

## 2014 ACCOMPLISHMENT REPORT- AUDIT COMMITTEE

### 1. COMPOSITION

Chairperson: Benigno L. Zialcita III	<ul style="list-style-type: none"> <li>▪ BS Commerce - University of Sta. Clara, USA</li> <li>▪ MBA - University of Sta. Clara, USA</li> <li>▪ Birthday - May 3, 1946</li> </ul>
Members: Sonia T. Valdeavilla	<ul style="list-style-type: none"> <li>▪ BS Civil Engineer (MSEFU, Lucena City)</li> <li>▪ MA Urban &amp; Regional Planning (UP Diliman, Quezon City)</li> <li>▪ Birthday - June 30, 1951</li> </ul>
Jay Y. Yuvallos	<ul style="list-style-type: none"> <li>▪ BS in Commerce Accounting University of San Jose Recoletos</li> <li>▪ Birthday - July 26, 1966</li> </ul>
Vicente S. Aquino	<ul style="list-style-type: none"> <li>▪ BS Journalism - Lyceum of the Philippines</li> <li>▪ Bachelor of Laws - MLQU School of Law</li> <li>▪ Birthday - January 22, 1952</li> </ul>

### 2. ACCESS TO INFORMATION - AT LEAST THREE (3) DAYS PRIOR TO SCHEDULED MEETING

### 3. Per Charter the Committee shall meet regularly every month with authority to convene special meetings as circumstances so require

	COMPOSITION	NUMBER OF MEETINGS ATTENDED	TOTAL NUMBER OF MEETINGS
	1. Chairperson Zialcita*	8	9
	2. Hon. Valdeavilla	7	9
	3. Hon. Yuvallos	9	9
	4. Hon. Aquino	6	9

### 4. Matters Acted Upon by the Committee

<ul style="list-style-type: none"> <li>▪ Financial Reports as of December 31, 2013</li> <li>▪ IAO Audit Plan for CY 2014</li> <li>▪ Report on Audit (Business Development Group 2)</li> <li>▪ IAO Accomplishment Report for CY 2013</li> <li>▪ Report on Audit (SME Department)</li> <li>▪ Update on the Conduct of the First IT Audit</li> <li>▪ Report on Audit (Freshtex and Rhock Crystal accounts)</li> <li>▪ Portfolio Update as of March 31, 2014</li> <li>▪ Update on Notices of Disallowance</li> </ul>	
<ul style="list-style-type: none"> <li>▪ Delegated Authority of the President &amp; CEO</li> <li>▪ Timetable on the Conduct of IT Audit</li> <li>▪ Hiring of IAO Head</li> <li>▪ Report on Audit (Office of the Corporate Secretary)</li> <li>▪ Report on Audit (Office of the Chief Legal Counsel)</li> <li>▪ Financial Reports as of October 31, 2014 and Most Likely Results of Operation for CY 2014</li> <li>▪ COA Annual Audit Report for CY 2013</li> <li>▪ Dividends Computation</li> <li>▪ Write-Off of an Account and its Legal Action Plan</li> </ul>	