

**DEVELOPMENT BANK OF THE PHILIPPINES
CORPORATE GOVERNANCE SCORECARD FOR 2016**

Question		Answer		Reference
		Yes	No	
I. Stakeholder Relationships				
1	Does the GOCC disclose a policy that:			
	a. Stipulates the existence and scope of its effort to address customer's welfare?	<input checked="" type="checkbox"/>		1. 2016 DBP Annual Report page 27 on Financial Consumer Protection 2. DBP Complaints Handling Program https://www.dbp.ph/about-dbp/corporate-governance/dbp-complaints-handling-program/ 3. Citizen's Charter for Non-Credit Services page 30 Answering Walk-in Complaints and page 31 Filing of Complaints via Phone or E-mail https://www.dbp.ph/wp-content/uploads/2018/10/Updated-Citizens-Charter-for-Non-Credit-Services.pdf
	b. Elaborates its efforts to interact with the communities in which they operate?	<input checked="" type="checkbox"/>		1. DBP's Policy on Community Involvement https://www.dbp.ph/about-dbp/corporate-governance/dbps-policy-on-community-involvement/
	c. Ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	<input checked="" type="checkbox"/>		1. DBP Environmental Policy https://www.dbp.ph/wp-content/uploads/2018/05/DBP-Environmental-Policy.pdf
2	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies:			
	a. Customer health and safety	<input checked="" type="checkbox"/>		1. 2016 DBP Annual Report page 5 Report to the President, pages 12-14 on Environment and page 16 on Social Services

					<p>2. Customers' Welfare (policies and activities) – See E. 1 Corporate Social Responsibility of the Corporate Governance</p> <p>https://www.dbp.ph/about-dbp/corporate-governance/dbp-complaints-handling-program/</p>
	b.	Interaction with the communities	<input checked="" type="checkbox"/>		<p>1. 2016 DBP Annual Report page 5 Report to the President</p> <p>2. Interaction with Communities (policies and activities) – See E. 2 Corporate Social Responsibility of the Corporate Governance</p> <p>https://www.dbp.ph/about-dbp/corporate-governance/dbps-policy-on-community-involvement/</p> <p>3. Corporate Social Responsibility Programs</p> <p>https://www.dbp.ph/about-dbp/dbp-profile/corporate-social-responsibility-programs/</p>
	c.	Environmentally-friendly value chain	<input checked="" type="checkbox"/>		<p>1. 2016 DBP Annual Report page 5 Report to the President</p> <p>2. Environmentally-Friendly Value Chain (policies and activities) – See E. 3 Corporate Social Responsibility of the Corporate Governance</p> <p>https://www.dbp.ph/wp-content/uploads/2018/05/DBP-Environmental-Policy.pdf</p>
3		Does the GOCC have a separate Corporate Social Responsibility (CSR) report/section or sustainability report/section?	<input checked="" type="checkbox"/>		<p>1. 2016 DBP Annual Report pages 52-55 on Corporate Social Responsibility</p> <p>2. CSR Statement – See D. 8 Governance Matters of the Corporate Governance</p> <p>https://www.dbp.ph/about-dbp/dbp-profile/corporate-social-responsibility-programs/</p>
4		Where stakeholders' interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights:			
	a.	Does the GOCC provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or	<input checked="" type="checkbox"/>		<p>1. 2016 DBP Annual Report page 27 on Financial Consumer Protection and page 64 on Corporate Governance Initiatives</p> <p>2. Contact Details – See F.2. Complaints Handling of the Corporate Governance</p> <p>https://www.dbp.ph/about-dbp/corporate-governance/contact-details/</p>

		complaints for possible violation of their rights?			
5	Performance-enhancing mechanisms for employee participation should be permitted to develop:				
	a.	Does the GOCC explicitly mention the health, safety and welfare policy for its employees?	<input checked="" type="checkbox"/>		<ol style="list-style-type: none"> 2016 DBP Annual Report page 25 on Human Resources Management Employees' Welfare and Development (Policies and Activities) – See E. 4 of Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/05/E4.pdf
	b.	Does the GOCC publish data relating to health, safety and welfare of its employees?	<input checked="" type="checkbox"/>		<ol style="list-style-type: none"> 2016 DBP Annual Report page 25 on Human Resources Management Employees' Welfare and Development (Policies and Activities) – See E. 4 of Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/05/E4.pdf
	c.	Does the GOCC have training and development programmes for its employees?	<input checked="" type="checkbox"/>		<ol style="list-style-type: none"> 2016 DBP Annual Report page 25 on Human Resources Management
	d.	Does the GOCC publish data on training and development programs for its employees?	<input checked="" type="checkbox"/>		<ol style="list-style-type: none"> 2016 DBP Annual Report page 25 on Human Resources Management Employees' Welfare and Development (Policies and Activities) – See E. 4 of Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/05/E4.pdf
6	Stakeholders including individual employee and their representative bodies should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this:				
	a.	Does the GOCC have procedures for complaints by employees concerning illegal (including corruption)	<input checked="" type="checkbox"/>		<ol style="list-style-type: none"> 2016 DBP Annual Report page 64 on Corporate Governance Initiatives DBP Whistleblower Protection Policy – See D. 10 on Governance Matters of the Corporate Governance and page 4 and 5 of DBP Circular No. 16 dated 19 July 2013 https://www.dbp.ph/wp-content/uploads/2018/05/D9.pdf

