



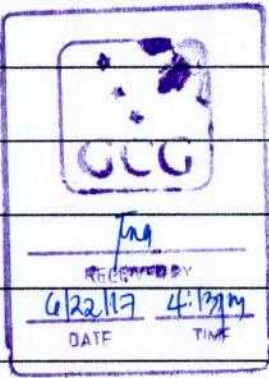
22 June 2017, 04:23pm



GOVERNMENT CORPORATION INFORMATION SHEET (GCIS)FOR THE YEAR 2017**GENERAL INSTRUCTIONS:**

1. FOR GOVERNMENT CORPORATION: THIS GCIS SHOULD BE SUBMITTED WITHIN THIRTY (30) CALENDAR DAYS FROM THE DATE OF RELEASE OF MEMORANDUM CIRCULAR NO. 3 AND SUBSEQUENTLY THEREAFTER, 30 DAYS FROM THE DATE OF THE STOCKHOLDERS' MEETING. DO NOT LEAVE ANY ITEM BLANK. WRITE "N/A." IF THE INFORMATION REQUIRED IS NOT APPLICABLE TO THE GOVERNMENT CORPORATION OR "NONE" IF THE INFORMATION IS NON-EXISTENT.
2. IF NO MEETING IS HELD, THE CORPORATION SHALL SUBMIT THE GCIS TOGETHER WITH AN AFFIDAVIT OF NON-HOLDING OF MEETING WITHIN THIRTY (30) CALENDAR DAYS FROM THE DATE OF THE SCHEDULED ANNUAL MEETING (AS PROVIDED IN THE BY-LAWS). HOWEVER, SHOULD AN ANNUAL STOCKHOLDERS' MEETING BE HELD THEREAFTER, A NEW GCIS SHALL BE SUBMITTED/FILED.
3. THIS GCIS SHALL BE ACCOMPLISHED IN ENGLISH AND CERTIFIED AND SWORN TO BY THE CORPORATE SECRETARY OF THE GOVERNMENT CORPORATION.
4. THE GCG SHOULD BE TIMELY APPRISED OF RELEVANT CHANGES IN THE SUBMITTED INFORMATION AS THEY ARISE. FOR CHANGES RESULTING FROM ACTIONS THAT AROSE BETWEEN THE ANNUAL MEETINGS, THE GOVERNMENT CORPORATION SHALL SUBMIT ONLY THE AFFECTED PAGE OF THE GCIS THAT RELATES TO THE NEW INFORMATION TOGETHER WITH A COVER LETTER SIGNED BY THE CORPORATE SECRETARY OF THE GOVERNMENT CORPORATION. THE PAGE OF THE GCIS AND COVER LETTER SHALL BE SUBMITTED WITHIN SEVEN (7) DAYS AFTER SUCH CHANGE OCCURRED OR BECAME EFFECTIVE.
5. SUBMIT A SOFT COPY IN EXCEL FORMAT SAVED IN A NON-REWRITABLE CD THE GCIS TO THE GCG SECRETARIAT, ROOM 479 MABINI HALL, MALACANANG COMPOUND.
6. **ONLY THE GCIS ACCOMPLISHED IN ACCORDANCE WITH THESE INSTRUCTIONS SHALL BE CONSIDERED AS HAVING BEEN FILED.**
7. THIS GCIS MAY BE USED AS EVIDENCE AGAINST THE GOVERNMENT CORPORATION AND ITS RESPONSIBLE DIRECTORS/OFFICERS FOR ANY VIOLATION OF EXISTING LAWS, RULES AND REGULATIONS

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: CLARK DEVELOPMENT CORPORATION			DATE CREATED: 6-Jun-17
SECONDARY NAME, IF ANY: N/A			
CHARTER, IF ANY: N/A			FISCAL YEAR END: 31-Dec
DATE OF ANNUAL MEETING PER BY-LAWS: EVERY 2ND TUESDAY OF APRIL			CORPORATE TAX IDENTIFICATION NUMBER (TIN) 002-644-029-000
ACTUAL DATE OF ANNUAL MEETING: 26 May 2017 - Annual Stockholders Meeting			URL ADDRESS: www.clark.com.ph
COMPLETE PRINCIPAL OFFICE ADDRESS: Bldg. 2122, Elpidio Quirino Street, Clark Freeport Zone, Philippines			E-MAIL ADDRESS: www.info@clark.com.ph
COMPLETE BUSINESS ADDRESS: Bldg. 2122, Elpidio Quirino Street, Clark Freeport Zone, Philippines			FAX NUMBER: (045) 599-2507
NAME OF EXTERNAL AUDITOR & ITS SIGNING PARTNER: N/A		ATTACHED AGENCY (if applicable): N/A	TELEPHONE NUMBER(S): (045) 599-2042 (045) 599-9000
PRIMARY PURPOSE/ACTIVITY/INDUSTRY PRESENTLY ENGAGED IN: OPERATE, ADMINISTER, MANAGE AND DEVELOP THE CLARK FREEPORT ZONE AND THE CLARK SPECIAL ECONOMIC ZONE			GEOGRAPHICAL CODE: N/A

