

CORPORATE GOVERNANCE SCORECARD REPORT A

Name of GOCC: Development Bank of the Philippines
Sector: Government Financial Institutions
Date submitted: #####
Year being assessed: 2022
Date assessed: #####

COMPONENT				GOCC SUBMISSION			GCG VALIDATION		
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	Comments
I. Stakeholder Relationship									
I	1.a	Does the GOCC disclose a policy that: Stipulates the existence and scope of its effort to address customer's welfare?	Y	<p>The GOCC must 1.) identify its stakeholders and 2.) state the policies that were created for the welfare of its customers.</p> <p>The stated policies must not be ambiguous and should include their underlying principles and guidelines.</p>	<p>DBP's Manual of Corporate Governance includes a list of its stakeholders as well as its corresponding duties and obligations. It likewise contains guidelines on handling conflicts of interest involving stakeholders.</p> <p>Policies relative to customers welfare are likewise disclosed through DBP's Citizen's Charter, 2022 Annual Corporate Governance Report, and Website.</p>	Y	<p>1. Section II.B Relationship with Stakeholders, DBP's Manual of Corporate Governance (Page 4 - 6), Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2018/05/D5.pdf#page=4</p> <p>2. Citizen's Charter 2022 (1st Edition), Citizen's Charter Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/04/DBP-Citizens-Charter-2022-1st-Edition.pdf#page=85</p> <p>3. DBP Complaints Handling Program, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/dbp-complaints-handling-program</p> <p>4. Section. E Complaints Handling, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=E.%20Complaints%20Handling</p> <p>5. Quality Policy Statement, About DBP, DBP Website - https://www.dbp.ph/about-dbp/dbp-quality-policy/</p> <p>6. Statement on Zero Tolerance for Fraud, Corruption and Malpractice About DBP, DBP Website - https://www.dbp.ph/about-dbp/dbp-statement-on-zero-tolerance-for-fraud-corruption-and-malpractice/</p> <p>7. Section G.1 (a) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=31</p>		
I	1.b	Does the GOCC disclose a policy that: Elaborates its efforts to interact with the communities in which they operate?	Y	<p>The GOCC must clearly identify its policy on interacting with the communities around it.</p> <p>The identified policy must not be ambiguous and should include its principles and guidelines.</p>	<p>The 2022 Annual Corporate Governance Report clearly identifies DBP's policies relative to community interaction.</p> <p>DBP's website likewise has pages featuring its Policy on Community Involvement and Social Policy Statement.</p>	Y	<p>1. DBP's Policy on Community Involvement, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/dbps-policy-on-community-involvement/</p> <p>2. Section G.1 (c) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=34</p> <p>3. Social Policy Statement, Social Services & Community Development Page, DBP Website - https://www.dbp.ph/developmental-banking/social-services-community-development/dbp-social-policy-statement/</p>		
I	1.c	Does the GOCC disclose a policy that: Ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	Y	<p>The GOCC must clearly identify its policy on 1) keeping its value chain environmentally friendly or 2) promoting sustainable development.</p> <p>The identified policy must not only show how the GOCC complies with existing environmental regulations but should also show how it employs value processes that reduce waste and damage to the environment. The policy should also not be ambiguous and should include its principles and guidelines.</p>	<p>Details of DBP's policy to ensure environmental protection and sustainable development are disclosed through the 2022 Annual Corporate Governance Report.</p> <p>DBP's website likewise has a page on its commitment in the pursuit of its Environmental Policy. These include continuous implementation of an Environmental Management System and compliance with relevant environmental laws, regulations and agreements.</p>	Y	<p>1. Section G.1 (b) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=32</p> <p>2. DBP Environmental Policy Statement, Environment and Climate Change Page, DBP Website - https://www.dbp.ph/developmental-banking/environment-initiatives/dbp-environmental-policy-statement/</p>		

I	2.a	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Customer health and safety)	Y	<p>The GOCC must state the activities it has undergone during the year being assessed to implement its policies on customer health and safety.</p> <p>The GOCC must state the dates when the aforementioned activities took place.</p>	<p>DBP publishes an annual report on the status of implementation, results, and beneficiaries of its major programs and projects. A copy of the report may be downloaded from the Transparency Seal Page of the DBP Website.</p> <p>The 2022 Annual Corporate Governance Report also contains details of activities relative to customer health and safety.</p>	Y	<p>1. Section G.1 (a) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=31</p> <p>2. DBP Complaints Handling Program, Corporate Governance Page, Transparency Seal, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/dbp-complaints-handling-program/</p> <p>3. DBP Projects, Programs and Activities, Beneficiaries, and Status of Implementation, Transparency Seal Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/02/DBP-Programs_Projects-Supporting-the-Five-KRAs-Under-E.O.-43-s.-2011_31-December-2022.pdf</p>		
I	2.b	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Interaction with the communities)	Y	<p>The GOCC must state the activities it has undergone during the year being assessed to implement its policies on community interaction.</p> <p>The GOCC must state the dates when the aforementioned activities took place.</p>	<p>DBP provides accessible financing to support shelter production and secure tenure delivery, ensure sustained operations of healthcare enterprises, support and promote the availability and accessibility of quality education, assist in the socio-economic rehabilitation of calamity-stricken areas, and accelerate infrastructure and socio-economic development, among others.</p> <p>Specific details of these activities are disclosed through the 2022 Annual Corporate Governance Report and the DBP Website.</p>	Y	<p>1. Section G.1 (c) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=34</p> <p>2. DBP Projects, Programs and Activities, Beneficiaries, and Status of Implementation, Transparency Seal Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/02/DBP-Programs_Projects-Supporting-the-Five-KRAs-Under-E.O.-43-s.-2011_31-December-2022.pdf</p> <p>3. Social Services & Community Development, Development Financing, DBP Website - https://www.dbp.ph/developmental-banking/social-services-community-development/</p>		
I	2.c	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Environmentally-friendly value chain)	Y	<p>The GOCC must state the activities it has undergone during the year being assessed to implement its policies on promoting sustainable development and/or environmentally-friendly value chain.</p> <p>The GOCC must state the dates when the aforementioned activities took place.</p>	<p>DBP actively supports environmentally friendly and sustainable projects by providing financing and technical assistance to those in need. As part of its commitment, it likewise integrates environmental considerations in all aspects of its operations as well as encourages its clients and stakeholders to do the same.</p> <p>Specific details of these activities are disclosed through the 2022 Annual Corporate Governance Report and the DBP Website.</p>	Y	<p>1. Section G.1 (b) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=32</p> <p>2. DBP Projects, Programs and Activities, Beneficiaries, and Status of Implementation, Transparency Seal Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/02/DBP-Programs_Projects-Supporting-the-Five-KRAs-Under-E.O.-43-s.-2011_31-December-2022.pdf</p> <p>3. Environment and Climate Change, Development Financing Page, DBP Website - https://www.dbp.ph/developmental-banking/environment-initiatives/</p>		
I	3	Does the GOCC have a separate corporate social responsibility (CSR) report/section or sustainability report/section?	Y	<p>The GOCC must identify both (1) the social and environmental issues of its stakeholders and (2) the activities it undertook to address the said issues during the year being assessed.</p> <p>No points will be given if only the stakeholders and their CSR issues are identified.</p>	<p>DBP continues to be at the forefront of conducting relevant and meaningful programs through education, environment, and outreach activities and programs.</p> <p>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.</p> <p>The Bank likewise submits quarterly reports on its fund utilization and program beneficiaries to the Commission on Audit.</p>	Y	<p>1. Section G.2 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=35</p> <p>2. DBP Projects, Programs and Activities, Beneficiaries, and Status of Implementation, Transparency Seal Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/02/DBP-Programs_Projects-Supporting-the-Five-KRAs-Under-E.O.-43-s.-2011_31-December-2022.pdf</p> <p>3. Corporate Social Responsibility Programs, DBP Website - https://www.dbp.ph/corporate-social-responsibility-programs/</p>		
I	4	Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights. Does the GOCC provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers,	Y	<p>The GOCC must have contact details (phone number or email address) specifically for concerns and/or complains.</p>	<p>DBP strictly adheres to the relevant Philippine laws, policies, and mechanisms pertaining to complaints handling. The Corporate Governance Page of the DBP Website has a section detailing its complaints and investigation process and procedures for reporting complaints against employees. Contact details of the Customer Experience Management Department and the 24/7 ATM Hotline is likewise visible in this section and at the end of each webpage.</p> <p>Details on how stakeholders can use to voice their concerns and/or complaints for possible violation/s of their rights may also be found in the 2022 Annual Corporate Governance Report.</p>	Y	<p>1. Section G.7 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=40</p> <p>2. Section E. Complaints Handling, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=E.%20Complaints%20Handling</p> <p>3. DBP Complaints Handling Program, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/dbp-complaints-handling-program/</p>		

