

**ANNEX 2:  
CORPORATE GOVERNANCE SCORECARD FOR GOCCS QUESTIONNAIRE**

| #   | Question   | Guiding Reference                                    | Weight | Y/N  |
|---|--|--|--------|--|
| <b>I. Stakeholder Relationships (15%)</b> |  |  |        |  |
| 1   | Does the GOCC disclose a policy that:  |  | 0.030  |  |
| a.  | Stipulates the existence and scope of its effort to address customer's welfare?  | GCG MC No. 2012-07 Chapter VII Sec. 35, Sec. 37      | 0.010  | Yes. See page 3, SR 2016-2017.   |
| b.  | Elaborates its efforts to interact with the communities in which they operate?   | GCG MC No. 2012-07 Chapter VII Sec. 34               | 0.010  | Yes. See pages 40-51, SR 2016-2017.                                    |
| c.  | Ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?   | GCG MC No. 2012-07 Chapter VII Sec. 40               | 0.010  | Yes. See page 3, SR 2016-2017.   |
| 2   | Does the GOCC disclose the activities that it has undertaken to implement the above-mentioned policies?  |  | 0.030  |  |
| a.  | Customer health and safety   | GCG MC No. 2012-07 Chapter VII Sec. 35, Sec. 37      | 0.010  | Yes. See pages 68-69, SR 2016-2017.                                    |
| b.  | Interaction with the communities   | GCG MC No. 2012-07 Chapter VII Sec. 34               | 0.010  | Yes. See pages 40-51, SR 2016-2017.                                    |
| c.  | Environmentally-friendly value chain   | GCG MC No. 2012-07 Chapter VII Sec. 40               | 0.010  | Yes. See pages 52-65, SR 2016-2017.                                    |
| 3   | Does the GOCC have a separate corporate social responsibility (CSR) report/section or sustainability report/section?   | GCG MC No. 2012-07 Chapter VIII Sec. 41, Sec. 43.4.e | 0.010  | Yes. See pages 42-49, SR 2016-2017.                                    |
| 4   | Where stakeholder interests are protected by law, stakeholders should  |  | 0.010  |  |
|   | 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? |  | 0.010  | Yes. See pages 24, SR 2016-2017.                                       |
| 5   | Performance-enhancing mechanisms for employee participation should be permitted to develop.  |  | 0.040  |  |
| a.  | Does the GOCC explicitly mention the health, safety and welfare policy for its employees?  | GCG MC No. 2012-07 Chapter VII Sec. 39               | 0.010  | Yes. See pages 81-85, AR 2017, "Human Resource Management".            |
| b.  | Does the GOCC publish data relating to health, safety and welfare of its employees?  |  | 0.010  | Yes. See pages 81-85, AR 2017, "Human Resource Management".            |
| c.  | Does the GOCC have training and development programmes for its employees?  | GCG MC No. 2012-07 Chapter VII Sec. 36               | 0.010  | Yes. See pages 86-87, AR 2017, "Learning and Development Initiatives". |
| d.  | Does the GOCC publish data on training and development programs for its employees?   |  | 0.010  | Yes. See pages 86-87, AR 2017, "Learning and                           |

|           |  |                    |                       |       |                                 |
|-----------|--|--------------------|-----------------------|-------|---------------------------------|
|           |  |                    |                       |       | Development Initiatives".       |
| 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. |                    |                       | 0.030 |                                 |
| a.        | Does the GOCC have procedures for complaints by employees concerning illegal (including corruption) and unethical behavior?  | GCG MC No. 2014-04 | OECD Principle IV (E) | 0.015 | Yes. See page 10, SR 2016-2017. |
| b.        | Does the GOCC have procedures to protect an employee/person who reveals illegal/unethical behavior from retaliation?   |                    | OECD Principle IV (E) | 0.015 | Yes. See page 24, SR 2016-2017. |
| Sub Total |  |                    |                       | 0.150 |                                 |

