



## **EAGLE CEMENT CORPORATION**

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### **CORPORATE POLICY ON INTERNAL CONTROL**

#### **1. Policy Statement**

Eagle Cement Corporation (ECC) maintains and adheres to a system of Internal Control to ensure the efficient and effective management of its business operations, and improve the effectiveness of risk management, control and governance processes.

#### **2. Objectives of Internal Control**

Internal control covers any action taken by management, the board and other concerned personnel to enhance risk management. The primary objectives of internal control are to ensure:

- reliability and integrity of financial and operational information;
- effectiveness and efficiency of operations;
- safeguarding of assets;
- compliance with policies, plans, procedures, laws, regulations and contracts; and,
- accomplishment of established objectives and goals for operations or programs.

#### **3. Role of Managers**

All concerned personnel and managers responsible for ensuring compliance with financial and operational controls in their areas of operations must implement internal control as part of the total system to achieve ECC's goals. They should conduct a regular evaluation of existing policies, systems and procedures to ensure that these remain relevant and effective to the current operating environment. They should likewise give prompt and cooperative consideration to recommended improvement measures made by independent internal or external audit groups.