

**SUMMARY OF AGREEMENTS  
CLARK INTERNATIONAL AIRPORT CORPORATION  
REVISED 2014 AGREEMENT**



Indicator	Formula	Weight	Baseline	2014					Renegotiated 2014 target	Remarks/Justification	
			2013	1st Sem Actual	Agreed	CIAC Proposed	Variance	%			
<b>MFO 2: Enhanced Passenger Comfort and Convenience</b>											
<b>Quantity 1b:</b> Construction of Budget/LCC Terminal		10%	Grant for the preparation of the Feasibility Study by Aeroports de Paris	Aeroports de Paris presented the final Feasibility Study and Design to CIAC, DOTC and French gov't on June 25 and July 2, 2014.	NEDA approval, Bidding and start of construction	Exclude construction of LCC Terminal				Finalization of agreement with DOTC on the direction of the said project.	Aeroport de Paris has not yet submitted feasibility study to DOTC. DOTC is also contemplating scaling down capacity of airport terminal from 8 million to 4million passengers.  CIAC proposes the reallocation of weight to MFO 2: Quantity 1a and MFO 2: Quality.  GCG proposes to retain the measure and change target to forging an agreement with DOTC on the direction of the said project.
<b>Quantity 2:</b> Upgrading of Passenger Terminal Facilities (Purchase of Baggage Screening Equipment, Purchase of RIV and MT Fire Trucks, Purchase of Ramp Bus, Installation of Security Perimeter Fence and Purchase of NAVAIDS)		20%	DBM approved the release of the Special Allotment Release Order (SARO) thru DOTC. Notices of Award are ready for issuance.	Project completion: Purchase of Baggage Screening Equipment (100% as of Sept. 2014), Purchase of RIV and MT Fire Trucks (97% as of 9/18/14), and Installation of Security Perimeter Fence (4% as of 8/31/14)	Completion except NAVAIDS which will be 90% complete	Exclude purchase of Ramp Bus and NAVAIDS				Retain measure subject to achievement of target by 2015	CIAC is asking for a renegotiation due to failure of bidding. Instead of exclusion, GCG proposes CIAC to rebid projects or enter into negotiated procurement.
<b>MFO 3: Regulatory and Enforcement Services</b>											
<b>Timeliness 1:</b> On-time release of access pass permits (in days)	Total number of processing days	5%	7	7	5	10	5	100%	Retain original target	Airport access pass for airport (locators employees concessionaires).	
<b>Quantity 2a:</b> Improved transport services to passengers (taxis)		5%	5 taxis (18 units)	0	5	Number of transport companies servicing CIAC passengers (1 company)	-5	-83%	CIAC proposal accepted	Convert number of vehicles to transport companies, which has more than 5 vehicles	
<b>Quantity 2b:</b> Improved transport services to passengers (mass transit/buses)		5%	15 units from Genesis Transport	0	1		CIAC proposal accepted: Increase buses to 2	CIAC asserts that Genesis buss line currently has issues to resolve with the LTFRB.			
<b>GENERAL ADMINISTRATIVE AND SUPPORT SERVICES</b>											
<b>Quantity 1a:</b> Increased financial revenue	Total revenue for the year (in thousand pesos)	5%	569,151	283,070	697,712	608,144	-89,568	-13%	608,200	Decrease in revenue due to Air Asia and Emirates pull out.	
<b>Quantity 1b:</b> Increased financial net income	Total net income for the year (in thousand pesos)	0%	37,880	44,365	17,034	-25,385	-42,419	-249%	Breakeven commitment on the part of CIAC	Decrease in revenue due to Air Asia and Emirates pull out.	

For GOVERNANCE COMMISSION FOR GOCCs:

  
**CESAR L. VILLANUEVA**  
 Chairman  
  
**RAINIER B. BUTALID**  
 Commissioner

For CLARK INTERNATIONAL AIRPORT CORPORATION:

  
**EMIGDIO P. TANJUANTCO III**  
 President & CEO  