===== INTERCOMPANY AFFILIATIONS =====

PARENT COMPANY	ADDRESS
BASES CONVERSION DEVELOPMENT AUTHORITY	2/F BONIFACIO TECHNOLOGY CENTER, BONIFACIO GLOBAL CITY, TAGUIG, METRO MANILA
SUBSIDIARY/AFFILIATE	ADDRESS

NOTE: USE ADDITIONAL SHEET IF NECESSARY

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GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME:		Clark Development Corporation					
CAPITAL STRUCTURE							
AUTHORIZED CAPITAL STOCK, <i>if applicable</i>							
	TYPE OF SHARES *	NUMBER OF SHARES	PAR/STATED VALUE	AMOUNT (PhP) (No. of shares X Par/Stated Value)			
	Common	31,280,000	100.00	3,128,000,000.00			
TOTAL		31,280,000	TOTAL P	3,128,000,000.00			
SUBSCRIBED CAPITAL, <i>if applicable</i>							
FILIPINO	NO. OF STOCK-HOLDERS	TYPE OF SHARES *	NUMBER OF SHARES	NUMBER OF SHARES IN THE HANDS OF THE PUBLIC **	PAR/STATED VALUE	AMOUNT (PhP)	% OF OWNERSHIP
	12	Common	28,135,073		100.00	2,813,507,300.00	100%
TOTAL		28,135,073	TOTAL	TOTAL P	2,813,507,300.00		100%
PAID-UP CAPITAL, <i>if applicable</i>							
FILIPINO	NO. OF STOCK-HOLDERS	TYPE OF SHARES *	NUMBER OF SHARES	PAR/STATED VALUE	AMOUNT (PhP)	% OF OWNERSHIP	
	12	Common	28,135,073	100.00	2,813,507,300.00	100%	
TOTAL		28,135,073	TOTAL P	2,813,507,300.00 100%			
NOTE: USE ADDITIONAL SHEET IF NECESSARY							

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME			Clark Development Corporation
BOARD COMMITTEES	FUNCTION	COMPOSITION	
<p>SEE SEPARATE SHEET (Annex "B")</p>			
NOTE: USE ADDITIONAL SHEET IF NECESSARY			

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====						
CORPORATE NAME: CLARK DEVELOPMENT CORPORATION						
TOTAL NUMBER OF STOCKHOLDERS:		Twelve (12)		NO. OF STOCKHOLDERS WITH 100 OR MORE SHARES EACH:		One (1)
TOTAL ASSETS BASED ON LATEST AUDITED FINANCIAL STATEMENTS:				6,520,212,108.00		
STOCKHOLDER'S INFORMATION						
NAME, NATIONALITY AND CURRENT RESIDENTIAL ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP)	TAX IDENTIFICATION NO. (TIN) FOR FILIPINOS or PASSPORT NO. FOR FOREIGNERS
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNER- SHIP		
1. Jose P. De Jesus Filipino #30 Mangyan Road, La Vista, Quezon City	Common	1	100.00	0.000004%	100.00	132-092-610
	TOTAL	1	100.00			
2. Noel F. Manankil Filipino 8-10 Josefina Drive, Villa Teresa, Angeles City	Common	1	100.00	0.000004%	100.00	129-434-859
	TOTAL	1	100.00			
3. Ricardo S. Baron Filipino No.2 Flushing Meadows St., El Rancho Estate, Carmenville, A.C.	Common	1	100.00	0.000004%	100.00	120-505-213
	TOTAL	1	100.00			
4. Benjamin P. Defensor, Jr. Filipino Calle Isabel, San Rafael Subdivision, Tarlac City	Common	1	100.00	0.000004%	100.00	158-680-136
	TOTAL	1	100.00			
5. Ernesto D. De Vota Filipino No. 03 Scout Doctor Lazcano, Brgy. Laging Handa, Quezon City	Common	1	100.00	0.000004%	100.00	141-495-696
	TOTAL	1	100.00			
6. Edwin D. Rodriguez Filipino 25 Samar Avenue, Quezon City	Common	1	100.00	0.000004%	100.00	121-623-687
	TOTAL	1	100.00			
7. Ramp Nielsen S. Uy Filipino 22 Columbia Street, Northeast Greenhills, San Juan City	Common	1	100.00	0.000004%	100.00	232-386-648
	TOTAL	1	100.00			
8. Francisco J. Villaroman Filipino 16 Nile Riverview Village, Bacaca, Davao City	Common	1	100.00	0.000004%	100.00	137-410-134
	TOTAL	1	100.00			
TOTAL AMOUNT OF SUBSCRIBED CAPITAL			800.00	0.000028%	800.00	
TOTAL AMOUNT OF PAID-UP CAPITAL						

INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS

Note: For PDTC Nominee included in the list, please indicate further the beneficial owners owning more than 5% of any class of the company's voting securities. Attach separate sheet, if necessary.

