

## 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> </tbody> </table>	CY	No. of Meetings	2014	4	2015	3	2016	3	2017	8	2018	4
CY	No. of Meetings												
2014	4												
2015	3												
2016	3												
2017	8												
2018	4												
3. If yes, is the report of the Nomination Compensation/Remuneration Committee publicly disclosed?	✓ Yes. <b>See Corporate Governance Committee Accomplishment Report for CY 2014, 2015, 2016, 2017 &amp; 2018.</b>												
4. Does the Board appoint an Audit Committee?	✓ Yes. <b>See Audit Committee Accomplishment Report for CYs 2014, 2015, 2016, 2017 &amp; 2018 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 &amp; 2018.</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 &amp; 2017 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 &amp; 2018 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> </tbody> </table>	CY	No. of Audit Com. Meeting	2014	9	2015	4	2016	6	2017	7	2018	6
CY	No. of Audit Com. Meeting												
2014	9												
2015	4												
2016	6												
2017	7												
2018	6												
8. Does the Board appoint a Risk Management Committee?	✓ Yes. <b>See Risk Oversight Committee Accomplishment Report for CYs 2014, 2015, 2016, 2017 &amp; 2018 and page 14 of the PhilEXIM Corporate Governance Manual.</b>												
9. If yes, is the report on Risk Management Committee publicly disclosed?	✓ Yes. <b>See Risk Oversight Committee Accomplishment Report for CYs 2014, 2015, 2016, 2017 &amp; 2018.</b>												



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 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> </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
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												
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.												
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 CY 2014, 2015, 2016, 2017 & 2018. See 2018 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.												
15. Did the Board of Directors meet separately at least once during the year without the President/CEO present?	✓ Yes, on 28 May 2018 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 2018 Board Accomplishment Report.												
17. Is the Board Secretary trained in legal, accountancy or company secretarial practices?	✓ Yes. See CYs 2014, 2015, 2016, 2017 & 2018 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 of Chairman and CEO	<p>✓ Yes. See CYs 2014, 2015, 2016, 2017 &amp; 2018 Board Accomplishment Report</p> <table border="1"> <tr> <td><b>CY 2014</b></td><td>Chairperson- Soledad Emilia J. Cruz Pres./CEO- Ermilando D. Napa</td></tr> </table>	<b>CY 2014</b>	Chairperson- Soledad Emilia J. Cruz Pres./CEO- Ermilando D. Napa										
<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
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 2018 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 &amp; 2018 Trainings/Seminars Attended</b>
24. Is annual performance assessment conducted of the Board of Directors?	✓ Yes. The Board member/s accomplishes the following: <b>a.</b> 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 & CEO; and <b>b.</b> GCG required internet-based <b>Director Performance Review</b>
25. Does the GOCC disclose the process followed in conducting the Board assessment?	✓ Yes. <b>See attached Corporate Governance Assessment Form.</b> <b>a.</b> Corporate Governance Self-Assessment <b>b.</b> Peer Assessment of Directors <b>c.</b> Performance Assessment of the President/CEO <b>d.</b> Self-Assessment on the Performance of the Board Committees
26. Does the GOCC disclose the criteria used in the assessment?	✓ Yes. <b>See attached Corporate Governance Assessment Forms.</b> <b>a.</b> Corporate Governance Self-Assessment <b>b.</b> Peer Assessment of Directors <b>c.</b> Performance Assessment of the President/CEO <b>d.</b> Self-Assessment on the Performance of the Board Committees
27. Is an annual performance assessment conducted of the Board of Directors Committees?	✓ Yes. <b>See attached Corporate Governance Assessment Form – (Self-Assessment on the Performance of the Board Committees)</b>
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. <b>See Transparency Seal - Individual Profiles of the Board members.</b>



## 2018 SCHEDULE OF MEETINGS

DATE	MEETING	
	Board-level Committee	Board
January 19	Credit Committee at 10:00 a.m.	
January 26	Audit Committee at 10:00 a.m.	
January 31		at 9:00 a.m.
February 9	Corporate Governance Committee at 10:00 a.m.	
February 21	Finance & Bus. Development Committee at 10:00 a.m. Credit Committee at 12:00 noon	
February 23		At 9:00 a.m.
March 9	Risk Oversight Committee at 10:00 a.m. Audit Committee at 12:00 noon	
March 16	Credit Committee at 10:00 a.m.	
March 23		at 9:00 a.m.
April 20	Corporate Governance Committee at 10:00 a.m. Credit Committee at 12:00 noon	
April 27		at 9:00 a.m.
May 18	Credit Committee at 10:00 a.m.	
May 25	Risk Oversight Committee at 10:00 a.m. Audit Committee at 12:00 noon	
May 30		at 9:00 a.m.
June 22	Finance & Bus. Development Committee at 10:00 a.m. Credit Committee at 12:00 noon	
June 29		at 9:00 a.m.
July 20	Credit Committee at 10:00 a.m.	
July 23	Risk Oversight Committee at 10:00 a.m. Audit Committee at 12:00 noon	
July 27		at 9:00 a.m.
August 17	Corporate Governance Committee at 10:00 a.m. Credit Committee at 12:00 noon	
August 31		at 9:00 a.m.
September 21	Finance & Bus. Development Committee at 10:00 a.m. Credit Committee at 12:00 noon	



September 28		at 9:00 a.m.
October 19	Risk Oversight Committee at 10:00 a.m. Audit Committee at 12:00 noon	
October 22	Credit Committee at 10:00 a.m.	
October 26		at 9:00 a.m.
November 9	Finance & Bus. Development Committee at 10:00 a.m.	
November 16	Corporate Governance Committee at 10:00 a.m. Credit Committee at 12:00 noon	
November 23		at 9:00 a.m.
December 7	Audit Committee at 10:00 a.m.	
December 12	Credit Committee at 10:00 a.m.	
December 14		at 9:00 a.m.

