

CORPORATE GOVERNANCE COMMITTEE ACCOMPLISHMENT FOR CY 2022 – Work Done and Issues Addressed

MEETING DATE	WORK DONE	ISSUES ADDRESSED
26 January 2022	Jointly with Legal and Compliance Committee recommended to the Board to affirm /to deny the Compliance Officer’s Motion for Reconsideration in regard his salary	Resolved issues with an officer of the company
19 May 2022	Jointly with Legal and Compliance Committee instructed the President and Compliance Officer to prepare and introduce the necessary revisions to the IACGR for 2021 taking into account the directives of the Board through the President and comply with the deadline for the submission of the IACGR. Regarding the items in IACGR that were revised as non-compliant by the Compliance Officer that the Compliance Officer was further required to state his justifications in writing; as to items that the Compliance Officer recategorized as non-compliant instead of being compliant and could not revised otherwise as it is against his principle, he was also required to submit his written explanation or justification to the Board.	Compliance with SEC reportorial requirements
21 April 2022	Jointly with Legal and Compliance Committee moved for the approval of the authority of the President and CEO to conduct a study and recommend proposals for the revisions and update of the PNCC Code of Conduct and Employee Discipline Manual, to be submitted to the Board for approval.	Ensure compliance with and proper observance of corporate governance principles and practices
12 July 2022	Jointly with Legal and Compliance Committee recommended to the Board [1] file a Motion for Reconsideration with Office of the president of the Philippines in regard the case on conversion of debt-to-equity with PMO, [2] the President and CEO or any of the company lawyers be designated as authorized representatives and signatories in the MR and in other motions, pleadings or papers in furtherance thereof, [3] secure the concurrence of the OGCC and the COA for the engagement of an external legal counsel who will handle the case, and [4] explore a possible engagement of a prospective external legal counsel who will handle the case and other legal matters related thereto, and then submit the proposals for engagement/retainer agreement to the Board for its approval	Explore other legal remedies to resolve issues with PMO