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====						
CORPORATE NAME: CLARK DEVELOPMENT CORPORATION						
TOTAL NUMBER OF STOCKHOLDERS:		Twelve (12)		NO. OF STOCKHOLDERS WITH 100 OR MORE SHARES EACH: One (1)		
TOTAL ASSETS BASED ON LATEST AUDITED FINANCIAL STATEMENTS:				6,520,212,108.00		
STOCKHOLDER'S INFORMATION						
NAME, NATIONALITY AND CURRENT RESIDENTIAL ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP)	TAX IDENTIFICATION NO. (TIN) FOR FILIPINOS or PASSPORT NO. FOR FOREIGNERS
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNER- SHIP		
9. Nestor I. Villaroman, Jr. Filipino Room 1004, 4th Flr Bldg. 10, Sikatuna Bliss I, Brgy. U.P. Campus, Q.C.	Common	1	100.00	0.000004%	100.00	126-221-759
	TOTAL	1	100.00			
10. -	Common	1	100.00	0.000004%	100.00	
	TOTAL	1	100.00			
11. -	Common	1	100.00	0.000004%	100.00	
	TOTAL	1	100.00			
12. Bases Conversion Dev't. Authority Filipino 2/F Bonifacio Technology Center, Bonifacio Global City, Taguig, M.M.	Common	28,135,062	2,813,506,200.00	100%	2,813,506,200.00	321-002-219694
	TOTAL	28,135,062	2,813,506,200.00			
13.						
	TOTAL					
14.						
	TOTAL					
15.						
	TOTAL					
TOTAL AMOUNT OF SUBSCRIBED CAPITAL			2,813,507,300.00	100%	2,813,507,300.00	
TOTAL AMOUNT OF PAID-UP CAPITAL						

INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS

Note: For PDTC Nominee included in the list, please indicate further the beneficial owners owning more than 5% of any class of the company's voting securities. Attach separate sheet, if necessary.

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====			
GOVERNMENT CORPORATION NAME: CLARK DEVELOPMENT CORPORATION			
1. INVESTMENT OF CORPORATE FUNDS IN ANOTHER CORPORATION	AMOUNT (PhP)	DATE OF BOARD RESOLUTION	
1.1 STOCKS			
1.2 BONDS/COMMERCIAL PAPER (Issued by Private Corporations, IF APPLICABLE)			
1.3 LOANS/ CREDITS/ ADVANCES			
1.4 GOVERNMENT TREASURY BILLS	30,000,000		
1.5 OTHERS	23,731,633		
2. INVESTMENT OF CORPORATE FUNDS IN ACTIVITIES UNDER ITS SECONDARY PURPOSES (PLEASE SPECIFY:)	DATE OF BOARD RESOLUTION	DATE OF STOCKHOLDERS RATIFICATION	
3. TREASURY SHARES	NO. OF SHARES	% AS TO THE TOTAL NO. OF SHARES ISSUED	
4. UNRESTRICTED/UNAPPROPRIATED RETAINED EARNINGS AS OF END OF LAST FISCAL YEAR P 761,688,947			
5. DIVIDENDS DECLARED DURING THE IMMEDIATELY PRECEDING YEAR:			
TYPE OF DIVIDEND	AMOUNT (PhP)	DATE DECLARED	
5.1 CASH	400,000,000		
5.2 STOCK			
5.3 PROPERTY			
TOTAL	400,000,000		
6. ADDITIONAL SHARES ISSUED DURING THE PERIOD:			
DATE	NO. OF SHARES	AMOUNT	
SECONDARY LICENSE/REGISTRATION WITH SEC AND/OR OTHER GOV'T AGENCY:			
NAME OF AGENCY:	SEC	B S P	I C
TYPE OF LICENSE/REGN.			
DATE ISSUED:			
DATE STARTED OPERATIONS:			
TOTAL ANNUAL COMPENSATION OF DIRECTORS DURING THE PRECEDING FISCAL YEAR (2016) (in Php)	TOTAL NO. OF OFFICERS	TOTAL NO. OF RANK & FILE EMPLOYEES, SUPERVISORY, MANAGERIAL & AVPs	TOTAL MANPOWER COMPLEMENT
12,246,539.33	5	618	623
NOTE: USE ADDITIONAL SHEET IF NECESSARY			

GOVERNMENT CORPORATION INFORMATION SHEET

PLEASE PRINT LEGIBLY

GOVERNMENT CORPORATION NAME: CLARK DEVELOPMENT CORPORATION

SCHEDULE OF CAPITAL EXPENDITURE

[illegible]

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: CLARK DEVELOPMENT CORPORATION

INCOME STATEMENT

For the year : 2016 (Unaudited)

	Amount
INCOME	
Business and Service Income	1,644,333,238
Gains and Premiums	-
Others	145,811,701
Total Income	1,790,144,939
Less: Share of National Government	
Income After Share of National Government	
EXPENSES	
Business Expenses	-
Personal Services	490,331,705
Maintenance and Other Operating Expenses	465,972,653
Financial Expenses	-
Others	-
Total Expenses	956,304,358
Net Income (Loss) Before Subsidy	833,840,581
Subsidy Income	-
Net Income (Loss) Before Tax	833,840,581
Income Tax Expense	50,680,845
Net Income (Loss) After Tax	783,159,736

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: CLARK DEVELOPMENT CORPORATION

CASH FLOW STATEMENT

For the year : 2016 (Unaudited)

