

## PhilEXIM CORPORATE GOVERNANCE SCORECARD FOR 2018

QUESTION	YES	NO	LINK SOURCE
<b>I. Stakeholder Relationships</b>			
1. Does the GOCC disclose a <b>policy</b> that:			
a. Stipulates the existence and scope of its effort to address customer's welfare?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>• Manual of Corporate Governance – Section V.3. Communicating/Relating to the Stakeholders; <a href="#">page 31</a></li> <li>• Transparency Seal - CSR Statement</li> <li>• Corporate Governance Seal – Customer's Welfare</li> </ul>
b. Elaborates its efforts to interact with the communities in which they operate?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>• Transparency Seal - CSR Statement</li> <li>• Corporate Governance Seal – Interaction with the Communities</li> </ul>
c. Ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>• Manual of Corporate Governance – Section V.4. Responsibility towards Health, Safety and Environment Concerns; <a href="#">page 32</a></li> </ul>
2. Does the GOCC disclose the <b>activities</b> that it has undertaken to implement the abovementioned policies?			
a. Customer health and safety	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>• PhilEXIM Website – Website Privacy Notice</li> </ul>
b. Interaction with the communities	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>• 2016 Annual Report – Corporate Social Responsibility <a href="#">page 42</a></li> <li>• Corporate Governance Seal – Interaction with the Communities</li> </ul>
c. Environmentally-friendly value chain	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<ul style="list-style-type: none"> <li>• Only policy was disclosed but for its part, <ul style="list-style-type: none"> <li>• PhilEXIM promoted the merit of recycling and revived the practice of reusing paper originally printed for inter-office memoranda and other documents.</li> <li>• Waste segregation in being implemented. Energy conservation during lunch break.</li> <li>• The company continually use recycled paper in the production of its Annual Report.</li> </ul> </li> </ul>
3. Does the GOCC have a separate corporate social responsibility (CSR) report/section or sustainability report/section?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>• 2016 Annual Report – Corporate Social Responsibility: <a href="#">page 42</a></li> </ul>
4. Where stakeholder 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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>• PhilEXIM's Website – Contact Us</li> <li>• Corporate Governance Seal – Contact Details for Complaints of Other Stockholders</li> </ul>
5. Performance-enhancing mechanisms for employee participation should be permitted to develop.			
a. Does the GOCC explicitly mention the health, safety and welfare policy for its employees?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>• Manual of Corporate Governance – Section V.4. Responsibility towards Health, Safety and Environment Concerns; <a href="#">page 32</a></li> </ul>
b. Does the GOCC publish data relating to health, safety and welfare of its employees?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<ul style="list-style-type: none"> <li>• No relevant data for 2018. "Likewise, employees are assured of undergoing physical examination and health coverage on an annual basis."</li> </ul>
c. Does the GOCC have training and development programmes for its employees?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>• Corporate Governance Seal – Training and Development Road Map</li> </ul>
d. Does the GOCC publish data on training and development programs for its employees?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>• Corporate Governance Seal – Summary of Training</li> </ul>

