

BCDA BOARD COMMITTEES (As of 31 December 2024)

To aid in ensuring compliance with the principles of sound corporate governance, the Board has created committees to support it in the performance of its functions and in accordance with the Charter and to aid in good governance.

The BCDA Board has created the following Committees:

- Organization Development Committee
- Audit and Corporate Governance Committee
- Legal, Risk Management, and External Relations Committee
- Finance and Investments Committee
- Business Development Committee

Organization Development Committee

In lieu of the Nomination Compensation/Remuneration Committee, the Board has created the Organization Development (OD) Committee which shall be composed of at least three (3) members, which shall include one (1) of the directors representing the labor sector.

The Committee shall meet at least once every quarter. The Chairperson of the Committee may call a special meeting whenever necessary. The presence of two (2) members shall constitute a quorum.

The actual composition of the OD Committee as of 31 December 2024 are as follows:

Chairman	Director Gerard R. Seno
Members	Chairman Hilario B. Paredes PCEO Joshua M. Bingcang Director Anthony Marvin G. Ponce de Leon Director Rolan C. Paulino Director Roberto A. Flores Director Leon Gonzalo G. Montemayor Director Thompson C. Lantion

The OD Committee is chaired by Director Gerard R. Seno. Mr. Seno is a labor rights advocate and an educator. He graduated with Bachelor of Laws and Bachelor of Science in Business Administration degrees from University of San Carlos, Cebu City.

Mr. Seno's expertise ranges from project development, monitoring and implementation in the fields of union organizing, workers' education, construction health and safety, organization and management of cooperatives, labor policy and advocacy, industrial relations and collective bargaining, among others.

The OD Committee met twice in 2024 and discussed the following agenda items:

- a. Reclassification of the Position of Assistant Vice President for Internal Audit Services to Vice President
- b. Approval of Plantilla Corporate Secretary

During the year, the Committee performed the following duties:

- Assisted the Board of Directors in the conduct of studies and policy formulation, pertaining to issues, concerns and problems affecting the organization and its personnel.
- Coordinated with Management in addressing specific key result areas (KRAs) and in adhering to existing policies on such matters as personnel recruitment, performance evaluation standards and processes, assignments, promotions and entitlements.
- Pursued organizational goals such as the promotion of meritocracy, the development of teamwork and the enhancement of morale among personnel.
- Conducted a review of the organizational structure to ensure that it remains responsive to BCDA's goals, objectives and strategies.

Audit and Corporate Governance Committee

The Committee shall be composed of at least three (3) members. An independent board member, if any, shall chair the Audit and Corporate Governance Committee. Each member shall have an adequate understanding of accounting and auditing principles in general and of the BCDA's financial management systems and environment in particular.

The Committee shall meet at least once every quarter. The Chairperson of the Committee may call a special meeting whenever necessary. The presence of two (2) members shall constitute a quorum.

The actual composition of the Audit and Corporate Governance Committee as of 31 December 2024 are as follows:

Chairman	Chairman Hilario B. Paredes
Members	Director Anthony Marvin G. Ponce de Leon Director Rolan C. Paulino Director Gerard R. Seno Director Roberto A. Flores Director Leon Gonzalo G. Montemayor Director Thompson C. Lantion

The Audit Committee is headed by Chairman Hilario B. Paredes. Atty. Paredes is a lawyer and a businessman. He graduated with honors from the Ateneo de Manila University School of Law with a Juris Doctor degree. He finished his college education with a Bachelor's Degree in Political Science also from the Ateneo de Manila University.

Atty. Paredes has developed extensive experience in the fields of Corporate and Commercial Law, Litigation, Public-Private Partnerships, BOT Law and Government Infrastructure (Toll Roads, Rail and Power Plant projects both in the country and abroad), Banking and Corporate Finance, Real Estate Law, Succession and Estate Planning, Immigration, and Labor and Employment.

Aside from his law practice, he is also involved in various businesses in real estate, telecommunication and information technology, distribution/trading, educational and consultancy services. He is currently the Chairman and President of Paredes Holdings, Asian Center for Legal Excellence, Inc. (a Supreme Court accredited MCLE provider), NorthTel Trading, Inc, Centel Trading, Inc., Prime Logistics Group and Consultancy, Inc. and other companies. He also sits in the Board of Directors and/or as corporate secretary of various corporations.

