

CHARTER OF THE AUDIT, RISK MANAGEMENT, AND SECURITY COMMITTEE
of the
MANILA INTERNATIONAL AIRPORT AUTHORITY

MEMBERSHIP

The Committee shall be composed of a minimum of three (3) Directors, whose Chairman should have audit, accounting or finance background.

Chairman : Usec. Bayani H. Agabin

Members : Usec. Shahlimar Hofer Tamano
Asec. Gabriel Lorenzo Ignacio
Dir. Leopoldo M. Ubaldo

PURPOSE

The purpose of the Audit, Risk Management & Security Committee (the “Committee”) is to assist the Board of Directors (the “Board”) in the fulfilment of its functions with respect to MIAA’s audit, risk management and security by evaluating and providing oversight of the monitoring of organization.

The Committee’s role is one of oversight. Management is responsible for preparing the risk assessment and risk management. The Board and Committee recognize that management have more time, knowledge and detailed information about the organization than do Committee members. The Committee therefore relies on the reviews and reports provided by management. As appropriate, the Committee may challenge the reviews and reports to enhance the organization’s overall audit, risk management and security.

MEETINGS

The Chair shall preside at meetings of the Committee and shall set the agenda in consultation with the members.

The Committee shall meet at least quarterly or four times in a year, the Committee shall meet with the AGM for Finance and Administration, Head of Internal Audit, Chief Legal Officer or any other member of management, to enhance the opportunity for the identification and discussion of all issues warranting Committee attention.

Meetings of the Committee may be held in-person and/or via telephonic or electronic conference, and at such times and places as the Committee determines. A majority of the members shall constitute a quorum. If a quorum is present, a majority of the members present shall decide any matter brought before the Committee.

The Chair may call a meeting of the Committee upon due notice to all other members at least three (3) weeks prior to the meeting and at least 48 hours prior to the meeting for more urgent matters.

Notice by electronic mail shall be sufficient notice. The Committee may also act by written consent signed by all of its members.

The Committee, acting through its Chair, may invite such executive officers of MIAA to its meetings, or to meetings with the Committee's advisers, as the Committee deems appropriate.

DUTIES AND RESPONSIBILITIES

- Oversee, monitor and evaluate the adequacy and effectiveness of the Authority's internal control system, engage and provide oversight relative to the Authority's internal and external auditors, and coordinating with the Commission on Audit (COA);
- Review and approve 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 with tax, legal, regulatory and COA requirements;
- Receive and review reports of internal and external auditors and regulatory agencies, and ensure that Management is taking appropriate corrective actions in a timely manner in addressing control and compliance functions with regulatory agencies;
- Ensure that internal auditors have free and full access to all the Authority's records, properties and personnel relevant to and required by its function and that the internal audit activity shall be free from interference in determining its scope, performing its work and communicating its results; and
- Develop a transparent financial management system that will ensure the integrity of internal control activities throughout the Authority through a procedures and policies handbook that will be used by the entire agency.
- Perform oversight risk management functions specifically in the areas of managing credit, market, liquidity, operational, legal, reputational and other risks of the agency, as well as crisis management, which shall include receiving from Senior Management periodic information on risk exposures and risk management activities;
- Develop the Risk Management Policy of the Authority, ensuring compliance with the same and ensuring further that the risk management process and compliance are embedded throughout the operations of the Authority especially at the Board and Management level; and

- Provide quarterly reporting and updating the Board on key risk management issues as well as ad hoc reporting and evaluation on investment proposals.

REPORT

Report to the Board on Committee findings and recommendations, and maintain minutes or other records of Committee meetings and activities; and

Be responsible to the Board for its activities.

CHARTER AMENDMENT

This Charter shall be reviewed every two years and recommendations for changes, if any, shall be submitted to the Board for approval.

EFFECTIVITY

This Charter shall take effect immediately upon approval by the Board of Directors.

AGABIN, BAYANI HIDALGO

Primary Representative/Undersecretary

Assume on 04 September 2024

Age: 56

Nationality: Filipino

EDUCATIONAL BACKGROUND

2020 - 2021	Master in National Security Administration National Defense College of the Philippines
1990 to 1994	Bachelor of Laws UP College of Law
1985 to 1989	BS Economics UP School of Economic

RELEVANT WORK EXPERIENCE (GOVERNMENT)

Position	Department/Agency/Office
Undersecretary (July 1, 2022-Present)	Department of Finance
Undersecretary (September 30, 2016-June 30, 2022)	Department of Finance

Bangsamoro Autonomous Region of Muslim Mindanao

Inter-Cabinet Cluster Mechanism on Normalization

National Government - BARMM Intergovernmental
Government Relations Body

National Government - BARMM Intergovernmental
Fiscal Policy Board

Energy

National Power Corporation (NPC)

National Transmission Corporation (Transco)

Power Sector Assets and Liabilities Management (PSALM)

National Renewable Energy Board (NREB)

National Biofuel Board (NBB)

Energy Investment Coordinating Council (EICC)

GOCCs / GFIs

Monetary Board, Banko Sentral ng Pilipinas (BSP)

Philippine Deposit Insurance Corporation (PDIC)

Governance Commission for GOCCs (GCG)

Social Housing Finance Corporation (SHFC)

Housing

National Housing Authority (NHA)

Home Guaranty Corporation (HGC)

