

AUDIT COMMITTEE ACCOMPLISHMENT FOR CY 2022 – Work Done and Issues Addressed

MEETING DATE	WORK DONE	ISSUES ADDRESSED
12 January 2022	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
8 June 2022	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
10 November 2022	Jointly with Finance Committee, reviewed the proposed budget for 2023	Monitor the budget allocation to meet performance goals
21 December 2022	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 AO 1