

December 15, 2021

**SECURITIES AND EXCHANGE COMMISSION**

Secretariat Building, PICC Complex  
Roxas Boulevard, Pasay City

Attention: **Atty. Rachel Esther J. Gumtang-Remalante**  
Director, Corporate Governance and Finance Department

**Mr. Vicente Graciano P. Felizmenio, Jr.**  
Director, Markets and Securities Regulation Department

Gentlemen:

We refer to our Report filed on 17 November 2021 regarding the Amended Certification of Mr. George Edwin Y. SyCip as one of our independent directors, with undertaking to submit the notarized copy thereof.

Pursuant thereto, we are submitting herewith the original copy of the said notarized Amended Certification of Mr. George Edwin Y. SyCip.

Thank you.

Very truly yours,

  
**MAYETTE H. TAPIA**  
Corporate Secretary

# COVER SHEET

6 6 0 9

S.E.C. Registration Number

P A X Y S , I N C .

(Company's Full Name)

1 5 T H F L O O R , 6 7 5 0 A Y A L A O F F I C E

T O W E R , A Y A L A A V E N U E , M A K A T I

C I T Y

(Business Address, No. Street City/Town/Province)

MAYETTE H. TAPIA

Contact Person

(+632) 8250-3800

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

## Certificate of Independent Directors

FORM TYPE

Secondary License Type, If Applicable

1 2 1 4

Month Day

Annual Meeting

Dept. Requiring this Doc.

Amended Articles Number/Section

Amended Articles Number/Section

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Domestic

Foreign

Foreign

Foreign

### To be accomplished by SEC Personnel concerned

File Number

Document I.D.

Document I.D.

LCU

LCU

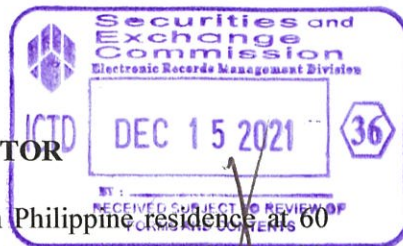
Cashier

Cashier

STAMPS

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**CERTIFICATION OF INDEPENDENT DIRECTOR**



I, **GEORGE EDWIN SYCIP**, American, of legal age and with Philippine residence at 60 Cambridge Circle, North Forbes Park, Makati City, after having been duly sworn in accordance with law, do hereby declare:

1. I am a nominee for Independent Director of Paxys, Inc. and have been its independent director since May 2005.

2. I am affiliated with the following companies and organizations (including Government-Owned and Controlled Corporations):

Company / Organization	Position/Relationship	Period of Service
Halanna Management Corp.	President	December 1987 to present
Bank of the Orient	Director	May 1993 to present
Asian Alliance Holdings and Development Corp.	Director	November 1995 to present
Cityland Development Corporation	Director	December 2017 to present
FMF Development Corporation	Director	July 1996 to present
Premiere Horizon Alliance Corporation	Director	February 2018 to present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Paxys, 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 not related to any director, officer or substantial shareholder of Paxys, Inc. and its subsidiaries and affiliates other than the relationship provided under Rule 38.2.3 of the Implementing Rules of the Securities Regulation Code (Republic Act No. 8799).

5. To the best of my knowledge, I am the subject of the following criminal or administrative investigations or proceedings all of which arise from what is essentially an intracorporate dispute relating to Alliance Select Foods International, Inc., where I used to serve as a Director:

Offense Charged/Investigated	Tribunal/Agency Involved	Status
Alleged violation of Sections 74 and 75 in relation to Section 144 of the Corporation Code (or alleged violation of the right to inspect) – preliminary investigation	Office the Secretary – Department of Justice (OSEC-PR-DTF-2-010916-001; NPS Docket Nos. XVI-INV-15B-00033 to 00034, titled <i>Harvest All Investment Limited, et al. v. Annsley B. Bangkas, et al./Harvest All Investment Limited, et al. v. George SyCip, et al.</i> )	The Department of Justice (“DOJ”) reversed the dismissal of the cases by the DOJ Prosecution Staff even though there was a finding that the directors, including myself, had not issued a board resolution that expressly denied the inspection request. My <i>Motion for Reconsideration</i> of the DOJ Resolution is pending.
Alleged violation of Sections 74 and 75 in relation to Section 144 of the Corporation Code (or alleged violation of the right to inspect) – filed in court	Metropolitan Trial Court of Pasig, Branch 71 and Office of the City Prosecutor of Pasig (Criminal Case Nos. M-PSG-18-00148-CR to 00149-CR, titled <i>People of the Philippines v. Annsley B. Bangkas, et al.</i> )	This is an offshoot of the case above (e.g., NPS Docket Nos. XVI-INV-15B-00033 to 00034). The case was initially raffled to the Metropolitan Trial Court of Pasig, Branch 71, which issued an <i>Order</i>

