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SECRETARY'S CERTIFICATE

I, **JASMIN A. PARARUAN**, duly appointed Corporate Board Secretary of the Philippine Ports Authority (PPA), a government instrumentality attached to the Department of Transportation and Communications, created by virtue of Presidential Decree No. 857, as amended, with principal office at the 6th Floor PPA Head Office Building, A. Bonifacio Drive, South Harbor, Port Area, Manila, and having custody of the Board records of the PPA, do hereby certify:

That, during the 431st (Special) Board Meeting of the Board of Directors of the Philippine Ports Authority held on 18 February 2016, at the Ball Room, Misibis Bay Resort, Cagraray Island, Albay, the following Resolution was adopted:

RESOLUTION NO. 2502

"RESOLVED, that on motion duly made and seconded, that the following Members/Alternate Members of the PPA Board of Directors, be designated as Chairman and Members of the Audit Committee, thus, amending Resolution No. 2496 adopted on 19 January 2016, as follows:

*Chairman: Principal/Alternate, DOF
Members: Private Sector Representative
Principal/Alternate, MARINA*

RESOLVED FURTHER, that in accordance with the Revised PPA Manual of Corporate Governance, the Audit Committee shall perform the following responsibilities: (a) Overseeing, monitoring and evaluating the adequacy and effectiveness of PPA's internal control system, engage and provide oversight of PPA's internal and external auditors, and coordinate with the Commission on Audit (COA); (b) 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 concern assumptions, compliance with accounting standards, and compliance with tax, legal, regulatory and COA requirements; (c) 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; (d) Ensuring that internal auditors have free and full access to all PPA's records, properties and personnel relevant to and required by its function and that the internal audit activity shall be free from interference in

VISION

By 2030, customers doing business in our ports shall experience full and sustained productivity, efficiency, comfort, connectivity, safety and security.

MISSION

We commit to provide reliable and responsive services in our ports, sustain development of our port communities and environment and be a model corporate agency of the government.

determining its scope, performing its work and communicating its results; and (e) Developing a transparent financial management system that will ensure the integrity of internal control activities throughout the PPA through a procedures and policies handbook that will be used by the entire organization."

IN WITNESS WHEREOF, I have signed this Secretary's Certificate this 22nd day of February 2016, at 6th Floor PPA Head Office Building, A. Bonifacio Drive, South Harbor, Port Area, Manila.


JASMIN A. PARARUAN
Corporate Board Secretary