

	<p>and Global Compliance Group</p> <ol style="list-style-type: none"> 8. Reviewed and approved the 2015 Annual Report on the Internal Control Environment 9. Reviewed and discussed the reports of the Internal Audit Group and Global Compliance Group, ensuring that management takes timely and appropriate corrective actions, including those involving internal control and compliance issues 10. Approved enhancements in the Committee Charter 11. Reviewed significant revisions/updates in the Compliance Programs of PNB Parent Bank, its Subsidiaries and Affiliates including foreign branches 	
Corporate Governance/ Nomination/Remuneration Committee	<ol style="list-style-type: none"> 1. Pre-screened, shortlisted and endorsed approval of the nomination of candidates to become a member of the Board of Directors 2. Reviewed and endorsed approval of new and/or amended policies relating to personnel of the Bank 3. Approved, noted, and/or endorsed approval of the hiring, resignation, promotion, extension of service, renewal of management contract, transfer, designation, appointment, secondment of Bank personnel 4. Endorsed approval of Directors and Officers (D & O) Liability Insurance Policy 5. Approved the creation and nomination of the members of the Corporate Social Responsibility (CSR) Committee 6. Reviewed and endorsed for approval the various table of organizations (TO) of the different groups of the Bank 7. Endorsed for approval the creation of Anti-Cyber Fraud Department 8. Approval of the salary structure of the grant of salary adjustment to rank and file employees 	<ol style="list-style-type: none"> 1. Review and evaluation of the qualifications of the nominees 2. Harmonization of policies and compliance with labor law 3. Review and evaluation of the qualifications of personnel 4. Consolidation of policy with higher insurance coverage but with a lower annual premium cost 5. To handle all matters related to CSR projects 6. To enable the group make decisions more efficiently, adapt to changes within the Bank and the industry and be more competitive 7. To have a dedicated team that will implement anti-cyber crime policies and enforcement, mitigate the various risk exposures to the customers, Bank employees and the PNB Group, as an institution 8. To be competitive and to retain good people
Risk Oversight Committee	<ol style="list-style-type: none"> 1. Endorsed/approved the following policies, limits, guidelines and manuals to address the material risks of the Bank: <ul style="list-style-type: none"> - Revised Credit Risk Management Manual - Annual Credit Review of the Loan Portfolio - Revised Off-Market Rates Tolerance Threshold (Result of Annual Review) - Proposed Revision in the Credit Risk Factors for FX Forwards - 2015 Annual Review of Treasury Value-at-Risk and Stop Loss Limits - 2015 Revised Liquidity Risk Management Manual - 2015 Annual Review of Maximum Cumulative Outflow (MCO) Limits - 2015 Revised Liquidity Contingency Plan (LCP) Manual - Proposed Revision in the Credit Risk Factors for Fixed Income Debt Securities - 2015 Revised Market Risk Management Manual 	<p>The ROC had provided directives and resolutions on a number of issues that raise risks on the Bank's credit profile, market positions, liquidity risk and interest rate risks, information security, business continuity, and overall operations as enumerated below:</p> <ul style="list-style-type: none"> - Closer monitoring of the Fixed income transactions of the Treasury marketing Group by presenting the fixed income deals of the Treasury marketing Group on a monthly basis. This is to send signals the ROC's tightening of the oversight function. - Reverse stress testing of the liquidity contingency plan to point out the maximum percentage of withdrawals which the Bank is vulnerable and the action to be taken to address the withdrawals. - Briefing on the new risk tool "Economic Value" of Equity which is a complementary tool in the oversight of the interest rate risk in the Banking Book. - Discussion and monitoring of the Bank's other material risks such as Litigation Risks and Customer Complaints Statistics - BCP updates and root causes of issues for