

## CERTIFICATION OF INDEPENDENT DIRECTORS

I, **BENJAMIN IVAN S. RAMOS**, Filipino, of legal age and a resident of Makati City, Philippines, after having been duly sworn to in accordance with law do hereby declare that:

1. I am an independent director of **SHANG PROPERTIES, INC.**,
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/Relationship	Period of Service
<u>ROL Corp</u>	<u>Director</u>	<u>8 years</u>

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of **SHANG PROPERTIES, INC.**, as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations and SEC issuances.
4. I am related to the following director/officer/substantial shareholder of **SHANG PROPERTIES, INC.** other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code. (where applicable)

Name of Director/Officer/ Substantial Shareholder	Company	Nature of Relationship
<u>Alfredo Remon</u>	<u>National Book Store</u>	<u>Uncle</u>
<u>Maximo Licauco</u>	<u>Fulstar</u>	<u>Uncle</u>

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding/I disclose that I am the subject of the following criminal/administrative investigation or proceeding (as the case may be):

Offense Charged/Investigated	Tribunal or Agency Involved	Status
<u>NA</u>		

6. (For those in government service/affiliated with a government agency or GOCC) I have required written permission or consent from the (head of the agency/department) to be an independent director \_\_\_\_\_, 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 **SHANG PROPERTIES, INC.** of any changes in the abovementioned information within five days from its occurrence.

Done this 18th day of July, 2021 at Makati City.

  
**BENJAMIN IVAN S. RAMOS**  
Affiant

**JUL 21 2021**

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of \_\_\_\_\_ 2021 at  
**MANDALUYONG CITY** affiant personally appeared before me and exhibited to me \_\_\_\_\_  
\_\_\_\_\_ issued at \_\_\_\_\_ on  
\_\_\_\_\_ expiring on \_\_\_\_\_.

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**JOVEN G. SEVILLANO**  
NOTARY PUBLIC FOR CITY OF MANDALUYONG  
COMMISSION NO. 0285-21 UNTIL DECEMBER 31, 2022  
ROLL NO. 53970  
IBP LIFETIME NO. 011302; 12-28-12; RIZAL  
PTR NO. 4581076; 1-4-21; MANDALUYONG  
ICLE COMPLIANCE NO. VI 0017960 14 APRIL 2022  
METRO MART COMPLEX, MANDALUYONG CITY