National Home Mortgage Finance Corporation (NHMFC)

Mining and Resource Development

Mining Industry Coordinating Council (MICC)

Natural Resources Development Corporation

Philippine Extractive Industries Transparency Initiative (PH-EITI)

Extractive Industry Transparency Initiative International

Security

Anti-Terrorism Council (ATC)

National Security Council (NSC)

National Intelligence Board (NIB)

National Anti-Money Laundering and Countering
Finance of Terrorism Coordinating Council (NACC)

National Task Force on West Philippine Sea

National Coast Watch Council (NCWC)
National Task Force to End Local Communist Armed
Conflict (NTF-ELCAC) Executive Committee

Dangerous Drugs Board (DDB)

National Cybersecurity Inter-Agency Committee

National Law Enforcement Coordinating
Committee (NALECC)

RELEVANT WORK EXPERIENCE (PRIVATE)

Partner
*(February 2005 -September
2015)*

Tolosa Romulo Agabin Flores & Enriquez
Law Offices

Vice President (VP) -
Legal
(January 2006 - July 2009)

Rapu-Rapu Mining Inc.

*(August 2003 - February
2005)*

UP Office of Legal Affairs

Assistant Vice President
(AVP) - Legal
*(September 1999 - October
2002)*

Philippine Associated Smelting and Refining
Corporation (PASAR)

Assistant Vice President
(AVP) - Legal

Eastern Telecommunications Philippines, Inc.
(ETPI)

*(April 1998 - September
1999)*

Associate
*(November 1994- May
1998)*

SyCip Salazar Hernandez Gatmaitan Law
Office

TAMANO, SHAHLIMAR HOFER

Alternate Member/Undersecretary

Department of Tourism

Assume on 26 July 2022

Age: 52

Nationality: Filipino

EDUCATIONAL BACKGROUND

-----	Master in Public Management Ateneo School of Government
1996-1997	Bachelor of Laws San Beda College
1995	Bachelor of Laws Ateneo De Manila University
1991-1995	Bachelor of Science in Business Management Mindanao State University

RELEVANT WORK EXPERIENCE (GOVERNMENT)

Position	Department/Agency/Office
Regional Director of DOT	Region VII
Regional Director of DOT	Region XII (SOCCSKSARGEN)
Department's Liaison	Bangsamoro Autonomous Region in Muslim Mindanao (BARMM)
Department's Legislative Liaison Officer	DOT under the Legislative Liaison Unit (LLU)
Director IV	Internal Audit Service (IAS) – DOT
Chairperson	Economic Cluster of the Legislative Liaison System under the Presidential Legislative Liaison Office.

IGNACIO, GABRIEL LORENZO LOPEZ

Alternate Member/Assistant Secretary

Office of the President

Assumed on 15 August 2023

Age: 36

Nationality: Filipino

EDUCATIONAL BACKGROUND

2011-2015	Juris Doctor (2 nd honors) Ateneo Law School
2007-2011	Bachelor of Science, Major in Legal Management Ateneo De Manila University

RELEVANT WORK EXPERIENCE (GOVERNMENT)

Position	Department/Agency/Office
Assistant Secretary, Strategic Action and Response Office (12 October 2023 – Present)	Office of the President
Alternate Member of the Board (August 2023)	Maritime Industry Authority (MARINA)
Assistant Executive Secretary, Office of the Deputy Executive Secretary for General Administration (01 February 2023)	Office of the President
OIC – Assistant Secretary for Finance, Administration and Personnel (04 July 2022)	Department of Justice
Senior Assistant Provincial Prosecutor (Prosecutor III), National Prosecution Service, Office of the Provincial Prosecutor of Batangas	Department of Justice

(27 February 2022)

Project Director, National
Justice Information System
(NJIS) Project (concurrent)
(15 November 2021)

Department of Justice

OIC-Director IV, Information
and Communications
Technology Service
(30 September 2021)

Department of Justice

Attorney V, Technical Staff
(15 July 2019)

Department of Justice

Public Attorney I (detailed
from PAO), Office of
Assistant Secretary Neal
Vincent M. Bainto
(11 September 2018)

Department of Justice

Public Attorney I, Executive
Support Staff
(16 August 2017)

Public Attorney's Office

RELEVANT WORK EXPERIENCE (PRIVATE)

Position

Department/Agency/Office

Junior Associate
(12 January 2016 - 31 July 2017)

Villaraza & Angangco Law – Litigation
Department

UBALDO, LEOPOLDO M.

Member

Private Sector

Assumed on 09 November 2022

Age: 66

Nationality: Filipino

EDUCATIONAL BACKGROUND

1979	University of the Philippines
1974	UP Rural High School
1970	Maquiling School

RELEVANT WORK EXPERIENCE (PRIVATE)

Position	Department/Agency/Office
Assistant Manager to the Senior Vice President (1989-2020)	Metropolitan Bank and Trust Company
Board Member	Charter Ping-An Insurance Corporation
Board Member	Toyota Cubao Inc
Branch Manager (1985-1989)	Mindanao Savings and Loan Association Inc
Technical Assistant to the Branch Manager (1981-1989)	Davao Savings and Loan Association Inc
Technical Assistant 1980	Cocoa Investors Inc
Research Assistant 1979	Crown Fruits and Cannery Corporation