



THE INSTITUTE OF CORPORATE DIRECTORS

is pleased to present this

Certificate of Attendance

Elpidio Ibañez

First Philippine Holdings Corporation

*for having completed the Orientation Course on
Corporate Governance held last 19 August 2009
at Boardroom 3, Dusit Thani Hotel,
Makati City.*

Given this 2nd day of September 2009.


Marlon R. Marquez

Assistant Executive Director