

FILINVEST DEVELOPMENT CORP.

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Internal Control and Compliance System Attestation For the year ended 31 December 2022

The corporate governance system of **FILINVEST DEVELOPMENT CORPORATION** ("FDC" or "Corporation") includes a combination of internal and external mechanisms such as the structure of the board of directors (the "Board") and its committees, the oversight the Board exercises over management, and the formulation of sound policies and controls.

1. The Board of Directors is responsible for providing governance and overseeing the implementation of adequate internal control mechanisms and risk management processes;
2. Management has the primary responsibility for designing and implementing an adequate and effective system of internal controls and risk management processes to ensure compliance with rules and regulations, and the law;
3. Management is responsible for developing a system to monitor and manage risks;
4. SyCip Gorres Velayo & Co. ("SGV & Co."), the Corporation's external auditor, is responsible for assessing and expressing an opinion on the conformity of FDC's audited financial statements with Philippine Financial Reporting Standards and the overall quality of the financial reporting process;
5. Internal Audit adopts a risk-based audit approach in developing an annual work plan and conducts reviews to assess the adequacy of the Corporation's internal controls;
6. The Chief Audit Executive reports functionally to the Audit Committee to ensure independence and objectivity, allowing Internal Audit to fulfill its responsibilities.

Based on the above assurance provided by the internal auditors as well as the external auditors as a result of their reviews, we attest that FDC's system of internal controls, risk management, compliance and governance processes are adequate in all material respects.



LOURDES JOSEPHINE GOTIANUN-YAP
President and Chief Executive Officer



MICHAEL LOUIE T. GARADO
Chief Audit Executive