

## BOARD ACCOMPLISHMENTS FOR 2022 – WORK DONE AND ISSUES ADDRESSED

| NAME OF COMMITTEE/S | WORK DONE   | ISSUES ADDRESSED   |
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| Collective Decision | Resolved to waive PNCC's option subscribe to the Non-Free Carry Shares to be issued in the 22 November 2021 capital call of Pasig River Expressway Corp. and authorized the President and CEO to execute necessary documents, such as Subscription Agreement for the Free-Carry Shares of PNCC  | Contractual obligation of the company with Joint Venture Partner                                 |
|                     | Authorized Realty Manager to act, transact and sign the pertinent documents and to do any and all acts and things for and in behalf of PNCC, in relation to the Company's entitlement for a meter deposit refund from MERALCO.  | Complied with the requirements in order to claim the company's entitlement from utility provider |
|                     | Resolved for the company through its statutory counsel (OGCC) to 1] file a Partial Appeal from the Decision of the METC Branch 47 of Pasay City as the judgement award as reasonable compensation for the use and occupation of the property is concerned; 2] file a Motion for Execution of the Decision pending appeal in the event that the Defendant Sedanos' do not appeal the Decision in order to regain possession of the property and the payment of the award as contained in the Appealed Decision | Resolved issues with lessee  |
|                     | Authorized / designated Head of Legal Department and Realty Department to 1] represent the Company but in a limited capacity only i.e. for the purpose of doing liaison work and coordination in relation to the Notice of Taking for the purpose of allowing DOTr to verify legal ownership over the   | Explored better terms for the property's expropriation   |

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|  | <p>affected area of North-South Commuter Railway Extension project; 2] report to the Board any and all developments concerning the matter and secure the appropriate Board approval for any major action or decision</p>  |  |
|  | <p>Reset the Annual Stockholders' Meeting (ASM) due to 1] the unavailability of some important / necessary documents by the 4<sup>th</sup> Tuesday of March 2022; 2] lack of material time to prepare for the ASM, and 3] the administrative difficulties that go with the preparation of the annual stockholders' meeting</p>  | <p>Compliance with SEC rules on holding of Annual Stockholders'</p>                                  |
|  | <p>Adopt the position of not filing a Motion for Reconsideration from the SEC Decision dated 8 March 2022 which directed Wellex Petroleum, Inc. to call and conduct stockholders' meeting of PNCC by giving proper notice required by the RCC and the By-Laws of the corporation; 2] preside thereat until at least a majority of the stockholders present have chosen from among themselves, a presiding officer; 3] conduct an election subject to compliance with Section 15 of GOCC Governance Act of 2011, and 4] submit/file the General Information Sheet (GIS) with the Company Registration and Monitoring Department (CRMD) of the Commission copy furnishing SEC within a period of 30 days from the date of meeting</p> | <p>Resolved legal issues with stockholder and comply with the directive of regulatory agency SEC</p> |
|  | <p>Authorized the President and CEO to sign for and behalf of PNCC the Supplemental Toll Operations Agreement (STOA) and such other documents appurtenant and related to the execution and implementation of the STOA for the Northern Access Link Expressway (NALEX)</p>   | <p>Compliance with contractual obligation with JV partner</p>  |

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|  | Authorized the President and CEO to sign and execute the Security Service Agreement with Golden Z-5 Security and Investigation Agency for and behalf of PNCC   | Acquired service provider for security service for the company      |
|  | Authorized the President and CEO to sign for and behalf of PNCC the Supplemental Toll Operations Agreement (STOA) and such other documents appurtenant and related to the execution and implementation of the STOA for the South Luzon Toll Road 5 Expressway Inc. | Compliance with contractual obligation with JV partner              |
|  | Authorized the hiring of Ever Engraving Stationery, Inc. to print the Official Receipts / Billing Invoices of PNCC   | Compliance with regulatory agency - BIR                             |
|  | Elected as member of the PNCC of Directors the representative of Wellex Petroleum Inc.   | Resolved issue with stockholder in compliance with directive of SEC |
|  | Authorized Management to convey PNCC's acceptance of Tokagawa's notice to pre-terminate the lease involving the 11 has property located in Porac, Pampanga   | Resolved issue with lessee  |
|  | Authorized Management through President and CEO to sign the Subscription Agreement covering PNCC's additional 150,000 free-carry shares for the SALEX Project, subject to the favorable contract review by the OGCC.   | Compliance with contractual obligation with JV partner              |
|  | Authorized Management through President and CEO to sign the Subscription Agreement covering PNCC's additional 150,000 free-carry shares for the TR-5 Project, subject to the favorable contract review by the OGCC.  | Compliance with contractual obligation with JV partner              |
|  | Authorized Management to convey PNCC's acceptance of SMHC's notice to pre-terminate the lease involving the company's Sta. Rita Property, and to make the proper   | Resolved issue with lessee  |

