

FAR EASTERN UNIVERSITY, INC.
MINUTES OF ANNUAL MEETING OF STOCKHOLDERS
(via a Hybrid Modality)
15 October 2022

The Annual Meeting of Stockholders of The **Far Eastern University**, Incorporated (FEU), doing business under the name and style Far Eastern University, was conducted via a Hybrid Modality (simultaneous onsite and virtual environments) on 15 October 2022.

I. CALL TO ORDER

The Chairman of the Board of Trustees, Mr. Aurelio R. Montinola III, presided over and called the meeting to order at 3:00 p.m. The Corporate Secretary recorded the minutes of the meeting.

The Chairman welcomed stockholders and guests to the 2022 Annual Stockholders' Meeting of FEU. He acknowledged individual Members of the Board of Trustees who were also attending the meeting via remote communication.

II. NOTICE OF MEETING AND QUORUM

The first item in the Agenda was the certification of the notice of meeting and determination of quorum.

The Corporate Secretary reported to the Presiding Officer and announced to the assembly that in accordance with the Amended By-Laws and applicable laws and regulations, written notice of the date, time, place and purpose of the meeting was sent to all stockholders of record as of 28 September 2022, the record date of the meeting. Notice of the meeting was submitted to the Philippine Stock Exchange, Inc. and the Securities and Exchange Commission, and it was also posted on the FEU Website last 14 September 2022.

The Corporate Secretary also informed the stockholders who were joining the meeting virtually about the guidelines for sending-in questions and comments. Stockholders who were attending virtually and wanted to ask questions during the meeting were directed to post these in the chatbox that was provided in the platform.

The Chairman then asked if there was a quorum at the meeting to transact all the matters in the Agenda, and the Corporate Secretary reported that based on record of attendance, stockholders attending by proxy, virtually, or physically represent Nineteen Million Four Hundred Fifty-three Thousand Six Hundred Ninety-Nine (19,453,699) shares or 80.87% of the Twenty Four Million Fifty Five Thousand Seven Hundred Sixty-Three (24,055,763) total outstanding Common shares of the capital stock entitled to vote and be voted at the meeting.

Thereupon, the Chairman declared that a quorum was present, and the meeting was duly convened.

The following members of the Board of Trustees were likewise present in person or represented by proxy at the meeting:

(1)	Dr. Lourdes R. Montinola	Trustee and Chair Emeritus
(2)	Mr. Aurelio R. Montinola III	Trustee and Chairman of the Board of Trustees, Executive Committee Chairman, and Talent Management Committee Chairman
(3)	Dr. Michael M. Alba	President and Member of the Board of Trustees, Executive Committee Member, and Risk Management Committee Alternate Member
(4)	Mr. Antonio R. Montinola	Trustee, and Nomination Committee Chairman
(5)	Dr. Paulino Y. Tan	Trustee, Executive Committee Member, Nomination Committee Member, and Talent Management Committee Member
(6)	Ms. Sherisa P. Nuesa	Trustee, Audit Committee Alternate Member, Executive Committee Member, and Talent Management Committee Member
(7)	Dr. Edilberto C. De Jesus	Lead Independent Trustee, Risk Management Committee Chairman, Audit Committee Member, Corporate Governance Committee Member, Nomination Committee Member, and Related Party Transaction Committee Member
(8)	Mr. Jose T. Sio	Independent Trustee, Corporate Governance Committee Chairman, Related Party Transaction Committee Chairman, Audit Committee Member, Risk Management Committee Member
(9)	Ms. Consuelo D. Garcia	Independent Trustee, Audit Committee Chairman, Corporate Governance Committee Member

Also present during the meeting were the following representatives of FEU's External Auditor (Punongbayan & Araullo) and FEU's Stock Transfer Agent (Stock Transfer Service, Inc.):

1. Punongbayan & Araullo, the Philippine member firm of Grant Thornton International, Ltd.

Maria Victoria Marivic C. Espano	CEO and Chairperson
Mailene Sigue-Bisnar	Partner, Advisory Services and Audit & Assurance

2. Stock Transfer Service, Inc.

Joel S. Cortez	Supervisor
Michael Capoy	Assistant Manager

III. MINUTES OF ANNUAL MEETING OF STOCKHOLDERS ON 16 OCTOBER 2021

The Chairman then proceeded to the next order of business, which was the approval of the minutes of the Annual Stockholders' Meeting held last 16 October 2021. A copy of the minutes of the previous meeting was made accessible via the Annual Stockholders' Meeting website <https://www.feu.edu.ph/asm2022/>, and an electronic copy has been available on the FEU Website since 18 October 2021.

On motion made by Ms. Editha T. Reyes and duly seconded, the Stockholders adopted and approved the following resolution:

Stockholders' Resolution No. 01-2022

"RESOLVED, That the reading of the minutes of the Annual Meeting of Stockholders held on 16 October 2021 be, as it is hereby, dispensed with, and that said minutes be, as it is hereby, approved as presented, in as much as the same have been posted on the Investors Website of Far Eastern University since 18 October 2021 and made accessible via the Annual Stockholders' Meeting website <https://www.feu.edu.ph/asm2022/>."

Voting Results	Voted in Favor	Voted Against	Abstained
Number of Shares Voted	19,441,510	0	12,189
Percent of Shares Voted	80.82%	0%	0.05%

IV. ACADEMIC REPORT OF THE PRESIDENT

The next item in the Agenda was the Academic Report of the President for the academic year 2021-2022.

At this point, the President presented his 2021-2022 Academic Report to the Stockholders:

PRESIDENT'S REPORT FEU ANNUAL REPORT 2022

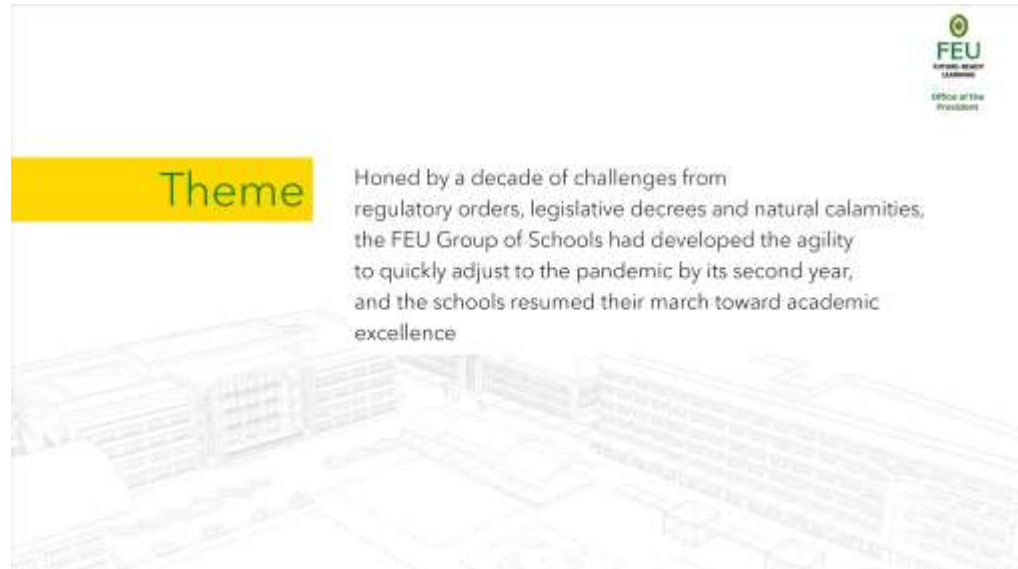
Good afternoon.

