



TO : Corporate Governance / Compliance Department
DATE : May 5, 2021
FROM : Jeffrey C. Lim - President
Christopher S. Bautista - Chief Audit Executive
SUBJECT : 2020 Annual Confirmation of Internal Audit/Control Adequacy

In accordance with SM Prime Holdings Inc.'s corporate governance and compliance related policies and programs, prevailing best practices in corporate governance, and on the basis of the procedures performed in accordance with the annual internal audit plan, which was reviewed and approved by the Audit Committee, we attest to the overall adequacy and effectivity of the internal audit, internal control and compliance systems of the Company, taking into consideration the Company's size, risk profile and complexity of operations.


Jeffrey C. Lim
President


Christopher S. Bautista
Chief Audit Executive



000100289526