

# NATIONAL POWER CORPORATION

## NATIONAL POWER BOARD

### EXCERPTS FROM THE MINUTES OF THE REGULAR MEETING OF THE NATIONAL POWER BOARD HELD ON 29 JANUARY 2021 (2253RD)

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#### RESOLUTION NO. 2021-04


DESIGNATION OF THE SECRETARY OF ENERGY OR HIS/HER DESIGNATED ALTERNATE OR REPRESENTATIVE AS CHAIRPERSON OF THE BOARD REVIEW AND RISK MANAGEMENT COMMITTEE (BRRMC)

**“WHEREAS**, Section 16 the Code of Corporate Governance for GOCCs<sup>1</sup> provides that the creation of Board Committees and other such oversight bodies enables the members of the Governing Board to efficiently manage their time and ensure the proper understanding and resolution of all issues affecting the GOCC and the proper handling of all other concerns, and allows the Board to effectively utilize the expertise of its Directors;

**WHEREAS**, by virtue of Resolution No. 2015-02, amended by Resolution No. 2017-42 and Resolution No. 2017-46, the National Power Board created the following committees:

1. Board Executive Committee;
2. Board Audit Committee;
3. Board Review Committee;
4. Board Governance Committee;
5. Board Nomination and Remunerations Committee;
- and
6. Board Risk Management Committee;

**WHEREAS**, by virtue of Resolution No. 2019-25 dated 28 March 2019, the National Power Board approved the merger of the Board Review Committee (BRC) and the Board Risk Management Committee (BRMC), to be named and known as the Board Review and Risk Management Committee (BRRMC);

**WHEREAS**, the Chairperson of the BRRMC is the Secretary of Finance or his/her designated alternate or representative while the Secretary of Energy or his/her designated alternate or representative serves as the committee's Vice Chairperson: 

<sup>1</sup> GCG MC No. 2012-07

RESOLUTION NO. 2021-04  
29 January 2021  
RESOLUTION NO. 2021-04  
RE: DESIGNATION OF THE SECRETARY OF ENERGY OR  
HIS/HER DESIGNATED ALTERNATE OR  
REPRESENTATIVE AS CHAIRPERSON OF THE BOARD  
REVIEW AND RISK MANAGEMENT COMMITTEE  
(BRRMC)

WHEREAS, the BRRMC among others, evaluates all matters that are elevated for the consideration and approval of the National Power Board;

WHEREAS, several matters discussed at the BRRMC level are operational in nature and requires the thorough assessment of the Department of Energy (DOE) considering that NPC is attached to the former for policy and program coordination;

NOW, THEREFORE, THE NATIONAL POWER BOARD acting on the recommendation of its Chairman, HEREBY APPROVES THE DESIGNATION OF THE SECRETARY – DEPARTMENT OF ENERGY OR HIS/HER DESIGNATED ALTERNATE OR REPRESENTATIVE AS CHAIRPERSON OF THE BOARD REVIEW AND RISK MANAGEMENT (BRRMC).

ACCORDINGLY, RESOLUTION NO. 2019-25 IS HEREBY MODIFIED AS FOLLOWS:

xx	xxx	xx
Chairman	:	Ex-Officio Member/Representative – DOE
Vice Chairman	:	Ex-Officio Member/Representative – DOF
xx	xxx	xx

RESOLVED, FURTHER, that the provisions of Section 8 of the NPC Corporate Governance Manual, which are not consistent with the foregoing are also hereby repealed, amended or modified accordingly;

RESOLVED, FURTHERMORE, that the foregoing designation and modifications shall take effect on 29 JANUARY 2021;

RESOLVED, FINALLY, that the President and Chief Executive Officer, National Power Corporation or his duly designated representative, be and is hereby authorized TO SIGN, EXECUTE AND DELIVER all other related documents necessary to implement the foregoing resolution, for and in behalf of the Corporation."

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APPROVED AND CONFIRMED,  
29 JANUARY 2021.

CERTIFIED TRUE AND CORRECT:

ATTY. PATRICK MABBAGU

Corporate Secretary