

CORPORATE GOVERNANCE SCORECARD REPORT B

Name of GOCC: Development Bank of the Philippines
 Sector: Government Financial Institutions
 Date submitted: 29-Sep-22
 Year being assessed: 2021

COMPONENT					GOCC SUBMISSION			GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
II. Disclosure and Transparency									
II	8	Are the annual reports downloadable from the GOCC's website?	Y	<i>Annual reports/Financial statements on the year being assessed must be downloadable from the GOCC's website.</i>	<i>The Bank's 2021 Annual and Sustainable Development Report, Audited Financial Report, Annual Corporate Governance Report, and 2021 Quarterly Financial Reports may be downloaded from the Corporate Governance Page of the DBP Website.</i>	Y	<p>1. Section A.5. 2021 Annual and Sustainable Development Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/09/DBP-2021-Annual-and-Sustainable-Development-Report.pdf</p> <p>2. Section C.1 Audited Financial Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/07/Annual-Audited-Reports-2021.pdf</p> <p>3. Section C.2 Quarterly Financial Reports (2021) - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=2020%20Financial%20Statements%2021,-Q1%202021%20Financial</p> <p>4. Section A. 1 (d) of the 2021 DBP Annual Corporate Governance Report - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=%E2%80%93%202021%20Annual%20Corporate%20Governance%20Report</p>		
II	10.a	Are the audited annual financial report/statement uploaded on the website within 60 days upon receipt from COA?	Y	<p><i>The GOCC must explicitly state the 1.) date of receipt of the AFS from COA and 2.) the date when the AFS was released/published online.</i></p> <p><i>An N/A rating will be given for this item if the COA-audited financial report is not yet available or not yet transmitted to the GOCC, provided that the evidence/proof of their financial reports have already been submitted for audit and that they disclose their unaudited financial reports instead.</i></p>	<i>DBP received its audited financial report from the Commission on Audit on 30 June 2022, and uploaded it to the Bank's website on 11 July 2022.</i>	Y	<p>1. Section C.1 Audited Financial Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/07/Annual-Audited-Reports-2021.pdf</p>		

II	10.b	Is the annual report released within 90 days from release of audited financial report?	Y	The GOCC must explicitly state the 1.) date of receipt of the AFS from COA and 2.) the date when the Annual Report was released/published online	DBP received its audited financial report from the Commission on Audit on 30 June 2022, and uploaded it to the Bank's website on 11 July 2022. Likewise, DBP release/published its combined 2021 Annual and Sustainable Development Report in the Corporate Governance Page of the DBP website on 28 September 2022.	Y	<p>1. Section A.5. 2021 Annual and Sustainable Development Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/09/DBP-2021-Annual-and-Sustainable-Development-Report.pdf</p> <p>2. Section C.1 Audited Financial Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/07/Annual-Audited-Reports-2021.pdf</p>		
II	10.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?	Y	There should be a statement online made by the Directors and/or relevant officers confirming the truth/veracity and fairness of the GOCC's financial statements.	DBP's the Board of Directors affirmed the truthfulness and fairness of the Annual Financial Statement/Reports on 15 June 2022. A copy of the statement may be downloaded from the Bank's website.	Y	<p>1. Section H. 6 of the 2021 DBP Annual Corporate Governance Report - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=%E2%80%932021%20Annual%20Corporate%20Governance%20Report</p> <p>2. Section D.20. Statement of the Board of Directors Affirming the Truthfulness and Fairness of the Annual Financial Statement/Reports, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/07/Statement-of-Mgt-Responsibility-2021-1.pdf</p> <p>3. Section C.1 Audited Financial Report, Corporate Governance Page, DBP Website (Page 7) - https://www.dbp.ph/wp-content/uploads/2022/07/Annual-Audited-Reports-2021.pdf#page=7</p>		

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III. Responsibilities of the Board									
III	12	Did the GOCC achieve 90% in the PES?	Y	The GOCC must publish the GCG-validated performance scorecard on the year being assessed.	In 2021, DBP achieved a 97.55% weighted score in its 4th Quarter Performance Scorecard and Monitoring Report, subject to GCG's validation. A copy of the reports as well as the 2021 Performance Scorecard and 2021 Recalibrated Performance Scorecard may be downloaded from the Corporate Governance Page of the DBP Website.	Y	<p>1. Section A. 1 (d) of the 2021 DBP Annual Corporate Governance Report - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=%E2%80%932021%20Annual%20Corporate%20Governance%20Report</p> <p>2. Section D.6, 2021 Performance Scorecard and Monitoring Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=2021%20Performance%20Scorecard%20and%20Monitoring%20Report</p> <p>3. Section D.3 Performance Scorecards Approved by GCG (2021), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=Performance%20Scorecards%20Approved%20by%20GCG</p>		