I	5.a	Performance-enhancing mechanisms for employee participation should be permitted to develop. Does the GOCC explicitly mention the health, safety and welfare policy for its employees?	Y	<p>The GOCC must clearly identify its policy on employee health, welfare and safety.</p> <p>The identified policy must not be ambiguous and should include its principles and guidelines.</p>	<p>DBP strives to have a work environment that fully supports employee growth and well-being, especially during the new normal.</p> <p>Further details of DBP's policy relative to its performance-enhancing mechanism are disclosed through the 2022 Annual Corporate Governance Report, the Manual of Corporate Governance, and the Corporate Governance Page of the DBP Website.</p>	Y	<p>1. Section G.3 (a) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=35</p> <p>2. Section E. Complaints Handling, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=E.%20Complaints%20Handling</p> <p>3. DBP Complaints Handling Program, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/dbp-complaints-handling-program/</p> <p>4. Section II.B.10 Officials and Employees, Manual of Corporate Governance, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2018/05/D5.pdf</p>		
I	5.b	Does the GOCC publish data relating to health, safety and welfare of its employees?	Y	<p>The GOCC must publish data related to health, safety and welfare of its employees such as, but not limited to, absenteeism and occupational injuries/diseases.</p>	<p>Both the 2022 Annual Corporate Governance Report and the Corporate Governance Page of the DBP Website contain details of DBP's health, safety, and welfare activities for its employees.</p>	Y	<p>1. Section G.3 (a) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=35</p> <p>2. Employees' Training and Development Programs, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022-Employees%E2%80%99-Training-and-Development-Program.pdf</p>		
I	5.c	Does the GOCC have training and development programmes for its employees?	Y	<p>The training and development programs for employees must have occurred during the year being assessed and there should be a brief description describing each of the programs.</p>	<p>Details of DBP's training and development programs for employees are disclosed in the 2022 Annual Corporate Governance Report. The list of these programs and their corresponding description, on the other hand, may be found on the Corporate Governance Page of the DBP Website.</p>	Y	<p>1. Section G.3 (b) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=38</p> <p>2. Section A.6 Employees' Training and Development Programs, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022-Employees%E2%80%99-Training-and-Development-Program.pdf</p>		
I	5.d	Does the GOCC publish data on training and development programs for its employees?	Y	<p>The GOCC must give the name of the program and either the 1.) number of participants per program or 2.) average hours per training held</p>	<p>DBP offered more than 300 training and development programs in CY 2022. Further details including the number of participants and average hours per training held are included in the 2022 Annual Corporate Governance Report.</p> <p>The list of training and development programs for employees with the corresponding brief description for CY 2022, on the other hand, may be downloaded from the Corporate Governance Page of the DBP Website.</p>	Y	<p>1. Section G.3 (b) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=38</p> <p>2. Section A.6 Employees' Training and Development Programs, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022-Employees%E2%80%99-Training-and-Development-Program.pdf</p> <p>3. Annex B of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=50</p>		
I	6.a	Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this. Does the GOCC have procedures for complaints by employees concerning illegal (including corruption) and unethical behavior?	Y	<p>The GOCC must disclose the actual procedures of their whistleblowing policy for their employees or grievance machinery. Merely stating that they have a policy will not suffice.</p>	<p>DBP continuously complies with all applicable laws that protect employees against any form of unlawful discrimination or retaliation. It adopted its own Whistleblower Protection Policy through DBP Circular No. 16, S. 2013 not only to encourage and establish guidelines on reporting and investigation of allegations of illegal activity.</p> <p>A copy of the policy, as well as the following, are downloadable from the Corporate Governance Page of the DBP Website: (1) DBP Complaints and Investigation Process; (2) Related Philippine Laws, DBP Policies, and Government Complaints Mechanisms; (3) Procedure in Reporting Complaints Against Employees; and (4) Contain Details for filing feedback or complaints.</p> <p>The 2022 Annual Corporate Governance Report also includes a section on the Whistleblower Protection Policy.</p>	Y	<p>1. Section G.5 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=39</p> <p>2. Section G.6 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=40</p> <p>3. Section E. Complaints Handling, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=E.%20Complaints%20Handling</p>		

