



DEVELOPMENT BANK OF THE PHILIPPINES

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Makati Avenue, Makati City, Philippines

# **DEVELOPMENT BANK OF THE PHILIPPINES**

## **ANNUAL CORPORATE GOVERNANCE REPORT**

### **2022**

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## A. BOARD MATTERS

### 1) Board of Directors (BOD)

Number of Directors per Articles of Incorporation	Nine (9)
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Actual number of Directors for the year ended	Nine (9)
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#### (a) Composition of the Board

Complete the table with information on the Board of Directors:

Director's Name	Type [Executive (ED), Non-Executive (NED) or Independent Director (ID)]	Date first appointed	Date of Oath	No. of years served as director <sup>1</sup>
Chairman Alberto G. Romulo	Independent/ Non-executive Director	02/09/2017	02/15/2017	5 years and 10 months
Chairman Dante O. Tiña	Independent/ Non-executive Director	12/15/2022	12/22/2022	1 week
President and CEO Emmanuel G. Herbosa	Executive Director	02/15/2019	03/01/2019	3 years and 9 months
Director Roberto V. Antonio	Independent/Non- executive Director	09/15/2022	09/27/2022	3 months
Director Maria Lourdes A. Arcenas	Independent/Non- executive Director	11/28/2016	01/04/2017	5 years and 11 months
Director Luis C. Bonguyan	Independent/Non- executive Director	10/10/2016	11/11/2016	6 years and 1 month
Director Wilma T. Eisma	Regular/Non- executive Director	03/01/2022	03/01/2022	9 months
Director Emmanuel P. Galicia, Jr.	Regular/Non- executive Director	10/10/2016	11/11/2016	6 years and 1 month
Director Rogelio V. Garcia	Regular/Non- executive Director	01/31/2017	02/15/2017	5 years and 10 months
Director Dante V. Liban	Regular/Non- Executive Director	08/10/2021	08/20/2021	1 year and 4 months
Director Consuelo N. Padilla	Regular/Non- executive Director	03/08/2022	03/16/2022	9 months
Director Rafael L. Reyes	Regular/Non- executive Director	10/27/2020	11/24/2020	1 year and 1 month

#### (b) How often does the Board review and approve the vision, mission, and strategy?

Once a year.

<sup>1</sup> From the date the Director concerned took their oath/accepted the position until December 31, 2022.

On 17 August 2022, the Board of Directors held a 2023 Board Retreat to: (1) revisit the Development Bank of the Philippines' (DBP) Strategy Map, Mission and Vision Statement and Broad-based strategies; (2) confirm the 2023 DBP Performance Scorecard endorsed by Management; (3) identify strategic priorities for 2023 and beyond; and (4) offer insights to the direction of the Bank.

The Board of Directors concurred with the 2023 Strategic Theme "Engage and Influence Development" endorsed by the Management as it reflects DBP's focus on rebuilding business versatility, maintaining a corporate culture of excellence. This is testament to DBP's commitment to aid the Philippine Government's goals as laid out in its development plan. They likewise reviewed DBP's progress towards sustainable growth through its identified broad-based strategies.

The 2023 DBP Strategy Map reflects the mission-vision statement, the eight (8) strategic objectives under the five (5) perspectives (Development Impact, Constituency, Finance, Internal Process and Organization). Meanwhile, the 2023 Performance Scorecard reflects improved strategic measures to optimize DBP's performance.

**(c) Does the Board of Directors monitor/oversee the implementation of the corporate strategy?**

Pursuant to the DBP Manual of Corporate Governance, the Board of Directors continuously monitors and oversees the implementation of the Bank's corporate strategy as part of their duties and responsibilities.

The Strategic Planning Group submits Quarterly Performance Scorecard Monitoring Reports to the Board of CY 2021-2022 reports were submitted, specifically on the following dates: 15 February 2022 (4Q21 (Annual), 29 April 2022 (1<sup>st</sup> Quarter), 29 July 2022 (2<sup>nd</sup> Quarter), 28 October 2022 (3<sup>rd</sup> Quarter). The Bank's 4<sup>th</sup> Quarter CY 2022 Report will be submitted no later than the last working day of April 2023 per GCG MC 2023-01.

**(d) Did the bank achieve 90% on its 2022 Performance Scorecard?**

In 2022, DBP achieved an 85.74% weighted score in its 4th Quarter 2022 Performance Scorecard Monitoring Report which was noted by the Board per Board Resolution No. 0026 dated January 30, 2023. Said report is still subject to GCG's validation.

A copy of the Performance Scorecard and Monitoring Report for the 1<sup>st</sup> to 3<sup>rd</sup> Quarter of 2022 may be downloaded from the Corporate Governance Page of the [DBP Website](#).

**(e) Directorship in Other Companies**

**(i) Directorship in the Company's Group<sup>2</sup>**

Identify, as and if applicable, the members of the company's Board of Directors who hold the office of director in other companies within its Group:

Director's Name	Corporate Name of the Group Company
Chairman Alberto G. Romulo	<ul style="list-style-type: none"> <li>• DBP Data Center, Inc.</li> <li>• DBP Insurance Brokerage, Inc.</li> <li>• DBP Leasing Corporation</li> </ul>

<sup>2</sup> The Group is composed of the parent, subsidiaries, associates and joint ventures of the company.

President and CEO Emmanuel G. Herbosa	<ul style="list-style-type: none"> <li>• BancNet</li> <li>• DBP Daiwa Capital Markets, Phils. Inc.</li> <li>• LGU Guarantee Corporation</li> </ul>
Director Maria Lourdes A. Arcenas	<ul style="list-style-type: none"> <li>• Al Amanah Islamic Investment Bank of the Philippines</li> <li>• DBP Service Corporation</li> </ul>
Director Luis C. Bonguyan	<ul style="list-style-type: none"> <li>• DBP Data Center, Inc.</li> <li>• DBP Insurance Brokerage, Inc.</li> </ul>
Director Wilma T. Eisma	DBP Insurance Brokerage, Inc
Director Emmanuel P. Galicia, Jr.	DBP Data Center, Inc.
Director Rogelio V. Garcia	<ul style="list-style-type: none"> <li>• Al Amanah Islamic Investment Bank of the Philippines</li> <li>• DBP Insurance Brokerage, Inc.</li> </ul>
Director Dante V. Liban	DBP Service Corporation
Director Rafael L. Reyes	DBP Insurance Brokerage, Inc.

(i) Directorship in Other Listed Companies

Director's Name	Position	Corporate Name of the Group Company
Chairman Alberto G. Romulo	Vice Chairman and Independent Director	Manila Bulletin Publishing Corporation

2) Chairman and CEO

(a) Do different persons assume the role of Chairman of the Board of Directors and CEO?

Yes

☒

No

☐

Chairman of the Board	Alberto G. Romulo (until December 21, 2022) Dante O. Tiña (since December 22, 2022)
President and CEO	Emmanuel G. Herbosa

3) Changes in the Board of Directors (Executive, Non-Executive, and Independent Directors)

(a) Resignation/Death/Removal

Indicate any changes in the composition of the Board of Directors that happened during the period:

Name	Position	Date of Cessation from Office	Reason
Rafael L. Reyes	Director	03/15/2022	Replaced by Director Consuelo N. Padilla.

Luis C. Bonguyan	Director/ Independent Director	09/26/2022	Replaced by Director Roberto V. Antonio.
Alberto G. Romulo	Chairman/ Independent Director	12/21/2022	Replaced by Chairman Dante O. Tiña.

#### 4) Orientation and Education Program

##### (a) Disclose details of the company's orientation program for new directors, if any.

Pursuant to the policies of the Bangko Sentral ng Pilipinas (BSP) and the Governance Commission for GOCCs (GCG), as adopted by the Bank's Board of Directors under the Continuing Education Program of the Board of Directors, all incumbent directors must undergo an annual training or seminar on Corporate Governance or other related topics, including an orientation program for newly appointed directors. All newly appointed directors were likewise furnished with an onboarding kit and were informed of their respective duties and responsibilities under the BSP Manual of Regulations for Banks (MORB) and the DBP Manual on Corporate Governance through an orientation conducted by the Office of the Corporate Secretary. Moreover, the new directors are immediately enrolled in a Corporate Governance Orientation Program given by an accredited training provider by the BSP or GCG.

##### (b) Continuing education programs for directors: programs and seminars and roundtables attended during the year.

The Board of Directors regularly attends both in-house and outsourced capacity-building training programs and seminars as part of the Bank's Continuing Professional Education Program.

In CY 2022, members of the DBP Governing Board attended the following:

Name	Training Course	Inclusive Date/s	Conducted by
<b>ROMULO, ALBERTO G.</b>			
	Anti-Money Laundering Updates for Board of Directors and Senior Management Webinar	November 18, 2022	Anti-Money Laundering Council
	2022 DBP Development Forum	June 20, 2022	DBP and Center for Philippine Futuristic Studies and Management
<b>HERBOSA, EMMANUEL G.</b>			
	Anti-Money Laundering Updates for Board of	November 18, 2022	Anti-Money Laundering Council

	Directors and Senior Management Webinar		
	2022 DBP Good Governance Forum	June 23, 2022	DBP Keynote Message from COA and Speakers from COA, BSP, CSC, DA, and DILG
	Second Green Climate Fund (GCF) Global Programming Conference	September 13 To 15, 2022	Green Climate Fund (GCF)
<b>ARCENAS, MARIA LOURDES A.</b>			
	Anti-Money Laundering Updates for Board of Directors and Senior Management Webinar	November 18, 2022	Anti-Money Laundering Council
	2022 DBP Good Governance Forum	June 23, 2022	DBP Keynote Message from COA and Speakers from COA, BSP, CSC, DA, and DILG
	2022 DBP Development Forum	June 20, 2022	DBP and Center for Philippine Futuristic Studies and Management
<b>GARCIA, ROGELIO V.</b>			
	Anti-Money Laundering Updates for Board of Directors and Senior Management Webinar	November 18, 2022	Anti-Money Laundering Council
	Convocation on Climate Change	October 6, 2022	Glenn S. Banaguas, Sci Dpl
<b>GALICIA, EMMANUEL P. JR.</b>			
	Anti-Money Laundering Updates for Board of Directors and Senior Management Webinar	November 18, 2022	Anti-Money Laundering Council
	2022 DBP Good Governance Forum	June 23, 2022	DBP Keynote Message from COA and Speakers from COA, BSP, CSC, DA, and DILG
<b>LIBAN, DANTE V.</b>			
	Anti-Money	November 18, 2022	Anti-Money



	Laundering Updates for Board of Directors and Senior Management Webinar		Laundering Council
	2022 DBP Good Governance Forum	June 23, 2022	DBP Keynote Message from COA and Speakers from COA, BSP, CSC, DA, and DILG
	2022 DBP Development Forum	June 20, 2022	DBP and Center for Philippine Futuristic Studies and Management
<b>EISMA, WILMA T.</b>			
	AMLA Compliance in The Age of The Digital World	November 22, 2022	Institute of Corporate Directors
	Anti-Money Laundering Updates for Board of Directors and Senior Management Webinar	November 18, 2022	Anti-Money Laundering Council
	Convocation On Climate Change	October 6, 2022	Glenn S. Banaguas, Sci Dpl
	2022 DBP Development Forum	June 20, 2022	DBP and Center for Philippine Futuristic Studies and Management
	Corporate Governance Orientation Program for Government-Owned and Controlled Corporations	March 30 - 31, 2022	Institute Of Corporate Directors
	Webinar On AML/CFT/CPF (BSP Cir. No. 1022) For Directors & Senior Management	March 11, 2022	Bankers Institute of the Philippines, Inc.
<b>PADILLA, CONSUELO N.</b>			
	AMLA Compliance in The Age of The Digital World	November 22, 2022	Institute of Corporate Directors
	Anti-Money Laundering Updates for Board of Directors and Senior Management Webinar	November 18, 2022	Anti-Money Laundering Council
	Convocation on Climate Change	October 6, 2022	Glenn S. Banaguas, Sci Dpl

	2022 DBP Development Forum	June 20, 2022	DBP and Center for Philippine Futuristic Studies and Management
	Corporate Governance Orientation Program for Government-Owned and Controlled Corporations	March 30 - 31, 2022	Institute of Corporate Directors
<b>ANTONIO, ROBERTO V.</b>			
	AML Compliance in The Age of The Digital World	November 22, 2022	Institute of Corporate Directors
	Anti-Money Laundering Updates for Board of Directors and Senior Management Webinar	November 18, 2022	Anti-Money Laundering Council
	Corporate Governance Orientation Program for Government-Owned and Controlled Corporations	November 8 - 9, 2022	Institute Of Corporate Directors
	Convocation on Climate Change	October 6, 2022	Glenn S. Banaguas, Sci Dpl

5) Other biographical details of the members of the board

Name of Director	Age	Experience/ Affiliations
<b>Chairman Alberto G. Romulo</b>	89	<ul style="list-style-type: none"> <li>• Manila Bulletin Publishing Corporation (Vice Chairman and Independent Director)</li> <li>• Maritime Industry Authority (Ex-Officio Member)</li> <li>• National Resources Development Corporation (Ex-Officio Member, represented by Director Dante V. Liban)</li> <li>• National Food Authority (Ex-Officio Member)</li> <li>• Philippine Mining Development Corporation (Ex-Officio Member, represented by Director Maria Lourdes A. Arcenas)</li> <li>• National Development Company (Ex-Officio Member, represented by Director Dante V. Liban)</li> <li>• Philippine International Trading</li> </ul>

Name of Director	Age	Experience/ Affiliations
		<p>Corporation (Ex-Officio Member, represented by SVP Paul D. Lazaro)</p> <ul style="list-style-type: none"> <li>• Department of Budget and Management (Former Secretary)</li> <li>• Department of Finance (Former Secretary)</li> <li>• Land Bank of the Philippines (Former Chairman)</li> <li>• Philippine Deposit Insurance Corporation, (Former Chairman)</li> <li>• Asian Development Bank (Former Governor)</li> <li>• International Monetary Fund (Former Alternate Governor)</li> <li>• Monetary Board (Former Member)</li> <li>• Senate of the Philippines (Former Chairman and Senate Majority Leader)</li> <li>• Office of the President (Former Executive Secretary)</li> <li>• Department of Foreign Affairs (Former Secretary)</li> </ul>
<b>President and CEO Emmanuel G. Herbosa</b>	69	<ul style="list-style-type: none"> <li>• DBP Daiwa Capital Markets Philippines, Inc. (Chairman)</li> <li>• LGU Guarantee Corporation</li> <li>• Trinity Insurance Brokers (Independent Director)</li> <li>• La Funeraria Paz, Inc. (Independent Director)</li> <li>• Assist America Phils., Inc. (Independent Director)</li> <li>• Emrose Ventures Corp. (President at business inception)</li> <li>• Bambina Food Ent. (President at business inception)</li> <li>• Bank of the Philippine Islands (Former Senior Vice President)</li> <li>• Bank of Commerce (Former Executive Vice President)</li> <li>• Ayala Insurance (Former Chief Operating Officer)</li> <li>• Philippine Guarantee Corporation (Former President and CEO)</li> <li>• De La Salle School Boards (Former Director)</li> <li>• De La Salle Brothers Fund, Inc. (Former Director)</li> <li>• P &amp; Gers Fund, Inc. (Former Director)</li> </ul>
<b>Director Roberto V. Antonio</b>	62	<ul style="list-style-type: none"> <li>• Kalimera, Inc. (President)</li> <li>• RVA and Sons Inc. (President)</li> <li>• RVA International Trading (President)</li> <li>• RVA Hatch, Inc. (Chairman)</li> </ul>

Name of Director	Age	Experience/ Affiliations
		<ul style="list-style-type: none"> <li>• Right Eight Security Agency, Inc. (Vice Chairman)</li> <li>• Mustang Holdings, Inc. (Consultant)</li> <li>• Premium Leisure Corporation (Independent Director)</li> <li>• Pacific Online System Corporation (Independent Director)</li> </ul>
<b>Director Maria Lourdes A. Arcenas</b>	72	<ul style="list-style-type: none"> <li>• DM Consunji Inc. (Senior Advisor – Corporate Social Responsibility)</li> <li>• Mothers for Peace Social Enterprises Inc. (Funding Trustee)</li> <li>• Women Institute for Social Entrepreneurship Inc. (Chairperson Emerita)</li> <li>• Local and international corporations in the mining, power, forestry, and infrastructure sectors (Senior Adviser)</li> <li>• Philippine Mining Corporation (Senior Advisor – Social Development)</li> <li>• Arava Development Corporation (Treasurer)</li> <li>• Jose P Laurel Memorial Foundation (Trustee, Pro-Bono)</li> <li>• Vitirian Holdings, Inc. (Treasurer)</li> </ul>
<b>Director Luis C. Bonguyan</b>	75	<ul style="list-style-type: none"> <li>• LC Bonguyan &amp; Co. CPAs (Partner)</li> <li>• City Government of Davao (Former City Councilor and Mayor)</li> <li>• American Chamber of Commerce (Former Vice President)</li> <li>• Davao Jaycee Senate (Former President)</li> <li>• JCI Senate Philippines (Former National Director)</li> <li>• Ambassador Club of the Philippines (Former National President)</li> </ul>
<b>Director Wilma T. Eisma</b>	53	<ul style="list-style-type: none"> <li>• SMC Infrastructure, San Miguel Holdings Corp. (Consultant)</li> <li>• The Next Better Things Inc. (Consultant)</li> </ul>
<b>Director Emmanuel P. Galicia, Jr.</b>	52	<ul style="list-style-type: none"> <li>• Independent Baptists Churches in the Philippines (President)</li> <li>• Goc-Ong Associates Law Offices/LG Law (Associate/Partner)</li> <li>• Various companies in Davao City (Retained Lawyer)</li> </ul>
<b>Director Rogelio V. Garcia</b>	75	<ul style="list-style-type: none"> <li>• Sagay Central, Inc. (Chairman)</li> <li>• Rogelio V. Garcia Law Office (Senior Partner)</li> <li>• Private Practice (Practicing Lawyer)</li> <li>• Junior Chamber International Senate ASEAN (Member)</li> <li>• Batasang Pambansa (Former Member)</li> </ul>

