

ANNEX “B” - Work Done and Issues Addressed

Name of Committee	Work Done	Issues Addressed
Audit / Finance Compensation Legal Negotiation	<ul style="list-style-type: none"> Resolved to accept the 26% compromise profit from the contract engineering design relative to the Daang Hari-SLEX Link Road Project, as mandated by DPWH Department 	<ul style="list-style-type: none"> To address COA AOM on profit margins allowable in government projects
	<ul style="list-style-type: none"> Resolved to approve the Financial Statements for 2013 prepared by Management for submission to the Commission on Audit for audit purposes 	<ul style="list-style-type: none"> To comply with statutory requirement of governing bodies
	<ul style="list-style-type: none"> Resolved to approve the renewal of the Directors and Officers Liability Insurance coverage for 2014 with GSIS in the improved amount from ₱5M to ₱10M 	<ul style="list-style-type: none"> To protect the company and its directors and officers against the cost of litigation and liability in the course of performing the official acts of its governing Board and Management.
	<ul style="list-style-type: none"> Resolved to affirm, confirm and approve the per diems received by each of the members of the Negotiating Committee for Stage 3 Project, in excess of the P50,000 budget fixed by the Board as per diem for each member 	<ul style="list-style-type: none"> To reasonably compensate for the work done by the Negotiating Committee
	<ul style="list-style-type: none"> Resolved to confirm the authority of the Corporate Secretary/Legal Officer to appear at the Mediation Center – Courts of Appeals in relation to the case of Ernesto Valentin, et al. vs PNCC and other related cases pending before the NLRC and other divisions of the Court of Appeals 	<ul style="list-style-type: none"> To manifest that compromise settlement may not be possible in the said case in view of the amount involved
	<ul style="list-style-type: none"> Resolved to authorize the President to enter into a Contract of Lease Extension with Ley Construction and Development Corporation over a 2.4 has. Portion of PNCC’s property at the FCA 	<ul style="list-style-type: none"> Come up of the best terms that is most beneficial to the company
	<ul style="list-style-type: none"> Resolved to substitute PNCC as the party complainant in the cases now pending preliminary investigation with the office of the Ombudsman against former PNCC Board members, and to authorize PNCC management to amend the relevant complaint-affidavit without leave of court to change the party-complainant from Atty. Sison to PNCC 	<ul style="list-style-type: none"> It is proper to amend the party complainant since PNCC is the real party in interest to prosecute the case against the respondents

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Audit / Finance Compensation Legal Negotiation	<ul style="list-style-type: none"> Recommended to authorize the President to dispose of the PNCC property located at Jovellar, Albay in accordance with the Decision of the Provincial Adjudicator of the Department of Agrarian Reform (DAR) 	<ul style="list-style-type: none"> To finally settle the legal issue in regard to the said property
	<ul style="list-style-type: none"> Recommended to agree and conform to the Letter of Agreement and Acceptance of Terms entered into by PNCC with Metro Pacific Tollways Development Corporation and Manila North Tollways Corporation for the project 	<ul style="list-style-type: none"> Come up with a proposal that is most beneficial to the company
	<ul style="list-style-type: none"> Recommended to enter into any agreement, and/or amendments, supplements or restatements, of the Supplement to the Business and Joint Venture Agreement for the implementation of the project with PT Citra Lamtoro Gung Persada, or its assignee or designated party, of the usufruct for the construction, operation and maintenance of the project 	<ul style="list-style-type: none"> Come up with a proposal that is most beneficial to the company
	<ul style="list-style-type: none"> Recommended to confirm the authority of the President to enter into and sign the Restated Supplement to the Business and Joint Venture Agreement with the JV partner for the implementation of the project and the assignment of usufruct for the construction, operation and maintenance of the project 	<ul style="list-style-type: none"> Come up with a proposal that is most beneficial to the company
	<ul style="list-style-type: none"> Resolved to make representation with the proper Committee in the House of Representatives to take a position to the proposed amendment of PD 1894 in House Bill No. 3951 	<ul style="list-style-type: none"> To study what legal remedies are available to PNCC for the proposed amendment
	<ul style="list-style-type: none"> Resolved to amend the Board's previous resolutions on the matter of Director's reimbursable representation, transportation expenses and communication expenses 	<ul style="list-style-type: none"> To observe austerity measures being implemented by the Company
	<ul style="list-style-type: none"> Resolved to approve PNCC's Revised Manual on Corporate Governance series of 2014 	<ul style="list-style-type: none"> To adopt Sec prescribed amendments pursuant to Sec Memo Circular No. 9, s. 2014 To be consistent with commitments made in the 2013 Annual Corporate Governance Report.
	<ul style="list-style-type: none"> Resolved to approved the Revised Signing Authorities Manual of 2014 	<ul style="list-style-type: none"> To update Manual of Signing Authorities