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IV. Bonus									
IV	1 Stakeholder Relationship	Does the GOCC practice Global Reporting Index (GRI) on its annual reports?	Y	<i>The GOCC must publicly disclose that it has adopted integrated reporting based on the GRI framework for its disclosures.</i>	<i>Yes. DBP's 2021 Annual and Sustainable Development Report adheres to the Global Reporting Index framework and regulatory disclosure requirements.</i>	Y	1. Section A.5. 2021 Annual and Sustainable Development Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/09/DBP-2021-Annual-and-Sustainable-Development-Report.pdf		
IV	2 Timely release of annual financial report	Is the audited annual financial report/statement released within 30 days upon receipt from COA?	Y	The GOCC must explicitly state the date when the AFS was released from COA and when it was published.	<i>DBP received the audited financial report from COA on 30 June 2022, and uploaded it to the Bank's website on 11 July 2022</i>	Y	2. Section C.1 Audited Financial Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/07/Annual-Audited-Reports-2021.pdf		
V. Penalty									
V	1 Responsibilities of the Board	Are there members of the Board of Directors who hold more than five (5) positions in GOCCs and PLCs?	N	<i>The GOCC must name all the directorships of their Appointive Directors to other GOCCs and PLCs. Should the Director have more than 5 positions in other GOCCs and PLCs, the GOCC will be marked N on this item.</i>	<i>None. DBP strictly complies with GCG's directive and ensures that all members of the Board of Directors will not exceed five (5) positions in GOCCs and PLCs. A list of their membership in the governing board of the Bank's subsidiaries and affiliates may be downloaded from the Bank's website.</i>	N	1. Section H.5 of the 2021 DBP Annual Corporate Governance Report - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:-:text=%E2%80%93202021%20Annual%20Corporate%20Governance%20Report 2. Section B.5 Membership in Governing Board of Subsidiaries/Affiliates, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/03/List-of-Directors-in-Subsidiaries-Affiliates-and-INMES-as-of-31-December-2021.pdf 3. Section A.5. 2021 Annual and Sustainable Development Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/09/DBP-2021-Annual-and-Sustainable-Development-Report.pdf#page=71		

V	2 Responsibilities of the Board	Is there non-compliance with Good Governance Conditions?	N	<p><i>The GOCC must disclose the results of GCG's evaluation of its good governance conditions. Should the GOCC fail to comply with two or more conditions, it will be marked N on this item.</i></p>	<p><i>Guided by its Enhanced Corporate Governance Framework for 2019 – 2022, DBP stands firm on its commitment to sustain compliance with all good governance conditions as well as applicable laws and regulations such as the GCG Code of Corporate Governance (Memorandum Circular No. 2012-07) and the Bangko Sentral ng Pilipinas' guidelines on Corporate Governance. It likewise ensures adherence to mandatory disclosures in DBP's website, Freedom of Information reportorial requirements, and compliance with the Anti-Red Tape Authority directives such as Updating of the DBP Citizen's Charter.</i></p> <p><i>The results of validating agencies' evaluation of the Bank's compliance with the Good Governance Conditions for 2021 have yet to be published/released.</i></p>	N	<p>1. Section J of the 2021 DBP Annual Corporate Governance Report - https://www.dbp.ph/wp-content/uploads/2022/03/Statement-of-Full-Compliance-with-the-Code-of-Corporate-Governance.pdf</p> <p>2. Section D.14. Statement of Full Compliance with the Code of Corporate Governance, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/03/Statement-of-Full-Compliance-with-the-Code-of-Corporate-Governance.pdf</p> <p>3. Section D.21 GCG's Evaluation of DBP's Good Governance Conditions, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=GCG%E2%80%99s%20Evaluation%20of%20DBP%E2%80%99s%20Good%20Governance%20Conditions</p> <p>4. Section A.5. 2021 Annual and Sustainable Development Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/09/DBP-2021-Annual-and-Sustainable-Development-Report.pdf#page=70</p>		
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