CASH FLOW FROM OPERATING ACTIVITIES	Amount
Cash Inflows	3,266,785,450
Cash Outflows	2,620,629,356
Net Cash Provided By (Used in) Operating Activities	646,156,094
CASH FLOWS FROM INVESTING ACTIVITIES	
Cash Inflows	484,587,912
Cash Outflows	728,444,218
Net Cash Provided By (Used In) Investing Activities	(243,856,306)
CASH FLOWS FROM FINANCING ACTIVITIES	
Cash Inflows	1,572,317
Cash Outflows	9,213,560
Net Cash Provided By (Used In) Financing Activities	(7,641,243)
Net Increase (Decrease) in Cash and Cash Equivalents	394,658,545
Effects of Exchange Rate Changes on Cash and Cash Equivalents	22,455,489
Cash and Cash Equivalents, Beginning of Period	1,960,218,751
Cash and Cash Equivalents, End of Period	2,377,332,785

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: CLARK DEVELOPMENT CORPORATION

For the year: 2016 (Unaudited)

CASH BALANCE REPORT

	AMOUNT	TERM (No. of Days)	RATE (Per Annum)	DATE	
I. Cash on Hand				Issue	Maturity
II. Cash in Banks	104,348,550				
III. Net Deposits with BTr					
IV. Special Series (Treasury Bills) with Bangko Sentral (Identify those under trust agreements)					
V. Special Series Placements with BTr (Identify those under trust agreements)					
VI. Investments in Other Securities	2,272,984,235	0-180	1.8-1.9%/NAVPU 1.039873	various	various
VII. Others					
TOTAL	2,377,332,785				

INVESTMENT BALANCE REPORT (same as sch. 1 of page 9)

	AMOUNT	TERM (No. of Days)	RATE (Per Annum)	DATE	
I. Retail Treasury Bonds (25 year term)	5,000,000	9125	6.125%	Oct-12	Oct-37
II. Retail Treasury Bonds (10 year term)	25,000,000	3650	3.500%	Sep-16	Sep-26
III. Others	23,731,633				
TOTAL	53,731,633				

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: CLARK DEVELOPMENT CORPORATION

BALANCE SHEET (For the year: 2016) Unaudited

ASSETS		Amount
Current Assets		
Cash & Cash Equivalents		2,377,332,785
Receivables (net)		160,795,045
Inventories		10,777,225
Prepayments and Deferred Charges		21,251,576
Gross International Reserves		-
Others		15,307,570
Total Current Assets		2,585,464,201
Non-Current Assets		
Long-term Receivables (net)		225,217,853
Long-term Investments (net)		53,731,633
Property, Plan & Equipment (net)		3,291,397,761
Investment Property		-
Intangible Assets		-
Others		364,400,660
Total Non-Current Assets		3,934,747,907
TOTAL ASSETS		6,520,212,108
LIABILITIES AND EQUITY		
LIABILITIES	Current Liabilities	
Trade and Non-Trade Payables		252,076,067
Current Portion of Long-term Debt		8,363,867
Deposit Liabilities		22,730,125
Currency in Circulation		-
Securities sold under agreements to repurchase		-
Current Liabilities of Water Districts		-
Others		81,937,260
Total Current Liabilities		365,107,319
Non-Current Liabilities		
Deposit Payables		740,210,878
Bills Payable		-
Bonds Payable		-
Notes Payable		-
Mortgage Payable		-
Loans and Advances Payable		12,545,797
Accrued Retirement Benefits		333,336,525
Deferred Credits		-
Non-Current Liabilities of Water Districts		-
Others		1,332,877,694
Non-Current Liabilities		2,418,970,894
TOTAL LIABILITIES		2,784,078,213
EQUITY		
Government Equity		-
Capital Stock (BCDA)		2,813,507,300
Restricted Capital		160,937,648
Retained Earnings		761,688,947
Others		-
TOTAL EQUITY		3,736,133,895
TOTAL LIABILITIES AND EQUITY		6,520,212,108

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: CLARK DEVELOPMENT CORPORATION

NET OPERATING INCOME	Amount
Schedule 1A	
Accounts receivable - national government	
Clients deposit	531,063,413
Collection from advances on insured receivables	
Collection of loans receivables	
Collection of pari-passu payables	
Collection of receivables -- clients	1,616,559,925
Collection of receivables -- operating units	172,248,558
Collection of receivables -- clients, employees, others	
Collection of Sales Contract Receivable	
Dividend Income	
Foreign Exchange gains (loss)	22,455,489
Gain on sale of Investment	
Interest and penalties	
interest on investments and deposits	
Lease income	
Lease income from acquired assets	
Lease payment receivable -- car plan	
Miscellaneous deposit	
Misc inc-- service charge	
Payable to clients/employees/govet agencies	
Payable to clients/employees/ others	
Receipt of MLE Right to Lease/Develop Fee from Filinve	800,000,000
Reinsurance claims -- ECI	
Reinsurance premium -- Trust liabilities	
Sale of transportation of equipment	
Sale of unserviceable equipment	
Add: (other Receipts)	-
TOTAL	3,142,327,385

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: CLARK DEVELOPMENT CORPORATION

CHART OF ACCOUNTS

For the year : 2016 (Unaudited)

