

CERTIFICATION OF INDEPENDENT DIRECTOR

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

1. I am one of the nominees as Independent Director of Paxys, Inc. (hereinafter, the "Company") for the year 2023. I have been one of its independent directors since May 2004 to December 2020, and have been reappointed as such for years 2021 and 2022 as approved by the stockholders during the annual stockholders' meeting in compliance with the Company's By-Laws and Manual on Corporate Governance.

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

Company/ Organization	Position/Relationship	Period of Service
Asian Alliance Holdings and Development Corp.	Director	November 1995 to present
Cityland Development Corporation	Director	December 2017 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 8799).

5. I disclose that I am the subject of the following criminal/administrative investigation or proceeding:

OFFENSE CHARGED/ INVESTIGATED	TRIBUNAL OR AGENCY INVOLVED	STATUS
PLEASE SEE ATTACHED INFORMATION ON PENDING LEGAL PROCEEDINGS		

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 Nov. 9, 2023 at San Francisco, California 94104, USA.



GEORGE EDWIN SYCIP

SUBSCRIBED AND SWORN to before me this NOV. 7, 2023 at San Francisco, CA,
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 2023.

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 Steve Kwon, Notary Public by
*****George Edwin Sycip****, proved to me on the basis of satisfactory evidence to be the
person(s) appeared before me.



[Handwritten Signature]

Notary Public

Offense Charged/Investigated	Tribunal/Agency Involved	Status
<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>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>)</p>	<p>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, Mr. SyCip, had not issued a board resolution that expressly denied the inspection request. Mr. SyCip’s <i>Motion for Reconsideration</i> of the DOJ <i>Resolution</i> is pending to date.</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>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>)</p>	<p>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> finding probable cause against Mr. SyCip and his co-accused for the issuance of a warrant of arrest. The <i>Order</i> is the subject of the 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 (“November 11, Resolution”) 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 violation of the right to</p>	<p>Department of Justice – Office of the Secretary of Justice (NPS Docket No. XVI-INV-15B-00053, titled <i>Hedy S.C.</i></p>	<p>The Office of the Prosecutor General of the DOJ, through a <i>Review Resolution</i> dated March 20, 2018 (“March 20 Resolution”) ruled in favor of the complainant</p>

inspect) – preliminary investigation	<i>Yap-Chua v. Jonathan Y. Dee, et al.)</i>	even though the inspection request was granted by the board of directors, including Mr. SyCip. Mr. SyCip's <i>Petition for Review</i> of the March 20 Resolution, as well as Petitions filed by some of my co-respondents, are currently pending with the Secretary of Justice.
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	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>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 Order dated March 6, 2020 (“March 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>
Alleged violation of Presidential Decree No. 1689, in relation to Article 315(2)(a) of the Revised Penal Code (syndicated <i>estafa</i>) and Article 171(1) of the Revised Penal Code (falsification of public document) – preliminary investigation	Office the Secretary – Department of Justice (NPS Docket Nos. XV-07-INV-16B-01028 & 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>The Office of the City Prosecutor – Manila dismissed both <i>Complaints</i>. The complainants’ <i>Appeal</i> to the DOJ was also denied. Through a <i>Resolution</i> dated March 27, 2018 (“March 27 Resolution”), the DOJ partially granted the complainants’ motion for reconsideration by finding probable cause for simple <i>estafa</i> against Mr. SyCip and some co-respondents; the DOJ affirmed its ruling dismissing the syndicated <i>estafa</i> and falsification of public document charges. Several respondents, including Mr. SyCip, 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>
Alleged violation of Article	Regional Trial Court of	This is an offshoot of the case