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## **SCHEDULE OF MEETINGS FOR CY 2017**

DATE	MEETING	
	Board-level Committees	Board
January 25	Audit Committee at 12:00 noon	
January 27		at 12:00 noon
February 7	Finance & Business Development Committee at 10:00 a.m.	
February 9	Risk Oversight Committee at 12:00 noon	
February 13	Audit Committee at 3:00 p.m.	
February 17	Corporate Governance Committee at 12:00 noon and Credit Committee at 2:00 p.m.	
February 24		at 12:00 noon
March 22	Audit Committee at 12:00 noon	
March 24	Credit Committee at 12:00 noon	
March 31		at 12:00 noon
April 14	Risk Oversight Committee at 12:00 noon	
April 21	Corporate Governance Committee at 12:00 noon and Credit Committee at 2:00 p.m.	
April 28		at 12:00 noon
May 19	Credit Committee at 12:00 noon	
May 22	Audit Committee at 12:00 noon	
May 31		at 12:00 noon
June 23	Finance & Business Development Committee at 12:00 noon and Credit Committee at 2:00 p.m.	
June 30		at 12:00 noon
July 21	Corporate Governance Committee at 12:00 noon and Credit Committee at 2:00 p.m.	
July 26	Risk Oversight Committee at 12:00 noon and Audit Committee at 2:00 p.m.	
July 28		at 12:00 noon



<b>August 18</b>	Finance & Business Development Committee at 12:00 noon and Credit Committee at 2:00 p.m.	
<b>August 25</b>		at 12:00 noon
<b>September 20</b>	Credit Committee at 12:00 noon	
<b>September 22</b>	Audit Committee at 12:00 noon	
<b>September 29</b>		at 12:00 noon
<b>October 13</b>	Risk Oversight Committee at 12:00 noon	
<b>October 20</b>	Corporate Governance Committee at 12:00 noon and Credit Committee at 2:00 p.m.	
<b>October 27</b>		at 12:00 noon
<b>November 17</b>	Finance & Business Development Committee at 12:00 noon and Credit Committee at 2:00 p.m.	
<b>November 22</b>	Audit Committee at 12:00 noon	
<b>November 29</b>		at 12:00 noon
<b>December 8</b>	Risk Oversight Committee at 12:00 noon	
<b>December 13</b>	Credit Committee at 12:00 noon	
<b>December 15</b>		at 12:00 noon



**PhilEXIM**

PHILIPPINE EXPORT-IMPORT CREDIT AGENCY

**SCHEDULE OF MEETINGS FOR CY 2016**

DATE	MEETING	
	Board-level Committees	Board
January 8	Audit Committee at 12:00 noon	
January 15		Special re Business Plan
January 22	Corporate Governance Committee at 12:00 noon Credit Committee at 2:00 p.m.	at 12:00 noon
January 29		at 12:00 noon
February 12	Risk Oversight Committee at 12:00 noon	
February 19	Audit Committee at 12:00 noon Credit Committee at 2:00 p.m.	
February 26		at 12:00 noon
March 11	Finance and Business Development Committee at 12:00 noon	
March 18	Audit Committee at 12:00 noon Credit Committee at 2:00 p.m.	
March 25		at 12:00 noon
April 15	Corporate Governance Committee at 12:00 noon	
April 22	Audit Committee at 12:00 noon Credit Committee at 2:00 p.m.	
April 29		at 12:00 noon
May 13	Risk Oversight Committee at 12:00 noon	
May 20	Audit Committee at 12:00 noon Credit Committee at 2:00 p.m.	
May 27		at 12:00 noon
June 10	Finance and Business Development Committee at 12:00 noon	



June 17	Audit Committee at 12:00 noon Credit Committee at 2:00 p.m.	
June 24		at 12:00 noon
July 15	Corporate Governance Committee at 12:00 noon	
July 22	Audit Committee at 12:00 noon Credit Committee at 2:00 p.m.	
July 29		at 12:00 noon
August 12	Risk Oversight Committee at 12:00 noon	
August 19	Audit Committee at 12:00 noon Credit Committee at 2:00 p.m.	
August 26		at 12:00 noon
September 16	Finance and Business Development Committee at 12:00 noon	
September 23	Audit Committee at 12:00 noon Credit Committee at 2:00 p.m.	
September 30		at 12:00 noon
October 14	Corporate Governance Committee at 12:00 noon	
October 21	Audit Committee at 12:00 noon Credit Committee at 2:00 p.m.	
October 28		at 12:00 noon
November 11	Risk Oversight Committee at 12:00 noon	
November 18	Audit Committee at 12:00 noon Credit Committee at 2:00 p.m.	
November 25		at 12:00 noon
December 9	Credit Committee at 12:00 noon	
December 16		at 12:00 noon



