



## BOARD OF DIRECTORS



## JAIME AUGUSTO ZOBEL DE AYALA

Filipino, 56, has served as chairman of the Board of Directors of IMI since January 1995. He holds the following positions in publicly listed companies: chairman and CEO of Ayala Corporation; chairman of Globe Telecom and Bank of the Philippine Islands; and vice chairman of Ayala Land Inc. and Manila Water Company Inc. He is also the chairman of Ayala Education Inc., Ayala Retirement Fund Holdings Inc., and Asiacom Philippines Inc.; co-chairman of Ayala Foundation Inc. and Ayala Group Club Inc.; director of Alabang Commercial Corporation, Ayala International Pte. Ltd., AC Energy Holdings Inc., LiveIt Investments Limited, AI North America, Inc., and AG Holdings Limited; chairman Emeritus of the Asia Business Council; chairman of Harvard Business School Asia-Pacific Advisory Board and World Wildlife Fund Philippine Advisory Council; and member of the Harvard Global Advisory Council, Mitsubishi Corporation International Advisory Committee, JP Morgan International Council, Endeavor Philippines and Singapore Management University. He was the Philippine Representative to the Asia-Pacific Economic Cooperation (APEC) Business Advisory Council until December 2015. In 2007, he received the Harvard Business School Alumni Achievement Award, the school's highest recognition. He was a recipient of the Presidential Medal of Merit in 2009 for enhancing the prestige and honor of the Philippines both at home and abroad. Subsequently, he was bestowed the Philippine Legion of Honor, with rank of Grand Commander, by the President of the Philippines in recognition of his outstanding public service. He graduated with bachelor of arts in Economics, cum laude, at Harvard College in 1981 and took his MBA at the Harvard Graduate School of Business Administration in 1987.

## FERNANDO ZOBEL DE AYALA

Filipino, 55, has served as a director of IMI since January 1995. He holds the following positions in publicly listed companies: director, president and chief operating officer of Ayala Corporation; chairman of Ayala Land Inc. and Manila Water Company Inc.; and director of Bank of the Philippine Islands and Globe Telecom Inc. He is the chairman of AC International Finance Ltd., Ayala International Holdings Limited, Accendo Commercial Corporation, Alabang Commercial Corporation, Automobile Central Enterprises, Inc., Ayala Automotive Holdings Corporation, Liontide Holdings, Inc., AC Energy Holdings Inc., and Hero Foundation, Inc.; co-chairman of Ayala Foundation Inc. and Ayala Group Club Inc.; vice chairman of Ceci Realty, Inc., Vesta Property Holdings, Inc., Aurora Properties, Inc., Columbus Holdings, Inc. Emerging City Holdings, Inc., Fort Bonifacio Development Corporation, and Bonifacio Land Corporation; director of LiveIt Investments, Ltd., Asiacom Philippines, Inc., AG Holdings Limited, Ayala International Holdings Limited, AI North America, Inc., AC Infrastructure Holdings Corporation, Ayala Retirement Fund Holdings Inc., Honda Cars Philippines, Inc., Isuzu Philippines Corporation, Pilipinas Shell Petroleum Corp., Manila Peninsula and Habitat for Humanity International; member of the INSEAD East Asia Council, World Presidents' Organization, and Asia Philanthropy Circle; chairman of Habitat for Humanity's Asia-Pacific Capital Campaign Steering Committee; and member of the Board of Trustees of Caritas Manila, Pilipinas Shell Foundation, National Museum, the foundation of the Roman Catholic Church and Asia Society. He graduated with bachelor of arts in Liberal Arts at Harvard College in 1982.

## ARTHUR R. TAN

Filipino, 56, is a member of the Board of Directors of IMI since July 2001. He has been the president and chief executive officer of IMI since April 2002. Concurrently, he is a senior managing director of Ayala Corporation, the president and chairman of the Board of PSi Technologies Inc., president and CEO of Speedy-Tech Electronics Ltd. and vice chairman of Ayala Automotive Holdings Corporation. Prior to IMI, he was the Northeast Area Sales Manager and Acting Design Center Manager of American Microsystems Inc. (Massachusetts, USA), from 1994 to 1998, of which he became the managing director for Asia Pacific Region/Japan from 1998 to 2001. He graduated with bachelor of science in Electronics Communications Engineering from Mapua Institute of Technology in 1982 and attended post graduate programs at the University of Idaho, Singapore Institute of Management, International Institute for Management Development and Harvard Business School.



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## **DELFIN L. LAZARO**

Filipino, 69, has served as member of the Board of IMI since May 2000. He holds the following positions in publicly listed companies: director of Ayala Corporation, Ayala Land Inc., Manila Water Company Inc., and Globe Telecom Inc.; and independent director of Lafarge Republic, Inc. His other significant positions include: chairman of Philwater Holdings Company, Inc. and Atlas Fertilizer & Chemicals Inc.; chairman and president of A.C.S.T. Business Holdings, Inc.; vice chairman and president of Asiacom Philippines, Inc.; director of Ayala International Holdings, Ltd., Bestfull Holdings Limited, Probe Productions, Inc. and Empire Insurance Company; and trustee of Insular Life Assurance Co., Ltd. He earned his bachelor of science degree in Metallurgical Engineering at the University of the Philippines in 1967 and took his master in business administration (with Distinction) at Harvard Graduate School of Business in 1971.