		and unethical behavior?			
	b.	Does the GOCC have procedures to protect an employee/person who reveals illegal/unethical behavior from retaliation?	<input checked="" type="checkbox"/>		<p>1. Retaliation against Whistleblowers or witnesses – See D. 10 on Governance Matters of the Corporate Governance and page 8 and 9 under Section 10 of the DBP Circular No.16 dated 19 July 2013</p> <p>https://www.dbp.ph/wp-content/uploads/2018/05/D9.pdf</p>
II. Disclosure and Transparency					
7		Quality of the Annual Report Does the GOCC's AR disclose the following items:			
	a.	Corporate Objectives	<input checked="" type="checkbox"/>		<p>1. 2016 DBP Annual Report page 2 on Who We Are</p> <p>2. DBP Strategy Map – See A.4 on Institutional Matters of the Corporate Governance</p>
	b.	Financial performance indicators	<input checked="" type="checkbox"/>		<p>1. 2016 DBP Annual Report page 4-5 on Report to the President and page 6 on Financial Highlights</p>
	c.	Non-financial performance indicators	<input checked="" type="checkbox"/>		<p>1. 2016 DBP Annual Report page 7 on Awards and Recognitions</p>
	d.	Details of whistleblowing policy	<input checked="" type="checkbox"/>		<p>1. 2016 DBP Annual Report page 64 on Corporate Governance Initiatives</p> <p>2. Whistleblower Protection Policy – See D. 10 on Governance Matters of the Corporate Governance and page 8 and 9 under Section 10 of the DBP Circular No.16 dated 19 July 2013</p> <p>https://www.dbp.ph/wp-content/uploads/2018/05/D9.pdf</p>
	e.	Biographical details (directors)	<input checked="" type="checkbox"/>		<p>1. 2016 DBP Annual Report pages 60-61 Board of Directors Profile</p> <p>2. Biographical Details of Directors – See B.2 on Board and Officers of the Corporate Governance</p> <p>https://www.dbp.ph/wp-content/uploads/2018/04/Biodetails.pdf</p>
	f.	Trainings or continuing education (directors)	<input checked="" type="checkbox"/>		<p>1. 2016 DBP Annual Report pages 60-61 Board of Directors Profile</p> <p>2. Biographical Details of Directors – See B.2 on Board and Officers of the Corporate Governance</p> <p>https://www.dbp.ph/wp-content/uploads/2018/04/Biodetails.pdf</p> <p>3. Orientation Programs/Seminars for Members of the Board – See B.12 on Board and Officers of the Corporate Governance</p> <p>https://www.dbp.ph/wp-content/uploads/2018/05/B12.pdf</p>

8	Are the Annual Reports downloadable from the GOCC's website?	<input checked="" type="checkbox"/>	<p>1. 2016 DBP Annual Report – See A.6 on Institutional Matters of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/04/2016-DBP-Annual-Report-Main-Report.pdf</p> <p>2. 2016 Annual Report on Publication of the DBP website https://www.dbp.ph/publication/2016-annual-report/</p>
9	Corporate Governance Confirmation Statement:		
a.	Does the AR contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	<input checked="" type="checkbox"/>	<p>1. 2016 DBP Annual Report page 64 Corporate Governance Initiatives</p> <p>"The bank is also pleased to report its full compliance with the DBP Manual of Corporate Governance. It also observed and implemented leading practices and principles on good corporate governance.</p> <p>In compliance with SEC Code of Corporate Governance, the bank issued a certificate stating its adherence to the code applicable to CY 2016."</p>
10	Timely filing/release of annual/financial reports:		
a.	Are the audited annual financial report/statement released within 60 days upon receipt from COA?	<input checked="" type="checkbox"/>	<p>1. 2016 DBP Annual Corporate Governance Report page 6</p> <p>Audited Financial Report was received from Commission on Audit (COA) on 5 July 2017 and was posted/released by the Bank on 18 July 2018.</p>
b.	Is the Annual Report released within 90 days from the release of the audited financial report?	<input checked="" type="checkbox"/>	<p>1. 2016 DBP Annual Corporate Governance Report page 6</p> <p>2016 DBP Annual Report was released/posted in the DBP website on 26 September 2017.</p>
c.	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	<input checked="" type="checkbox"/>	<p>1. Statement of Management's Responsibility for Financial Statements – See A.7 of Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/11/Statement-of-Mgt.-Responsibility-CY-2016.pdf</p>
III. Responsibilities of the Board			

