

## CORPORATE GOVERNANCE ASSESSEMENT SEAL

### BOARD OF DIRECTORS

Requirement	Compliance														
1. Does the Board appoint a Nomination Compensation/Remuneration committee?	✓ The PhilEXIM Board has a Corporate Governance Committee which functions as the Nomination and Compensation/Remuneration Committee. <b>See page 12 PhilEXIM Manual of Corporate Governance.</b>														
2. Did the Nomination Compensation/Remuneration Committee meet at least twice during the year?	✓ Yes. The Corporate Governance Committee had the following number of meetings per year: <table border="1" style="margin-left: 40px;"> <thead> <tr> <th>CY</th><th>No. of Meetings</th></tr> </thead> <tbody> <tr><td>2014</td><td>4</td></tr> <tr><td>2015</td><td>3</td></tr> <tr><td>2016</td><td>3</td></tr> <tr><td>2017</td><td>8</td></tr> <tr><td>2018</td><td>4</td></tr> <tr><td>2019</td><td>5</td></tr> </tbody> </table>	CY	No. of Meetings	2014	4	2015	3	2016	3	2017	8	2018	4	2019	5
CY	No. of Meetings														
2014	4														
2015	3														
2016	3														
2017	8														
2018	4														
2019	5														
3. If yes, is the report of the Nomination Compensation/Remuneration Committee publicly disclosed?	✓ Yes. <b>See Corporate Governance Committee Accomplishment Report for CYs 2014, 2015, 2016, 2017, 2018 &amp; 2019.</b>														
4. Does the Board appoint an Audit Committee?	✓ Yes. <b>See Audit Committee Accomplishment Report for CYs 2014, 2015, 2016, 2017, 2018 &amp; 2019 and page 16 of the PhilEXIM Corporate Governance Manual.</b>														
5. If yes, is the report of the Audit Committee publicly disclosed?	✓ Yes. <b>See Audit Committee Accomplishment Report for CYs 2014, 2015, 2016, 2017, 2018 &amp; 2019.</b>														
6. Does at least one member of the Audit Committee have an audit accounting or finance background (qualification or experience)?	✓ Yes. <b>See Audit Committee Accomplishment Report for CYs 2014, 2015, 2016, 2017, 2018 &amp; 2019 for the qualification and experience of the members.</b>														
7. Did the Audit Committee meet at least four times during the year?	✓ Yes. <b>See Audit Committee Accomplishment Report for CYs 2014, 2015, 2016, 2017, 2018 &amp; 2019 for the number of meetings convened for each year.</b> <table border="1" style="margin-left: 40px;"> <thead> <tr> <th>CY</th><th>No. of Audit Com. Meeting</th></tr> </thead> <tbody> <tr><td>2014</td><td>9</td></tr> <tr><td>2015</td><td>4</td></tr> <tr><td>2016</td><td>6</td></tr> <tr><td>2017</td><td>7</td></tr> <tr><td>2018</td><td>6</td></tr> <tr><td>2019</td><td>6</td></tr> </tbody> </table>	CY	No. of Audit Com. Meeting	2014	9	2015	4	2016	6	2017	7	2018	6	2019	6
CY	No. of Audit Com. Meeting														
2014	9														
2015	4														
2016	6														
2017	7														
2018	6														
2019	6														
8. Does the Board appoint a Risk Management Committee?	✓ Yes. <b>See Risk Oversight Committee Accomplishment Report for CYs 2014, 2015, 2016, 2017, 2018 &amp; 2019 and page 14 of the PhilEXIM Corporate Governance Manual.</b>														



