



(A LAND BANK SUBSIDIARY)

**Board Committees  
Activities from January 1 – December 31, 2022**

COMMITTEE/ DATE OF MEETING	ACTIONS TAKEN
<b>Audit Committee</b>	
January 19, 2022	<ol style="list-style-type: none"> <li>1. Presentation, Discussion and Notation – Audit Report – Regular Audit on Compliance to AMLA as of June 30, 2021</li> <li>2. Presentation, Discussion and Notation – Corrective Action Tracking Report (CATR) as of December 31, 2021</li> <li>3. Presentation and Discussion – Committee on Employees Discipline (CED) Results on the Special Audit Report of Vitoria Construction &amp; Developer, Inc. (VCDI)</li> <li>4. Presentation, Discussion and Endorsement for Board Approval – Establishment in the Credit Policy Manual (CPM) and Credit Recommendation Approval Memorandum (CRAM) Template – Establishment of Risk Asset Criteria (RAAC)</li> <li>5. Presentation and Discussion – Enhancement in the Remedial Management and Legal Enforcement (RMLE) Manual – Clarity on the Policy of Appraisal of Restructured Accounts</li> <li>6. Presentation, Discussion and Endorsement for Board Approval – Enhancement in the Financial Consumer Protection (FCP) Manual – Establishment of Consumer Protection Risk Monitoring System (CPRMS) Framework</li> <li>7. Presentation and Discussion – Financial Statements as of December 31, 2021</li> <li>8. Presentation, Discussion and Notation – IAD Certification for year 2021 on Code of Ethics for Internal Auditors and Disclosures on IAD Relationships and Related Interests</li> </ol>
June 15, 2022	<ol style="list-style-type: none"> <li>1. Presentation, Discussion and Notation – Internal Audit Department’s (IAD) Accomplishment Report for 2021</li> <li>2. Presentation, Discussion and Approval – Revised 2022 Audit Plan</li> <li>3. Presentation, Discussion and Notation - Corrective Action Tracking Report (CATR) as of March 31, 2022</li> </ol>

COMMITTEE/ DATE OF MEETING	ACTIONS TAKEN
<b>Audit Committee</b>	
June 28, 2022	<ol style="list-style-type: none"> <li>1. Presentation, Discussion and Endorsement for Board Approval – Issuance of the 2021 Annual Audit Report of ULFC</li> <li>2. Presentation, Discussion and Notation - Commission on Audit’s (COA) Summary of Audit Observations and Recommendations</li> <li>3. Presentation, Discussion and Endorsement for Board Approval – Enhancement in the ULFC Outsourcing Policy, Guidelines and Procedures</li> </ol>
July 20, 2022	<ol style="list-style-type: none"> <li>1. Presentation and Discussion – Financial Statements as of June 30, 2022</li> <li>2. Presentation, Discussion and Endorsement for Board Approval – Establishment of the ULFC Freedom of Information (FOI) Manual</li> <li>3. Presentation, Discussion and Notation – Correction Action Tracking Report (CATR) as of June 30, 2022</li> <li>4. Presentation, Discussion and Notation – Audit Report - Results of ICQ on AMLA – Marketing Department</li> <li>5. Presentation, Discussion and Notation – Audit Report - Results of ICQ on AMLA – Operations Department</li> </ol>
August 18, 2022	<ol style="list-style-type: none"> <li>1. Presentation, Discussion and Notation – IAD Accomplishment Report from January to June 2022</li> <li>2. Presentation, Discussion and Endorsement for Board Approval – Amendments to the ULFC Audit Committee Charter</li> </ol>
September 21, 2022	<ol style="list-style-type: none"> <li>1. Presentation, Discussion and Endorsement for Board Approval – ULFC’s 2021 Annual Audit Report</li> <li>2. Presentation, Discussion and Notation - IAD Accomplishment Report from January to August 2022</li> <li>3. Presentation, Discussion and Approval – Amendments to the ULFC Internal Audit Charter</li> </ol>
November 29, 2022	<ol style="list-style-type: none"> <li>1. Presentation, Discussion and Notation – Corrective Action Tracking Report (CATR) as of September 30, 2022</li> <li>2. Presentation, Discussion and Notation – Audit Report – Results of Conflict of Interest, Lifestyle Check, and Business Continuity Plan Questionnaires</li> </ol>