

March 01, 2023

To: All CEU Stockholders

Please be advised that the University's Nomination Committee has extended until 13 March 2023 the last day for submission of recommendations for nominees for replacement independent director who will fill the vacancy and serve the unexpired term of Dr. Angel C. Alcala who passed away last February 1, 2023.

Recommendations may be submitted 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:

- He shall be a stockholder of record of at least one (1) share of stock of the corporation.
- 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.
- He shall possess integrity and probity.
- He shall be assiduous.
- He shall be committed to University's best interests and ideals of *ciencia y virtud*.

Disqualifications (in addition to the disqualifications enumerated under the Corporation Code):

- Any person enumerated under Section II (5) of the Code of Corporate Governance shall not qualify as an independent director.
- 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.

- His beneficial security ownership exceeds two percent (2%) of the outstanding capital stock of the corporation where he is such a director.
- He fails, without any justifiable excuse, to attend at least fifty percent (50%) of the total number of board meetings during his incumbency.
- 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.

In accordance with the Amended Implementing Rules and Regulations of the Securities Regulation Code and the CEU Code of Governance and By-Laws, the Committee shall forthwith meet after the deadline to deliberate upon and pre-screen the qualifications of the nominees to ensure that only the best nominees who shall serve the best interests of CEU shall be considered for election as independent directors. The Committee shall then prepare the final list of the candidates for independent directors from which the members of the Board of Directors shall choose from to fill the vacancy during the special BOD meeting.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Sergio F. Apostol', written over a horizontal line.

SERGIO F. APOSTOL
Corporate Secretary