



Corporate Governance Scorecard for GOCCs for the year 2023

QUESTION	YES	NO	LINK SOURCE
1. Does the GOCC disclose a policy that:			
a. Stipulates the existence and scope of its effort to address customer's welfare?	✓		See Page 24 of the Manual on Corporate Governance
b. Elaborates its efforts to interact with the communities in which they operate?		✓	
c. Ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?		✓	
2. Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies?			
a. Customer health and safety			
b. Interaction with the communities			
c. Environmentally-friendly value chain			
3. Does the GOCC have a separate Corporate Social Responsibility (CSR) report/section or sustainability report/section?			
4. Where stakeholders interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights			
a. Does the GOCC provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public, etc.) can use to voice their concerns and/or complaints for possible violation of their rights?			
5. Performance-enhancing mechanisms for employee			



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<p>participation should be permitted to develop.</p> <p>a. Does the GOCC explicitly mention the health, safety and welfare policy for its employees?</p> <p>b. Does the GOCC publish data relating to health, safety and welfare of its employees?</p> <p>c. Does the GOCC have training and development programmes for its employees?</p> <p>d. Does the GOCC publish data on training and development programs for its employees?</p> <p>6. 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.</p> <p>a. Does the GOCC have procedures for complaints by employees concerning illegal (including corruption) and unethical behavior?</p> <p>b. Does the GOCC have procedures to protect an employee/person who reveals illegal/unethical behavior from retaliation?</p> <p>7. Quality of the Annual Report. Does the GOCC's AR disclose the following items:</p> <p>a. Corporate Objectives</p> <p>b. Financial performance indicators</p> <p>c. Non-financial performance indicators</p> <p>d. Details of whistleblowing policy</p>			



QUESTION	YES	NO	LINK SOURCE
e. Biographical details (atleast age, qualification, date of first appointment, relevant experiences and any other directorships of listed companies) of directors/commissioners			
f. Training and/or continuing education programme attended by each director/commissioner			
8. Is the Annual Report downloadable from the GOCC website?	✓		https://www.landbankfoundation.com/sites/default/files/inline-files/2023%20LCDFI%20ANNUAL%20REPORT_0.pdf
9. Corporate Governance Confirmation Statement	✓		Page 5 of the Annual Report https://www.landbankfoundation.com/sites/default/files/inline-files/2023%20LCDFI%20ANNUAL%20REPORT_0.pdf
a. Does the Annual Report 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?			
10. Timely filing/release of annual/financial reports			
a. Are the audited annual financial report/statement released within 60 days upon receipt from COA?	✓		https://www.landbankfoundation.com/reports
b. Is the annual report released within 90 days from release of audited financial report?	✓		https://www.landbankfoundation.com/reports
c. Is the true and fairness/fair presentation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	✓		https://www.landbankfoundation.com/reports
11. Corporate Vision/Mission			
a. Has the Board of Directors reviewed the	✓		



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vision and mission/strategy in the last financial year?			
b. Does the Board of Directors monitor/oversee the implementation of the corporate strategy?			
12. Did the GOCC achieve 90% in the PES?	✓		Validated LCDFI 2023 PES.pdf As per Validated LCDFI 2023 PES, LCDFI obtain an overall score of 93.01%
13. Code of ethics or conduct			
a. Are the details of the code of ethics or conduct disclosed?			
b. Does the GOCC disclose that all Directors/Commissioners, senior management and employees are required to comply with the code?			
c. Does the company disclose how it implements and monitors compliance with the code of ethics or conduct?			
14. Does the Board appoint a Nomination Compensation/Renumeration Committee?	✓		As per Board Resolution No. 15-052, Executive committee may take over tge functions of other committees that are required to be constituted under GCG MC No. 2012-07 III.5.a.LCDFI Board Resolution No 15_052_Execom Composition Powers and Functios.pdf
15. Did the Nomination Compensation/Remuneration Committee meet at least twice during the year?	✓		
16. If yes, is the report of the Nomination Compensation/Renumeration Committee publicly disclosed?			
17. Does the Board appoint an Audit Committee?	✓		
18. If yes, is the report of the Audit Committee publicly disclosed?			
19. Does at least one member of the Audit Committee have an audit, accounting or finance	✓		Consuelo N. Padilla, a CPA, served as member of LCDFI Audit and Risk Management Committee She is currently Director of PTFC Baesa Redevelopment Corporation, Padilla De Los Reyes Inc., Seltoh Inc., and Tohsel Inc. She previously



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background (qualification or experience)?			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.
20. Did the Audit Committee meet at least four times during the year?			
21. Does the Board appoint a Risk Management Committee?	✓		
22. If yes, is the report on Risk Management Committee publicly disclosed?			
23. Does at least one member of the Risk Management Committee have a background in finance and investments?			
24. Board meetings and attendance			
a. Are the Board of Directors meetings scheduled at the beginning of the year? (end of Q1)	✓		
b. Does the Board of Directors meet at least monthly?			
c. Did the Board of Directors meet on at least 75% on their scheduled meetings?	✓		
d. Has each of the directors/commissioners attended at least 90% of all the board meetings held during the year?			
e. Did the Board of Directors meet separately at least once during the year without the President/CEO present?			
25. Access to information			



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<p>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?</p> <p>b. Is the Board Secretary trained in legal, accountancy or company secretarial practices?</p>			
<p>26. Internal Audit</p>			
<p>a. Does the company have a separate internal audit function?</p> <p>c. Does the appointment and removal of the internal auditor require the approval of the Audit Committee?</p>			
<p>27. Risk Oversight</p>			
<p>a. Does the company disclose the internal control procedures/risk management systems it has in place?</p> <p>b. Does the Annual Report disclose that the board of Directors/Commissioners have conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?</p> <p>c. Does the company disclose how key risks are managed?</p> <p>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?</p>			
<p>28. Board Chairman</p>			
<p>a. Do different persons assume the roles of Chairman and CEO?</p>	<p>✓</p>		<p>The roles of Chairman and CEO are held by different individuals. Roy C. Oscillasa serves as the Acting PCEO, while Ms. Connie N. Padilla is the Chairperson</p>



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29. Board of Directors
Development

a. Does the GOCC have orientation programmes for new Directors?

b. Does the GOCC have a policy that encourages Directors/Commissioners to attend on-going or continuous professional education programmes?

c. Did all Appointive Directors attend at least 1 training for the calendar year?

30. Board Appraisal

a. Is an annual performance assessment conducted of the Board of Directors assessment?

b. Does the GOCC disclose the process followed in conducting the Board?

c. Does the GOCC disclose the criteria used in the Board assessment?

31. Committee Appraisal

a. Is an annual performance assessment conducted of the Board of Directors Committees?

BONUS

Stakeholder's

Relationship: Does the GOCC practice Global Reporting Index (GRI) on its annual reports?

Disclosure and

Transparency: Are the audited annual financial report/statement released within 30 days upon the receipt from COA?

✓

<https://www.landbankfoundation.com/reports>

PENALTY

Responsibilities of the Board



QUESTION	YES	NO	LINK SOURCE
a. Are there members of the Board of Directors who hold more than five (5) positions in GOCCs and PLCs?		✓	Roster of membership of Governing Boards.pdf
b. Is there non-compliance with Good Governance Conditions?			