I am pleased to deliver my report for 2022.

The message of this report is simple and straightforward.


Between 2012 and 2022, the Philippine education sector was battered by regulatory and legislative challenges as well as natural calamities.

But these developments only sharpened the managerial mettle of the FEU Group of Schools.



So by the time the pandemic hit, the schools had already developed the agility to quickly adjust to the campus closures and were able to focus on their education missions and resume their march to academic excellence.

To set the context, recall that in the months spanning SY 2021-2022 Filipinos were preoccupied with 2 concerns:



Context

Between June 2021 and May 2022, Filipinos were preoccupied with

- covid vaccinations and
- national elections

SY 2021–2022

- only the second year of off-campus learning modes
- but operations in FEU schools were business-as-usual

First, on the health front, they had to decide whether to be vaccinated and, if so, which vaccine. Then they had to impatiently wait for the vaccine rollout to reach their priority category and residential area.

Then they had to contend with the logistics of vaccination – from registering for the procedure to showing up in the vaccination site, queuing for the shot, etc.

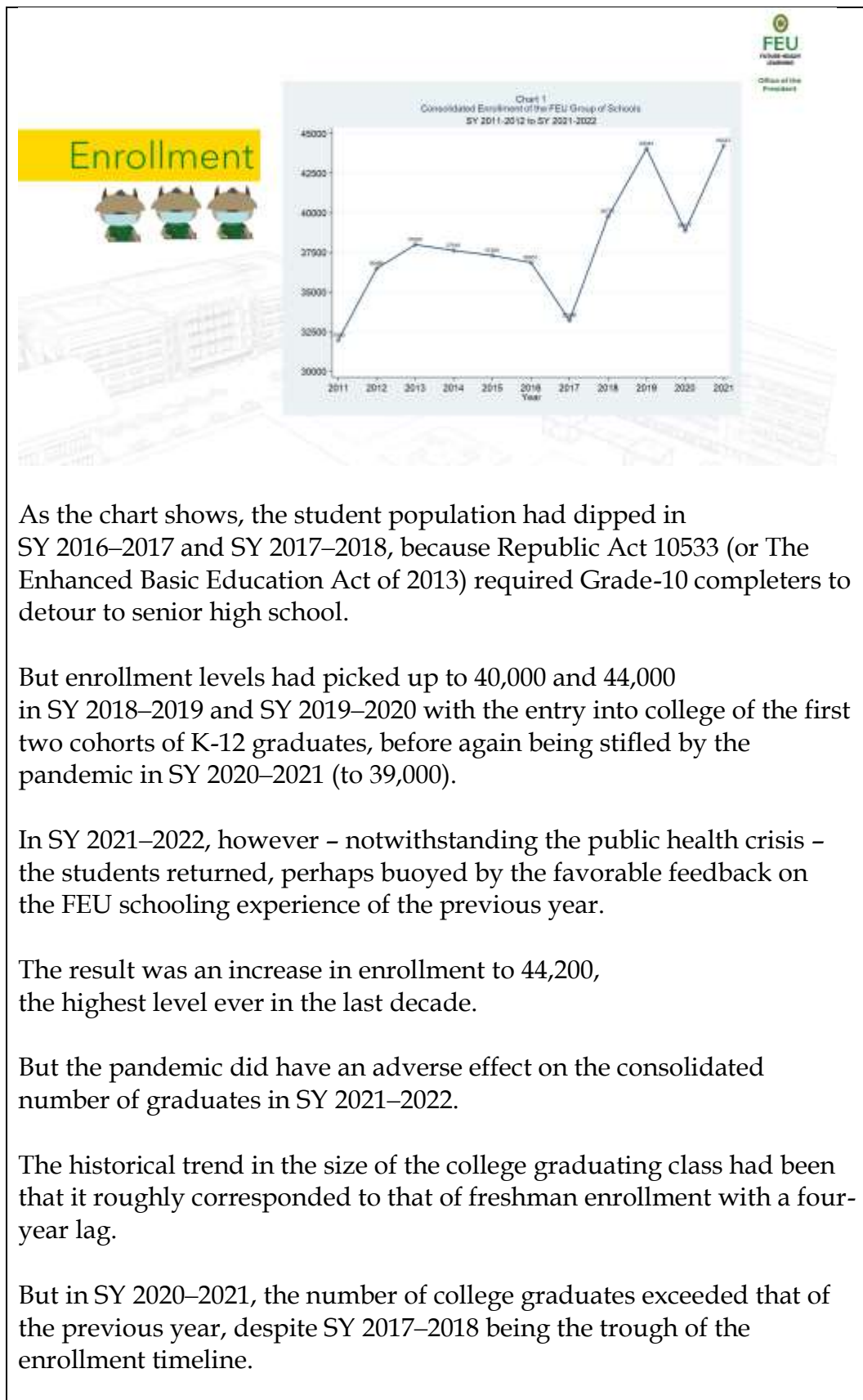
And they had to do this twice, unless they had the Janssen vaccine.

