DESCRIPTION

A. Introduction

The Internal Audit Charter defines the purpose, authority, independence, responsibilities, scope, and accountability of the Internal Audit Function ("Internal Audit"). The Chief Audit Executive must provide the Audit, Compliance and Corporate Governance Committee ("Committee") with the information necessary to establish the internal audit mandate. This charter is approved by the Committee and the Board of Directors ("the Board"). It shall be reviewed annually or when significant changes occur in strategy, risks, operations, structure, or regulatory environment, by the Chief Audit Executive.

The Internal Audit Charter must be aligned with the changes in the internal audit mandate and shall be approved by the Board.

B. Policy Statement

The Internal Audit Division reports functionally to the Committee of the Board of Directors and administratively to the Governance, Risk and Compliance Group Head. The Committee will approve decisions regarding the appointment, replacement, re-assignment, or dismissal of the Chief Audit Executive. In approving such decisions, the Committee shall ensure that the Chief Audit Executive satisfies the Bangko Sentral ng Pilipinas (BSP) "fit and proper" requirements, demonstrating integrity, competence, and experience relevant to the financial services industry.

Members of the Internal Audit Division will have full, free and unrestricted access to all organizational activities, records, property and personnel in carrying out their duties and responsibilities.

The Chief Audit Executive will confirm to the Committee of the Board, at least annually, the organizational independence of the internal audit activity, including incidents where independence may have been impaired, and the actions or safeguards employed to address the impairment.

C. Purpose

Vision

The Internal Audit Division to be the strategic business partner in providing assurance, advisory and insight services to the P.J. Lhuillier Group of Companies.

Mission

The Internal Audit Division aims to provide high-quality, risk-based, objective assurance, advisory and insight services that support the organization's ability to create, protect, and sustain value.

Purpose

The internal audit activity of the Internal Audit Division is established by the Board of Directors, Committee, and the highest governing body (hereafter referred to as the Board). The internal audit activity's responsibilities are defined by the Board as part of their governance and oversight functions. The Internal Audit Division aims to assist all members of the organization accomplish their objectives by bringing a systematic approach through independent assurance on governance, risk management, and control processes.

D. Mandate

P.J. Lhuillier, Inc.'s Board of Directors grants the internal audit function the mandate to provide the Board and Senior Management with objective assurance, advice, insight, and foresight.

Authority

The internal audit function's authority is created by its direct and unrestricted reporting relationship to the Board of Directors through the Committee.

The Board authorizes the Internal Audit Division to:

- Have full and unrestricted access to all functions, data, records, information, physical property, and personnel pertinent to carrying out internal audit responsibilities. Internal auditors are accountable for confidentiality and safeguarding records and information.
- Allocate resources, set frequencies, select subjects, determine scopes of work, apply techniques, and issue communications to accomplish the function's objectives.
- Obtain assistance from the necessary personnel of PJLI and other specialized services from within or outside PJLI to complete internal audit services.

Independence, Organizational Position, and Reporting Relationships

The Chief Audit Executive is positioned at a level in the organization that enables internal audit services and responsibilities to be performed without interference from management, thereby establishing the independence of the internal audit function. The Chief Audit Executive will report functionally to the Board and administratively (for example, day-to-day operations) to the Governance, Risk and Compliance Group Head. This positioning provides the organizational authority and status to bring matters directly to Senior Management and escalate matters to the board, when necessary, without interference and supports the internal auditors' ability to maintain objectivity.

The Chief Audit Executive will confirm, at least annually, with the Board the organizational independence of the internal audit function. If the governance structure does not support organizational independence, the Chief Audit Executive will document the characteristics of the governance structure limiting independence and any safeguards employed to achieve the principle of independence. The Chief Audit Executive will disclose to the Board any interference internal auditors encounter related to the scope, performance, or communication of internal audit work and results. The disclosure will include communicating the implications of such interference on the internal audit function's effectiveness and ability to fulfill its mandate.