## **DELFIN C. GONZALEZ JR.**

Filipino, 66, joined the IMI board in July 2010 and became a member of the IMI's Finance and Audit and Risk Committees. He is currently the chairman of the Corporation's Finance Committee. He served as chief finance officer of Ayala Corporation, a publicly listed company, and was also a member of its Management Committee and Finance Committee from April 2010 to April 2015. He joined Ayala Corporation in late 2000, assigned as chief finance officer for its subsidiary, Globe Telecom Inc. until early 2010. Currently, he serves as director of AC Infrastructure Holdings Corp. and chairman of its Audit and Risk Committee, a managing director of AG Holdings Limited, and sits in the boards of various Ayala international companies. He is also a member of the Board of Trustees of De La Salle Santiago Zobel School. Mr. Gonzalez earned a degree in bachelor of science in Chemical Engineering from De La Salle College Manila in 1971 and a Master in Business Administration at the Harvard Business School in 1975.

## **JOHN ERIC T. FRANCIA**

Filipino, 44, is a director of IMI since July 2010. He holds the following positions in publicly listed companies: managing director of Ayala Corporation and director of Manila Water Co., Inc. He is the president and CEO of AC Energy Holdings Inc. and AC Infrastructure Holdings Corporation since 2011. He is also a member of the Board of Directors of the following companies within the Ayala Group: LiveIt Investments Ltd., Ayala Education Inc., Ayala Aviation Corporation, Northwind Power Development Corporation, North Luzon Renewable Energy Corporation, South Luzon Thermal Energy Corporation, GNPowder Mariveles Coal Plant Ltd., GNPowder Kauswagan Ltd. Company, GNPowder Dinginin Ltd. Company, Monte Solar Energy Corporation, Quadriver Energy Corporation, AF Payments, Inc., Light Rail Manila Corporation, MCX Tollway, Inc. and HCM City Infrastructure Investment Joint Stock Company. From January 2009 to September 2014, Mr. Francia was head of Ayala's Corporate Strategy and Development Group, which is responsible for overseeing Ayala's portfolio strategy and new business development. Prior to joining Ayala, Mr. Francia was involved in the fields of management consulting, academe and media. He received his undergraduate degree in Humanities and Political Economy from the University of Asia & the Pacific, and graduated magna cum laude. He then completed his master degree in Management Studies at the University of Cambridge in the UK, graduating with First Class Honors.

## **RAFAEL MA. C. ROMUALDEZ**

Filipino, 53, has been a director of IMI since May 1997. He is presently a director of Resins Inc., RI Chemical Corporation, Chemserve Incorporated and Claveria Tree Nursery, Inc. He is also the chairman of the Philippine Iron Construction and Marine Works, Inc., Pacific Resins, Inc., and MC Shipping Corp. He earned a degree in bachelor of arts in Mathematics from Boston College in 1986 and took master in business administration at the George Washington University in 1991.



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## JOSE IGNACIO A. CARLOS

Filipino, 46, has been a director of IMI since December 2006. Concurrently, he is the president of Polymer Products Philippines, Inc. and AVC Chemical Corporation. He is also a member of the Board of Directors of Resins, Inc., Riverbanks Development Corporation, Mindanao Energy Systems, Inc., Cagayan Electric Power and Light Co., and Philippine Iron Construction and Marine Works, Inc. He earned a bachelor of science in Management from the Ateneo de Manila University in 1991 and finished a master in business administration at the Johnson Graduate School of Management Cornell University in 1999.

## HIROSHI NISHIMURA

Japanese, 62, has been an independent director of IMI since April 2010. He is the chairman and president of Linkwest International Consultancy Services, Inc. He also serves as the executive vice president of All Purpose Appliances & Multi-Products, Inc. He served as president of Panasonic Communications Philippines Corporation (PCP), formerly known as Kyushu Matsushita Electronics Philippines (PKME), from 2000-2007. He finished a degree in Electronics Engineering Course at Kurume University in 1976.

## EDGAR O. CHUA

Filipino, 59, has been an independent director of IMI since April 2014. He is the chairman of the Shell Companies in the Philippines where he is responsible for the exploration, manufacturing and marketing sector of the petroleum business of various Shell companies. Likewise, he oversees the Chemicals Businesses and Shared Services of Shell. He is currently on the advisory board of Mitsubishi Motors, Globe Telecommunication, Inc., a listed company, and Coca-Cola FEMSA Philippines. He also holds the following positions: chairman of the Philippine Business for the Environment and Energy Council of the Philippines; president of Pilipinas Shell Foundation, Inc. and trustee of various civic and business organizations including the National Competitiveness Council and the Trilateral Commission. He held senior positions outside the Philippines as Transport Analyst in Group Planning in the UK and as general manager of the Shell Company of Cambodia, and various regional positions in Shell Oil Products East. Mr. Chua earned his bachelor of science degree in Chemical Engineering from De La Salle University in 1978 and attended various international seminar and courses including the senior management course in INSEAD, France.

## ALELIE T. FUNCELL

Filipino, 60, has been an independent director of IMI since April 2010. She is the founder, CEO, and president of Renewable Energy Test Center. She served as chief operating officer and senior vice president of Quality at Solaria, Inc., a manufacturer of Concentrator Photovoltaic products and vice president of Supplier Management and Manufacturing Operations of Xilinx, Inc., a billion dollar semiconductor company. She is not a director of any publicly listed company. Prior to Xilinx, she also worked in several semiconductor companies, including Intel, IDT and Silicon Systems. She is credited with numerous patents in the Semiconductor Packaging and Solar Industry. She is twice a recipient of the S.C. Valley YWCA "Tribute to Woman in the Industry" (TWIN) Award in 1994 while at IDT and in 2000 while at Xilinx. She was president of the Filipino-American Association of Milpitas, California in 1994 to 1996, a very active Bay area Filipino organization. She received an award from the Filipina Women's Network, as one of the 100 Most Influential Filipino Women in the United States in 2009. She finished a degree in Chemical Engineering at University of Sto. Tomas in 1977.