

DBP BOARD OF DIRECTORS STRATEGIC LEADERSHIP

The Board of Directors provide continued leadership and stewardship of the Bank's overall direction and sustainable growth. As the highest governance body of the institution, the Board carries the mandate of performing oversight and advisory functions to ensure that the Bank remains astute and diligent in carrying out its role as the premier development bank in the country. The Board also ensures that an appropriate balance of power is maintained that transparency and accountability are apparent, and that the Bank continues to uphold the highest standards of good corporate governance.

Under the leadership of Chairman Alberto G. Romulo, the Board formulates the strategic framework within which the Executive Team, headed by our President and Chief Executive Officer Emmanuel G. Herbosa, steers the management and business direction of the Bank.

In August 23, 2019, the Bank's Board of Directors came together in Eskaya Beach Resort, Bohol for the 2020 board retreat. This board-level strategic planning exercise culminated in the preparation of the refreshed corporate strategy for its operations for 2020 and onwards. Recognizing the challenges in an increasingly VUCA environment for the industry and the country, members of the Board reviewed the Bank's vision, mission, and the corresponding medium- to long-term objectives for relevance and responsiveness to the needs of its most important stakeholder, the Filipino people. During the exercise, the Board also affirmed the Bank's risk appetite and approved capital and operating plans presented by Management for the achievement of its strategic objectives as the Bank moves closer to its vision of becoming a P1Tn bank, serving at least half of the Philippine countryside by 2022.

The execution of the Bank's strategies are closely monitored by the Board throughout the operating year through a performance scorecard. At the end of each operating year, Management reports the Bank's overall performance against targets that were set at the start of the year. For 2019, Management reported the accomplishment of 99.28% of its performance targets, strongly indicating that it is on-track in the achievement of its medium- to long-term objectives as set by the Board.