

# FILINVEST LAND, INC.

79 EDSA, Highway Hills  
Mandaluyong City, Metro Manila  
Trunk line: (632) 918-8188  
Customer hotline: (632) 588-1688  
Fax number: (632) 918-8189  
www.filinvestland.com

17 May 2019

**THE PHILIPPINE STOCK EXCHANGE**

6th to 10th Floors, PSE Tower  
5th Avenue corner 28th Street, Bonifacio Global City  
Taguig City

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

**PHILIPPINE DEALING & EXCHANGE CORP.**

37/F, Tower 1, The Enterprise Center  
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Attention: **ATTY. JOSEPH B. EVANGELISTA**  
Head - Issuer Compliance and Disclosure Department (ICDD)

**Gentlemen/Ladies:**

In compliance with Section 38 of the Securities Regulation Code (SRC), we submit herewith the certification of the Independent Directors of Filinvest Land, Inc.

1. Val Antonio B. Suarez
2. Luis Y. Benitez, Jr.
3. Ernesto S. De Castro

They were elected at the regular annual stockholders' meeting held last April 22, 2019.

Thank you.

Very truly yours,



**SHARON P. PAGALING-REFUERZO**

Corporate Secretary and  
Corporate Information Officer

## CERTIFICATION OF INDEPENDENT DIRECTOR



I, **VAL ANTONIO B. SUAREZ**, Filipino, of legal age with postal office address at \_\_\_\_\_, after having been duly

sworn in accordance with the law do hereby declare that:

1. I am an Independent and Lead Director of Filinvest Land, Inc. and have been an independent director thereof since 2015.
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

Company/Organization	Position/Relationship	Period of Service
Suarez & Reyes Law Offices	Managing Partner	2000 to Present
Filinvest Development Corporation	Independent Director; Chairman, Compensation Committee; Chairman, Nominations Committee; Chairman, Related Party Transaction and Corporate Governance Committee; Member, Audit and Risk Management Oversight Committee	2014 to Present
Cyberzone Properties, Inc.	Independent Director	2017 to Present
Lepanto Consolidated Mining Company	Independent Director Member, Executive Committee	2011 to Present
Tayabas Resources Ventures Corporation	Director and Corporate Secretary	2003 to Present
Southeast Cable TV Corporation	Director and Corporate Secretary	2003 to Present
Asian Vision Cable Holdings Group	Corporate Secretary	2003 to Present
Ambassador Suarez Development Corp.	Chairman and President	2003 to Present
Five Karats Property Holdings, Inc.	Director and Treasurer	2003 to Present
Gendrugs, Inc.	Director and Treasurer	2008 to Present
Amun Ini Resort and Spa, Inc.	Director and Corporate Secretary	2010 to Present
Carmen's Best Dairy Products, Inc.	Director and Corporate Secretary	2011 to Present
Headland Road Capital, Inc.	Chairman and President	2012 to Present
Camiguin Gendrugs, Inc.	Director and President	2013 to Present
Avocado Broadband Telecoms, Inc.	Director and Corporate Secretary	2015 to Present
Gendrugs Distributors, Inc.	Director and Treasurer	2016 to Present
Cebu Gendrugs, Inc.	Director and Treasurer	2016 to Present
Chocohills Generics, Inc.	Director and Treasurer	2016 to Present
Vertere Global Solutions, Inc.	Chairman	2017 to Present
Vertere Venture Capital, Inc.	Director	2017 to Present
R&S Development Corporation	Director and Treasurer	2017 to Present
Suarez Bridge Ventures Inc.	Chairman and President	2018 to Present
Mactan Gendrugs, Inc.	Director and Treasurer	2019 to Present
Financial Executives Institute of the Philippines	Member	2010 to Present
Integrated Bar of the Philippines-Makati Chapter	Member	1986 to Present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Filinvest Land, Inc., as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations and other SEC issuances.

4. I am related to the following director/officer/substantial shareholders of (covered company and its subsidiaries and affiliates) other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code.

