

BOARD AUDIT COMMITTEE ACCOMPLISHMENT FOR CY 2025 – Work Done and Issues Addressed

<p>Audit and Finance Committee January 22, 2025</p>	<p>Recommended to the Board the confirmation of the budgetary provision of the 3rd year of the Three-Year-Re-Fleeting Program for the procurement of the four vehicles and authorized the Management to comply and complete all necessary submission to the DBM and secure the requisite Authority to Purchase Motor Vehicle from the BDM for the purpose of implementing the 3rd year of the approved Three-Year-Re-Fleeting Program</p>	<p>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 purpose of implementing the 3rd Year of the approved 3 – Year Re-Fleeting Program</p>
<p>Audit and Finance Committee February 12, 2025</p>	<p>Recommended to the Board the transmittal of PNCC Financial Statements for the period ended 31 December 2024 to COA for final audit</p>	<p>Compliance with Statutory Auditor’s requirement</p>
	<p>Recommended to the Board the approval of the supplemental budget in the amount of P13M to be included in the 2024 COB to cover the additional actual income tax expense of PNCC for CY 2024</p>	<p>Compliance with Regulatory Agency</p>
	<p>Recommended to the Board to designate the Subcontracting/Subletting Manager of the Materials Management Department as the duly authorized representative of the Company to request with the BIR a Certified True Copy of the recent BIR Zonal Valuation of PNCC’s Bicutan property.</p>	<p>To secure required documents for the expropriation of Bicutan property</p>
	<p>Reviewed and noted the report of Management on Corporate Compliance with Data Privacy Act</p>	<p>Compliance with the requirements of Data Privacy Act</p>
<p>Audit and Finance Committee April 23, 2025</p>	<p>Reviewed and noted the Controller’s Report for the First Quarter of 2025</p>	<p>To assess the company’s year-to-date performance, evaluating seasonal trends and forecasting the next Quarters</p>
	<p>Recommended to the Board the approval of the supplemental budget in the amount of P394,371.20 to be included in the 2025 COB to cover adjustments in the retirement benefits of 3 employees</p>	<p>Compliance with the Implementing Rules and Guidelines of CPCS under Executive Order No. 150</p>
<p>Audit Committee May 21, 2025</p>	<p>Recommended to the Board the approval of Company’s 2025 Management Risks and Opportunities Action Plan</p>	<p>To proactively anticipate, manage, and mitigate potential threats before they cause, financial loss,</p>

		operational disruption, or reputational damage
Audit and Finance Committee June 11, 2025	Recommended to the Board to authorize the Management through the authorized signatories of PNCC for LBP accounts to withdraw the remaining balance of LBP account, to transfer the same to another LBP account	To consolidate the funds into bank single account for easy monitoring
Audit and Finance Committee August 20, 2025	Reviewed and noted the PNCC's 2025 Semi-Annual Financial Statements	To assess a company's financial health, operational performance, and strategic direction midway through the year. It provides timely insights for stakeholders to make informed investment decisions, evaluate management, and monitor progress toward annual goals.
Audit and Finance Committee August 13, 2025	Recommended to the Board to allow Management to apply for, invest in and/or obtain from DBP any of its Treasury products, in the name of the PNCC and to designate the President and CEO and any two representatives as the authorized signatories of PNCC for the said purpose	To maximize the interest on funds of the company
Audit and Finance Committee August 27, 2025	Recommended to the Board to authorize the President and CEO to apply, sign and transact with Meralco as maybe deemed necessary for the said purpose and approve the supplemental budget to be included in the 2025 COB to cover the payment Bill Deposit for 2 Electric Service Account	To protect the property owner from financial liability, ensure continuity of service, and prevent administrative, legal, or credit issues
	Recommended to the Board to authorize the President and CEO to sign the check in the name of Asiavest Merchant Bankers (M) Berhad to cover the monetary award in the case	To comply with the monetary award of the Court
Audit and Finance Committee October 22, 2025	Reviewed and noted the Controller's Report for the Third Quarter of 2025	To assess the company's year-to-date performance, evaluating seasonal trends and forecasting the 4 th Quarter

	Recommended to the Board for its appropriate approval the proposed Corporate Operating Budget of PNCC for CY 2026	To align financial allocation to current strategic goals
Audit Committee December 3, 2025	Meeting together with the representatives of COA Audit Team has been called in compliance with the requirements of GCG in Corporate Governance	Compliance with the requirements of GCG
Audit Committee December 17, 2025	Meeting together with the representatives of COA Audit Team has been called in compliance with the requirements of GCG in Corporate Governance	Compliance with the requirements of GCG