**SCHEDULE OF MEETINGS**  
**for CY 2015**

DATE	MEETING	
	Board-level Committees	Board
January 13	Risk Oversight Committee at 12:00 noon Corporate Governance Committee at 2:00 p.m.	
January 20	Audit Committee at 12:00 noon and Credit Committee at 2:00 p.m.	
January 27		at 12:00 noon
February 17	Audit Committee at 12:00 noon and Credit Committee at 2:00 p.m.	
February 24		at 12:00 noon
March 17	Audit Committee at 10:00 a.m. Corporate Governance Committee at 12:00 noon Credit Committee at 2:00 p.m.	
March 24		at 12:00 noon
April 21	Audit Committee at 10:00 a.m. Risk Oversight Committee at 12:00 noon Credit Committee at 2:00 p.m.	
April 28		at 12:00 noon
May 19	Audit Committee at 10:00 a.m. Corporate Governance Committee at 12:00 noon Credit Committee at 2:00 p.m.	
May 26		at 12:00 noon
June 16	Audit Committee at 12:00 noon and Credit Committee at 2:00 p.m.	
June 23		at 12:00 noon
July 21	Audit Committee at 10:00 a.m. Corporate Governance Committee at 12:00 noon Credit Committee at 2:00 p.m.	
July 28		at 12:00 noon

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August 18	Audit Committee at 10:00 a.m. Risk Oversight Committee at 12:00 noon Credit Committee at 2:00 p.m.	
August 25		at 12:00 noon
September 22	Audit Committee at 10:00 a.m. Corporate Governance Committee at 12:00 noon Credit Committee at 2:00 p.m.	
September 29		at 12:00 noon
October 20	Audit Committee at 12:00 noon and Credit Committee at 2:00 p.m.	
October 27		at 12:00 noon
November 17	Audit Committee at 10:00 a.m. Corporate Governance Committee at 12:00 noon Credit Committee at 2:00 p.m.	
November 24		at 12:00 noon
December 8	Audit Committee at 10:00 a.m. Risk Oversight Committee at 12:00 noon Credit Committee at 2:00 p.m.	
December 11		at 12:00 noon

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**SCHEDULE OF MEETINGS**  
**for CY 2014**

DATE	MEETING	
	Board-level Committees	Board
January 20	Corporate Governance Committee at 12:00 noon	
January 22	Audit Committee at 12:00 noon and CRECOM at 2:00 p.m.	
January 29		at 12:00 noon
February 19	Audit Committee at 12:00 noon and CRECOM at 2:00 p.m.	
February 26		at 12:00 noon
March 17	Corporate Governance Committee at 12:00 noon and Risk Oversight Committee at 2:00 p.m.	
March 19	Audit Committee at 12:00 noon and CRECOM at 2:00 p.m.	
March 26		at 12:00 noon
April 23	Audit Committee at 12:00 noon and CRECOM at 2:00 p.m.	
April 30		at 12:00 noon
May 19	Corporate Governance Committee at 12:00 noon	
May 21	Audit Committee at 12:00 noon and CRECOM at 2:00 p.m.	
May 28		at 12:00 noon
June 16	Risk Oversight Committee at 2:00 p.m.	
June 18	Audit Committee at 12:00 noon and CRECOM at 2:00 p.m.	
June 25		at 12:00 noon

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July 21	Corporate Governance Committee at 12:00 noon	
July 23	Audit Committee at 12:00 noon and CRECOM at 2:00 p.m.	
July 28		at 12:00 noon
August 20	Audit Committee at 12:00 noon and CRECOM at 2:00 p.m.	
August 27		at 12:00 noon
September 15	Corporate Governance Committee at 12:00 noon and Risk Oversight Committee at 2:00 p.m.	BOARD at 12:00 noon
September 17	Audit Committee at 12:00 noon and CRECOM at 2:00 p.m.	
September 24		at 12:00 noon
October 22	Audit Committee at 12:00 noon and CRECOM at 2:00 p.m.	
October 29		at 12:00 noon
November 17	Corporate Governance Committee at 12:00 noon	
November 19	Audit Committee at 12:00 noon and CRECOM at 2:00 p.m.	
November 26		at 12:00 noon
December 8	Risk Oversight Committee at 2:00 p.m.	
December 10	Audit Committee at 12:00 noon and CRECOM at 2:00 p.m.	
December 17		at 12:00 noon

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## CORPORATE GOVERNANCE SELF-ASSESSMENT for \_\_\_\_\_

**INSTRUCTION:** Please go over each guide question carefully and encircle "Yes" or "No" for the answer.

I. The Responsibilities of the Board (40%)		
1.	Does PhilEXIM have its own written Code of Corporate Governance/Ethics that clearly describes its value system and Board responsibilities?	Yes No
2.	Does the Code clearly distinguish the roles and responsibilities of the Board and Management?	Yes No
3.	Does the Code empower the Board to determine the appropriate remuneration of the CEO and the operating officers and staff of PhilEXIM?	Yes No
4.	Does the Board of PhilEXIM determine, install and maintain a corporate culture of integrity, fairness, accountability, and transparency?	Yes No
5.	Are the safeguards strong to ensure that the majority of directors in the Board of PhilEXIM are subject to the same standards of professionalism, integrity and capacity for independent judgment demanded of directors in publicly listed companies?	Yes No
6.	Have I, as a Board member, participated in the training on Corporate Governance?	Yes No
7.	Do I foster dialogue as the preferred manner of addressing governance issues, should they arise between the government, the Board and Management?	Yes No
8.	Does the Board have the authority to ask for external, specialized expertise, which can focus on an important area that may need special attention?	Yes No
9.	Is the Board empowered to organize itself, and specifically to set up appropriate Board committees?	Yes No
10.	Are the Board committees already in place?	Yes No
11.	Are the roles and responsibilities of the various committees clearly specified/identified in the Code of Corporate Governance or Committee Charters?	Yes No
12.	Is the Chairperson of the Board not the same person as the President/CEO?	Yes No
13.	Is the Board required to make an annual evaluation of its own performance and to report the results of such an evaluation to the Office of the President and/or the Department of Finance?	Yes No
14.	Is the Board empowered to choose and, if, necessary, remove other senior officers of PhilEXIM?	Yes No
15.	Is the Board empowered to evaluate the performance of the CEO and other senior officers as well as to establish a system of appropriate rewards and sanctions designed to enhance and reward professionalism and meritocracy?	Yes No
16.	Is the Board given a clear mandate and accountability for the overall performance of PhilEXIM?	Yes No
17.	Does the Board have a clear monitoring and oversight function?	Yes No
18.	Does the Board have a clearly articulated responsibility for formulating strategy and approving policy?	Yes No
19.	Does the Board have the responsibility for setting up accountability systems in PhilEXIM?	Yes No
20.	In carrying out my fiduciary duties as Member of the Board, which is a position of public trust, am I guided by the letter and spirit of the law as well as by high ethical standards and moral norms?	Yes No
21.	In all my actions as Board Director, do I hold myself fully accountable to the National Government and the Filipino people?	Yes No
22.	Do I avoid any conflict of interest?	Yes No
23.	In case a conflict arise, do I disclose it to the Board for a decision on how it should be managed?	Yes No