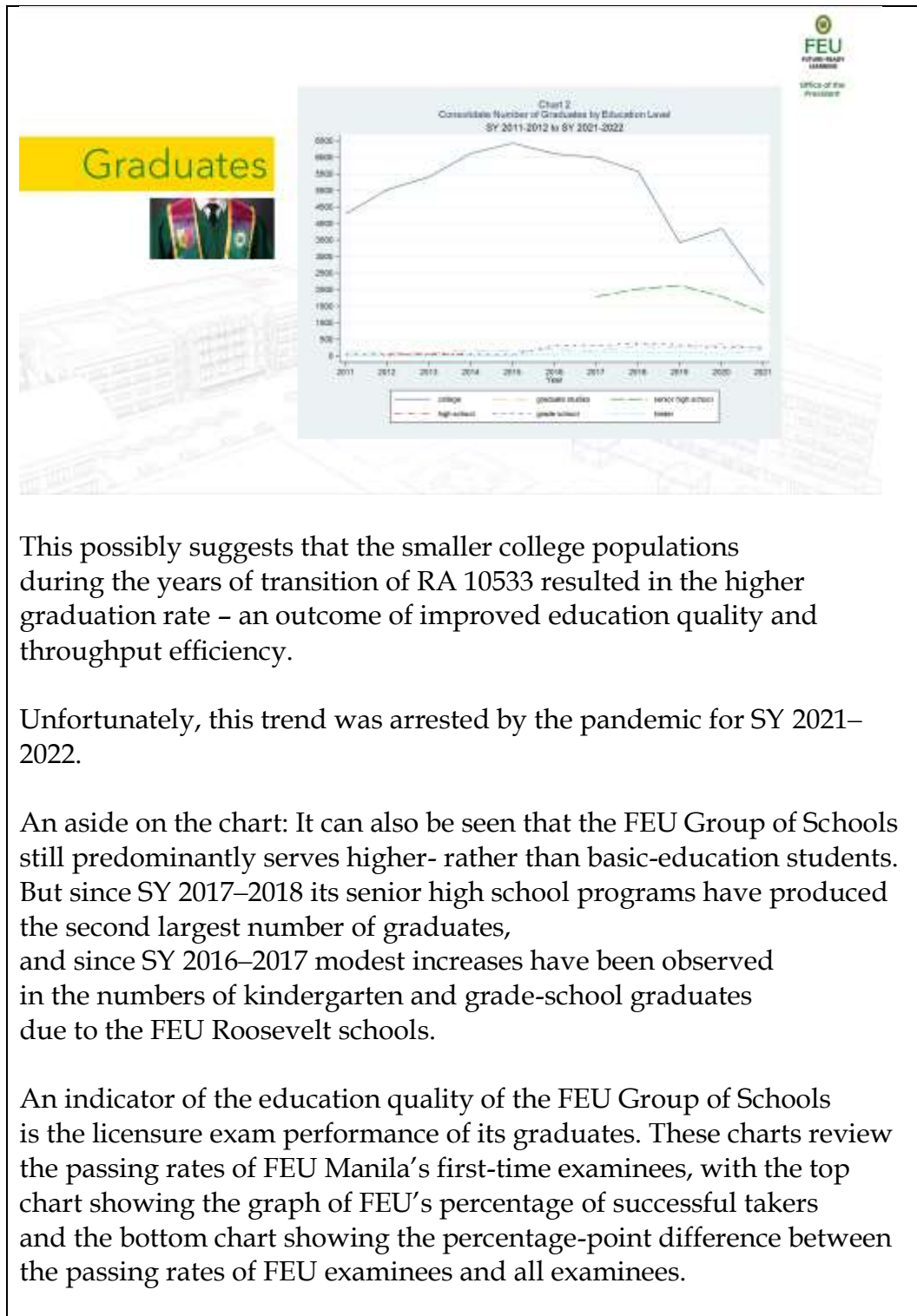
Later, they had to go through the same ordeal for the booster shot.

Second, on the political front, from around the third quarter of 2021, they became increasingly engrossed with the May 2022 elections, initially with respect to voter registration problems because of the pandemic, then with the campaigns, and finally with the voting and vote counting.

But in FEU schools, it was a relatively quiet time, and operations had gained a semblance of smooth normality.

One evidence of the FEU Group of Schools' successful handling of education delivery under pandemic conditions was its consolidated enrollment figures.

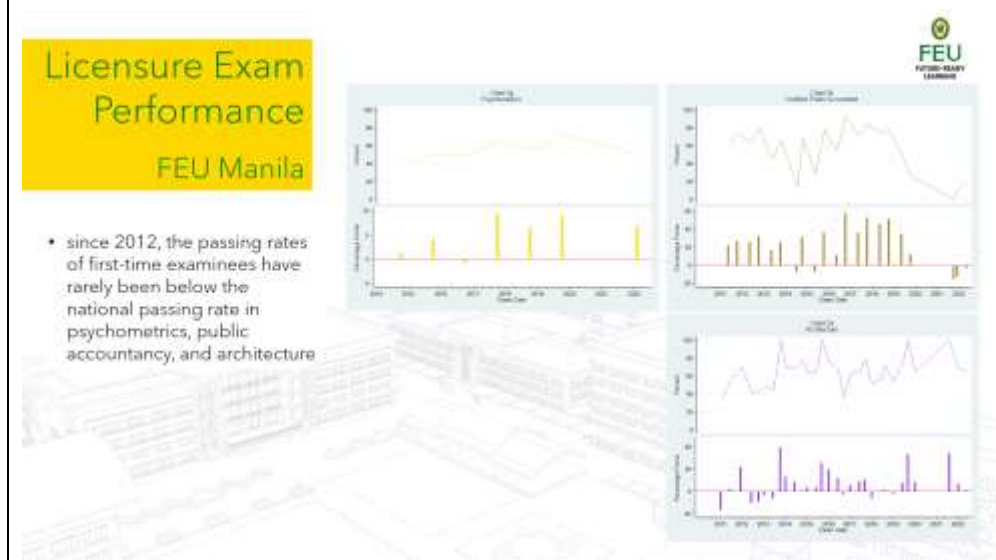




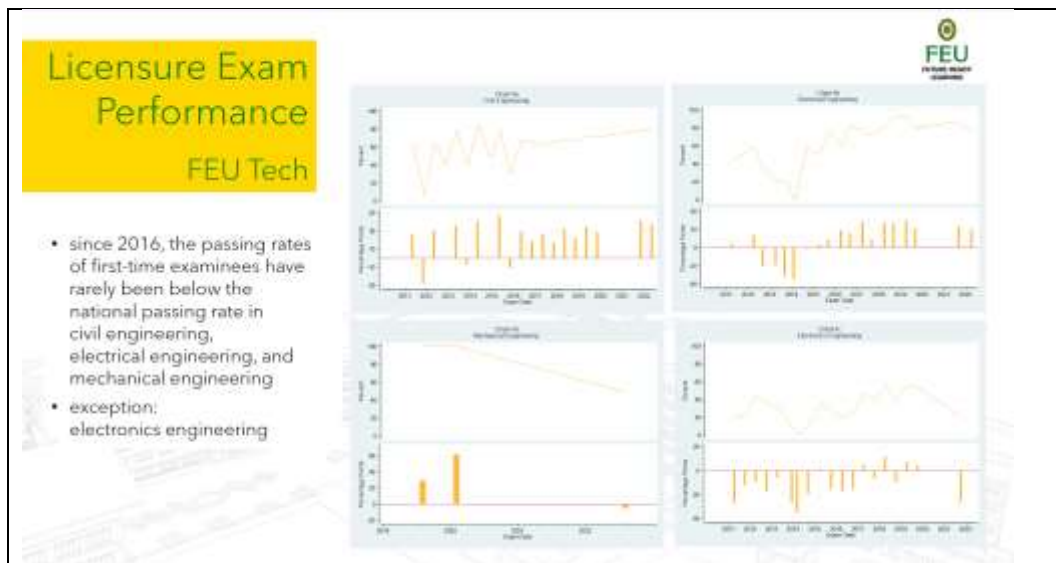


Note that in medical technology, nursing, and elementary- and secondary-school teaching, since 2012 the FEU passing rate has never been below the national passing rate.

And it has occurred only once in the psychometrician exam, five times in the CPA exam (though the last three were during the pandemic), and a bit more frequently in architecture (though not since 2019).



Tracking the same statistics for the engineering programs of FEU Tech, these charts show that, except in electronics engineering (which has yet to gain its footing), the first-time examinees of the school have done quite well since 2016, with their passing rates well beyond those of the national average.



That the FEU Group of Schools continues to scale the heights of academic excellence is validated by the inclusion of its two best schools in the 2022 Global Top 100 Innovative Universities of the World’s Universities with Real Impact (WURI).

