



**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);