Changes to the Internal Audit Mandate and Internal Audit Charter

Circumstances may justify a follow-up discussion between the Chief Audit Executive, the Board, and Senior Management on the internal audit mandate or other aspects of the Internal Audit Charter. Such circumstances may include but are not limited to:

- A significant change in the Global Internal Audit Standards.
- A significant acquisition or reorganization within the organization.
- Significant changes in the Chief Audit Executive, board, and/or senior management.
- Significant changes to the organization's strategies, objectives, risk profile, or the environment in which the organization operates.
- New laws or regulations that may affect the nature and/or scope of internal audit services

E. Board Oversight

To establish, maintain, and ensure that PJLI's internal audit function has sufficient authority to fulfill its duties, the Board, through the Committee, will:

- Discuss with the Chief Audit Executive and Senior Management the appropriate authority, role, responsibilities, scope, and services (assurance and/or advisory) of the internal audit function.
- Ensure the Chief Audit Executive has unrestricted access to and communicates and interacts directly with the board, including in private meetings without senior management present.
- Discuss with the Chief Audit Executive and Senior Management other topics that should be included in the Internal Audit Charter.
- Participate in discussions with the Chief Audit Executive and Senior Management about the "essential conditions," described in the Global Internal Audit Standards, which establish the foundation that enables an effective internal audit function.
- Approve the Internal Audit Charter, which includes the internal audit mandate and the scope and types of internal audit services.
- Review the Internal Audit Charter periodically, at least annually, with the Chief Audit Executive to consider changes affecting the

organization, such as the employment of a new Chief Audit Executive or changes in the type, severity, and interdependencies of risks to the organization; and approve the Internal Audit Charter periodically, at least annually.

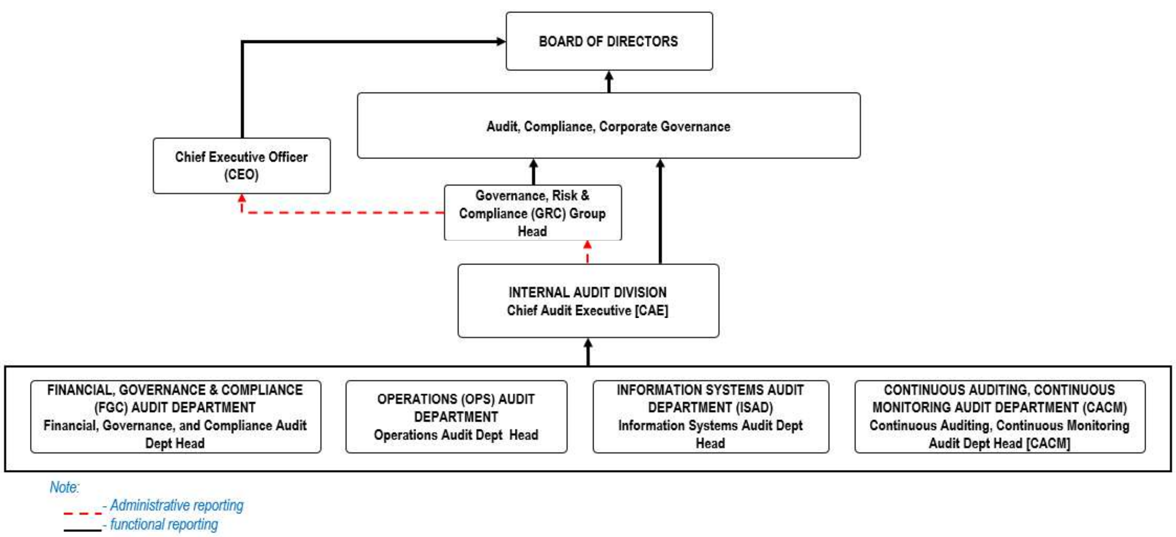
- Approve the risk-based Internal Audit Plan.
- Approve the internal audit function's human resources administration and budgets.
- Approve the internal audit function's expenses.
- Collaborate with Senior Management to determine the qualifications and competencies the organization expects in a Chief Audit Executive, as described in the Global Internal Audit Standards.
- Authorize the appointment and removal of the Chief Audit Executive.
- Approve the remuneration of the Chief Audit Executive.
- Review the Chief Audit Executive's performance.
- Receive communications from the Chief Audit Executive about the internal audit function including its performance relative to its plan.
- Ensure a quality assurance and improvement program has been established and review the results annually.
- Make appropriate inquiries of Senior Management and the Chief Audit Executive to determine whether scope or resource limitations are inappropriate.

