



Institute of Corporate Directors

presents this

Certificate of Attendance

to

Marcelina F. Valles

QBE Insurance (Phils.), Inc.

*for having attended the Professional Directors Program
held on June 6, 13, 14, 20, and 21, 2013
at the Peninsula Manila, Makati City, Philippines*

Given this 21st day of June 2013.

Ricardo Nicanor N. Jacinto
Chief Executive Officer