The Audit Committee met six (6) times in CY 2024. Some of the agenda items that were taken up during the said meetings were as follows:

- a. Audit Report on Project Management System – Infrastructure Projects
- b. Audit Report on Operation & Maintenance of NCC NGAC Sports Facilities
- c. Audit Report on Series of Amendments to the Independent Consultants Contract for the Clark International Airport

During the year, the Committee performed the following functions:

- Reviewed and approved the Annual Audit Plan of the IASD;
- Reviewed the IASD’s audit report and recommended solutions that would address the audit findings to the BCDA Board. The Audit Committee likewise ensured that the resolutions, as concurred in by the BCDA Board, will be acted upon by Management to address the audit findings;
- Ensured that the IASD reviewed the periodic financial statements focusing on the propriety of changes in accounting policies and practices, significant adjustments resulting from the audit and compliance with accounting standards, and check the financial reports against its compliance with both the internal financial management policies and pertinent accounting standards, including regulatory requirements;
- Ensured that the IASD monitored and evaluated the adequacy of BCDA’s internal control systems, and that proper coordination was made with the Commission on Audit (COA); and
- Ensured that the IASD had free and full access to all the company’s records, properties and personnel relevant to the internal audit activity and that the internal audit activity was free from interference.

Legal, Risk Management and External Relations Committee

The Risk Management, Legal and External Relations Committee shall be composed of three (3) members. The Chairman of the Committee must possess an adequate understanding of Philippine Law and the legal system and knowledgeable in strategic publicity and issues management.

The Committee shall meet at least once every quarter. The Chairperson of the Committee may call a special meeting whenever necessary. The presence of two (2) members shall constitute a quorum.

The actual composition of the Risk Management, Legal and External Relations Committee as of 31 December 2024 are as follows:

Chairman	Director Anthony Marvin G. Ponce de Leon
Members	Chairman Hilario B. Paredes PCEO Joshua M. Bingcang Director Rolan C. Paulino Director Gerard R. Seno Director Roberto A. Flores Director Leon Gonzalo G. Montemayor Director Thompson C. Lantion

The Legal, Risk Management and External Relations Committee is chaired by Director Anthony Marvin G. Ponce de Leon. Atty. Ponce de Leon obtained his law degree from the Ateneo de Davao University. He Holds a Business Management degree Major in Marketing from Xavier University in Cagayan de Oro City. His expertise lies in the

Corporate, Election and Criminal law.

The Risk Management, Legal and External Relations Committee met fifteen (15) times in CY 2024. Some of the agenda items that were taken up during the meeting were as follows:

- a. Engagement of Consulting Services for the Implementation of a Strategic Communication and Advocacy Program
- b. Engagement of the Services of a Reputation Management Consultant
- c. Policy re Sustainability Provisions and Environmental Protection in all BCDA contracts/TORs
- d. MOA among BCDA, TRB and NLEX Corp. for the SCTEX NCC Toll Plaza
- e. Proposed 2025 BCDA Performance Evaluation System (PES) Documents
- f. Renewal of MOA among BCDA, Clark Development Corporation, and Philippine Disaster Resilience Foundation
- g. MOA with PPMC re Interim Operation of Seaport La Union
- h. 2024 BCDA Risk Management Report

During the year, the Committee undertook the following tasks:

- Monitored the creation of a risk management structure for the organization by Management;
- Reviewed, evaluated and monitored policy-level studies, risks and threat assessments and other reports provided by Management for consideration of the Board;
- Assessed the information provided by Management on risk exposures and risk management activities;
- Reviewed, evaluated and monitored Management's researches on the probable causes and possible solutions to risks that were faced by Management;
- Reviewed and recommended measures on legislative proposals affecting BCDA;
- Assessed the Annual Planning Program of the Corporate Planning Department as it relates to risk management;
- Provided oversight over Management's activities in managing market liquidity, operational, legal and other risks of the corporation;
- Reviewed and evaluated public affairs' issues affecting BCDA's activities, programs and projects, as identified and presented by Management. It also reviewed and evaluated the measures recommended by Management to address such issues for possible consideration of the Board; and
- Reviewed, evaluated and monitored Management's policies pertaining to the organization's relationship with its stakeholders, as well as with the national and local government units.

Finance and Investments Committee

The Finance and Investments Committee shall be composed of at least three (3) members. Each member must possess an adequate understanding of accounting and auditing principles in general and of BCDA's financial management systems and environment in particular.

The Committee shall meet at least once every quarter. The Chairperson of the Committee may call a special meeting whenever necessary. The presence of two (2) members shall constitute a quorum.

