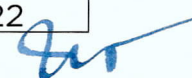


BOARD COMMITTEES AND THEIR ACTIVITIES		
COMMITTEE	FUNCTION	MEETING FOR 2022
Board Audit Committee Chairman: DBM Vice Chairman: NEDA Members: NEDA, DOF, DENR, DILG, DA, DTI	See attached Annex A	21 January 2022 18 February 2022 18 March 2022 04 November 2022 20 December 2022
Board Nomination and Remunerations Committee Chairman: DENR Vice Chairman: DA Members: DA, DOF, DBM, DOE, NPC	See attached Annex B	19 April 2022 17 May 2022 24 June 2022 29 June 2022 02 September 2022
Governance Committee Chairman: DOF Vice Chairman: DOE Members: DOE, DTI, DA, DBM, DILG, DENR	See attached Annex C	21 January 2022 12 December 2022 20 December 2022
Board Review and Risk Management Committee Chairman: DOE Vice Chairman: DOF Members: NPC, DILG, DBM, DTI, DENR, NEDA	See attached Annex C	14 January 2022 18 February 2022 18 March 2022 19 April 2022 17 May 2022 30 May 2022 24 June 2022 02 September 2022 16 September 2022 30 September 2022 25 October 2022 29 November 2022 12 December 2022
Regular Board Meeting		21 January 2022 02 March 2022 31 March 2022 26 April 2022 29 June 2022 16 September 2022 13 October 2022 04 November 2022 12 December 2022 20 December 2022
Special Board Meeting		30 May 2022 24 June 2022 30 September 2022 28 December 2022



GOVERNMENT CORPORATION INFORMATION SHEET**GOVERNMENT CORPORATION NAME: NATIONAL POWER CORPORATION**

BOARD COMMITTEES	FUNCTION	COMPOSITION
Board Audit Committee	See attached Annex A	DBM NEDA DOF DENR DA DILG DTI
Board Nomination and Remunerations Committee	See attached Annex B	DENR DA DOF NPC DBM DOE NPC DA NPC Representative from either the EXAI/Power Generation Employees Association (PGEA)
Executive Committee	See attached Annex B	DOF DOE DBM NPC
Governance Committee	See attached Annex C	DOF DOE DTI DA DBM DILG DENR
Board Review and Risk Management Committee	See attached Annex C	DOE DOF DENR DBM NEDA DTI NPC DA DILG



Annex A

Board Audit Committee	Functions
	<ol style="list-style-type: none"><li data-bbox="580 476 1396 670">1. Overseeing, monitoring and evaluating the adequacy and effectiveness of the GOCC's internal control system, engage and provide oversight of the GOCC's internal and external auditors, and coordinate with the Commission on Audit (COA);<li data-bbox="580 670 1396 993">2. Reviewing and approving audit scope and frequency, the annual internal audit plan, quarterly, semi-annual and annual financial statements before submission to the Board, focusing on changes in accounting policies and practices, major judgmental areas, significant adjustments resulting from the audit, going concerns assumptions, compliance with accounting standards, and compliance with tax, legal, regulatory and COA requirements;<li data-bbox="580 993 1396 1187">3. Receiving and reviewing reports of internal and external auditors and regulatory agencies, and ensuring that Management is taking appropriate corrective actions, in a timely manner in addressing control and compliance functions with regulatory agencies;<li data-bbox="580 1187 1396 1403">4. Ensuring that internal auditors have free and full access to all the GOCC's records, properties and personnel relevant to and required by its function and that the internal audit activity shall be free from interference in determining its scope, performing its work and communicating its results; and<li data-bbox="580 1403 1396 1576">5. Developing a transparent financial management system that will ensure the integrity of internal control activities throughout the GOCC through a procedures and policies handbook that will be used by the entire organization.



Annex B

Nomination and Remuneration Committee	Functions
	<ol style="list-style-type: none"> 1. 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; 2. Reviewing and evaluating the qualifications of all persons nominated to positions in the GOCC which require appointment by the Board; 3. Recommending to the GCG nominees for the shortlist in line with the GOCC's and its subsidiaries' Board composition and succession plan; and 4. Developing recommendations to the GCG for updating the CPCS and ensuring that the same continues to be consistent with the GOCC's culture, strategy, control environment, as well as the pertinent laws, rules and regulations.
Executive Committee	Functions
	<ol style="list-style-type: none"> 1. Approval of any action for which shareholders' approval is also required; 2. Filling of vacancies on the Board or in the Executive Committee 3. Amendment or repeal of By-Laws or the adoption of new By-Laws; 4. Amendment or repeal of any resolution of the Board which by its express terms cannot be amended for subject to repeal; 5. Distribution of cash; and 6. Exercise of powers delegated by the Board exclusively to other committees.

Annex C

Governance Committee	Functions
	<ol style="list-style-type: none">1. Overseeing the periodic performance evaluation of the Board and its committees and Management; and also conducting an annual self-evaluation of their performance;2. Deciding whether or not a Director is able to and has been adequately carrying out his/her duties as director bearing in mind the director's contribution and performance (e.g. competence, candor, attendance, preparedness and participation). Internal guidelines shall be adopted that address the competing time commitments that are faced when directors serve on multiple boards;3. Recommending to the Board regarding the continuing education of Directors, assignment to Board Committees, succession plan for the Executive Officers, and their remuneration commensurate with corporate and individual performance; and4. Recommending the manner by which the Board's performance may be evaluated and proposing an objective performance criteria to be approved by the Board. Such performance indicators shall address how the Board will enhance long-term shareholder value.

Board Review and Risk Management Committee	Functions
	<ol style="list-style-type: none">1. Evaluates and reviews any and all matters requiring the approval or action of the National Power Board2. Performing oversight risk management functions specifically in the areas of managing credit, market, liquidity, operational, legal, reputational and other risks of the GOCC, and crisis management, which shall include receiving from Senior Management periodic information on risk exposures and risk management activities;3. Developing the Risk Management Policy of the GOCC, ensuring compliance with the same and ensure that the risk management process and compliance are embedded throughout the operations of the GOCC, especially at the Board and Management level; and4. Providing quarterly reporting and updating the Board on key risk management issues as well as ad hoc reporting and evaluation on investment proposals. 