

**BOARD RESOLUTION NO. 115 SERIES OF 2016**

**RECONSTITUTION OF TPB'S MEMBERSHIP COMMITTEES**

**WHEREAS**, Memorandum Circular No. 12-007 also known as "The Code of Corporate Governance of GOCC's" provides for the creation of Board Committees and other oversight committees to enable the members to effectively and efficiently manage and resolve all issues affecting the GOCC;

**WHEREAS**, TPB has five (5) outstanding committees namely: 1. Corporate Governance Committee; 2. Business Development Committee; 3. Audit Committee; 4. Risk Management Committee; and 5. Remuneration & Compensation Committee;

**WHEREAS**, in order to carry out effectively and efficiently the functions attached to the afore-cited committees, the Board hereby approved the reconstitution of the membership committees as follows:

**"RESOLVED**, to approve the new composition of the following committees:

<p><b>Corporate Governance Committee</b></p>	<p><b>Chair:</b> <i>Usec. Benito C. Bengzon, JR</i></p> <p><b>Members:</b></p> <ol style="list-style-type: none"> <li>1. <i>Atty. Guiller B. Asido</i></li> <li>2. <i>Asec. Felicitas A. Reyes</i></li> <li>3. <i>Ex-Officio/ Alternate Ex-Officio Member from DOTR</i></li> <li>4. <i>Ex-Officio/ Alternate Ex-Officio Member from from DFA</i></li> </ol>
<p><b>Business Development Committee</b></p>	<p><b>Chair:</b> <i>Dir. Margarita F. Munsayac</i></p> <p><b>Members:</b></p> <ol style="list-style-type: none"> <li>1. <i>Usec. Benito C. Bengzon, JR</i></li> <li>2. <i>Dir. Pamela D. Pascual</i></li> <li>3. <i>Dir. Isagani G. Buenaflor</i></li> </ol>
<p><b>Audit Committee</b></p>	<p><b>Chair:</b> <i>Dir. Pamela D. Pascual</i></p> <p><b>Members:</b></p>

	<ol style="list-style-type: none"> <li>1. Dir. Isagani G. Buenaflor</li> <li>2. Dir. Margarita F. Munsayac</li> </ol>
<b>Risk Management Committee</b>	<p><b>Chair:</b> Asec Felicitas Agoncillo-Reyes</p> <p><b>Members:</b></p> <ol style="list-style-type: none"> <li>1. Atty. Guiller B. Asido</li> <li>2. Dir. Margarita F. Villarica</li> </ol>
<b>Remuneration &amp; Compensation Committee</b>	<p><b>Chair:</b> Dir. Edwin Vincent B. Ortiz</p> <p><b>Members:</b></p> <ol style="list-style-type: none"> <li>1. Atty. Guiller B. Asido</li> <li>2. Dir. Pamela D. Pascual</li> </ol>

Adopted this 6<sup>th</sup> day of October, 2016 at the City of Makati.

**USEC. BENITO C. BENGZON, JR.**

*Alternate Chairperson*

**ASEC. FELICITAS AGONCILLO-REYES**

*Alternate Ex-Officio Member*

**SEC. ARTHUR P. TUGADE**

*Ex-Officio Member*



**ATTY. GUILLER B. ASIDO**

*Ex-Officio Member*

**ATTY. MANUEL A.J. TEEHANKEE**

*Alternate Ex-Officio Member*

**DIR. PAMELA D. PASCUAL**

*Member*

**DIR. MARGARITA F. MUNSAAYAC**

*Member*



**DIR. EDWIN VINCENT V. ORTIZ**

*Member*



**DIR. MARIA MARGARITA F. VILLARICA**

*Member*

**DIR. ISAGANI G. BUENAFLOR**

*Member*