I	6.b	Does the GOCC have procedures to protect an employee/person who reveals illegal/unethical behavior from retaliation?	Y	The GOCC should explicitly disclose the procedures/mechanism in place that protects the whistleblower from retaliation	DBP's Whistleblower Protection Policy establishes measures that ensure that Whistleblowers and Witnesses are adequately protected against any form of retaliation. The 2022 Annual Corporate Governance Report contains relevant details on the policy as well as complaints handling. Full details of the procedures/mechanisms in place, on the other hand, may be downloaded from the Corporate Governance Page of the DBP website.	Y	1. Section G.6 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=40 2. Section D.14 Whistleblower Protection Policy, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2018/05/D9.pdf 3. Section E.1 DBP Complaints and Investigation Process, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2021/09/Complaints-Handling_7September2021.pdf 4. Section E.1 (a) Related Philippine Laws, DBP Policies, and Government Complaints Mechanisms - https://www.dbp.ph/wp-content/uploads/2021/09/Related-Philippine-Laws-DBP-Policies-and-Government-Complaints-Mechanisms.pdf 5. Section E.2 Procedure in Reporting Complaints Against Employee, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2019/03/Flowchart-Reporting-Complaints.pdf		
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COMPONENT				GOCC SUBMISSION				GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
II. Disclosure and Transparency									
II	7.a	Does the GOCC's website disclose the following items: Corporate objectives	Y	The GOCC's corporate objectives must be specific, measurable, achievable, realistic and timely. Showing the GOCC's performance scorecard will also be given points.	DBP's Strategy Map for 2023, the 2022 Performance Scorecard approved by GCG, and the 2022 Performance Scorecard and Monitoring Report all contain details of the Bank's corporate objectives. A copy of these documents may be downloaded from the DBP website.	Y	1. Corporate Philosophy, DBP Website - https://www.dbp.ph/about-dbp/corporate-philosophy/ 2. DBP 2023 Strategy Map, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/10/Annex-A-2023-Strategy-Map.pdf 3. Section D.3 2022 Performance Scorecard, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/06/2022Jun22-ANNEX-A-2022-PERFORMANCE-SCORECARD-for-CAD-1.pdf 4. Section D.5 2022 Performance Scorecard and Monitoring Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=2022%20Performance%20Scorecard%20and%20Monitoring%20Report		
II	7.b	Does the GOCC's website disclose the following items: Financial performance indicators	Y	Apart from declaring the financial performance indicators in the annual report and audited financial statements, declaring the financial strategic measures in the GOCC's performance scorecard will also merit points.	Copies of DBP's Performance Scorecard and Monitoring Report, Recalibrated Performance Scorecard, and Quarterly Financial Statement for CY 2022 which features its financial performance may be downloaded from the Corporate Governance Page Bank's website.	Y	1. Section D.3 2022 Recalibrated Performance Scorecard, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/06/2022Jun22-ANNEX-A-2022-PERFORMANCE-SCORECARD-for-CAD-1.pdf 2. Section D.5 2022 Performance Scorecard and Monitoring Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=2022%20Performance%20Scorecard%20and%20Monitoring%20Report 3. Section C.2 2022 Quarterly Financial Reports, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=2021%20Financial%20Statements,-2022,-Q1%202022%20Financial		
II	7.c	Does the GOCC's website disclose the following items: Non-financial performance indicators	Y	Apart from declaring the non-financial performance indicators in the annual report and accomplishment reports, declaring the non-financial strategic measures in the GOCC's performance scorecard will also merit points.	DBP's Performance Scorecard as well as the Performance Scorecard and Monitoring Report for CY 2022 feature the non-financial strategic measures in its performance. It likewise discloses a report on its Projects, Programs and Activities which support its key result areas under Executive Order No. 43, s. 2011 namely, Transparent, Accountable and Participatory Governance; Poverty Reduction and Empowerment of the Poor and Vulnerable; Rapid, Inclusive and Sustained Economic Growth; Just and Lasting Peace and the Rule of Law; and Integrity of the Environment and Climate Change Adaptation and Mitigation. The report also contains the number of beneficiaries and the status of the implementation of these programs and activities. A copy of these documents may be downloadable from the DBP Website.	Y	1. Section D.3 2022 Recalibrated Performance Scorecard, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/06/2022Jun22-ANNEX-A-2022-PERFORMANCE-SCORECARD-for-CAD-1.pdf 2. Section D.5 2022 Performance Scorecard and Monitoring Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=2022%20Performance%20Scorecard%20and%20Monitoring%20Report 3. Projects, Programs and Activities, Beneficiaries, and Status of Implementation, Transparency Seal, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/02/DBP-Programs_Projects-Supporting-the-Five-KRAs-Under-E.O.-43-s.-2011_31-December-2022.pdf		

II	7.d	Does the GOCC's website disclose the following items: Details of whistle-blowing policy	Y	<i>The GOCC must disclose the actual procedures of their whistleblowing policy for their stakeholders. Merely stating that they have a whistleblowing policy will not suffice.</i>	<i>A copy of DBP's Whistleblowing Policy may be downloaded from the Corporate Governance Page of its website. Salient provisions of the policy are also included in the DBP 2022 Annual Corporate Governance Report.</i>	Y	<p>1. Section G.5 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=39</p> <p>2. Section G.6 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=40</p> <p>3. Section D.14 Whistleblower Protection Policy, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2018/05/D9.pdf</p>		
II	7.e	Does the GOCC's website disclose the following items: Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners	Y	<i>All of the biographical details of ex officio and appointive directors being asked by the item must be provided, otherwise no point will be given should there be a missing detail.</i>	<i>Biographical details of the DBP Board of Directors are posted on the DBP Website. The 2022 Annual Corporate Governance Report likewise contains relevant details of the Board.</i>	Y	<p>1. Section A.1 (b) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=4</p> <p>2. Section A.1 (e) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=5</p> <p>3. Section A.5 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=10</p> <p>4. Section B. 2 Biographical Details of Directors, Corporate Governance Page, DBP Website - https://www.dbp.ph/about-dbp/board-of-directors-management/</p> <p>5. Section B.5 Membership in Governing Board of Subsidiaries/Affiliates - https://www.dbp.ph/wp-content/uploads/2023/02/List-of-Directors-in-Subsidiaries-Affiliates-and-INMES-as-of-31-December-2022-1.pdf</p>		
II	7.f	Does the GOCC's website disclose the following items: Training and/or continuing education programme attended by each director/commissioner	Y	<i>All the trainings of Appointive Directors up until the year being assessed must be disclosed. If the Appointive Director did not attend a meeting on the year being assessed, a statement regarding his lack of training must be made in order to garner points for this item.</i>	<i>All training programs and seminars attended by the Board of Directors in CY 2022 are disclosed through the DBP Website and the 2022 Annual Corporate Governance Report.</i>	Y	<p>1. Section A.4 (b) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website -- https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=7</p> <p>2. Section B.13 Continuing Education Program for the Members of the Board, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/Continuing-Education-Program-for-the-DBP-Board-of-Directors-1.pdf</p>		
II	9	Does the GOCC's website contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	Y	<i>The GOCC must state that it fully complies with the code of corporate governance and if there is non-compliance, it must explain the reason for the non-compliance.</i> <i>Merely stating that the GOC "generally complies" with the code of corporate governance will not be taken as full compliance and will not garner any points</i>	<i>Yes, DBP remains fully compliant with the GCG Code of Corporate Governance and has a framework of Governance comprised of corporate governance principles. A certification attesting to the Bank's compliance for CY 2022 may be downloaded from the Corporate Governance Page of the DBP Website.</i>	Y	Section D.17 Statement of Full Compliance with the Code of Corporate Governance, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022-Statement-of-Full-Compliance-with-the-Code-of-Corporate-Governance_.pdf		