Name of Director	Age	Experience/ Affiliations
		<ul style="list-style-type: none"> <li>• Department of Labor and Employment (Former Deputy Minister/Undersecretary)</li> <li>• Manila International Airport Authority (Former Director)</li> <li>• Integrated Bar of the Philippines (held various positions)</li> <li>• JCI Senate Philippines (Former National President)</li> <li>• JCI Senate – TOFIL Foundation (Former President)</li> <li>• Sagay Central, Inc. (Former Chairman)</li> </ul>
<b>Director Dante V. Liban</b>	75	<ul style="list-style-type: none"> <li>• Rotary Club of Quezon City – Mother Club in Rotary Club in Rotary International District 3780 (President)</li> <li>• Philippine Councilors' League (National Adviser)</li> <li>• Chamber of Commerce of the Philippines (Former Deputy Secretary General - Concurrent)</li> <li>• Employers' Confederation of the Philippines (Former Executive Secretary - Concurrent)</li> <li>• Association of Southeast Asian Nations Chamber of Commerce &amp; Industry's Working Group on Industrial Complementation (Former Administrative Director - Concurrent)</li> <li>• University of the Philippines, Mindanao State University, Polytechnic University of the Philippines, Philippine Normal University (Former Board of Regents)</li> <li>• Trinity University of Asia (Former Trustee)</li> <li>• Technical Education and Skills Development Authority (Former Director General)</li> <li>• House of Representatives (Former Congressman)</li> <li>• Quezon City Government (Former City Councilor)</li> </ul>
<b>Director Consuelo N. Padilla</b>	62	<ul style="list-style-type: none"> <li>• Landbank Countryside Development Foundation, Inc. (Chairperson)</li> <li>• PTFC Baesa Redevelopment Corporation (Director)</li> <li>• Seltah/Tohsel Corporation (Director)</li> <li>• Foundation for Development Through Education (Treasurer)</li> <li>• Padilla De Los Reyes, Inc. (Director)</li> </ul>
<b>Director Rafael L. Reyes</b>	53	<ul style="list-style-type: none"> <li>• FIGS, Inc. (Founder and Chief Executive Officer)</li> <li>• Embark Holdings, Inc. (Board Member)</li> <li>• Royal Beijing Language and Cultural</li> </ul>

Name of Director	Age	Experience/ Affiliations
		<ul style="list-style-type: none"> <li>Center (Board Member)</li> <li>Landlock Propiedad (Chief Executive Officer)</li> <li>Altravesar, Inc. (Treasurer and Board Member)</li> <li>Manila Polo Club (Treasurer)</li> <li>Management Association of the Philippines (Member)</li> <li>Financial Executives Institute of the Philippines (Member)</li> <li>Miascor Holdings, Inc. (Former Chief Executive Officer)</li> <li>Prospector Investments Ltd. (Former Executive Director, Mergers &amp; Acquisitions and Strategy)</li> <li>JG Summit Capital Services, Inc. (Former Managing Director)</li> <li>AIG Investment Corporation (Former Executive Director, SE Asia Private Equity Head)</li> <li>Subic Bay Metropolitan Authority (Former Deputy Administrator)</li> <li>eTelecare Global Solutions Inc. (Former Director)</li> <li>SPI Technologies, Inc. (Former Director)</li> <li>Rustan Supercenters, Inc. (Former Director)</li> <li>Eng Teknologi Holdings Bhd (Former Director)</li> <li>WTK Holdings Bhd. (Former Director)</li> <li>Millennium Microtech Holdings Corp (Former Director)</li> </ul>

Please refer to **Annex A** for the complete profile of the DBP Board of Directors.

## B. CODE OF BUSINESS CONDUCT & ETHICS

The DBP Code of Ethics sets forth the values, ethical principles, and ethical standards that all members of the Board of Directors, officers, and employees are expected to uphold. In line with the norms of conduct embodied in the Code, all DBP officials and employees shall perform and discharge their duties with the highest degree of responsibility, integrity, competence, and loyalty, act with patriotism and justice, lead modest lives, and uphold public interest over personal interest.

Corporate principles and values are likewise enshrined in the Code of Ethics where the duties and obligations of DBP towards its stakeholders, and the duties and responsibilities of the officers and employees towards the Bank are laid down for clear understanding and appreciation.

- 1) Discuss briefly the company's policies on the following business conduct or ethics affecting directors, officers, and employees.

Business Conduct & Ethics	Directors	Officers and Employees
<p><b>(a) Conflict of Interest</b></p>	<p>In order to avoid conflicts of interest and violations to the interlocking directorships rule, members of the Board shall, at the beginning of their respective term, disclose to the Board and BSP any interest that they may have in any corporation, partnership, or association and shall thereafter disclose any changes thereto. In the event of a conflict with respect to any matter for discussion or resolution, wherein the Board member has a direct personal interest or any of his relatives within the second degree of consanguinity or affinity has such interest, the concerned director must inhibit from the deliberation on the matter. The minutes of the meeting shall note the Board member's inhibition from the deliberation.</p> <p>For the interlocking directorship issue, the concerned director must resign and/or divest himself from the questioned institution except when with prior approval from the Board of Directors and the Monetary Board or when appointed a representative of the Bank.</p>	<p>As defined in Republic Act 6713, An Act Establishing A Code of Conduct and Ethical Standards for Public Officials and Employees, a "conflict of interest arises when a public official or employee is a member of a board, an officer or a substantial stockholder of a private corporation or owner or has a substantial interest in a business, and the interest of such corporation or business, or his rights or duties therein, may be opposed to or affected by the faithful performance of official duty. Such situation occurs when an individual's private interest interferes in any way with the interests of the Bank. The Bank requires all officials and employees to conduct personal business or outside affiliation, financial and other relationships in a manner that will avoid, or resolve in a manner consistent with this Code, any conflict of interest with the Bank. This prohibition extends up to the public official's or employee's family members up to the 2nd degree of consanguinity or affinity.</p> <p>In all cases, conflicts of interest must be handled in an ethical manner; meaning they must be fully disclosed to the appropriate authority level in the bank and the officers and employees concerned must resign from his position in the said private business enterprise within thirty (30) days from his assumption of office and/or divest himself of this shareholding, or interest within (60) days from such assumption. Additionally, he shall inhibit himself from the transaction for whatever capacity.</p>
<p><b>(b) Conduct of Business and</b></p>	<p>Ethical Leadership/Governance</p>	<p>1. Commitment to public interest – to always uphold</p>

<p><b>Fair Dealings</b></p>	<p>In order to demonstrate strong ethical leadership, the Board and each director shall strive to do what is in the best interest of the Bank for the long-term benefit of its shareholders and be mindful of the interests of the Bank's employees, customers, suppliers, and other stakeholders.</p> <p>Having an oversight function over the Bank's operations, public disclosure, and financial reporting, the Board shall ensure transparency in disclosures of all business matters of the Bank at all times. The Board shall promote policies that lead to a positive and ethical workplace for the Bank's officers and employees and support guidelines that prohibit retaliation against any employee who will raise issues pertaining to business conduct and ethics.</p>	<p>the public interest over and above personal interest. All Bank resources and powers of their offices must be employed and used efficiently, effectively, honestly, and economically particularly to avoid wastage in public funds and revenues.</p> <ol style="list-style-type: none"> <li>2. Professionalism – perform and discharge duties with the highest degree of excellence, professionalism, intelligence, and skill.</li> <li>3. Fairness and Sincerity – act with fairness and sincerity and shall not discriminate against anyone, especially the poor and the underprivileged. Respect at all times the rights of others and shall refrain from doing acts contrary to law, good morals, good customs, public policy, public order, public safety, and public interest.</li> </ol>
<p><b>(c) Receipt of gifts from third parties</b></p>	<p>Except, as otherwise provided in DBP's Revised No Gift Policy, all employees and Directors, are prohibited to solicit, demand or accept, directly or indirectly, any gift where such gift is considered as a prohibited gift under any of the following instances:</p> <ol style="list-style-type: none"> <li>(i) Given in the course of their official duties or in connection with any transaction which may be affected by the functions of their office<sup>3</sup>;</li> <li>(ii) Illegal or in violation of laws;</li> <li>(iii) Part of an attempt or agreement for a favor in return;</li> <li>(iv) Given to influence the</li> </ol>	<p>Prohibited acts</p> <ol style="list-style-type: none"> <li>a. Acceptance/Solicitation of Gifts, Donations or Loans without the Bank's prior approval, to accept or solicit, either directly or indirectly, gifts from persons or entities other than a member of his immediate family, or in behalf of any member of his family or relative within the fourth degree of consanguinity or affinity, in the course of their official duties or in connection with any transaction which may be affected by the functions of their office.</li> </ol> <p>A "gift" includes any type of gratuity, favor, service, discount or price concession, loan, legacy</p>

<sup>3</sup> Section 7 (d) of the Code of Conduct and Ethical Standards for Public Officials and Employees (RA 6713)



	<p>actions of Directors or employees; or (v) Likely to create an appearance of a conflict of interest.</p> <p>The following may be accepted or received by employees or Directors, if appropriate and consistent with the interest of DBP and in accordance with applicable laws, rules or regulations:</p> <ul style="list-style-type: none"> <li>(i) Certificates, plaques, cards, thank you notes, or other written souvenirs or marks of courtesy, recognition, or appreciation;</li> <li>(ii) Seminar items or any other materials which are uniformly given to seminar participants;</li> <li>(iii) Books, pamphlets, publications, data, and other information or reading materials, given by individuals or organizations that have no pending business with DBP;</li> <li>(iv) Gifts offered or given between and among employees or Directors as an ordinary token of gratitude or friendship according to local customs or usage;</li> <li>(v) Gifts from a member of the Director's or employee's family or relatives within the fourth civil degree of consanguinity or affinity without any expectation of pecuniary gain or benefit;<sup>4</sup></li> <li>(vi) Scholarships or fellowship grants, including allowances, and incidental expenses in relation to the said grant, sponsored by institutions other than DBP,</li> </ul>	<p>(except from a relative), fee, compensation, cash, securities, real property, or anything of monetary value.</p> <p>As to gifts or grants from foreign governments or agencies, the following may be allowed:</p> <ul style="list-style-type: none"> <li>(i) a gift of nominal value tendered and received as a souvenir or mark of courtesy;</li> <li>(ii) a scholarship or fellowship grant or medical treatment;</li> <li>(iii) travel grants or expenses for travel taking place entirely outside the Philippines (such as allowances, transportation, food, and lodging) of more than the nominal value if such acceptance is appropriate or consistent with the interests of the Philippines and permitted by the Chairman or the President of the Bank.</li> </ul>
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<sup>4</sup> Rule X, Section 1 (f) (2), Rules Implementing Republic Act No. 6713 or the Code of Conduct and Ethical Standards for Public Officials and Employees

	<p>as well as from foreign governments<sup>5</sup>;</p> <p>(vii) Seminars, workshops, trainings, conferences or other analogous activities, travel grants or expenses for travel taking place within or outside the Philippines (such as allowances, transportation, food, and lodging)<sup>6</sup>;</p> <p>(viii) Honoraria given as lecturer, speaker, resource person, coordinator, or facilitator in seminars, trainings, or similar learning and development activities which are organized or sponsored by entities other than DBP and its subsidiaries, and in such amounts and under such terms as prescribed under DBM Budget Circular No. 2007-1 or any subsequent circular to be issued by DBM or the GCG;</p> <p>(ix) Working lunches or dinners of modest value with clients or other stakeholders of DBP if such lunches or dinners are inevitable while in the course of official transactions and consistent with what is normal or customary in the banking business;</p> <p>(x) Product samples given by clients or potential clients, provided that such samples are of nominal value; and</p> <p>(xi) Unsolicited gifts of nominal or insignificant value provided it is not given in anticipation of, or in exchange for, a favor from the employee or Director<sup>7</sup>, or it is given after the</p>	
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<sup>5</sup> Adopted from Section 7 (d.ii) of Republic Act No. 6713, otherwise known as the "Code of Conduct and Ethical Standards for Public Officials and Employees"

<sup>6</sup> Rule X, Section 1 (f) (iii), Rules Implementing Republic Act No. 6713 or the Code of Conduct and Ethical Standards for Public Officials and Employees

<sup>7</sup> Adopted from Section 3 (c) of Republic Act No. 6713, otherwise known as the "Code of Conduct and Ethical Standards for Public Officials and Employees"

	transaction has been completed or service has been rendered <sup>8</sup> .	
<b>(d) Disciplinary action</b>	Investigation of violation of this Code by members of the Board shall be conducted by the Governance Committee (GovCom) and submit its report and recommendation to the Board, without prejudice to criminal and civil liabilities prescribed under existing laws.	Investigation and imposition of penalties for Violation of the Provisions of this Code by the officers and employees shall be in accordance with existing policies and after due notice and hearing in accordance with the Uniform Guidelines in Handling Administrative Cases.

The DBP Code of Ethics and the [Revised No Gift Policy](#) may be downloaded from the DBP website.

**2) Does the bank disclose that all directors, officers and employees are required to comply with the code?**

Yes. DBP continuously upholds the standards of ethics expected from all civil servants working in the government, including the members of the Board. Corporate principles and values are likewise enshrined in the DBP Code of Ethics where the duties and obligations of the Bank towards its stakeholders, and the duties and responsibilities of the officers and employees towards the Bank are laid down for clear understanding and appreciation.

All Directors, officers, and employees are expected to understand and comply with the DBP Code of Ethics which upholds the policy of the state to promote a high standard of ethics in public service. The Code enumerates the prohibited acts and transactions whereby the commission thereof will subject the concerned personnel to appropriate administrative disciplinary actions.

**3) Has the code of ethics or conduct been disseminated to all directors, senior management and employees?**

DBP ensures the continued awareness, implementation, and observance of the provisions of the Code of Ethics through continuous information dissemination. It likewise includes the Code of Ethics in the topics for discussion during seminars, training, and orientation program for new employees. All employees are given a copy of the Code upon joining DBP to ensure strict compliance with the Code.

**4) Discuss how the company implements and monitors compliance with the code of ethics or conduct.**

Guided by its Enhanced Corporate Governance Framework (ECGF) 2019-2022, DBP continues to implement key policies, programs, and initiatives to sustain good corporate governance at all levels of the organization.

In 2022, DBP conducted several education, information dissemination, and capacity-building activities that promote good governance policies and best practices within the organization.

<sup>8</sup> Rule X, Section 1 (f) (1), Rules Implementing the Code of Conduct and Ethical Standards for Public Officials and Employees

Aside from the monthly meetings of the Governance Circles, established across the Head Office, Branches and Lending Centers, DBP likewise held a Good Governance Forum which highlighted the “75 Years of Good Governance in DBP,” serving as a culminating activity of DBP’s 75th Anniversary celebration. DBP maintains the conduct of its mandatory Corporate Governance seminars and capacity-building activities for Bank personnel. A module on Corporate Governance, Ethics and Public Accountability is also included in the Management Associates Program of the Bank.

Likewise, DBP continued to review, update, and implement policies as well as other programs and initiatives, especially those monitoring compliance with the code of conduct. These include the following:

a) Whistleblower Protection Policy (DBP Circular No. 16, S. 2013) which encourages responsible reporting of acts or omissions constituting illegal activity such as violation of the Code of Ethics. It also provides guidelines on reporting and investigation of an allegation of commission of illegal activity reported under the policy.

b) DBP’s Governance Circles which serve as a key participatory governance tool which assists the Board of Directors and the Management in its efforts to spread and institutionalize the culture of good governance in the Bank. It allows employees, including those on the front lines or with alternative work arrangements, to freely voice their concerns, collaborate, and engage in dialogue regarding relevant issues (e.g., COVID-19, Bank Programs). These circles were formed to identify shared or diverging opinions which, in turn, will help form more appropriate and targeted programs, policies, and interventions. All meetings are documented and resulting feedback and recommendations are disseminated to the relevant Business Units or Board-Level Committee. At present, there are around 260 DBP Governance Circles established across the DBP head office and regional units.

c) DBP’s Policy on Interlocking Positions (Circular No. 25, s. 2022) which covers guidelines for the assessment, approval, reporting, and monitoring of interlocking positions of Directors and Officers to ensure that they will continue to serve with diligence and devote sufficient time and attention necessary to effectively carry out their duties in the Bank. It seeks to optimize the benefits of the knowledge and competencies of these Directors or Officers with interlocking positions, namely promotion of economies of scale and organizational synergies as well as broadening perspectives in strategy formulation and risk management. Likewise, prevents excessive concentration of power, unfair competitive advantage, abusive practices, and conflicts of interest or situations that may give rise to any of these issues.

d) DBP’s No Gift Policy (Circular No. 12, s. 2022) allows DBP to efficiently maintain a high standard of ethical conduct for employees and members of the Board. It prohibits all employees and the Board of Directors to solicit or accept, directly or indirectly, any gift from any person in the course of their official duties or in connection with any transaction which may be affected by the functions of their office.

## **C. BOARD MEETINGS & ATTENDANCE**

### **1) Are Board of Directors’ meetings scheduled before or at the beginning of the year?**

Yes, the schedule of Board and Board-Level Committee meetings was approved by the DBP Board on December 15, 2021, per Board Resolution No. 67. The first meeting was held on January 05, 2022.

## 2) Schedule of Board Meetings

Month	Date/s <sup>9</sup>
January	5, 7 <sup>b</sup> , 19, 26 <sup>b</sup>
February	2, 9 <sup>a</sup> , 16, 24 <sup>a</sup>
March	2, 4 <sup>a</sup> , 16, 23 <sup>a</sup> , 28 <sup>a</sup>
April	6, 20, 29 <sup>a</sup>
May	2 <sup>a</sup> , 4, 5 <sup>a</sup> , 18
June	1, 15, 24 <sup>a</sup>
July	6, 13 <sup>a</sup> , 20, 22 <sup>a</sup> , 28 <sup>a</sup>
August	3, 17, 11 <sup>a</sup>
September	1 <sup>a</sup> , 8 <sup>a</sup> , 17, 21, 28 <sup>ab</sup>
October	5, 19, 24 <sup>a</sup> , 25 <sup>a</sup> , 26 <sup>a</sup>
November	9, 23
December	7, 14

## 3) Did the Board of Directors meet at least 75% of their scheduled meetings?

Yes, most of the members of the DBP Governing Board met 100% of their scheduled meetings to perform their duties and responsibilities under the DBP Charter and the DBP Manual of Corporate Governance.

