

2014 ACCOMPLISHMENT REPORT- BOARD

1. COMPOSITION

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| Chairperson: Soledad Emilia J. Cruz | <ul style="list-style-type: none"> ▪ Bachelor of Science in Commerce Major in Accounting (St. Scholastica's College) ▪ MBA, Ateneo de Manila Graduate School of Business ▪ Birthday - July 11, 1956 |
| Vice-Chairperson: Francisco S. Magsajo, Jr. | <ul style="list-style-type: none"> ▪ BSC-Economics (Lyceum of the Philippines) ▪ Advance Bank Management (Wharton School) ▪ Birthday - February 7, 1948 |
| Members: Ponciano C. Manalo, Jr. | <ul style="list-style-type: none"> ▪ BS Management Engineer (Ateneo de Manila) ▪ Birthday - July 10, 1954 |
| Vicente S. Aquino | <ul style="list-style-type: none"> ▪ BS Journalism - Lyceum of the Philippines ▪ Bachelor of Laws - MLQU School of Law ▪ Birthday - January 22, 1952 |
| Emmanuel F. Esguerra | <ul style="list-style-type: none"> ▪ AB Economics - UP Diliman ▪ MA- Economics (UP Diliman), PhD Agricultural Economics (Ohio State University, USA) ▪ Birthday - October 6, 1953 |
| Sonia T. Valdeavilla | <ul style="list-style-type: none"> ▪ BS Civil Engineer (MSEFU, Lucena City) ▪ MA Urban & Regional Planning (UP Diliman, Quezon City) ▪ Birthday - June 30, 1951 |
| Jay Y. Yuvallos | <ul style="list-style-type: none"> ▪ BS in Commerce Accounting University of San Jose Recoletos ▪ Birthday - July 26, 1966 |
| Benigno L. Zialcita III | <ul style="list-style-type: none"> ▪ BS Commerce - University of Sta. Clara, USA ▪ MBA - University of Sta. Clara, USA ▪ Birthday - May 3, 1946 |
| Corporate Secretary: Atty. Florencio P. Gabriel, Jr. | <ul style="list-style-type: none"> ▪ AB Political Science - UP Diliman ▪ Bachelor of Laws - UP Diliman ▪ Birthday - May 9, 1953 |

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

3. Per Charter the Board shall convene as frequently as is necessary to discharge its responsibilities properly, but shall meet at least once every two weeks

| COMPOSITION | NUMBER OF MEETINGS ATTENDED | TOTAL NUMBER OF MEETINGS |
|-------------------------|-----------------------------|--------------------------|
| 1. Chairperson Cruz | 11 | 13 |
| 2. Hon. Magsajo* | 5 | 5 |
| 3. Hon. Manalo | 8 | 13 |
| 4. Hon. Aquino | 5 | 13 |
| 5. Hon. Esguerra | 4 | 13 |
| 6. Hon. Valdeavilla | 13 | 13 |
| 7. Hon. Yuvallos | 13 | 13 |
| 8. Hon. Zialcita | 12 | 13 |
| * Resigned in June 2014 | | |

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4. Matters Acted Upon by the Board

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| <ul style="list-style-type: none"> ▪ Updates on WGI account ▪ Financial Statements as of end of December 2013 ▪ Updates on WGI account ▪ Audit Committee Report ▪ Corporate Governance Committee Report ▪ Proposed Revision to PhilEXIM Code of Corporate Governance ▪ PhilEXIM I.T. Steering Committee ▪ Philippine Phosphate Fertilizer Corporation ▪ SteelAsia Manufacturing Corporation ▪ Pargum Consolidated Corporation ▪ Del Monte Motor Works, Inc. ▪ Appointment of Personnel ▪ 2013 Performance Based Incentive Bonus for Appointive Directors ▪ 2013 Performance Based Incentive Bonus for Officers and Employees ▪ New PhilEXIM Institutional Logo ▪ IAO Audit Plan for CY 2014 ▪ Digital Paradise, Inc. ▪ Paradisya Land, Inc. ▪ Pargum Consolidated Corporation ▪ Pre-Trial and Mediation Authority ▪ Revised Business Information Sheet ▪ Administrative Case against Ms. Gatchalian ▪ Updates on Revised Business Plan ▪ Arrow Freight Corporation ▪ Documents signed by OIC Gabriel from July 1-9, 2014 ▪ Compensation Package of the President & CEO ▪ Upgrading of Rank ▪ Organizational Development Initiatives pursuant to the Strategic Framework ▪ Proposed Increase in the Authorized Capital Stock of TIDCORP ▪ GCG's Classification of PhilEXIM ▪ Revision of Qualification Standards ▪ Renewal with Increase to PhP2.2Billion STL and PhP150.0Million (DBPL) with LBP ▪ PhP500.0Million Secured Omnibus Line Facility with DBP | <ul style="list-style-type: none"> ▪ Risk Oversight Committee Report ▪ Freeport Elite Resort, Inc. ▪ Philippine Bank of Communication (Portfolio Guarantee) ▪ Renewal of STL Line and DBPL Line with LBP ▪ Sale of JMT Condominium Office Space ▪ Update on Notices of Disallowance ▪ Reconstitution of PhilEXIM's Sub-Credit Committee ▪ Liquidity Management Policy No. 2014-001 ▪ Investigation Report (re: Ms. Esther B. Rangel) ▪ 5-Year Lease Contract for Cebu Sattelite Office ▪ Resignation of President & CEO ▪ Annual Performance Assessment ▪ New Carcar Manufacturing, Inc. ▪ Berc Land Resources, Inc. ▪ Dollar Forward Agreement ▪ Designation/Election of Officer-In-Charge ▪ Philippine Bank of Communications ▪ PhilEXIM Performance Scorecard for 2014 & 2015 ▪ Authority to Claim Proceeds of Sale re: ABC Rattan Traders Company ▪ Notices of Disallowance ▪ Business Plan/Strategic Direction ▪ Amendments to Credit Committee Charter & CPM No. 08-039 ▪ Philippine Resources Savings Bank ▪ Sale of Sitio Buyag, Brgy. Inarawan, Antipolo City Property ▪ PhilEXIM Manual of Corporate Governance ▪ Directors and Officers Liability Insurance for Officers ▪ Dividends Computation ▪ Write-off of Freshtex Philippines, Inc. ("Freshtex") and Legal Action Plan ▪ Financial Report as of 31 October 2014 and Likely Results for 2014 ▪ Compliance to Good Governance Conditions for CY 2014 PBB ▪ 2015 Busines Plan of PhilEXIM ▪ PhilEXIM Benefits ▪ Approving Authority on Collective Negotiation Agreement |
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