

Certificate of Recognition

presented to

DAVID R. BALADAD

for successfully completing the 2-day seminar on the Fundamentals of Investor Relations.

Given this 6th of September 2013 in Makati City.

Jøseph Chia Resource Speaker Hem b. heis

Hans B. Sicat
President and CEO



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ZOSIMO L. PADRO

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Joseph Chia Resource Speaker Hans B. Sicat
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Goseph Chia Resource Speaker Ham 6. May

Hans B. Sicat President and CEO