BROAD FUNCTIONS	DUTIES AND RESPONSIBILITIES
1. Provide independent assurance on governance, risk management, and internal controls	• Assess the adequacy and effectiveness of governance, risk management, and internal control processes • Review compliance with laws, regulations, policies, and procedures • Evaluate the reliability and integrity of financial and operational information • Identify and report significant risks, control weaknesses, and fraud risks
2. Deliver risk-based audit and advisory services	• Develop and execute a risk-based Internal Audit Plan • Perform audits in accordance with the Global Internal Audit Standards (GIAS) • Conduct advisory reviews and special audits upon request of the Board or Management • Monitor and report on the implementation of audit recommendations
3. Support the Board and Committee's oversight responsibilities	• Report functionally to the Committee and maintain unrestricted access to the Board • Provide regular updates on audit results, key risks, and emerging issues • Assist the Committee in oversight of financial reporting, risk management, and compliance • Maintain a quality assurance and improvement program

COMPOSITION		
NAME	ROLE	FUNCTION
Independent Director / Board Director	CHAIRMAN	• Preside over Committee meetings and set agenda • Lead oversight of audit, risk, compliance, and governance matters • Facilitate independent discussions with Internal Audit and Management

Independent Director / Non-Executive Director	MEMBER	• Participate in Committee deliberations • Review audit reports, key risks, and management action plans • Exercise independent judgment and challenge
Chief Audit Executive	Committee Resource / Attendee	• Present audit plans, results, and key risk issues • Provide independent assurance and advice to the Committee • Attend meetings and executive sessions
Governance, Risk and Compliance Group Head	Administrative Reporting Line	• Provide administrative oversight to Internal Audit • Coordinate governance, risk, and compliance matters
Chief Executive Officer (as applicable)	Invitee	• Provide Management updates and perspectives • Respond to Committee inquiries as requested

STRUCTURE



RULES AND REGULATIONS

F. Responsibilities

Ethics and Professionalism

The Chief Audit Executive shall ensure that internal auditors:

- Conform with the Global Internal Audit Standards, including the principles of Ethics and Professionalism: integrity, objectivity, competency, due professional care, and confidentiality.
- Understand, respect, meet, and contribute to the legitimate and ethical expectations of the organization and be able to

recognize conduct that is contrary to those expectations.
- Encourage and promote an ethics-based culture in the organization.
- Report organizational behavior that is inconsistent with the organization's ethical expectations, as described in applicable policies and procedures.

Objectivity

The Chief Audit Executive shall ensure that the internal audit function remains free from all conditions that threaten the ability of Internal Auditors to carry out their responsibilities in an unbiased manner, including matters of engagement selection, scope, procedures, frequency, timing, and communication. If the Chief Audit Executive determines that objectivity may be impaired in fact or appearance, the details of the impairment will be disclosed to appropriate parties.

The Internal Auditors will maintain an unbiased mental attitude that allows them to perform engagements objectively such that they believe in their work product, do not compromise quality, and do not subordinate their judgment on audit matters to others, either in fact or appearance.

