

**RESOLUTION OF THE  
AUDIT AND RISK COMMITTEE**

**RECOMMENDATION OF EXTERNAL AUDITOR  
AND FIXING OF THEIR REMUNERATION**

**“WHEREAS**, one of the duties and responsibilities of the Audit and Risk Committee is to review and recommend to the Board of Directors the appointment and remuneration of the Corporation’s external auditors;

**“WHEREAS**, the Audit and Risk Committee recommends to the Board of Directors the appointment of SyCip Gorres Velayo & Co. (“SGV & Co.”), its Clark Servicing Office, as the Corporation’s external auditor with its Partner-In-Charge, Mr. Jose Pepito Zabat III, to examine the financial statements of the Corporation as of and for the taxable year ending 31 December 2021 and fixes its remuneration at PhP190,000.00 exclusive of Value-Added Tax (VAT) and out-of-pocket expenses capped at five percent (5%) of the Audit Fee, or such remuneration as may be accepted by the Club Operations Management.

**“NOW THEREFORE**, be it resolved, as it is hereby resolved, the Audit and Risk Committee hereby recommends to the Board of Directors the appointment of SyCip Gorres Velayo & Co. (“SGV & Co.”), its Clark Servicing Office, as the Corporation’s external auditor with its Partner-In-Charge, Mr. Jose Pepito Zabat III, to examine the financial statements of the Corporation as of and for the taxable year ending 31 December 2021 and fixes its remuneration at PhP190,000.00 exclusive of Value-Added Tax (vat) and out-of-pocket expenses capped at five percent (5%) of the Audit Fee, or such remuneration as may be accepted by the Club Operations Management.”

**APPROVED** on 1 JUNE 2021.

**OSCAR S. REYES**

*Chairperson*

**CLARISSA TERESITA L. ASUNCION**

*Member*



**AUGUSTO D. BENGZON**

*Member*

**JOSE P. DE JESUS**

*Member*

**LAWRENCE CONRAD N. LEONIO**

*Member*



**MA. LUISA D. CHIONG**

*Member*



**JOHANN V. RAMIREZ**

*Member*