FEU Manila placed 74th (from 79th last year and 97th in 2020), while FEU Tech placed 98th.

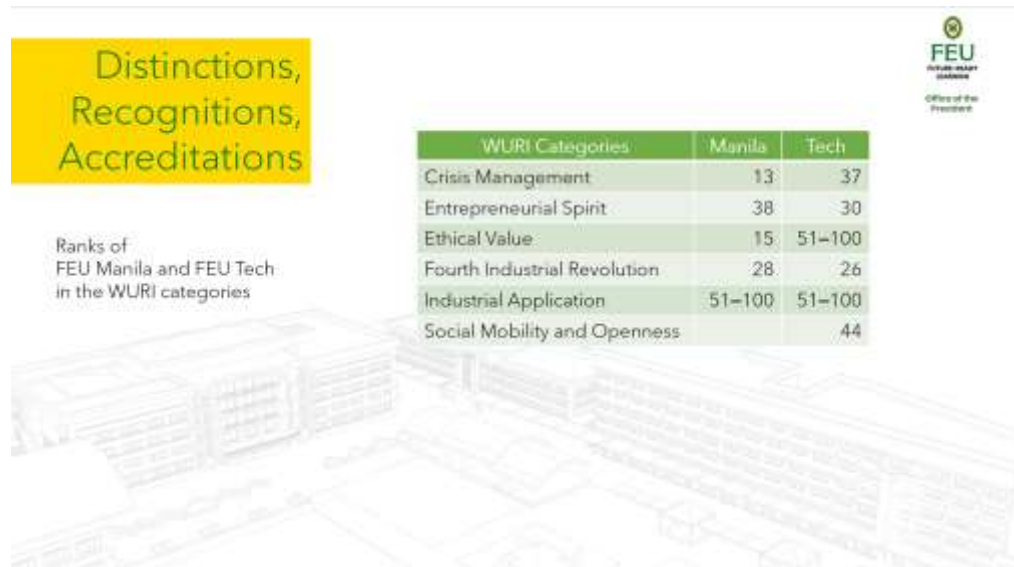
They were the only Philippine higher-education institutions to make the top 100 list.



Moreover, FEU Manila ranked in the top 50 in four of the six categories of the WURI assessment:

13th in Crisis Management, 15th in Ethical Value, 28th in the Fourth Industrial Revolution, and 38th in Entrepreneurial Spirit.

For its part, FEU Tech garnered the 19th place in the Fourth Industrial Revolution, 30th in Entrepreneurial Spirit, 37th in Crisis Management, and 44th in Social Mobility and Openness.



As may be expected, FEU Manila is recognized by the Philippine Commission on Higher Education (CHED) as one of the country’s top universities.

Since 2012 it has continuously enjoyed the Autonomous University status, with its latest term expiring in May 2023.

In addition, the teacher education programs of the Institute of Education are a CHED Center of Excellence, while the BS Business Administration program of the Institute of Accountancy, Business, and Finance is a CHED Center of Development.



FEU Manila’s laser focus on academic excellence has been such that, even during the pandemic, it had 12 of its academic programs successfully hurdle the tough ASEAN University Network-Quality Assurance (AUN-QA) assessment exercises. These included BS Accountancy, BS Business Administration, BS Biology, and BS Medical Technology in November 2020; the Bachelor of Elementary Education and Bachelor of Secondary Education as well as BA Communication and BS Psychology in March 2021; and BS Architecture, BS International Studies, BS Applied Mathematics, and BS Nursing in August 2021.

Distinctions, Recognitions, Accreditations

ASEAN University Network - Quality Assurance (AUN-QA)

FEU Manila successfully assessed programs

- BS Accountancy
- BS Biology
- BS Business Administration
- BS Medical Technology
- B Elementary Education
- B Secondary Education
- BA Communication
- BS Psychology
- BS Applied Mathematics
- BS Architecture
- BS International Studies
- BS Nursing

FEU Office of the President

Most of FEU Manila’s academic programs are accredited by local agencies as well. With the Philippine Association of Colleges and Universities Commission on Accreditation (PACUCOA), 8 have Level IV or the highest accreditations, 3 have Level III reaccreditations, and 8 have Level II reaccreditations. Two graduate programs have Candidate status.

Distinctions, Recognitions, Accreditations

Philippine Association of Colleges and Universities Commission on Accreditation (PACUCOA)

FEU Manila accredited programs

- Level IV
 - B Elementary Education
 - B Secondary Education
 - BA Communication
 - BS Accountancy
 - BS Applied Mathematics
 - BS Biology
 - BS Business Administration
 - BS Psychology
- Level III (reaccredited)
 - D Education
 - MA Education
 - MA Psychology
 - BS Medical Technology
- Level II (reaccredited)
 - B Fine Arts
 - BA International Studies
 - BA Language and Literature Studies
 - BA Political Science
 - BS Architecture
 - BS Hotel and Restaurant Management
 - BS Medical Technology
 - BS Tourism Management
- Candidate
 - MA Communication
 - MS Biology

FEU Office of the President

BS Nursing is the only program of FEU Manila that is accredited by the Philippine Accrediting Association of Schools, Colleges, and Universities (PAASCU).

It has Level III reaccreditation.

MA Nursing has Candidate status



In the case of FEU Tech, its programs are accredited by the PAASCU. BS Computer Science and BS Information Technology have Level III accreditations,

BS Civil Engineering and BS Computer Engineering have Level II reaccreditations,

BS Electrical Engineering has Level I accreditation, and

BS Electronics Engineering has Candidate status



5 of the FEU Tech programs have also passed the quality standards of the Philippine Technological Council Accreditation and Certification Board for Engineering and Technology.

These are:

BS Civil Engineering, BS Computer Engineering, BS Electrical Engineering, BS Electronics Engineering, and BS Mechanical Engineering




An important aspect of the FEU Group of Schools' commitment to academic excellence is the teaching and learning innovations that the schools continuously adopt.

Starting in SY 2016–2017 (when the college faculty did not have teaching loads because of the then-new rule that required students to go to senior high school before coming to college),

FEU Manila offered DLECCT training rather than retrench its teaching staff.

DLECCT was a semester-long program that fully deloaded participants from their teaching duties and instructed them on digital literacy, effective communication, and critical thinking as well as student-centered pedagogies and education technologies.



Teaching & Learning Innovations

FEU Manila

- Digital Literacy, Effective Communication, Critical Thinking (DLECCT) training
 - 8 runs, 219 faculty members certified

FEU Tech, Diliman, and Alabang

- Mastery-based Individualized Learning Enhancement System (MILES)

Basic Education Departments

- coding
- educational video libraries
- adaptive learning program in math
- reading program
- virtual laboratory

Thus far, the program has had 8 runs and certified 219 faculty members.