Name of Director/Officer/ Substantial Shareholder	Company	Nature of Relationship
N/A	N/A	N/A

5. I disclose that I (together with the other members of the Board of Directors of Filinvest Land, Inc. (FLI)) am the subject of the following criminal/administrative investigation or proceeding (as the case may be):

Offense Charged/ Investigated	Tribunal or Agency Involved	Status
Complaint for Syndicated Estafa filed by Manila Paper Mills International, Inc. (MPMII) dated April 12, 2016	Department of Justice	Petition for Review pending after Complaint was dismissed by City Prosecutor of Dasmariñas for no probable cause*

\*In its Resolution dated November 16, 2016 (“Resolution”), the Office of the City Prosecutor of Dasmariñas ruled against MPMII, finding that there was no probable cause to charge the respondents and upholding the validity of FLI’s titles to the property. MPMII then filed with the Secretary of Justice (SOJ) a Petition for Review dated February 21, 2017 questioning the Resolution. On March 21, 2017, the respondents who are directors and officers of FLI filed their Comment on the Petition. The petition is still pending resolution by the SOJ.

6. (For those in government service/affiliated with a government agency or GOCC) I have the required written permission or consent from the N/A to be an independent director in N/A, pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.

7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and Other SEC issuances.


8. I shall inform the Corporate Secretary of Filinvest Land, Inc. of any changes in the abovementioned information within five days from its occurrence.

Done, this 26th day of April 2019 at Makati City.

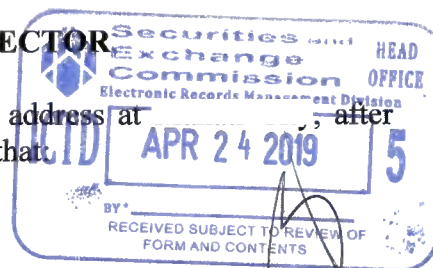
  
 VAL ANTONIO B. SUAREZ  
 Affiant

SUBSCRIBED AND SWORN to before me this 26 APR 2019 at Makati City, affiant personally appeared before me and exhibited to me his

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 Series of 2019.

  
 FELIPE I. LEDESMA  
 Notary Public for and in Makati City  
 Until Dec. 31, 2022, App. No. M-02  
 Roll No. 2019-17-130-17308  
 Rm. 412, 4<sup>th</sup> Fl: Vertex Business Plaza, Makati City  
 2019 PTR No. 1038923-0310/18/2019  
 IBP No. 1038923-0310/18/2016  
 MCLE Comp. VI-001270, 9/11/2018

**CERTIFICATION OF INDEPENDENT DIRECTOR**



I, **LUIS Y. BENITEZ, JR.**, Filipino, of legal age and with address at \_\_\_\_\_, after having been duly sworn in accordance with the law do hereby declare that:

1. I am an Independent Director of Filinvest Land, Inc.
2. I am affiliated with the following companies or organizations:

<b>Company/Organization</b>	<b>Position/Relationship</b>	<b>Period of Service</b>
Sycip Gorres Velayo & Co.	Vice Chairman	2004 to 2007
	Senior Partner	1978 to 2004
ISM Holdings Corp.	Independent Director	December 2013 to present
The Insular Life Assurance Company, Ltd.	Member, Board of Trustees	January 2016 to present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Filinvest Land, Inc., as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations and other SEC issuances.
4. I am related to the following directors/officers/substantial shareholders of (covered company and its subsidiaries and affiliates) other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code:

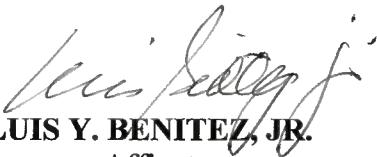
<b>Name of Director/Officer/ Substantial Shareholder</b>	<b>Company</b>	<b>Nature of Relationship</b>
N/A	N/A	N/A

5. I disclose that I (together with the other members of the Board of Directors of Filinvest Land, Inc.) am the subject of the following criminal/administrative investigation or proceeding (as the case may be):

<b>Offense Charged/ Investigated</b>	<b>Tribunal or Agency Involved</b>	<b>Status</b>
N/A	N/A	N/A

6. (For those in government service/affiliated with a government agency or GOCC) I have the required written permission or consent from the     N/A     to be an independent director in     N/A    , pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.
7. I shall faithfully and diligently comply with my duties and responsibilities as Independent Director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and Other SEC issuances.
8. I shall inform the Corporate Secretary of Filinvest Land, Inc. of any changes in the above-mentioned information within five (5) days from its occurrence.

