



CERTIFICATION

Pursuant to the Code of Corporate Governance (*Governance Commission for GOCCs Memorandum Circular No. 2012-07*), I hereby certify that:

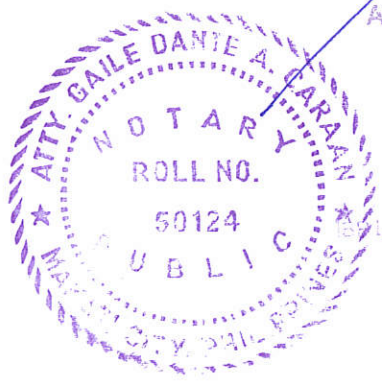
1. The Development Bank of the Philippines has a Framework of Governance comprised of the corporate governance principles of accountability, fairness, integrity, transparency, and best practices;
2. Structure and processes of the Framework of Governance are detailed in DBP's Revised Manual of Corporate Governance; and
3. That there are no observed deviations from the foregoing Governance Framework.

____ May 2019, Makati City

Soraya F. Adiong
ATTY. SORAYA F. ADIONG
 Chief Compliance Officer

SUBSCRIBED AND SWORN to before me, this MAY 06 2019 affiant exhibiting to me her Passport P8738392A issued at DFA Manila on 13 September 2018.

[Handwritten Signature]



ATTY. GAILE DANTE A. CARAAN
 Notary Public for and in Makati City
 Appointed **NOTARY PUBLIC**
 Until 31, December 20____
 Development Bank of the Philippines
 DBP Bldg. Sen. Gil J. Puyat Avenue
 corner Makati Avenue, 1225 Makati City
 PTR Exempt Under R.A. 7150
 Lifetime Member No. 010245/Batangas Chapter
 Roll of attorney No. 50124

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