



Phoenix Semiconductor Philippines Corp.

Panday Pira Ave. cor Creekside Road, Clark Freeport Zone, Pampanga, Philippines
Tel. Nos. 045-499-1742 to 44

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Management of **Phoenix Semiconductor Philippines Corp.** (the Company) is responsible for the preparation and fair presentation of the financial statements as of December 31, 2015 and 2014 and for the years ended December 31, 2015, 2014 and 2013, including the additional components attached therein, in accordance with Philippine Financial Reporting Standards as described in Note 2 to the financial statements. This responsibility includes designing and implementing internal controls relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

The Board of Directors (BOD) reviews and approves the financial statements and submits the same to the stockholders of the Company.

SyCip Gorres Velayo & Co., the independent auditors, appointed by the BOD has examined the financial statements of the Company in accordance with Philippine Standards on Auditing, and in its report to the stockholders and the BOD, has expressed its opinion on the fairness of presentation upon completion of such examination.

Signed:

A handwritten signature in black ink, appearing to be "J. Lee" or similar, written over a horizontal line.

BYEONGCHUN LEE
Chairman of the Board and Chief Executive Officer

A handwritten signature in black ink, appearing to be "K. Han" or similar, written over a horizontal line.

KYUHO HAN
Treasurer

Signed this day 19th day of February, 2016.

REPUBLIC OF THE PHILIPPINES)
MABALACAT CITY) ss.

Before me, a notary public in and for the city named above, personally appeared:

Name	Government-issued ID No.	Place/Date of Issuance
BYEONGCHUN LEE	TIN 400-737-746-0000	Angeles City/March 20, 2013
KYUHO HAN	TIN 292-850-426-0000	Angeles City/March 16, 2013

Who were identified by me through competent evidence of identity to be the same persons described in the foregoing instrument and signed the instrument in my presence, and who took an oath before me as to such instrument.

Witness my hand and seal on the 2nd day of Mar., 2016 in Mabalacat City, Pamp.

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Book No. III ;
Series of 2016

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REGINA S. SALONGA
NOTARY PUBLIC-ANGELES CITY
Until Dec. 31, 2016
Villa Rivera-Jocson, Mabiga,
Mabalacat, Pampanga
IBP O.R. No. 1020313/01-05-16
PTR No. 0720150/01-05-16/Angeles City
Roll No. 59578/Page No. 16/Book No. XXV
Commission No. 2014-489