11	Corporate Vision and Mission			
	a.	Has the Board of Directors reviewed the vision and mission/strategy in the last financial year?	<input checked="" type="checkbox"/>	<p>1. 2016 DBP Annual Report page 64 Corporate Governance Initiatives</p> <p>"...the Board reviewed the bank's vision, mission and strategy on May 2, 2016, which resulted in the breakthrough goals and a research agenda. As part of its oversight, the Board also monitored the implementation of the strategy."</p>
	b.	Does the Board of Directors monitor/oversee the implementation of the corporate strategy?	<input checked="" type="checkbox"/>	<p>1. 2016 DBP Annual Report page 64 Corporate Governance Initiatives</p> <p>2. DBP Manual of Corporate Governance, See page 9/ D. 6 of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/05/D5.pdf</p>
12	Did the GOCC achieve 90% in the PES?		<input checked="" type="checkbox"/>	<p>1. 2016 Performance Scorecard Interim PES Form 3 – See D.2 and D.3 on Governance Matters of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/05/D2-2016.pdf https://www.dbp.ph/wp-content/uploads/2018/05/D3-2016.pdf</p>
13	Code of Ethics or Conduct:			
	a.	Are the details of the code of ethics or conduct disclosed?	<input checked="" type="checkbox"/>	<p>1. DBP Code of Ethics – See D.7 on Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/05/D6.pdf</p>
	b.	Does the GOCC disclose that all Directors/Commissioners, senior management and employees are required to comply with the code?	<input checked="" type="checkbox"/>	<p>1. See page 2 of the DBP Code of Ethics https://www.dbp.ph/wp-content/uploads/2018/05/D6.pdf</p>
	c.	Does the company disclose how it implements and monitors compliance with the code of ethics or conduct?	<input checked="" type="checkbox"/>	<p>1. See VII. Miscellaneous Provisions of the DBP Code of Ethics https://www.dbp.ph/wp-content/uploads/2018/05/D6.pdf</p>
14	Does the Board appoint a Nomination and Compensation/ Remuneration Committee?		<input checked="" type="checkbox"/>	<p>1. 2016 Annual Report page 63 on the Functions of the Governance Committee and Human Resource Committee</p>

15	Did the Nomination Compensation/ Remuneration Committee meet at least twice during the year?	<input checked="" type="checkbox"/>	The Governance Committee and the Human Resource Committee met 6 and 10 times respectively in 2016. See page 63 of the 2016 Annual Report
16	If yes, is the report of the Nomination Compensation/Remuneration Committee publicly disclosed?	<input checked="" type="checkbox"/>	<ol style="list-style-type: none"> 1. See page 63 of the 2016 Annual Report 2. Charter of the Governance Committee, see B. 7 of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/04/GOVCOM-CHARTER.pdf
17	Does the Board appoint an Audit Committee?	<input checked="" type="checkbox"/>	<ol style="list-style-type: none"> 1. See page 63 of the 2016 Annual Report 2. Charter of the Audit and Compliance Committee – See B.7 of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/04/ACC-CHARTER.pdf
18.	If yes, is the report of the Audit Committee publicly disclosed?	<input checked="" type="checkbox"/>	<ol style="list-style-type: none"> 1. See page 63 of the 2016 Annual Report 2. Charter of the Audit and Compliance Committee – See B.7 of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/04/ACC-CHARTER.pdf
19	Does at least one member of the Audit Committee have an audit, accounting or finance background (qualification or experience)?	<input checked="" type="checkbox"/>	<p>Board of Directors and Board of Directors Profile, see page 56 and 58 of the 2016 Annual Report</p> <p>Membership in Board Committees page 3– See B.5 of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/04/Membership-in-Board-Committees-CY-2016.pdf</p> <p>The Chairman of ACC, Chairman Nuñez, has extensive experience in banking, finance and business management.</p>
20	Did the Audit Committee meet at least four times during the year?	<input checked="" type="checkbox"/>	The Audit and Compliance Committee met thirteen times in 2016. See page 63 of the 2016 Annual Report
21	Does the Board appoint a Risk Management Committee?	<input checked="" type="checkbox"/>	<p>See page 62-63 of the 2016 Annual Report</p> <p>Charter of the Risk Oversight Committee – See B.7 of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/04/ROC-CHARTER.pdf</p>
22	If yes, is the report on Risk Management Committee	<input checked="" type="checkbox"/>	See page 62-63 of the 2016 Annual Report