## CORPORATE GOVERNANCE SELF-ASSESSMENT for \_\_\_\_\_

**INSTRUCTION:** Please go over each guide question carefully and encircle "Yes" or "No" for the answer.

24.	Do I attend Board meetings and related activities regularly?	Yes	No
25.	When attending Board meetings, do I actively participate and freely express my independent views during deliberations?	Yes	No
26.	Do I spend enough time and devote reasonable diligence in studying Board materials prior to scheduled Board meetings?	Yes	No
27.	Do I spend much time on strategic matters and important policy issues, rather than routine and pro-forma matters?	Yes	No
28.	Do I participate in the formulation and review of the overall objectives of the Corporation, its annual business plans, corporate strategies and long-term positioning actions?	Yes	No
29.	Do I regularly monitor corporate performance against the strategic and business plans, and against annual financial objectives and operating plans and targets?	Yes	No
30.	Do I assess the risk of the portfolio that the Corporation carries?	Yes	No
31.	Do I oversee the risk management process, ensuring that operating officers generally stay within limits authorized for them?	Yes	No
<b>II. Transparency and Disclosure (35%)</b>			
32.	Does PhilEXIM disclose its charter statement which includes its vision, mission and core values?	Yes	No
33.	Does PhilEXIM make a clear statement on its objectives and how these are being fulfilled?	Yes	No
34.	Does the regular report of PhilEXIM include the usual financial information as agreed and arranged with COA?	Yes	No
35.	Does the report also cover non-financial information, including the extent to which PhilEXIM is able to live up to its mandate and provide the mandated services?	Yes	No
36.	Is the internal audit function being performed in line with COA procedures & mechanisms?	Yes	No
37.	Does the Internal Auditor report regularly to the Audit Committee of the Board?	Yes	No
38.	Does the Board have access to all COA findings, and are these regularly presented to the entire Board?	Yes	No
39.	Does PhilEXIM disclose information generally required to be disclosed to the general public by any publicly listed corporation or any other institution vested with significant public interest?	Yes	No
40.	Does PhilEXIM disclose its ownership and voting structure, including information on its governance mechanism?	Yes	No
41.	Does PhilEXIM disclose its material risk factors and how it is managing such risks?	Yes	No
42.	Does PhilEXIM disclose any financial assistance, including government guarantee, which it has received from the government?	Yes	No
43.	Does PhilEXIM disclose material transactions with related parties and with other government-related entities?	Yes	No
44.	Do I exercise due diligence and care in looking at, and acting upon, the audit reports, submitted by the internal and external auditors?	Yes	No
45.	Do I observe confidentiality and the duty of proper and responsible disclosure?	Yes	No

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## CORPORATE GOVERNANCE SELF-ASSESSMENT for \_\_\_\_\_

**INSTRUCTION:** Please go over each guide question carefully and encircle "Yes" or "No" for the answer.

<b>III. Ensuring an Effective Legal and Regulatory Framework for Government-Owned Enterprises (5%)</b>		
46.	Does the legal and regulatory framework of PhilEXIM include provisions requiring all obligations and responsibilities, as well as, the cost of delivering public service be disclosed to the general public?	Yes      No
47.	Does the legal and regulatory framework of PhilEXIM recognize stakeholders' right to have a sufficient access to efficient redress (early warning signal) or an even-handed ruling when they consider that their rights have been violated?	Yes      No
48.	Are PhilEXIM's relations with government banks and financial institutions and other GOCCs purely based on commercial grounds, e.g., access to credit?	Yes      No
<b>IV. The Government Acting as an Owner (5%)</b>		
49.	Does PhilEXIM have a Code of Corporate Governance that defines the government ownership policy and how PhilEXIM intends to implement the same?	Yes      No
50.	Does the Code allow management to have full operational autonomy and the government being the owner not involved in the day-to-day operation of PhilEXIM?	Yes      No
51.	Does the Code provide for remuneration and/or incentives of directors that helps foster their commitment to the long-term interest of PhilEXIM as well as attract qualified professionals to serve as directors?	Yes      No
52.	Does the Code specify the setting-up of a reporting system that allow regular monitoring and assessment of PhilEXIM's performance?	Yes      No
<b>V. Relations with Stakeholders (15%)</b>		
53.	Does the Code of Corporate Governance recognize and respect stakeholders' rights established by law or through mutual agreements?	Yes      No
54.	Does PhilEXIM communicate with stakeholders and provide information on the effective implementation of stakeholders' policies?	Yes      No
55.	Does the Board secure active cooperation between PhilEXIM and its manifold stakeholders?	Yes      No
56.	Are the policies on issues involving PhilEXIM's manifold stakeholders being disclosed?	Yes      No
57.	Does PhilEXIM have a written policy regarding its obligations with customers?	Yes      No
58.	Does PhilEXIM explicitly mention the safety and welfare of its employees?	Yes      No
59.	Does PhilEXIM have a properly formulated Code of Ethics?	Yes      No
60.	Does the Board communicate and implement compliance programs with internal code of ethics?	Yes      No
61.	Is the Code of Ethics based on the country's legal norms and in conformity with international code of ethical conduct (OECD)?	Yes      No