The Internal Auditors will have no direct operational in or authority over any of the activities they review. Accordingly, the Internal Auditors will not implement internal controls, develop procedures, install systems, or engage in other activities that may impair their judgment, including:

- Assessing specific operations for which they had responsibility within the previous year.
- Performing operational duties for PJLI or its affiliates.
- Initiating or approving transactions external to the internal audit function.
- Directing the activities of any PJLI employee that is not employed by the internal audit function, except to the extent that such employees have been appropriately assigned to internal audit teams or to assist internal auditors.
- Drafting and/or implementing business system procedures or other internal control systems. The Internal Audit Division may, however, be consulted on the adequacy of the related controls.

The Internal Auditors will:

- Disclose impairments of independence or objectivity, in fact or appearance, to appropriate parties and at least annually, such as the Chief Audit Executive, board, management, or others.
- Exhibit professional objectivity in gathering, evaluating, and communicating information.
- Make balanced assessments of all available and relevant facts and circumstances.
- Take necessary precautions to avoid conflicts of interest, bias, and undue influence.

Managing the Internal Audit Function

The Chief Audit Executive is responsible for effectively managing the internal audit function in accordance with the Internal Audit Charter and Global Internal Audit Standards (GIAS). These responsibilities are to:

- At least annually, develop and discuss a risk-based Internal Audit Plan that considers the input of the Board and Senior Management, and submit the Internal Audit Plan to the Board for review and approval.
- Communicate the impact of resource limitations on the Internal Audit Plan to the Board and Senior Management.
- Review and adjust the Internal Audit Plan, as necessary, in response to changes in PJLI's business, risks, operations, programs, systems, and controls.
- Communicate with the Board and Senior Management if there are significant interim changes to the Internal Audit Plan.
- Ensure internal audit engagements are performed, documented, and communicated in accordance with the Global Internal Audit Standards.
- Follow-up on engagement findings and confirm the implementation of recommendations or action plans and communicate the results of internal audit services to the Board and Senior Management periodically, at least annually, and for each engagement as appropriate.
- Ensure the internal audit function collectively possesses or obtains the knowledge, skills, and other competencies and qualifications needed to meet the requirements of the Global Internal Audit Standards and fulfill the internal audit mandate.
- Identify and consider trends and emerging issues that could impact PJLI and communicate to the Board and Senior Management as appropriate.
- Consider emerging trends and successful practices in internal auditing.
- Establish and ensure adherence to methodologies designed to guide the internal audit function.
- Ensure adherence to PJLI's relevant policies and procedures unless such policies and procedures conflict with the Internal Audit Charter or the Global Internal Audit Standards. Any such conflicts will be resolved or documented and communicated to the Board and Senior Management.
- Coordinate activities and consider relying upon the work of other internal and external providers of assurance and advisory services. If the Chief Audit Executive cannot achieve an appropriate level of coordination, the issue must be communicated to Senior Management and if necessary escalated to the Board.
- Establish an approach to recruit, develop, and retain internal auditors who are qualified to successfully implement the internal audit strategy and achieve the internal audit plan.

The Internal Audit, in support to Committees' oversight function, shall be responsible for the following:

<u>Financial Reporting</u>

- Review the effectiveness by which risks that may threaten the achievement of organizational and financial reporting objectives are identified and managed.
- Review the reliability and integrity of the financial reporting process and operating information and the business processes used to identify, measure, classify and report such information.

<u>Risk Management</u>

- Assist the Committee in reviewing the adequacy of PJLI's risk management process.
- Participate in risk assessment workshops and other activities.

- Contribute and/or provide quality assurance in the creation and updating of PJLI's risk portfolio and common risk language.
- Provide quality assurance on risk mitigation strategies designed by the risk owners.
- Assist the Committee in monitoring the risk management activities of the Company and evaluating the effectiveness of the risk mitigation and action plans.
- As part of planned audit reviews, provide assurance on the integrity of critical risk information and measures.