## 4) Attendance of Directors (Board and Board-Level Committee Meetings)

Board	Name	Date of Appointment	No. of Meetings Held in CY 2022 since Assumption	No. of Meetings Attended <sup>10</sup>
Chairman	Alberto Romulo G.	02/09/2017	112	112/112
Chairman	Chairman Dante O. Tiña	12/15/2022	0	N/A
Vice-Chairman	Emmanuel Herbosa G.	02/15/2019	105	94 <sup>11</sup> /105
Member	Roberto Antonio V.	09/15/2022	17	16 <sup>12</sup> /17

<sup>9</sup> Superscripts refer to: a - Meeting via Ad Referendum; b - Special Meeting

<sup>10</sup> The Board of Directors conducted 22 Approval by Referendum or Special Meetings in 2022.

<sup>11</sup> In CY 2022, President and CEO Herbosa missed several meetings as he was on leave on August 3, 10, 11, and 17; and on official business on March 10, April 13, September 14, November 16, and December 12, 2022

<sup>12</sup> Director Antonio missed one meeting via ad referendum/special meeting as he was on leave on December 7, 2022.

Member	Maria Lourdes A. Arcenas	11/28/2016	102	102/102
Member	Luis C. Bonguyan	10/10/2016	76	76/76
Member	Wilma T. Eisma	03/01/2022	91	91/91
Member	Emmanuel P. Galicia, Jr.	10/10/2016	115	115/115
Member	Rogelio V. Garcia	01/31/2017	112	112/112
Member	Dante V. Liban	08/10/2021	103	100 <sup>13</sup> /103
Member	Consuelo N. Padilla	03/08/2022	71	71/71
Member	Rafael L. Reyes	10/27/2020	20	19 <sup>14</sup> /20

The [attendance record of the DBP Board of Directors in Board and Committee Meetings](#) for each meeting may be downloaded from the DBP Website.

**5) Do non-executive directors have a separate meeting during the year without the presence of any executive? If yes, how many times?**

On November 10, 2022, the Non-Executive Directors held a meeting with the Heads of the Compliance Management Group, Internal Audit Group, and Enterprise Risk Management Group without the President and CEO to ensure that independent functions are carrying out their duties and responsibilities.

During the meeting, the Internal Audit Group (IAG) discussed the Three Lines Model which identifies the structures and processes that best assist the achievement of objectives and facilitates strong governance and risk management within the organization. IAG likewise discussed the high-risk areas as well as the results of IAG's validation and its efforts to level the playing field for the project to enable qualified companies/bidders to participate in the bidding for the project.

Meanwhile, the Compliance Management Group (CMG) discussed its structure and mandate which includes facilitating effective management of compliance risk, maintaining a constructive working relationship with the BSP and other regulators, and reviewing and implementing specific policies and procedures, among others. CMG also discussed the conduct of compliance testing involving all business units and the list of BSP directives pending compliance of the Bank based on its recent Report of Examination.

The Enterprise Risk Management Group (ERMG), on the other hand, provided status updates on the high-risk areas of the Bank based on the results of the Internal Capital Adequacy Assessment Process conducted in January of this year, as well as the Bank's profitability and sustainability risk profile as of end September 2022. ERMG also discussed high-risk areas of the Bank and their impact on the Bank's capital. The three (3) main risks inherent to banking operations are credit risk, market risk and operational risk was also discussed during the meeting.

The Non-Executive Directors commented and provided instructions to address outstanding issues, ensure regulatory compliance, and sustain and improve the Bank's performance.

<sup>13</sup> Director Liban missed one Special Board Meeting and Regular Board meeting on September 28, 2022 and October 24, 2022, respectively, as he was on leave. He also did not attend the Human Resource Committee meeting on March 16, 2022.

<sup>14</sup> Director Reyes did not attend the IT Governance Committee meeting on March 02, 2022.

The Directors likewise emphasized the need to revisit its vision and mission to stay true to its developmental mandate. At the same time, they expressed the need to thoroughly review and carefully examine loan accounts and monitor their progress or performance prior to the release of proceeds.

## 6) Access to Information

### (a) How many days in advance are board papers<sup>15</sup> for board of directors meetings provided to the board?

The members of the Board of Directors and Board Committees are furnished with copies of agenda materials at least five (5) calendar days before the scheduled meeting. This is explicitly stated in the Charters of the respective Board-Level Committees. All [Charters](#) may be accessed through the DBP Website.

### (b) Is the company secretary trained in legal, accountancy or company secretarial practices? Please explain should the answer be in the negative.

Yes. DBP's Corporate Secretary, Atty. Rene A. Gaerlan, is a lawyer by profession. Prior to his designation on 2 January 2020, he was the Acting Head of the Bank's Legal Services Group. During this period, he closely supervised the Litigation & Foreclosure, Documentation & Opinion, Administrative Legal Department and Branches Supervision functions in the Head Office and the Regional lawyers.

Atty. Gaerlan obtained his Bachelor of Laws from the University of Sto. Tomas. Prior to that, he obtained his AB Economics degree from the same school. He is a Career Service Professional and a Career Executive Service Officer (CESO) eligible.

## D. BOARD COMMITTEES

### 1) Number of Members, Functions and Responsibilities

Provide details on the number of members of each Board-Level Committee.

Committee	No. of Members <sup>16</sup>		
	Executive Director (ED)	Regular/Non-executive Director (NED)	Non-executive/Independent Director (NED, ID)
Executive Committee <sup>17</sup> (ExCom)	1	1	3
Audit and Compliance Committee (ACC)		1	2
Governance Committee (GovCom)/Nomination Committee		1	2

<sup>15</sup> Board papers consist of complete and adequate information about the matters to be taken in the board meeting. Information includes the background or explanation on matters brought before the Board, disclosures, budgets, forecasts, and internal financial documents.

<sup>16</sup> Composition of Board-Level Committees as of December 31, 2022. Thus, the prescribed number of members per Committee may be lower as some Directors did not finish their term.

<sup>17</sup> Membership in the Executive Committee is on a rotation basis every meeting. Chairman Romulo, PCEO Herbosa, Director Arcenas, Director Antonio, and Director Padilla attended the last ExCom meeting in 2022.

Risk Oversight Committee (ROC)		2	1
Human Resource Committee (HR Comm)		3	
IT Governance Committee (IT GovCom)		3	
Trust Committee <sup>18</sup>		3	
Development Advocacy Committee (DAC)	1	3	2
Related Party Transaction (RPT) Committee <sup>19</sup>		1	1
Budget Committee		3	

[Membership in the Board-Level Committees for CY 2022](#) may be downloaded from the Corporate Page of the DBP Website.

## 2) Committee Membership and Meetings Held

### (a) Audit and Compliance Committee

**No. of Meetings Held – 12**

Office	Name	No. of Meetings Attended	%
Chairman (NED, ID)	Roberto V. Antonio (October 5 – December 31, 2022)	3	100%
	Luis C. Bonguyan (January 1– September 26, 2022)	9	100%
Vice Chairman (NED)	Rogelio V. Garcia	12	100%
Member (NED, ID)	Maria Lourdes A. Arcenas	12	100%

### (b) Governance Committee (also acting as the Nomination Committee)

**No. of Meetings Held - 17**

Office	Name	No. of Meetings Attended	%
Chairman (NED, ID)	Maria Lourdes A. Arcenas	17	100
Vice Chairman (NED)	Emmanuel P. Galicia, Jr.	17	100
Member (NED, ID)	Alberto G. Romulo (January 1 – December 21, 2022)	17	100

<sup>18</sup> Two qualified independent professionals are also part of the committee.

<sup>19</sup> The Committee Chairperson, Alberto G. Romulo, ended his term on December 21, 2023.



**(c) Risk Oversight Committee**

**No. of Meetings Held - 16**

Office	Name	No. of Meetings Attended	%
Acting Chairman (NED)	Consuelo N. Padilla (March 16 – December 31, 2022)	13	100
	Rafael L. Reyes (January 1 – March 15, 2022)	3	100
Vice Chairman (NED, ID)	Roberto V. Antonio (October 5 – December 31, 2022)	3	100
	Luis C. Bonguyan (January 1- September 26, 2022)	11	100
Members (NED)	Wilma T. Eisma (March 16 – December 31, 2022)	13	100
Member (NED, ID)	Ma. Lourdes A. Arcenas (January 1 – March 15, 2022)	3	100

**3) Reports of the Audit and Compliance, Governance, and Risk Oversight Committees**

Name of Committee	Report
Audit and Compliance Committee	<p>The Audit and Compliance Committee, in the exercise of its oversight function held 12 meetings during the year, where various matters involving financial, credit, operations, information systems, monitoring, and accomplishment were discussed. The ACC noted, reviewed, approved, and endorsed the annual business plans, recommendations on credit policy enhancements, independent testing frameworks, compliance, and related activities, and performance of both the Internal Audit Group (IAG) and Compliance Management Group (CMG).</p> <p>ACC is constantly updated on relevant laws, regulations, and the like to ensure DBP's policies, practices, and procedures remain relevant, consistent, and effective. In 2022, ACC approved several proposals from CMG, specifically the proposed amendments to the Money Laundering and Terrorism Financing Prevention Program; updating of the implementing guidelines for the use of the AML System; the Updated AML Compliance Risk Testing Program; the updated Compliance Manual, Compliance Manual for Trust Operations, and Compliance Program for Financial Consumer Protection, incorporating changes in banking laws, rules, and regulations; Registration to NPC and Bank-wide Privacy Impact Assessment; the designation of Compliance Officers for Privacy per Sector that will better ensure the safety of data subjects of the Bank, and as part of its commitment to good privacy compliance practice; and the presentation of CMG Roadmap for 2023-2024 which outlined the programs and plans of CMG over the next two years to provide guidance to the ACC on the actions to be undertaken to strengthen the compliance of the institution.</p>

	<p>In overseeing the internal audit function, the ACC reviewed and approved the Internal Audit Charter, Operating Manuals, and IAG's risk-based audit plan including any changes to the plan during the year. The ACC noted IAG's Annual Declaration of Organizational Independence, Annual IA Report, Annual Report on Quality Assurance and Improvement Program, regular and special/fact-finding audit reports, and accomplishment reports. During ACC meetings, it actively monitored the status of outstanding audit findings and Management's timely resolution/implementation of corrective action plans.</p>
<b>Governance Committee (also acting as the Nomination Committee)</b>	<p>In CY 2022, the Governance Committee continued to adopt and sustain key governance practices and standards to strengthen Bank operations and competitiveness as well as raise confidence among all stakeholders. The Committee held 17 meetings, prioritizing crucial corporate governance initiatives and policies including the following:</p> <ul style="list-style-type: none"> <li>• DBP's Governance Circles (GCs) serve as a key participatory governance tool, established across the DBP Head Office, Branches and Lending Centers to give officers and employees a greater voice in the company's decision-making process. The GCs served as the venue where the culture of open communication and dialogue between the employees, the Board, and Management is maintained to ensure that good governance policies and programs enshrined in the ECGF 2019-2022 are cascaded from top to bottom, pervade all levels of the organization and internalized by all Bank officers and employees. At present, there are more than 260 GCs, meeting almost monthly to collaborate, articulate their concerns, and engage in meaningful dialogue regarding matters of utmost importance.</li> <li>• The annual conduct of the Good Governance Forum and mandatory Corporate Governance seminars and capacity-building activities for Bank personnel to promote good governance policies, initiatives, and best practices within DBP is part of the implementation of its Good Governance Program and the ECGF 2019-2022. In 2022, the GGF theme highlights the "75 Years of Good Governance in DBP," which also served as a culminating activity in line with DBP's 75th Anniversary celebration. The Committee likewise took reviewed and noted the planned actions of sectors in the next six (6) years to enhance good governance as part of this activity.</li> <li>• Further refinements were introduced to the No Gift Policy (NGP) which sets the rules and procedures to be observed by the Bank's Directors, Officers and Employees to ensure its full advertisement and strict implementation. A copy of the <a href="#">updated policy</a> may be downloaded from the Corporate Governance Page of the DBP website.</li> <li>• Adoption of the Policy on Interlocking Positions of Directors and Officers (Circular No. 25, s. 2022) to adhere to regulatory expectations on new and existing interlocking positions. It likewise ensures an effective governance process on the selection and appointment of Directors</li> </ul>

	and/or Officers who are holding interlocking positions and approving the acceptance of the same not only to optimize its benefits but also to safeguard against the disadvantages that could result from indiscriminate concurrent positions.
<b>Risk Oversight Committee</b>	<p>The Risk Oversight Committee (ROC) is principally responsible for providing oversight on the institution's compliance to risk management principles and best practices. The ROC also governs the establishment of a robust risk management framework ensuring timely execution of risk management strategies and plans both under the business-as-usual and fast-changing environment scenario.</p> <p>In 2022, the ROC continued to play an active role in the conduct of the Internal Capital Adequacy Assessment Process (ICAAP). As part of the ICAAP, the Board of Directors, through the ROC, defined the Bank's internal capital management strategies and work towards the achievement of augmenting its long-term resources through capital infusion from its stakeholders. Apart from the ICAAP Document submission, the Committee had likewise performed oversight in the completion and submission of the Recovery Plan Document as separate document to the ICAAP.<sup>1</sup></p> <p>The Committee held regular and special meetings during the year and addressed the adequacy and effectiveness of the Bank's risk management systems and operating policies in the face of changing risk exposures over time brought about by various factors. Enhancements on the Bank's credit, market, liquidity, interest rate, operational, and information security risk management policies and procedures were also approved and endorsed by the Committee to the Board for final approval. Moreover, the ROC also addressed/arrested the asset quality deterioration through various directives, thereby ensuring bad accounts have appropriate provisions. Lastly, the Committee ensured that the Bank met its profitability targets by year-end and maintained sufficient liquidity at all times.</p>

## **E. INTERNAL CONTROL PROCEDURES AND RISK MANAGEMENT SYSTEM**

### **1) Disclose the following:**

#### **(a) Internal Control Procedures and Risk Management Systems in place;**

The responsibility of risk management resides in all levels of the organization with the Board being ultimately responsible for the overall risk of the Bank. The Board sets the tone and risk tolerance by articulating the Bank's risk appetite and establishing the risk management strategy for the Bank. The Board takes the lead in promoting a culture of risk awareness throughout the institution. The Enterprise Risk Management Group (ERMG) is primarily responsible for the establishment of a reliable and proactive enterprise-wide risk management process, policies, and procedures. Complementing the work of ERMG are the Internal Audit Group and Compliance Management Group which ensure that the risk controls are effectively carried out throughout the institution and that the Bank's practices adhere to governing regulations.

Risk and capital management at all levels of the organization institutes a culture of risk-based approach to decision-making. Management of risk is guided and monitored by various Bank committees such as the Risk Oversight Committee, Governance Committee, Audit and Compliance Committee, Executive Committee, Trust Committee, Development Advocacy Committee, IT Steering Committee, Management Committee, Credit Committee, and Asset Liability Management Committee, among others.

The Board and Senior Management are provided with a detailed analysis of the Bank's portfolio and a comprehensive assessment of its overall risk profile to serve as a guide in strategy formulation in the year 2022. The Bank follows an Enterprise Risk Management (ERM) framework which integrates Strategic Planning, Internal Capital Adequacy Assessment Process, and Business Continuity Planning. The ERM involves risk assessment and identification from which formulation of risk management strategies emanates. Strategies take into account capital implications and other requirements to ensure the continuity of developmental service to the nation. These risk strategies, when implemented, are subject to monitoring and further evaluation to continually improve the risk management process. Capital adequacy rounds these up as it is needed to ensure financial stability as objectives are achieved even as risk management is enhanced.

The Board of Directors likewise ensures that there is an adequate, effective, and efficient internal control framework commensurate with the size, risk profile, and complexity of the operations of the Bank. Moreover, adherence to the Bank's internal control framework resides at all levels of the organization to provide reasonable assurance on the achievement of objectives through efficient and effective operations in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of operations, and safeguarding of assets.

In CY 2022, the Compliance Management Group utilized offsite procedures for the conduct of compliance risk testing and validation activities for the year and is expected to continue adopting the same for the succeeding year as well. This will ensure the safety of CMG personnel and enables the group to achieve its targets within the prescribed time despite challenges and limitations. At the same time, it continuously took steps to align the Bank's policies and procedures with existing, evolving, new regulations and best industry practices.

For external stakeholders, the Bank discloses internal controls procedures/risk management systems in place through the submission and publication of its Annual Reports and Notes to Financial Statements. Internally, these procedures and systems are documented in the Risk Management Manual and in DBP circulars, policies, and guidelines.

**(b) Has the Board of Directors conducted a review of the bank's material controls and risk management systems?**

Yes.

The ERM framework is regularly reviewed and updated to ensure that it remains aligned with the risk tolerance set by the Board and that it remains consistent with industry best practices and globally accepted frameworks. For CY 2022, the Board, through the ROC which ERMG functionally reports to, regularly discussed the adequacy and effectiveness of the Bank's risk management systems and operating policies through inputs and reports coming from ERMG and other business units. They revisited and reviewed pertinent credit policies and guidelines in view of the effects of various macroeconomic conditions, including the reeling effects of the pandemic and increasing inflation rates, amongst others, on borrowers' repayment capabilities. The Board likewise revised and updated the Bank's various market, liquidity, interest rate, and trust risk policies and models as well as various limits for Treasury activities. The reduction of the internal limit in the NSFR-Single Currency

was approved to give the Bank more leeway in generating additional deposits and other sources of funds while being cognizant of competitive rates offered by peer banks. Enhancement of policies on information security risk management were also approved to ensure continued protection of information assets. Also, in 2022, the Board approved the results of the Risk and Control Self-Assessment exercise, which determined the overall operational risk profile of the Bank. Additionally, the Board approved the revised ICAAP Steering Committee Charter to promote the continuing improvement of the Bank's ICAAP and risk management system.

