BAGONG PILIPINAS

PHILIPPINE PORTS AUTHORITY

SECRETARY'S CERTIFICATE

I, *KATHREEN LI V. MONJE*, duly designated Board Secretary VI of the Philippine Ports Authority (PPA), a government instrumentality attached to the Department of Transportation, created by virtue of Presidential Decree No. 857, as amended, with principal office at the 6th Floor PPA Head Office Building, A. Bonifacio Drive, South Harbor, Port Area, Manila, and having custody of the Board records of the PPA, do hereby certify:

That, during the 559th Regular Board Meeting of the Board of Directors of the Philippine Ports Authority, held on 27 October 2026, at the Board Room, 6th Floor, PPA Head Office Bldg., A. Bonifacio Drive, South Harbor, Port Area, Manila, the following Resolution was adopted:

BOARD RESOLUTION NO. 3513

NOW BE IT –

RESOLVED, as it is hereby resolved, *that on motion duly made and seconded, the PPA Board of Directors hereby approves the Proposed 2027 Corporate Operating Budget, hereto attached by reference, subject to the comments of the Board.*

PARTICULARS (in thousand pesos)	2026 COB	2026 Annualized	Proposed 2027 COB
Sources of Funds			
Revenues	26,463,675	28,040,454	28,257,150
Fund Management Income	27,750	34,649	40,924
Upfront/Lumpsum Fee (iCTSI/ATI)	2,500,000	2,589,056	2,589,056
Fund Surplus, beg. of year	3,158,839	3,158,839	3,303,987
Total Sources	**32,150,265**	**33,822,999**	**34,191,117**
Budgetary Outlays			
Current Operating Expenditures (COE)			
Personnel Services	4,217,235	3,854,192	4,484,820
M O O E	5,624,383	4,489,941	5,724,752
Dredging	2,300,000	2,105,758	1,300,000
Debt Services			
Principal (Foreign Loans)	265,049	265,049	260,477
Financial Charges	37,754	32,431	22,199
Income Tax	2,806,014	2,968,762	2,860,916
Dividend	5,334,158	5,334,158	4,464,228
Total COE	**20,584,593**	**19,050,291**	**19,117,392**

PARTICULARS (in thousand pesos)	2026 COB	2026 Annualized	Proposed 2027 COB
Capital Expenditures			
Locally Funded Projects	7,200,000	7,628,720	8,201,034
Locally Funded Projects	6,500,000	7,539,832	7,567,700
Major Repairs – Infrastructure Assets	700,000	88,888	633,334
Aids to Navigational Equipment	2,727,000	2,340,000	1,490,400
New ATON Projects	2,340,000	2,340,000	1,103,400
Major Repairs - ATON	387,000	-	387,000
Acquisition of Capital Assets	1,500,000	1,500,000	2,224,250
Total Capital Expenditures	11,427,000	11,468,720	11,915,684
Total Budgetary Outlays	32,011,593	30,519,011	31,033,077
Fund Surplus, end of year	138,672	3,303,987	3,158,041

IN WITNESS WHEREOF, I have signed this Secretary's Certificate this 9th day of November 2026, at the 6th Floor PPA Head Office Building, A. Bonifacio Drive, South Harbor, Port Area, Manila.

KATHREEN LI V. MONJE
Board Secretary VI