9. If yes, is the report on Risk Management Committee publicly disclosed?	✓ Yes. See Risk Oversight Committee Accomplishment Report for CYs 2014, 2015, 2016, 2017, 2018 & 2019.														
10. Does at least one member of the Risk Management Committee have a background in finance and investments?	✓ Yes. See Risk Oversight Committee Accomplishment Report for CYs 2014, 2015, 2016, 2017, 2018 & 2019 for the background of the members.														
11. Are the Board of Directors meetings scheduled at the beginning of the year?	<p>✓ Yes. The Annual Board and Board-level Committees Schedule are submitted for notation to the Board every end of the year.</p> <table border="1"> <thead> <tr> <th>CY</th><th>Noted by the Board</th></tr> </thead> <tbody> <tr> <td>2014</td><td>November 27, 2013</td></tr> <tr> <td>2015</td><td>December 12, 2014</td></tr> <tr> <td>2016</td><td>December 18, 2015</td></tr> <tr> <td>2017</td><td>December 16, 2016</td></tr> <tr> <td>2018</td><td>December 18, 2017</td></tr> <tr> <td>2019</td><td>December 14, 2018</td></tr> </tbody> </table> <p>See attached Schedule of Board &amp; Board-level Committee Meetings.</p>	CY	Noted by the Board	2014	November 27, 2013	2015	December 12, 2014	2016	December 18, 2015	2017	December 16, 2016	2018	December 18, 2017	2019	December 14, 2018
CY	Noted by the Board														
2014	November 27, 2013														
2015	December 12, 2014														
2016	December 18, 2015														
2017	December 16, 2016														
2018	December 18, 2017														
2019	December 14, 2018														
12. Does the Board of Directors meet at least monthly?	✓ Yes. The Board meets at least once a month. See Board Accomplishment for CYs 2014, 2015, 2016, 2017, 2018 & 2019.														
13. Did the Board of Directors meet on at least 75% on their scheduled meetings?	✓ Yes. The Board met more than 75% of their scheduled meetings for CYs 2014, 2015, 2016, 2017, 2018 & 2019. See 2019 Board Accomplishment Report.														
14. Has each of the directors/commissioners attended at least 90% of all the Board meeting held during the year?	✓ Yes. See attached Attendance Record of the Directors for CYs 2014, 2015, 2016, 2017, 2018 & 2019.														
15. Did the Board of Directors meet separately at least once during the year without the President/CEO present?	✓ Yes, on 03 April 2019 in an executive session.														
16. Does the GOCC have a policy that stipulates Board papers for Board Directors/Commissioners meetings be provided to the Board at least three (3) working days in advance of the board meeting?	✓ Yes. It is stipulated in Board Resolution No. 2006, Series of 2008. See CY 2019 Board Accomplishment Report.														
17. Is the Board Secretary trained in legal, accountancy or company secretarial practices?	✓ Yes. See CYs 2014, 2015, 2016, 2017, 2018 & 2019 Board Accomplishment Report.														
18. Does the company have a separate internal audit function?	✓ Yes.														
19. Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	✓ Yes.														
20. Do different persons assume the roles	✓ Yes. See CYs 2014, 2015, 2016, 2017, 2018 &														



of Chairman and CEO	2019 Board Accomplishment Report	
	<b>CY 2014</b>	Chairperson- Soledad Emilia J. Cruz Pres./CEO- Ermilando D. Napa
	<b>CY 2015</b>	Chairperson- Gil S. Beltran Pres./CEO- OIC Florencio P. Gabriel Jr.
	<b>CY 2016</b>	Chairperson- Roberto B. Tan Pres./CEO- OIC Florencio P. Gabriel, Jr.
	<b>CY 2017</b>	Chairperson- TOP Rosalia V. De Leon Pres./CEO- OIC Florencio P. Gabriel, Jr.
	<b>CY 2018</b>	Chairperson- TOP Rosalia V. De Leon Pres./CEO- Emmanuel G. Herbosa
	<b>CY 2019</b>	Chairperson- TOP Rosalia V. De Leon Pres./CEO- Alberto E. Pascual
21. Does the GOCC have orientation programs for new Directors?	✓ Yes. All newly designated and appointed Board members are given Board orientation (on-boarding). <b>See CY 2019 Accomplishment Report.</b>	
22. Does the GOCC have a policy that encourages Directors/Commissioners to attend on-going or continuous professional education?	✓ Yes. <b>See page 34 "VIII. Training Process" of the PhilEXIM Manual of Corporate Governance.</b>	
23. Did all Appointive Directors attend at least 1 training for the calendar year?	✓ <b>See 2014, 2015, 2016, 2017, 2018 &amp; 2019 Trainings/Seminars Attended</b>	
24. Is annual performance assessment conducted of the Board of Directors?	✓ Yes. The Board member/s accomplishes the following: <ul style="list-style-type: none"> <li>a. BSP required - <b>Corporate Governance Assessment</b> on an annual basis to assess the Board's performance and effectiveness as a body, performance of the Corporation, various Committees and President &amp; CEO; and</li> <li>b. GCG required internet-based <b>Director Performance Review</b></li> </ul>	
25. Does the GOCC disclose the process followed in conducting the Board assessment?	✓ Yes. <b>See attached Corporate Governance Assessment Form.</b> <ul style="list-style-type: none"> <li>a. Corporate Governance Self-Assessment</li> <li>b. Peer Assessment of Directors</li> <li>c. Performance Assessment of the President/CEO</li> <li>d. Self-Assessment on the Performance of the Board Committees</li> </ul>	
26. Does the GOCC disclose the criteria used in the assessment?	✓ Yes. <b>See attached Corporate Governance Assessment Forms.</b> <ul style="list-style-type: none"> <li>a. Corporate Governance Self-Assessment</li> <li>b. Peer Assessment of Directors</li> <li>c. Performance Assessment of the President/CEO</li> <li>d. Self-Assessment on the Performance of the Board Committees</li> </ul>	
27. Is an annual performance assessment conducted of the Board of	✓ Yes. <b>See attached Corporate Governance Assessment Form – (Self-Assessment on the</b>	



