



CENTRO ESCOLAR UNIVERSITY

July 29, 2022

To: **ALL CEU STOCKHOLDERS**

Please be advised that the University's Nomination Committee has set **August 22, 2022** as the last day for submission of recommendations for nominees for independent directors for fiscal year 2022-2023 to the Nomination Committee, c/o Office of the Corporate Secretary, Centro Escolar University, No. 9 Mendiola St., San Miguel, Manila. This is in accordance with Rule 38 of the amended implementing rules and regulations of the Securities Regulation Code (R.A. 8799).

In addition to the qualifications of an independent director prescribed under Rule 38 of the Amended Implementing Rules and Regulations of the Securities Regulation Code, a nominee for independent director must possess all of the qualifications and none of the disqualifications enumerated below:

Qualifications:

1. He shall be a stockholder of record of at least one (1) share of stock of the corporation.
2. He shall be at least a college graduate or shall have been engaged in or exposed to the business of the corporation for at least five (5) years.
3. He shall possess integrity and probity.
4. He shall be assiduous.
5. He shall be committed to University's best interests and ideals of *ciencia y virtud*.

Disqualifications (in addition to the disqualifications enumerated under Section 27, Corporation Code [B.P. Blg. 68]):

1. Any person enumerated under Section II (5) of the Code of Corporate Governance shall not qualify as an independent director.
2. He becomes an officer or employee of the corporation where he is such member of the board of directors, or becomes any of the persons enumerated under Section II (5) of the Code of Corporate Governance.
3. His beneficial security ownership exceeds two percent (2%) of the outstanding capital stock of the corporation where he is such a director.
4. He fails, without any justifiable excuse, to attend at least fifty percent (50%) of the total number of board meetings during his incumbency.

MANILA AND MALOLOS CAMPUSES

MANILA CAMPUS

EXCLUDING SCHOOL OF MEDICINE
AND SENIOR HIGH SCHOOL

MANILA AND MALOLOS CAMPUSES



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INSTITUTIONAL
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December 30, 2008

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5. He commits acts, or labors under any circumstance or conducts himself in such a manner that clearly demonstrates that he is not a bona fide nominee or is in fact a nuisance candidate.

The Committee shall forthwith meet after the deadline for submission of nominations for independent directors but prior to the stockholders' meeting to deliberate upon and pre-screen the qualifications of the nominees as well as to ensure that only the best nominees who shall serve the best interests of the University shall be considered for election as independent directors.

In accordance with Rule 38 of the Amended Implementing Rules and Regulations of the Securities Regulation Code, the Committee shall prepare the final list of the candidates for independent directors.

Very truly yours,

SERGIO F. APOSTOL
Corporate Secretary

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