

# PORO POINT MANAGEMENT CORPORATION

A Member of the Bases Conversion and Development Authority Group



## NOMINATION AND REMUNERATION COMMITTEE REPORT CY 2024

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



# PORO POINT MANAGEMENT CORPORATION

A Member of the Bases Conversion and Development Authority Group

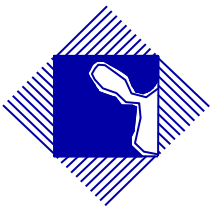


(e) Establish a formal and transparent procedure for developing a policy on executive remuneration and for fixing the remuneration packages of corporate officers and directors, and provide oversight over remuneration of senior management and other key personnel ensuring that compensation is consistent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

## IV. COMMITTEE MEETINGS CONDUCTED FOR CY 2024

For the Calendar Year 2024, the Nomination and Remuneration, joint with HR Committee, has conducted four (4) meetings with venue and discussion points as follows:

DATE OF MEETING	VENUE	DISCUSSION POINT/HIGHLIGHTS OF MEETING
<b>January 10, 2024</b> <i>(Joint Meeting of HR; Nomination and Remuneration; Finance; and Legal &amp; Regulatory Concerns Committees)</i>	PPMC Board Room, PPMC Administration Building, Gov. Joaquin L. Ortega Avenue, Poro Point Freeport Zone, City of San Fernando, La Union and Via Zoom Conferencing	<ul style="list-style-type: none"><li>• Discussed the request for Supplemental Budget for the Salary of temporary Legal Researcher for CY 2024.</li><li>• Discussed the request for Realignment for the Grant of Uniform/Clothing Allowance to PPMC Employees.</li></ul>
<b>February 16, 2024</b> <i>(Joint Meeting of HR; Nomination and Remuneration; Finance and Infrastructure Committees)</i>	PPMC Board Room, PPMC Administration Building, Gov. Joaquin L. Ortega Avenue, Poro Point Freeport Zone, City of San Fernando, La Union and Via Zoom Conferencing	<ul style="list-style-type: none"><li>• Discussed the Supplemental Budget needed to cover the Pag-ibig Fund's Implementation of Increase in the Maximum Fund Salary (MFS) effective February 2024.</li><li>• Discussed the Supplemental Budget for the Retirement Benefits for Atty. Marlou P. Pacleb, PPMC's Legal Counsel/Dir. Joel G. Caringal.</li><li>• Presented and discussed the proposed Composition of the Bids and Awards Committee; BAC Secretariat and Authority of the President and CEO to approve Contracts and Purchase Orders under Alternative Methods of Procurement.</li></ul>



# PORO POINT MANAGEMENT CORPORATION

A Member of the Bases Conversion and Development Authority Group



<b>June 7, 2024</b>  (Joint Meeting of HR; Nomination and Remuneration; and Finance Committees)	PPMC Board Room, PPMC Administration Building, Gov. Joaquin L. Ortega Avenue, Poro Point Freeport Zone, City of San Fernando, La Union and Via Zoom Conferencing	<ul style="list-style-type: none"><li>Discussed the request for realignment of budget to fund adjustments in Representation Allowance and Transportation Allowance (RATA).</li></ul>
<b>June 21, 2024</b>  (Joint Meeting of HR; and Nomination & Remuneration Committees)	PPMC Board Room, PPMC Administration Building, Gov. Joaquin L. Ortega Avenue, Poro Point Freeport Zone, City of San Fernando, La Union and Via Zoom Conferencing	<ul style="list-style-type: none"><li>Presented and discussed the Proposed Policy on Flexible Work Arrangements in Poro Point Management Corporation.</li></ul>

## V. SUMMARY OF ATTENDANCE FOR CY 2024

All the members of the Nomination and Remuneration Committee, namely: Mr. Nicky A. Oller, Mr. Joel G. Caringal, Atty. Felix S. Racadio, Mr. Edgar T. Santos and Mr. Abraham M. Mendoza were all present during the committee meetings conducted for the year 2024. The attendance of the Committee Members is summarized below:

<b>NOMINATION &amp; REMUNERATION COMMITTEE MEETINGS FOR CY 2024</b>					
	<b>01/10/2024</b>	<b>02/16/2024</b>	<b>06/07/2024</b>	<b>06/21/2024</b>	<b>TOTAL</b>
1. Mr. Nicky A. Oller	PRESENT	PRESENT	PRESENT	PRESENT	<b>4/4</b>
2. Mr. Joel G. Caringal	PRESENT	PRESENT	PRESENT	PRESENT	<b>4/4</b>
3. Atty. Felix S. Racadio	PRESENT	PRESENT	PRESENT	PRESENT	<b>4/4</b>
4. Mr. Edgar T. Santos	PRESENT	PRESENT	PRESENT	PRESENT	<b>4/4</b>
5. Mr. Abraham M. Mendoza	PRESENT	PRESENT	PRESENT	PRESENT	<b>4/4</b>

Prepared by:

  
**MS. MARIA VICTORIA REDEMPTA DG. SORIANO**  
VP for HR and Administration  
Secretariat Staff