Net Operating Income	
Sale of Acquired Assets	
Collection of Advances on Guaranteed Loans	
Advances on Guaranteed Loans	
Capital Expenditures	(200,559,964)
Dividend Payments	(700,000,000)
CASH SURPLUS/DEFICIT	
<i>Operating Receipts</i>	
Sale of goods/services	
Income from commitment and gtee fee	
Filing, processing & amendment fees	
Interest Income -- Direct lending	
Insurance Premium	
Fund Arrangement Fees	
Add: (Other receipts)	6,268,887
TOTAL	
Current Subsidies:	479,891,342
Other receipts: (Schedule 1A)	3,142,327,385
Total Receipts:	
Less:	
Interest and Financial Charges	
Remittance of PSPC Power Rate Subsidy	(446,884,253)
Prior period expenses	-
Other current expenditures	(826,737,302)
Payment of Loans	(9,213,560)
Others (refunds of clients deposits/bonds,etc)	(1,027,978,501)
TOTAL	417,114,034

I, PERLITA M. SAGMIT, Corporate Secretary OF THE ABOVE-MENTIONED
(NAME) (POSITION)

GOVERNMENT CORPORATION DECLARE UNDER THE PENALTY OF PERJURY, THAT ALL MATTERS SET FORTH IN THIS GOVERNMENT CORPORATION INFORMATION SHEET WHICH CONSISTS OF FIFTEEN (15) PAGES HAVE BEEN MADE IN GOOD FAITH, DULY VERIFIED BY ME AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, ARE TRUE AND

I UNDERSTAND THAT THE FAILURE OF THE CORPORATION TO FILE THIS GGIS FOR FIVE (5) CONSECUTIVE YEARS SHALL BE CONSTRUED AS NON-OPERATION OF THE CORPORATION AND A GROUND FOR THE REVOCATION OF THE CORPORATIONS CERTIFICATE OF INCORPORATION. IN THIS EVENTUALITY, THE CORPORATION HEREBY WAIVES ITS RIGHT TO A HEARING FOR THE SAID REVOCATION.

JUN 08 2017
DONE THIS _____ DAY OF _____, 20____ IN Clark Freeport Zone, Phils.


(SIGNATURE)

SUBSCRIBED AND SWORN TO BEFORE ME IN Clark Freeport Zone, Phils. CITY/PROVINCE, PHILIPPINES ON
JUN 08 2017, AFFIANT PERSONALLY APPEARED BEFORE ME AND EXHIBITED TO ME HIS/HER COMMUNITY
TAX CERTIFICATE NO. PP# EC5220131 ISSUED AT DFA Pampanga ON Sept. 4, 2015.


NOELLE MINARD MENESES
Notary Public for Angeles City
Not. Comm. 2016-5507-001 Expires 11, 2017
Roll of Attorney No. 52432

DOC. NO: 1284 :
PAGE NO. 14 :
BOOK NO. 29 :
SERIES OF 2017 :

NOTARY PUBLIC FOR _____
Notarial Commission No. _____
Commission expires on December 31, _____
Roll of Attorney Number _____
PTR No. _____
IBP No. _____
Office Address: _____

**BENEFIT PACKAGE FOR THE BOARD OF DIRECTORS
(Pursuant to Executive Order No. 24)
IMPLEMENTING RULES AND REGULATIONS**

1. **Per Diems** will be paid to Directors based on attendance in meetings as follows:

a. For Board Meetings

- ₱18,000 per Board Meeting for the Chairman of the Board, with a maximum of ₱432,000 per year.
- ₱15,000 per Board Meeting for the Members of the Board, with a maximum of ₱360,000 per year.

b. For Committee Meetings

- ₱9,000 per Board Committee Meeting, with a maximum 2 meetings per month, or ₱216,000 per year.

2. **Reimbursable Expenses**

As general rule: All necessary expenses of member of the Board of Directors to attend Board and other meetings and discharge their official duties shall be paid directly by CDC.

Reimbursable expenses are allowed in the exigency of service and subject to submission of receipts. Said expenses may be reimbursed but only for the following items incurred in the performance of official functions based on the approved budget and subject to accounting and auditing rules and regulations:

- a. Transportation expenses in going to and from the place of meetings;
- b. Meals during business meetings;
- c. Travel expenses during official travel; and
- d. Communication expenses.

Total Allowable Reimbursable Expenses per Director are as follows:

- Reimbursable expenses for Transportation and Meals shall be **₱20,000** per month, or **₱240,000** per year.
- Communication expenses is **₱2,500** per month, or **₱30,000** per annum.
- Travel expenses during official travel are subject to BCDA's approval of the trip and CDC's Annual Budget.

a. Transportation Expenses

- Entitled Director can reimburse fuel purchases, subject to submission of the following documents:
 - Request for Reimbursement Form;
 - Official Receipt or Cash Invoice;
 - Itinerary of Travel; and
 - Certification that the expense incurred was used on official trips.

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b. Meals during Business Meetings

- Reimbursement should be supported by the following documents:
 - Request for Reimbursement Form;
 - Official Receipts or Cash Invoices for the meals incurred;
 - Request for Refreshment Form, indentifying the:
 - Name of persons represented, and their Company; and
 - Items discussed and resolved during the meeting.
 - Certification that expenses incurred was official in nature.

c. Travel Expenses during Official Travel

1. Thru Cash Advance. Supporting documents are as follows:

- BCDA Approval of Authority to Travel;
- Invitation (*if applicable*);
- Itinerary of Travel (for computation of Per Diem) and;
- Certification from Accounting Department that avalee has no outstanding Cash Advance (CA)

Upon Liquidation

- Liquidation Report;
- Certificate of Travel Completed and Itinerary of travel;
- Used Plane Ticket/E-Ticket;
- Official Receipt for Hotel Accommodation;
- Certified true copies of CA documents; and
- Official Receipt for Participation/Registration fee, Visa (when applicable).

