



## CHARTER OF EXPECTATIONS OF THE BOARD OF DIRECTORS OF THE CLARK INTERNATIONAL AIRPORT CORPORATION

In pursuit of good corporate governance, the members of the Board of Directors of the Clark International Airport Corporation (CIAC) hereby establish the following expectations:

### *Expectations in the Conduct of Functions*

- a. Conduct fair business transactions with the CIAC, ensure that personal interest does not compromise his/her decisions; and shall not use his/her position to gain profit or to acquire benefit or advantage for himself/herself or his/her related interests. The Director must avoid conflict of interests which may compromise his/her impartiality at all times;
- b. Familiarize himself/herself with the business of CIAC in order to effectively discharge his/her duties. He/she must be updated of the situations and/or events that would have impact in the operations of CIAC. Knowledge of the business would enable him/her to give valuable contribution in the evaluation of issues necessitating decisions;
- c. Obtain working knowledge and information of the statutory and regulatory requirements affecting the CIAC, including the various Executive Orders and government issuances affecting its incorporation and mandates;
- d. Act judiciously. The Director must thoroughly evaluate issues, ask questions and seek clarifications when necessary before deciding on any matter brought before him/her;
- e. Exercise independent judgment. The Director should be objective in the assessment of each problem/situation. He/she must be able to come up with his own position on matters where there may be opposing views;
- f. Observe Confidentiality. The Director must not disclose non-public information, which he/she acquired by reason of his/her position as director of the CIAC. He/she must seek prior approval of the Board in disclosing information which in his/her mind might compromise the interest of CIAC;
- g. Demonstrate high ethical standards and integrity in his/her dealings. The Director shall not solicit, nor accept, directly or indirectly, any gift, gratuity, favor, loan or anything of monetary value from person when the same would influence his/her decision making;

### *Expectations when Attending Meetings*

- h. Prepare for each Board and committee meetings by reading the minutes and other background materials for the meeting;
- i. Make an effort to attend Board and Committee meetings. For appointive directors, they should have attended at least 90% of all authorized and duly called for Board and Committee meetings in order to qualify to the Performance-Based Incentive (PBI);

