



RL COMMERCIAL
REIT

MEMORANDUM

DATE : May 16, 2022

TO : **AUDIT COMMITTEE**

FROM : **CORPORATE AUDIT**

SUBJECT : **Internal Audit, Controls and Compliance System Attestation for the Year**

I, **Rya Aissa S. Agustin, Chief Audit Executive (CAE)**, am of the opinion that RL Commercial REIT, Inc. (the Company) has an internal audit, controls, and compliance system in place that is working effectively; in all material respects, compliant with the standards set out in the *Corporate Audit Policy Manual* (the Manual). These processes provide an assurance that enables the senior management of the company to understand, manage and satisfactorily control risk exposures.

I, as the CAE of RL Commercial REIT, Inc., further state that in my opinion the Audit Committee for the company is constituted and operates in accordance with the independence and governance requirements of the Manual. The Chairman and Members of the Audit Committee are:

		Elected Date
Chairman	<ul style="list-style-type: none"> • Mr. Artemio V. Panganiban 	May 12, 2022
Independent Member	<ul style="list-style-type: none"> • Mr. Wilfredo A. Paras • Mr. Cesar Luis F. Bate 	
Non-Independent Member	<ul style="list-style-type: none"> • Mr. Frederick D. Go 	
	<ul style="list-style-type: none"> • Mr. Kerwin Max S. Tan 	


RYA AISSA S. AGUSTIN
 Chief Audit Executive

Noted By:


MATIAS G. RAYMUNDO JR.
 Chief Financial and Compliance Officer


JERICHO P. GO
 President and CEO - RCR