2. Reimbursement

- Request for Reimbursement Form;
- BCDA Approval of Authority to Travel;
- Invitation (*if applicable*);
- Certificate of Travel Completed and Itinerary of travel;
- Used Plane Ticket/E-Ticket;
- Official Receipt for Hotel Accommodation; and
- Official Receipts for Participation/Registration fee, Visa (when applicable)

d. Communication Expenses

- Every Director is entitled to reimburse communication expenses not exceeding **₱2,500 per month**, subject to the submission of the following documents:
 - Request for Reimbursement Form;
 - Official Receipt;
 - Billing Statement/Invoice (under the name of the Director); and
 - Certification that expenses incurred was official in nature.

9

CLARK DEVELOPMENT CORPORATION
BOARD COMMITTEES COMPOSITION AND FUNCTIONS

Executive Committee (ExCom)

Composition:

1 Chairman
4 Members

Chairman - Chairman Jose P. De Jesus
Members - BCDA President Vivencio B. Dizon
P/CEO Noel F. Manankil
Dir. Nestor I. Villaroman, Jr.
Dir. Ernesto D. De Vota

Mandates:

1. The Executive Committee, in accordance with the authority granted by the Board, or during the absence of the Board, shall act by a vote of at least two-thirds (2/3) of its members on such specific matters within the competence of the Board as may from time to time be delegated to the Executive Committee in accordance with the By-laws, except with respect to:
 - 1.1 Approval of any action for which shareholders' approval is also required;
 - 1.2 Filling of vacancies on the Board or in the Executive Committee;
 - 1.3 Amendment or repeal of By-Laws or the adoption of new By-Laws;
 - 1.4 Amendment or repeal of any resolution of the Board which by its express terms cannot be amended or subject to repeal;
 - 1.5 Distribution of cash dividends; and
 - 1.6 Exercise of powers delegated by the Board exclusively to other committees.
2. The Executive Committee, shall:
 - 2.1 Tackle matters pertaining to policies on operations, organization, personnel, finance and other policies not specifically assigned or within the mandates of other Board Committees;
 - 2.2 Handle major issues and concerns of other Board Committees requiring action from Management.
 - 2.3 Act as the clearing house for matters to be included in the agenda of the Board except regular reports of the Board Committees which may be directly submitted to the Board through the Board Secretariat.

- 2.4 Recommend for Board's approval all business contracts and projects covering tenure on the land and facilities thereon, whether direct lease or sub-lease, including renewals, supplements and amendments not falling within the Board approved policies or may materially change the original contract or agreement; and
- 2.5 Endorse, subject to Board's ratification, Management approved contracts, projects, and requests of partners, investors or locators falling within the existing Board approved policies, Provided that, where the terms of the contract, project or request of locator would entail a policy issue falling within the mandate of other Board Committees, the concerned Board Committee shall formulate the necessary policy for approval of the Board through the Executive Committee.
3. The attendance of at least two (2) members of the Executive Committee shall constitute a quorum. The Executive Committee shall fix its own rules of procedures. An act of the Executive Committee which is within the scope of its powers shall not require ratification or approval for its validity and effectivity, provided however that the Board may, at any time, enlarge or redefine the powers of the Executive Committee shall be reported to the Board at the meeting thereof following such action and shall be subject to revision or alteration by the Board, provided that no rights or acts of third parties shall be affected by any such revision or alteration.

Audit and Corporate Governance Committee

Composition:

- 1 Chairman
- 3 Members

- Chairman*** - Dir. Ramp Nielsen S. Uy
- Members*** - BCDA Chairman Gregorio D. Garcia III
Dir. Francisco J. Villaroman
Dir. Ricardo S. Baron

Mandates:

The Office of the Internal Auditor shall functionally report to the Board Audit and

Corporate Governance Committee (BACGC) and administratively, to the Chairman of the CDC Board. The BACGC shall be composed of three (3) members of the CDC Board, to be chaired by an independent Board Member. The BACGC shall ensure that the reporting level of the Office of the Internal Auditor shall allow the internal audit activity to maintain its independence as it accomplishes its tasks.

The BACGC shall have the following functions and responsibilities:

1. Review and approve the Annual Audit Plan of the Office of the Internal Auditor.
2. Review the Office of the Internal Auditor audit report and recommend solutions that would address the audit findings to the CDC Board. The BACGC shall ensure that the resolutions, as concurred by the CDC Board, shall be acted promptly by management so that the audit findings shall be satisfactorily addressed.
3. Ensure that the Office of the Internal Auditor shall review and study the periodic financial statements focusing on the propriety of changes in accounting policies and practices, significant adjustments resulting from the audit, going concern assumptions and compliance with accounting standards; and check the financial reports against its compliance with both the internal financial management policies and pertinent accounting standards, including regulatory requirements.
4. Review the functions and organizational set-up of the Office of the Internal Auditor on a regular basis.
5. Ensure that management is taking appropriate corrective actions in a timely manner in addressing control and compliance functions with regulatory agencies.
6. Ensure that the Office of the Internal Auditor shall monitor and evaluate the adequacy of CDC's internal control systems, and proper coordination is made with the Commission on Audit (COA).
7. Ensure that the internal auditors shall have free and full access to all the company's records, properties and personnel relevant to the internal audit activity and that the internal audit activity should be free from interference in determining the scope of internal auditing examinations, performing work, and communicating results.