Below is the actual composition of the Finance and Investments Committee as of 31 December 2024:

Chairman	Chairman Hilario B. Paredes
Members	PCEO Joshua M. Bingcang Director Anthony Marvin G. Ponce de Leon Director Rolan C. Paulino Director Gerard R. Seno Director Roberto A. Flores Director Leon G. Montemayor Director Thompson C. Lantion

The Finance and Investments Committee is headed by Chairman Hilario B. Paredes. Atty. Paredes is a lawyer and a businessman. He graduated with honors from the Ateneo de Manila University School of Law with a Juris Doctor degree. He finished his college education with a Bachelor's Degree in Political Science also from the Ateneo de Manila University.

Atty. Paredes has developed extensive experience in the fields of Corporate and Commercial Law, Litigation, Public-Private Partnerships, BOT Law and Government Infrastructure (Toll Roads, Rail and Power Plant projects both in the country and abroad), Banking and Corporate Finance, Real Estate Law, Succession and Estate Planning, Immigration, and Labor and Employment.

Aside from his law practice, he is also involved in various businesses in real estate, telecommunication and information technology, distribution/trading, educational and consultancy services. He is currently the Chairman and President of Paredes Holdings, Asian Center for Legal Excellence, Inc. (a Supreme Court accredited MCLE provider), NorthTel Trading, Inc, Centel Trading, Inc., Prime Logistics Group and Consultancy, Inc. and other companies. He also sits in the Board of Directors and/or as corporate secretary of various corporations.

The Finance and Investments Committee met fifteen (15) times in CY 2024. Some of the agenda items that were taken up during the said meetings were as follows:

- a. 2024 Revised Corporate Operating Budget
- b. Utilization of Prior Years Unobligated SARO
- c. 2025 Budget Proposal
- d. Approval of the Initial Dividend to National Government (NG) based on Preliminary Financial Statement (FS) submitted to COA
- e. Remittance of Disposition Proceeds
- f. Request for Supplemental Budget of the Clark Development Corporation
- g. Shin Clark Power Corporation's Distribution Rate Application with Energy Regulatory Commission
- h. Adjustment in the 2023 Dividend due to the National Government
- i. Shin Clark Power Corporation's Distribution Rate Filing
- j. 2023 BCDA Financial Statements
- k. Financial Policy No.303-2 - Revised Policy and Guidelines on the Reimbursable Expenses of the Board of Directors
- l. Amendment of 2023 Dividend and Supplemental Budget to Finance the Adjustment of 2023 Dividend
- m. Appropriation of Retained Earnings
- n. 2025 Corporate Operating Budget
- o. Remittance to the Bureau of Treasury relative to the Disposition Proceeds Received in 2023

During the year, the Committee discharged the following functions:

For Sale, Lease or Joint Venture Agreement involving BCDA properties

- Reviewed the financial feasibility of the mode of disposition of the project, as endorsed by the Business Development Department (BDD);
- Reviewed the continuing financial status and compliance with the agreement, as reported by the Subsidiaries, Affiliates and Projects Monitoring Department (SAPMD); and
- Identified key issues, provided guidance and proposed solutions for approval of the Board.

Exercise oversight function in the fiscal management of BCDA resources

- Formulated policies and guidelines for the annual and supplemental budgets of the BCDA and its subsidiaries for approval of the Board;
- Provided guidelines for the investment of corporate funds and conducted periodic review to determine the profitability of investments and/or placements for approval of the Board;
- Reviewed receivables and recommended actions to the Board to increase collection efficiency; and
- Determined the necessity of incurring loans or other financing arrangement, and reviewed proposed terms for approval by the Board.

Exercise financial oversight on BCDA Subsidiaries and Affiliates

- Recommended appropriate business model for, and reviewed the financial targets of the Performance Agreement with the Subsidiary;
- Reviewed the proposed annual and supplemental budget of the Subsidiaries for approval by the Board;
- Reviewed the performance and determine the financial viability of BCDA's subsidiaries and affiliates, and recommended the need for reorganization, streamlining, abolition or privatization for approval by the Board; and
- Provided financial policies and guidelines for approval by the Board and monitored compliance based on report of Management.

Business Development Committee

The Business Development Committee shall be composed of at least three (3) members. Each member shall have experience in the fields of business, economics, finance management and/or marketing.

The Committee shall meet at least once every quarter. The Chairperson of the Committee may call a special meeting whenever necessary. The presence of two (2) members shall constitute a quorum.