On the other hand, the Board of Directors, through the Audit and Compliance and Committee, oversees the implementation of internal control policies/procedures and ensures that periodic assessment of the internal control system is conducted to identify significant control weaknesses. By overseeing the internal audit function, it ensures that the scope of internal audit work covers the review of the effectiveness of the Bank's internal controls, including financial, operational and compliance controls, and risk management system. The ACC noted internal audit reports, and ensures that Management is taking necessary corrective actions to address the weaknesses and non-compliance with policies, laws, and regulations.

**(c) Does the Board of Directors provide comment/s on the adequacy of the bank's internal controls and risk management systems?**

Yes, the Board commented on the adequacy of the Bank's internal controls and risk management systems in 2022. For instance, the Board approved the revised Industry Limits subject to a deeper and more extensive study of the mining industry and explore further the possible opportunities. On credit processes, they recommended enhancements to the Portfolio Quality Rating (PQR) reporting process and amendments to credit policies on clean Loans particularly the parameters of an acceptable clean loan. Additionally, the Board approved all risk management limits, which serve as the Bank's internal controls on its risk exposures. As such, they discussed salient points on the risk assessment performed by the Bank in 2022.

The ACC likewise commented and noted the results of the 2022 Annual Internal Report which contains IAG's opinion on the overall adequacy and effectiveness of the Bank's governance, risk management, compliance system, and control processes based on the audit evaluations throughout the year.

**F. INTERNAL AUDIT AND CONTROL**

**1) Internal Audit**

**(a) Role, Scope, and Internal Audit Function**

Give a description of the role, scope of internal audit work and other details of the internal audit function.

The vision of the Internal Audit Group (IAG) is to be a trusted partner of the Bank by bringing a general systematic, disciplined approach to evaluate and improve the effectiveness of governance, risk management, and overall internal control process. Its mission is to enhance and protect organizational value by providing risk-based and objective assurance, advice, and insight. IAG aims to fulfill its purpose to provide independent, objective assurance and consulting activity designed to add value and improve the Bank's operations.

To facilitate independence and objectivity, IAG reports directly/functionally to ACC and administratively to the President and CEO. This arrangement allows IAG to fulfill its

responsibilities and to ensure broad coverage, adequate consideration of engagement communications, and appropriate action on engagement recommendations.

As specified in the approved IA Charter, IAG is authorized to have full, free, and unrestricted access to any and all of the Bank's, its affiliates and subsidiaries' functions, records, properties, and personnel pertinent to carrying out any engagement, subject to strict accountability for confidentiality and safeguarding of records and information.

Role	Scope	Indicate whether In-house or Outsource Internal Audit Function	Name of Chief Internal Auditor	Reporting process
Provide an independent and objective assurance and consulting service designed to add value and improve the Bank's operations.	The activity covers the evaluation of the effectiveness of risk management, control and governance processes on the Bank's operations, risk asset portfolio and information systems. Results of the activities shall be reported to the Audit and Compliance Committee and/or appropriate level of management to ensure that the Board is made aware of significant risk exposures. An appropriate monitoring activity is ensured to determine corrective actions are taken on reported conditions.	In-House	SVP Ryan R. Gabinete	Directly/functional ly reporting to the ACC and administratively to the President and CEO

**(b) Do the appointment and/or removal of the Internal Auditor require the approval of the audit committee?**

Yes, the Audit and Compliance Committee approves the appointment and removal of the Chief Audit Executive or the Head of the Internal Audit. The [Audit and Compliance Committee Charter](#) is downloadable from the DBP website.

## G. ROLE OF STAKEHOLDERS

### 1) Disclose the company's policy and activities relative to the following:

#### (a) Customer's Welfare

The Development Bank of the Philippines strictly adheres to the BSP Regulation on Financial Consumer Protection (BSP Circular No. 1048) in promoting "broad and convenient access to high quality financial services" and considering "the interest of the general public." With the recent release of the BSP Cir. 1160 in November 2022, which serves as the implementing rules and regulations of the Financial Products and Services Consumer Protection Act otherwise known as Republic Act No. 11765, the Bank shall assess its current framework and adopt the necessary enhancements to the framework.

Consistent with the DBP's Integrated Management System (IMS), the Bank subscribes to the basic tenet of providing financial and banking services in an efficient and responsive manner with emphasis on the following consumer rights as provided for under the Banking Code for Consumer Protection:

**Right to information.** The consumer has the right to be protected against fraudulent, dishonest, or misleading advertising, labeling, promotion and the right to be given the facts and information needed to make an informed choice and to guide him in his dealings with the bank. Full disclosure and utmost transparency through ready access to information shall be a critical part in every transaction.

**Right to choose.** The consumer has the right to choose products at competitive prices with an assurance of satisfactory quality.

**Right to redress.** The consumer has the right to seek redress for misrepresentation, breach of contractual obligations, shoddy goods, or unsatisfactory services.

**Right to Education.** The consumer has the right to be adequately educated regarding features, terms, systems and procedures, and inherent risks of bank products and services, and his responsibilities as well.

In safeguarding these consumer rights, DBP consistently subscribes to its fundamental values of commitment to public interest, transparency, professionalism, sincerity, efficiency, and responsiveness. With these fundamental values, DBP shall consistently strive to provide banking and financial products and services in a fair and equitable manner that promotes consumer empowerment and confidence in the banking and financial services sector.

The DBP Financial Consumer Protection (FCP) Framework, updated with the issuance of DBP Circular No. 13 on May 19, 2021, to comply with the BSP Circular No. 1048 and recent organizational updates, institutionalizes consumer protection as an integral component of corporate governance and risk management. The Bank's FCP Framework similarly embeds the customer protection standards of conduct, i.e., disclosure and transparency, protection of client information, fair treatment, effective recourse mechanism, and financial education and awareness, designed to implement an enterprise-level approach to ensure the protection of the customers' welfare in the provision or extension of financial products and services. This, in turn, creates an environment conducive for

managing consumer protection risks inherent to the operations of the Bank. With the FCP Framework implemented across all Business Units, DBP seeks to foster a customer-centric mindset and institutionalizes a strong culture of service to provide adequate, fair, responsive, and inclusive financial services.

Strategic to the implementation of this framework, DBP employs a fully functioning Consumer Assistance Management System (CAMS). With the overall objective of continually improving the delivery and responsiveness of the Bank's products and services to the public, DBP's consumer assistance strategy is anchored on quality service and customer satisfaction through the effective management of customer feedback (i.e., suggestions, requests, inquiries, and commendations) and complaints.

The DBP consumer assistance mechanism focuses on the sustained implementation of a more effective DBP Customer Feedback and Complaints Handling Program towards improved customer service experience. This covers processes and procedures in receiving, processing, evaluating/analyzing, monitoring, interpreting, and resolving customer feedback and complaints received through the various channels, business offices, Customer Service email, telephone, and social media platform which is currently limited to Facebook. In addition to the regular in-house survey conducted across Business Units, the Bank engages a third-party research service provider to conduct an annual survey in compliance with GCG's mandatory requirements, which similarly aim to determine the customer's satisfaction level with the Bank's products and services.

The Bank enjoined the participation of all Business Units in the implementation of the FCP Framework by designating a Customer Service Officer (CSO) in all Business Units to serve as the focal person in handling customer inquiries, requests, and complaints from receipt through resolution. This is in addition to the creation of the Customer Experience Management Department mandated to implement the CAMS from receipt and handling of customer concerns through consolidation, analysis, and report generation. The reports are submitted to the Senior Management, the Board and BSP.

The Bank, through its various Business Units, implemented a total of eighty-five (85) programs/activities on financial literacy and awareness in 2022. These were in the form of seminars, roadshows on various products and services, and forums in the areas of development, agriculture, financing, investments, and business opportunities.

## **(b) Environmentally Friendly Value Chain**

DBP continues to recognize its pivotal role in building possibilities for sustainable and inclusive growth for all, attuned to its mandate and strategic direction. The Bank has intensified its efforts to sustain an environmentally-friendly value chain through various modes of stakeholder engagement as it continues to promote its products, services, and programs that underscore sustainability, including environmental protection.

In 2022, the DBP Board approved the Bank's Sustainability Policy Statement (SPS), as led and facilitated by LPMG. Consistent with Bank's vision and mission, the SPS ensures the mainstreaming of sustainability principles in DBP's corporate governance framework, risk management system, overall business strategies, and general bank operations as the Bank transacts and manages its relationships with stakeholders. This outlines the Bank's measures to ensure its compliance with BSP's Circular No. 1085 s. 2020 on Sustainable Finance Framework (SFF), and UN's Principles of Responsible Banking (PRB) as part of its commitment as a signatory Bank.

Through DBP's sustainability strategies, the Bank pursued various measures toward the attainment of DBP's medium-term sustainability targets. Following a holistic view of the value chain. These include initiatives to embody the principles of sustainability with proper



Information, Education, and communication (IEC) strategies; Accordingly, informing, encouraging, influencing, collaborating, and working responsibly with stakeholders.

In 2022, DBP employed various methods to conduct stakeholder engagement of the value chain that include surveys, feedback, focused-group discussions, and media press releases, among others, with an end in view of acquiring actionable information to improve and innovate products, programs, and services. The Bank's overall approach to engaging its identified stakeholders deepened our understanding of what stakeholders expect from us and enabled us to better assess and establish how we can effectively respond to their emerging needs and expectations, and in the process influence their behavior and possible contributions as part of one value chain.

## Environmental and Sustainability Initiatives

As part of the DBP's overall strategy to sustain its environmental agenda, it has continued to uphold sustainable development, and ultimately an environmentally friendly value chain, based on table below. The Bank's initiatives to meet the Philippine Development Goals, Ambisyon 2040, UN's PRB, and other similar commitments align with the Bank's efforts to purposively contribute in efforts to attain the UN Sustainable Development Goals (SDGs).

Aspect of Operations	Outcome	Impact
Environmental and Social Governance and Culture	Initiatives consistent with DBP's Strategic Environmental Plan, integrated and aligned with the DBP's Sustainability Strategy and Transition Plan (2021-2023)	Strengthened environmental governance and culture.
Stakeholder Engagement	Stakeholders engagement initiatives that helped DBP better understand the most important sustainability issues that it should focus on and as basis to develop innovative solutions	Created synergies with clients, suppliers and partners to assist them to transition into an environmentally sustainable business model
Driving operational resource efficiency	Sustained decrease in Resource Use (Covering Electricity, Water, Paper, and Transport Fuel)	<ul style="list-style-type: none"> <li>Decreased environmental negative impact of DBP's facility operations.</li> </ul>
	<ul style="list-style-type: none"> <li>Continued gradual phase out of old AC units to inverter technology</li> <li>Continued replacement of lights with LED Lights</li> <li>Digitalization of files</li> </ul>	<ul style="list-style-type: none"> <li>Sustained Resource Use Efficiency</li> <li>Compliance with regulations and standards</li> <li>Adoption of Green Procurement</li> </ul>
	Continued implementation of Paperlite initiatives for Bank Committee meetings use iPads	<ul style="list-style-type: none"> <li>Reduced paper use</li> <li>Maximized use of technology, including collaboration platforms, e.g., MS Teams, MS SharePoint and other MS Tools</li> </ul>
	Use of QR code technology or online forms, e.g. <ul style="list-style-type: none"> <li>Client Survey Forms</li> <li>Internal Engagement Survey Form</li> </ul>	<ul style="list-style-type: none"> <li>Streamlined processes</li> </ul>
	Maximized use of the Bank's iLearn e-learning facility (DBP's online	

	learning portal)	
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By year-end 2022, following the results of two tranches of Integrated Management System (IMS)-ISO 3<sup>rd</sup> party certification audits, the Bank was once again recertified to the ISO 14001:2015 EMS Certification, with zero major nor minor non-conformities raised by the Bank's Certifying body, a milestone accomplishment in DBP's ISO Certification journey. The overall results demonstrate DBP's governance efforts to embed the ISO's Plan-Do-Check-Act framework in its business operations as it continues to support greening of its value chain.

### Sustainable Financing

For more than seven decades, DBP is firmly committed to support the national government's development thrusts that spur progress in the strategic sectors of the Philippine economy focusing on (1) infrastructure and logistics, (2) environmental initiatives, (3) social services and community development, and (4) micro, small, and medium enterprises. As a government financial institution, the Bank actively participates in building inter-agency and multi-sectoral partnerships to support the country's development plans and priorities, as well as contribute towards the achievement of environmental and climate goals.

DBP Lending Programs, which cut across different critical sectors and industries, such as transportation, logistics, energy, water supply and sanitation, healthcare, education, and housing, among others are carefully designed and constantly undergo introspective analysis to ensure relevance and responsiveness to the evolving needs of the environment, society, and economy. These programs offer medium to long term financing to address affordability and influence development trends toward projects that will generate significant environmental and social benefits.

### **(c) Community Interaction**

As a catalyst for a progressive and poverty-free Philippines, DBP is committed to upholding its corporate citizenship program through initiatives that promote the welfare of the Filipino people particularly the underprivileged. Notable programs include the following:

- DBP Resources for Inclusive and Sustainable Education (RISE) which sends indigent but deserving high school students to college, in partnership with accredited partner schools. The scholarship assistance covers a whole range of the students' requirements, including tuition, books, cost of living, and allowances.
- Donations and Contributions which advocates for community development through supporting various advocacy projects and outreach activities. The Bank extends assistance to charitable institutions, organizations, and LGUs for projects aimed to augment the provision of basic social services to select vulnerable groups of society and for calamity and disaster relief operations.

In line with Management Committee Resolution No. 0646 dated 06 December 2022, the implementation of DBP RISE Batch 4 commenced in partnership with ten (10) new partner schools for the benefit of at least 540 indigent students nationwide. It has also maintained support to the 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup>, and 4<sup>th</sup> batches of scholars with PhP 67.39-million financial assistance for CY 2022.

During the same period, the Bank's outreach program through its donations and contributions fund successfully supported 20 charitable and disaster relief activities, providing a total of PhP 16.18 million worth of assistance. Part of which is the aggregate donation of PhP 12.0 million to LGUs in Palawan, Bohol, Cebu, Leyte, Dinagat Islands,

Siargao Island, Surigao del Norte and Surigao City, due to the severe damages brought about by Typhoon Odette during the first quarter of 2022. In addition, the Bank completed the release of donation in the amount of PhP 500,000.00 to the Department of Education under its Adopt-a-School (ASP), in partnership with Casay National High School located in Dalaguete, Cebu on 07 June 2022.

Further, DBP has also allocated a total of PhP 2.94 million to support DepEd's ASP once again in partnership with six (6) public schools from Luzon, Visayas, and Mindanao.

The Report on [DBP Projects, Programs and Activities, Beneficiaries, and Status of Implementation for CY 2022](#) may be downloaded from the Transparency Seal Page of the DBP Website.

**2) Does the company have a separate corporate social responsibility (CSR) report/section or sustainability report/section?**

Yes. Both the Bank's Annual Report and Annual Corporate Governance Report contain an update on its CSR efforts. DBP's website also contains a downloadable copy of the report and a section featuring the Bank's corporate social responsibility policies and efforts on customer welfare, interaction with communities, environment-friendly value chain, and employees' welfare and development. The Bank likewise submits quarterly reports on its fund utilization and program beneficiaries to the Commission on Audit.

**3) Performance-enhancing mechanisms for employee participation.**

**(a) What are the company's policy for its employees' safety, health, and welfare? Show data.**

Employee Engagement

The Employee Engagement Unit (EEU) commits several functions for its Stakeholders. These functions include the formulation of employee engagement programs and activities, wherein the unit monitors the implementation of the Gender and Development (GAD) Programs of the Bank as required in the GFPS and in adherence to the Philippine Commission on Women (PCW) Circulars. Each year, EEU-ERD participated on all PCW-recommended activities as approved by the PCEO. The Bank also prepared and submitted the consolidated Gender and Development (GAD) Plans and Budget and Accomplishment Report for the year.

The Employee Engagement Unit conducts various webinars/forums related to Gender and Development (GAD). The unit is also responsible for the implementation of the DBP Grievance Machinery wherein they perform secretariat functions for the Bank's Grievance Machinery Committee. Currently, there are no reported cases under Grievance and Machinery. The DBP Program on Rewards and Incentives for Service Excellence (PRAISE) is also accomplished by the unit

They also act as the secretariat of the following; Union Management Consultative Committee (or UMCC; Collective Negotiation Agreement Incentive, Matters pertaining to employee engagement), Program on Rewards and Incentives for Service Excellence (PRAISE), and Grievance Machinery Committee Local and National).

Coordination with other HRMG units in the formulation and implementation of various HR plans and programs is also done by the EEU as well as several other functions such as the conduct of Exit interview among the separated employees in the Bank, formulation and conduct of Employee Climate Survey, coordination and arrangement of satellite services in coordination with the government agency providers (DFA, GSIS, Pag-ibig, LTO, PSA), issuance of advisories relative to the programmed Bank activities,

unscheduled work suspension/cancellation, facilitation of Voluntary Contribution thru Damhin Bayanihan Para sa Pamilya (DBP) for the Outsourced Personnel and Employees affected by various typhoons/disasters.

#### Health and Wellness Unit

The Health and Wellness Unit is manned by competent physicians, dentists, and nurses, whose main functions are to promote health, disease prevention, and manage existing medical conditions. Due to the Covid19 pandemic, the Health and Wellness Unit adapted teleconsultations, via multiple social media platforms, as another form of communication between the healthcare professionals and the employees. With the easing of the health protocol restrictions and consequently commencing face – to – face consultations, all employees needing medical attention, may schedule visit for consultations.