Governance and Compliance

- Aid the Committee in the discharge of the Committee's oversight function with regards to corporate governance. Such activities include establishing the communication process to discuss with the Committee issues and controls affecting the financial reporting and risk management processes, compliance with laws and regulations and internal controls.
- Update the Committee and Senior Management on developments and emerging trends and issues in corporate governance (local and international), especially in areas directly affecting their roles and responsibilities.
- Provide reasonable assurance that the PJLI's key organizational and procedural controls are complied with and that the Internal Audit cover the evaluation of the adequacy and effectiveness of controls, including fraud prevention and detection.
- Submit an Internal Audit Plan for review by the Committee. The Internal Audit Plan will consist of a work schedule as well as budget and resource requirements for the next calendar year.
- Seek the approval from the Committee relative to any deviations from the approved Annual Internal Audit Plan.
- Communicate to Senior Management and the Committee the impact of resource limitations on the Internal Audit Plan.
- Submit periodic reports to the Committee on the status of the Internal Audit activity, accomplishments, key findings and recommendations.
- Submit an Annual Internal Audit Report to the Committee on the Internal Audit Division activity, purpose, authority, responsibility and performance; such annual report should contain the results of the review of the risk management process and significant exposures, as well as a report on governance issues.
- Submit a report to the Committee that PJLI's Internal Audit activity for the given year has been performed in accordance with the provisions of the Global Internal Audit Standards (GIAS). Otherwise, the Chief Audit Executive shall disclose to the Committee of the Board of Directors and to Management that it has not yet achieved full compliance with the GIAS.

Internal Control

- Review the adequacy of the system of internal controls, planned and in use, to safeguard the Company's assets and operations.
- Review the effectiveness of management controls meant to ensure the economic and efficient utilization of resources and achieve the PJLI's corporate vision and objectives.
- Review the adequacy, existence and degree of adherence to PJLI policies, procedures and sound business practices.
- Appraise the adequacy of action taken by management in response to reported risk issues, including fraud risks, control weaknesses and opportunities for improvement.
- Internal auditors must have sufficient knowledge to evaluate the risk of fraud and the manner in which it is managed by the organization but are not expected to have the expertise of a person whose primary responsibility is detecting and investigating fraud.

Other Activities and Administrative Support

The Internal Audit Division may conduct other activities as may be requested by the Committee, the CEO and other members of Senior Management, with certain requests of the latter subject to further clearance from the Committee depending on the materiality of such requests.

The Internal Audit Division shall provide administrative assistance to the Committee in the discharge of its functions, specifically:

- Internal Audit shall provide all the secretariat support to the Committee.
- The Chief Audit Executive shall attend all the Committee meetings.
- The Internal Audit Division shall review all papers for submission to the Committee, including any proposals from Management before these are submitted to the Committee for approval. If there are unresolved differences in opinion on any proposal between the action owner and Internal Audit Division, these shall be highlighted to the Committee for consideration and decision.

In relation to these responsibilities, the Internal Audit Division will govern itself in adherence to the Institute of Internal Auditors' Core Principles for the Global Internal Audit Standards (GIAS) and the Code of Ethics; and will undertake its work in accordance with GIAS, the Definition of Internal Auditing and COSO framework of Internal Control.

The Internal Audit Division shall provide professional development opportunities to keep members abreast on emerging and significant developments in the GIAS, global and industry best practices.

G. Scope and Types of Internal Audit Services

Scope

The scope of internal audit activities covers objective examinations of evidence to provide independent assurance, advisory and insight services to the Board and Management on the adequacy and effectiveness of governance, risk management, and control processes for PJLI.

