


ATTESTATION

We, the undersigned Chief Executive Officer and Chief Audit Executive of Cebu Landmasters, Inc. (“CLI” or the “Company”), do hereby attest that for the year ending 31 December 2021, the Company has a sound internal audit, control and compliance system in place and working effectively.

- CLI’s Board of Directors oversees that an appropriate and effective internal control system is in place, including proper mechanism for monitoring and managing potential conflict of interest;
- CLI’s Board of Directors also oversees that a sound Enterprise Risk Management (ERM) framework is in place to effectively identify, monitor, assess and manage key business risks;
- CLI’s Board of Directors, through its Audit Committee, has oversight responsibility over CLI’s financial reporting process, system of internal control, internal and external audit processes, and monitoring of compliance with applicable laws, rules, and regulations;
- Punongbayan & Araullo (P&A), CLI’s external auditor, is responsible for assessing and expressing an opinion on the conformity of CLI’s financial statements with Philippine Financial Reporting Standards (PFRS), obtaining reasonable assurance that the financial statements are free from material misstatement, and the overall quality of the financial reporting process and internal controls of the Company;
- CLI, through its I.T. Department, has a governance process on information technology (IT) issues including disruption, cyber security, and disaster recovery, and ensure that all key risks are identified, managed, and reported to the Board;
- CLI’s Internal Audit Head, serving as the *ex officio* Chief Audit Executive, oversees and is responsible for the internal audit activities of CLI;
- CLI’s Internal Audit Department maintains a “Quality Assurance and Improvement Program”, which includes an evaluation of the Internal Audit’s conformance and adherence to the Institute of Internal Auditors’ Code of Ethics; and
- The CLI Board ensures the proper and efficient implementation and monitoring of compliance with CLI’s Code of Business Conduct and Ethical Standards, in adherence to laws, regulations, and Company policies.

Signed and attested by:



Jose R. Soberano III
Chief Executive Officer



Marjorie Jane C. Sistual
Chief Audit Executive