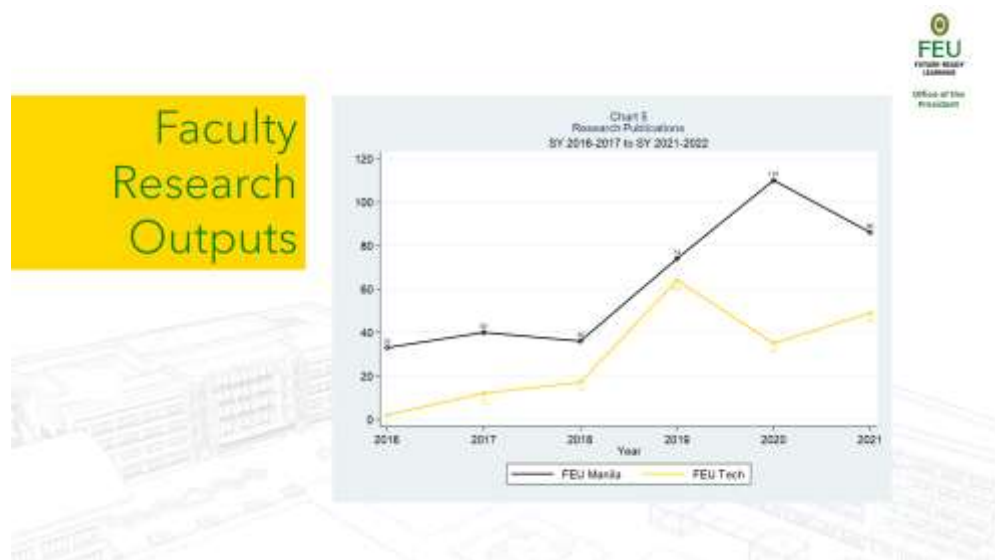
The anecdotal feedback from students is that the skills passed on to them have been instrumental in changing their outlooks and behaviors as well as their achievements.

In the case of FEU Tech, FEU Diliman, and FEU Alabang, in SY 2020-2021 these 3 schools jointly took on the ambitious project of developing and implementing the futuristic Mastery-based Individualized Learning Enhancement System (MILES), a virtual campus ecosystem in which (a) course topics were organized in learning modules that branched out from the foundational concepts to the advanced materials and that students could learn at their own pace, (b) provided on-demand special mentoring and tutoring sessions to students, and (c) made access to academic support services, such as guidance and counseling, career placement, library assistance, available with a click of a button in the Canvas learning management system.

In basic education, on the other hand, FEU Alabang, FEU Diliman, and FEU High School incorporated computer programming into their curriculums on the thesis that coding trains students to think linearly and systematically and develops their critical- and creative-thinking skills as well as their problem-solving faculties.

Another strategy adopted by the basic education departments was to use off-the-shelf learning resources, such as educational video libraries, an app for individualized mastery paths in junior and senior high school math, digital assessment tools, vocabulary building and reading comprehension programs, and a virtual laboratory for science experiments

Becoming a research university is not an aspiration of the FEU Group of Schools. FEU founder Dr. Nicanor Reyes Sr. envisioned his schools to provide mass access to quality education in order to open career opportunities for graduates and help in the country's development (rather than give license to highly trained faculty to advance the boundaries of their academic disciplines, unburdened by constraints of the immediate practical applicability of their research pursuits).




Nonetheless, FEU regards faculty research publications as an important output in that they validate the depth of understanding and range of interests of the teaching staff; and these in turn enhance both the credibility and quality of teaching of the faculty

The chart reports the number of peer-reviewed research publications of the FEU Manila and FEU Tech faculty from SY 2016–2017 to SY 2021–2022. Over this six-year period, the outputs have significantly increased, even if still a bit low.

But it is an area that will be seeing further improvements sooner rather than later

FEU Manila's flagship community extension project is to Save the Tamaraws. In 2022, project activities included providing financial support for the repair of the ecolodge in Station 2, which houses the Tamaraw Rangers, and implementing the *TAMGabay Pangkabuhayan* for the *Tau-Buid* Community in Calintaan, Occidental Mindoro.

The livelihood projects for the latter program consisted of hog farming, carabao production dispersal, and bamboo and nito planting.



Community Extension Projects

FEU Manila

- Save the Tamaraws
 - Station 2 ecolodge
 - TAM Gabay Pangkabuhayan
- Project HOPE (Harnessing Offenders' Personal Empowerment)
 - Pandestal Tungo sa Pag-asa
 - Mistula: A Painting Workshop
- Project JOInt (Jail Officers In-Training)
- Project Calatagan
- Project Mangyan

To improve the quality of life of persons deprived of liberty (PDLs) who were housed at the Manila City Jail Female Dormitory (MCJFD), the Community Extension Services (CES) team developed Project HOPE (Harnessing Offenders' Personal Empowerment) with the administrators of the facility.

The intent was to train participants in livelihood projects. Supervised by the Institute of Tourism and Hotel Management's Chef John Lester Tuason, *Pandestal tungo sa Pag-asa* taught participating inmates how to bake *pandesal* as well as other Filipino sweet breads.

The Bread of Hope bakery was then set up at the dormitory facility so that its products may be sold at FEU's Café Alfredo.

In the case of the Fine Arts Department, faculty member Julieta Gonzales gave online lectures on painting techniques, color theory, and other fine-arts concepts, and Fine Arts student-volunteers shared their art works to inspire inmates to develop their artistic talents.

The initiative, named "Mistula: A Painting Workshop," has led to a successful sale of the PDLs' initial art works. A bigger public exhibit is now being planned; it is being organized by the CES team with the Marketing faculty of the Business Management Department and artist-faculty of the Fine Arts Department.

To address the expressed needs of the jail officers themselves, the CES team conceived of Project JOInt (Jail Officers In-Training). Two webinars were conducted as a result:

The mobile photography workshop imparted the basics of photography which the officers found helpful for their line of work.

The mental health awareness workshop, on the other hand, taught the officers how to take care of their own mental health and how to be sensitive to symptoms of poor mental health that may be exhibited by the PDLs under their care.

With limited fieldwork being allowed, the CES team resurrected Project Calatagan. Working with the National Fisheries Development Center of the Bureau of Fisheries and Aquatic Resources, they completed the first phase of assessing whether oyster aquaculture development is viable in Barangay Quilitisan.

The Quilitisan Cooperative is now being organized; a backyard poultry project is being undertaken with Youmanitarian International, a nongovernmental organization; and training is ongoing on oyster mushroom cultivation.

In addition, Project Mangyan which works with the Hanunuo community was reactivated. The Psychology Department created modules for the Mangyan Empowerment Camp, a self-esteem development program.

The Communication, Language and Literature, and Fine Arts Departments collaborated on putting together the Mangyan Children's Storybook to build on the health programs started by the Medical Technology Department on the importance of handwashing and clean drinking water. And Chef Aleli Jihan Aseremo of the Institute of Tourism and Hotel Management taught Mangyan scholars how to bake *pandesal* using a *pugon* oven as an initial project. The plan is to eventually train them to make other types of bread using only locally available ingredients and following a signature recipe developed by Chef Aseremo.

Two projects stand out in the case of FEU Tech.

