OFFICE OF THE PRESIDENT

30 July 2018

Dear UNC Community,

Greetings!

I am very pleased to share with you that we have recruited Dr. Fay Lauraya to take my place as President of UNC.

I will be stepping down as President of the University of Nueva Caceres (UNC) effective today, **July 30**, **2018**, so that I can focus on key strategic initiatives of AC Education, including the development of our newly acquired National Teachers College, and the merger of AC Education with iPeople, the listed education company that owns Mapua University.

Fay was the seventh President of Bicol University (BU), where she served two terms from 2007 to 2015, and which she helped lead to excellence on many fronts. At BU, one of the largest SUCs in the country, she transformed the institution to be the one of the best performing in terms of licensure exams, and maintained its SUC Level IV status, the highest possible accreditation level for SUCs. She also grew the student population from just over 16,000 to nearly 25,000 students, led BU to its ISO 9001-2008 certification, and rehabilitated the school after it was severely damaged by typhoons "Milenyo" and "Reming" in late 2006.

Because of her successes at BU, CHED sought Fay's assistance to serve as the Lead for Institutional Development and Innovation Grants, where she helped universities around the country to build their capacities for quality teaching, research and extension, especially those impacted by the K-12 transition.



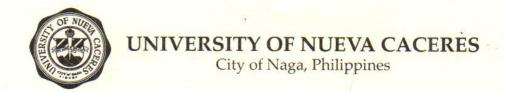
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We are fortunate to have Fay join us at UNC, as she is an accomplished and proven leader who has a track record of engaging with and empowering both staff and students, introducing innovative new programs, and investing in employee development and a merit based promotion system. Very importantly, she shares our values and our passion for delivering affordable, accessible, high quality education to the Bicol region.

I am very grateful for the opportunity to have worked with many of you over the past 3 years. Together, we have spearheaded key initiatives and positive changes in the university, such as the introduction of numerous Student Value Adds (e.g. Professional Employment Program, LINC Senior High School, English Immersion Environment and Flipped Classrooms), and the improvement of our employee benefits, student experience, facilities, brand and operational efficiencies, among others. We also collectively achieved healthy enrollment growth from 7,358 in SY 15-16 to 8,507 in the first semester of SY 18-19, despite the impact of K-12, which has caused many other universities to shrink in size.

While I will no longer oversee day-to-day operations, I will continue to play an active role on UNC's Board as Vice-Chairman, and will continue to visit UNC regularly. In particular, I will work closely with Fay to continue our progress with our Rockefeller Habits OPSP, our campus master development plan, and the strategic alignment of UNC with the initiatives of AC Education.

I would like to thank the UNC community for allowing me to journey with you the past 3 years. It has been an honor to serve as UNC's President and to work with you to help make the founders' vision a reality. I would also like to thank each of you for supporting us as we work hard to deliver our Brand Promise, that "You Will Make It, In a Nurturing Environment."



OFFICE OF THE PRESIDENT

In closing, I would like to congratulate Fay on her appointment, and to wish her all the best in her new role as President. I am confident in Fay's ability to lead UNC in its next chapter. Let us all support Fay as she leads us closer to our goal of being the number one university in Bicol.

If you should have any questions about our transition, please address them to info@aceducation.ph.

Sincerely,

Fred Ayala

Vice-Chairman