

**BOARD ACCOMPLISHMENT FOR 2023 – WORK DONE AND ISSUES ADDRESSED**

Name of Committee	Work Done	Issues Addressed
Finance Committee	Approve the implementation of the employees' gratuity pay.	Given to employees as a token of appreciation on the termination of the employees' service.
Corporate Governance Committee	The Board unanimously elects Mr. HERCULANO CLETO CO, JR. as acting Member of PNCC Board of Directors effective immediately.	To fill – in the vacancy of the Board.
Corporate Governance Committee	The Board unanimously elects Mr. MIGUEL ERMITANO UMALI as Acting Member of the PNCC Board of Directors, effective immediately.	To fill – in the vacancy of the Board.
Corporate Governance Committee	The Board unanimously elects Mr. LAMBERTO BASA MERCARDO JR. as Acting Member of the PNCC Board of Directors, effective immediately.	To fill – in the vacancy of the Board.
Corporate Governance Committee	The Board unanimously elects Mr. JONATHAN SALVADOR AVANCENA as Acting Member of the PNCC Board of Directors, effective immediately.	To fill – in the vacancy of the Board.
Corporate Governance Committee	The Board unanimously elects Mr. ALEX LIMUACO SEMBRANO as Acting Member of the PNCC Board of Directors effective immediately.	To fill – in the vacancy of the Board.
Corporate Governance Committee	The Board unanimously elects Mr. OSCAR TOLETE ZALDIVAR as Acting Member of the PNCC Board of Directors effective immediately.	To fill – in the vacancy of the Board.
Corporate Governance Committee	The Board unanimously elects Mr. DANILO SANTOS CONSTANTINO as Acting Member of the PNCC Board of Directors effective immediately.	To fill – in the vacancy of the Board.
Corporate Governance Committee	The Board unanimously elects Mr. MARIANO JESUS SOLLA AVERIA as Acting Member of the PNCC Board of Directors effective immediately.	To fill – in the vacancy of the Board.

Corporate Governance Committee	The Board unanimously elects Mr. KEVIN JORDAN DE LEON MENDOZA as Corporate Secretary and Mr. JOHN BEBDICK RIGOS DELA CRUZ as Assistant Corporate Secretary and Mr. RENATO M. MONSANTO as Administrative Support-Corporate Secretariat of the PNCC Board of Directors effective immediately.	To fill – in the vacancy of the Board.
Corporate Governance Committee	The Board, reconstitutes the different standing Board Committees of PNCC.	To ensure equality in committee membership.
Corporate Governance Committee	The Board unanimously elects Mr. HERCULANO CLETO CO, JR. as Chairman and Mr. Miguel Ermitano Umali as President and Chief Executive/Vice-Chairman of PNCC, effective immediately.	To fill – in the vacancy of the Board.
Corporate Governance Committee	The Board unanimously appoints and designates Chairman HERCULANO C. CO, JR. and/or President & CEO MIGUEL E. UMALI as the authorized representative/s of PNCC in the Joint Venture Companies.	To ensure the interest of the company in the joint venture companies.
Corporate Governance Committee	The Board unanimously nominates the new Board of Directors of PNCC Subsidiaries.	To fill – in the vacancy in the Board of PNCC Subsidiaries.
Audit Committee	The board constituting a quorum, unanimously designates Ms. Veronica B. Tacderas, Mr. Paul C. Vicente, and Manuel R. Forbes AS authorized Representatives of PNCC to submit with the BIR the documentary requirements.	In compliance with the reportorial requirements of regulatory agency.
PAN Committee	The Board approves the following: the PNCC CY 2023 proposed performance scorecard and all other documents as required under GCG M.C. No. 2023-01, and the submission to the GCG; authorization of the following officers and employees to constitute the PNCC Technical Panel to provide the GCG all necessary information relevant and material to the measures and targets in the proposed performance scorecard, authorization of the President and CEO, or upon his written authority, a duly authorized representative, to	In compliance with pertinent GCG rules and regulation.