COMPONENT					GOCC SUBMISSION			GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
III. Board Responsibility									

III	11.a	Has the Board of Directors reviewed the vision and mission/strategy in the last financial year?	Y	<i>The GOCC must disclose that the Board has reviewed the mission, vision and strategy during the year being assessed. The date of review must also be indicated. Merely stating the GOCC's mission, vision and strategy, and posting documents (strategy map and scorecard) will not be given points.</i>	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. Further details of the retreat are included in the 2022 Annual Corporate Governance Report. A copy of the Bank's DBP Strategy Map for 2022 as well as the 2022 Performance Scorecard is downloadable from the Bank's Website.	Y	1. Section A. 1 (b) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website -- https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=4 2. Section A.4. The 2023 DBP Strategy Map, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/10/Annex-A-2023-Strategy-Map.pdf 3. 2023 Performance Scorecard (approved by GCG) - https://www.dbp.ph/wp-content/uploads/2023/02/DBP-2023-PERFORMANCE-SCORECARD-GCG-Signed.pdf		
III	11.b	Does the Board of Directors monitor/oversee the implementation of the corporate strategy?	Y	<i>There should be a disclosure on how the Board oversees the implementation of the corporate strategy.</i>	In line with their duties and responsibilities, the Board of Directors continuously monitors and oversees the implementation of the Bank's corporate strategy. 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 (1st Quarter), 29 July 2022 (2nd Quarter), 28 October 2022 (3rd Quarter). The Bank's 4th Quarter CY 2022 Report will be submitted no later than the last working day of April 2023 per GCG MC 2023-01. Copies of these reports may be downloaded from the Corporate Governance Page of the DBP Website.	Y	1. Section A. 1 (c) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website -- https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=5 2. Section D.5 2022 Performance Scorecard and Monitoring Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=2022%20Performance%20Scorecard%20and%20Monitoring%20Report		
III	13.a	Are the details of the code of ethics or conduct disclosed?	Y	<i>The details of the Code of Ethics or Conduct must be disclosed. Merely stating that the GOCC has a Code of Ethics without divulging information on the coverage of the Code or how breaches are handled will not suffice.</i>	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. Salient points of DBP's policies on the code of ethics (i.e., conflict of interest, the conduct of business and fair dealings, and receipt of gifts from third parties) are also included in the 2022 Annual Corporate Governance Report and Manual of Corporate Governance.	Y	1. Section B. 1 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website -- https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=14 2. Section D.8. The DBP Code of Ethics, Corporate Governance Page, Website - https://www.dbp.ph/wp-content/uploads/2018/05/D6.pdf 3. Section D.11 Manual of Corporate Governance, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2018/05/D5.pdf 4. Section D.14 No Gift Policy, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/09/Circular-No.-12-dated-September-1-2022-No-Gift-Policy.pdf		
III	13.b	Does the GOCC disclose that all Directors/Commissioners, senior management and employees are required to comply with the code?	Y	<i>It must be explicitly stated that all the Directors, senior management and the employees are required to comply with the Code. If the Code is only for employees, the item will be marked as "N."</i>	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. Further details can be found in the DBP Code of Ethics which is downloadable from the Corporate Governance Page of the DBP website. The importance of compliance with DBP's Code of Ethics is also reiterated in the 2022 Annual Corporate Governance Report.	Y	1. Section B. 2 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website -- https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=19 2. Section D.8 The DBP Code of Ethics, Corporate Governance Page, Website - https://www.dbp.ph/wp-content/uploads/2018/05/D6.pdf		

III	13.c	Does the company disclose how it implements and monitors compliance with the code of ethics or conduct?	Y	<p><i>Examples of activities done in order to implement or monitor compliance with the Code of Ethics/Conduct are:</i></p> <ul style="list-style-type: none"> -communicating the code to all existing and new employees and directors - making the code available on the company intranet for ease of access - requiring all parties to declare annually that they have complied with the code of ethics or conduct 	<p><i>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.</i></p> <p><i>In 2022, DBP conducted several education, information dissemination, and capacity-building activities that promote good governance policies and best practices within the organization. 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.</i></p> <p><i>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 Whistleblower Protection Policy, No Gift Policy, and the Manual of Corporate Governance, among others. Further details are disclosed in the 2022 Annual Corporate Governance Report.</i></p>	Y	<p>1. Section B.2 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website — https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=19</p> <p>2. Section D.8 The DBP Code of Ethics, Corporate Governance Page, Website - https://www.dbp.ph/wp-content/uploads/2018/05/D6.pdf</p> <p>3. Section D.14 Whistleblower Protection Policy, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2018/05/D9.pdf</p>		
III	14	Does the Board appoint a Nomination Compensation / Remuneration Committee?	Y	<p><i>The GOCC must disclose the names of all of the members of its Nomination, Compensation / Remuneration Committee during the year being assessed. Merely stating the name of the office/agency of the Ex Office Member will not suffice and will not garner any points.</i></p>	<p><i>The functions of a Nominations and Remunerations Committee are being performed by DBP's Governance Committee. The Committee guides and advises the Board of Directors in ensuring the practice of good corporate governance within the institution through the review and formalization of management recommendations on matters relating to human resource, executive and management development program and succession management policies for approval of the DBP Board.</i></p> <p><i>Pertinent details of the Committee are included in the 2022 Annual Corporate Governance Report.</i></p> <p><i>Copies of the Committee's Charter and membership may be downloaded from the Corporate Governance Page of the DBP Website.</i></p>	Y	<p>1. Section D. 2 (b) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=24</p> <p>2. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/02/CY-2022-Board-and-Board-Committee-Membership.pdf</p> <p>3. Section B.7 Governance Committee Charter, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/10/Governance-Committee-Charter-2021.pdf</p>		
III	15	Did the Nomination Compensation/Remuneration Committee meet at least twice during the year?	Y	<p><i>The GOCC must publish the meeting attendance records during the year being assessed.</i></p>	<p><i>The Governance Committee (also acting as the Nomination Committee) held 17 meetings in CY 2022. Copies of the schedule of meetings as well as the attendance record of its members may be downloaded from the Corporate Governance Page of the DBP Website. The same is also included in the 2022 Annual Corporate Governance Report.</i></p>	Y	<p>1. Section D. 2 (b) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website — https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=24</p> <p>2. Section B.11 Attendance record in Board and Committee Meetings, Corporate Governance Page, DBP Website — https://www.dbp.ph/wp-content/uploads/2023/03/CY-2022-Attendance-at-Board-and-Board-Committee-Meetings-1.pdf</p> <p>3. Section B.8 Schedule of Board Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/02/2022-Schedule-of-Board-Board-Level-Committee-Meetings.pdf</p>		
III	16	If yes, is the report of the Nomination Compensation/Remuneration Committee publicly disclosed?	Y	<p><i>The GOCC must publish an accomplishment report of the committee and/or minutes of the meetings held.</i></p>	<p><i>Details of the major accomplishments of the Governance Committee (Nomination Compensation/ Remuneration Committee) are disclosed in the 2022 Annual Corporate Governance Report.</i></p>	Y	<p>Section D. 3 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=26</p>		
III	17	Does the Board appoint an Audit Committee?	Y	<p><i>The GOCC must disclose the names of all of the members of its Audit Committee during the year being assessed. Merely stating the name of the office/agency of the Ex Office Member will not suffice and will not garner any points.</i></p>	<p><i>DBP's Audit and Compliance Committee assists the Board of Directors in providing oversight over the adequacy and effectiveness and efficiency of its internal control framework, internal and compliance functions/programs, and compliance with legal and regulatory requirements, among others.</i></p> <p><i>Copies of the Charter as well as its membership may be downloaded from the Corporate Governance Page of the DBP Website.</i></p>	Y	<p>1. Section D. 2 (b) of the 2022 DBP Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=24</p> <p>2. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/02/CY-2022-Board-and-Board-Committee-Membership.pdf</p> <p>3. Section B.7 Audit and Compliance Committee Charter, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/10/Audit-and-Compliance-Committee-Charter-2022.pdf</p>		

