



CORPORATE GOVERNANCE SCORECARD REPORT B

Name of GOCC: **Development Bank of the Philippines**
 Sector: **Government Financial Institutions**
 Date submitted: **29-Sep-23**
 Year being assessed: **2022**

COMPONENT					GOCC SUBMISSION			GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
II. Disclosure and Transparency									
II	8	Are the annual reports downloadable from the GOCC's website?	Y	<i>Annual reports/Financial statements on the year being assessed must be downloadable from the GOCC's website.</i>	<i>The Bank's 2022 Annual and Sustainable Development Report, Audited Financial Report, Annual Corporate Governance Report, and 2022 Quarterly Financial Reports are downloadable from the Corporate Governance Page of the DBP Website.</i>	Y	1. Section A.5. 2022 Annual and Sustainable Development Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section C.1 Audited Financial Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:-:text=Audited%20Financial%20Report%3A 3. Section C.2 Quarterly Financial Reports (2022) - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:-:text=2021%20Financial%20Statements-,2022-,Q1%202022%20Financial 4. Section A. 6. of the Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/		
II	10.a	Are the audited annual financial report/statement uploaded on the website within 60 days upon receipt from COA?	Y	<i>The GOCC must explicitly state the 1.) date of receipt of the AFS from COA and 2.) the date when the AFS was released/published online.</i> <i>An N/A rating will be given for this item if the COA-audited financial report is not yet available or not yet transmitted to the GOCC, provided that the evidence/ proof of their financial reports have already been submitted for audit and that they disclose their unaudited financial reports instead.</i>	<i>DBP received its audited financial report from the Commission on Audit on 30 June 2023, and uploaded it to the Bank's website on 26 July 2023. These dates may be viewed once the cursor hovers over the Audited Financial Report: <u>2022</u>.</i>	Y	Section C.1 Audited Financial Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:-:text=Audited%20Financial%20Report%3A  See COA website (Government-Owned and/or Controlled Corporations, Annual Audit Reports, Reports) on the receipt of DBP Audited Financial Statement under this link - https://www.coa.gov.ph/reports/annual-audit-reports/aar-government-owned-and-or-controlled-corporations/#		
II	10.b	Is the annual report released within 90 days from release of audited financial report?	Y	<i>The GOCC must explicitly state the 1.) date of receipt of the AFS from COA and 2.) the date when the Annual Report was released/published online</i>	<i>DBP received its audited financial report from the Commission on Audit on 30 June 2023, and uploaded it to the Bank's website on 26 July 2023. The DBP 2022 Annual and Sustainable Development Report was uploaded in the Corporate Governance Page of the DBP website on 28 September 2023.</i>	Y	1. Section A.5. 2022 Annual and Sustainable Development Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section C.1 Audited Financial Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:-:text=Audited%20Financial%20Report%3A 3. Section A. 6. of the Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/		

II	10.c	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	Y	<i>There should be a statement online made by the Directors and/or relevant officers confirming the truth/veracity and fairness of the GOCC's financial statements.</i>	DBP's the Board of Directors affirmed the truthfulness and fairness of the Annual Financial Statement/Reports on 19 June 2023. A copy of the statement may be downloaded from the Bank's website. <i>This is likewise included in the 2022 Audited Financial Report of DBP which is also available online.</i>	Y	1. Section D.21. Statement of the Board of Directors Affirming the Truthfulness and Fairness of the Annual Financial Statement/Reports, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/09/2022-Statement-of-the-Board-of-Directors-Affirming-the-Truthfulness-and-Fairness-of-the-Annual-Financial-Statement-Reports-1.pdf 2. Section A.5. 2022 Annual and Sustainable Development Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 3. Section C.1 Audited Financial Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/07/DBP-Annual-Report-2022.pdf#page=4 4. Section A. 6. of the Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/		
----	------	--	---	---	---	---	---	--	--