	take such steps, sign all documents and papers, and perform such acts as may be necessary to carry out and implement the foregoing authority, and the authorization of the President and CEO to represent PNCC during the Performance Conference (PTC) for the setting of the final performance targets of the GOCC.	
Corporate Governance Committee	The Board hereby sets a fixed schedule of its regular meetings on the fourth (4 <sup>th</sup> ) Thursday of every month. Thus, the following dates shall be the schedule of the regular board meeting for CY 2023 unless otherwise fix by a subsequent board resolution.	In compliance with pertinent rules and regulations of regulatory agencies (SEC, PSE & GCG).
Audit & Finance Committee	The Board to adopt the joint committees' recommendation to approve the transmittal of the 2022 Financial Statement to the COA for final Audit.	In compliance with the requirements of Statutory Auditor.
Corporate Governance & PAN Committee	The annual stockholders' meeting of PNCC scheduled to be held on March 28, 2023 pursuant to the Corporation's By-Laws be postponed to October 24, 2023 at 3:00 P.M. and that the appropriate notices of postponement of the annual stockholders' meeting be affected by the Corporate Secretary.	In compliance with pertinent rules & regulation of SEC & PSE.
Corporate Governance Committee	The Board unanimously appoints and designates Mr. Kevin Jordan DL Mendoza, the Corporate Secretary of PNCC, as Acting Compliance Officer of PNCC in addition to his Function.	To fill - in the vacancy in the company.
Corporate Governance Committee	The designation of Atty. Kevin Jordan DL. Mendoza, to represent the Corporation and act for it in the submission of reportorial requirements with the SEC through the Online Submission Tool (OST).	In compliance with the requirement of SEC.

Corporate Governance Committee	The Board unanimously authorizes PNCC's President & CEO Miguel E. Umali as the authorized representative of PNCC to sign the Security Service Agreement with Golden Z-5 Security & Investigation Agency.	Contractual obligation with Security Service.
Corporate Governance / Legal & Compliance Committee	The Board constituting a quorum, after due deliberation, in so far as the charge of unauthorized practice of law finds Atty. Rey Nathaniel C. Ifurung to have committed a violation of Section 7(b)(2) of R.A. No. 6713. The second charge constituting 1) failure to submit or comply with the PSE requirement of timely submission of the Disclosure on the list of Top 100 Stockholder; 2) refusal to sign the required Disclosure of the List of Top 100 Stockholders for submission to the PSE; 3) refusal to sign the required Disclosure on the election of the New Board Members, the Board, after due deliberation, finds Atty. Rey Nathiel C. Ifurung liable thereto and orders his Removal and Dismissal as Compliance Officer effective 28 March 2023, on the grounds of serious misconduct, gross neglect in the performance of his duties and for breach of trust and confidence and to be ultimately held liable for the penalty imposed by the Philippine Stock Exchange, Inc. On the third charge constituting 1) Atty. Rey Nathaniel C. Ifurung's with the assistance of his former secretary, direct and active participation in the drafting and preparation of the Complaint Letter dated December 22, 2022.	The Board accordingly order his REMOVAL and DISMISSAL as Compliance officer and held liable for the penalty imposed by the Philippine Stock Exchange, Inc.
Legal and Compliance Committee / Corporate Governance	The Board constituting a quorum, directs the President & CEO to refer the matter to the OGCC for the filing of the appropriate case, if any, against Atty. Rey Nathaniel C. Ifurung for violation of Section 7(b)(2) of R.A. No. 6713.	Filing of appropriate case against Atty. Rey Nathaniel C. Ifurung to protect the interest of the Company against erring employee.