The Bank's Compensation and Benefits comprises the DBP Health Care Plan, under the Board Resolution 0401 – 88 and was implemented on July 1, 1988. The Health Care Plan includes outpatient, optical, dental benefits of regular employees, and hospitalization benefits of both the regular employees and their qualified dependents, annual physical examination (rank and file) and executive check-up (officers).

Sustenance of the medical and psychosocial health promotion and disease prevention among all bank employees includes health education through various lectures and activities, both face – to – face and via video telecommunications platforms (such as Microsoft Teams).

<b>Date</b>	<b>Program Title</b>
March 16, 2022	Skin Care for Men and Women Webinar
May 5, 2022	Influenza Vaccination Webinar
September 30, 2022	Blood Letting Activity in Partnership with Veterans Memorial Medical Center
November 29, 2022	Mental Health Awareness Seminar

In compliance with Republic Act no. 11036 (Mental Health Act of 2018), the Civil Service Commission Memorandum Circular no. 04, S. 2020 (Mental Health Program in the Public Sector), and the Board Approved Circular on Implementing Guidelines on DBP's Mental Health Program (Board Resolution No. 0958 dated December 23, 2021), the bank, commits itself to promote the holistic well-being of the employees by raising awareness, elaborating mental health issues in the workplace, and introducing management through practical techniques by conducting a face – to – face seminar.

The Health and Wellness Unit facilitated the annual vaccination activity on May 18, 2022. The vaccines purchased from the provider were paid directly by the employees in accordance with the bank's health care plan. The following vaccines were administered to the employees and their dependents:

- a. Vaxigrip Tetra (influenza) – 504 employees and dependents availed
- b. Pneumonax23 (pneumonia) – 40 employees and dependents availed
- c. Prevenar13 (pneumonia) – 90 employees and dependents availed

#### Wellness

The Wellness Team of the Health and Wellness Unit implemented an Integrated Physical Fitness Program or IPFP. This program offers zumba, cardio kickboxing, yoga, and others to ensure that employees remain fit and healthy. Some employees avail of gym training with equipment every morning and/or after working hours.

Sporting events participated in by different sectors, such as basketball, volleyball, bowling, badminton, are also held in the head office and branches.

A total of 225 DBP employees joined the BBG Southern Mindanao Sports fest last December 3-4, 2022, at the Brokenshire gymnasium in Davao City.

11 branches, 5 Lending Centers, 3 PACIFT, 1 RLO, 1 LAU, 1 Accounting Center and 2 Offices of the Group Head joined the sports fest which included basketball and volleyball games.

<b>IPFP</b>	<b>Participants</b>
Morning Gym	515
Afternoon Gym	597
Dance Fusion	18
Zumba	10
Cardio Kickboxing	2
Yoga	3

### Occupational Safety

DBP adheres to the Circular on the National Occupational Safety and Health Policy Framework (CSC-DOH-DOLE JMC 1, s.2020) by having its own Safety and Health committee to act as the policy-making body pertaining to the safety and health of all DBP's personnel, workers, clients, and guests.

Occupational safety is continuously being conducted via ocular inspections of the premises to ensure the safety of its personnel, workers, clients and guests.

The Bank puts emphasis on the commitment, active participation and support of Management, employees, outsourced personnel, subsidiaries, contractors and sub-contractors, suppliers and partners, including the clients and the general transacting public in keeping a safe and healthy working conditions in its premises.

With this in place, an Employee Climate Survey was released on December 2021. Based on the survey response, 3,039 strongly agreed while 7,053 agreed to the survey questions under workplace wellness and safety in the bank for an overall bankwide rating of 76%. The survey statements include: "The Bank ensures employee safety at work" and "The office is safe and conducive to work".

Geared towards emergency preparedness, new signage such as "EXIT", "NOT AN EXIT" and glow-in-the-dark arrow signs were installed at the Head Office to guide employees and guests in case of an emergency.

Employees participated in the "Drop-Cover-Hold" exercise for the quarterly nationwide simultaneous earthquake drill (NSED) spearheaded by the NDRRMC. No actual evacuation was conducted during CY 2021 in compliance with the IATF guidelines to mitigate the spread of the COVID-19 virus.

Also, part of developing safety awareness of the employees is the regular conduct of lectures for DBP Orientation for New Employees (DBP ONE) and issuance of safety and health advisories.

**(b) State the company's training and development programmes for its employees, including the data.**

### **Talent Development**

The Bank continues to adopt the 70-20-10 learning philosophy as embodied in its DBP Learning and Career Development Plan which integrates guidelines on training, scholarships, and other HR interventions to strengthen the Bank's organizational capability and sustain a high-performing culture. In 2022, DBP has continued to be innovative in providing alternative modes of learning including but not limited to online/digital learning, microlearning and blended learning. The Bank has likewise conducted hybrid training program and face-to-face learning sessions towards the latter part of the year when COVID-19 restrictions eased up in the country.

In 2022, 100% of employees have been provided with an average of nine (9) learning interventions. This was made possible through the maximized use of the DBP iLearn, an in-house eLearning Management System and DBP iShare in disseminating learning resources and widening access to training as well as through participation in internal and external training programs, local and foreign scholarships. The list of 2022 Learning and Development programs may be accessed on the DBP website.

The 2<sup>nd</sup> batch of the Leadership Reimagined (LEAD) Series was completed by 31 Group Heads, Department Heads and successors adding to the pool of 24 heads who have completed the program in 2021. With the success of the program, the 3<sup>rd</sup> batch with 25 participants commenced in October 2022 with its first face-to-face module conducted in November 2022. On the other hand, twenty-five (25) Branch and Lending Center Heads are undergoing the 4<sup>th</sup> batch of the Development Program for Branch and Lending Center Heads.

The Bank conducted its first hybrid graduation program for the 12<sup>th</sup> batch of the Management Associates Program (MAP), a talent development program for high-potential individuals, with 33 successful candidates completing the one-year immersive hybrid training.

### **Local and Foreign Scholarship Grants**

DBP continues to provide scholarship opportunities for DBP officers and staff across the organization in support of their professional growth and career development. Scholarships are open for eligible employees preferably high potential candidates and identified successors. The Bank has partnered with agencies which provide grant-funded scholarships to enable employees to obtain master's degrees or participate in training programs abroad. From 2020 to 2022, a total of 24 DBP scholars were endorsed to scholarship degree programs both locally and abroad, 16 of whom have completed/graduated from the program, 7 ongoing, and 2 awaiting acceptance from the sponsor agencies. Fifty-five (55) employees were also endorsed and accepted to undertake foreign training programs funded by partner institutions.

### **Continuing Education Support**

Through the Bank's Professional Advancement and Continuing Education Support Program ("PACES"), seventy (70) employees were granted educational support from 2020 to 2022 to help them obtain relevant Master's Degree or MBA. Forty-eight percent (48%) or 34 of the 70 DBP "PACES" grantees for the period 2020 to 2022 have already graduated from their degree programs.

DBP has also partnered with local educational institutions for a special Off-Campus MBA for interested employees, where classes will be held after office hours or during weekends within the DBP premises. Twenty (20) employees enrolled in the program for the 2022 batch.

### **DBP Competency Framework and Assessment**

As part of the Bank's commitments under the 2022 DBP Performance Scorecard, the 2022 Bankwide Competency Assessment has established improvement in the competency level of the organization. The Bank achieved 100% compliance (All or Nothing) to meet the 5% weight on Strategic Measure (SM) No. 13 of the 2022 DBP Performance Scorecard. DBP has sustained improvement in its organizational competency level having achieved an overall adjectival rating of Exceeds Standards or its equivalent from 96.30% in 2021 to 96.68% in 2022 following its internal metrics and as prescribed by the Governance Commission for GOCCs (GCG) in determining the competency level of the organization.

Please refer to **Annex B** for the summary of training and development programs attended by employees. The [2022 Employees' Training and Development Programs](#), on the other hand, may be accessed through the DBP Website.

#### **4) What is the company's statement on zero tolerance for fraud, corruption, and malpractice?**

DBP seeks to uphold and embody moral excellence in public service by making integrity and decency a way of life at all levels of the organization. DBP officers and employees shall act ethically and lawfully in all transactions and dealings with stakeholders, avoiding any appearance of irregularity that could erode the Filipino's trust and confidence in the Bank as an institution and the government as a whole.

DBP exercises zero tolerance for all types of fraud, including illegal practices, corruption and malpractices. The Bank thus, commits to seriously deal with any allegation of fraud by initiating an objective and impartial investigation of all suspected incidents surroundings such allegation that involves its officer or employee, or that transpired in a transaction where DBP is a party.

#### **5) What are the company's procedures for handling complaints by employees concerning illegal (including corruption) and unethical behavior?**

The DBP has institutionalized a whistleblower protection policy thru DBP Circular No. 16, S. 2013 that aims to encourage responsible reporting of acts or omissions constituting illegal activities. It has also established the guidelines on reporting and investigation of allegation of commission of illegal activity reported under the policy.

A report/disclosure of an Illegal Activity shall be in writing and under oath. The report may also be made initially through telephone call, or other electronic means, provided that the report/disclosure shall be made in writing and under oath within seventy-two (72) hours from initial report. If no report under oath is made within 72 hours, it shall be treated as an anonymous complaint and if the allegations therein are verifiable and supported by evidence, a fact-finding investigation shall be conducted in accordance with the DBP's Implementing Guidelines of the Revised Rules on Administrative Cases. An investigation shall also be conducted to ascertain the identity of the person who made the report/disclosure for possible



filing of appropriate charges against him if the allegations are proven to be false and malicious in accordance with Section 9.4 of this Policy.

An Illegal Activity may be reported to any of the following senior officers of the Bank:

- a. President and Chief Executive Officer
- b. Chief Governance Officer;
- c. Chief Legal Counsel;
- d. Chief Compliance Officer;
- e. Head of Internal Audit; or
- f. Head of the Human Resource Management

In case the report was made to any of the officers mentioned in Section 6.2 above other than the Chief Governance Officer, the concerned officer shall, within seventy-two (72) hours from receipt of the report, refer the same to the Chief Governance Officer. Upon receipt of the report, the CGO shall docket the same as an adverse report and proceed with the fact-finding investigation thereon until its final determination under the DBP's Implementing Guidelines of the Revised Rules on Administrative Cases.

#### **6) Explain how employees are protected from retaliation.**

The DBP Whistleblower Protection Policy establishes measures to ensure that Whistleblowers and Witnesses are adequately protected against any form of retaliation. Interference, retaliation, and other forms of retribution against Whistleblowers or Witnesses to a Protected Disclosure are considered grave administrative offense and shall be dealt with in accordance with DBP's Implementing Guidelines of the Revised Rules on Administrative Cases.

All officers and employees can freely report irregularities, violations of laws, rules and regulations, or even corrupt practices or non-observance of the Bank's Code of Ethics without fear of retaliation. The Bank also maintained its dedicated hotline for internal and external reporting under the policy.

#### **7) Does the company provide contact details via its website or Annual Report which stakeholders (e.g., employees, clients, the general public, etc.) can use to voice their concerns and/or complaints about any possible violations of their rights?**

Yes. There is a Complaints Handling section on the Corporate Governance Page of the DBP Website which specifies how (instructions are in English and Tagalog) and where clients and consumers can file their feedback and complaints. It includes the contact details (address, telephone number, and email address) of the department in charge as well as the 24/7 ATM Hotline. Relevant details are also displayed on the footer of the Bank's website.

### **H. DISCLOSURE AND TRANSPARENCY**

#### **1) Does the Bank disclose the following information in the DBP Annual Report and website?**

Corporate objectives	Yes
Financial performance indicators	Yes
Non-financial performance indicators	Yes
Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners	Yes



**2) Does the bank confirm its full compliance with the Code of Corporate Governance and where there is non-compliance, identify and explain the reasons for such issue for 2021.**

Yes, DBP remains fully compliant with the GCG Code of Corporate Governance (GCG Memorandum Circular No. 2012-07) and has a framework of Governance comprised of corporate governance principles. A [certification](#) attesting to the Bank's compliance may be downloaded from the Bank website.

**3) Is the Annual Report downloadable from the website?**

The Bank's 2022 Annual Corporate Governance Report and 2022 Quarterly Financial Reports may be downloaded from the [Corporate Governance Page](#) of the DBP Website. The 2022 DBP Annual and Sustainability Report, once finalized by the Bank, will also be available for viewing and download via the DBP website.

**4) Does the bank practice Global Reporting Index (GRI) on its annual reports?**

Since 2022, DBP has followed the Global Reporting Index for its Annual and Sustainable Development Report.

**5) Are there members of the Board of Directors who hold more than five (5) positions in GOCCs and PLCs?**

None. In compliance with GCG's directives, DBP 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](#).

**6) Date of Receipt of Audited Financial Report from COA** : Not Applicable.

**7) Date of Release of Audited Financial Report** : Not Applicable.

**8) Is the true and fairness/fair representation of the annual financial statements/reports affirmed by the board of directors and/or the relevant officers of the company?**

Not Applicable.

**I. BOARD, DIRECTOR, COMMITTEE, AND CEO APPRAISAL**

**1) Disclose the process followed and criteria used in assessing the annual performance of the board and its committees, individual director, and the CEO/President.**

In line with the principles of good governance and in compliance with the Bank's Manual on Corporate Governance, the Bank conducted the annual Peer Assessment on the performance of the members of the Board of Directors for the period January to December 2022. The results of the Peer Assessment have been a regular subject of examination conducted by the Bangko Sentral ng Pilipinas in its annual audit of the Bank.

**a) Guidelines on the Peer Assessment System for the Members of the Board**

1. Every January of each year or on a date decided upon by the Board, a peer assessment of effectiveness for each Director shall be conducted using the criteria and rating system presented in the attached form.
2. Assessment shall only be applicable to Directors who have served the Bank for at least six (6) months prior to the rating date. The Board may extend the rating date for Director/s who has/have not reached the minimum six (6) months period.

3. The accomplished forms shall be submitted to a unit or person designated by the Board who will consolidate, compute the average rating, and forward the collective Board rating to the Chairman of the Governance Committee, the Chairman of the Board and the President/CEO of the Bank.
4. This collective Board rating will be derived from the Individual Director's Peer Ratings which shall be computed as follows;
  - a. Add all equivalent points for each item using the following:
 

<b>STRONG</b> (demonstrates excellent level of skills, ability, performance, etc.)	-	3 points
<b>ADEQUATE</b> (demonstrates effective level of skills, ability, performance, etc.)	-	2 points
<b>NEEDS IMPROVEMENT</b> (demonstrated a minimal level of skills, ability, performance, etc.)	-	1 point
  - b. Multiply the results with the corresponding weight equivalents for each criteria.
  - c. Sum up all results and compare to the schedule below to obtain the average adjectival rating:
 

<b>STRONG</b>	-	Between 9.6 – 14.25 points
<b>ADEQUATE</b>	-	Between 4.76-9.5 points
<b>NEEDS IMPROVEMENT</b>	-	4.75 points or less
  - d. For the Board's collective rating, average up the numerical equivalent points obtained by each director and translate to the adjectival rating using the same grid/scale used for the individual rating as shown in 4c.
5. It shall be the responsibility of the Office of the Corporate Secretary to furnish each Director with the relevant documents/information for the proper accomplishment of the assessments such as: bio data, attendance record, etc.

#### **b) Guidelines on the Appraisal of Board Committee Performance**

1. Every first quarter of each year or on a date decided upon by the Board, an appraisal of effectiveness for each board committee shall be conducted using the criteria and rating system presented in the attached form.
2. The raters shall be the regular members of the specific committee, except for the Executive Committee where the raters shall be all members of the Board, for at least three (3) months prior to the rating date. The Board may extend the rating date for director/s who has/have not reached the minimum three (3) months period.
3. The accomplished forms shall be submitted to the Corporate Governance Unit of the Office of the Corporate Secretary (CGU-OCS) which will consolidate, compute the average rating, and present a summary report to the Board of Directors through the Governance Committee.
4. The numerical rating per each statement shall be as follows:

Rating	Description
5	Strongly Agree
4	Agree
3	Somewhat Agree

2	Disagree
1	Strongly Disagree

5. In order to arrive at the collective rating of the performance of board committee, the following computation shall be used:

- a. Add all equivalent points for each item per category and divide by the total number of statements per category;
- b. Multiply the results with the corresponding weight equivalents for each category;
- c. Sum up all results and compare to the schedule below to obtain the average adjectival rating:

OUTSTANDING	-	5
VERY SATISFACTORY	-	Between 4.0-4.99
SATISFACTORY	-	Between 3.0-3.99
UNSATISFACTORY	-	Between 2.0-2.99
POOR	-	Between 1.0-1.99

## 2) Discuss the results of the assessment or appraisal conducted for the year.

For CY 2022, the peer assessment commenced on January 06, 2023, and ended on January 18, 2023.

All eligible members of the Board of Directors obtained a 'Strong' individual rating in the Peer Assessment for the Calendar Year (CY) 2022, which means that the members have demonstrated an excellent level of skills, ability, and performance in the discharge of their duties and responsibilities and translated to effective governance of the Bank. This was reinforced by the Board's Performance Appraisal over-all rating of 'Very Satisfactory' for the same period.

Similarly, the Board-level Committees maintained either an 'Outstanding' or 'Very Satisfactory' overall adjectival rating for CY 2022 which signified the high level of effectiveness and efficiency of each Committee.

Results of the appraisal are reported to the Board as well as pertinent regulatory agencies.

## J. IS THERE NON-COMPLIANCE WITH GOOD GOVERNANCE CONDITIONS?

No. 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 Implementation of a Zero Backlog Program, Updating of the Citizen's Charter, and Reengineering of its services, among others.

GCG has yet to release the results of its evaluation of the Bank's Good Governance Conditions for 2021 and 2022. However, results of its evaluation from 2018 to 2020 may be downloaded from the Corporate Governance Page of the [DBP's website](#).

