



## **LBP LEASING AND FINANCE CORPORATION**

(A LANDBANK SUBSIDIARY)

### **Board Committees**

#### **Activities from January 1 – December 31, 2025**

<b>COMMITTEE / DATE OF MEETING</b>	<b>ACTIONS TAKEN</b>
<b>Audit Committee</b> 30 January 2025	<b>NOTED</b> <ul style="list-style-type: none"><li>• LBP-AMLD Anti Money Laundering/Counter Terrorism Proliferation Financing Reports – October 2024 to December 2024</li><li>• Collections on Chauffeuring from 2015 to September 2024</li><li>• Collections on Past Due Loans as of November 30, 2024</li><li>• Results of 2024 Internal Quality Audit</li></ul> <b>APPROVED</b> <ul style="list-style-type: none"><li>• Agenda for 30 January 2025 Audit Committee Meeting</li><li>• Audit Committee Minutes of Meeting dated 16 December 2024</li><li>• LBP-RCD Updated LLFC Compliance Manual as of December 31, 2024</li></ul> <b>ENDORSED TO THE BOARD</b> <ul style="list-style-type: none"><li>• Audit Committee Meeting held on November 27, 2024</li></ul>
27 February 2025	<b>NOTED</b> <ul style="list-style-type: none"><li>• Results of Audit on Fleet Management Services</li><li>• Collections on Chauffeuring Management Services as of January 31, 2025</li></ul> <b>APPROVED</b> <ul style="list-style-type: none"><li>• Agenda for 27 February 2025 Audit Committee Meeting</li><li>• Audit Committee Minutes of Meeting dated 30 January 2025</li></ul>
25 April 2025	<b>NOTED</b> <ul style="list-style-type: none"><li>• LBP-AMLD Anti-Money Laundering/Counter Terrorism Proliferation Financing Reports</li></ul>



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	<p>for the 1Q 2025</p> <ul style="list-style-type: none"><li>• Update on Audit Open Findings as of March 31, 2025</li><li>• Latest update for the account of Shogun Ship as of March 31, 2025</li></ul> <p><b>APPROVED</b></p> <ul style="list-style-type: none"><li>• Agenda for 25 April 2025 Audit Committee Meeting</li><li>• Audit Committee Minutes of Meeting dated 27 February 2025</li></ul> <p><b>ENDORSED TO THE BOARD</b></p> <ul style="list-style-type: none"><li>• Proposed Actions Concerning Chauffeuring Services Contract and on Potential Future Arrangements for Service Engagement</li></ul>
27 June 2025	<p><b>NOTED</b></p> <ul style="list-style-type: none"><li>• Introduction of New Audit Committee Director – Director Adrian Alexander M. Romualdez</li><li>• LBP-RCD Regulatory Issuances for the months of October 2024 to March 2025</li><li>• LBP-RCD Results of Periodic Compliance Testing (PCT) for the 4Q 2024 and 1Q 2025</li><li>• Latest Development for the account of Shogun Ships Co., Inc. as of May 31, 2025</li><li>• Designation of New Audit Committee Secretariat</li></ul> <p><b>APPROVED</b></p> <ul style="list-style-type: none"><li>• Agenda for 27 June 2025 Audit Committee Meeting</li><li>• Audit Committee Minutes of Meeting dated 25 April 2025</li><li>• Update on 2025 Annual Audit Plan and Proposed Audit of ULFC-LLFC Merger</li></ul> <p><b>ENDORSED TO THE BOARD</b></p> <ul style="list-style-type: none"><li>• Proposed Revisions of LLFC Money Laundering and Terrorist</li></ul>



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	Financing Prevention Program (MLPP) Manual
27 August 2025	<p><b>NOTED</b></p> <ul style="list-style-type: none"> <li>LBP-AMLD 2Q 2025 reports</li> </ul> <p><b>APPROVED</b></p> <ul style="list-style-type: none"> <li>Agenda for 27 August 2025 Audit Committee Meeting</li> <li>Audit Committee Minutes of Meeting dated 27 June 2025</li> </ul>
25 September 2025	<p><b>NOTED</b></p> <ul style="list-style-type: none"> <li>LBP-RCD Regulatory Issuances for the months of April to June 2025 and Results of Pre-Testing</li> <li>LBP-RCD Results of Periodic Compliance Testing (PCT) conducted for the 2<sup>nd</sup> Quarter 2025</li> <li>Applicability of Labor Code or Civil Service Law to LLFC, Incentives and Performance Measures for Account Officers</li> <li>Update on Meeting with LBP-FMD and LBP Legal Team held on September 12, 2025</li> <li>Update on accounts written off and ongoing monitoring actions.</li> <li>Report on Lease and Loans Operations Audit as of December 2024</li> </ul> <p><b>APPROVED</b></p> <ul style="list-style-type: none"> <li>Agenda for 25 September 2025 Audit Committee Meeting</li> <li>Audit Committee Minutes of Meeting dated 27 August 2025</li> </ul> <p><b>ENDORSED TO THE BOARD</b></p> <ul style="list-style-type: none"> <li>Audit Committee Minutes of Meeting held on June 27, 2025</li> </ul> <p><b>ENDORSED TO LBP AUDIT AND COMPLIANCE COMMITTEE</b></p> <ul style="list-style-type: none"> <li>Accomplishments Report for the 1<sup>st</sup> Semester of 2025 and BSP/COA Audit Findings</li> </ul>
27 November 2025	<b>NOTED</b>



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	<ul style="list-style-type: none"><li>• Introduction of the New Audit Committee Director – Director Raul B. Vivas</li><li>• LBP-AMLD 3Q 2025 Reports</li></ul> <p><b>APPROVED</b></p> <ul style="list-style-type: none"><li>• Agenda for 27 November 2025 Audit Committee Meeting</li><li>• Audit Committee Minutes of Meeting dated 25 September 2025</li><li>• Update on the Internal Audit Plan and Proposed Deferral of the Microsoft NAV Audit Engagement to 2026</li></ul>
18 December 2025	<p><b>NOTED</b></p> <ul style="list-style-type: none"><li>• Results of 2025 Internal Quality Audit</li><li>• Results of MLPP Internal Audit Program of 2024</li></ul> <p><b>APPROVED</b></p> <ul style="list-style-type: none"><li>• Agenda for 18 December 2025 Audit Committee Meeting</li><li>• Audit Committee Minutes of Meeting dated 27 November 2025</li><li>• Proposed 2026 Audit Committee Schedule</li><li>• Proposed Revision of Internal Audit Charter</li><li>• Proposed Revision of Audit Committee Charter</li><li>• Internal Audit Plan for 2026</li></ul> <p><b>CONFIRMATION/ENDORSED TO THE BOARD</b></p> <ul style="list-style-type: none"><li>• Certification of Adequacy of LLFC Internal Control, Risk Assessment and Governance</li><li>• Audit Committee Meeting held on August 27, 2025</li><li>• Audit Committee Meeting held on September 25, 2025</li></ul>