Directors Committees?	Performance of the Board Committees)
28. Are there members of the Board of Directors who hold more than five (5) positions in GOCCs and PLCs?	✓ None of the present Board of Directors holds more than 5 positions in GOCCs and PLCs. See Transparency Seal - Individual Profiles of the Board members.



## 2019 SCHEDULE OF MEETINGS

*general meeting of Jan.*

DATE	MEETING	
	Board-level Committee	Board
January 18	Corporate Governance Committee at 10:00 a.m. Credit Committee at 12:00 noon	
January 25		at 9:00 a.m.
February 22	Risk Oversight Committee at 10:00 a.m. Audit Committee at 11:00 a.m.	
February 27		at 9:00 a.m.
March 22	Credit Committee at 10:00 a.m. Finance & Business Development Committee at 12:00 noon	
March 29		at 9:00 a.m.
April 19	Risk Oversight Committee at 10:00 a.m. Audit Committee at 11:00 a.m.	
April 26	Corporate Governance Committee at 10:00 a.m. Credit Committee at 12:00 noon	
April 30		at 9:00 a.m.
May 24	Credit Committee at 10:00 a.m.	
May 31		at 9:00 a.m.
June 21	Audit Committee at 10:00 a.m. Credit Committee at 12:00 noon	
June 28		at 9:00 a.m.
July 26	Corporate Governance Committee at 10:00 a.m. Credit Committee at 11:00 a.m. Finance & Business Development Committee at 1:00 p.m.	
July 31		at 9:00 a.m.
August 23	Risk Oversight Committee at 10:00 a.m. Audit Committee at 11:00 a.m.	
August 28	Credit Committee at 10:00 a.m.	
August 30		at 9:00 a.m.
September 20	Credit Committee at 10:00 noon	
September 27		at 9:00 a.m.
October 25	Risk Oversight Committee at 10:00 a.m. Audit Committee at 11:00 a.m.	

*d*

<b>October 28</b>	Corporate Governance Committee at 10:00 a.m. Credit Committee at 11:00 a.m. Finance & Business Development Committee at 1:00 p.m.	
<b>October 30</b>		at 9:00 a.m.
<b>November 22</b>	Credit Committee at 10:00 a.m.	
<b>November 29</b>		at 9:00 a.m.
<b>December 13</b>	Audit Committee at 10:00 a.m. Credit Committee at 12:00 noon Finance & Business Development Committee at 1:00 p.m.	
<b>December 18</b>		at 9:00 a.m.



