



**PHILIPPINE NATIONAL
CONSTRUCTION CORPORATION**

**MINUTES OF THE COMMITTEE MEETING
AUDIT COMMITTEE AND COMMISSION ON AUDIT
OF PHILIPPINE NATIONAL CONSTRUCTION CORPORATION (PNCC)
HELD AT THE PNCC BOARD ROOM
PNCC FCA Seaside Dampa Property
Macapagal Ave., Pasay City
17 December 2025, 11:00 A.M.**

PRESENT:

Herculano C. Co Jr.	Vice-Chairman, Audit Committee
Lamberto B. Mercado Jr.	Chairman, Audit Committee
Beatriz G. Torno	Member, Audit Committee
Alex L. Sembrano	Member, Audit Committee
Jonathan S. Avanceña	Member, Audit Committee
Ruben D. Torres	Member, Audit Committee
Oscar T. Zaldivar	Member, Audit Committee

ALSO PRESENT:

Evelina G. Escudero	Director - Observer
Mariano Jesus S. Averia	Director - Observer
John Benedick R. Dela Cruz	Corporate Secretary
Erika Grace E. Velasco	Acting Assistant Corporate Secretary
Ilie Lionel B. Gramata	Compliance Officer
Rosalyn S. Delivios	Assistant Compliance Officer

I. CALL TO ORDER / ROLL CALL

During the Audit Committee meeting, all of the members were physically present, namely: Committee Chairman Lamberto B. Mercado, Jr., (2) Vice-Chairman Herculano C. Co, Jr., (3) Dir. Mariano Jesus S. Averia, (4) Dir. Alex L. Sembrano, (5) Dir. Jonathan S. Avanceña, (6) Dir. Ruben D. Torres, and (7) Director Oscar T. Zaldivar.

There being a quorum, Chairman of Audit Committee, Dir. Lamberto B. Mercado, Jr., called the meeting to order at 11:00 A.M.

II. APPROVAL OF AGENDA

On motion duly made by Chairman Co and seconded by Dir. Avanceña, the Audit Committee approved the Agenda for today's meeting.

III. APPROVAL OF THE MINUTES OF THE AUDIT AND FINANCE JOINT MEETING HELD LAST 03 DECEMBER 2025

On motion duly made by Dir. Torno and seconded by Dir. Sembrano, the Audit Committee approved the Minutes of the Audit and Finance Joint Committee meeting dated 03 December 2025.

IV. CORPORATE HOUSEKEEPING

Committee Chairman Mercado gave the floor to the Corporate Secretary, Atty. Dela Cruz who then discussed the said item in the Agenda.

Atty. Dela Cruz discussed to the Audit Committee that there is a need to review and double check all the Minutes of the Committee and Board meetings as well as all the duly issued Board Resolutions for the year 2025. Atty. Dela Cruz stated that the Commission on Audit requires the Corporate Secretariat to officially transmit certified true copies of all Minutes of meetings and Board Resolutions every end of the year.

Thereafter, the Audit Committee reviewed all the Minutes of the Committee and Board meetings as well as all the Board Resolutions for the year 2025.

V. ADJOURNMENT

There being no further business to transact, on motion duly made and seconded, the Audit Committee meeting was adjourned at 11:30 A.M.

ATTESTED BY:



HERCULANO C. CO JR.

Vice-Chairman, Audit Committee



LAMBERTO B. MERCADO JR.

Chairman, Audit Committee



ALEX L. SEMBRANO

Member, Audit Committee




BEATRIZ G. TORNO

Member, Audit Committee




OSCAR T. ZALDIVAR

Member, Audit Committee



JONATHAN S. AVANCEÑA

Member, Audit Committee



RUBEN D. TORRES

Member, Audit Committee

Certified correct:



JOHN BENEDICK R. DELA CRUZ

Corporate Secretary



ERIKA GRACE E. VELASCO

Assistant Corporate Secretary