## II. Disclosure and Transparency (35%)

|   |   |  |   |       |  |
|---|---|--|---|-------|--|
| 7 | Quality of Annual Report<br>Does the GOCC's annual report disclose the following items: |  | OECD Principle V (A)<br>OECD Principle V €<br>ICGN 2.4 Composition and structure of the board<br><br>ICGN 2.4.1 Skills and experience<br>ICGN 2.4.3 Independence<br>ICGN 5.0 Remuneration | 0.240 |  |
|---|---|--|---|-------|--|

| # | Question | Guiding Reference | Weight | Y/N |
|---|----------|-------------------|--------|-----|
|---|----------|-------------------|--------|-----|

|    |                      |  |  |       |  |
|----|----------------------|--|--|-------|--|
| a. | Corporate objectives |  |  | 0.040 | Yes. See AR 2017 (Chairman's Message and President's Message - pages 7-8); LANDBANK's Social Mandate (text) and LANDBANK's Integrated Countryside Lending Framework, pp4-5 See LBP Website, Transparency Seal, Strategy Map. |
|----|----------------------|--|--|-------|--|

|    |                                  |  |  |       |   |
|----|----------------------------------|--|--|-------|---|
| b. | Financial performance indicators |  |  | 0.040 | Yes. See AR 2017 (Financial Highlights – pages 1-2); Financial Highlights (Group), pp.92-95; Financial Results of Business segments, pp96-97; Tables on Statements of Financial Position, p.133; Comprehensive Income, p.134; |
|----|----------------------------------|--|--|-------|---|

|    |   |  |  |       |  |
|----|---|--|--|-------|--|
|    |   |  |  |       | Changes in Equity-Group & Parent, pp135-136; Cash Flows, pp.137-138; Notes to FS, pp.139-182).   |
|    | c.  | Non-financial performance indicators   |  |       | Yes. See AR 2017 (Chairman's Message and President's Message - pages 7-8) See Annual Report 2017 (Operational Highlights: Pursuit of Mandate - pages 12-33; Operational Highlights: Customer Service - pages 36-49; Operational Highlights: Institutional Viability - pages 52-96) |
|    | d.  | Details of whistle-blowing policy  |  | 0.040 | Yes. See Website (Revised Guidelines on Internal Whistleblowing and Reporting).  |
|    | e.  | Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners                                |  | 0.040 | Yes. See page 54-55, AR 2017, Description of the Role and Contribution of Executive, Non-Executive and Independent Directors, and of the Chairman of the Board.  |
|    | f.  | Training and/or continuing education programme attended by each director/commissioner  |  | 0.040 | Yes. See page 88, AR 2017, Orientation and Education Program for Directors and Senior Management.  |
| 8  |   | Is the Annual Report downloadable from the GOCC's website?   |  |       | Yes. See LANDBANK Website, click Publication section, Annual Report.   |
|    |   |  |  | 0.020 |  |
| 9  | Corporate Governance Confirmation Statement       |  |  |       |  |
|    |   | 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? |  | 0.015 | Yes. See page 53, AR 2017, Institutional Viability, pg. 53 (1 <sup>st</sup> paragraph).  |
|    |   |  | OECD PRINCIPLE V (A) (8)   | 0.015 |  |
| 10 | Timely filing/release of annual/financial reports |  |  |       | Yes. Date Received from COA: July 6, 2018.   |
|    |   |  |  | 0.075 |  |
|    | a.  | Are the audited annual financial report/statement released within 60 days upon receipt from COA?   |  |       | Yes. Date Posted: July 30, 2018.   |
|    |   |  | OECD Principle V. Transparency and Disclosure, A. OECD Principle II. The Stae Acting as an Owner, F. (3) | 0.025 |  |