\_\_\_\_\_  
Name and Signature of Director

\_\_\_\_\_  
DATE

[Name of Director]  
CGSA Questionnaire  
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*[Signature]*



## PEER ASSESSMENT OF DIRECTORS *for* \_\_\_\_\_

Name :

Assessment Period :

### INSTRUCTION:

Kindly check the response that best reflects your view.

### I. Performance Criteria

A. Competence		RATING LEVELS	
		Strong	Adequate
1.	Knowledge and ability to assess the organization's strategy, business plans, management and other key issues.		
2.	Understanding of the long-term economic mission of the organization and its social responsibility.		
3.	Ability to communicate thoughts, ideas and opinions on issues being discussed.		
4.	Ability to draw from relevant experience to address issues faced by the organization.		
5.	Gives specific direction to Management.		
B. Independence		RATING LEVELS	
		Strong	Adequate
1.	Demonstrates no conflict of interest on issues confronting the organization.		
2.	Ability to speak up on critical matters requiring objective opinion even if his views differ from others.		
3.	Works well with other members while not necessarily always agreeing.		
4.	Ability to listen with an open mind and sensitive to other opinions without compromising independent position.		
5.	Supportive of a reasonable and independent directorate.		
6.	Demonstrates integrity and high ethical standards.		
C. Preparedness as a Director		RATING LEVELS	
		Strong	Adequate
1.	Understands his/her role as a Director and functions of the Board versus Management.		
2.	Shows awareness of facts and issues on matters being deliberated during Board and Committee meeting.		
3.	Comes to meetings prepared. Reads the minutes, reports and other materials in advance of the Board and committee meetings.		
4.	Familiar with Management and the organization's facilities: a. Knows the key officers and managers of the organization. b. Visits facilities / offices.		
5.	Understands the role, relevance, mandate as well as business and strategic plans of the company.		

*dk*

## PEER ASSESSMENT OF DIRECTORS *for* \_\_\_\_\_

Name :

Assessment Period :

### INSTRUCTION:

Kindly check the response that best reflects your view.

D. Practice as a Director	RATING LEVELS	
	Strong	Adequate
1. Asks appropriate questions to Management so as to add value and encourage discussions of key issues.		
2. Attendance to all Board and Committee meetings of which he/she is a member.		
3. Understands the difference between governance responsibilities and day-to-day management.		
4. Ability to work effectively and constructively with Board colleagues and Management, and to work as a team player.		
5. Confidence and willingness to express ideas and engage in constructive discussion.		
6. Actively participates in decision making and willingness to make tough decisions.		
7. Decisive and resolves key issues.		
8. Makes a firm decision in a timely manner.		
9. Maintains confidentiality of all Board's decisions.		

  

E. Committee Activity	RATING LEVELS	
	Strong	Adequate
1. Manifests interest to participate as member of the Committee when nominated/appointed.		
2. Understands the process of Committee work, particularly its relations with executive management.		
3. Diligent and faithful in attending Committee meetings of which he/she is a member.		
4. Mindful of the order of business/order of Board/Committee proceedings.		
5. Focuses discussion on urgent/priority and relevant matters/items in the Agenda.		

OVERALL RATING \_\_\_\_\_  
ADJECTIVAL RATING \_\_\_\_\_

### II. REMARKS / COMMENTS:

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\_\_\_\_\_  
Name and Signature of Director

\_\_\_\_\_  
DATE

#### Rating Levels:

**Strong**

- Demonstrates excellent level of skills, ability or performance, etc.

**Adequate**

- Demonstrates an effective level of skills, ability or performance, etc.

*dk*



## PERFORMANCE ASSESSMENT/EVALUATION FOR THE PRESIDENT & CEO

Name :  
For the Period of :

### Part I: Quantitative

#### INSTRUCTION:

Please go over each guide item carefully and indicate your evaluation of the Pres./CEO's work performance. Provided herewith is the Corporation's Business Plan for your reference. If requested, additional document/ information will be provided to you by the Office of the Corporate Secretary.

Financial Accomplishments <i>vis-a-vis</i> Previous Year Performance and Board-Approved Business Plan : The CEO has met or surpassed the following major financial objectives/measures -				
Financial Criteria	Actual Performance		Rating Pass / Fail	COB for CY _____
	Previous Year CY	Subject Year CY		
<b>A. Developmental Mandate: (18%)</b> Guarantees Underwritten				
<b>B. Profitability: (18%)</b> 1 EBIT (9%)				
2 Return on Equity (9%)				
<b>C. Efficiency: (8%)</b> 1 Cost to Income Ratio (2%) - NRFF (w/PDA)				
2 NPA (2%)				
3 NPL (2%)				
4 Default on Guarantee (2%)				
<b>D. Leveraging: (8%)</b> 1 CAR (4%) (With Operational Risk)				
2 Networth (4%)				
<b>E. Liquidity: (8%)</b> Cash Flow Management				

\_\_\_\_\_  
Name and Signature of Director

\_\_\_\_\_  
DATE

\* Per Revised 2013 COB

\*\* Actual based on Unaudited FS

## PERFORMANCE ASSESSMENT/EVALUATION FOR THE PRESIDENT & CEO

Name :  
For the Period of :

### PART II. Qualitative

#### INSTRUCTIONS:

Please go over each guide question carefully and encircle your evaluation of the Pres./CEO's work performance. If you have comments, please use the space provided below.

