

February 5, 2007

CERTIFICATION

To Whom It May Concern:

This is to certify that VICTORIA S. LICUANAN has completed the courses required in fulfillment of the Basic Course on Corporate Governance mandated for Board Members by the Securities and Exchange Commission (SEC Memo, Circular Series of 2002).

Mrs. Licuanan attended the one-and-a-half-day Managing Corporate Governance in Asia conference conducted by the AIM -Ramon V. del Rosario, Sr. Center for Corporate Responsibility in Manila, Philippines in September 2003.

The AIM-RVR Center received its accreditation by SEC on November 7, 2002 as a Training Provider after its compliance with the requirements of SEC Memorandum Circular No.: 15, Series of 2002.

This certification is being issued upon the request of Mrs. Licuanan.

Certified correct:


ROSEMARY ANNE F. QUIAMBAO
Associate Director
AIM-RVR Center

cc: File