



LBP LEASING AND FINANCE CORPORATION

(A LANDBANK Subsidiary)

Board Committees Activities from January 1 - December 31, 2018

| COMMITTEE/ DATE OF MEETING | ACTIONS TAKEN |
|----------------------------|---|
| Audit Committee | |
| 20-Feb-18 | <p>Approved the minutes of meeting dated 28 December 2017;</p> <p>Approval of the 2018 Internal Audit Plan and Risk Assessment;</p> <p>Notation of the Final Audit Report on IT Processes Review;</p> <p>Presentation of the Audit Accomplishment Report for year 2017;</p> <p>Approval of the 2018 Compliance Plan</p> |
| 17-May-18 | <p>Approval of the minutes of meeting dated 20 February 2018;</p> <p>Report on No-Performing Assets as of March 31, 2018;</p> <p>Report on Loan Classification and Valuation Reserves Review on UV Refleeting Program and past due accounts;</p> <p>Approval of the revised Compliance Manual;</p> <p>Approval of the Procedures on Compliance Function</p> |
| 19-Sept-18 | <p>Notation of BSP Regular Examination Schedule on October 2018;</p> <p>Status of the Internal Audit Plan for the 1st semester of 2018;</p> <p>Status/Updates on the implementation of action plans on the following:</p> <ul style="list-style-type: none"> • LBP-AML Compliance Testing as of August 31, 2018 • LBP-CRD Review as of June 30, 2018 • COA Findings as of August 31, 2018 |
| 19-Nov-18 | <p>Approval of the minutes of meeting dated 19 September 2018;</p> <p>Results of the LBP-IAG review on the Procurement and Bidding Procedures of LLFC;</p> <p>BSP Evaluation of Reply to the Report of Examination;</p> <p>Approval of the Audit Plan for 2019;</p> <p>Approval of the Compliance Plan for 2019;</p> <p>Approval of the revision of the Manual of Internal Auditing</p> |

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Board Committees
Activities from January 1 - December 31, 2017

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| Audit Committee | |
| 27-Jan-17 | 1) Approval of the Internal Audit and Risk Assessment Plan for 2017 2) Approval of the Compliance Plan for 2017 3) Presentation of Audit Accomplishment report for 2016 4) Election of Audit Committee Chairperson |
| 04-Apr-17 | 1) Presentation- Final Audit Report on Procurement Process Review 2) Presentation – Risk Assessment Matrix from Jan-Mar 2017 |
| 28-Jul-17 | 1) Presentation - Final Audit Report on Lease and Loans Operations review 2) Presentation – Results of the Internal Audit Program on MLPP 3) Presentation –Independent Review of LBP Leasing & Chauffeuring Services Program 4) Presentation – Independent Review of UV Reflecting Program 5) Presentation –Compliance Testing Results and Recommendations as of February 2017 6) Presentation – Proposed Policies and Procedures on Reversal of Long Outstanding Payables 7) Presentation – Results of the Board Self-Assessment for year 2016 |
| 18-Oct-17 | 1) Presentation - Final Audit Report on Cash Management and Treasury Unit review 2) Presentation – Proposed Accounting for Long Outstanding and Non-Moving Accounts Payable Balances |
| 28-Dec-17 | 1) Presentation – Proposed Revision of MLPP Manual 2) Presentation – Revised Audit Committee Charter 3) Presentation – Proposed Guidelines on Customer Acceptance and Identification, Risk Classification and Assessment and Application of Due Diligence |



Board Committees

Activities from January 1 - December 31, 2016

| COMMITTEE/ DATE OF MEETING | ACTIONS TAKEN |
|----------------------------|--|
| Audit Committee | |
| 16-Feb-16 | <ol style="list-style-type: none"> 1) Approval of the Internal Audit and Risk Assessment Plan for 2016 2) Approval of the Compliance Plan for 2016 3) Presentation of Audit Accomplishment report for 2015 4) Presentation of Compliance Updates on New issuances 5) Presentation of Proposed Revisions of MLPP Manual |
| 19-Apr-16 | <ol style="list-style-type: none"> 1) Presentation of Compliance Testing Results of AMG and CSG units for March 2016 2) Deliberation of the proposed amendments to the 2014 MLPP Manual |
| 21-Jun-16 | <ol style="list-style-type: none"> 1) Final Audit Report on Lease and Loans Operations review 2) Presentation – Results of the Internal Audit Program on MLPP 3) Presentation of AML Committee Minutes of Meeting dated May 17, 2016 4) Presentation of Proposed Revision and Updates of 2014 Accounting Manual 5) Certification of Audit Committee on Internal Control and Risk Management Systems of LLFC |
| 16-Aug-16 | <ol style="list-style-type: none"> 1) Final Audit Report on Accounting Unit review 2) Presentation of BSP issuances on Financial Consumer Protection, Liquidity Coverage Ratio and DOSRI Amendments 3) Draft of Guidelines on Customer Complaints Management per BSP Circular 857 requirement |
| 12-Oct-16 | <ol style="list-style-type: none"> 1) Final Audit Report on IT Unit review 2) LBP-CRD Findings on Internal Audit unit 3) Status Update on compliance to RA No. 9510: Credit Information System Act |
| 06-Dec-16 | <ol style="list-style-type: none"> 1) Final Audit Report on HR and Payroll review 2) Proposed 2017 Internal Audit and Risk Assessment Plan 3) Presentation of AML Minutes of Meeting dated November 02, 2016 4) Proposed Compliance Plan for 2017 5) Proposed 2017 Schedule of Audit Committee Meetings |