A. Leadership (10%) : The CEO -		
1. Has clearly defined the basic purpose or mission of the organization.	Yes	No
2. Has clearly defined a vision for the organization in the future.	Yes	No
3. Has attracted a high-performing senior management team with the knowledge, skills, energy and passion to make the mission and vision a reality.	Yes	No
4. Leads a planning process that establishes annual goals, strategies and action plans that are consistent with the vision and mission.	Yes	No
5. Leads a performance management process that ensures accountability at all levels of the organization and makes mid-course corrections in goals and strategies as necessary.	Yes	No
6. Consistently makes decision that enable the organization achieve its goals better.	Yes	No
7. Regularly demonstrates creativity in identifying new opportunities and solving issues that the organization is facing.	Yes	No
8. Communicates effectively with internal and external stakeholders to build support for the mission, vision, goals and direction of the organization.	Yes	No
B. Management (10%) : The CEO -		
1. Has established an effective organization structure, ensuring that there is management focus on key functions necessary for the organization to deliver on its mission.	Yes	No
2. Delegates effectively to members and the senior management team and other staff. Clearly articulates priorities and ensures management focus and accountability around addressing priorities.	Yes	No
3. Solicits feedback from the organization's stakeholders including employees at all levels as input to the direction and operation of the organization.	Yes	No
4. Regularly delivers a consistent message to all stakeholders regarding the vision, mission and priorities of the organization.	Yes	No
5. Ensures the work of the organization is supported by effective process of planning, communicating, measuring, governing, delivering and providing a safe work environment.	Yes	No
6. Ensures there are clear policies established for how the organization and its employees will operate.	Yes	No
C. Working with the Board (10%) : The CEO -		
1. Understands the organization's requirement for governance practices and supports the Board in its governance duties by providing necessary information and access to people.	Yes	No
2. Has a strong working relationship with the Board Chairperson.	Yes	No
3. Has a strong working relationship with the Board Directors.	Yes	No
4. Updates the Board regularly on plans, performance, issues and opportunities.	Yes	No

*d*



## PERFORMANCE ASSESSMENT/EVALUATION FOR THE PRESIDENT & CEO

Name :  
For the Period of :

### PART II. Qualitative

#### INSTRUCTIONS:

Please go over each guide question carefully and encircle your evaluation of the Pres./CEO's work performance. If you have comments, please use the space provided below.

5. Ensures the Board receives information intended for outside stakeholders before it is communicated to them.	Yes	No
6. Helps educate/orient the Board on the organization.	Yes	No
7. Executes direction provided by the Board of Directors.	Yes	No
8. Implements Board policies and recommends policies for Board consideration.	Yes	No
9. Helps the Board of Directors identify the organization's assets and to ensure that these assets are protected legally and physically from outside threats.	Yes	No
10. Supports and complies with legislations, law, rules and regulations as well as directives from regulatory bodies that promote the achievement of the strategic direction.	Yes	No

#### D. Financial Management (10%): The CEO -

1. Has a solid, up-to-date understanding of the organization's income statement, balance sheet, cash flow and other financial measures relevant to its business and financial situation.	Yes	No
2. Is supported by a qualified and competent Chief Financial Officer (CFO) or other finance officer who has day-to-day accountability for managing and monitoring the organization's finances.	Yes	No
3. Understands the concept of value creation and makes decisions on where to allocate resources based on maximizing value to the organization.	Yes	No
4. Ensures that the organization's financial records are accurate and up to date.	Yes	No

#### REMARKS / COMMENTS:

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## PERFORMANCE ASSESSMENT OF THE CORPORATE GOVERNANCE COMMITTEE for \_\_\_\_\_

### INSTRUCTION:

Please go over each guide statement carefully and encircle your assessment of the performance of the Corporate Governance Committee (CGC) for \_\_\_\_\_. Additional comments may be indicated in the space provided at the end of the evaluation.

### I. Purpose: The CGC -

1. Helps ensure the realization of the corporate governance reforms.	Yes	No
2. Assures that the board governance system works efficiently and effectively.	Yes	No

### II. Membership/Composition: The CGC -

1. Is composed of at least three (3) members of the Board, including the President and CEO	Yes	No
2. Is chaired by one of the duly appointed/designated members of the Board	Yes	No

### III. Duties and Responsibilities: The CGC -

1. Oversees the periodic performance evaluation of the Board and its commitment and management, and conducts an annual self-evaluation of their performance.	Yes	No
2. Decides whether or not a Director is able to and has been adequately carrying out his/her duties as director bearing in mind the director's contribution and performance, e.g. competence, candor, attendance, preparedness and participation.	Yes	No
3. Recommends to the Board the continuing education of Directors, assignment to Board Committees, succession plan for the Executive Officers, and their remuneration which shall be commensurate to corporate and individual performances.	Yes	No
4. Recommends the manner by which the performance may be evaluated and propose objective performance criteria to be approved by the Board. Such performance indicators shall address how the Board will enhance long-term shareholder value.	Yes	No
5. Installs and maintains a process to ensure that officers to be nominated or appointed shall have the qualifications and none of the disqualifications under the law, rules and regulations.	Yes	No
6. Reviews and evaluates the qualifications of all persons nominated to positions in the Corporation which require appointment by the Board.	Yes	No
7. Recommends to the GCG nominees for the shortlist in line with TIDCORP's Board composition and succession plan.	Yes	No
8. Recommends to the GCG possible improvements on the Compensation & Position Classification System (CPCS) to ensure that the same continues to be consistent with the Corporation's culture, strategy, control environment, as well as pertinent laws, rules and regulations.	Yes	No