**FY 2019**

**Philippine Guarantee Corporation**

Name	Position	Board Meeting/s		Credit Committee <sup>6/</sup>	
		Total Number of Meetings <sup>7/</sup>	Actual Attendance <sup>8/</sup>	Total Number of Meetings <sup>7/</sup>	Actual Attendance <sup>8/</sup>
Rosalia V. De Leon (DOF)	Alternate Chairperson	13.0	12.0	NA	NA
William A. Beluso, Jr. (DOF) <sup>1/</sup>	Alternate Chairperson	6.0	4.0	3.0	3.0
Maria Almasara Cyd N. Tuaño-Amador (BSP)	Alternate Member, Ex-Officio	13.0	7.0 <sup>5/</sup>	NA	NA
Abdulgani M. Macatoman <sup>2/</sup>	Alternate Member, Ex-Officio	5.0	3.0	NA	NA
Blesila A. Lantayona <sup>3/</sup>	Alternate Member, Ex-Officio	2.0	1.0	NA	NA
Carlos Bernardo O. Abad Santos (NEDA)	Alternate Member, Ex-Officio	13.0	8.0	NA	NA
Michael Roberto P. Reyes (POCB)	Alternate Member, Ex-Officio	13.0	9.0	NA	NA
Emmanuel G. Herbosa	Appointive Director	2.0	2.0	2.0	2.0
Alberto E. Pascual <sup>4/</sup>	Appointive Director	12.0	12.0	1.0	1.0
Tomasa H. Lipana	Appointive Director	13.0	8.0	NA	NA
Wilfrido A. Atienza <sup>9/</sup>	Appointive Director	7.0	5.0	2.0	2.0
Stephen A. Antig	Appointive Director	13.0	12.0	3.0	3.0

1/ Only up to July 23, 2019

2/ Official Reporting Date: April 26, 2019 up to September 23, 2019

3/ Official Reporting Date: November 28, 2019

4/ Official Reporting Date: March 1, 2019

5/ Six (6) meetings attended by a BSP Representative acting as Observer.

6/ Reconstitution of Board-Level Committee: April 3, 2019 and October 8, 2019

7/ Total number of Board/Committee meetings held, applicable to the Director, for FY 2019

8/ Number of Board/Committee meetings actually attended by the Director

9/ Only up to July 30, 2019

*dv*



**FY 2019**

**Philippine Guarantee Corporation**

Name	Position	Finance & Business Development Committee <sup>6/</sup>		Executive Credit Guarantee Committee <sup>6/</sup>	
		Total Number of Meetings <sup>7/</sup>	Actual Attendance <sup>8/</sup>	Total Number of Meetings <sup>7/</sup>	Actual Attendance <sup>8/</sup>
Rosalia V. De Leon (DOF)	Alternate Chairperson	NA	NA	2.0 ✓	2.0 ✓
William A. Beluso, Jr. (DOF) <sup>1/</sup>	Alternate Chairperson	1.0	1.0 ✓	NA	NA
Maria Almasara Cyd N. Tuaño-Amador (BSP)	Alternate Member, Ex-Officio	NA	NA	NA	NA
Abdulgani M. Macatoman <sup>2/</sup>	Alternate Member, Ex-Officio	NA	NA	NA	NA
Blesila A. Lantayona <sup>3/</sup>	Alternate Member, Ex-Officio	NA	NA	NA	NA
Carlos Bernardo O. Abad Santos (NEDA)	Alternate Member, Ex-Officio	NA	NA	2.0 ✓	1.0 ✓
Michael Roberto P. Reyes (POCB)	Alternate Member, Ex-Officio	NA	NA	NA	NA
Emmanuel G. Herbosa	Appointive Director	1.0 ✓	1.0 ✓	NA	NA
Alberto E. Pascual <sup>4/</sup>	Appointive Director	NA	NA	2.0 ✓	2.0 ✓
Tomasa H. Lipana	Appointive Director	NA	NA	NA	NA
Wilfrido A. Atienza <sup>9/</sup>	Appointive Director	1.0 ✓	1.0 ✓	NA	NA
Stephen A. Antig	Appointive Director	1.0 ✓	1.0 ✓	2.0 ✓	2.0 ✓

1/ Only up to July 23, 2019

2/ Official Reporting Date: April 26, 2019 up to September 23, 2019

3/ Official Reporting Date: November 28, 2019

4/ Official Reporting Date: March 1, 2019

6/ Reconstitution of Board-Level Committee: April 3, 2019 and October 8, 2019

7/ Total number of Board/Committee meetings held, applicable to the Director, for FY 2019

