

Institute of Corporate Directors

presents this

Certificate of Attendance

to

Arcadio S. Lozada, Jr.

Roxas Holdings, Inc.

for having attended the Distinguished Corporate Governance Speaker Series held on November 16, 2017 at Ascott Bonifacio Global City, Manila, Philippines.

Given this 16th day of November 2017.

Ricardo Nicanor N. Jacinto Chief Executive Officer

