

CORPORATE GOVERNANCE CONFIRMATION STATEMENT

It is the policy of the John Hay Management Corporation (JHMC) to actively promote and pursue corporate governance reforms and to consciously observe principles of accountability and transparency with the utmost degree of professionalism and effectiveness. The Board of Directors of JHMC hereby adopts a Manual of Corporate Governance to steer the corporate organization toward excellence and competitiveness, locally and globally, thus enabling it to be a valuable partner of the government in national development.

See: JHMC Manual of Corporate Governance at <http://jhmc.com.ph/documents/GCG-2014-Final-JHMC-Manual-of-Corporate-Governance.pdf>