III	18	If yes, is the report of the Audit Committee publicly disclosed?	Y	<i>The GOCC must publish an accomplishment report of the committee and/or minutes of the meetings held.</i>	<i>Details of the major accomplishments of the Audit and Compliance Committee in 2022 are disclosed in the 2022 Annual Corporate Governance Report.</i>	Y	Section D. 3 2022 of the Annual Corporate Governance Report - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=25		
III	19	Does at least one member of the Audit Committee have an audit, accounting or finance background (qualification or experience)?	Y	<i>The educational qualifications and/or work experience of the Audit Committee Members should be disclosed. At least one of the Audit Committee Members must have an audit, accounting or finance educational or work background in order to garner points for this item.</i>	<p><i>Director Luis C. Bonguyan served as the Chairman of the Audit and Compliance Committee from January 2022 – September 2022. He began his sterling career as a certified public accountant (CPA) in 1972 at LC Bonguyan & Co. CPA.</i></p> <p><i>Director Bonguyan graduated with a Commerce degree from the University of Mindanao in 1970 and earned his master's degree in business administration from the University of the East-University of Mindanao Joint Consortium in 1981.</i></p> <p><i>He was then replaced by Director Roberto V. Antonio, a seasoned businessman, who has an extensive record in business management. At present, he concurrently serves as the head of Kalimera, Inc., RVA and Sons Inc., and RVA International Trading and sits in the Board of RVA Hatch, Inc., Right Eight Security Agency, Inc., Premium Leisure Corporation, and the Pacific Online System Corporation.</i></p> <p><i>Director Antonio 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.</i></p> <p><i>Further details regarding Director Bonguyan and Director Antonio along with the other members of the Audit and Compliance Committee are disclosed in DBP's website.</i></p>	Y	<p>1. Section D.2 (a) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=24</p> <p>2. Director Luis C. Bonguyan's profile, Corporate Governance Page, DBP Website - https://www.dbp.ph/about-dbp/board-of-directors-management/bonguyan-2/</p> <p>3. Director Roberto V. Antonio's profile, Corporate Governance Page, DBP Website - https://www.dbp.ph/about-dbp/board-of-directors-management/rvantonio/</p> <p>4. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/02/CY-2022-Board-and-Board-Committee-Membership.pdf</p>		
III	20	Did the Audit Committee meet at least four times during the year?	Y	<i>The GOCC must disclose all the audit committee meetings held during the year being assessed.</i>	<p><i>The Audit and Compliance Committee held 12 meetings in CY 2022.</i></p> <p><i>A copy of the schedule of meetings as well as the attendance record of its members may be downloaded from the Corporate Governance Page of the DBP Website. The same is also reflected in the 2022 Annual Corporate Governance Report.</i></p>	Y	<p>1. Section D. 2 (a) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=24</p> <p>2. Section B.11 Attendance record in Board and Committee Meetings, Corporate Governance Page, DBP Website – https://www.dbp.ph/wp-content/uploads/2023/03/CY-2022-Attendance-at-Board-and-Board-Committee-Meetings-1.pdf</p> <p>3. Section B.7 Audit and Compliance Committee Charter, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/10/Audit-and-Compliance-Committee-Charter-2022.pdf</p>		
III	21	Does the Board appoint a Risk Management Committee?	Y	<i>The GOCC must disclose the names of all of the members of its Risk Management Committee during the year being assessed. Merely stating the name of the office/agency of the Ex Officio Member will not suffice and will not garner any points.</i>	<p><i>DBP's Risk Oversight Committee (ROC) provides a forum for cooperation and an ideal venue for discussion among those charged with the governance and risk management functions. It oversees the adequacy and effectiveness of existing risk policies, procedures, and controls. A copy of its Charter may be downloaded from the DBP Website.</i></p> <p><i>Membership in the ROC is disclosed in the 2022 Annual Corporate Governance Report and the Corporate Governance Page of the DBP Website.</i></p>	Y	<p>1 Section D. 2 (c) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=25</p> <p>2. Section B.7 Risk Oversight Committee Charter, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2018/04/ROC-CHARTER.pdf</p> <p>3. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/02/CY-2022-Board-and-Board-Committee-Membership.pdf</p>		
III	22	If yes, is the report on Risk Management Committee publicly disclosed?	Y	<i>The GOCC must publish an accomplishment report of the committee and/or minutes of the meetings held.</i>	<i>DBP's 2022 Annual Corporate Governance Report contains details of the major accomplishments of ROC in the CY 2022.</i>	Y	Section D. 3 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=27		

