

MINUTES OF THE COMMITTEE MEETINGS

Ang Ethics Committee ay binubuo ng Limang (5) miyembro. Karamihan sa kanila ay mga miyembro ng Board of Advisers na nagsilbi rin bilang pangulo ng BoT ng KMBA.

COMMITTEE MEMBERS	
Ms. Wenifreda Rodriguez (Chairperson) Ms. Leticia Rodriguez Ms. Isabel Iliw-Iliw	
DUTIES AND RESPONSIBILITIES	<ol style="list-style-type: none"> 1. Develop a Code of Ethics and Conduct to be observed by the members, officers, and employees of KMBA, subject for review and approval of the Board of Trustees and the ratification of the General Assembly; 2. Ensures the proper and efficient implementation and monitoring of compliance with the code of business conduct and ethics and properly disseminated to the Board, senior management and employees. 3. Conduct initial investigations and/or inquiry upon receipt of complaints, either from the General Manager of KMBA or from the President of the Board involving non-compliance or violation to the Code of Ethics and; Conduct and other illegal or corrupt practices, and submit a report to the Board together with recommended sanctions; 4. Perform other tasks and/or functions that may be prescribed by KMBA's by laws or authorized by its General Assembly.
NO. OF MEETINGS HELD	The Committee held three (3) meetings last year and discussed the following:
TOPICS DISCUSSED	DECISION POINTS
<ul style="list-style-type: none"> ▪ Review of the organization's Code of Ethics ▪ Review of Board Assessment Tool ▪ Conduct of Annual Board Performance Assessment ▪ Review of Anti-Fraud Manual and Anti-Corruption Policy ▪ Deliberation on a reported case concerning an Adviser 	<ul style="list-style-type: none"> ▪ Upon review, the committee found that the existing code of ethics is relevant, effective, and aligned with the organization's values and objectives. ▪ The committee found that the current assessment tool is comprehensive, objective, relevant to the board's responsibilities, and is able to provide valuable insights for board development and improvement. ▪ Upon assessment, the committee found that the existing manual and policy is effective, comprehensive, and adequate in mitigating fraud and corruption risks. ▪ The adviser in question submitted a resignation, which the committee accepted.