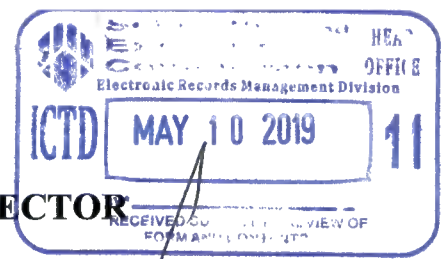
Done, this APR 23 2019 at Mandaluyong City.

  
**LUIS Y. BENITEZ, JR.**  
Affiant

**SUBSCRIBED AND SWORN** to before me this APR 23 2019 at  
Mandaluyong City, affiant personally appeared before me and exhibited to me his

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Book No. 20;  
Series of 2019.

  
**JOVEN G. SEVILLANO**  
NOTARY PUBLIC FOR CITY OF MANDALUYONG  
COMMISSION NO 0285-19 UNTIL DECEMBER 31 2020  
ROLL NO. 53970  
IBP LIFETIME NO. 011302; 12-28-12; RIZAL  
PTR NO. 3806762; 1-3-19; MANDALUYONG  
MCLE COMPLIANCE NO. VI 0017960 14 APRIL 2022  
METRO MART COMPLEX, MANDALUYONG CITY



**CERTIFICATION OF INDEPENDENT DIRECTOR**

I, **ERNESTO S. DE CASTRO**, Filipino, of legal age and with address at \_\_\_\_\_ after having been duly sworn in accordance with the law do hereby declare that:

- I am an Independent Director of Filinvest Land, Inc. for the year 2019-2020.
- I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

<b>Company/Organization</b>	<b>Position/Relationship</b>	<b>Period of Service</b>
ESCA, Incorporated	President	January 2017 to present
	President and Chief Executive Officer	July 1993 to December 2016
Esca International Inc.	President	July 2, 2009 to present
Multi Disciplinary Institute Technology, Inc.	Chief Executive Officer	March 10, 2017 to present
A De Castro Construction and Land Development Corporation	President	January 2004 to present
Countryside Dreamtown Realty and Development Corporation	President	July 2006 to present
Millenium Challenge Account Philippines	Member/Consultant	August 2013 to 2016
University of the East	Chancellor for the Caloocan Campus	July 2005 to April 2006
Trans-Asia Engineering Associates Ltd., Philippines	Country Manager	March 1991 to July 1993
Office of the President	Presidential Assistant I, Under Secretary	December 1988 to March 1991

- I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Filinvest Land, Inc., as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations and other Securities and Exchange Commission (SEC) issuances.
- I am related to the following directors/officers/substantial shareholders of (covered company and its subsidiaries and affiliates) other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code:

<b>Name of Director/Officer/Substantial Shareholder</b>	<b>Company</b>	<b>Nature of Relationship</b>
N/A	N/A	N/A

- I disclose that I am the subject of the following criminal/administrative investigation or proceeding (as the case may be):

D

Offense Charged/ Investigated	Tribunal or Agency Involved	Status
N/A	N/A	N/A

6. (For those in government service/affiliated with a government agency or GOCC) I have the required written permission or consent from the N/A to be an independent director in N/A, pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.
7. I shall faithfully and diligently comply with my duties and responsibilities as Independent Director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
8. I shall inform the Corporate Secretary of Filinvest Land, Inc. of any changes in the above-mentioned information within five (5) days from its occurrence.

Done, this MAY 09 2019 at Mandaluyong City.

  
**ERNESTO S. DE CASTRO**  
Affiant

**SUBSCRIBED AND SWORN** to before me this MAY 09 2019 at Mandaluyong City, affiant personally appeared before me and exhibited to me his

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**JOVEN B. BEVILLANO**  
NOTARY PUBLIC FOR CITY OF MANDALUYONG  
COMMISSION NO. 0285-19 UNTIL DECEMBER 31, 2020  
ROLL NO. 53970  
IBP LIFETIME NO. 01-12; 12-28-12; RIZAL  
PTR NO. 3806762; 1-3-19; MANDALUYONG  
MCLE COMPLIANCE NO. VI 0017960 14 APRIL 2022  
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