Finance / Audit Committee	<p>The Board designate as authorized signatories for the said account the following:  Miguel E. Umali – President &amp; CEO  Cristy M. Mediavillo – Head of the Treasury  Felix M. Erece, Jr. – Head of Human Resources</p> <p>Any transaction to be executed for and on behalf of the Company involving the said account should have the signatures of any of the two authorized signatories.</p>	In compliance with the requirement of the Bank.
Corporate Governance Committee	<p>The Board, constituting a quorum, unanimously revokes the appointment/designation of Kevin Jordan DL. Mendoza as Acting Compliance Officer effective April 18, 2023. The Board, appoints and designates Mr. Ilie Lionel B. Gramata as the Compliance Officer, concurrent with his position as Vice-President – Head of Corporate Legal Department of PNCC effective April 18, 2023. The Board constituting a quorum, unanimously appoints and designates Ms. Rosalyn S. Delivios as Assistant Compliance Officer, concurrent with her position as Senior Manager – Head of MIS Department effective April 18, 2023.</p>	To Fill – in the vacancy of the company.
Corporate Governance Committee	<p>The Board, constituting a quorum, unanimously elects and designates Ms. CRISTY M. Mediavillo as the Corporate Treasurer concurrent with her position as Senior Manager – Head of Treasurer, effective April 18, 2023. As long as she occupies the Corporate Treasurer and until a replacement is duly elected and qualified.</p>	To fill – in the vacancy of the Company
Business Development Committee	<p>The Board, constituting a quorum, unanimously approves the MOA to be signed by TRB, PNCC and NLEX Corporation and authorizing PNCC's President &amp; CEO Miguel E. Umali as the authorized representative of PNCC to sign the Memorandum of</p>	Contractual obligation of the company with the joint venture partner.

	Agreement.	
Corporate Governance / PAN Committee	The Board, constituting a quorum, unanimously elects Ms. Evelina G. Escudero as member of the Board of Directors of PNCC, effective 25 May 2023 and Replace Atty. Carlo Antonio B. Almirante as member of the Finance Committee and Performance Agreement Negotiation Committee.	To fill – in vacancy of the Board.
Legal & Compliance Committee	The Board unanimously adopts the SALN Policy and directs the PNCC Management to undertake the necessary for its implementation.	In compliance with RA 6713.
Audit & Finance Committee	The Board, constituting a quorum, unanimously approves the proposed Three-Year Vehicle Re-fleeting Program and the supplemental budget to be included in the 2023 Corporate Operating Budget (COB). The management authorizes thru President & CEO Miguel E. Umali, to comply and complete all necessary submissions to the DBM and secure the requisite Authority to Purchase Motor Vehicle (APMV) from the DBM for the said Three-Year Vehicle Re-fleeting Program.	To ensure availability of efficient, safe and fuel saving vehicle for mobility of employees in transacting business out of the office
Corporate Governance Committee	The Board, constituting a quorum, unanimously approves to renew the Service Contract of Renato M. Monsanto for a period of three (3) months. President and CEO Miguel E. Umali to sign the new Service Contract of Renato M. Monsanto.	To assist the existing Secretariat staff in General Administrative tasks.
Business Development Committee	The Board, constituting a quorum, unanimously approves to apply for the transfer of electric service connection with Meralco from the former Company's Lessee Marvin Sedano to and under the name of Philippine National Construction Corp.	To protect the interest of the Company in its real property.
Business Development Committee	The Board, constituting a quorum, unanimously approves to apply for the transfer of water service connection with	To protect the interest of the Company in its real property.

	Maynilad from the former Company's Lessee Marvin Sedano to and under the name of Philippine National Construction Corp.	
Corporate Governance Committee	The Board hereby resets a fixed schedule of its regular meetings on the fourth(4 <sup>th</sup> ) Wednesday of every month starting August 2023 and for this purpose Board Resolution No. BD19-2023 is deemed amended/revoked. Thus, the following dates shall be the schedule of the regular board meeting for CY 2023 unless otherwise fix by a subsequent board resolution.	In compliance with rules and regulation of GCG.
Business Development / Legal and Compliance Committee	The Board, constituting a quorum, and by unanimous vote, to temporarily allow the continued presence of the former sub-lessees of Sps. Sedano in the FCA (Seaside Dampa) Property, for the purpose of continuing their current business operation under the management of PNCC, and to directly remit their payments to PNCC for their use and occupation of the property on a month to month basis ( and on the basis of known and existing actual rental rate being paid) until such time the Board finally decides on the plan of action to be taken with the FCA (Seaside Dampa) Property vis-à-vis its planned lease and development of the 9.9 hectares as continues in the TOR submitted to the PO.	The Board temporarily allow the continued presence of the sub-lessees of Sps. Sedano in FCA for continuing their current business operation under the management of PNCC and directly remit their payments to PNCC on a month-to-month basis.
Business Development Committee	The Board appoints and designates P/MGen. Christopher A. Laxa (Ret) as the Administrative/Security Representative of PNCC in the FCA Property effective 09 August 2023, for a period of three (3) months. That P/MGen. Christopher A. Laxa (Ret) shall directly report and be accountable to the Board of Directors of PNCC through the Chairman of Business and Development Committee and the President & CEO. The Board authorizes the augmentation by five (5)	To protect the interest of the Company thru oversight of the FCA property.

