



**Board Committees
Activities from January 1 – December 31, 2022**

COMMITTEE/ DATE OF MEETING	ACTIONS TAKEN
Audit Committee	
February 21, 2022	<ol style="list-style-type: none"> 1) Presentation of Audit Report on Collateral Management 2) Presentation of Compliance reports by LBBP-CMG for notation: <ol style="list-style-type: none"> a. Regulatory Issuances from August to December 2021 and results of pre-testing b. Results of Periodic Compliance Testing for the 3rd and 4th quarter of 2021 c. Review of Internal Policies against applicable laws, rules, and regulations d. Proposed revisions of the MTPP Manual 3) Presentation of BSP Evaluation of LLFC Reply to the Advance Report of Examination for CY 2021 for endorsement to the Board 4) Presentation of the result of validation on the Audit Committee PRS Assessment for CY 2021 for approval.
April 27, 2022	<ol style="list-style-type: none"> 1) Approval of the 21 February 2022 Audit Committee minutes of meeting. 2) Presentation of matters arising of previous meeting on ASG's list of collateral, security, and collateral cover for notation. 3) Presentation of Compliance reports by LBP-CMG for notation: <ol style="list-style-type: none"> a. Regulatory issuances from January to February 2022 and results of pre-testing b. Report on AMLCS Request for KYC Documents and Bank Inquiry from January to March 2022 c. Status Report on 2021 AML on Counter Terrorism ad Proliferation Financing Training d. Freeze Order from January to March 2022 4) Presentation of Audit Report on the result of audit on Fleet Management Services and Chauffeuring Services for notation
July 15, 2022	<ol style="list-style-type: none"> 1) Approval of minutes of meeting dated 27 April 2022 2) Discussion on matters arising of previous meeting on ASG walkthrough on collateral administration and improvement of turn-around time on collateral management. 3) Presentation of LBP-CMG on compliance matters for notation: <ol style="list-style-type: none"> a. Result of Periodic Compliance Testing – 1st Quarter 2022 b. Regulatory issuances in March 2022 and results of pre-testing c. Results of review of internal guidelines against applicable regulations for the first quarter 2022 4) Presentation of the revised Internal Audit and Audit Committee Charters for approval

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	<ul style="list-style-type: none"> 5) Presentation of special audit report on problematic accounts deferred until change of reporting format. 6) Designation of Atty. Cesar S. Cabanes as Head of CMG and Chief Compliance Officer of LBP for notation 7) Designation of Audit Committee Secretariat to replace Mr. Rheden Reyes for approval.
<p>July 29, 2022</p>	<ul style="list-style-type: none"> 1) Approval of Audit Committee meeting dated 15 July 2022 2) Matters arising from previous meeting related to office order to be issued by the Pres/CEO Michael Aranas, requiring all employees to cooperate with the audit team and comply with requirements of the internal auditor within the prescribed timeline 3) Presentation of LBP-CMG reports for notation: <ul style="list-style-type: none"> a. Regulatory issuances in April to May 2022 and results of pre-testing b. Report on AMLCS Request for KYC Documents and Bank Inquiry from April to June 2022 c. Report on the Freeze Order from April to June 2022 4) Report on the result of Audit on Problematic Accounts for notation
<p>November 17, 2022</p>	<ul style="list-style-type: none"> 1) Approval of minutes of meeting dated July 29, 2022 2) Matters arising from previous meeting 3) Presentation of Compliance reports by LBP-CMG for notation: <ul style="list-style-type: none"> a. Regulatory Issuances in July 2022 & Results of Pre-Testing b. Regulatory Issuances in August 2022 & Results of Pre-Testing c. Results of Periodic Compliance Testing (PCT) conducted in 2nd Quarter 2022 d. Results of the Review of Internal Guidelines/ Manual - 3rd Quarter of 2022 e. Consolidated AML/CTPF Reports on: <ul style="list-style-type: none"> o KYC - July to Sept 2022 o Freeze Order -July to Sept 2022 o Alerts System Jan to Sept 2022 o STR - Jan to Sept 2022 o CTR - September 2022 4) Presentation of the proposed LLFC Compliance Manual (Updated as of 20 September 2022) for approval and endorsement to the Board of Directors 5) Presentation of the Final Report on Lease and Loan Operations Review for notation 6) Results of MLPP Internal Audit Program for notation 7) Status Update on BSP Report of Examination ending June 2021 8) Results of LBP – ACT review conducted Oct. 3-7, 2022

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December 15, 2022	<ol style="list-style-type: none"> 1) Approval of the November 17, 2022, minutes of Audit Committee meeting 2) Presentation of the proposed Audit Plan for 2023 subject for approval and endorsement to the Board of Directors 3) Presentation of the results of validation for 2022 Audit Committee PRS assessment 4) Presentation of the Internal Audit/Audit Committee accomplishment for CY 2022 5) Presentation of the 2023 proposed Audit Committee meeting for CY 2023 6) Reports on Compliance matters by LBP-CMG: <ol style="list-style-type: none"> a. Regulatory issuances for the month of September 2022 and results of pre-testing b. Results of Periodic Testing for the 3rd Quarter of 2022