Assurance Services

The Internal Audit Division performs independent and objective assessments to provide statements about conditions compared against established criteria. These statements are intended to give stakeholders confidence on PJLI's governance, risk management and control processes. Assurance services include, but are not limited to, financial, performance, compliance and technology evaluation on whether:

- Risks relating to the achievement of PJLI's strategic objectives are appropriately identified and managed.
- The actions of PJLI's officers, directors, management, employees, and contractors or other relevant parties comply with PJLI's

policies, procedures, and applicable laws, regulations, and governance standards.
- The results of operations and programs are consistent with established goals and objectives.
- Operations and programs are being carried out effectively and efficiently.
- Established processes and systems enable compliance with the policies, procedures, laws, and regulations that could significantly impact PJLI.
- The integrity of information and the means used to identify, measure, analyze, classify, and report such information is reliable.
- Resources and assets are acquired economically, used efficiently and sustainably, and protected adequately.

Advisory Services

The Internal Audit Division performs advisory engagements and other advisory activities undertaken at the request of Senior Management, the Board, or the management of an activity. The nature and scope of advisory services are subject to agreement with the party requesting the services, provided that the Internal Audit Division does not assume management responsibility. Advisory services include, but are not limited to:

- Providing advice on the development and implementation of new policies and the design of processes and system,
- Providing investigation services,
- Providing training and workshops; and
- Facilitating discussions about risk and controls.

Performance of advisory services will take the following into consideration:
- Acceptance of advisory engagements will depend on the competency of the internal auditors, urgency and perceived risk to PJLI.
- Advisory services which impact the completion of the approved annual audit plan shall require an approval from the Committee.
- The internal audit function may provide assurance services where it had previously performed advisory services, provided the nature of the advisory did not impair the Internal Audit Division's objectivity, and that individual objectivity is managed when assigning resources to the engagement. Advisory activities which impact the completion of the approved annual audit plan shall require an approval from the Committee. When potential impairments exist, it must be disclosed to the party requesting the services before accepting the engagement.

H. Reporting and Working Relationships

Reporting Lines

The Chief Audit Executive reports directly to the following:

- Functionally to the Board of Directors, through the Committee, and
- Administratively to the Governance, Risk and Compliance Group Head of PJLI.

The Chief Audit Executive communicates and interacts directly with the Board, through the Committee, including in executive session at least once a year.

The Chief Audit Executive must abstain from assuming responsibility for processes beyond the internal audit function. In special cases where additional role is necessary, safeguards must be in place to limit impairments to independence or objectivity.

Communications with the Board and Senior Management

The Chief Audit Executive will report periodically to the Board and Senior Management regarding:

- The internal audit function's mandate.
- The internal audit plan and performance relative to its plan.
- Internal audit budget.
- Significant revisions to the internal audit plan and budget.
- Potential impairments to independence, including relevant disclosures as applicable.
- Results from the quality assurance and improvement program, which include the internal audit function's conformance with The IIA's Global Internal Audit Standards and action plans to address the internal audit function's deficiencies and opportunities for improvement.
- Significant risk exposures and control issues, including fraud risks, governance issues, and other areas of focus for the board.
- Results of assurance and advisory services.
- Resource requirements.
- Management's responses to risk that the internal audit function determines may be unacceptable or acceptance of a risk that is beyond PJLI's risk appetite.

Committee

The Internal Audit Division supports the Committee in the effective discharge of the Committee's oversight role and responsibilities. A functioning relationship between the Internal Audit Division and the Committee is very vital. It is part of the Committee's responsibility to work closely with the Chief Audit Executive to maintain an effective internal audit function within PJLI. In turn, part of the Internal Audit Division's responsibilities is to work with the Committee to co-develop expectations and reporting requirements, frequency and escalation protocols, and provide day-to-day assistance. A reporting protocol and process is defined and observed to ensure that the right information is provided at the appropriate time and effective interaction is achieved.

Management

The Internal Audit Division should seek to achieve an effective and objective working relationship with PJLI's Management at all times. The Internal Audit Division should always discharge its duties and responsibilities to provide value-adding activities to Management, while, at the same time, exercising independence and objectivity. Reporting process and protocols that ensure independence and objectivity should be observed at all times. The Internal Audit Division shall report the results of audit reviews and other activities in a manner that helps management address the identified risk issues/concerns and take appropriate action within a reasonable period of time. Internal Audit Division shall follow up on engagement findings and corrective actions, and report periodically to Senior Management and the Committee any corrective actions not effectively implemented.