CGC Approved/D6 25 2015

### REMARKS/COMMENTS:

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\_\_\_\_\_  
Name and Signature of Director

\_\_\_\_\_  
DATE

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## PERFORMANCE ASSESSMENT OF THE RISK OVERSIGHT COMMITTEE for \_\_\_\_\_

### INSTRUCTION:

Please go over each guide statement carefully and encircle your assessment of the performance of the Risk Oversight Committee (ROC) for \_\_\_\_\_. Additional comments may be indicated in the space provided at the end of the evaluation.

### I. Purpose: The ROC -

- |  |     |    |
|--|-----|----|
| 1. Assists the Board in the development and oversight of the Corporation's risk management plan and program. | Yes | No |
|--|-----|----|

### II. Membership/Composition: The ROC -

- |  |     |    |
|--|-----|----|
| 1. Is composed of at least three (3) members of the Board of Directors.                          | Yes | No |
| 2. Is with at least one (1) member having a background in corporate finance and risk management. | Yes | No |
| 3. Is chaired by one of the duly appointed/designated members of the Board.                      | Yes | No |

### III. Duties and Responsibilities: The ROC -

- |  |     |    |
|--|-----|----|
| 1. Performs oversight risk management functions specifically in the areas of managing credit, market, liquidity, operational, legal, reputational and other risks of the Corporation, and crisis management, which shall include receiving from Senior Management periodic information on risk exposures and risk management activities. | Yes | No |
| 2. Develops and reviews/updates as needed, the risk management policy of the Corporation, ensuring compliance with the same, and ensuring further, that the risk management process and compliance are embedded throughout the operations of TIDCORP, especially at the Board and Management level.                                      | Yes | No |
| 3. Provides quarterly reports and updates to the Board on key risk management issues as well as ad hoc reporting and evaluation on investment proposals.   | Yes | No |

### IV. Powers and Authority: The ROC -

- |   |     |    |
|---|-----|----|
| 1. Recommends to the Board, upon endorsement of the President and CEO, the appointment of a Chief Risk Officer (CRO). | Yes | No |
| 2. Reviews and approves the qualification standards, job description and responsibilities of the CRO.                 | Yes | No |
| 3. Assesses the performance of the CRO and recommends any appropriate action relative thereto.                        | Yes | No |

ROC Approved/06.25.2015

### REMARKS/COMMENTS:

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\_\_\_\_\_  
Name and Signature of Director

\_\_\_\_\_  
DATE



## PERFORMANCE ASSESSMENT OF THE AUDIT COMMITTEE *for* \_\_\_\_\_

### INSTRUCTION:

Please go over each guide statement carefully and encircle your assessment of the performance of the Audit Committee (AuditCom) for \_\_\_\_\_. Additional comments may be indicated in the space provided at the end of the evaluation.

### I. Purpose: The AuditCom -

- |   |     |    |
|---|-----|----|
| 1. Assists the Board in fulfilling its oversight responsibilities relating to financial process, internal controls, audit process, and TIDCORP's compliance with legal and regulatory requirements. | Yes | No |
|---|-----|----|

### II. Membership/Composition: The AuditCom -

- |   |     |    |
|---|-----|----|
| 1. Is composed of at least three (3) non-executive Board members, who shall be appointed (or elected) annually by the Board.      | Yes | No |
| 2. Is chaired by a Chairperson (appointed/elected from among the Board members) who has audit, accounting and finance background. | Yes | No |

### III. Duties and Responsibilities: The AuditCom -

- |  |     |    |
|--|-----|----|
| 1. Oversees, monitors and evaluates the adequacy and effectiveness of TIDCORP's internal control system, engages and provides oversight of the Corporation's internal and external auditors, and coordinates with the Commission on Audit through the Internal Audit Office or management.   | Yes | No |
| 2. Reviews and approves audit scope and frequency, the annual internal audit plan, quarterly, semi-annual and annual financial statements before submission to the Board, focusing on changes in the accounting policies and practices, major judgmental areas, significant adjustments resulting from the audit, going concern assumptions, compliance with accounting standards and compliance with tax, legal, regulatory and COA requirements. | Yes | No |
| 3. Receives and reviews reports of internal and external auditors and regulatory agencies, and ensures that Management is taking appropriate corrective actions in a timely manner in addressing control and compliance functions with regulatory agencies,  | Yes | No |
| 4. Ensures that internal auditors have free and full access to all the Corporation's records, properties, personnel, information and other resources relevant to and required by its functions, and that the Internal Audit Office shall be free from interference in determining its scope, performing its work and communicating its results,  | Yes | No |
| 5. Ensures the development by Management of a transparent financial management system that will ensure the integrity of internal control activities throughout the Company through a policy and procedure handbook that will be used by the entire organization.   | Yes | No |

AuditCom Approved/09.14.2015

### REMARKS/COMMENTS:

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\_\_\_\_\_  
Name and Signature of Director

\_\_\_\_\_  
DATE





## PERFORMANCE ASSESSMENT OF THE FINANCE & BUSINESS DEVELOPMENT COMMITTEE for \_\_\_\_\_

### INSTRUCTION:

Please go over each guide statement carefully and encircle your assessment of the performance of the Finance & Business Development Committee (FBDC) for \_\_\_\_\_. Additional comments may be indicated in the space provided at the end of the evaluation.