First, to provide an emergency lighting facility as well as a charging station for residents of Barangay Pila-Pila, a small community in Binangonan, Rizal, the school donated a concentration-photovoltaics (CPV) enhanced solar panel developed by Electrical Engineering students, Emmanuel L. Paralejas and Immanuel John L. Ukhilam, with the Electrical and Electronics Engineering faculty. The technology uses a smart tracking system to follow the sun and continuously focus sunlight onto the solar panel (at a 90° angle) to more efficiently generate electricity.

Community Extension Projects



FEU
FUTURE-READY
LEARNERS
Office of the President

FEU Tech

- Concentration Photovoltaics (CPV)-enhanced solar panel for emergency lighting and gadget charging
- Website for the Sisters of the Poor of St. Catherine of Siena



Second, FEU Tech developed a website for the Sisters of the Poor of St. Catherine of Siena to help feature and promote the congregation's programs for poor communities. To ensure the proper maintenance of the website, the school's College of Computer Studies and Multimedia Arts conducted a training session with the religious community to enhance their knowledge of and skills in web technology.

The most outstanding student achievement in terms of impact in SY 2021–2022 was the *TAMang Boto: FEU Campus Tour*, a voters' education campaign undertaken by the Political Science Society for the May 2022 elections.

Led by Rigel Alvaran, Jonathan Suguitan Jr., and Dianne Nicole De Leon, the organization conducted seminars and roundtable discussions in each FEU school on voters' registration, the voting process, how to choose the right leaders, and the importance of youth participation in the elections.

Student Achievements



FEU
FUTURE-READY
LEARNERS
Office of the President



- *TAMang Boto: FEU Campus Tour*
 - Political Science Society
 - Rigel Alvaran, Jonathan Suguitan Jr., Dianne Nicole de Leon
 - 9th Philippine Student Quill Awards
 - Community Relations
 - Social Media
- FEU Oratorical and Debate Council (ORADEC)
 - Isaac Bagalawis, Remle Kate Cadelina, Johanna Trisha Cinco
 - 2021 Philippine Intercollegiate Debating Championship Sinag Cup
- Ayala Young Leaders' Congress
 - Gebrel Al Bari (BA Communication)
 - Christian Emmanuel Fampulme (BA International Studies)
 - Joshua Maigue (BS Medical Technology)
 - Pauline Palad (BS Nursing)



For its initiative, the group was declared the winner in Community Relations and Social Media of the 9th Philippine Student Quill Awards. It was also a strong contender for the top award for Communication Management and Communication Skill.

But the recognition is just icing on the cake; by their work alone, the students conferred honor on FEU in that they showed that they were developing into upstanding citizens in a democracy, concerned about their civic responsibilities. For its part, the FEU Oratorical and Debate Council (ORADEC), represented by Isaac Bagalawis, Remle Kate Cadelina, and Johanna Trisha Cinco, bagged the 2021 Philippine Intercollegiate Debating Championship (PIDC) Sinag Cup.

The premier student debate tournament in the Philippines, the PIDC has a nationwide reach that in the 2021 edition included 350 participants.


After seven grueling preliminary rounds, four of the best teams – one each from Luzon, Visayas, Mindanao, and the National Capital Region – competed in the championship round.

This achievement by the ORADEC was evidence of the FEU students' critical thinking and communication skills. FEU tends to get its share of delegates to the prestigious Ayala Young Leaders' Congress, a nationwide search for "student leaders who embody effective, principle-based leadership skills and potential; promote service as the value orientation of leadership; and possess a deep sense of idealism, societal responsibility, and nation building."

The official representatives of FEU in 2022 included: Gebrel Al Bari (BA Communication), Christian Emmanuel Fampulme (BA International Studies), Joshua Maigue (BS Medical Technology), and Pauline Palad (BS Nursing).

Finally, these are the recent graduates who had outstanding rankings in the licensure exams.

Student Achievements




Name	Licensure Exam	Date	Rank
Joshua P.Mangila	Civil Engineering	Nov 2021	4th
Allyn Grace Amor R. Bada	Nursing	Nov 2021	4th
Czarina Joy Iletto	Architecture	Jan 2022	8th
Audrey Nicole Tape	Medical Technology	Mar 2022	1st
Mervynn Reyes	Bar	Feb 2022	Excellent
John Maynard L. Torres	Electrical Engineering	Apr 2022	8th
Johnlern D. Paden	Civil Engineering	May 2022	2nd

In SY 2021–2022, the outstanding achievement in academic services was gained by the Career and Placement Office.

In the 19th Philippine Quill Awards for Business Communication, 3 of its activities – the Pre-Employment Preparation (PEP) Talk webinar series, Online Mock Interview with Coaching, and Student Exposure to Partner Organizations (Student EXPO) – won in Communication Skills.

In addition, PEP Talk also won in Communication Education and Training.

Academic Services



Career and Placement Office

19th Philippine Quill Awards for Business Communication

- Communication Skills
 - Pre-Employment Preparation (PEP) Talk webinar series
 - Online Mock Interview with Coaching
 - Student Exposure to Partner Organizations (Student EXPO)
- Communication Education and Training
 - Pre-Employment Preparation (PEP) Talk webinar series

In April 2022, the FEU Group of Schools became the first set of education institutions in Asia to sign up for the offerings of the World Bank Group’s International Finance Corporation (IFC) in the education sector.

This is a strategic move that would draw on the deep resources and international expertise of the World Bank to accelerate FEU’s

institutional development, improve the schooling experience of its students,
enhance the relevance of its program offerings,
and signify its commitment to environmental sustainability.



The Digital for Tertiary Education Program (D4TEP) is an IFC-Deloitte collaboration initiative that would locate a school's bearings in a digitalization map and work with the schools to design and execute a customized digital transformation journey, thereby improving the schooling experience of students.

Vitae is a 360° assessment of the employability of a school's graduates, which considers five dimensions: the world-of-work relevance of the intended outcomes of the academic program, and the alignment of school's governance infrastructure and strategies with graduate employability, the school's relationship with its graduates' employers, career guidance and services, and alumni management.

Its objective is to empower a school to be more responsive to the fast-changing demand for skilled manpower and connect graduates to career opportunities by providing best-in-class employability support services using data analytics.

And EDGE is the IFC's green-building certification program. It helps building owners identify cost-effective strategies that would reduce the carbon footprint of their buildings.

Due to the persistence of the covid-19 pandemic, in SY 2021–2022 in-person schooling was generally still disallowed by regulatory authorities.

But by then, with one school-year's experience in online modes of

education delivery, the FEU schools had adapted and resumed their march toward academic excellence.

The achievements documented in my report speak of FEU's resilience at this difficult time and its unwavering commitment to its education mission.



In the last ten years, through regulatory, legislative, and natural-calamity shocks, the FEU Group of Schools has persisted in making inroads toward academic excellence and relevance; but not resting on its laurels, it continues to lay the groundwork for its transformation journey.

Its future prospects – institutionally and for students, faculty and staff, and shareholders – remain as bright as ever

That completes my report.
Thank you for your attention.

On motion made by Ms. Rowena B. Yago and duly seconded, the Stockholders unanimously adopted and approved the following resolution:

Stockholders' Resolution No. 02-2022

“RESOLVED, That the Academic Report on Far Eastern University, Inc. of the President, Dr. Michael M. Alba, for the academic year 2021-2022 be, as it is hereby, noted.”


V. ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

The next order of business was the notation of the Annual Report and approval of the Audited Financial Statements for the years ended 31 May 2022, 2021 and 2020.

At this juncture, the Chairman delivered his Message to the Stockholders.

Dear Fellow Shareholders: Green shoots and new beginnings emerged for FEU in School Year 2021-2022.

After two pandemic years, vaccinations are almost universal. FEU was among the first schools to return to limited face-to-face classes in the second semester of 2022, and this was happily embraced by our students. Our core academic strength has been an effective blend of both online and onsite instruction, plus a conscious emphasis on what provides a meaningful education experience for our students - our beautiful campuses, and our continuing emphasis on sports and culture even in trying times.



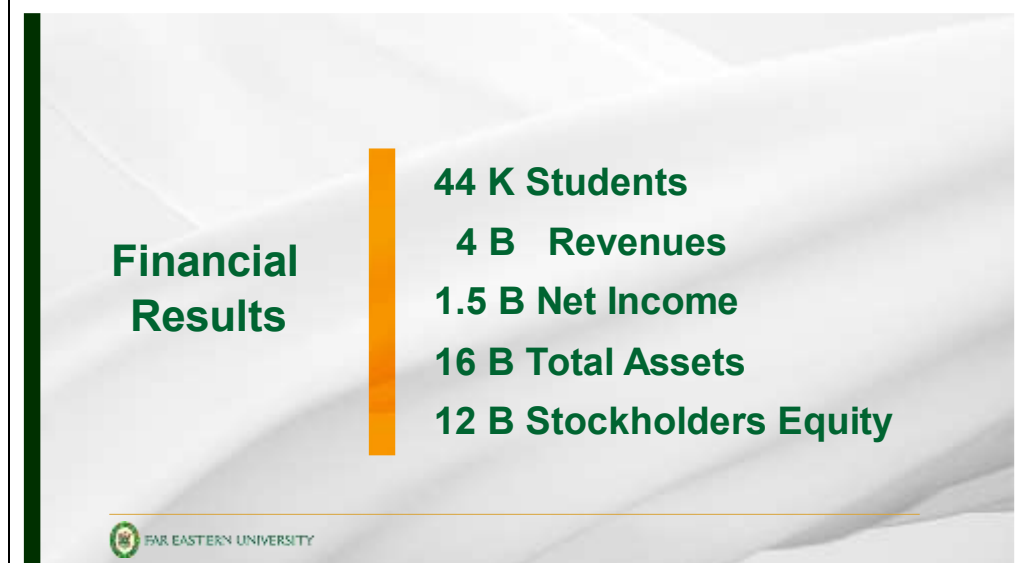
Our core academic strength has been an effective blend of both online and onsite instruction, plus a conscious emphasis on what provides a meaningful education experience for our students - our beautiful campuses, and our continuing emphasis on sports and culture even in trying times.

 FAR EASTERN UNIVERSITY

Pre-pandemic enrollment has been reached, with over 44,000 students across our three main brands - Far Eastern University, FEU Tech, and FEU Roosevelt.



Financial results remain strong, with Php 4.1 billion in Revenues and Php 1.5 billion in Net Income. We also have Php 16 billion in Total Assets and Php 12 billion in stock equity. And we distributed a cash dividend yesterday.



We renewed our Annual Strategic Planning exercise, this time focusing on Aspirations 2020-2025.

We also finalized two new joint ventures - a nursing school in Brunei with Jerudong Park Medical Center Sendirian Berhad, and a partnership with Good Samaritan Colleges in Cabanatuan City, Nueva Ecija.



New Joint Ventures

- Nursing school in Brunei with Jerudong Park Medical Center Sendirian Berhad
- Partnership with Good Samaritan Colleges in Cabanatuan City, Nueva Ecija

FAR EASTERN UNIVERSITY

Aside from the academic achievements already reported by Dr. Alba on what our students have been able to do, the FEU Cheering Squad ended years of “Almost” by decisively winning the gold medal at the UAAP Cheerdance Competition Season 84.



FEU Cheering Squad
GOLD MEDAL

UAAP Cheerdance
Competition
Season 84

LOOKING FORWARD

As we survey the landscape, three items come to our mind.



The first item is **Learning Poverty**. Sadly, the international surveys indicate that the Philippines has really dropped in terms of statistics in things basic such as reading, math, and science. And obviously, these have been compounded by the two years of pandemic schooling or the lack of face-to-face schooling.

The second item is that FEU is making a major thrust in the **Sustainability** field. Aside from of course financial stability, we are proud to say that we have made significant inroads on the environmental space particularly with our efforts to effectively focus on having energy efficiency and some renewable energy projects. We also have a 50-50 male-female employee diversity. We have community assistance which was extensively discussed by Dr. Alba. And statutory compliance with all relevant laws.

FEU has also provided best practice information, containment, and vaccination procedures during the pandemic.

Finally, **Hybrid Learning**. Hopefully we will continue to be allowed by the regulatory authorities. Happily, I think a day ago, the Secretary of the Department of Education is allowing private schools to have a choice on their medium of instruction. We can do face-to-face for five days, we can do blended learning. FEU likes blended learning, and you can also do distance learning. From our point of view, face-to-face Learning is clearly superior for social and educational purposes, particularly in interactive class discussions promoting Outcomes-based Learning. We believe that Online Learning can be complementary, both for (anytime) lecture absorption and for tutorial lesson enhancement. Given its superior Canvas learning platform, and

its openness to best practice changes, FEU is in a position to provide its students with the best of both worlds.

In closing, we would particularly wish to thank Dr. Edilberto de Jesus for his wise counsel and dedicated service as an Independent Director for the past 10 years.

And as always, we thank our FEU stakeholders - our students, their parents, our employees, our Board of Trustees, our shareholders, our communities, and our regulators- for their role in the past two (mostly pandemic) years supporting our initiatives .

Fortitude, Excellence, Uprightness! This is what guides us in FEU.

And looking forward, Future Ready Learning – is how we approach the academic space.



Thank you for taking the time to come here today to our 2022 Annual Stockholders' Meeting.

On motion made by Ms. Rosanna E. Salcedo duly seconded, the Stockholders adopted and approved the following resolution:

Stockholders' Resolution No. 03-2022

“RESOLVED, That the Annual Report covering the operations of Far Eastern University, Inc. (FEU) for the fiscal year 2021-2022 be, as it is hereby, noted, and that the audited Consolidated Financial Statements of FEU and its

Subsidiaries and the audited separate Financial Statements of FEU for the years ended 31 May 2022, 2021 and 2020 be, as it is hereby, approved.”

Voting Results	Voted in Favor	Voted Against	Abstained
Number of Shares Voted	19,441,510	0	12,189
Percent of Shares Voted	80.82%	0%	0.05%

VI. ACTS AND RESOLUTIONS DURING THE PAST YEAR OF THE BOARD OF TRUSTEES, BOARD AND MANAGEMENT COMMITTEES, AND MANAGEMENT AND OTHER OFFICERS

The next item in the Agenda was the approval, ratification and confirmation of all acts and resolutions during the past year.