Offense Charged/Investigated	Tribunal/Agency Involved	Status
		<p>finding probable cause against me and my co-accused for the issuance of a warrant of arrest. The <i>Order</i> is the subject of a <i>Petition for Certiorari</i> pending with the Regional Trial Court of Pasig.</p> <p>The Metropolitan Trial Court of Pasig, Branch 71 eventually issued a <i>Resolution</i> dated November 11, 2020 (“<b>November 11 Resolution</b>”) dismissing the case for lack of jurisdiction without prejudice to its refiling with the proper Regional Trial Court. The motion for reconsideration filed by the prosecution was denied by the court through a <i>Resolution</i> dated February 22, 2021.</p> <p>The Office of the City Prosecutor of Pasig has issued a <i>Resolution</i> dated May 27, 2021 recommending the refiling of the <i>Information</i> with the Regional Trial Court of Pasig.</p>
<p>Alleged violation of Sections 74 and 75 in relation to Section 144 of the Corporation Code (or alleged violation of the right to inspect) – preliminary investigation</p>	<p>Department of Justice – Office of the Secretary of Justice (NPS Docket No. XVI-INV-15B-00053, titled <i>Hedy S.C. Yap-Chua v. Jonathan Y. Dee, et al.</i>)</p>	<p>The Office of the Prosecutor General of the DOJ, through a <i>Review Resolution</i> dated March 20, 2018 (“<b>March 20 Resolution</b>”) ruled in favor of the complainant even though the inspection request was granted by the board of directors, including myself. My <i>Petition for Review</i> of the March 20 Resolution, as well as <i>Petitions</i> filed by some of my co-respondents, are currently pending with the Secretary of Justice.</p>
<p>Alleged violation of Sections 74 and 75 in relation to Section 144 of the Corporation Code (or alleged violation of the right to inspect) – filed in court</p>	<p>Regional Trial Court of Pasig, Branch 157 (Criminal Case Nos. R-PSG-21-01844-CR to 01845-CR, titled <i>People of the Philippines v. Jonathan Y. Dee, et al.</i>)</p>	<p>This is an offshoot of the case above (e.g., NPS Docket No. XVI-INV-15B-00053). The case was initially raffled to the Metropolitan Trial Court of Pasig, Branch 70, which eventually issued an <i>Order</i> dated March 6, 2020 (“<b>March</b>”</p>

Offense Charged/Investigated	Tribunal/Agency Involved	Status
		<p>6 Order”) dismissing the case for lack of subject matter jurisdiction. A motion for reconsideration of the March 6 Order was filed by the prosecution and was denied by the court through a <i>Resolution</i> dated November 12, 2020.</p> <p>The Office of the City Prosecutor of Pasig refiled the <i>Information</i> with the Regional Trial Court of Pasig and the case was raffled to Branch 157.</p> <p>The Regional Trial Court of Pasig, Branch 157 issued the <i>Order</i> dated October 6, 2021 setting the arraignment for this case on December 14, 2021 and noting that no warrant of arrest will be issued against me and my co-accused because the penalty for the offenses charged is only a fine.</p>
<p>Alleged violation of Presidential Decree No. 1689, in relation to Article 315(2)(a) of the Revised Penal Code (syndicated estafa) and Article 171(1) of the Revised Penal Code (falsification of public document) – preliminary investigation</p>	<p>Office the Secretary – Department of Justice (NPS Docket Nos. XV-07-INV-16B-01028 &amp; XV-07-INV-16D-01843, titled <i>Victory Fund Limited, et al. v. Jonathan Y. Dee, et al./Jonathan Y. Dee, et al. v. Hedy S.C. Yap-Chua</i>)</p>	<p>The Office of the City Prosecutor – Manila dismissed both Complaints. The complainants’ Appeal to the DOJ was also denied. Through a <i>Resolution</i> dated March 27, 2018 (“<b>March 27 Resolution</b>”), the DOJ partially granted the complainants’ motion for reconsideration by finding probable cause for simple <i>estafa</i> against me and some of my co-respondents; the DOJ affirmed its ruling dismissing the syndicated <i>estafa</i> and falsification of public document charges. Several respondents, including myself, have filed <i>Motions for Reconsideration</i> of the March 27 Resolution, which are pending.</p> <p>One of the respondents filed a <i>Petition for Certiorari</i> with the Court of Appeals to challenge the March 27 Resolution.</p>
<p>Alleged violation of Article</p>	<p>Regional Trial Court of Makati,</p>	<p>This is an offshoot of the case</p>

Offense Charged/Investigated	Tribunal/Agency Involved	Status
315(2)(a) of the Revised Penal Code (estafa) – filed in court	Branch 143 (Criminal Case Nos. R-MKT-19-01308, titled <i>People of the Philippines v. Jonathan Dee, et al.</i> )	<p>above (e.g., NPS Docket Nos. XV-07-INV-16B-01028 &amp; XV-07-INV-16D-01843). The prosecution filed the <i>Information</i> in court after the DOJ, in its March 27 Resolution, found probable cause to charge me and some of my co-respondents with simple estafa.</p> <p>Though the court has not acquired personal jurisdiction over me, it is sending notices to my counsel of record in the preliminary investigation for the schedule of the prosecution’s evidence presentation.</p>

6. I am neither an officer nor an employee of any government agency or government-owned and controlled corporation.

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 Paxys, Inc. of any changes in the abovementioned information within five (5) days from its occurrence.

DONE this 2<sup>nd</sup>, November 2021 at San Francisco, California USA.

  
**GEORGE EDWIN SYCIP**

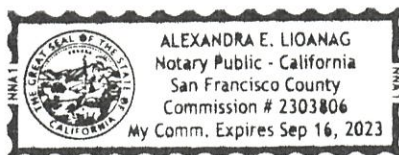
**SUBSCRIBED AND SWORN** to before me this \_\_\_\_\_ at \_\_\_\_\_, affiant exhibiting to me his Passport No. 506254556, issued on 7 January 2015 by the US Department of State, U.S.A. which expires on 6 January 2025.

Doc. No. \_\_\_\_\_;  
 Page No. \_\_\_\_\_;  
 Book No. \_\_\_\_\_;  
 Series of 2021.

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
 County of San Francisco

Subscribed and sworn to (or affirmed) before me on this 2<sup>nd</sup> day of November 2021, by \*\*\*\*GEORGE EDWIN SYCIP\*\*\*\*, proved to me on the basis of satisfactory evidence be the person(s) who appeared before me.



  
 Alexandra E. Lioanag, Notary Public