Process and Activity Owners

The process and activity owners provide the information on which the Internal Audit Division makes its evaluation, assessment and recommendations. Co-developing the expectations, discussing the audit objectives and methodology and observing reporting protocols should always form part of the Internal Audit's service delivery process to ensure an effective and objective working relationship with process and activity owners. Collectively, the work performed by the Internal Audit Division together with the process and activity owners, should provide value to management in terms of process controls assurance and improvement.

Other Service Providers

The Chief Audit Executive should share information, coordinate activities, and consider relying upon the work of other internal and external providers of assurance and consulting services to ensure proper coverage and minimize duplication of efforts.

Other Stakeholders

The Internal Audit Division may, at certain times, need to work with other parties within or outside the PJLI organization. The working relationship with outside consultants and other parties should be discussed with Chief Executive Officer, and with the Committee Chairman.

I. Quality Assurance and Improvement Program

The Chief Audit Executive will develop, implement, and maintain a quality assurance and improvement program that covers all aspects of the internal audit function. The program will:

- Include external and internal assessments of the internal audit function's conformance with the Global Internal Audit Standards, evaluation of whether internal auditors apply The IIA's Code of Ethics, as well as performance measurement to assess the internal audit function's progress toward the achievement of its objectives and promotion of continuous improvement.
- Assess, if applicable, compliance with laws and/or regulations relevant to internal auditing.
- Include, if applicable, plans to address the internal audit function's deficiencies and opportunities for improvement.

Annually, the Chief Audit Executive will communicate with the Board and Senior Management about the internal audit function's quality assurance and improvement program, including the results of internal assessments (ongoing monitoring and periodic self-assessments) and external assessments. External assessments will be conducted at least once every five years by a qualified, independent assessor or assessment team from outside PJLI; qualifications must include at least one assessor holding an active Certified Internal Auditor® credential.

PERFORMANCE MEASURES

- Conduct of meetings according to schedule.
- 75% attendance rate for all members.

REVISION HISTORY

Revision	Description of Change	Author	Release Date
A	Initial issue	-	17 Jul 2019
B	Updated to align with Global Internal Audit Standards of 2024, to include minor revisions on: ▪ Introduction - Restated from "mandatory elements of IPPF" to "mandate", and explicit statement on annual review of internal audit mandate ▪ Policy Statement - Revise CAE responsibility on organization independence to state "including incidents where independence may have been impaired" ▪ Purpose - Revise to emphasize IA purpose to "strengthen PJLI's ability to create, protect, and sustain value by providing the Board and Senior Management (SM) with independent, risk-based, and objective assurance, advice, insight, and foresight ▪ Mandate - Explicit statement on: o Board granting the internal audit function the mandate to provide the Board and SM with objective assurance, advice, insight, and foresight o Internal audit function's authority is created by its direct and unrestricted reporting relationship to the Board of Directors through the Committee o CAE, the Board, and SM discussing circumstances justifying changes on the internal audit mandate or other aspects of the IA Charter ▪ Board Oversight - Explicit statement on: o Establish, approve and support the mandate o Establish and protect the internal audit function's independence and qualifications o Oversee the internal audit function to ensure the function's effectiveness ▪ CAE Responsibilities - Ethics & Objectivity: Stronger emphasis on ethics, professionalism, and unbiased judgment. Explicit prohibition of operational duties that impair independence. ▪ Management Duties: Risk based audit planning, resource allocation, stakeholder	Gina Luisaga	17 Dec 2025