8. Ensure that the necessary resources needed by the Office of the Internal Auditor to accomplish its avowed duties and responsibilities are available. The BACGC shall review the annual budget of the Office of the Internal Auditor and recommend the same to the Board for approval.
9. Undertake such other functions as may be delegated by the Board and BACGC.

Business and Strategic Planning Committee

Composition:

1 Chairman
4 Members

Chairman - Chairman Jose P. De Jesus
Members - BCDA President Vivencio B. Dizon
BCDA Chairman Gregorio D. Garcia III
P/CEO Noel F. Manankil
Dir. Benjamin P. Defensor, Jr.

Mandates:

1. The committee shall have the following particular duties and responsibilities:
2. Review strategies and policies that generally affect the investment climate, marketing and after sales service programs of CDC.
3. Conduct periodic review and validation to determine the viability of the assets for disposition.
4. Conduct regular validation and review of the Master Development Plans for CDC properties to determine suitability to current real estate trends and developments.
5. Formulate sound strategic business management framework to maximize benefits from the disposition and development of land and other assets.
6. Assess investment proposals with terms, issues and conditions which will require study for formulation of policies for approval by the Board.
7. Guide Management in charting CDC's long term strategic plan which is consistent with CDC's Vision and Mission.
8. Ensure that the long-term strategic plan is translated into short term to medium term implementation plans that are specific, measurable and time-framed for ease of implementation and monitoring.

Finance, Investments and Promotions Committee

Composition:

1 Chairman
6 Members

Chairman - Chairman Jose P. De Jesus
Members - BCDA President Vivencio B. Dizon
P/CEO Noel F. Manankil
Dir. Nestor I. Villaroman, Jr.
Dir. Ramp Nielsen S. Uy
Dir. Francisco J. Villaroman
Dir. Benjamin P. Defensor, Jr.

Mandates:

The committee shall have the following particular duties and responsibilities:

1. For Sale, Lease, Joint Venture Agreement or similar agreement involving CDC properties:
 - 1.1 Review the financial feasibility of the mode of disposition and financing requirement of the project, if any, as endorsed by Management;
 - 1.2 During implementation, review continuing financial status and compliance with the agreement, as reported by Management;
 - 1.3 Identify issues, provide guidance and propose solutions for approval of the Board;
 - 1.4 At the conclusion of the agreement, evaluate the financial performance, as reported by Management.
2. Exercise oversight function in the fiscal management of resources:
 - 2.1 Formulate policies and guidelines for the annual and supplemental budgets of CDC and its subsidiaries for approval of the Board;
 - 2.2 Provide guidelines for the investment of corporate funds and conduct periodic review to determine profitability of investments and/or placements for approval of the Board;
 - 2.3 Regularly review receivables and recommend actions to the Board to increase collection efficiency;
 - 2.4 Conduct a regular in-depth review of the financial terms of all loan requirements of CDC;
 - 2.5 Determine the necessity of incurring loans or other financing arrangement, and review proposed terms for approval by the Board.

3. Exercise financial oversight on Subsidiaries and Affiliates:
 - 3.1 Recommend appropriate business model for, and review the financial targets of the performance agreement with, the subsidiary;
 - 3.2 Review the proposed annual and supplemental budget of the Subsidiaries for approval by the Board;
 - 3.3 Review the performance and determine the financial viability of subsidiaries and affiliates, and recommend the need for reorganization, streamlining, abolition or privatization for approval of the Board;
 - 3.4 Provide financial policies and guidelines for approval by the Board, and monitor compliance, based on report of Management;
4. Conduct monthly review of CDC's financial statements / management reports prior to submission to the Board.
5. Recommend changes in the financial and accounting policies, where appropriate and in accordance with the pronouncements of regulatory bodies, for approval by the Board.
6. Conduct periodic review and validation to determine the viability and profitability of the asset disposition and marketing program.
7. Review strategies and policies that generally affect the investment climate, marketing and after sales service programs of CDC.

Human Resources, Nominations and Organizational Development Committee

Composition:

- 1 Chairman
- 2 Members

- Chairman*** - Dir. Edwin D. Rodriguez
Members - Dir. Nestor I. Villaroman, Jr.
 Dir. Ramp Nielsen S. Uy

Mandates:

The Human Resources, Nominations and Organizational Development Committee shall install and maintain a process to ensure that all persons to be nominated for appointment or reappointment to the Board of CDC have the requisite qualifications and none of the disqualifications as well as a system to review and evaluate the qualifications of all persons nominated to positions in CDC and affiliates which

require appointment by the Board.

