

D. REMUNERATION MATTERS

1) Remuneration Process

Disclose the process used for determining the remuneration of the CEO and the four (4) most highly compensated management officers:

Process	CEO	Top 4 Highest Paid Management Officers
(1) Fixed remuneration	Monthly Salary and Allowances	Monthly Salary and Allowances
(2) Variable remuneration	Not applicable	Not applicable
(3) Per diem allowance	Every Board meeting	Every Board meeting, if director
(4) Bonus	Performance, Midyear and Christmas Bonuses	Performance, Midyear and Christmas Bonuses
(5) Stock Options and other financial instruments	Not applicable	Not applicable
(6) Others (specify)	Not applicable	Not applicable

2) Remuneration Policy and Structure for Executive and Non-Executive Directors

Disclose the company’s policy on remuneration and the structure of its compensation package. Explain how the compensation of Executive and Non-Executive Directors is calculated.

	Remuneration Policy	Structure of Compensation Packages	How Compensation is Calculated
Executive Directors	Fixed Remuneration, Bonuses and Per diems allowances	Monthly Salary and Allowances, Bonuses, Per diems	Based on the established company salary structure
Non-Executive Directors	Per diems, allowances, Christmas Bonus	Directors’ Fee	Amount of Per diem allowance and Christmas bonus were set and approved by the Board and ratified by the stockholders in the annual meeting.

Do stockholders have the opportunity to approve the decision on total remuneration (fees, allowances, benefits-in-kind and other emoluments) of board of directors? Provide details for the last three (3) years.

Remuneration Scheme	Date of Stockholders’ Approval
N/A	N/A

3) Aggregate Remuneration

Complete the following table on the aggregate remuneration accrued during the most recent year:

Remuneration Item	Executive Directors	Non-Executive Directors (other than independent directors)	Independent Directors
(a) Fixed Remuneration	₱3,517,156.74	N/A	N/A
(b) Variable Remuneration	N/A	N/A	N/A
(c) Per diem Allowance	₱1,980,000.00	₱2,640,000.00	₱1,320,000.00
(d) Bonuses	₱1,749,134.04	₱1,000,000.00	₱500,000.00
(e) Stock Options and/or other financial instruments	N/A	N/A	N/A
(f) Others (Specify)	N/A	N/A	N/A
Total			

Other Benefits	Executive Directors	Non-Executive Director (other than independent directors)	Independent Directors
1) Advances	None	None	None
2) Credit granted	None	None	None
3) Pension Plan/s Contributions	None	None	None
(d) Pension Plans, Obligations incurred	None	None	None
(e) Life Insurance Premium	None	None	None
(f) Hospitalization Plan	None	None	None
(g) Car Plan	None	None	None
(h) Others (Specify)	None	None	None
Total	-	-	-

4) Stock Rights, Options and Warrants

(a) Board of Directors

Complete the following table, on the members of the company's Board of Directors who own or are entitled to stock rights, options or warrants over the company's shares:

Director's Name	Number of Direct Option/Rights/Warrants	Number of Indirect Option/Rights/Warrants	Number of Equivalent Shares	Total % from Capital Stock
No member of the Board of Directors owns or is entitled to stock rights, options or warrants over the	Not applicable	Not applicable	Not applicable	Not applicable

company's share				
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(b) Amendments of Incentive Programs

Indicate any amendments and discontinuation of any incentive programs introduced, including the criteria used in the creation of the program. Disclose whether these are subject to approval during the Annual Stockholders' Meeting:

Incentive Program	Amendments	Date of Stockholders' Approval
Not applicable. No incentive programs exist for Board of Directors, etc.	Not applicable	Not applicable

5) Remuneration of Management

Identify the five (5) members of management who are not at the same time executive directors and indicate the total remuneration received during the financial year:

Name of Officer/Position	Total Remuneration
Dr. Teresa R. Perez	₱2,101,001.57
Dr. Erna V. Yabut	₱2,011,442.04
Dr. Flordeliza Anastacio	₱1,626,544.00
Dr. Olivia Limuaco	₱1,823,790.00
Dr. Carlito B. Olaer	₱1,873,201.90