

FMF DEVELOPMENT CORPORATION

PROFILE OF BOARD OF DIRECTORS

ROBERTO C. FERNANDEZ



Mr. Roberto Fernandez, *age 60, Filipino*, has been a Director since 1990. He is the duly elected and incumbent Chairman of the Board of the Company.

At present, Mr. Roberto Fernandez is likewise the Chairman and President of Manila Cordage Co., and Chairman of the Board of Beneficial Life Insurance Company, Inc., He is also the President of AMSEC Holdings Corporation (formerly, Amalgamated Securities Corporation), Manco Insurance Agents, Inc., Manco Synthetics Inc., Mancorealty, Inc., and Manco Farms, Inc.

Mr. Roberto Fernandez received both his Bachelor of Science degree, major in Business Management, and Bachelor of Arts degree, major in Interdisciplinary Studies, from the Ateneo de Manila University. He received his master's degree in Management from JL Kellogg Graduate School of Management, Northwestern University, Evanston, Illinois, USA.

JAIME C. FERNANDEZ



Mr. Jaime Fernandez, *age 65, Filipino*, is the Director and President of the Company.

Mr. Jaime Fernandez graduated from the Ateneo de Manila University and has a Master in Finance degree from Golden Gate University in San Francisco, California, USA.

He sits in the Board of Trustees of PLIA Inc. He is also currently the Chairman of AMSEC Holdings Corporation (formerly, Amalgamated Securities Corporation) and ETC Forest Lawn. He is the President of Merje Trading Inc. and Beneficial Life Insurance Company, Inc., and a director in Marilag Holdings, Inc.

MARIA ELENA C. FERNANDEZ



Ms. Fernandez, *age 58, Filipino*, she is also currently a director in AMSEC Holdings Corporation (formerly, Amalgamated Securities Corporation), Merje Trading Inc., and Beneficial Life Insurance Company, Inc., She is presently a Private Consultant and Investor of Global Equity Portfolios and of Residential Single and Multi-Family Development.

She was a Senior Global Equity Analyst for Janus Capital, CO from 1995 to 2001 and was a Vice President – Senior Risk Manager for ING (U.S.) Capital Holding Inc., NY prior thereto.

Ms. Malena Fernandez has a master's degree in Business Administration from Darden Graduate School of Business Administration-University of Virginia and a Bachelor of Arts degree major in Zoology and minor in Economics from Smith College.

GEORGE SYCIP



Mr. Sycip, *age 66, Filipino*, he is Director since 1996. Mr. George Sycip has been involved in an international trade and finance for over 20 years, Hs is also a Director of various publicly listed and private companies, including AMSEC Holdings Corporation since 1991, MacroAsia Corporation since 1996, Paxys, Inc. since 2004, and Asian Alliance Holdings and Development Corporation since 1995.

He finished his Masters degree in Business Administration Degree in Harvard Business School and International Relations/Economics Degree with Distinction at Stanford University

ATTY. PAUL P. SAGAYO, JR



Atty. Sagayo, *age 54, Filipino*, Atty. Sagayo has 20 years of progressive law practice with extensive exposure in court litigation and arbitration. He is a Partner in Sagayo Evangelista & Rebuelta Law Offices. He also currently serves as a director in Beneficial Life Insurance Company, Inc., One Taipan Holdings, Inc., Calac High Power Corporation, Synergy Grid & Development Phils., Inc., ETC Realty Corporation, and Trinity University of Asia.

He graduated from Trinity College of Quezon City with a degree in Bachelor of Arts in Political Science. He received his Bachelor of Laws degree from San Beda College in 1992.

ATTY. FLORENTINO M. HERRERA III



Atty. Herrera, *age 70, Filipino*, is a Director since 2001. He is the Founding Partner of Herrera Teehanke Faylon & Cabrera Law Offices since 1986. He is the Chairman and President of Bellagio Properties Inc. since 1999, Trans-Pacific Oriental Holding Company, Inc. since 2007, Fontana Resources Corporation since 1998, among others. He sits in the Board of Directors in the following companies – Canlubang Golf & Country Club since 2005, Stargate Media Corporation since 1999, among others. He is also Director and Corporate Secretary of Dream Harbour, Inc. since 2009.

Atty. Herrera received his Bachelor of Arts degree, major in Political Science, from the University of the Philippines in 1972, and his Bachelor of Laws (Cum Laude, Salutatorian) from the UP College of Law in 1977. He placed 12th in the 1977 Bar Exams.

LUIS MIGUEL A. CACHO



Mr. Cacho, *age 58*, Filipino, currently the President & CEO of Panay Electric Company and Panay Alternative Energy, Inc. He is a Director of Manila Cordage Company.

He graduated from University of Sta. Clara with a degree of Masters in Business Administration and from Ateneo De Manila University with a degree of Bachelor of Science and Economics.

DANILO R. DEEN,



Atty. Deen, *age 86*, was elected to the Board as an Independent Director in 2004. He is the Counsel of Angara, Abello, Concepcion, Regala and Cruz Law Offices since 1980. He is a Director of American Chamber of Commerce & Industry, Cebu Chapter since 1990 and Cebu Shinsei Corporation since 1997. He is the President of Danao Country Estates, Inc. since 1990. He is also the Director and Corporate Secretary of Pentax Optical Cavite Philippines since 1990 and Golfers Paradise Island, Inc. since 1995. He is the Corporate Secretary of Philippine Kyo Bearing Corporation since 2000.

He finished his Associate in Arts and Bachelor of Laws at the University of San Carlos, Cebu City.

PROFILE OF KEY OFFICERS

JAIME C. FERNANDEZ



Mr. Jaime Fernandez, *age 65, Filipino*, is the Director and President of the Company.

Mr. Jaime Fernandez graduated from the Ateneo de Manila University and has a Master in Finance degree from Golden Gate University in San Francisco, California, USA.

He sits in the Board of Trustees of PLIA Inc. He is also currently the Chairman of AMSEC Holdings Corporation (formerly, Amalgamated Securities Corporation) and ETC Forest Lawn. He is the President of Merje Trading Inc. and Beneficial Life Insurance Company, Inc., and a director in Marilag Holdings, Inc.

MA. EDITHA S. PALTONGAN



Ms. Paltongan, *age 54, Filipino*, is the Treasurer of the Company. She is the Treasurer and SVP, Comptroller of Beneficial Life Insurance Company, Inc., She also worked with Sycip, Gorres, Velayo & Co. (“SGV & Co.”) from 1987 to 1991 as Senior Auditor.

Ms. Paltongan graduated Magna Cum Laude with a Bachelor of Science in Business Administration (“BSBA”) degree from University of the East and passed the CPA board examination in 1987.

ATTY. ELPIDIO C. JAMORA



Atty. Jamora, *age 68, Filipino*, has currently been elected as Corporate Secretary of the Company. He is the Founding Member and currently Managing Partner of Carag Jamora Somera & Villareal Law Offices and has extensive corporate law practice spanning 37 years. He is presently part of the Board of several corporations in various capacities i.e., as Corporate Secretary, President or Director.

Atty. Jamora finished his Bachelor of Arts major in Political Science degree in the Lyceum of the Philippines (now Lyceum University) in 1977 and received his law degree from the University of the Philippines in 1982.