	<p>to ten (10) security guards in the FCA (Seaside Dampa) Property who shall be deployed to the subject property to secure the said property and to assist P/MGen. Christopher A. Laxa (Ret) in the performance of his duties and responsibilities.</p>	
Corporate Governance Committee	<p>The Board, constituting a quorum, unanimously approves to amend and revise the Quality Policy. The Philippine National Construction Corporation is committed to provide excellent services in the toll road business and realty management to the full satisfaction of all its stake holders. The company shall comply with all applicable requirements of an effective and efficient QMS and ensure its continual improvement. The Company's Quality Policy has the full support and commitment of the Management and the Board of Directors. All employees are required to understand, implement and maintain the elements of the QMS in relation to their functions in the company. This Quality Policy shall be communicated and made readily available to all relevant interested parties.</p>	<p>In compliance with the requirements of ISO 9001 Standard.</p>
Legal & Compliance Committee	<p>The Board Deny Atty. Rey Nathaniel C. Ifurung's Request for Reconsideration for the reason that no new issues were raised in the said Request for Reconsideration and it contains a mere rehash of the same arguments and explanation he earlier provided during the administrative investigation of his cases and to Affirm the Board Resolution No. BD 25-2023 passed and approve by the Board during its Regular Board meeting held on 28 March 2023 ordering the Removal and Dismissal of Atty. Rey Nathaniel C. Ifurung as Compliance Officer effective 28 March 2023.</p>	<p>To finally settle the issue with an erring employee.</p>



Corporate Governance Committee	The Board, constituting a quorum, unanimously approves to amend and revise the Charter of the Corporate Governance Committee, to include as one of its purposes the following “(i) Ensures the effective implementation of Material Related Party Transactions Policy.	In compliance with the Corporate Governance Code of PNCC.
Business Development / Audit / Finance Committee	The Corporation be authorized to open a new account with Land Bank of the Philippines, GSIS Branch located particularly at Level 1 GSIS Headquarters Building Financial Center, Brgy. 076, Pasay City. The authorized signatories for the opening of the aforesaid account as the following: Miguel E. Umali – President & CEO, Cristy M. Mediavillo – Corporate Treasurer and Felix M. Erece, Jr. – Head of HRD. Any transaction to be executed for and on behalf of the Company involving the said account should have the signatures of any of the two authorized signatories. For the transactions amounting to PhP 50,000. 00 and above, the authorized signatories shall be the President & CEO and one from either of the two signatories. For transaction below PhP 50,000.00, the President & CEO need not sign, and signatures from both of the other two signatories shall be deemed sufficient. The signatories be authorized to effect fund transfer and/or enroll the corporate bank account in Fund Transfer Facilities, to apply for and obtain, any of its banking services including other services such as, but not limited to, Deposit Pick Up, Cash conditions as are or may be required by the Land Bank of the Philippines. Invest in any of its Treasury Products such as, but not limited to, Fixed Income Security, Money Market, Foreign Exchange, and Derivatives (hereinafter referred to as banking/ treasury transactions) the corporation, subject to such terms and	Explore possibilities of increased income derived from the company’s fund.