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|  | arrangements for the orderly turn-over of the Leased Property to PNCC   |  |
|  | Elected a Director representing the shares of the private sector  | Filled-up the vacancy in the Board   |
|  | Implemented the mandated wage increase as provided in Wage Order No. NCR-23 and instructed Management to source the funds for the wage increase in the basic daily wage of all employees of PNCC  | Compliance with DOLE's Wage Order  |
|  | Approved the President's request for exemption from PNCC's policy on nepotism with respect to his act of engaging the services of Executive Assistant to the President and CEO  | Compliance with Company's Code of Conduct and Employee Discipline  |
|  | Authorized the Treasurer to sign and execute for and on behalf of PNCC all such forms, documents, instruments and to do all such acts as may be necessary to close the bank accounts and to withdraw and receive the deposits in regard the bank account in Ormoc City  | Avoided the future service charges for dormant account due to absence of financial and economic activities brought by the permanent closure of PNCC's office and operation in Ormoc City |
|  | Authorized the Realty Manager to withdraw, claim, receive and secure on behalf of the Company the consigned amounts as well as to perform any other necessary acts for and on behalf of the company including the signing and execution of documents and papers to carry out the authority in regard the case entitled Ley Construction vs PNCC | Resolved issues with lessee  |
|  | Tasked OGCC to convey the Board's decision not to accept Ley's proposal for a compromise settlement in regard the case entitled Ley Construction vs PNCC  | Protected the interest of the company in the case against a lessee   |

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|   | Authorized the Realty Manager to act, transact, sign the pertinent documents and to do any and all acts and things for and in behalf of the company in relation to the company's entitlement for meter deposit refunds from MERALCO   | Protected the interest of the company in the meter deposit refunds  |
|   | Authorized the President and CEO to write 1] DOTr regarding Notice of Taking in view of Executive Order No. 141 (s. 2013) and pursuant to Memorandum Circular No. 3 (s. 2022) and 2] Office of the President of the Philippines informing DOTr's Notice of Taking and expropriation of the PNCC Bicutan Property  | Protected the interest of the company in the expropriation of its property which will be affected by DOTr project : North-South Commuter Railway and Metro Manila Subway Projects |
| Business Development                          | Jointly with Legal and Compliance Committee resolved to reject the proposals of Marvin Sedano for the manner of payment of the judgement award in Civil Case and request for consideration of the payment of rentals for the period March 16, 2020 to February 14, 2022   | Resolved issues with lessee   |
| Corporate Governance and Legal and Compliance | 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  |
|   | 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- | Compliance with SEC reportorial requirements  |

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|  | 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.   |  |
|  | 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.  | Ensured compliance with and proper observance of corporate governance principles and practices |
|  | 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 | Explored other legal remedies to resolve issues with PMO                                       |
|  | 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   |

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| Audit and Finance | Jointly with Finance Committee, recommended to the Board the 1] ratify the implementation of AO No. 45, 2] approve the implementation of AO No. 46, and 3] realign the budget in the total amount of P994K from the budget intended for salaries and wages for unfilled vacancies which has a balance of P1,603,811 in order to pay off the incentives granted to employees under AO 45 and AO 46. | Compliance with AO 45 and 46                            |
|                   | Amended the previous Board Resolution on 1] increasing accommodation expenses of provincial-based Directors, and increasing the Directors' revolving fund subject to the usual compliance of liquidation and submission of supporting documents  | Improve the benefits of directors                       |
|                   | Jointly with Finance Committee, recommended to the Board the approval of the grant of the SRI to qualified employees of PNCC, subject to the requirements of AO No. 1 and the usual accounting and auditing rules and regulations  | Compliance with Administrative Order No. 1              |
|                   | Jointly with Finance Committee, recommended to the Board the approval and transmittal of the 2021 Financial Statements to the COA for final audit  | Addressed the reportorial requirements of the company   |
|                   | Jointly with Finance Committee, reviewed the proposed budget for 2023  | Monitor the budget allocation to meet performance goals |