



**PHILIPPINE NATIONAL
CONSTRUCTION CORPORATION**

**MINUTES OF THE HYBRID REGULAR MEETING
OF THE BOARD OF DIRECTORS OF PHILIPPINE NATIONAL
CONSTRUCTION CORPORATION
HELD AT THE PNCC BOARD ROOM
FCA Seaside Dampa Property, Pasay City
17 December 2025, 12:00 N.N.**

PRESENT:

Herculano C. Co Jr.	Chairman
Miguel E. Umali ¹	Vice-Chairman/President & CEO
Oscar T. Zaldivar	Director
Ruben D. Torres	Director
Lamberto B. Mercado Jr.	Director
Danilo S. Constantino	Director (<i>via Viber Platform</i>)
Evelina G. Escudero	Director
Mariano Jesus S. Averia	Director
Alex L. Sembrano	Director
Jonathan S. Avanceña	Director
Beatriz G. Torno	Director

ALSO PRESENT:

John Benedick R. Dela Cruz	Corporate Secretary
Erika Grace E. Velasco	Assistant Corporate Secretary
Ilie Lionel B. Gramata	Head, Corporate Legal Department
Rosalyn S. Delivios	Head, MIS Department

I. CALL TO ORDER / ROLL CALL

During the regular board meeting, all of the Members of the Board were present, namely: (1) Chairman Herculano C. Co, Jr. (2) Vice-Chairman/President & CEO Miguel E. Umali, (3) Director Mariano Jesus S. Averia, (4) Director Ruben

¹ Pres. Umali did not attend the meeting in compliance with the CGS – Board Responsibility of the Governance Commission for GOCCs (GCG).

D. Torres, (5) Director Lamberto B. Mercado, Jr., (6) Director Evelina G. Escudero, (7) Director Jonathan S. Avanceña, (8) Director Danilo S. Constantino, (9) Director Alex L. Sembrano, (10) Director Oscar T. Zaldivar, and (11) Director Beatriz G. Torno.

All the Directors in attendance were physically present except for Dir. Constantino who joined the meeting thru the Zoom platform.

On roll call, Dir. Constantino stated his [1] location, [2] the device he was using for the video conference, [3] that he can clearly see and hear her fellow directors, and [4] that he received the Agenda and meeting materials for today's meeting within the threshold period.

There being a quorum, Chairman Herculano C. Co Jr. called the meeting to order at 12:05 P.M.

II. COMPLIANCE TO THE CORPORATE GOVERNANCE SCORECARD (CGS) - BOARD RESPONSIBILITY

Chairman Co reiterated that President & CEO/Vice-Chairman Miguel E. Umali will not attend this meeting in compliance with the CGS - Board Responsibility of the Governance Commission for GOCCs (GCG). Pres. Umali left the board room and the Board Meeting resumed to tackle the agenda.

III. APPROVAL OF AGENDA

On motion duly made by Dir. Escudero and seconded by Dir. Constantino, the Board approved the Agenda for today's meeting.

IV. APPROVAL OF THE MINUTES OF THE SPECIAL BOARD MEETING HELD LAST 03 DECEMBER 2025

On motion duly made by Dir. Torres and seconded by Dir. Sembrano, the Board approved the Minutes of its Special Meeting dated 03 December 2025.

IV. REPORT OF THE CORPORATE GOVERNANCE COMMITTEE

Chairman Co, as the Chairman of Corporate Governance Committee stated that earlier today, the said committee conducted a meeting regarding the revision of PNCC Competency Framework.

[Handwritten signatures on the left margin: Miguel E. Umali, MTC, and others]

[Handwritten signatures on the right margin: Herculano C. Co Jr., and others]

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