

**Republic of the Philippines
Office of the President**

JHMC

JOHN HAY MANAGEMENT CORPORATION
a member of **The BCDA Group**

GOVERNANCE COMMITTEE

REPORT

CY 2024

I. JHMC Board Governance Committee

The Governance Committee is composed of the following members:

- Chairperson: Oscar T. Fiel (01 January 2024 to 15 January 2024)
Rufino G. Ibay Jr. (16 January 2024 to 19 May 2024)
Romeo C. Prestoza (21 May 2024 to 31 December 2024)
- Members: Rufino G. Ibay Jr. (01 January 2024 to 15 January 2024)
Gloria F. Peralta (01 January 2024 to 19 May 2024)
Oscar T. Fiel (16 January 2024 to 19 May 2024)
Marlo Ignacio V. Quadra (16 January 2024 to 31 December 2024)
Kristoffer Lee V. Dance (21 May 2024 to 31 December 2024)
Carlix P. Donila (21 May 2024 to 31 December 2024)
Arnel S. Tungbaban (21 May 2024 to 31 December 2024)
Manjit T. Singh Reandi (08 June 2024 to 16 September 2024)
Ma. Cristina R. Corona (17 September 2024 to 31 December 2024)

II. Committee Members' Responsibilities

The Committee shall be responsible for the following:

1. Overseeing the periodic performance evaluation of the Board and its committees and Management, and also conducting an annual self-evaluation of their performance.
2. Deciding whether or not a Director is able to and has been adequately carrying out his/her duties as a director bearing in mind the director's contribution and performance (e.g. competence, candor, attendance, preparedness, and participation). Internal guidelines shall be adopted that address the competing time commitments that are faced when directors serve on multiple boards.
3. Recommending to the Board regarding the continuing education of Directors, assignment to Board Committees, succession plan for the Executive Officers, and their remuneration commensurate with corporate and individual performance.
4. Recommending the manner by which the Board's performance may be evaluated and proposing objective performance criteria to be approved by the Board. Such performance indicators shall address how the Board will enhance long-term shareholder value.

III. Accomplishments

For CY 2024, the Governance Committee accomplished the following:

1. Reviewed and approved the Governance Committee Annual Report for CY 2023.
2. Reviewed the Pending Matters before the Governance Committee for CY 2023.
3. Reviewed the JHMC Performance Scorecard for CY 2024 and CY 2025 and endorsed them to the Board for approval.
4. Reviewed the monthly Performance Scorecard Monitoring Reports for CY 2024 and endorsed them to the Board.
5. Reviewed the Proposed Annual Work Plan for CY 2024 and endorsed it to the Board for approval.
6. Reviewed the Annual Result of the Performance Review for CY 2023 and the Quarterly Results of the Performance Review for CY 2024 and endorsed them to the Board.
7. Reviewed the amendments to the Articles of Incorporation and By-Laws and endorsed them to the Board for approval.
8. Reviewed the amendments to the Policy on Forestry and Administrative Fees, Charges, and Penalties within the JHSEZ and JHRA and endorsed it to the Board for approval.
9. Reviewed the Annual Whistleblowing Report for CY 2023 and endorsed it to the Board for approval.
10. Reviewed the First Energy Audit on JHMC by the Department of Energy.
11. Reviewed JHMC compliance with the requirements of the Governance Commission for Government-Owned or –Controlled Corporations (GCG) including the Corporate Governance Scorecard.

IV. Meetings

The Governance Committee held eleven (11) meetings in 2024 as follows:

No.	Date of Meetings
1.	15 January 2024
2.	29 January 2024
3.	12 February 2024
4.	21 March 2024
5.	22 April 2024
6.	07 June 2024
7.	08 July 2024
8.	29 July 2024
9.	16 September 2024
10.	28 October 2024
11.	16 December 2024

V. Attendance Record of the Members

The Attendance Record of the Members of the Governance Committee for CY 2024 is as follows:

Members	Date of Meetings				
	15-Jan	29-Jan	12-Feb	21-Mar	22-Apr
Rufino G. Ibay Jr.	P	P	P	P	P
Oscar T. Fiel	P	P	P	P	P
Gloria F. Peralta	P	P	P	P	P
Marlo Ignacio V. Quadra	NA	OB	P	P	P
Ma. Cristina R. Corona	NA	NA	NA	NA	NA
Kristoffer Lee V. Dance	NA	NA	NA	NA	NA
Carlix P. Donila	NA	NA	NA	NA	NA
Romeo C. Prestoza	NA	NA	NA	NA	NA
Manjit T. Singh Reandi	NA	NA	NA	NA	NA
Arnel S. Tungbaban	NA	NA	NA	NA	NA

Members	Date of Meetings					
	7-Jun	8-Jul	29-Jul	16-Sep	28-Oct	16-Dec
Rufino G. Ibay Jr.	NA	NA	NA	NA	NA	NA
Oscar T. Fiel	NA	NA	NA	NA	NA	NA
Gloria F. Peralta	NA	NA	NA	NA	NA	NA
Marlo Ignacio V. Quadra	OB	P	P	P	P	P
Ma. Cristina R. Corona	NA	NA	NA	NA	P	P
Kristoffer Lee V. Dance	P	P	P	P	P	P
Carlix P. Donila	P	P	P	P	P	P
Romeo C. Prestoza	P	P	P	P	P	P
Manjit T. Singh Reandi	NA	P	P	P	NA	NA
Arnel S. Tungbaban	P	P	P	P	P	P

Legend:

P - present

A - absent

*OB - on official
business*

NA - not applicable (the Director is no longer or not yet a Member of the Committee)