	<p>conditions and collateral agreements, if any, as are or may be required by Land Bank of the Philippines. The said signatories be authorized to renew, roll-over, amend, revise, convert or substitute, as may be necessary and/or applicable, the above-mentioned deposits, placements, investments, investments, banking/treasury transactions and other banking services, obtained from Land Bank of the Philippines.</p>	
Corporate Governance Committee	<p>The annual stockholders' meeting of PNCC scheduled to be held on 24 October 2023 be postponed to 26 March 2024 as provided by the Corporation's By-Laws, or such other date as may be determined by the Board, and that the appropriate notices of postponement of the annual stockholders' meeting be effected by the Corporate Secretary.</p>	Compliance with SEC rules on holding of Annual Stockholders Meeting
Corporate Governance / Legal & Compliance Committee	<p>The PNCC to adopt the Category 3, GOCC Grade 18, Tier 4 Salary Structure of the CPCS as contained in the Authorization to Implement CPCS under E.O. 150 dated 10 August 2023 issued by the GCG. The Management to provisionally and partially implement the CPCS effective 17 August 2023, pursuant to and in accordance with the provisions contained in the GCG Implementing Guidelines No. 2021-01, while the matter on retroactive implementation is being clarified with GCG and subject to the usual accounting rules and regulations. The Management to follow up its letter-inquiry with the GCG as regards to the eleven (11) positions not included in the Authorization to Implement the CPCS and the three (3) positions that were assigned with a very high or very low Job Grades.</p>	<p>The Implementation of CPCS as contained in the Authorization to Implement CPCS under E.O. 150 dated 10 August 2023 issued by the GCG. The Management to seek the needed clarification with the GCG on the matter of effectivity date of the implementation of the CPCS considering that PNCC has substantially complied with the CPCS requirements as required under the CPCS Implementing Guidelines No. 2021-01.</p>
Business Development / Legal & Compliance Committee	<p>The Board, constituting a quorum, unanimously ratifies the act of PNCC</p>	Termination by Mutual Agreement.

	Management, through the President & CEO Miguel E. Umali, to discontinue/terminate the manpower service arrangement with SOMCO effective 31 October 2023.	
Business Development / Corporate Governance Committee	The Board, constituting a quorum, unanimously designates the Head of Corporate Legal Department, Atty. Ilie B. Gramata and the Head of Treasury, Ms. Cristy M. Mediavillo (as alternate) as the authorized representatives of PNCC who shall be authorized to decide on behalf of the PNCC regarding matters pertinent to the implementation of the liquidation process of abolished PNCC subsidiaries.	Compliance with the directive of GCG to abolish the subsidiaries.
Corporate Governance / PAN Committee	The Board, Approves the following: PNCC CY 2024 proposed performance scorecard and all other documents as required under GCG M.C. No. 2023-01, and its submission to the GCG. Authorization of the following officers and employees to constitute the PNCC Technical Panel to provide the GCG all necessary information relevant and material to the measures and targets in the proposed performance scorecard. Authorization of the President and CEO, or upon his written authority, a duly authorized representative, to take such steps, sign all documents and papers, and perform such acts as may be necessary to carry out and implement the foregoing authority and to represent PNCC during the Performance Target Conference (PTC) for the setting of the final performance targets of PNCC.	Setting of targets on Performance Scorecard that can be accomplished by the Company in compliance with the GCG requirements.
Corporate Governance / Finance Committee	The Board, constituting a quorum, unanimously approves to renew the Service Contract of P/MGen. Christopher A. Laxa (Ret) as the Administrative/Security Representative of PNCC in the FCA Property for a period of six (6) months from 09 November 2023 to 09 May 2024, with an	To assign oversight over the property.

	increased compensation in the amount of Ninety Thousand Pesos (PHP 90,000.00) as long as he is performing such function.	
Audit / Finance Committee	The Board, constituting a quorum, unanimously approves the proposed Corporate Operating Budget for 2024 that was submitted by the Management The Board approves the supplemental budget to be included in the 2023 Corporate Operating Budget (COB) to cover the monetary award in the case of Superlines Transportation Company, Inc. vs. PNCC pursuant to the final and executory Decision rendered by the Supreme Court and COA Decision dated 22 March 2023 on the Petition for Money Claims filed by Superlines Transportation Company Inc.	To settle issue with relevant interested party.
Corporate Governance Committee	The Board, constituting a quorum, unanimously approves and adopts the PNCC's Competency Framework and the competencies for each category as recommended by the ISO Sub-Committee on PNCC Competency Framework Memorandum dated 11 December 2023.	Setting / outline the attribute, Skills & Knowledge needed for particular job/position with will Aid in making decisions in recruitment, retention & succession planning, learning and development of Manpower.