	communication, continuous improvement, and reporting compliance with Global Internal Audit Standards (GIAS). ▪ Expanded Role: Assurance on financial reporting, risk management, governance, compliance, and fraud prevention. Annual reporting to Committee on charter compliance and effectiveness. ▪ Scope and Types of Internal Audit Services - Explicit statement on: o Ethics & Objectivity: Stronger emphasis on ethics, professionalism, and unbiased judgment. Explicit prohibition of operational duties that impair independence. o Management Duties: Risk based audit planning, resource allocation, stakeholder communication, continuous improvement, and reporting compliance with Global Internal Audit Standards (GIAS). o Expanded Role: Assurance on financial reporting, risk management, governance, compliance, and fraud prevention. Annual reporting to Committee on charter compliance and effectiveness. ▪ Reporting and Working Relationships - Emphasis on CAE's periodic reporting with the Board and SM to state internal audit mandate and potential impairments to independence. ▪ Quality Assurance and Improvement Program Explicit statement on: o relevant laws/ regulations; and plans to address deficiencies/ opportunities for improvement, if applicable o Annual communication of QAIP results with the Board and SM including results of internal assessments (ongoing monitoring and periodic self-assessments)		

Document Revision Sign Off

Approved by:

DocuSigned by: [redacted]	Signed by: [redacted]	[redacted]
Jose F. Balderama Committee Chairman	**Francisco S. A. Sandejas** Committee Member	**AlmaRita D. Jimenez** Committee Member

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY)Sc.

SECRETARY'S CERTIFICATE

I, **KIMBERLY JOY L. BARAOIDAN-TUGADE**, Filipino, of legal age, and with office address at 1782 N. Garcia St. cor. Candelaria St., Brgy. Valenzuela, Makati City 1208, after being duly sworn in accordance with law, do hereby depose and state that:

1. I am the designated Assistant Corporate Secretary of **CEBUANA LHUILLIER INSURANCE BROKERS, INC.** (the "Corporation"), a domestic corporation duly organized and existing under the laws of the Republic of the Philippines with principal office at 6th Floor PNB Financial Center President Diosdado Macapagal Blvd., Barangay 76, 1300 Pasay City;

2. I hereby certify that in the December 17, 2025 Regular Meeting of the Board of the Directors of the Corporation during which a quorum was present, the following resolution was passed and adopted, to wit:

Board Resolution No. 2025-12-17-004

> *"**RESOLVED**, that the Board hereby approves the Audit Committee and Internal Audit Charters as presented."*

3. I hereby certify that the above resolution is still valid, effective and subsisting.

IN WITNESS WHEREOF, I have hereunto set my hand this JUN 29 2026, at Makati City, Philippines.

[redacted]

KIMBERLY JOY L. BARAOIDAN-TUGADE
Assistant Corporate Secretary

SUBSCRIBED AND SWORN TO before me, a Notary Public commissioned in and for the City of Makati this JUN 29 2026 by **KIMBERLY JOY L. BARAOIDAN-TUGADE**, who has satisfactorily proven to me her identity through her Integrated Bar of the Philippines (IBP) Identification card bearing her Roll of Attorneys No. 63604 and that she is the same person who appeared and signed the foregoing instrument in my presence within my jurisdiction, and who avowed to the truth of its content under penalty of law.

Doc. No. 211;
Page No. 44;
Book No. I;
Series of 2026.

ATTY. DANICA C. BELLAFLOR
NOTARY PUBLIC
ROLL NO. 82698
MAKATI CITY, PHILIPPINES

[redacted]

ATTY. DANICA C. BELLAFLOR
Notary Public for Makati City
Notarial Commission Appointment No. MKT-171
Valid Until December 31, 2027
8th Floor, PJL Corporate Centre,
388 N. Garcia cor. Baler Sts., Brgy. Valenzuela, Makati City
IBP OR No.. INV 567527 / 12.18.2025
PTR No. MKT 10767744 / 01.05.2026
MCLE Compliance No. VIII-0020317
Roll of Attorneys No. 82698