



APC GROUP INC.

**Summary of 2020 Activities of the  
Board of Directors and its Committees**

Date	Meeting	Activities <sup>1</sup>
February 14, 2020	Executive Committee ("ExCom")	<ul style="list-style-type: none"> <li>• Approved of the Minutes of Previous Meeting</li> <li>• Reviewed the ExCom Charter</li> </ul>
	Audit Committee ("AudCom")	<ul style="list-style-type: none"> <li>• Discussed the Results of the Financial Statements for the period ended December 31, 2019</li> <li>• Reviewed the AudCom Charter</li> </ul>
	Corporate Governance Committee ("CGCom")	<ul style="list-style-type: none"> <li>• Reviewed the CGCom Charter</li> <li>• Discussed Other Corporate Governance Matters:               <ul style="list-style-type: none"> <li>○ Perpetual Existence</li> <li>○ Voting in Absentia</li> <li>○ Directors' Compensation</li> </ul> </li> </ul>
	Risk Oversight Committee (ROC)	<ul style="list-style-type: none"> <li>• Approved of Minutes of Previous Meeting</li> <li>• Reviewed the ROC Charter</li> </ul>
	Compensation and Remuneration Committee (CRC)	<ul style="list-style-type: none"> <li>• Approved of Minutes of Previous Meeting</li> <li>• Reviewed the CRC Charter</li> </ul>
	Related Party Transactions Committee ("RPTCom")	<ul style="list-style-type: none"> <li>• Approved of Minutes of Previous Meeting</li> <li>• Reviewed the RPTCom Charter</li> </ul>
	Non-executive Directors (NED)	<ul style="list-style-type: none"> <li>• Discussed with the Chief Audit Executive the following:               <ul style="list-style-type: none"> <li>○ Results of the Financial Statements for the period ended December 31, 2019</li> <li>○ AudCom Charter</li> </ul> </li> </ul>
		<ul style="list-style-type: none"> <li>• Discussed with the Chief Risk Officer the ROC Charter</li> </ul>
<ul style="list-style-type: none"> <li>• Discussed with the External Auditor the Results of the Financial Statements for the period ended December 31, 2019</li> </ul>		
Board of Directors ("Board")	<ul style="list-style-type: none"> <li>• Discussed with the Compliance Officer the Status of Compliance with the following:               <ul style="list-style-type: none"> <li>○ Securities and Exchange Commission</li> <li>○ Philippine Stock Exchange, Inc.</li> </ul> </li> <li>• Approved of the Minutes of Previous Meeting</li> <li>• Discussed the Amendment to the Articles of Incorporation</li> <li>• Discussed the Results of the 2019 External Audit by Sycip Gorres Velayo &amp; Co.</li> <li>• Noted the Reviews of the Committees on respective Charters</li> </ul>	

<sup>1</sup> May exclude confidential matters



APC GROUP INC.

		<ul style="list-style-type: none"> <li>• Approved minor Amendments to the Board Charter</li> <li>• Discussed Other Matters</li> </ul>
June 25, 2020	AudCom	<ul style="list-style-type: none"> <li>• Approved the Results of 1<sup>st</sup> Quarter 2020 Operations</li> </ul>
	CGCom	<ul style="list-style-type: none"> <li>• Endorsed the Nominations for Directors, including Independent Directors</li> </ul>
	Board	<ul style="list-style-type: none"> <li>• Approved of the Minutes of Previous Meeting</li> <li>• Approved the Results of 1<sup>st</sup> Quarter 2020 Operations</li> <li>• Approved the Nominations for Directors, including Independent Directors</li> <li>• Set the Record Date for the 2020 Annual Stockholders' Meeting (ASM)</li> <li>• Discussed Business Updates</li> </ul>
August 10, 2020	AudCom	<ul style="list-style-type: none"> <li>• Approved the Results of 2<sup>nd</sup> Quarter 2020 Operations</li> </ul>
	Board	<ul style="list-style-type: none"> <li>• Approved of the Minutes of Previous Meeting</li> <li>• Approved the Results of 2<sup>nd</sup> Quarter 2020 Operations</li> </ul>
	Stockholders	<ul style="list-style-type: none"> <li>• Attended and Participated in the 2020 ASM</li> </ul>
	Organizational Board	<ul style="list-style-type: none"> <li>• Appointed the following for the year 2020 to 2021:               <ul style="list-style-type: none"> <li>○ Officers</li> <li>○ Chairmen and Members of Board Committees</li> </ul> </li> </ul>
November 4, 2020	ROC	<ul style="list-style-type: none"> <li>• Approved of the Minutes of Previous Meeting</li> <li>• Discussed the Results of 3<sup>rd</sup> Quarter 2020 Operations</li> <li>• Discussed the Enterprise Risk Management Objectives</li> </ul>
	CGCom	<ul style="list-style-type: none"> <li>• Discussed the Schedule of Board and Committee Meetings for 2021</li> </ul>
	AudCom	<ul style="list-style-type: none"> <li>• Approved the Results of 3<sup>rd</sup> Quarter 2020 Operations</li> <li>• Discussed Other Matters</li> </ul>
	Board	<ul style="list-style-type: none"> <li>• Approved of the Minutes of Previous Meeting</li> <li>• Approved the Results of 3<sup>rd</sup> Quarter 2020 Operations</li> <li>• Discussed the Enterprise Risk Management</li> <li>• Discussed Business Updates</li> <li>• Approved the Schedule of Board and Committee Meetings for 2021</li> </ul>
December 10, 2020	CRC	<ul style="list-style-type: none"> <li>• Discussed Compensation and Remuneration-related Matters</li> </ul>



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	AudCom	• Discussed Audit Plans and Other Audit -related Matters
	Board	• Discussed Business Updates and Other Matters

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