The committee shall have the following particular duties and responsibilities:

1. Assist the Board of Directors in the conduct of studies, policy formulation, and monitoring implementing guidelines pertaining to issues, concerns and problems that affect organization and personnel.
2. Coordinate with Management in addressing specific key result areas (KRAs) and adherence to existing policies on such matters as personnel recruitment, performance evaluation standards and processes, assignments, promotions and entitlements.
3. Pursue broad organizational goals such as the promotion of meritocracy, the development of teamwork and the enhancement of morale among personnel.
4. Review and approve the Human Resource Development Program of the CDC.
5. Conduct periodic review of the organizational structure to ensure that it remains responsive to the CDC's.
6. Oversee the development and periodic update of a Personnel Manual to ensure documentation and enforcement of as well as compliance with personnel policies, guidelines on employee benefits, and code of conduct for officers and employees.
7. Review and evaluate the qualifications of all persons nominated to the Board as well as those nominated to other positions requiring appointment by the Board and provide assessment on the Board's effectiveness in directing the process of renewing and replacing Board members.
8. Recommend to the GCG nominees for the shortlist in line with the CDC Board composition and succession plan.
9. Provide oversight to the Selection and Placement of Officers Committee of Management.
10. Establish a formal and transparent procedure for developing a policy on executive remuneration and for fixing the remuneration packages of corporate officers and directors, and provide oversight over remuneration of senior management and other key personnel, ensuring that compensation is consistent with the corporation's culture, strategy and control environment.
11. Develop recommendations to the GCG for updating the CPCS and ensure that

the same continues to be consistent with the corporation's culture, strategy and control environment.

Risk Management, Legal and External Relations Committee

Composition:

1 Chairman
3 Members

Chairman - Dir. Edwin D. Rodriguez
Members - BCDA President Vivencio B. Dizon
Dir. Nestor I. Villaroman, Jr.
Dir. Ernesto D. De Vota

Mandates:

The Chairman of the Committee must possess an adequate understanding of Philippine Law and the legal system and knowledgeable in strategic publicity and issues management. The committee shall evaluate, review and monitor legal and risk management policies, structures and processes as defined by Management. It shall also recommend measures to address communication and publicity issues and concerns and to mitigate, minimize or eliminate risks affecting the organization. In particular, the committee shall:

1. Monitor the creation of a risk management structure and policy for CDC and ensure that compliance to risk management processes are embedded throughout the operations, especially at the Board and Management level.
2. Evaluate, review and monitor risk management policies, structures, and processes as defined by Management. It shall also recommend measures to address, mitigate, minimize or eliminate risks affecting the organization.
3. Review, evaluate and monitor policy-level studies, risk and threat assessments and other reports provided by Management for consideration of the Board.
4. Assess information periodically provided by Management on risk exposures and risk management activities.
5. Review, evaluate and monitor Management's researches and the preparation of analytical materials on probable causes, explanations and possible solutions

to risks that the corporation faces.

6. Review and endorse to the Board position papers and key policy issues prepared by Management for use of any branch of the government.
7. Review, monitor and recommend measures on legislative proposals affecting CDC.
8. Evaluate, review and monitor legal management policies, structures and processes as defined by Management.
9. Provide oversight over the senior management's activities in managing credit, market liquidity, operational, legal, reputational and other risks of CDC and over crisis Management and ensure that the up-to-date crisis management processes are in place and regularly tested.
10. Review and evaluate public affairs issues affecting CDC activities, programs and projects, as identified and presented by Management. It shall also review and evaluate the measures recommended by Management to address such issues for possible consideration of the Board.
11. Review, evaluate and monitor management policies pertaining to the organization's relationship with its stakeholders as well as with national and local government units.
12. Provide quarterly update to the Board of key risk management issues as well as *ad hoc* reporting and evaluation of investments proposals.

Security Committee
(Specialized Committee)

Composition:

1 Chairman
2 Members

Chairman - Dir. Francisco J. Villaroman
Members - Dir. Ricardo S. Baron
Dir. Nestor I. Villaroman, Jr.

Mandates:

1. Provide the Board with policy-level studies, threat assessments and other reports relating to the security interests and concerns of CFZ and CSEZ;
2. Submit appropriate recommendations to the Board, particularly on matters

requiring action and/or attention of the CDC Management;

3. In the exercise of its oversight function across the CFZ and CSEZ security system, assist and coordinate closely with relevant Management offices, units and departments, particularly the Public Safety Department for the effective and efficient pursuit of the security goals and objectives of CDC; and
4. When requested by Management, render advisory services to ensure a threat-free, peaceful and orderly security environment in the Zone.

**Special Board Committee for Sub-Zone
(Ad Hoc Committee)**

Composition:

- 1 Chairman
- 3 Members

- Chairman*** - Dir. Francisco J. Villaroman
Members - BCDA President Vivencio B. Dizon
Dir. Edwin D. Rodriguez
Dir. Nestor I. Villaroman, Jr.

Mandates:

1. Evaluate and recommend actions/policies to the Board on subzone matters, specifically in relation to Joint Management Agreement (JMA) and CADT-025A Area;
2. Develop and recommend strategic approach on effective land recovery from informal settlers;
3. Implement Board guidance/instructions on subzone issues, specifically involving the Tribong Ayta and establish timelines for the implementation;
4. Report regularly to the Board the progress of the actions.

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