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6. Stakeholders including individual employee and their respective 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.			
a. Does the GOCC have procedures for complaints by employees concerning illegal (including corruption) and unethical behavior?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Transparency Seal – Citizen's Charter Section IX. Complaints & Redress Mechanism (Whistle Blowing Policy) – Reporting Channel: <a href="#">page 15</a>
b. Does the GOCC have procedure to protect an employee/person who reveals illegal/unethical behavior from retaliation?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Transparency Seal – Citizen's Charter Section IX. Complaints & Redress Mechanism (Whistle Blowing Policy) – Reporting Channel: <a href="#">page 16</a>
<b>II. Disclosure and Transparency</b>			
7. Quality of <a href="#">Annual Report</a> . Does the GOCC's annual report disclose the following items:			
1. Corporate objectives	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• 2016 Annual Report – Developmental Role of PhilEXIM; <a href="#">page 4</a>
2. Financial performance indicators	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• 2016 Annual Report – Financial Highlights; <a href="#">page 3</a> • 2016 Annual Report – Statement of Financial Position; <a href="#">pages 29 – 41</a>
3. Non-financial performance indicators	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• 2016 Annual Report – Report of the OIC/President & CEO; <a href="#">pages 8 – 9</a> • 2016 Annual Report – Asian Exim Banks Forum: Meeting and Training Programs; <a href="#">page 10</a> • 2016 Annual Report – PhilEXIM Forum: Guarantees as an Economic Enabler; <a href="#">page 11</a> • 2016 Annual Report – Results of Operation; <a href="#">pages 18 – 21</a>
4. Details of whistle-blowing policy	<input type="checkbox"/>	<input checked="" type="checkbox"/>	• No disclosure in the Annual Report but it can be seen at: • Transparency Seal – Citizen's Charter Section IX. Complaints & Redress Mechanism (Whistle Blowing Policy); <a href="#">page 14</a>
5. Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners\	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• 2016 Annual Report – Governing Board ; <a href="#">pages 14 – 17</a> • Corporate Governance Seal – Board and Board Level Committee Accomplishment Report - Board
6. Training and/or continuing education programme attended by each director/commissioner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	• No disclosure in the Annual Report but it can be seen at: • Corporate Governance Seal – Board and Board Level Committee Accomplishment Report - Board
8. Are the Annual Reports downloadable from the GOCCs website?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Transparency Seal – Annual Report
9. Corporate Governance Confirmation Statement			
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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• 2016 Annual Report – Good Governance; <a href="#">page 26</a>
10. Timely filing/release of annual/financial reports			
a. Are the audited annual financial reports/statement released within 60 days upon receipt from COA?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Corporate Governance Seal – Annual Audited Financial Report
b. Is the annual report released within 90 days from release of audited financial report?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	• Corporate Governance Seal – Annual Report • It depends on the issuance of Audited Annual Report by COA
c. Is the true and fairness/fair representation of the annual financial statement/reports affirmed by	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• 2016 Annual Report – Statement of Management Responsibility for the Financial Statements; <a href="#">page 27</a>

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the board of directors/commissioners and/or the relevant officers of the company?			
<b>III. Responsibilities of the Board</b>			
11. Corporate Vision/Mission			
a. Has the Board of Directors reviewed the vision and mission/strategy in the last financial year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>2016 Annual Report – Results Pursuant to the 2016 Business Plan; <a href="#">page 19</a>  <i>“In support of the business execution with the guidance of the Board as the policy enabling body, meetings were held in 2016 by Board-level Committees, specifically the following: Credit, Risk Oversight, Corporate Governance, Audit, and the Finance and Business Development Committee.”</i></li> </ul>
b. Does the Board of Directors monitor/oversee the implementation of the corporate strategy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>Manual of Corporate Governance – Specific Function of the Board; <a href="#">page 7</a></li> </ul>
12. Did the GOCC achieve 90% in the PES?			
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	•
13. Code of ethics or conduct			
a. Are the details of the code of ethics or conduct disclosed?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>PhilXEIM’s Website – About Us: PhilEXIM’s Code of Ethics and Business Conduct</li> </ul>
b. Does the GOCC disclose that all Directors/Commissioners, senior management and employees are required to comply with the code?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>PhilXEIM’s Website – About Us: PhilEXIM’s Code of Ethics and Business Conduct Item 3. Coverage</li> </ul>
c. Does the company disclose how it implements and monitors compliance with the code of ethics or conduct?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>Corporate Compliance Program – Section IX Compliance Monitoring; <a href="#">page 21</a></li> </ul>
14. Does the Board appoint a <b>Nomination and Compensation/Renumeration Committee</b> ?			
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>Corporate Governance Committee Charter</li> <li>Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 1</li> </ul>
15. Did the Nomination and Compensation/Renumeration Committee meet at least twice during the year?			
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 2</li> </ul>
16. If yeas, is the report of the Nomination and Compensation/Renumeration Committee publicly disclosed?			
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 3</li> </ul>
17. Does the Board appoint an <b>Audit Committee</b> ?			
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 4</li> </ul>
18. If yes, is the report of the Audit Committee publicly disclosed?			
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 5</li> </ul>
19. Does at least one member of the Audit Committee have an audit accounting or finance background (qualification experience)?			
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 6</li> </ul>
20. Did the Audit Committee meet at least four times during the year?			
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 7</li> </ul>
21. Does the Board appoint a <b>Risk Management Committee</b> ?			
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 8</li> </ul>
22. If yes, is the report on Risk Management Committee publicly disclosed?			
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 9</li> </ul>
23. Does at least one member of the Risk Management Committee have a background in finance and investments?			
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 10</li> </ul>
24. Board meetings and attendance			
a. Are the Board of Directors meetings scheduled at the beginning of the year? (end of Q1)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 11</li> </ul>
b. Does the Board of Directors meet at least monthly?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 12</li> </ul>
c. Did the Board of Directors meet on at least 75% on their scheduled meetings?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 13</li> </ul>
d. Has each of the directors/commissioners	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> <li>Corporate Governance Seal – Corporate</li> </ul>

