

**LBP LEASING AND FINANCE CORPORATION**  
**Board Committees**  
**Activities from January 1 - December 31, 2019**

COMMITTEE/ DATE OF MEETING	ACTIONS TAKEN
<b>Corporate Governance Committee</b>	
25-Apr-19	<ul style="list-style-type: none"> <li>• Endorsed to the BOD the Yr2018 Performance Based Bonus (PBB)</li> <li>• Noted the Results of Board Self-Assessment</li> <li>• Discussed the Yr2019 Corporate Action Plans. Recommended internal target of P 5.0 Billion</li> </ul>
25-Jul-19	<ul style="list-style-type: none"> <li>• Noted the Reports on the Status of Hiring as of July 2019 and the Yr2018 Industry Standing of LLFC</li> <li>• Endorsed to the BOD the Yr2018 PBI of Directors</li> </ul>
25-Oct-19	<ul style="list-style-type: none"> <li>• Noted the Update on the release of Retirement Pay to the former President/CEO and the Status of Hiring</li> <li>• Endorsed to the Board the Hiring of Legal Counsel</li> <li>• Endorsed to the Board the recommendation for the Revision in Administrative Manual – Disciplinary Process, Imposition of Penalties</li> </ul>
19-Dec-2019	<p>Endorsed to the Board:</p> <ul style="list-style-type: none"> <li>• the recommendation for the Grant of Service Recognition Incentive for Yr2019</li> <li>• the recommendation for the Grant of Productivity Enhancement Incentive for Yr 2019</li> </ul>

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<b>Governance Committee</b>	
22 June 2018	<ul style="list-style-type: none"> <li>• Discussed LLFC’s adoption of the Modified Salary Structure, as authorized by GCG, and the applicable provisions of CSC-DBM Joint Circular No. 1 s. 2012; the same was endorsed to the Board for approval</li> <li>• Discussed the recommendation of Management fir the Creation of the General Counsel position; the same was endorsed to the Board for approval</li> <li>• Reviewed the LLFC Succession Plan</li> </ul>
23 July 2018	<ul style="list-style-type: none"> <li>• Discussed the grant of PERA to LLFC Employees per Congress Joint Resolution No. 4 (JR 4) and E.O. No. 201; the same was endorsed to the Board for approval</li> <li>• Discussed the creation of the Credit Group and Human Resources Unit as recommended by Management; the same was endorsed to the Board for approval</li> <li>• Discussed the recommendation for the promotion of Cash Officer to Treasury Officer under the Modified SSL; the same was endorsed to the Board for approval</li> </ul>
18 December 2018	
	<ul style="list-style-type: none"> <li>• Discussed the grant of the Productivity Enhancement Incentive (PEI) to LLFC Employees in accordance with GCG Memorandum Circular No. 2017-05 and Congress Joint Resolution No. 4 (JR 4); the same was endorsed to the Board for approval</li> <li>• Discussed the proposed hiring of Mr. Alley J. Entienza as Account Officer who was interviewed by the Committed during the meeting; the same was endorsed to the Board for approval</li> </ul>

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<b>Corporate Governance Committee</b>	
27-Jan-17	Discussed and endorsed to the BOD the Proposed Reorganization Plan and Five-Year Targets in accordance with GCG Memorandum Circular No. 2015-04 and the GCG Guidebook
21-Jul-17	<p>Elected Director John E. Ayudtud as Chairman of the Corporate Governance Committee</p> <p>Discussed and endorsed to the BOD the following:</p> <ol style="list-style-type: none"> <li>1. LLFC 2016 Annual Scorecard/Monitoring Report and the grant of Yr2016 Performance-Based Bonus (PBB);</li> <li>2. Interim Freedom of Information (FOI) Manual in compliance with EO 2 series of 2016 on Freedom of Information;</li> <li>3. Hiring of Account Officer; and</li> <li>4. LLFC Directors' and Officers' Liability Fund (DOLF)</li> </ol> <p>Discussed and noted the result of Yr2016 Board Self-Assessment</p>
23-Aug-17	<p>Discussed and endorsed to the BOD the following:</p> <ol style="list-style-type: none"> <li>1. LLFC Quality Policy and Quality Objectives;</li> <li>2. Hiring of Account Officer; and</li> <li>3. Promotion/Alignment of three (3) personnel</li> </ol>
06-Dec-2017	<p>Discussed and endorsed to the BOD the following:</p> <ul style="list-style-type: none"> <li>• LLFC Adoption of Modified SSL under EO 201, EO36, and GCG MC No. 2017-03</li> </ul> <p>Discussed and noted BSP Circular No. 969 , series of 2017</p>



## Board Committees

### Activities from January 1 - December 31, 2016

COMMITTEE/ DATE OF MEETING	ACTIONS TAKEN
<b>Governance Committee</b>	
28-Jan-16	Discussed and endorsed to the BOD the recommendation for Reorganization in accordance with GCG Memorandum Circular No. 2015-04 and the GCG Guidebook; Discussed the Corporate Governance Scorecard for GOCCs as required under GCG Memorandum Circular No. 2015-07
01-June-16	Discussed the Corporate Governance Scorecard Assessment - Yr2015 Rating; Discussed the GCG Circular No. 2016-01 pertaining to the Mid-Year and Year-end Bonuses; Discussed and endorsed to the BOD the recommendation on the Amended Rules and Regulations of the LLFC Retirement Benefit Plan; Confirmed and endorsed to the BOD the creation of Agency Transition Committee in compliance with Administrative Order No. 49 and the Memorandum from the Executive Secretary dated May 13, 2016 providing guidance for the 2016 Presidential Transition Process; Discussed the updates on Reorganization Plan; Discussed and endorsed to the BOD the proposed schedule of the BOD's meeting for Yr2016 without the President/CEO.
29-June-16	Discussed LLFC's position on CPCS Implementing Circular No. 2016-01; Discussed the recommendation on the conduct of Board Meeting without the President/CEO; Discussed and endorsed to the BOD the adoption of the Strategic Performance Management System (SPMS); Discussed and endorsed to the BOD the recommendation to engage expert/professional consultants for LLFC Reorganization; Noted the information provided to the Committee with regard the GCG Memorandum Circular No. 2016-01 the highlight of which is the Classification of GOCCs by Overall Size (Small, Medium, Large) and the respective Perdiem and the rules on Appointive Officials, Appointive Directors, among others.

COMMITTEE/ DATE OF MEETING	ACTIONS TAKEN
16-Dec-2016	<p>Discussed the Proposed Reorganization Plan of which the Committee instructed Management to review further the recommendation based on the comments and suggestions of the Committee;</p> <p>Discussed and endorsed to the BOD the recommendation for the amendment of the Whistleblowing Policies based on GCG Memorandum Circular No. 2016-02;</p> <p>Discussed and endorsed to the BOD the recommendation for the amendment of the Tardiness and Timekeeping Policies;</p> <p>Discussed and endorsed to the BOD the recommendation to defer the implementation of the SMPS from July 1, 2016 to January 1, 2017;</p> <p>Endorsed to the BOD the recommendation to release the Cash Gift for 2016.</p>