ANNEX “B”

CORPORATE GOVERNANCE COMMITTEE ACCOMPLISHMENT FOR CY 2024 – Work Done and Issues Addressed

NAME OF COMMITTEE	WORK DONE	ISSUES ADDRESSED
Corporate Governance and PAN *Jan. 24, 2024*	The Joint Committees adopted the recommendation of the ASMTF and recommended to the Board for its deliberation and appropriate approval the postponement of annual stockholders’ meeting of PNCC scheduled on 26 March 2024 as provided by the Corporation’s By-Laws, to 21 November 2024 at 3:00pm.	To comply with the Securities Regulation Code
Corporate Governance *Feb. 28, 2024*	Recommended to the Board for its approval the grant of authority to PSTI to cancel the PNCC Stock Certificate in the name of Eastern Securities Development Corp. under Certificate No. 51804 with a total number of shares of 1,259 and to issue new Stock Certificate in its place.	To resolve the issue on lost stock certificate
Corporate Governance and Finance *Mparch 20, 2024*	The Joint Committees recommended to the Board the approval of the second set of rules and regulations on the grant of ABIs under the CPCS and the issuance of the necessary authority in favor of the President & CEO to sign the said Rules and Regulations on the Grant of the following allowances, benefits and incentives, to wit: 1) Loyalty Award, 2) Anniversary Bonus, 3) Leave Credits, 4) Monetization of Leave Credits, and Terminal Leave Benefits.	To comply with the requirements on CPCS implementation
Corporate Governance and PAN *July 31, 2024*	The joint committee reviewed the performance evaluation scorecard monitoring report for 2nd quarter of FY 2024	To ensure that targets on strategic measures of the company are being met
Corporate Governance and PAN *August 14, 2024*	Reviewed the resume and background of Independent Director nominee in compliance with the SRC requirement	To comply with the Securities Regulation Code
Corporate Governance *August 14, 2024*	Approved to recommend to the Board the approval of the PNCC Implementing Rules for the Step Increments based on Length of Service and for the Management to make the requisite submissions to the GCG for the purpose of securing the approval of the Company’s Implementation of the Step Increment based on Length of Service.	To comply with the requirements on CPCS implementation

Corporate Governance *September 25, 2024*	Instructed the Legal Department to write a letter in behalf of PNCC to PSE seeking clarification on procedure to be followed and clarify the apparent inaction of PSE in initiating the involuntary delisting and penalties imposable to PNCC and inform the members of the Board of the developments in the meeting and/or hearing with PSE regarding the matter.	To clear issues with PSE in regard involuntary delisting
Corporate Governance *October 3, 2024*	Recommended to the Board for review and approval of the proposed revisited vision, mission and core values of PNCC required under GCG M.C. 2024-01.	To comply the requirements of GCG
	Recommended to the Board the approval of PNCC’s Proposed Table of Organization	To improve a company's efficiency, profitability, or strategic position by realigning resources, adapting to changing market conditions, addressing internal problems, and allowing for quicker decision-making and faster responses to new opportunities or challenges; essentially, it helps the company optimize its structure to better achieve its goals.
Corporate Governance & PAN *October 29, 2024*	The joint committee reviewed the 3rd quarter performance evaluation system monitoring report	To ensure that targets on strategic measures of the company are being met
Corporate Governance & PAN *November 13, 2024*	The joint committee recommended to the Board the approval of the creation of the Board of Election Inspectors for the ASM 2024 with corresponding honorarium and approve the honorarium of personnel who will render assistance in the formal requirements and physical arrangements for the ASM 2024.	To comply with the Securities Regulation Code
Corporate Governance & PAN *December 11, 2024*	Conduct of Performance Appraisal of Directors for 2024	To comply requirements of GCG