|   |                                      |  |  |   |       |  |
|---|--------------------------------------|--|--|---|-------|--|
|   | b.                                   | Is the annual report released within 90 days from release of audited financial report?   |  |   | 0.025 | Yes. Date Posted: October 4, 2018.   |
|   | 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? | GCG MC No. 2012-07 Chapter VIII Sec. 42 (d)  | OECD Principle V (C)<br>OECD Principle V (E)<br>OECD Principle V-(A).<br>ICGN 7.2 Timely disclosure<br>ICGN 7.3 Affirmation of financial statements | 0.025 | Yes. See page 132, AR 2017, Statement of Management's Responsibility For Financial Statements.   |
| Sub Total                                       |                                      |  |  |   | 0.350 |  |
| <b>III. Responsibilities of the Board (50%)</b> |                                      |  |  |   |       |  |
| 11  | Corporate Vision/Mission             |  |  |   | 0.030 |  |
|   | a.                                   | Has the Board of Directors reviewed the vision and mission/ strategy in the last financial year?   | GCG MC No, 2012-06 Chapter III Sec. 27.1 (a)<br>GCG MC No, 2012-06 Chapter III Sec. 27.1 (b) | OECD PRINCIPLE 6 (P58)<br>ICGN:3.2 Integrity  | 0.015 | Yes. See Transparency Seal, Vision/ Mission and See page inside front cover, AR 2017, Vision and Mission.  |
|   | b.                                   | Does the Board of Directors monitor/oversee the implementation of the corporate strategy?  |  | Page 52 AR 2014   | 0.015 | Yes. See page 53, AR 2017 "Board's Overall Responsibility"   |
| 12  | Did the GOCC achieve 90% in the PES? |  |  |   | 0.040 | Yes. See LBP website, click on the Transparency Seal, Balance Scorecard.   |
| 13  | Code of ethics or conduct            |  | GCG MC No. 2012-07 Chapter VIII Sec. 41  | OECD PRINCIPLE VI<br>Transparency Seal  | 0.030 | Yes. See p. 24-25, SR 2016-2017, Ethics and Conduct.   |
|   | a.                                   | Are the details of the code of ethics or conduct disclosed?  |  | Code of Conduct for LBP EES   | 0.010 | Yes.<br>1. See p. 24-25, SR 2016-2017, Ethics and Conduct<br>2. Yes. See p. 21, SR 2013-<br>"In 2010, the Bank has formulated the Guidelines on Conflict of Interest, which cover the Landbank workforce from the members of the Board of Directors up to the rank-and-file employees. The issuance of said guidelines is in line with the Code of Conduct for LBP Employees, upholding the principle that a public office is a public trust."<br>3. See Code of Conduct for LANDBANK Employees. |
|   | b.                                   | Does the GOCC disclose that all Directors/Commissioners, senior management and employees are required to comply with the code?   | SR 2014  |   | 0.010 | 1. Yes. See p. 24-25, SR   |

|    |   |         |  |       |  |
|----|---|---------|--|-------|--|
|    |   |         |  |       | <p>2016-2017, Ethics and Conduct</p> <p>2. Yes. See p. 21, SR 2013- "In 2010, the Bank has formulated the Guidelines on Conflict of Interest, which cover the Landbank workforce from the members of the Board of Directors up to the rank-and-file employees. The issuance of said guidelines is in line with the Code of Conduct for LBP Employees, upholding the principle that a public office is a public trust."</p> <p>3. See Code of Conduct for LANDBANK Directors Board Resolution No. 17-034, approved on January 10, 2017.</p> |
| c. | Does the company disclose how it implements and monitors compliance with the code of ethics or conduct? | SR 2014 |  | 0.010 | <p>Yes. The Code of Conduct Month which is celebrated every January of the year applies both for LANDBANK Directors and employees.</p> <p>2. See LANDBANK Sustainability Report 2017 GRI Content Index (CORE), page 94-97</p> <p>3. Yes. See p. 32-33, SR 2013- "All Landbank employees are expected to comply strictly with the Bank's Code of Conduct and to follow all rules and regulations, internal policies, and procedures pertinent to their functions and positions. The Bank also routinely conducts employee</p>               |