The actual composition of the Business Development Committee as of 31 December 2024 are as follows:

Chairman	Chairman Hilario B. Paredes
Members	PCEO Joshua M. Bingcang Director Anthony Marvin G. Ponce de Leon Director Rolan C. Paulino Director Gerard R. Seno Director Roberto A. Flores Director Leon G. Montemayor Director Thompson C. Lantion

The Finance and Investments Committee is headed by Chairman Hilario B. Paredes. Atty. Paredes is a lawyer and a businessman. He graduated with honors from the Ateneo de Manila University School of Law with a Juris Doctor degree. He finished his college education with a Bachelor’s Degree in Political Science also from the Ateneo de Manila University.

Atty. Paredes has developed extensive experience in the fields of Corporate and Commercial Law, Litigation, Public-Private Partnerships, BOT Law and Government Infrastructure (Toll Roads, Rail and Power Plant projects both in the country and abroad), Banking and Corporate Finance, Real Estate Law, Succession and Estate Planning, Immigration, and Labor and Employment.

Aside from his law practice, he is also involved in various businesses in real estate, telecommunication and information technology, distribution/trading, educational and consultancy services. He is currently the Chairman and President of Paredes Holdings, Asian Center for Legal Excellence, Inc. (a Supreme Court accredited MCLE provider), NorthTel Trading, Inc, Centel Trading, Inc., Prime Logistics Group and Consultancy, Inc. and other companies. He also sits in the Board of Directors and/or as corporate secretary of various corporations.

The Committee convened fourteen (14) times in CY 2024. Some of the agenda items that were taken up during the said meeting were as follows:

- a. Approval of the 10-hectare Public Park to be Developed by Hann Development Corp.
- b. Presentation of the Clark International Airport Master Development Plan (LIPAD Concession Area)
- c. Approval of the Guidelines on the Valuation of Properties
- d. Competitive Challenge for the Bonifacio Capital District – Mixed Use Development Unsolicited Proposal
- e. Long Term Lease and Development of 1-HA Property in New Clark City (NCC) into a Full Service Gasoline Station with Mixed Use Commercial Facilities
- f. Negotiation Terms for the John Hay Residential Leases
- g. Disposition of Remaining VOA Loghomes
- h. Results of the Competitive Challenge for the Bonifacio Capital District Mixed-Use Development Project
- i. Contract of Lease Between the BCDA and the Philippine Space Agency (PhilSA) for the Development of a 1-Ha. Property in NCC
- j. Approval of the Conceptual Development Plan for the Bonifacio South Pointe
- k. Disposition of the 100-ha Industrial Estate 1 in New Clark City
- l. Amendment on the Guidelines for the Grant of Financial Assistance to the Project-Affected People in New Clark City
- m. Bridge Options for the Long-term Solution of the Pasig-Potrero Bridge
- n. Approval of the Negotiation Parameters and Direct Negotiation of the Proponents for the Long-term Lease and Development of 5.7-has Residential Estate with 4PH Buildings in New Clark City
- o. Deed of Usufruct between CDC and TESDA
- p. MOA with CAAP for the Operations and Maintenance of Air Traffic Services and Communication, Navigation and Surveillance Equipment at the Clark Airport

- q. Approval of the 10-ha Area Allocated for the Ayta Ethno Botanical Center Project and Engagement of Pampanga State Agricultural University as the Project Co- Implementer
- r. Contract of Lease for the Le Monet Hotel and Filling Station
- s. Contract of Lease of The Manor, Forest Lodge, and Convention Center to Landco Pacific Corporation
- t. Policy on Board Approval of Variation Orders

During the year, the Committee performed the following duties and responsibilities:

- Reviewed the strategies and policies that generally affect the investment climate, marketing and after-sales service programs of BCDA;
- Conducted periodic review and validation to determine the viability of the assets for disposition;
- Conducted regular validation and review of the Master Development Plans of BCDA properties to determine its suitability to current real estate trends and developments;
- Formulated sound, strategic business management framework to maximize benefits from the disposition and development of land and other assets; and
- Assessed investment proposals which will require study for formulation of policies for approval by the Board.

Board Committees	Number of Meetings Conducted in CY 2024
Audit and Corporate Governance Committee	6
Finance and Investments Committee	2
Organization and Development Committee	1
Legal, Risk Management and External Relations Committee	1
Joint Business Development, and Legal, Risk Management and External Relations Committees	1
Joint Organization Development, Business Development, Finance & Investments, and Legal, Risk Management & External Relations Committees	1
Joint Business Development, Finance & Investments, and Legal, Risk Management & External Relations Committees	12
Total	24

Prepared by:



MIGNON L. GANDO
BS V, Board Secretariat

Noted by:



ATTY. CHRISTIAN T. DULDULAO
Corporate Secretary

27 January 2025