## ANNEX A – PROFILE OF THE BOARD OF DIRECTORS



**Alberto G. Romulo**  
**Chairman**

Chairman Romulo's noteworthy feats in the public sector include serving as Senate Majority Leader, credited for the passing of major banking, business, and economic legislations. He also authored/sponsored major laws that include The New Central Bank Act, The Social Security Law, The Philippine Veterans Bank Act, and the Joint Legislative – Executive Development Council (LEDAC) Law. As Secretary of Foreign Affairs, he was instrumental in the

passage of the Philippine Archipelagic Baseline Law in 2009, and spearheaded the passage of the Veterans Benefit Enhancement Act.

Highlights of Chairman Romulo's Public Service Career and Other Achievements:

### Secretary of Budget

- Member of President Corazon Aquino's Economic Team
- When President Aquino assumed office, the national treasury was in the end, CB was bankrupt and government financial institutions gutted and insolvent (PNB, GSIS, etc.)

### Secretary of Finance

- Chairman, Land Bank of the Philippines
- Chairman, Philippine Deposit Insurance Corporation
- Governor, Asian Development Bank
- Alternate Governor, International Monetary Fund

### Monetary Board Member (Twice)

During President Corazon Aquino's incumbency (First Time)

During President Gloria Macapagal-Arroyo's incumbency (Second Time)

### Senate

- Chairman, Senate Committee on Banks, Financial Institutions and Currencies
- Senate Majority Leader

As Senate Majority Leader, major banking, business, and economic legislations were passed. In addition, Sen. Romulo authored/sponsored major laws among them:

- RA 7653 The New Central Bank Act (Bangko Sentral ng Pilipinas)
- RA 8282 The Social Security System (Revised)
- RA 7169 Philippine Veterans Act
- RA 7640 Joint Legislative – Executive Development Council (LEDAC) Law

### Executive Secretary

- Chairman, Cabinet Oversight Committee on Internal Security and Disaster Preparedness and Relief (COCIS)
- Chairman, NEDA Board Executive
- Chairman, 14 other offices and agencies

### Secretary of Foreign Affairs

- National Security: After 27 years of inaction and paralysis, initiated and coordinated the timely passage of the Philippine Archipelagic Baseline Law in 2009. In the same year, secured our claim in the UN for extended Continental shelf, covering an area as big as Luzon.
- After more than 20 years of neglect, initiated and coordinated the issuance of world class Machine and Readable Passport, then followed in 2009 of state-of-the-art E (electronic) Passport and New Passport Offices (ASEANA).
- After 60 years of waiting, spearheaded the passage of Veterans Benefit Enhancement Act (US

Congress) with Senator Inouye and the support of Senators Barack Obama and Hillary Clinton.  
– Multiple Benefits for Career and other DFA Personnel

Director, Administration and Finance (JCI, USA)  
Doctor of Laws and CPA



**Emmanuel G. Herbosa**  
**President and CEO**

A professional banker, Mr. Emmanuel G. Herbosa takes the helm of the Development Bank of the Philippines as its latest president and chief executive officer.

Honed by over four decades of solid banking experience, Mr. Herbosa juggled leadership roles in corporate banking, consumer banking, branch banking, and overseas banking in reputable financial institutions such as the Bank of the Philippine Islands and Bank of Commerce, where he served as senior vice president, and executive vice president, respectively. He also assumed as chief operating officer of Ayala Insurance, a bancassurance subsidiary of the Ayala Group.

Prior to his designation as DBP head, Mr. Herbosa was president and chief executive officer of Philippine Guarantee Corporation (PGC). PGC provides guarantees to facilitate the entry of foreign loans into the country for development purposes. Apart from his banking profession, he also served directorial posts at the De La Salle School Boards, De La Salle Brothers Fund, Inc., and P & Gers Fund, Inc.

Mr. Herbosa graduated with a bachelor's degree in Industrial Management Engineering from the De La Salle University, and obtained his Master's in Business Administration from the Wharton School, University of Pennsylvania, USA.



**Roberto V. Antonio**  
**Director**

Director Antonio, a seasoned businessman, was appointed to the DBP Board on September 15, 2022.

He was a former undersecretary and senior consultant of the Department of Tourism (DOT), where he spearheaded the conceptualization of the Eight Anchor Destination Program, and the production of the DOT Foreign Offices Manual. He was also previously elected councilor of Mandaluyong City, where he was recognized as Outstanding Councilor in 1993.

With an extensive record in business management, Director Antonio currently heads Kalimera, Inc., RVA and Sons Inc., and RVA International Trading. He is likewise the chairman and vice chairman of RVA Hatch, Inc. and Right Eight Security Agency, Inc., respectively, and serves as consultant for Mustang Holdings, Inc. He also serves as Independent Director of the Premium Leisure Corporation and the Pacific Online System Corporation.

He earned his Master in Business Economics from the University of Asia and the Pacific, and a Bachelor's Degree of Science in Economics from the De La Salle University.



**Maria Lourdes A. Arcenas**  
**Director**

Director Arcenas was first appointed to the DBP Board on November 28, 2016, and re-appointed on January 6, 2023. She was the Human Resources Committee Chairperson from 2017-2018 and Governance Committee Chairperson from 2019-2022.

A clinical psychologist by profession, Director Arcenas expertise is in resiliency strengthening and competence-building. She obtained a Bachelor of Arts degree in Psychology from St. Scholastica's College Manila graduating Cum Laude and holds a Master of Arts degree in Clinical Counseling Psychology from the Ateneo de Manila University.

She was a recipient of the Rotary Ambassadorial Scholarship at Stanford University where she received a Master of Arts degree in International Development Education. She received her accreditation certificates in Partnerships Brokering for Sustainable Development from Deakins University in Australia and in Conflict Resolution-Peace Building from Chulalongkorn University in Thailand.

Her extensive career experience includes human resource management and psycho-diagnostics, team building, crisis communication and risk management, and resource governance, among others.

Currently, Director Arcenas serves as Senior Advisor on Environmental Social Governance (ESG) to local and international corporations in the power, mining, forestry, and infrastructure sectors. She is founding Chairperson of the Women Institute for Social Entrepreneurship Inc. that provides women in peace-building roles with opportunities for sustainable livelihood. She likewise serves as Independent Director of the DBP Service Corporation and the Al Amanah Islamic Investment Bank of the Philippines.



**Luis C. Bonguyan**  
**Director**

Director Luis C. Bonguyan graduated with a Commerce degree from the University of Mindanao in 1970, and earned his Masters Degree in Business Administration from the University of the East-University of Mindanao Joint Consortium in 1981. He was a recipient of a study grant on Local Government Administration sponsored by the US State Department in 1991.

Director Bonguyan began his sterling career as a certified public accountant (CPA) in 1972 at LC Bonguyan & Co. CPAs. Inspired by a need to serve the public, he entered government service as city councilor from 1988 to 1991, and as Vice Mayor from 1991 to 1995 and 1998 to 2007 of the City Government of Davao. Appointed to the DBP Board on 10 October 2016, Director Bonguyan is also Chairman of the Board of DBP Data Center, Inc.

Director Bonguyan was involved in several organizations that enabled him to exhibit his exemplary skills in leadership. He served as the Vice President of the American Chamber of Commerce from 2015 to 2018, as President of the Davao Jaycee Senate from 2008 to 2009, National Director of JCI Senate Philippines from 2008 to 2009, and the National President of the Ambassador Club of the Philippines from 2005 to 2006.

Noted for his successful professional career, Director Bonguyan is a recipient of numerous awards and recognitions, including Most Outstanding Certified Public Accountant in public practice in 1983; Tambuli Award, which is the highest award from the University of Mindanao Alumni Association in 2001; and Most Outstanding JCI Senator of Mindanao, among others.





**Wilma T. Eisma**  
Director

Director Eisma, a lawyer by profession, joined the DBP Board of Directors on 2 March 2022.

Director Eisma was the first woman Administrator and Chairman of the Subic Bay Metropolitan Authority appointed by the President of the Philippines in 2016 and 2017, respectively.

She held various leadership roles in PMFTC Inc., the Philippine affiliate of Philip Morris International, handling Sustainability and Contributions, Public Affairs and Contributions, and Government and Community Relations. She likewise handled Local Regulatory Affairs and Community Relations, as well as Government Relations, during her stint with Philip Morris Philippines Manufacturing Inc. She occupied key positions during her tenure at the Office of the Secretary of the Department of Trade and Industry, and the Office of the Majority Floor Leader in the House of Representatives.

Director Eisma earned her Doctor of Jurisprudence from the Ateneo de Manila University. She was a member of the Philippine delegation to the Univ Forum in Rome, and attended a course on Issues Handling and Media Engagement conducted by Burson-Martseller, Inc. in Hong Kong.



**Emmanuel P. Galicia**  
Director

Atty. Galicia has served as Director of DBP since 10 October 2016. As member of the Board, he sits as Chairman of the Trust Committee, Vice Chairman of the Risk Management Committee, and a Member of the Development Advocacy Committee.

He was appointed as President and Chief Executive Officer of the DBP Data Center, Inc. since July 2017 to present.

He is a Senior Partner at LG Law in Davao City and a Retained Lawyer of the Department of Social Welfare and Development in Davao City, among others. He is also the President of the Independent Baptists Churches in the Philippines.

Atty. Galicia obtained his Bachelor of Arts in Communication degree from the Ateneo de Davao University, and was admitted to the Philippine Bar in 1996.



**Rogelio V. Garcia**  
Director

Director Garcia was appointed to the DBP Board on 31 January 2017. He is also a Director of Al Amanah Islamic Investment Bank of the Philippines, DBP Leasing Corporation and DBP Insurance Brokerage, Inc.

Director Garcia served as a member of Parliament in the Batasang Pambansa and Deputy Minister/ Undersecretary of the Department of Labor and Employment. He was also a member of the Board of Directors of the Manila International Airport Authority. His proven track record also boasts of various positions held at the Integrated Bar of the Philippines (IBP) since 1983. He served as IBP South Cotabato Chapter President, then later on as Governor for IBP Western Mindanao Region, and Deputy Director of IBP Commission on Bar Discipline. Atty. Garcia was the JCI Senate Philippines National President in 2016, and JCI Senate –

TOFIL Foundation President from 2016 up to the present. Currently, he serves as a member of the Junior Chamber International Senate ASEAN and Region XII President of PDPLABAN since 2000.

Atty. Garcia obtained his Bachelor of Laws degree from San Beda College in 1971 and passed the Philippine Bar Examinations the following year. His 45 years of law practice is anchored on integrity and public service.



**Dante V. Liban**  
**Director**

Director Liban was appointed to the DBP Board on 20 August 2021.

With an extensive record in public service, Director Liban served as City Councilor and Minority Leader of the Quezon City Government; Congressional Representative of the Second District of Quezon City in the 9<sup>th</sup>, 10<sup>th</sup> and 11<sup>th</sup> Congress; and was a former Director General of the

Technical Education and Skills Development Authority.

He occupied key positions in local and international organizations including Deputy Secretary General of the Chamber of Commerce of the Philippines (presently the Philippine Chamber of Commerce and Industry), Executive Secretary of the Employers Confederation of the Philippines, and Administrative Director of the ASEAN Chamber of Commerce & Industry's Working Group on Industrial Complementation.

Extending his policy-making expertise to the education sector, Director Liban served as Regent in the University of the Philippines System, Mindanao State University, Polytechnic University of the Philippines, Philippine Normal University, and as a Trustee of the Trinity University of Asia.

He holds a Doctorate in Organizational Development and Degrees in Law and Public Administration, among others, and has earned honorary doctorates in the field of Humanities, Law, Education, Public Administration, and Pedagogy. Director Liban likewise attended advanced leadership programs at Harvard University's John F. Kennedy School of Government, Harvard Institute of International Development, the International Institute of Labor in Switzerland, and the Haggai Institute in Hawaii.



**Consuelo N. Padilla**  
**Director**

Director Padilla joined the DBP Board of Directors on 16 March 2022.

She is Chairperson of the Landbank Countryside Development Foundation and a Director of PTFC Baesa Redevelopment Corporation, Padilla De Los Reyes Inc., Seltoh Inc., and Tohsel Inc. She is also Treasurer of the Foundation for Development Through Education.

She was previously a Presidential Assistant at the Office of the President, as well as a Consultant for solid waste at the Department of Tourism. She has held key positions in the Treasury offices of Philippine Associated Smelting and Refining Corporation and the Bank of the Philippine Islands, and was the Philippine Representative to OBU Bank Dagang Nasional Indonesia.

Director Padilla earned her Master in Business Management from the Asian Institute of Management, and her AB Literature in English and BSC Accounting degree from Assumption College.





**Rafael L. Reyes**  
**Director**

Director Reyes joined the DBP Board on 27 October 2020.

He is the Founder and Chief Executive Officer of FIGS, Inc. Prior to his appointment to the DBP Board, he handled top management position roles including Chief Executive Officer of Miascor Holdings, Inc.; Executive Director, Mergers & Acquisitions and Strategy of Prospector Investments Ltd.; Managing Director of JG Summit Capital Services, Inc.; Executive

Director, SE Asia Private Equity Head of AIG Investment Corporation; and Vice President of AIA Capital Corporation.

He is the Founder and Chief Executive Officer of FIGS, Inc. Prior to his appointment to the DBP Board, he handled top management position roles including Chief Executive Officer of Miascor Holdings, Inc.; Executive Director, Mergers & Acquisitions and Strategy of Prospector Investments Ltd.; Managing Director of JG Summit Capital Services, Inc.; Executive Director, SE Asia Private Equity Head of AIG Investment Corporation; and Vice President of AIA Capital Corporation.

Director Reyes is a member of the Management Association of the Philippines, the Financial Executives Institute of the Philippines, and the Tau Beta Pi Engineering Honor Society. He is a published writer and obtained both his Bachelor of Science in Industrial Engineering and Engineering Management, and Master of Science in Industrial Engineering, from Stanford University in the U.S.

**ANNEX B – SUMMARY OF EMPLOYEES’ TRAINING AND DEVELOPMENT PROGRAMS FOR CY 2022**

	<b>PROGRAM TITLE</b>	<b>EMPLOYEE COUNT</b>	<b>AVERAGE NO. OF HOURS</b>
1	1ST SEMESTER CSI LEADERSHIP SERIES: “FUTURE-READY LEADERSHIP”	1	8
2	2022 CES LIFELONG LEARNING FOR LEADERSHIP CONGRESS - REBOUNCES: BOUNCE BACK BETTER	1	32
3	2022 DBP CAPACITY BUILDING DATA PRIVACY COMPLIANCE	3100	4
4	2022 DBP DEVELOPMENTAL FORUM	152	3
5	2022 DISASTER RESILIENCE READ AND LEARN KIT	3138	2
6	2022 GENDER AND DEVELOPMENT (GAD) TRAINING PROGRAM FOR SLLG	64	4
7	2022 INSTITUTE OF INTERNAL AUDITORS PHILIPPINES ANNUAL CONVENTION: “R.A.I.S.E.D. - RESILIENT, AGILE, INNOVATIVE, SUSTAINABLE, EMPOWERED, DIGITAL”	5	30
8	2022 WOLTERS KLUWER TEAMMATE USER FORUM PHILIPPINES	6	4
9	25TH EDITION GRAPHIC EXPO 2022: DELIVER FASTER 3D PRODUCT DESIGNS WITH AUGMENTED REALITY USING ADOBE CREATIVE CLOUD	1	3
10	25TH EDITION GRAPHIC EXPO 2022: PREMIERE MASTERCLASS: VIDEO EDITING WIZARDRY	1	3
11	2ND GOVERNMENT INTERNAL AUDITORS SUMMIT	5	12
12	3RD NATIONAL ALTERNATIVE DISPUTE RESOLUTION CONVENTION: “MODERN AND INCLUSIVE JUSTICE – THE FUTURE OF ALTERNATIVE DISPUTE RESOLUTION IN THE PHILIPPINES”	1	24
13	43RD AND 2ND ANNUAL NATIONAL CONVENTION: PCOM R.I.S.E.: REFORM, INNOVATE, SERVE, AND EDUCATE - OCCUPATIONAL MEDICINE IN THE COVID-19 ERA	2	40
14	49TH SESSION OF THE INTEGRATED SALAMIN-DIWA (SALDIWA) NG PAGLILINGKOD	1	124
15	66TH SESSION OF THE UN COMMISSION ON THE STATUS OF WOMEN (CSW66)	51	6
16	70TH PSME NATIONAL CONVENTION: "PSME @ 70 AND BEYOND: THE HOME OF RESILIENT FILIPINO MECHANICAL ENGINEERS"	2	24
17	72ND INSTITUTE OF ELECTRONICS ENGINEERS OF THE PHILIPPINES (IECEP) ANNUAL GENERAL MEMBERSHIP MEETING AND CONVENTION (AGMMC)	1	24
18	77TH PICPA ANNUAL NATIONAL CONVENTION (ANC): PLAY IT FORWARD: SECURING A SUSTAINABLE FUTURE - WITH 14 CPD UNITS	8	32