### I. Purpose: The FBDC -

1. Assists the Board of Directors perform efficiently and effectively its oversight role with respect to the financial management and business development of TIDCORP.	Yes	No
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### II. Membership/Composition: The FBDC -

1. Is composed of at least four (4) members, including the President and Chief Executive Officer.	Yes	No
2. Is with at least one (1) member having a solid background in business and finance.	Yes	No
3. Is chaired by one of the duly appointed/designated members of the Board.	Yes	No

### III. Duties and Responsibilities: The FBDC -

1. Reviews TIDCORP's business plans and business strategies and subsequent amendments thereto ensuring consistency with TIDCORP's policy direction as approved by the Board of Directors and in accordance with the TIDCORP's Charter.	Yes	No
2. Reviews of TIDCORP's annual budget and subsequent amendments thereto as prepared by Management prior to submission to the Board for final review and approval.	Yes	No
3. Reviews and evaluates TIDCORP's financial condition and operating performance in the light of the Committee's main responsibility of overlooking the finance and business development concerns of the institution. Specific areas to look at include: (a) current financial picture and projections in the short, medium and long term scenarios; (b) causes of variances between the approved Corporate Operating Budget and the latest actual performance; and (c) potential problems and recommended solutions.	Yes	No
4. Provides guidance to Management, particularly to the Business Revenue Group, through the Board, in formulating specific marketing and business development activities consistent with TIDCORP's approved business plan and strategic direction.	Yes	No
5. Provides necessary guidance to the Management, through the Board, in formulating strategies and/or specific action plans to improve/strengthen TIDCORP's capital structure and overall financial condition.	Yes	No
6. Assists the Board oversee TIDCORP's borrowing, investing and related financing activities and accordingly, provide guidance in formulating policies, rules and regulations as may be necessary and appropriate to ensure that said activities are undertaken consistent with the approved business plan and strategies of TIDCORP and its mandate as provided for in its Charter.	Yes	No
7. Provides guidance to Management, through the Board, in formulating specific strategies and action plans to recover exposure/liability acquired assets and/or properly dispose non-performing assets of TIDCORP.	Yes	No
8. Regularly checks the status and availability of Program Funds to ensure adequate and appropriate allocation of resources to back up the funding requirements of credit and guarantee proposals in the pipeline.	Yes	No
9. Recommends to the Board alternative sources of funds to support the operations and programs of TIDCORP if there is an identified deficiency of funds.	Yes	No

FBDC Approved/03.17.2015

### REMARKS/COMMENTS:

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\_\_\_\_\_  
Name and Signature of Director

\_\_\_\_\_  
DATE

*[Signature]*

## PERFORMANCE ASSESSMENT OF THE CREDIT COMMITTEE *for* \_\_\_\_\_

### INSTRUCTION:

Please go over each guide statement carefully and encircle your assessment of the performance of the Credit Committee (CreCom) for \_\_\_\_\_. Additional comments may be indicated in the space provided at the end of the evaluation.

### I. Purpose: The CreCom -

1. Oversees, reviews and makes recommendation to the Board on the management of credit risk of TIDCORP's loan portfolio.	Yes	No
2. Assists the Board in exercising oversight functions in the identification and management of credit risk on an enterprise-wide viewpoint.	Yes	No
3. Assists the Board in the determination of the proper responses to trends affecting TIDCORP's exposures.	Yes	No
4. Assists the Board in the recognition of the appropriate actions to ensure the adequacy of TIDCORP's credit related policies.	Yes	No

### II. Membership/Composition: The CreCom -

1. Is composed of at least five (5) members, including the President and Chief Executive Officer	Yes	No
2. Is chaired by the TIDCORP's President and CEO.	Yes	No

### III. Duties and Responsibilities: The CreCom -

1. Ensures that the credit policies set by the Board are implemented.	Yes	No
2. Reviews, assesses and recommends changes or amendments to the adequacy of TIDCORP's existing credit policies and its overall credit administration/implementation, such as but not limited to the general compliance with existing guidelines and procedures.	Yes	No
3. Reviews the quality of TIDCORP's guarantees and direct lending portfolios assuring adherence to policies and guidelines and monitoring progress toward achieving corporate objectives without prejudice to the review to be conducted by an independent body/regulator.	Yes	No
4. Reviews and approves or denies all applications for direct lending and/or guarantee involving amounts that fall within the amount limitations set by the Board for the Committee.	Yes	No
5. Reviews and recommends/endorse to the Board, all applications for direct lending and guarantee involving amounts that exceed the amount limitations set by the Board for the Committee.	Yes	No
6. Advises on any matter of significance relating to credit including recommendations to the Board on changes in guarantee and direct lending policies or directions.	Yes	No
7. Reviews and assesses the Credit Committee Charter periodically and recommends any proposed changes to the Board for approval, and conducts annual assessment of its own performance.	Yes	No
8. Performs such other functions as may be delegated by the Board from time to time or as may be required by law.	Yes	No

*CreCom Approved/06.25.2015*

### REMARKS/COMMENTS:

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\_\_\_\_\_  
Name and Signature of Director

\_\_\_\_\_  
DATE

*[Signature]*