Thereupon, on motion made by Ms. Maria Carmencita A. Sayo and duly seconded, the Stockholders adopted and approved the following resolution:

Stockholders’ Resolution No. 04-2022

“RESOLVED, That all the acts and resolutions of the Board of Trustees, Board and Management Committees, and Management and other Officers of Far Eastern University, Inc. taken or adopted since the Annual Meeting of Stockholders last 16 October 2021 until today, 15 October 2022, be, as it is hereby, approved, ratified and confirmed.”

Voting Results	Voted in Favor	Voted Against	Abstained
Number of Shares Voted	19,441,510	0	12,189
Percent of Shares Voted	80.82%	0%	0.05%

VII. ELECTION OF MEMBERS OF THE BOARD OF TRUSTEES INCLUDING INDEPENDENT TRUSTEES

The next matter in the Agenda was the election of the members of the Board of Trustees, including Independent Trustees, for the ensuing year.

Dr. Paulino Y. Tan, a member of the Nomination Committee, reported that in accordance with the Amended By-Laws and applicable

rules and regulations, the following Stockholders were duly nominated for election as members of the Board of Trustees for the term 2022-2023 or until their respective successor is duly elected and qualified:

(1)	Dr. Lourdes R. Montinola
(2)	Mr. Aurelio R. Montinola III
(3)	Dr. Michael M. Alba
(4)	Mr. Antonio R. Montinola
(5)	Dr. Paulino Y. Tan
(6)	Ms. Sherisa P. Nuesa
(7)	Mr. Jose T. Sio
(8)	Ms. Consuelo D. Garcia
(9)	Ms. Rosario P. Blardony

Of the above-named nominees, three (3) were nominated as Independent Trustees, namely: (i) Mr. Jose T. Sio, (ii) Ms. Consuelo D. Garcia, and (iii) Ms. Rosario P. Blardony.

Dr. Tan stated that the Nomination Committee, at a meeting called for the purpose of vetting the Trustee-nominees, reviewed the qualifications of all the nominees and concluded that all of the nine (9) nominees have met all the requirements to be elected as Trustee and are, therefore, qualified to serve as FEU Trustees. All the nominees have given their consent to their nomination.

On motion made by Ms. Fe V. Canilao and duly seconded, the Stockholders adopted and approved the following resolution:

Stockholders' Resolution No. 05-2022

“RESOLVED, That there being only nine (9) nominees, all votes be cast, as they are hereby cast, equally, and that the nine (9) nominees named below be henceforth declared as the elected members of the Board of Trustees of Far Eastern University, Inc. for the ensuing term 2022-2023 or until their successors are duly elected and qualified:

(1)	<input type="radio"/>	Dr. Lourdes R. Montinola	Trustee
(2)	<input type="radio"/>	Mr. Aurelio R. Montinola III	Trustee
(3)	<input type="radio"/>	Dr. Michael M. Alba	Trustee
(4)	<input type="radio"/>	Mr. Antonio R. Montinola	Trustee
(5)	<input type="radio"/>	Dr. Paulino Y. Tan	Trustee
(6)	<input type="radio"/>	Ms. Sherisa P. Nuesa	Trustee
(7)	<input type="radio"/>	Mr. Jose T. Sio	Independent Trustee
(8)	<input type="radio"/>	Ms. Consuelo D. Garcia	Independent Trustee
(9)	<input type="radio"/>	Ms. Rosario P. Blardony	Independent Trustee

As tabulated by the Office of the Corporate Secretary - with the assistance of Stock Transfer Services, Inc. and in the presence of the representatives of the External Auditor, Punongbayan & Araullo - the votes received by the nominees and their percentages to total shares voted, in person or by proxy, were as follows:

	Trustee	Voted in Favor		Voted Against		Abstained	
(1)	Dr. Lourdes R. Montinola	19,082,881	79.33%	0	0.00%	370,818	1.54%
(2)	Mr. Aurelio R. Montinola III	19,082,223	79.32%	0	0.00%	371,476	1.54%
(3)	Dr. Michael M. Alba	19,082,223	79.32%	0	0.00%	371,476	1.54%
(4)	Mr. Antonio R. Montinola	19,082,223	79.32%	0	0.00%	371,476	1.54%
(5)	Dr. Paulino Y. Tan	19,082,059	79.32%	0	0.00%	371,640	1.54%
(6)	Ms. Sherisa P. Nuesa	19,081,989	79.32%	0	0.00%	371,710	1.55%
(7)	Mr. Jose T. Sio	19,081,959	79.32%	0	0.00%	371,740	1.55%
(8)	Ms. Consuelo D. Garcia	19,081,959	79.32%	0	0.00%	371,740	1.55%
(9)	Ms. Rosario P. Blardony	19,082,059	79.32%	0	0.00%	371,640	1.54%

VIII. APPOINTMENT OF EXTERNAL AUDITOR

The next item in the Agenda was the appointment of External Auditor for the fiscal year 2022-2023.

The Chairman requested the Chairman of the Audit Committee, Ms. Consuelo D. Garcia, to explain the appointment of the External Auditor.

Ms. Garcia informed the Stockholders that the Audit Committee (AuditCom) evaluated the performance of FEU's present independent auditor, Punongbayan & Araullo, and stated that the AuditCom is satisfied with their performance.

Hence, the AuditCom and the Board of Trustees have agreed to endorse to the Stockholders, for their approval, the reappointment of Punongbayan & Araullo, Certified Public Accountants and the Philippine member firm of Grant Thornton International, Ltd., as the External Auditor of FEU for the fiscal year 2022-2023. The fees to be negotiated by Management.

On motion made by Ms. Helen A. Neo and duly seconded, the Stockholders adopted and approved the following resolution:

Stockholders' Resolution No. 06-2022

"RESOLVED, That Punongbayan & Araullo, Certified Public Accountants and the Philippine member firm of Grant Thornton International, Ltd., be, as it is hereby, reappointed as the External Auditor of Far Eastern University, Inc. for the fiscal year 2021-2022, and that the External Auditor's fees shall be negotiated by Management."

Voting Results		Voted in Favor	Voted Against	Abstained
Number of Shares Voted		19,441,510	0	12,189
Percent of Shares Voted		80.82%	0%	0.05%

IX. OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING

After confirming that there were no other matters that require consideration by the Stockholders, the Chairman then opened the floor for questions and comments from the Stockholders.

There were no questions nor comments from the Stockholders.

The Chairman, on behalf of the Board of Trustees and Management, extended his thanks to all the Stockholders for their continuing support and confidence in Far Eastern University.

X. ADJOURNMENT

The Chairman announced that video recordings of the FEU Annual Stockholders' Meeting 2022 will be adequately maintained by the Company and will be made available to participating stockholders upon request.

There being no further business to transact, the Annual Stockholders' Meeting was - on motion made by Ms. Rosalinda A. Basilio and duly seconded - adjourned at 3:50 p.m.

ANTHONY RAYMOND A. GOQUINGCO
Corporate Secretary

Attested by:

AURELIO R. MONTINOLA III
Chairman of the Board