	PROGRAM TITLE	EMPLOYEE COUNT	AVERAGE NO. OF HOURS
19	7TH FORUM FOR HEADS OF INTERNAL AUDIT SERVICE IN THE PUBLIC SECTOR	1	4
20	8TH CIA VIRTUAL SEMINAR SERIES WITH CIA MASTER CLASS	6	81
21	97TH BAP TREASURY CERTIFICATION PROGRAM	1	107
22	98TH BAP TREASURY CERTIFICATION PROGRAM	2	99
23	99TH BAP TREASURY CERTIFICATION PROGRAM	1	99
24	9TH GENERAL MEMBERSHIP MEETING: "COLLABORATION TOOLS AND THE FUTURE OF WORK"	4	2.5
25	A SERIES ON COURAGEOUS LEADERSHIP - WHAT THEY ARE MADE OF: SECRETS AND STORIES OF LEADERS ON THE EDGE	43	1
26	ABA POLICY ADVOCACY MEETING - CYBERSECURITY MANAGEMENT, DIGITAL TRANSFORMATION AND COOPERATION IN ACHIEVING SUSTAINABLE GOALS	46	2
27	ABCOMP ANNUAL MEETING AND WEBINAR: DATA PRIVACY ACT (LATEST UPDATES) AND PDIC REVISED RULES AND REGULATIONS ON RECORD-KEEPING OF BANK DEPOSITS AND REPORTORIAL REQUIREMENTS FROM BANKS	31	2.5
28	ACCOUNT OFFICERS DEVELOPMENT PROGRAM (AODP)	28	152
29	ACCOUNT OFFICERS DEVELOPMENT PROGRAM (PART 2): INTERNAL CREDIT RISK MANAGEMENT	89	35
30	ACCOUNTING FOR NON-ACCOUNTANTS	14	8
31	ADVANCED DATA ANALYTICS AND AI INNOVATION FOR THE PHILIPPINES PUBLIC SECTOR - LEARNINGS FROM GLOBAL BEST PRACTICES	2	1.5
32	ADVANCED EXCEL TRAINING FOR BANKERS	26	15
33	AML IN DIGITAL PAYMENTS: TRENDS, TOOLS & TECHNOLOGIES	11	1
34	ANTI-MONEY LAUNDERING (AML) AWARENESS AND INFORMATION SECURITY EMPLOYEE AWARENESS (ISEA) VIRTUAL SESSION FOR NEW EMPLOYEES	14	4
35	ANTI-MONEY LAUNDERING (AML) AWARENESS, INFORMATION SECURITY EMPLOYEE AWARENESS (ISEA), AND FINANCIAL CONSUMER PROTECTION (FCP) FRAMEWORK AWARENESS ELEARNING FOR NEW EMPLOYEES	43	12
36	ANTI-MONEY LAUNDERING (AML) ELEARNING FOR NEW EMPLOYEES	28	4
37	ANTI-MONEY LAUNDERING (AML) REFRESHER ELEARNING	2088	4
38	ANTI-MONEY LAUNDERING ACT COMPLIANCE IN THE AGE OF THE DIGITAL WORLD	9	2

	PROGRAM TITLE	EMPLOYEE COUNT	AVERAGE NO. OF HOURS
39	ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING FUNDAMENTALS	1	3
40	ANTI-MONEY LAUNDERING COUNCIL REGISTRATION AND REPORTING GUIDELINES	11	3
41	ANTI-MONEY LAUNDERING UPDATES FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT	71	2
42	ANTI-MONEY LAUNDERING UPDATES WATCH AND LEARN	6	2
43	ANTI-VIOLENCE AGAINST WOMEN (VAW) LAWS: 1. RA NO. 9262 - ANTI-VIOLENCE AGAINST WOMEN AND THEIR CHILDREN ACT; 2. RA NO. 11313 - SAFE SPACES ACT; AND 3. RA 9208 - ANTI-TRAFFICKING IN PERSONS ACT OF 2003	160	3
44	ASEAN IN 2022: ECONOMIC OUTLOOK & DRIVERS OF GROWTH	12	2
45	ASENSO - BAYANIHAN INTEREST SUBSIDY FUND (ISF) IMPLEMENTING GUIDELINES READ AND LEARN KIT	85	1
46	ASSOCIATION OF SPECIAL LIBRARIES OF THE PHILIPPINES NATIONAL CONGRESS: "LIBRARIANS AS GATEKEEPERS OF RICH TRADITIONS AND LEADING-EDGE INNOVATION IN INFRASTRUCTURE, COLLECTION AND SERVICES"	1	16
47	ATM RECONCILIATION AND BALANCING HYBRID LEARNING SESSION FOR BBG NL	182	11.5
48	AUDIT OF IT GOVERNANCE WEBINAR	4	16
49	AUDITING BUSINESS RECOVERY PLAN	1	3
50	BAIPHIL GMM AND EXECUTIVE LEARNING SERIES - 2022 PHILIPPINE ECONOMIC OUTLOOK	76	2
51	BAIPHIL GMM AND EXECUTIVE LEARNING SERIES - BUILDING RESILIENCE IN LEADERSHIP	32	2
52	BAIPHIL GMM AND EXECUTIVE LEARNING SERIES - CONFRONTING THE CHALLENGES OF INFLATION & EXCHANGE RATES: THE IMPACT OF FILIPINO CONSUMERS	9	2
53	BAIPHIL GMM AND EXECUTIVE LEARNING SERIES - DIGITALIZATION IN RURAL BANKING STRATEGIES FOR FINANCIAL INCLUSION IN THE MIDST OF PANDEMIC AND BEYOND	8	2
54	BAIPHIL GMM AND EXECUTIVE LEARNING SERIES - HOW TO IMPROVE MENTAL AND PHYSICAL WELLBEING IN A WORK-FROM-HOME ARRANGEMENT	27	2
55	BAIPHIL GMM AND EXECUTIVE LEARNING SERIES - REIMAGINING THE FUTURE OF THE PHILIPPINE TAX SYSTEM: TAX REFORMS AND MEASURES	8	2
56	BAIPHIL GMM AND EXECUTIVE LEARNING SERIES - THE BIG PICTURE: OUTLOOK FOR BANKING AND FINANCIAL	19	2

PROGRAM TITLE		EMPLOYEE COUNT	AVERAGE NO. OF HOURS
	MARKETS		
57	BAIPHIL GMM AND EXECUTIVE LEARNING SERIES - THE RISE OF DIGITAL REGULATOR: FACING THE CHALLENGES OF THE DIGITAL WORLD	9	2
58	BAKUNADONG PINOY SUMMIT: "BAKUNADONG PINOY, BAKUNADONG PINAS! PROTEKSYON SA BAWAT YUGTO NG BUHAY"	2	4
59	BASIC TRAINING COURSE FOR POLLUTION CONTROL OFFICERS	3	40
60	BASIC TRAINING COURSE FOR POLLUTION CONTROL OFFICERS PCOS (ONLINE)	1	40
61	BATCH 1 - LAWS AND RULES ON GOVERNMENT EXPENDITURES (LARGE)	5	27
62	BATCH 2 - LAWS AND RULES ON GOVERNMENT EXPENDITURES (LARGE)	3	27
63	BEST PRACTICES IN CORPORATE HOUSEKEEPING	1	10
64	BEYOND SANCTIONS: KEY CONSIDERATIONS FOR FINANCIAL SERVICES	3	1
65	BLOOMBERG TECHNICAL ANALYSIS OVERVIEW	7	1.5
66	BRIEFING ON "PROGRAM TO INSTITUTIONALIZE MERITOCRACY AND EXCELLENCE IN HUMAN RESOURCE MANAGEMENT (PRIME-HRM)	30	2.5
67	BRIEFING ON THE HANDOVER OF OFFSITE ATMS TO THIRD PARTY SERVICE PROVIDER	30	6
68	BRIEFING ON THE OPERATION OF CASH CENTER AND CASH MANAGEMENT	16	2
69	BSP AWARENESS - RAISING SESSION ON INSTITUTIONAL RISK ASSESSMENT (IRA) AND RESULTS OF THE 2022 THEMATIC REVIEW ON TARGETED FINANCIAL SANCTIONS	32	2.5
70	BSP REGIONAL ANTI-MONEY LAUNDERING/COUNTERING TERRORISM AND PROLIFERATION FINANCING (AML/CTPF) TRAINING ON INSTITUTIONAL RISK ASSESSMENT (IRA) AND RESULTS OF THE 2022 THEMATIC REVIEW ON TARGETED FINANCIAL SANCTIONS (TFS) AND ILLEGAL DRUG OFFENSES	3	12
71	BUSINESS CONTINUITY MANAGEMENT PODCAST SERIES 1	286	1
72	BUSINESS CONTINUITY MANAGEMENT READ AND LEARN KIT	3059	1
73	BUSINESS CONTINUITY PLANNING WEBINAR	2	3
74	BUSINESS PLANNING TRAINING FOR PLANNING AND BUDGET OFFICERS	339	4

	PROGRAM TITLE	EMPLOYEE COUNT	AVERAGE NO. OF HOURS
75	BUSINESS VIRTUAL ECONOMIC FORUM REVOLUTIONS 2022: NAVIGATING THE CHANGED WORLD	1	10
76	CASCADING SESSION ON INDUSTRIAL CONTROL SYSTEM (ICS) CYBERSECURITY	19	2
77	CERTIFIED FIXED INCOME MARKET SALESMAN REFRESHER TRAINING	49	3
78	CERTIFIED FIXED INCOME MARKET SALESMAN REVIEW SESSIONS	44	11
79	CHECK POINT ADVANTAGE CYBER SECURITY SUMMIT	3	4
80	CLOUD IN THE C-SUITE: HOW CLOUD CHANGED CYBERSECURITY FOR TECH EXECUTIVES	1	3
81	COACHING AND MENTORING PROGRAM	1	12
82	COMPLIANCE WITH OPERATIONAL RISK MANAGEMENT GUIDELINES	4	3.5
83	COMPONENTS OF A SOUND INTERNAL CONTROL SYSTEM	17	4
84	CONTINUING ENVIRONMENTAL EDUCATION PROGRAM FOR POLLUTION CONTROL OFFICERS	1	40
85	CONVOCAION ON CLIMATE CHANGE	359	2
86	CORPORATE GOVERNANCE ORIENTATION PROGRAM FOR GOVERNMENT-OWNED AND CONTROLLED CORPORATIONS	6	8
87	CRASH COURSE ON FINANCIAL INSTRUMENTS: ACCOUNTING VALUATION AND RISK MANAGEMENT	36	8
88	CREATING AND EMPOWERING AGILE TEAMS (CRE-A-TE) FOR REENGINEERING AND INNOVATION PROJECTS	50	64
89	CREDIT ANALYSIS	1	40
90	DAIWA CAPITAL MARKETS ESG CONFERENCE 2022	23	1.5
91	DATA ANALYTICS - THE FUNDAMENTALS	5	17.4
92	DATA PRIVACY ACCOUNTABILITY AND COMPLIANCE WEBINAR	3	3
93	DATA PRIVACY IMMERSIVE TRAINING FOR DRIVERS	50	2
94	DATA PRIVACY WORKSHOP FOR THE NEWLY-DESIGNATED COMPLIANCE OFFICERS FOR PRIVACY (COP)	26	9.5
95	DBP DRIVERS' INSTRUCTION FOR VEHICLE ESSENTIALS (DBP DRIVE) HYBRID TRAINING	26	4
96	DBP GOOD GOVERNANCE FORUM	396	2
97	DBP ORIENTATION FOR NEW EMPLOYEES (DBP ONE), ANTI-MONEY LAUNDERING AND INFORMATION SECURITY VIRTUAL SESSION	37	24
98	DBP ORIENTATION FOR NEW EMPLOYEES (DBP ONE), ANTI-MONEY LAUNDERING SESSION AND INFORMATION SECURITY VIRTUAL SESSION	64	24

	PROGRAM TITLE	EMPLOYEE COUNT	AVERAGE NO. OF HOURS
99	DBP PROJECT MANAGEMENT FRAMEWORK FOR ICT PROJECTS AND INNOVATION FRAMEWORK	38	2
100	DBP PROJECT MANAGEMENT FRAMEWORK FOR ICT PROJECTS CASCADING	110	1.5
101	DESIGNING AND DEVELOPING MICROLEARNING	3	16
102	DEVELOPMENT POLICY RESEARCH MONTH - 8TH APPC WEBINAR: "THE CONCEPT OF SOCIAL JUSTICE IN THE 21ST CENTURY"	7	2.5
103	DEVELOPMENT PROGRAM FOR BRANCH HEADS & LENDING CENTER HEADS (DP-BLENCH/BMDP) MODULE 1: CREATIVE MINDSET AND INNOVATION PROCESS	25	16
104	DEVELOPMENT PROGRAM FOR BRANCH HEADS & LENDING CENTER HEADS (DP-BLENCH/BMDP) MODULE 2: STRATEGIC THINKING IN A GLOBAL ENVIRONMENT	24	16
105	DIGITAL BANKS AND THE TRANSFORMATION OF THE FINANCIAL SECTOR	5	1
106	DIGITAL TRANSFORMATION - DATA CENTER TRANSFORMATION THROUGH EDGE COMPUTING	3	3
107	DIGITAL TRANSFORMATION - ENABLING POWERFUL MOBILE APP SECURITY TO MITIGATE MOBILE THREATS	5	3
108	DIGITAL WRITING STRATEGIES: WRITING CLEAR, ENGAGING, AND PERSUASIVE CONTENT	4	8
109	DRIVING INNOVATION THROUGH AGILE LEADERSHIP	2	12
110	ECOURSE: HOW TO READ FINANCIAL STATEMENT	5	1.5
111	EFFECTIVE BUSINESS WRITING	5	8
112	EFFECTIVE BUSINESS WRITING: PROFESSIONALIZING YOUR COMMUNICATION SKILLS	9	6
113	ELEVATOR OPERATION AND MAINTENANCE	9	4
114	EMBRACING THE AGILITY MINDSET WEBINAR PUBLIC PROGRAM	142	6
115	EMERGE VICTORIOUS IN THE NEW TOMORROW: FOUR CRITICAL STEPS TO BECOME STRONGER IN THE TIMES OF CHANGE AND DISRUPTION	2	3
116	EMOTIONAL INTELLIGENCE AND LEADERSHIP	7	13
117	EMPOWERED MINDSET	277	8
118	ENGAGE SERIES: DYNAMIC LENDING TOWARDS SUSTAINABLE DEVELOPMENT	260	2.5
119	ENHANCE YOUR THIRD-PARTY CYBER RISK PROGRAM	2	1.5
120	EPRO REFRESHER COURSE	86	2
121	ETHICAL DILEMMAS AND INTERNAL AUDIT	2	3
122	ETHICAL LEADERSHIP	1	13
123	ETHICAL PRACTICES AND ISSUES IN TALENT ACQUISITION	3	4



	PROGRAM TITLE	EMPLOYEE COUNT	AVERAGE NO. OF HOURS
124	FINANCIAL CONSUMER PROTECTION (FCP) AWARENESS EARNING	1137	4
125	FINANCIAL CONSUMER PROTECTION (FCP) AWARENESS EARNING FOR NEW EMPLOYEES	43	4
126	FINANCIAL STATEMENT ANALYSIS WEBINAR	25	24
127	FINEX 2ND GENERAL MEMBERSHIP MEETING: CAPITAL MARKET REFORMS TOWARDS A DEEPER, INCLUSIVE AND SUSTAINABLE PHILIPPINE CAPITAL MARKETS	3	2
128	FIRE PREVENTION AND SAFETY SEMINAR AND DRILL	13	2
129	FIRE SAFETY MANAGEMENT AND DRILL	602	2
130	FIRE SAFETY SEMINAR AND EARTHQUAKE DRILL	41	2
131	FIRE SAFETY SEMINAR AND FIRE DRILL	66	1.5
132	FIRST LEVEL MAINTENANCE (FLM) VIRTUAL TRAINING FOR OPTEVA AND PROCASH AUTOMATED TELLER MACHINES	309	4
133	FOCUS GROUP DISCUSSION ON GENDER AND DEVELOPMENT (GAD)	91	17
134	FORECAST 2023 - OPPORTUNITY IN UNCERTAINTY	2	9
135	FORUM ON PROGRAM TO INSTITUTIONALIZE MERITOCACY AND EXCELLENCE IN HUMAN RESPOURCE MANAGEMENT (HRM)	2	8
136	FORUM ON WOMEN EMPOWERMENT: "AGENDA NG KABABAIHAN, TUNGO SA KAUNLARAN"	277	2
137	FRAUD RISK MANAGEMENT	4	8
138	FUNDAMENTALS OF GENDER MAINSTREAMING (GM): REVIEW OF POLICY IMPERATIVES ON GAD AND GM CONCEPTS	88	7
139	FUTURE FINANCE MANILA DIGITAL TRANSFORMATION FOR BANKING AND INSURANCE	1	8
140	GENERAL PROCUREMENT PROFICIENCY TRAINING	74	5
141	GEODETIC ENGINEERS OF THE PHILIPPINES, INC. (GEP R8) 46TH ANNUAL REGIONAL CONVENTION: "ADAPTATION & INNOVATION: RISING ABOVE THE CHALLENGES OF THE NEW NORMAL"	1	16
142	GOVERNMENT PROCUREMENT REFORM ACT (RA 9184) AND ITS REVISED IRR AND UPDATES	14	24
143	GROWING INFRASTRUCTURE: ENABLING & STRUCTURING FOR PRIVATE SECTOR PARTICIPATION IN FINANCE & INNOVATION (TRANSPORTATION AND URBAN DEVELOPMENT) MODULE 2	2	35
144	HEALTH AND SAFE WORK ENVIRONMENT: MITIGATING AND PREVENTING THE SPREAD OF COVID-19 IN THE WORKPLACE	1	2
145	HOW TO OPERATONALIZE TARGETED FINANCIAL SANCTIONS	4	3