III	23	Does at least one member of the Risk Management Committee have a background in finance and investments?	Y	<p>The educational qualifications and/or work experience of the Risk Management Committee Members should be disclosed. At least one of the Risk Management Committee Members must have an investment and finance educational or work background in order to garner points for this item.</p>	<p>Director Rafael Reyes, who served as the Acting Chairperson of the ROC until March 15, 2022, handled several top management positions prior to his appointment as DBP Director.</p> <p>Director Reyes was replaced by Director Consuelo N. Padilla who concurrently served as the Chairperson of the Landbank Countryside Development Foundation and a Director of PTFC Baesa Redevelopment Corporation, Padilla De Los Reyes Inc., Setoh Inc., and Tohsel Inc. She previously 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. She earned her Master in Business Management from the Asian Institute of Management.</p> <p>Meanwhile, Director Luis C. Bonguyan, a member of ROC until September 26, 2022, began his sterling career as a certified public accountant in 1972 at LC Bonguyan & Co. CPA. He graduated with a Commerce degree from the University of Mindanao in 1970 and earned his master's degree in business administration from the University of the East-University of Mindanao Joint Consortium in 1981.</p> <p>Director Bonguyan was likewise replaced by seasoned businessman Director Roberto V. Antonio who continues to spearhead several companies. 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.</p>	Y	<p>1. Section D.2 (c) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=25</p> <p>2. Annex A 2022 of the Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=44</p> <p>3. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/02/CY-2022-Board-and-Board-Committee-Membership.pdf</p> <p>4. Director Rafael L. Reyes, Corporate Governance Page, DBP Website – https://www.dbp.ph/about-dbp/board-of-directors-management/reyes/</p> <p>5. Director Consuelo N. Padilla, Corporate Governance Page, DBP Website - https://www.dbp.ph/about-dbp/board-of-directors-management/cnpadilla/</p> <p>6. Director Luis C. Bonguyan's profile, Corporate Governance Page, DBP Website - https://www.dbp.ph/about-dbp/board-of-directors-management/bonguyan-2/</p> <p>7. Director Roberto V. Antonio's profile, Corporate Governance Page, DBP Website - https://www.dbp.ph/about-dbp/board-of-directors-management/rvantonio/</p>		
III	24.a	Are the Board of Directors meetings scheduled at the beginning of the year? (end of Q1)	Y	<p>The GOCC must explicitly disclose that the meetings held on the year being assessed were scheduled well in advance and when they were scheduled.</p>	<p>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 05 January 2022.</p> <p>Further details may be found in the 2022 Annual Corporate Governance Report and the Corporate Governance Page of the DBP Website.</p>	Y	<p>1. Section C. 1 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=20</p> <p>2. Section B.6 Schedule of Board Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/02/2022-Schedule-of-Board-Board-Level-Committee-Meetings.pdf</p>		
III	24.b	Does the Board of Directors meet at least monthly?	Y	<p>The GOCC must show its attendance records that there were monthly meeting held.</p>	<p>Yes, the Board of Directors met at least monthly. Copies of the attendance records schedule of meetings and the board meetings held in CY 2022 may be downloaded from the Corporate Governance Page of the DBP website. This is likewise disclosed in the 2022 Annual Corporate Governance Report.</p>	Y	<p>1. Section B.6 Schedule of Board Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/02/2022-Schedule-of-Board-Board-Level-Committee-Meetings.pdf</p> <p>2. Section B.11 Attendance record in Board and Committee Meetings, Corporate Governance Page, DBP Website – https://www.dbp.ph/wp-content/uploads/2023/03/CY-2022-Attendance-at-Board-and-Board-Committee-Meetings-1.pdf</p> <p>3. Section B.9, Board Meetings Held, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/01/2022-Board-Meetings.pdf</p> <p>4. Section C. 2 Schedule of Board Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/02/2022-Schedule-of-Board-Board-Level-Committee-Meetings.pdf</p>		
III	24.c	Did the Board of Directors meet on at least 75% on their scheduled meetings?	Y	<p>In order to garner points for this item, the GOCC must be able to first prove that meetings were scheduled in advance (Q. 24.a.) After which, a schedule of actual meetings held must be shown to prove that the Board met on at least 75% of their scheduled meetings.</p>	<p>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. President and CEO Emmanuel G. Herbosa, Director Roberto V. Antonio, and Director Dante V. Liban, on the other hand, missed 1 - 3 meetings because they were on leave.</p> <p>The Directors' attendance record, the schedule of meetings, and the Board meetings held in the past year are disclosed in the 2022 Annual Corporate Governance Report and Corporate Governance Page of the DBP website.</p>	Y	<p>1. Section B.11 Attendance record in Board and Committee Meetings, Corporate Governance Page, DBP Website – https://www.dbp.ph/wp-content/uploads/2023/03/CY-2022-Attendance-at-Board-and-Board-Committee-Meetings-1.pdf</p> <p>2. Section C. 4 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=21</p> <p>3. Section B.9, Board Meetings Held, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/01/2022-Board-Meetings.pdf</p> <p>4. Section C. 2 Schedule of Board Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/02/2022-Schedule-of-Board-Board-Level-Committee-Meetings.pdf</p>		

