corporate Secretary.

- (c) State the policy of the role of the company secretary. Does such role include assisting the Chairman in preparing the board agenda, facilitating training of directors, keeping directors updated regarding any relevant statutory and regulatory changes, etc?

The Roles of the Corporate Secretary are:

- Be responsible for the safekeeping and preservation of the integrity of the minutes of the meetings of the Board and its committees, as well as the other official records of the corporation.
- Be loyal to the mission, vision and objectives of the corporation.
- Work fairly and objectively with the Board, Management and stockholders.
- Have appropriate administrative and interpersonal skills.
- If he is not at the same time the corporation's legal counsel, be aware of the laws, rules and regulations necessary in the performance of his duties and responsibilities.
- Have a working knowledge of the operations of the corporation.
- Inform the members of the Board, in accordance with the by-laws of the agenda of their meetings and ensure that the members have before them accurate information that will enable them to arrive at intelligent decisions on matters that require their approval.
- Attend all Board meetings, except when justifiable causes, such as illness, death in the immediate family and serious accidents, prevent him from doing so.
- Ensure that all Board procedures, rules and relations are strictly followed by the members.
- If he is also the Compliance Officer, perform all the duties and responsibility of the said officer as provided in Manual of Corporate Governance.
- Perform other duties which the Board may deem fit.

- (d) Is the company secretary trained in legal, accountancy or company secretarial practices? Please explain should the answer be in the negative.

Yes, the Corporate Secretary is well trained in legal, accountancy and corporate secretarial policies. He is a Lawyer by profession.

- (e) Committee Procedures

Disclose whether there is a procedure that Directors can avail of to enable them to get information necessary to be able to prepare in advance for the meetings of different committees:

Yes  /

No

Committee	Details of the procedures
Executive	Members of the executive committee will be given notice and agenda of the monthly board meetings by the executive secretary five days in advance of the set meetings
Audit	Members of the audit committee will be given notice and agenda of the quarterly board meetings by the internal audit head five days in advance of the set meetings
Nomination	Members of the nomination committee will be given notice and agenda of the annual board meeting by the chairman of the committee five days in advance of the set meeting.
Remuneration	Members of the remuneration committee will be given notice and

	agenda of the semi-annual board meetings by the chairman of the committee five days in advance of the set meeting.
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6) External Advice

Indicate whether or not a procedure exists whereby directors can receive external advice and, if so, provide details:

Procedures	Details
No procedure exists	So far there is no felt need for advice.

7) Change/s in existing policies

Indicate, if applicable, any change/s introduced by the Board of Directors (during its most recent term) on existing policies that may have an effect on the business of the company and the reason/s for the change:

Existing Policies	Changes	Reason
N/A	N/A	N/A