



STATEMENT ON LRTA's RISK MANAGEMENT SYSTEMS

Pursuant to prevailing corporate governance standards and practices, and the requirements of the Governance Commission on GOCCs (GCG), the Board of Directors of the Light Rail Transit Authority (LRTA) has constituted and mandated a Board Risks Management Committee, which shall and has in fact overseen the formulation of risks assessments and management policies and procedures, as well as the implementation of various, proper and effective risks assessments and management activities.

The Board Risks Management Committee meets at least once semi-annually to efficiently exercise and discharge its given mandate and is in close coordination with LRTA's Risks Management Team.

The Board Risks Management Committee likewise regularly reports its activities and all the risks assessments and management matters and concerns it has passed upon to the LRTA Board Directors.

The existing risks assessments and management policies and procedures and the workings of the Board's Risks Management Committee and the LRTA Risks Management Team are deemed to be adequate under existing standards, practices, and requirements without prejudice to their regular review and updating to ensure the continual improvement of LRTA's management systems.


NICOLAS G. Ombao

Team Leader
LRTA Risks Management Team

August 19, 2020

Date signed


ELEANORE T. DOMINGO

Management Representative
LRTA Quality Management System
Core Team

August 19, 2020

Date signed


ATTY. DIMAPUNO R. DATU

Chairperson
LRTA Board of Directors' Risks Management Committee

AUGUST 20, 2020

Date signed

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