



OFFICE OF THE PRESIDENT
NATIONAL HOUSING AUTHORITY

EXCERPT FROM THE MINUTES OF NATIONAL HOUSING AUTHORITY
BOARD OF DIRECTORS MEETING NO. 475 HELD ON 28 JANUARY 2016

NHA-BR-6061
28 January 2016

RESOLVED, that Management's proposal to create the following Board Committees, to wit :

1. Risk Management Committee

Composition :

Chairman : DOF Representative
Members : DOLE Representative
 NEDA Representative
 NHA General Manager or Representative

Functions :

- a. Perform oversight risk management functions specifically in the areas of managing credit, market, liquidity, operational, legal, reputational and other risks of the GOCC, and crisis management, which shall include receiving from Senior Management periodic information on risk exposures and risk management activities;
- b. Develop the Risk Management Policy of the GOCC, ensuring compliance with the same and ensure that the risk management process and compliance are embedded throughout the operations of the GOCC, especially at the Board and Management level; and
- c. Provide quarterly reporting and update the Board on key risk management issues as well as ad hoc reporting and evaluation of investment proposals
- d. Perform such other tasks that may be assigned to the Committee by the Board.

mills

**2. Nomination and Compensation/
Remuneration Committee**

Composition :

Chairman : DOLE Representative
Members : OP Representative
 NEDA Representative
 NHA General Manager or Representative

Functions :

- a. Install and maintain a process to ensure that Officers to be nominated or appointed shall have the qualifications and none of the disqualifications mandated under the law, rules and regulations;
- b. Review and evaluate the qualifications of all persons nominated to positions in the GOCC which require appointment by the Board;
- c. Recommend to the GCG nominees for the shortlist in line with the GOCC's and its subsidiaries' Board composition and succession plan; and
- d. Develop recommendations to the GCG for updating the CPCS and ensuring that the same continues to be consistent with the GOCC's culture, strategy, control environment, as well as the pertinent laws, rules and regulations.
- e. Perform such other tasks that may be assigned to the Committee by the Board.

be, as it is hereby, **APPROVED**; and

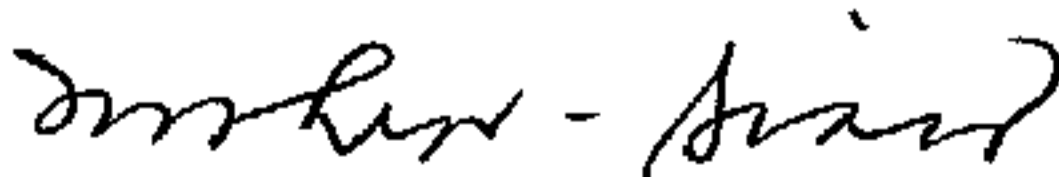
RESOLVED, FURTHER, that a Representative from the HUDCC be requested to attend all meetings of the above mentioned Committees as an Observer.

* * *

APPROVED by the NHA Board of Directors on 28 January 2016.

* * *

CERTIFIED CORRECT:


MARIA MAGDALENA D. SIACON
Acting Corporate Secretary