|    |  |  |   |               |  |
|----|--|--|---|---------------|--|
|    |  |  |   |               | seminars on core values, corporate ethics, social responsibility and anti-money laundering, depicting Landbank's position as an institution with a strong moral fiber."  |
| 14 | Does the Board appoint a <b>Nomination Compensation / Remuneration Committee</b> ?   | GCG MC No. 2012-07 Chapter III Sec. 16.2.4.<br>RA No. 10149 Chapter IV Sec.23<br>GCG MC No. 2012-07 Chapter VIII. Sec. 41<br>SR 2014 | OECD Principle II. The State Acting as an Owner, F. (2)<br>ICGN Global Corporate Principles 5.0 Remuneration & 5.4 Transparency<br>2013 ASEAN Corporate Governance Scorecard E.2.10 & E.2.16<br>SEC MC No. 2. s. 2002 Sec. 9 (B)(b) | 0.005         | Yes, See p. 21, SR 2016-2017; see p. 56 AR 2017. The equivalent to this is the Corporate Governance Committee which has the same functions, except that it cannot approve any increase in Compensation /Remuneration without GCG approval. |
| 15 | Did the Nomination Compensation/Remuneration Committee meet at least twice during the year?                                    |  |   | 0.015         | Yes. See p. 60, "Director's Attendance to Board and Board-Level Committee Meetings (CY 2017)", AR 2017. 6 meetings.  |
| 16 | If yes, is the report of the Nomination Compensation/Remuneration Committee publicly disclosed?                                |  |   | 0.015         | Yes. See p. 89 AR 2017, "Remuneration Policy".   |
| #  | <b>Question</b>  |  | <b>Guiding Reference</b>  | <b>Weight</b> | <b>Y/N</b>   |
| 17 | Does the Board appoint an <b>Audit Committee</b> ?   | GCG MC No. 2012-07 Sec. 8 (j)<br>GCG MC No. 2012-07 Chapter III Sec. 16.2.2<br>GCG MC No. 2012-07 Chapter VIII. Sec. 41              | OECD Principle V. Transparency and Disclosure, B.<br>2013 ASEAN Corporate Governance Scorecard E.2.22<br>SEC MC No.2 s. 2002 Sec. 9 (A)   | 0.005         | Yes. See p. 55, AR 2017, List of Board-Level Committees Including Membership and Function (as of Dec. 31, 2017).   |
| 18 | If yes, is the report of the Audit Committee publicly disclosed?   |  |   | 0.015         | Yes. See p. 55, AR 2017.   |
| 19 | Does at least one member of the Audit Committee have an audit, accounting or finance background (qualification or experience)? |  |   | 0.015         | Yes. The following AC Com members have Finance Background:<br>Dir. Victor Gerardo Bulatao, Dir. Crispino Aguelo, Dir. Virgilio De Vera Robes and Usec.   |