8/ Number of Board/Committee meetings actually attended by the Director

9/ Only up to July 30, 2019



**FY 2019**

**Philippine Guarantee Corporation**

Name	Position	Audit Committee <sup>6/</sup>		Corporate Governance Committee <sup>6/</sup>	
		Total Number of Meetings <sup>7/</sup>	Actual Attendance <sup>8/</sup>	Total Number of Meetings <sup>7/</sup>	Actual Attendance <sup>8/</sup>
Rosalia V. De Leon (DOF)	Alternate Chairperson	NA	NA	NA	NA
William A. Beluso, Jr. (DOF) <sup>1/</sup>	Alternate Chairperson	NA	NA	4.0 ✓	4.0 ✓
Maria Almasara Cyd N. Tuaño-Amador (BSP)	Alternate Member, Ex-Officio	6.0 ✓	4.0 <sup>5/</sup> ✓	1.0 ✓	1.0 ✓
Abdulgani M. Macatoman <sup>2/</sup>	Alternate Member, Ex-Officio	NA	NA	NA ✓	NA
Blesila A. Lantayona <sup>3/</sup>	Alternate Member, Ex-Officio	NA ✓	NA	1.0 ✓	0.0 ✓
Carlos Bernardo O. Abad Santos (NEDA)	Alternate Member, Ex-Officio	6.0	5.0 ✓	NA	NA
Michael Roberto P. Reyes (POCB)	Alternate Member, Ex-Officio	6.0 ✓	5.0 ✓	NA	NA
Emmanuel G. Herbosa	Appointive Director	NA	NA	1.0 ✓	1.0 ✓
Alberto E. Pascual <sup>4/</sup>	Appointive Director	NA	NA	3.0	3.0
Tomasa H. Lipana	Appointive Director	6.0 ✓	6.0 ✓	NA	NA
Wilfrido A. Atienza <sup>9/</sup>	Appointive Director	NA	NA	4.0 ✓	4.0 ✓
Stephen A. Antig	Appointive Director	NA	NA	5.0 ✓	5.0 ✓

1/ Only up to July 23, 2019

2/ Official Reporting Date: April 26, 2019 up to September 23, 2019

3/ Official Reporting Date: November 28, 2019

4/ Official Reporting Date: March 1, 2019

5/ One (1) meeting attended by a BSP Representative acting as Observer.

6/ Reconstitution of Board-Level Committee: April 3, 2019 and October 8, 2019

7/ Total number of Board/Committee meetings held, applicable to the Director, for FY 2019

8/ Number of Board/Committee meetings actually attended by the Director

9/ Only up to July 30, 2019

**FY 2019**

**Philippine Guarantee Corporation**

Name	Position	Risk Oversight Committee <sup>6/</sup>	
		Total Number of Meetings <sup>7/</sup>	Actual Attendance <sup>8/</sup>
Rosalia V. De Leon (DOF)	Alternate Chairperson	NA	NA
William A. Beluso, Jr. (DOF) <sup>1/</sup>	Alternate Chairperson	NA	NA
Maria Almasara Cyd N. Tuaño-Amador (BSP)	Alternate Member, Ex-Officio	1.0	1.0
Abdulgani M. Macatoman <sup>2/</sup>	Alternate Member, Ex-Officio	1.0	1.0
Blesila A. Lantayona <sup>3/</sup>	Alternate Member, Ex-Officio	NA	NA
Carlos Bernardo O. Abad Santos (NEDA)	Alternate Member, Ex-Officio	1.0	1.0
Michael Roberto P. Reyes (POCB)	Alternate Member, Ex-Officio	2.0	2.0
Emmanuel G. Herbosa	Appointive Director	NA	NA
Alberto E. Pascual <sup>4/</sup>	Appointive Director	1.0	1.0
Tomasa H. Lipana	Appointive Director	2.0	2.0
Wilfrido A. Atienza <sup>9/</sup>	Appointive Director	NA	NA
Stephen A. Antig	Appointive Director	1.0	1.0

1/ Only up to July 23, 2019

2/ Official Reporting Date: April 26, 2019 up to September 23, 2019

3/ Official Reporting Date: November 28, 2019

4/ Official Reporting Date: March 1, 2019

6/ Reconstitution of Board-Level Committee: April 3, 2019 and October 8, 2019

7/ Total number of Board/Committee meetings held, applicable to the Director, for FY 2019

8/ Number of Board/Committee meetings actually attended by the Director

9/ Only up to July 30, 2019

*dv*