

STATEMENT OF FULL COMPLIANCE WITH THE CODE OF CORPORATE GOVERNANCE

CERTIFICATION

This is to certify that, to the best of my knowledge, the National Development Company (NDC) is compliant with the Code of Corporate Governance governing government-owned or controlled corporations (GOCCs), and has so far accomplished the following:

REQUIREMENT	COMPLIED (√) NOT COMPLIED (X) NOT APPLICABLE (NA)	REMARKS
No Gift Policy	√	Posted on the NDC website under Section 43.5 ¹ of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
Directors and Officers Liability Insurance (DOLI)	√	Posted on the NDC website under Section 43.5 ² of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
Manual of Corporate Governance	√	Posted on the NDC website under Section 43.4(d) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
Creation of Board Committees	√	Posted on the NDC website under Section 43.2(a), (c) and (d) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs

¹ Section 43.5 of GCG MC No. 2012-07: "Such other information or report that GCG may require"

² *Id.*

Mandatory Website		
On Institutional Matters:		
a) For chartered GOCCs, the latest version of its Charter;	√	Posted on the NDC website under Section 43.1(a) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
b) For non-chartered GOCCs, the latest General Information Sheet (GIS)		
c) List of Subsidiaries and Affiliates	√	Posted on the NDC website under Section 43.1(c) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
d) Government Corporate Information Sheet (GCIS) as mandated by the GCG in its Memorandum Circular No. 2012-01	√	Posted on the NDC website under Section 43.1(d) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
On the Board and Officers:		
a) Complete listing of the Directors and Officers with attached resume, and their membership in Board Committees	√	Posted on the NDC website under Section 43.2(a) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
b) Complete compensation package of all the board members and officers, including travel, representation, transportation and any other form of expenses or allowances	√	Posted on the NDC website under Section 43.2(b) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs

c) Information on Board Committees and their activities	√	Posted on the NDC website under Section 43.2(c) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
d) Attendance on Board Committees and their activities	√	Posted on the NDC website under Section 43.2(d) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
On Financial and Operational Matters		
a) Latest Audited Financial and Performance Report	√	Posted on the NDC website under Section 43.3(a) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
b) Audited Financial Statements in the immediate past three (3) years	√	Posted on the NDC website under Section 43.3(b) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
c) Quarterly, and Annual Reports and Trial Balance	√	Posted on the NDC website under Section 43.3(c) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
d) Current Corporate Operating Budget (COB)	√	Posted on the NDC website under Section 43.3(d) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
e) Local and Foreign borrowings	√	Posted on the NDC website under Section 43.3(e) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs

f) Government subsidies and net lending	√	Posted on the NDC website under Section 43.3(f) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
g) All borrowings guaranteed by the Government	N/A	N/A
h) Any material risk factors and measures taken to manage such risks	√	Posted on the NDC website under Section 43.3(h) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
i) Performance Evaluation System (PES)	√	Posted on the NDC website under Section 43.3(k) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
On Governmental Matters:		
a) Charter Statement / Mission / Vision Statement	√	Posted on the NDC website under Section 43.4(a) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
b) Performance Scorecard and Strategy Map	√	Posted on the NDC website under Section 43.4(b) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
c) Organizational Chart	√	Posted on the NDC website under Section 43.4(c) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
d) Manual on Corporate Governance	√	Posted on the NDC website under Section 43.4(d) of GCG

		Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
e) CSR Statement	√	Posted on the NDC website under Section 43.4(e) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs
f) Balanced Scorecard	√	Posted on the NDC website under Section 43.4(f) of GCG Memorandum Circular No. 2012-07 or the Code of Corporate Governance for GOCCs

This Certification is issued in compliance with the provisions of GCG Memorandum Circular No. 2012-07.


ATTY. RHOEL Z. MABAZZA
OIC-General Manager
Compliance Officer