	publicly disclosed?			
23	Does at least one member of the Risk Management Committee have a background in finance and investments?	<input checked="" type="checkbox"/>		<p>Board of Directors and Board of Directors Profile, see page 57 and 59 of the 2016 Annual Report</p> <p>Membership in Board Committees page 2– See B.5 of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/04/Membership-in-Board-Committees-CY-2016.pdf</p> <p>Director Montes career as an economist includes 25 years in Citibank Corporate Bank where he served as senior economist, vice president of the Philippines Restructuring Committee, unit head of International Corporate Finance, and Director of Emerging Markets and head of Public Sector Group. He also served as director of DBP Daiwa Capital Markets Philippines, Inc.</p>
24	Board meetings and attendance:			
	a. Are the Board of Directors meetings scheduled at the beginning of the year? (end of 1 st Quarter)	<input checked="" type="checkbox"/>		<p>Schedule of Board Meetings – See B.8 of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/04/Schedule-of-Board-and-Board-Committee-Meetings-CY-2016.pdf</p>
	b. Does the Board of Directors meet at least monthly?	<input checked="" type="checkbox"/>		<p>Schedule of Board Meetings – See B.8 of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/04/Schedule-of-Board-and-Board-Committee-Meetings-CY-2016.pdf</p>
	c. Did the Board of Directors meet on at least 75% on their scheduled meetings?	<input checked="" type="checkbox"/>		<p>Summary of Attendance of the Board of Directors for CY 2016, page 59 of the 2016 Annual Report</p>
	d. Has each of the directors/commissioners attended at least 90% of all the board meetings held during the year?	<input checked="" type="checkbox"/>		<p>Summary of Attendance of the Board of Directors for CY 2016, page 59 of the 2016 Annual Report</p>
	e. Did the Board of Directors meet separately at least once during the year without the President/CEO present?	<input checked="" type="checkbox"/>		<ol style="list-style-type: none"> 1. See page 59 of the 2016 Annual Report on Summary of Attendance of the Board of Directors for CY 2016 2. page 1 of the 2016 DBP Annual Corporate Governance Report – See A.7 of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/11/2016-ACGR-for-uploading-Nov22.pdf <p>President and CEO Gil A. Buenaventura attended 12 out of 22 regular meetings and 10 out of 33 special meetings held including approval by referendum in CY 2016. PCEO Buenaventura resigned from office effective 30 June 2016.</p>
25	Access to Information			

	a	Does the GOCC have a policy that stipulates board papers for Board of Directors/Commissioners meetings be provided to the Board at least three (3) working days in advance of the board meeting?	<input checked="" type="checkbox"/>	<p>1. See page 59 of the 2016 Annual Report on Summary of Attendance of the Board of Directors for CY 2016</p> <p>"The Board materials were provided to the members of board of directors at least five days prior to scheduled board meeting."</p>
	b	Is the Board Secretary trained in legal, accountancy or company secretarial practices?	<input checked="" type="checkbox"/>	<p>1. See page 59 of the 2016 Annual Report on Summary of Attendance of the Board of Directors for CY 2016</p> <p>"The board of directors is assisted by SVP Danny Bunyi, the Corporate Secretary, who is a lawyer by profession."</p>
26	Internal Audit			
	a.	Does the company have a separate internal audit function?	<input checked="" type="checkbox"/>	<p>1. See page 63 of the 2016 Annual Report</p>
	b.	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	<input checked="" type="checkbox"/>	<p>1. See page 3 of the Revised Audit and Compliance Committee Charter – See A.9 of the Corporate Governance</p> <p>https://www.dbp.ph/wp-content/uploads/2018/04/Audit-and-Compliance-Committee-Charter.pdf</p>
27	Risk Oversight			
	a.	Does the company disclose the internal control procedures/risk management systems it has in place?	<input checked="" type="checkbox"/>	<p>1. Risk Management, pages 44-51 of the 2016 Annual Report</p>
	b.	Does the Annual Report disclose that the board of Directors/Commissioners have conducted a review of the company's material controls (including operational, financial and compliance controls)?	<input checked="" type="checkbox"/>	<p>1. Risk Oversight Committee, page 62 of the 2016 Annual Report</p>