	PROGRAM TITLE	EMPLOYEE COUNT	AVERAGE NO. OF HOURS
146	IIAP ANNUAL GENERAL MEMBERSHIP MEETING AND PLENARY SESSIONS	3	5
147	IIEE'S 47TH ANNUAL NATIONAL CONVENTION AND 3E XPO 2022	1	48
148	IMAGINING IT BEYOND THE PANDEMIC	1	6.5
149	INDUSTRIAL CONTROL SYSTEMS (ICS) CYBERSECURITY 301V	6	12
150	INFLUENZA AND VACCINATON WEBINAR	76	1
151	INFORMATION SECURITY AWARENESS FOR AISOS (ISAA) ELEARNING 2022	235	4
152	INFORMATION SECURITY AWARENESS FOR PRIVILEGE USERS_WEBINAR	102	2
153	INFORMATION SECURITY AWARENESS SESSION FOR SENIOR MANAGEMENT	10	1
154	INFORMATION SECURITY EMPLOYEE AWARENESS (ISEA) ELEARNING 2022	2891	3
155	INFORMATION SECURITY EMPLOYEE AWARENESS (ISEA) ELEARNING FOR NEW EMPLOYEES	1	3
156	INFORMATION SYSTEMS STRATEGIC PLANNING (ISSP) WORKSHOP	50	24
157	INSIDE ASEAN: THE PHILIPPINES - ENDURING STRENGHTS AND EMERGING RISKS AS THE REGION REOPENS	1	4.5
158	INTEGRATED GABAY (GABAY) NG PAGLILINGKOD TRAINING COURSE	1	100
159	INTERMEDIATE EXCEL TRAINING FOR BANKERS	18	16
160	INTERNAL AUDIT QUALITY ASSESSMENT WORKSHOP	2	16
161	INTERNATIONAL RECOGNITION USING A PERFORMANCE EXCELLENCE FRAMEWORK ORIENTATION SESSION	46	3.5
162	INTERNATIONAL TRADE FINANCE (BEGINNER)	24	7
163	INTERNATIONAL TRADE FINANCE (INTERMEDIATE)	3	7
164	INTRADAY LIQUIDITY WEBINAR	3	3
165	INTRO TO PROGRAMMING USING JAVA I	4	20
166	INTRODUCING A SUSTAINABLE SKILLS FRAMEWORK (SSF) FOR BANKS	7	2
167	INTRODUCTION TO AGILE PROJECT MANAGEMENT	6	16
168	INTRODUCTION TO SUSTAINABLE FINANCE COURSE (BATCH 1)	13	20
169	INTRODUCTION TO SUSTAINABLE FINANCE COURSE (BATCH 2)	14	20
170	ISO 9001 & ISO 14001 TRAINING PROGRAM FOR OSD AND FPTMD	15	3
171	IT AUDITING IN BANKS (IT RISKS, CONTROLS, INTERNAL AUDITING)	3	8

	PROGRAM TITLE	EMPLOYEE COUNT	AVERAGE NO. OF HOURS
172	IT SECURITY IN BANKING OPERATIONS	9	8
173	IT SECURITY IN BANKING OPERATIONS WEBINAR	7	12
174	IT SERVICE MANAGEMENT USERS' TRAINING	209	1.5
175	ITIL 4 FOUNDATION	5	15
176	JUNE TIPANAN 2022: PRACTICAL TIPS IN CONDUCTING HYBRID LEARNING SESSIONS	2	3
177	KNOW YOUR MONEY AND COUNTERFEIT DETECTION	22	8
178	KNOW YOUR PRODUCT/PROGRAM (KYPP): ENHANCED DBP LENDING PROGRAMS OF PROGRAM DEVELOPMENT AND MANAGEMENT DEPARTMENT I DEPARTMENT	404	7
179	LEADERSHIP DEVELOPMENT (LEAD) REIMAGINED SERIES: LEADERSHIP AND TRANSFORMATION	55	21
180	LEADERSHIP DEVELOPMENT (LEAD) REIMAGINED SERIES: ACTION LEARNING PROJECT	30	96
181	LEADERSHIP EFFECTIVENESS AND ADVANCEMENT PROGRAM (A PROGRAM FOR MANAGERS)	6	11
182	LEADERSHIP IN THE DIGITAL ERA	3	14
183	LEADING CHANGE PLENARY	150	2
184	LEADING HIGH PERFORMING VIRTUAL TEAMS WEBINAR SERIES	72	8
185	LEAN MANAGEMENT	1	2
186	LEAN SIX SIGMA YELLOW BELT CERTIFICATION	1	8
187	LEGAL LIABILITIES AND PROCEEDINGS AFFECTING BANKS AND THEIR DIRECTORS AND OFFICERS (FROM A REGULATOR'S PERSPECTIVE)	3	8
188	LIQUIDITY COVERAGE RATIO WEBINAR	1	2
189	MANAGEMENT ASSOCIATES PROGRAM (MAP) BATCH XII	33	156
190	MANAGEMENT ASSOCIATES PROGRAM (MAP) BATCH XII ON-THE-JOB TRAINING - DEVELOPMENT LENDING	33	255 days
191	MANAGERS ROLE IN CAPACITY BUILDING	29	14
192	MANDATORY CONTINUING LEGAL EDUCATION SYNCHRONOUS MCLE ONLINE PROGRAM - 7TH COMPLIANCE PERIOD (WITH 36 MCLE UNITS)	1	36
193	MENTAL HEALTH AWARENESS SEMINAR	45	3
194	MENTAL HEALTH IN THE WORKPLACE	1	2
195	MICROSOFT POWER BUSINESS INTELLIGENCE	1	21
196	MODERNIZED PHILGEPS ONLINE TRAINING	13	16.5
197	NASBI CONTINUING EDUCATION: ETHICAL DECISION MAKING	7	1.5
198	NCR FIRST LINE MAINTENANCE (FLM) AND BASIC ATM OPERATIONS TRAINING	221	4

	PROGRAM TITLE	EMPLOYEE COUNT	AVERAGE NO. OF HOURS
199	NET STABLE FUNDING RATIO (NSFR) WEBINAR	13	2
200	NETWORK DEFENDERS	4	20
201	OCCUPATIONAL FIRST AID & CPR WITH AED TRAINING	5	16
202	OCCUPATIONAL SAFETY AND HEALTH AND FIRE SAFETY SEMINAR AND DRILL	4	5
203	ONLINE BRIEFING SESSION ON EXECUTIVE ORDER (EO) NO. 423 S.2005 COMPLIANCE	9	2
204	ONLINE MANDATORY CONTINUING LEGAL EDUCATION - VII COMPLIANCE (WITH 36 MCLE UNITS)	8	36
205	ONLINE TRAINING ON THE PHILIPPINE VALUATION STANDARDS (PVS) 2ND EDITION, 2018 (WITH 15 CPD UNITS)	17	15
206	PAYMENT CARD INDUSTRY DSS 4.0 IMPLEMENTATION TRAINING	2	16
207	PAYMENT CARD INDUSTRY DSS V4.0 UNDERSTANDING THE NEW STANDARD AND LATEST REVISIONS	3	8
208	PCW GAD 2022 WEBINAR SERIES 1: INTRODUCTION TO GAD CONCEPTS AND SOGIEC	97	7
209	PCW GAD WEBINAR SERIES 3: GENDER ANALYSIS: TOOLS AND PRAXIS	84	7
210	PERFORMANCE EXCELLENCE FRAMEWORK ORIENTATION SESSION	33	3.5
211	PERSONAL SECURITY TRAINING	79	3
212	PHILGEPS NATIONAL TRAINING FOR PHASE 1.5	118	16
213	PHILIPPINE ECONOMIC UPDATE REPORT LAUNCH AND FORUM	70	2
214	PHILIPPINE INFRASTRUCTURE SUMMIT	3	4
215	PICPA EASTERN VISAYAS REGION LEADERSHIP CONFERENCE (WITH 8 CPD UNITS)	1	8
216	PLANNING WORKSHOP FOR THE COCONUT FARMERS AND INDUSTRY DEVELOPMENT PLAN	2	3
217	POLICIES AND PROCEDURES IN THE ACCEPTANCE AND REPORTING OF TAX PAYMENTS BY THE ABBS OF THE RDOS	1	8
218	PQA CALIBRATION WORKSHOP	1	24
219	PRACTICAL SUSTAINABLE TECHNOLOGY AS A TOOL TO TACKLE THE CLIMATE CHANGE	1	48
220	PRE-RETIREMENT SEMINAR (NCR)	86	3
221	PROCUREMENT FORUM: STRATEGIC PROCUREMENT MANAGEMENT THROUGH THE USE OF DIGITAL TECHNOLOGY ADOPTION AND SUSTAINABILITY MEASURES (FISCAL YEAR 2022)	3	24
222	PSTD 47TH NATIONAL CONVENTION: "IDENTD: ENABLING MASTERY. BREAKING BARRIERS. DRIVING SUSTAINABLE PROGRESS."	3	18

	PROGRAM TITLE	EMPLOYEE COUNT	AVERAGE NO. OF HOURS
223	PUBLIC SERVICE VALUES PROGRAM FOR NON-SUPERVISOR	33	14
224	PUBLIC SERVICE VALUES PROGRAM_WEBINAR	339	14
225	QUALITY AND BUSINESS EXCELLENCE SESSION	48	18
226	QUALITY WORKPLACE IN THE NEW NORMAL USING 5S+2S	25	8
227	RAP 002 - REPORT PROGRAM GENERATOR/400 FUNDAMENTALS	1	40
228	RESILIENCE: "BUILDING SKILLS TO THRIVE"	149	1
229	RISK IDENTIFICATION, ASSESSMENT AND CONTROL BASED ON ISO 9001:2015 QMS	5	8
230	ROBOTICS PROCESS AUTOMATION FOR LEADERS	1	12
231	SAFETY OFFICER 1 CERTIFICATION TRAINING COURSE (WITH 10 CPD UNITS)	1	10
232	SECURITIZATION IN THE PHILIPPINES: WHY HASN'T IT TAKEN OFF?	8	1.5
233	SEMINAR ON BASIC LEADERSHIP AND EFFECTIVE SUPERVISION SEMINAR (BLESS) FOR BANK SUPERVISORS (PUBLIC PROGRAM)	111	9
234	SEMINAR ON SIGNATURE VERIFICATION AND FORGERY DETECTION	2	8
235	SEMINAR/WORKSHOP ON THE UPDATES ON THE ENVIRONMENTAL LAWS FOR THE SIKUJOR STAKEHOLDERS AND LOCAL GOVERNMENT UNITS	1	16
236	SETTLEMENT & STABILITY ANALYSIS OF FOUNDATIONS STRUCTURES (WITH CPD UNITS)	1	4
237	SHAREPOINT PORTAL ADMINISTRATOR VIRTUAL ORIENTATION	116	3
238	SOCIAL MEDIA MARKETING	1	8
239	STRATEGIC THINKING FOR LEADERS	22	12
240	STRATEGIES TO ENSURE COMPLIANCE SYSTEM AND CONTROL WITHSTAND REGULATORY SCRUTINY	8	3.5
241	STRUCTURAL ANALYSIS AND DESIGN OF A 3-STOREY LOW-RISE REINFORCED-CONCRETE BUILDING (USING STAAD.PRO AND SACD RDCD, IN ACCORDANCE WITH NSCP 2015) (WITH 16 CPD UNITS)	1	16
242	SUCCESSION PLANNING IN A POST-PANDEMIC ERA	3	6
243	SUPERVISORY DEVELOPMENT PROGRAM	88	9
244	SUPERVISORY DEVELOPMENT COURSE (SDC) TRACK 1	2	32
245	SUPERVISORY DEVELOPMENT PROGRAM	23	9
246	SUSTAINABILITY FINANCE AND ENVIRONMENT READ, WATCH AND LEARN KIT	3081	3
247	SUSTAINABILITY TRAINING ON MATERIALITY ASSESSMENT AND KPIS	36	3.5
248	SUSTAINABILITY TRAINING ON STAKEHOLDER	29	3.5

	PROGRAM TITLE	EMPLOYEE COUNT	AVERAGE NO. OF HOURS
	ENGAGEMENT		
249	SUSTAINABLE PATH TO WATER SECURITY FOR THE PHILIPPINES	2	8
250	SYSTEM ANALYSIS AND DESIGN	6	20
251	TARGETED FINANCIAL SANCTIONS (TFS) FOR COVERED PERSONS	46	2
252	TECHING UP CONSUMER FINANCING: CONSUMER PROTECTION IN FINANCING IN AN API ENABLED WORLD	2	2
253	TELECOMMUTING PREFERENCES OF GOVERNMENT WORKERS IN THE PHILIPPINES	1	3.5
254	THE FINANCIAL PROTECTION ACT (RA 11765): RESPONSIBILITIES OF BSP-SUPERVISED FINANCIAL INSTITUTIONS	35	2
255	THE LEAN & SIX SIGMA GREEN BELT PROGRAM	1	24
256	THE PHILIPPINE BIDDING DOCUMENTS	5	24
257	THE TRADING ROOM	1	1.5
258	THE ULTIMATE FINTECH FORUM 2022	10	1.5
259	THE VERY BASICS OF TREASURY IN BANKING	1	8
260	TOOLING PROGRAM FOR CHECK IMAGE CLEARING SYSTEM (CICS) USERS	593	6
261	TRACE FINANCIAL CRIME SERVICE WORKSHOP FOR PARTICIPANT MEMBERS OF BANCNET	5	2.5
262	TRAINING SEMINAR ON THE FUNDAMENTALS OF RECORDS MANAGEMENT: ITS IMPORTANCE IN GOVERNMENT OFFICES' OPERATION	1	20
263	UNDERSTANDING FINANCIAL STATEMENT THROUGH FINANCIAL ANALYSIS	22	8
264	UNIT INVESTMENT TRUST FUND (UITF) CERTIFICATION PROGRAM EXAM	12	2
265	UNITED ARCHITECTS OF THE PHILIPPINES (UAP) 47TH NATIONAL CONVENTION (WITH CPD POINTS)	3	32
266	VBA MACRO (2010, 2013, 2016 AND 2019 VERSION)	1	24
267	VIRTUAL PHILIPPINE NATIONAL PUBLIC KEY INFRASTRUCTURE (PNPKI_/DIGITAL SIGNATURE ORIENTATION AND USERS TRAINING	211	4
268	VIRTUAL SEMINAR WORKSHOP ON CLIMATE FINANCE BEST PRACTICES: FROM FUNDING TO IMPACT TRANSITIONING TO SUSTAINABLE FINANCE	1	12
269	VIRTUAL SEMINAR WORKSHOP ON CLIMATE FINANCE: RISKS AND OPPORTUNITIES	2	12
270	VIRTUAL SEMINAR WORKSHOP ON RISK-BASED APPROACH TO SUSTAINABLE FINANCE	1	12

	PROGRAM TITLE	EMPLOYEE COUNT	AVERAGE NO. OF HOURS
271	VIRTUAL TRAINING SESSION ON THE USE OF PHILIPPINES PERSONAL PROPERTY SECURITY REGISTRY	1	3
272	VIRTUAL WORKSHOP ON ENVIRONMENTAL AND SOCIAL SCREENING RISK ASSESSMENT IN THE ONLINE CRIB	338	4
273	VISA PARTNERS WEBINAR SERIES: EXCLUSIVE BIN SPONSORSHIP	9	1
274	VISA RISK COUNTRY UPDATE	2	4.5
275	VU ACCELERATE: INTEGRATING NON-FUNGIBLE TOKENS (NFT) INTO YOUR BUSINESS WEBINAR	3	1
276	WATCH AND LEARN: KNOW YOUR PRODUCT/PROGRAM (KYPP) - ENHANCED DBP LENDING PROGRAMS OF PROGRAM DEVELOPMENT AND MANAGEMENT DEPARTMENT I DEPARTMENT	35	7
277	WATCH AND LEARN   CONTACT CENTER NG BAYAN: ISANG DEKADA NG PAGLILINGKOD VIRTUAL SUMMIT	63	1
278	WATCH AND LEARN KIT: BSP ENHANCED NEW GENERATION CURRENCY BANKNOTE	1	1
279	WATCH AND LEARN: CUSTOMER SERVICE RESET 2.0	219	2
280	WATCH AND LEARN: THINKING STRATEGICALLY THROUGH UNDERSTANDING DBP	55	2
281	WEBINAR FOR FRAMEWORK REVIEW OF THE PRINCIPLES OF RESPONSIBLE BANKING	7	1
282	WEBINAR ON ADVANCED DERIVATIVES	11	2.5
283	WEBINAR ON ANTI-MONEY LAUNDERING (AML)/COMBATTING FINANCING OF TERRORISM/COUNTER PROLIFERATION FINANCING (BSP CIRCULAR NO. 1022) FOR DIRECTORS AND SENIOR MANAGEMENT	5	3
284	WEBINAR ON BASIC DERIVATIVES	25	3
285	WEBINAR ON BSP CIRCULAR NOS. 1086 DATED 06 MAY 2022 AND 1134 DATED 28 DECEMBER 2021 "AMENDMENTS TO THE RELEVANT REGULATIONS ON FOREIGN CURRENCY DEPOSIT SYSTEM"	4	2
286	WEBINAR ON FINANCIAL LITERACY IN THE NEW NORMAL	43	3
287	WEBINAR ON SKIN CARE FOR MEN AND WOMEN	195	2
288	WEBINAR: 40 HOUR BASIC POLLUTION CONTROL OFFICERS ONLINE TRAINING COURSE	1	40
289	WEBINAR: ADVANCED EXCEL TRAINING FOR BANKERS	13	16
290	WEBINAR: COMMUNICATING WITH IMPACT (A DDI INTERACTION MANAGEMENT COURSE)	16	8
291	WEBINAR: EMBRACING CHANGE (A DDI INTERACTION MANAGEMENT COURSE)	16	8
292	WEBINAR: ETHICAL LEADERSHIP	1	13

PROGRAM TITLE		EMPLOYEE COUNT	AVERAGE NO. OF HOURS
293	WEBINAR: EXECUTING STRATEGY AT THE FRONTLINE (A DDI INTERACTION MANAGEMENT COURSE)	47	8
294	WEBINAR: FRAUD AND FORGERY DETECTION AND PREVENTION PROGRAM	76	7
295	WEBINAR: KNOW YOUR MONEY AND COUNTERFEIT DETECTION	7	6
296	WEBINAR: UNDERSTANDING THE SUPERVISORY ASSESSMENT FRAMEWORK	6	2
297	WELL-BEING CENTRIC LEADERSHIP	17	24
298	WIN THE RACE TO BUSINESS SUCCESS USING DATA	2	1.5
299	WORKPLACE WELLNESS	2	16
300	WORKSHOP ON BUSINESS MODEL CANVAS AND CLIMATE CHANGE RISKS AND GREEN STRATEGIES FOR ENTERPRISES	32	16
301	WORKSHOP ON RECORDS DISPOSITION ADMINISTRATION	5	20
302	WORKSHOP ON VALUE CHAIN ANALYSIS AND DEVELOPMENT FOR ACCOUNT OFFICERS	216	16
303	WORLD-CHECK ONE TRAINING WITH DBP	2	1
304	WRITING FOR BUSINESS RESULTS	24	16
305	WRITING FOR BUSINESS RESULTS WITH TECHNICAL WRITING	28	16
306	WRITING FOR RESULTS	23	16