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attended at least 90% of all the board meetings held during the year?			Governance Assessment Seal 2018 Item 14
e. Did the Board of Directors meet separately at least once during the year without the President /CEO present?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 15
<b>25. Access to information</b>			
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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 16
b. Is the Board Secretary trained in legal, accountancy or company secretarial practices?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 17
<b>26. Internal Audit</b>			
a. Does the company have a separate internal audit function?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 18
b. Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 19
<b>27. Risk Oversight</b>			
a. Does the company disclose the internal control procedure/risk management systems it has in place?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Transparency Seal – Information on Material Risk Factors and Measures Taken to Manage such Risk • Corporate Governance Seal – Risk Management System
b. Does the Annual Report disclose that the Board of Directors/Commissioners has overseen a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• 2016 Annual Report – Results Pursuant to the 2016 Business Plan; <a href="#">page 19</a> • 2016 Annual Report – Good Governance; <a href="#">page 26</a>
c. Does the company disclose how key risks are managed?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• 2016 Annual Report – Risk Management; <a href="#">page 40</a>
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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• 2016 Annual Report – Results Pursuant to the 2016 Business Plan; <a href="#">page 19</a> • 2016 Annual Report – Good Governance; <a href="#">page 26</a>
<b>28. Board Chairman</b>			
a. Do different persons assume the roles of Chairman and CEO?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 20
<b>29. Board of Directors Development</b>			
a. Does the GOCC have orientation programmes for new Directors?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 21
b. Does the GOCC have a policy that encourages Directors/Commissioners to attend on-going or continuous professional educational programmes?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 22
c. Did all Appointive Directors attend at least 1 training for the calendar year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 23
<b>30. Board Approval</b>			
a. Is an annual performance assessment conducted of the Board of Directors?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 24
b. Does the GOCC disclose the process followed in conducting the Board assessment?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 25
c. Does the GOCC disclose the criteria used in the Board assessment?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 26
<b>31. Committee Appraisal</b>			
a. Is an annual performance assessment conducted of the Board of Directors Committee?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 27

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<b>BONUS</b>			
<b>Stakeholder Relationships</b>			
1. Does the GOCC practice Global Reporting Index (GRI) on its annual reports?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	• No evidence for PhilEXIM's practice of GRI.
<b>Disclosure and Transparency</b>			
2. Quality of Annual Report			
a. Are the audited annual financial report/statement released within 30 days upon receipt from COA?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• Corporate Governance Seal – Annual Audited Financial Report
<b>PENALTY</b>			
<b>Responsibilities of the Board</b>			
1. Are there members of the Board of Directors who hold more than five (5) positions in GOCCs and PLCs?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	• Corporate Governance Seal – Corporate Governance Assessment Seal 2018 Item 28
2. Is there non-compliance with Good Governance Conditions?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• As of October 5, 2018 • Posting of QMS ISO Certificate or Approved ISO-aligned documentation and implementation • Ageing of Cash Advance • Full Implementation of at least 30% of Prior Years Audit Recommendations in the Annual Audit Report

\* Based on the prescribed format of the Governance Commission for GOCCs.

\*\* Latest available data/reports