COMPONENT					GOCC SUBMISSION			GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
III. Responsibilities of the Board									
III	12	Did the GOCC achieve 90% in the PES?	Y	<i>The GOCC must publish the GCG-validated performance scorecard on the year being assessed.</i>	<i>Per GCG validation, DBP obtained a total score of 85.18% in its 2022 Performance Scorecard. This is without prejudiced to the post validation remedies that the Bank may undertake and GCG's final validation.</i>	N	1. Section A.5. 2022 Annual and Sustainable Development Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section D.6. 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 D.3 Performance Scorecards Approved by GCG (2022), 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.4 Performance Scorecards Validated by GCG (2013-2021), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:-:text=Performance%20Scorecards%20Validated%20by%20GCG		

COMPONENT					GOCC SUBMISSION			GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
IV. Bonus									
IV	1 Stakeholder Relationship	Does the GOCC practice Global Reporting Index (GRI) on its annual reports?	Y	<i>The GOCC must publicly disclose that it has adopted integrated reporting based on the GRI framework for its disclosures.</i>	<i>Yes. DBP's continuously adheres to the Global Reporting Index framework and regulatory disclosure requirements.</i>	Y	Section A.5. 2022 Annual and Sustainable Development Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/		
IV	2 Timely release of annual financial report	Is the audited annual financial report/statement released within 30 days upon receipt from COA?	Y	<i>The GOCC must explicitly state the date when the AFS was released from COA and when it was published.</i>	<i>DBP received the audited financial report from COA on 30 June 2023, and uploaded it to the Bank's website on 26 July 2023. These dates may be viewed once the cursor hovers over the Audited Financial Report: <u>2022</u>.</i>	Y	Section C.1 Audited Financial Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:-:text=Audited%20Financial%20Report%3A  See COA website (Government-Owned and/or Controlled Corporations, Annual Audit Reports, Reports) on the receipt of DBP Audited Financial Statement under this link - https://www.coa.gov.ph/reports/annual-audit-reports/aar-government-owned-and-or-controlled-corporations/#		

V. Penalty								
V	1 Responsibilities of the Board	Are there members of the Board of Directors who hold more than five (5) positions in GOCCs and PLCs?	N	<i>The GOCC must name all the directorships of their Appointive Directors to other GOCCs and PLCs. Should the Director have more than 5 positions in other GOCCs and PLCs, the GOCC will be marked N on this item.</i>	<i>None. DBP strictly complies with GCG's directive and ensures that all members of the Board of Directors will not exceed five (5) positions in GOCCs and PLCs. A list of their memberships in the governing board of the Bank's subsidiaries and affiliates may be downloaded from the Bank's website</i>	<p>N</p> <p>1. Section A. 6. of the Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/</p> <p>2. Section B.5 Membership in Governing Board of Subsidiaries/Affiliates, Corporate Governance Page, DBP Website - 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> <p>3. Section A.5. 2022 Annual and Sustainable Development Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/</p>		
V	2 Responsibilities of the Board	Is there non-compliance with Good Governance Conditions?	N	<i>The GOCC must disclose the results of GCG's evaluation of its good governance conditions. Should the GOCC fail to comply with two or more conditions, it will be marked N on this item.</i>	<p><i>DBP ensures full compliance with good governance conditions as well as applicable laws and regulations including mandatory disclosures in DBP's website, Freedom of Information reportorial requirements, and Compliance with the Applicable Financial Reporting Framework, among others.</i></p> <p><i>The results of validating agencies' evaluation of the Bank's compliance with the Good Governance Conditions for 2022 has yet to be published/released.</i></p> <p><i>A certification attesting to the Bank's compliance to the Code of Corporate Governance may be downloaded from the Bank website.</i></p>	<p>N</p> <p>1. Section A. 6. of the Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/</p> <p>2. Section D.14. Statement of Full Compliance with the Code of Corporate Governance, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/03/2022-Statement-of-Full-Compliance-with-the-Code-of-Corporate-Governance_.pdf</p> <p>3. Section D.21 GCG's Evaluation of DBP's Good Governance Conditions (2018- 2021), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=GCG%E2%80%99s%20Evaluation%20of%20DBP%E2%80%99s%20Good%20Governance%20Conditions%3A</p> <p>4. Section A.5. 2022 Annual and Sustainable Development Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/</p>		