III	24.d	Has each of the directors/commissioners attended at least 90% of all the board meetings held during the year?	Y	<p>All of the attendance of Appointive and Ex Officio/Alternate Directors must be considered and all of them should have attended at least 90% of the board meetings held during the year in order to garner points for this item.</p>	<p>Most of the members of the DBP Board of Directors obtained at least a 90% attendance score for both Board and Board-Level Committee meetings held in 2022.</p> <p>President and Chief Executive Officer Emmanuel G. Herbosa missed several meetings while was on leave or on official business. He attended 86.95% of the scheduled Executive Committee meetings and 66.66% of scheduled Development Advocacy meetings.</p> <p>Director Roberto V. Antonio, on the other hand, attended 83.33% of the scheduled regular board meetings and 100% for approvals via ad referendum/special meetings. He missed one of five meetings held since his assumption as he was on leave. Meanwhile, Director Rafael L. Reyes, only attended 75% of the scheduled IT Governance Committee meetings in March 2022.</p> <p>Records of the Directors' attendance to Board and Board-Level Committee Charters are disclosed in the 2022 Annual Corporate Governance Report and the Corporate Governance Page of the DBP Website.</p>	Y	<p>1. Section B.11 Attendance record in Board and Committee Meetings, Corporate Governance Page, DBP Website – https://www.dbp.ph/wp-content/uploads/2023/03/CY-2022-Attendance-at-Board-and-Board-Committee-Meetings-1.pdf</p> <p>2. Section B.9, Board Meetings Held, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/01/2022-Board-Meetings.pdf</p> <p>3. Section C. 2 Schedule of Board Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/02/2022-Schedule-of-Board-Board-Level-Committee-Meetings.pdf</p>		
III	24.e	Did the Board of Directors meet separately at least once during the year without the President/CEO present?	Y	<p>The GOCC must explicitly state a meeting held on a specific date wherein the Board met without the President/CEO present.</p>	<p>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 performing their duties and responsibilities.</p> <p>Further details regarding this meeting are disclosed in the 2022 Annual Corporate Governance Report.</p>	Y	<p>Section C. 5 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=22</p>		
III	25.a	Does the GOCC have a policy that stipulates board papers for Board of Directors/Commissioners meetings be provided to the Board at least three (3) working days in advance of the board meeting?	Y	<p>The GOCC must clearly disclose that the Board was provided with the board papers for the upcoming meeting at least 3 working days in advance of the said meeting.</p>	<p>The members of the DBP Board of Directors and Board Committees are furnished with the agenda materials at least five (5) calendar days before the scheduled meeting. 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, among others.</p> <p>Such requirement is also indicated in the Board-Level Committee Charters and the 2022 Annual Corporate Governance Report.</p>	Y	<p>1. Section C. 6 (a) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=23</p> <p>2. Section B.7 Charter of the Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=Charter%20of%20the%20Board%20Committees</p>		
III	25.b	Is the Board Secretary trained in legal, accountancy or company secretarial practices?	Y	<p>The GOCC should disclose the educational and work background of the Corporate Secretary. In order to garner points for this item, there should be proof that the Corporate Secretary has legal, accountancy or secretarial educational/work background.</p>	<p>The Corporate Secretary, Atty. Rene A. Gaerlan, is a lawyer by profession. He served as the Acting Head of the Bank's Legal Services Group prior to his designation on 2 January 2020. During this period, he closely supervised the Litigation and Foreclosure, Documentation and Opinion, Administrative Legal Department and Branches Supervision functions in the Head Office and the Regional lawyers.</p> <p>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.</p>	Y	<p>Section C. 6 (b) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=23</p>		
III	26.a	Does the company have a separate internal audit function?	Y	<p>There should be a clear showing that there is a separate internal audit function in the GOCC, whether it be a singular internal auditor, an entire internal audit department or an external firm. If it is a secondary function of an existing staff or department, the GOCC will not garner points for this item.</p>	<p>The Internal Audit Group (IAG), an independent unit of DBP, was established by the Board of Directors to provide independent, objective assurance and consulting services designed to add value and improve the Bank's operations. IAG helps the organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. It is currently led by Senior Vice President and Chief Audit Executive Ryan R. Gabinete, a certified public accountant, with decades of work experience handling almost all facets of the accountancy profession.</p> <p>The Bank's 2022 Annual Corporate Governance Report contains details regarding the role, scope of internal audit work, and other details of the internal audit function.</p>	Y	<p>Section F. 1 (a) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=29</p>		

III	26.b	Does the appointment and removal of the internal auditor require the recommendation of the Audit Committee?	Y	<i>The GOCC should explicitly state that the appointment and removal of the internal auditor require the approval of the Audit Committee. Should the charter of the GOCC provide for another mode of appointment/removal of the internal auditor, this should also be stated in order for the assessors to consider such issue.</i>	<i>Pursuant to the BSP MORB (2022) and its Charter, the Audit and Compliance Committee approves the appointment and removal of the IAG's Chief Audit Executive or Head of Internal Audit. This is explicitly stated in both the Bank's 2022 Annual Corporate Governance Report and Audit and Compliance Committee Charter.</i>	Y	1. Section F.1 (b) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=30 2. Section B.7 Audit and Compliance Committee Charter, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/10/Audit-and-Compliance-Committee-Charter-2022.pdf		
III	27.a	Does the company disclose the internal control procedures/risk management systems it has in place?	Y	<i>The GOCC must name all the key internal control procedures and its risk management system. There should also be an assignment of responsibilities in order to garner points for this item</i>	<i>Details of the Bank's key internal control procedures and its risk management system are disclosed in the 2022 Annual Corporate Governance Page and the Charters of the Board-Level Committees. These documents may be accessed or downloaded from the Corporate Governance Page of the DBP Website.</i>	Y	1. Section E.1 (a) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=27 2. Section B.7 Charter of the Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=Charter%20of%20the%20Board%20Committees		
III	27.b	Does the Annual Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	Y	<i>The GOCC's annual report must explicitly state that the Board conducted a review of the company's risk management system and material controls during the year being assessed.</i>	<i>The Board of Directors periodically conducts a review of DBP's material controls and risk management systems. For CY 2022, the Board, through the Risk Oversight Committee which the Enterprise Risk Management Group (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. The Board likewise 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 through the Audit and Compliance Committee. Further details may be found in the 2022 Annual Corporate Governance Report.</i>	Y	Section E. 1 (b) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=28		
III	27.c	Does the company disclose how key risks are managed?	Y	<i>The GOCC must disclose all of its key risks (operational, compliance and financial) and how they are being managed. Merely disclosing a list of risks will not garner any points.</i>	<i>All key risks and how they are managed are discussed in the 2022 Annual Corporate Governance Report and the Corporate Governance Page of the DBP Website.</i>	Y	1. Section E. 1 (a) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=27 2. Section C.8. Any Material Risk Factors and Measures Taken to Manage such Risks, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2019/04/Material-Risk-Factors-and-Measures-Taken-to-Manage-Such-Risks-2017.pdf		
III	27.d	Does the Annual Report contain a statement from the Board of Directors or Audit Committee commenting on the adequacy of the GOCC's internal controls/risk management systems?	Y	<i>The GOCC's Board or Audit Committee must explicitly state that the GOCC's risk management systems and internal controls are adequate</i>	<i>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 opportunities. Likewise, members of the Audit and Compliance Committee 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. Further details are disclosed in the 2022 Annual Corporate Governance Report.</i>	Y	Section E. 1 (c) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=29		
III	28	Do different persons assume the roles of Chairman and CEO?	Y	<i>The GOCC's PCEO and Chairman during the year being assessed must be clearly identified in the website. An N/A rating will be given should the GOCC's charter provide that the Chairman and PCEO positions must be held by a single person.</i>	<i>Section 8 of DBP's Revised Charter states that: xxx The Chairman of the Board shall be appointed by the President of the Philippines from among the members of the Board: Provided, That the position of the chairman of the Board and the president of the Bank shall not be held by the same person. xxx In line with this, DBP's Chairman is Alberto G. Romulo while its President and Chief Executive Officer is Emmanuel G. Herbosa. The Revised DBP Charter and their profiles may be accessed through the Corporate Governance Page of the DBP Website</i>	Y	1. Section A. 2 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=6 2. Board of Directors/Management, DBP Website - https://www.dbp.ph/about-dbp/board-of-directors-management/ 3. Section A.1 Revised Charter, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2018/04/Revised-Charter.pdf		