		and risk management systems?			
	c.	Does the company disclose how key risks are managed?	<input checked="" type="checkbox"/>		1. Risk Management, pages 44-51 of the 2016 Annual Report
	d.	Does the Annual Report contain a statement from the Board of Directors or Audit Committee commenting on the adequacy of the GOCC's internal controls/risk management systems?	<input checked="" type="checkbox"/>		1. Risk Oversight Committee, page 62 of the 2016 Annual Report
28		Chairman of the Board/President & CEO			
	a.	Do different persons assume the roles of Chairman and CEO?	<input checked="" type="checkbox"/>		1. Board of Directors Profile, page 58 of the 2016 Annual Report Chairman Jose A. Nuñez, Jr. President and CEO Gil A. Buenaventura
29		Board of Directors Development (Orientation Program and Continuous Professional Education of Board of Directors)			
	a.	Does the GOCC have orientation programmes for new Directors?	<input checked="" type="checkbox"/>		1. Corporate Governance Initiatives, page 64 of the 2016 Annual Report "The Board also approved a continuing education program for the members of the Board of directors in October 2016. Thus, aside from the orientation program for the new members of the Board, the directors are encouraged to attend a continuing education program."
	b.	Does the GOCC have a policy that encourages Directors/Commissioners to attend on-going or continuous professional education programmes?	<input checked="" type="checkbox"/>		1. Corporate Governance Initiatives, page 64 of the 2016 Annual Report "The Board also approved a continuing education program for the members of the Board of directors in October 2016. Thus, aside from the orientation program for the new members of the Board, the directors are encouraged to attend a continuing education program."

	c.	Did all Appointive Directors attend at least 1 training for the calendar year?	<input checked="" type="checkbox"/>	<p>1. Board of Directors Profile, page 58-59 of the 2016 Annual Report</p> <p>2. Biographical details of Directors – See B.2 of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/04/Biodetails.pdf</p>
30	Board Appraisal			
	a.	Is an annual performance assessment conducted of the Board of Directors assessment?	<input checked="" type="checkbox"/>	1. Corporate Governance Initiatives, page 64 of the 2016 Annual Report
	b.	Does the GOCC disclose the process followed in conducting the Board assessment?	<input checked="" type="checkbox"/>	1. Page 9-10 of the 2016 DBP Annual Corporate Governance Report – See A.7 of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/11/2016-ACGR-for-uploading-Nov22.pdf
	c.	Does the GOCC disclose the criteria used in the Board assessment?	<input checked="" type="checkbox"/>	1. Board and Committee Appraisal System – See B.11 of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/05/B11.pdf
31	Committee Appraisal			
	a.	Is an annual performance assessment conducted of the Board of Directors Committees?	<input checked="" type="checkbox"/>	1. Board and Committee Appraisal System – See B.11 of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/05/B11.pdf

BONUS

Stakeholder Relationships				
1		Does the GOCC practice Global Reporting Index (GRI) on its Annual Reports?	<input checked="" type="checkbox"/>	Global Reporting Index is used for the Sustainability Report which is a part of the Annual Report.
Disclosure and Transparency				
2	Quality of Annual Report			
		Are the audited financial report/statement released within 30 days upon the receipt from COA?	<input checked="" type="checkbox"/>	<p>1. Page 8 of the 2016 DBP Annual Corporate Governance Report – See A.7 of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/11/2016-ACGR-for-uploading-Nov22.pdf</p> <p>Audited Financial Statements were received from Commission on Audit (COA) on July 5, 2017 and posted/released on July 18, 2017.</p>

PENALTY

	Responsibilities of the Board			
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1	Are there members of the Board of Directors who hold more than five (5) positions in the GOCCs and PLCs?	<input checked="" type="checkbox"/>		1. Biographical details of Directors – See B.2 of the Corporate Governance https://www.dbp.ph/wp-content/uploads/2018/04/Biodetails.pdf
2	Is there non-compliance with Good Governance Conditions?		<input checked="" type="checkbox"/>	1. Corporate Governance Initiatives, page 64 of the 2016 Annual Report “As one of the leading state-run organizations, DBP is fully compliant with all the Good Governance conditions of the Governance Commission for GOCCs and Inter-Agency Task Force (IATF) for CY 2016.”