



PORO POINT MANAGEMENT CORPORATION

A Member of the Bases Conversion and Development Authority Group



NOMINATION AND REMUNERATION COMMITTEE REPORT CY 2023

I. NOMINATION & REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of Poro Point Management Corporation (PPMC) is composed of five (5) members, to wit:

Chairman:

Dir. Nicky A. Oller

Vice Chairman:

Dir. Joel G. Caringal

Members:

Atty. Felix S. Racadio

Dir. Edgar T. Santos

Dir. Abraham M. Mendoza

II. COMMITTEE MEMBERS' QUALIFICATION

The Nomination and Remunerations Committee shall consist of at least three (3) members of the Board and shall designate one of such members as Chairman and Vice-Chairman of the Committee. In the absence of the Chairman of the Committee, the Vice-Chairman shall preside at the meeting and perform the function of the Chairman.

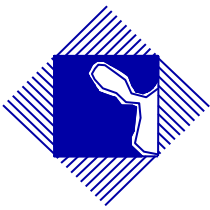
III. COMMITTEE MEMBERS' RESPONSIBILITIES

The Committee shall be responsible for the following:

a) Installing and maintaining a process to ensure that Officers to be nominated or appointed shall have the qualifications and none of the disqualifications mandated under the law, rules and regulations;

(b) Developing recommendations to the GCG for updating the CPCS and ensuring that it is consistent with the PPMC's culture, strategy, control environment, as well as the pertinent laws, rules, and regulations;

(c) Review and evaluate the qualifications of all persons nominated to the Board as well as those nominated to other positions requiring appointment by the Board and provide assessment on the Board's effectiveness in directing the process of renewing and replacing Board members;



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(d) Provide oversight to the Selection Committee and Selection and Promotions Board;

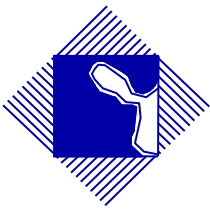
(e) Establish a formal and transparent procedure for developing a policy on executive remuneration and for fixing the remuneration packages of corporate officers and directors, and provide oversight over remuneration of senior management and other key personnel ensuring that compensation is consistent with the corporation's culture, strategy and control environment.

IV. COMMITTEE MEETINGS CONDUCTED FOR CY 2023

For the CY 2023, the Nomination and Remuneration, joint with HR and other committees – Legal and Regulatory Concerns; Finance Committee; Infrastructure Committee; and Finance Committees conducted a total of Eight (8) committee meetings.

Please refer to the following Summary of Joint HR Committee and Nomination and Remuneration Committee for CY 2023:

DATE OF MEETING	VENUE	DISCUSSION POINTS/ HIGHLIGHTS OF MEETING
<i>February 10, 2023</i> (Joint Meeting of HR; Nomination and Remuneration; and Legal and Regulatory Concerns Committees)	PPMC Board Room, PPMC Admin. Bldg., Poro Point Freeport Zone, City of San Fernando, La Union and via Zoom Conferencing	➤ Proposed Policies on Employee Benefits
<i>March 7, 2023</i> (Joint Meeting of HR; Nomination and Remuneration; and Finance Committees)	PPMC Board Room, PPMC Admin. Bldg., Poro Point Freeport Zone, City of San Fernando, La Union and via Zoom Conferencing	➤ Request for increase of Personnel Services for CY 2023 ➤ Investment of OPEX funds.
<i>May 25, 2023</i> (Joint Meeting of HR; Nomination and Remuneration; and Finance Committees)	PPMC Board Room, PPMC Admin. Bldg., Poro Point Freeport Zone, City of San Fernando, La Union and via Zoom Conferencing	➤ Request for Supplemental Budget for the Increase in Personal Services for CY 2023. ➤ Representation and Transportation Allowance of the President and CEO.

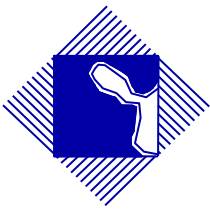


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May 25, 2023 (Joint Meeting with Infrastructure Committee)	PPMC Board Room, PPMC Admin. Bldg., Poro Point Freeport Zone, City of San Fernando, La Union and via Zoom Conferencing	<ul style="list-style-type: none">➤ BAC Resolution declaring the Bid of Mckleene Premium Products, Inc. as a Single Calculated and Responsive Bid of the Contract for Manpower Services.
June 9, 2023 (Joint Meeting with Legal and Regulatory Concerns Committee)	PPMC Board Room, PPMC Admin. Bldg., Poro Point Freeport Zone, City of San Fernando, La Union and via Zoom Conferencing	<ul style="list-style-type: none">➤ Revised PPMC Provident Fund Policy.➤ Request for Job Grade Adjustments and Salary Step Adjustments.
August 25, 2023 (Joint Meeting of HR; Nomination and Remuneration; and Finance Committees)	PPMC Board Room, PPMC Admin. Bldg., Poro Point Freeport Zone, City of San Fernando, La Union and via Zoom Conferencing	<ul style="list-style-type: none">➤ Request for Supplemental Budget for the Implementation of Provident Fund for CY 2023.➤ Approval of the PPMC's Proposed Plans and Programs for CY 2024 and PPMC's Corporate Operating Budget (COB) for CY 2024.
September 22, 2023 (Joint Meeting with Finance Committee)		<ul style="list-style-type: none">➤ Request for Supplemental Budget for the Release of Loyalty Award for CY 2022.➤ Request for Supplemental Budget for the Implementation of Corrections on the Effectivity of Step Increments and Salary Adjustments of Engr. Cerila A. Corpuz.
September 22, 2023 (Joint Meeting with Infrastructure Committee)		<ul style="list-style-type: none">➤ BAC Resolution declaring a Failure Bidding of the Contract for the Supply, Delivery, Installation and Commissioning of Generator Sets.➤ Trees that obstruct the line of sight of the San Fernando Airport Tower.➤ Design for the gazebos.



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V. ATTENDANCE RECORD OF THE COMMITTEE MEMBERS

For the Calendar Year 2023, all of the members of the Nomination and Remuneration Committee participated in all the eight (8) scheduled committee meetings.

NOMINATION AND REMUNERATION COMMITTEE MEETING CY 2023									
	02/10/23 JM1	03/07/23 JM2	05/25/23 JM3	05/25/23 JM4	06/09/23 JM1	08/25/23 JM2	09/22/23 JM3	09/22/23 JM2	TOTAL
DIR. NA OLLER	P	P	P	P	P	P	P	P	P=8 A=0
DIR. JG CARINGAL	P	P	P	P	P	P	P	P	P=8 A=0
DIR. FS RACADIO	P	P	P	P	P	P	P	P	P=8 A=0
DIR. ET SANTOS	P	P	P	P	P	P	P	P	P=8 A=0
DIR. AM MENDOZA	N/A	N/A	N/A	N/A	N/A	P	P	P	P=3 A=0

LEGEND:

JM1 – Joint Meeting with HR Committee; and Legal and Regulatory Concerns Committee

JM2 – Joint Meeting with HR Committee; and Finance Committee

JM3 – Joint Meeting with HR Committee; and Infrastructure Committee

JM4 – Joint Meeting with HR Committee