III	29.a	Does the GOCC have orientation programs for new Directors?	Y	<i>The GOCC must not only state that it has an orientation programs for Directors. Details and/or coverage of the orientation program must be disclosed in order to garner points for this item.</i>	<i>Pursuant to the policies of the Bangko Sentral ng Pilipinas (BSP) and the Governance Commission for GOCCs (GCG), as adopted by the DBP'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.</i>	Y	1. Section A. 4 (a) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=7 2. Section B.13 Continuing Education Program for the Members of the Board, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/Continuing-Education-Program-for-the-DBP-Board-of-Directors-1.pdf		
III	29.b	Does the GOCC have a policy that encourages Directors/Commissioners to attend on-going or continuous professional education programs?	Y	<i>Apart from stating the GOCC's training policy and continuous education programs for its Directors, the GOCC may also state that it has a training budget allocated for the Directors on the year being assessed.</i>	<i>DBP has institutionalized the Continuing Professional Education Program for members of the Board per Governance Committee Resolution No. 36 dated 19 October 2016. In CY 2022, the Board of Directors attended both in-house and outsourced capacity-building training programs and seminars.</i>	Y	1. Section A. 4 (b) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=7 2. Section B.13 Continuing Education Program for the Members of the Board, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/Continuing-Education-Program-for-the-DBP-Board-of-Directors-1.pdf		
III	29.c	Did all Appointive Directors attend at least 1 training for the calendar year?	Y	<i>The GOCC must disclose that each Appointive Director attended at least one (1) training during the year being assessed. If there is an Appointive Director who did not attend at least one (1) training the GOCC will not garner points</i>	<i>All members of the DBP Board of Directors attended at least one training in 2022. Details of the continuing education program for the Board as well as the training programs and seminars they attended in CY 2022 may be downloaded from the Corporate Governance Page of the DBP Website. Pertinent details are likewise included in the 2022 Annual Corporate Governance Report.</i>	Y	1. Section A. 4 (b) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=7 2. Section B.13 Continuing Education Program for the Members of the Board, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/Continuing-Education-Program-for-the-DBP-Board-of-Directors-1.pdf		
III	30.a	Is an annual performance assessment conducted of the Board of Directors?	Y	<i>The GOCC should conduct its own Board Appraisal which is different from GCG's internet-Based Performance Evaluation for Directors (iPED). It must be readily apparent when the said Board Appraisal was conducted in order to garner points for this item.</i>	<i>DBP conducts an Annual Performance Appraisal of the DBP Board and Board of Directors. For CY 2022, the peer assessment commenced on January 06, 2023, and ended on January 18, 2023. Results of the appraisal are reported to the Board as well as pertinent regulatory agencies. Further details of the annual performance assessment are disclosed in the 2022 Annual Corporate Governance Report and Corporate Governance Page of the DBP Website.</i>	Y	1. Section I of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=41 2. Section B.12 (a) Performance Appraisal of DBP Board and Board of Directors, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2021/09/Performance-Appraisal-of-the-DBP-Board-and-Board-of-Directors.pdf 3. Section B.12 (c) Annual Performance Appraisal of the DBP Board, Board-Level Committee and the Individual Director, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/Annual-Performance-Appraisal-of-the-DBP-Board-Board-Level-Committees-and-the-Individual-Directors-1.pdf		
III	30.b	Does the GOCC disclose the process followed in conducting the Board assessment?	Y	<i>The GOCC must disclose the entire process involved in undertaking the Board Appraisal.</i>	<i>The DBP Board of Directors, through its Governance Committee, oversees the periodic performance appraisal of the DBP Board and Individual Directors of the Board within the first quarter of every year, or a date decided upon by the Board. The criteria and rating system for the Board of Director's Peer Assessment are as follows: Competence (15%), Independence (15%), Preparedness as a Director (20%), Practice as a Director (20%), Committee Activity (15%), and Development Process of the Corporate Enterprise (15%).</i>	Y	1. Section I.1 (a) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=41 2. Section I.2 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=43 3. Section B.12 (a) Performance Appraisal of DBP Board and Board of Directors, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2021/01/Performance-Appraisal-of-the-DBP-Board-Committees_compressed.pdf		
III	30.c	Does the GOCC disclose the criteria used in the Board assessment?	Y	<i>The GOCC should clearly state all the criteria that the Board Members used in their Board Appraisal.</i>	<i>Further details on the process and criteria used for the assessment are disclosed in the 2022 Annual Corporate Governance Report and the Corporate Governance Page of the DBP website.</i>	Y	4. Section B.12 (c) Annual Performance Appraisal of the DBP Board, Board-Level Committee and the Individual Director, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/Annual-Performance-Appraisal-of-the-DBP-Board-Board-Level-Committees-and-the-Individual-Directors-1.pdf		

III	31	Is an annual performance assessment conducted of the Board of Directors Committees?	Y	<p>The GOCC should conduct an Appraisal of its Committees' performance during the year being assessed. It must be readily apparent when the said Committee Appraisal was conducted in order to garner points for this item.</p>	<p>In addition to the Board Appraisal System and Peer Assessment of Directors, an appraisal of the effectiveness of all Board-level committees is likewise conducted using the criteria and rating system approved by the Board. The raters are regular members of the specific committee, except for the Executive Committee where the raters shall be all members of the Board with at least three months of incumbency prior to the rating date. The criteria and rating system for the Board and Board-level Committee assessments focus on their structure and composition (20%), duties and responsibilities (60%), and performance of individual members (20%).</p> <p>Further details on the process and criteria used for the peer appraisal are disclosed in the 2022 Annual Corporate Governance Report.</p>	Y	<p>1. Section I.1 (b) of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=42</p> <p>2. Section I.2 of the 2022 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022_Annual-Corporate-Governance-Report.pdf#page=43</p> <p>3. Section B.12 (b) Performance Appraisal of the DBP Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2021/01/Performance-Appraisal-of-the-DBP-Board-Committees_compressed.pdf</p> <p>4. Section B.12 (c) Annual Performance Appraisal of the DBP Board, Board-Level Committee and the Individual Director, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/Annual-Performance-Appraisal-of-the-DBP-Board-Board-Level-Committees-and-the-Individual-Directors-1.pdf</p>		
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