|    |  |   |                         |       |   |
|----|--|---|-------------------------|-------|---|
|    |  |   |                         |       | Francisco Villano   |
| 20 | Did the Audit Committee meet at least four times during the year?  |   |                         | 0.015 | Yes. See p. 60, AR 2017, 14 meetings.   |
| 21 | Does the Board appoint a <b>Risk Management Committee</b> ? Under Hierarchy Governance Structure or Risk Oversight Committee (RISKCOM) of the Institutional Viability                    | GCG MC No. 2012-07 Chapter III Sec. 16.2.5.<br>GCG MC No. 2012-07 Chapter III Sec. 8 (b), (h) | OECD Principle VI D (6) | 0.005 | Yes. See p. 57 and 58, AR 2017, "Risk Oversight Committee (RISKCOM)".   |
| 22 | If yes, is the report on Risk Management Committee publicly disclosed? Under RISKCOM of the Institutional Viability  |   |                         | 0.015 | Yes. See p. 58, AR 2017, "RISKCOM Major Accomplishments".   |
| 23 | Does at least one member of the Risk Management Committee have a background in finance and investments? Under RISKCOM of the Institutional Viability or the Independent Auditor's Report | GCG MC No. 2012-07 Chapter III Sec. 16.2.5.   |                         | 0.015 | Yes. See p. 57, AR 2017, "Composition of RISKCOM".  |
| 24 | Board meetings and attendance  |   |                         | 0.075 |   |
|    | a. Are the Board of Directors meetings scheduled at the beginning of the year? (end of Q1)   |   |                         | 0.015 | Yes. As a rule, Board meetings are scheduled twice a month, every second and fourth Tuesday of the month. A memo is sent to all of the members of the Board every January of each year. See Transparency Seal, Board Meetings and Attendance, Item II.B.4. See p. 60, AR 2017, "Director's Attendance to Board and Board-Level Committee Meetings (CY 2017)". |
|    | b. Does the Board of Directors meet at least monthly?  | GCG MC No. 2012-07 Sec. 8 (a)   |                         | 0.015 | Yes. See p. 60, AR 2017, "Director's Attendance to Board and Board-Level Committee Meetings (CY 2017)".   |
|    | c. Did the Board of Directors meet on at least 75% on their scheduled meetings?  |   | INDO SCORECARD          | 0.015 | Yes. See p. 60, AR 2017, "Director's Attendance to Board and Board-Level Committee Meetings (CY 2017)".   |
|    | d. Has each of the directors/commissioners attended at least 90% of all the board meetings held during the year?   |   | OECD PRINCIPLE VI (E)   | 0.015 | Yes. See the Transparency Seal in the website, II B.5.  |
|    | e. Did the Board of Directors meet separately at least once during the year without the President/CEO present?   |   | WORLD BANK PRINCIPLE 6  | 0.015 | Yes. The Meeting was held last 29 November 2017. The LBP Board of Directors approved on 30 March 2016 the enhancement in the Manual   |

|    |                       |   |  |   |       |  |
|----|-----------------------|---|--|---|-------|--|
|    |                       |   |  |   |       | of Corporate Governance which provides that the Board will meet at least once a year without the President present. See the Transparency Seal.   |
| 25 | Access to information |   |  |   | 0.020 |  |
|    | a.                    | Does the GOCC has 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?   |  |   | 0.010 | Yes. Board materials are provided to the Board within 3 working days before the meeting.   |
|    | b.                    | Is the Board Secretary trained in legal, accountancy or company secretarial practices?  |  |   | 0.010 | Yes. The Corporate Secretary from January to July 2017 was VP Felix L. Manlangit, a lawyer and the Head of Field Legal Services Department, while the Officer-in-Charge, Corporate Secretary from August to December 2017 was Atty. Myra-Lyn S. Peñalosa. See Transparency Seal. |
| 26 | Internal Audit        |   |  |   | 0.030 |  |
|    | a.                    | Does the company have a separate internal audit function?   | GCG MC No. 20120-07 Chapter III Sec. 16.1, 16.2.2. (a) & (d) | OECD PRINCIPLE VI (D)   | 0.010 | Yes. See p. 61, AR 2017, Units under the Board of Directors. (Internal Audit Group)  |
|    | b.                    | Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?   |  |   | 0.010 | Yes. See p. 61, AR 2017, under the Board of Directors (Internal Audit Group) and p. 123, Units under the Board and Office of the President   |
|    | c.                    | Does the appointment and removal of the internal auditor require the approval of the Audit Committee?   |  | OECD PRINCIPLE VI (D)<br>(7)<br>WORLDBANK PRINCIPLE 6<br>ASX Principles on CG | 0.010 | Yes. See AC Com Charter, Item 6.1.a  |
| 27 | Risk Oversight        |   |  |   | 0.040 |  |
|    | a.                    | Does the company disclose the internal control procedures/risk management systems it has in place?<br>Under RISKCOM of the Institutional Viability  |  | OECD PRINCIPLE 6 (VI)<br>(D) (7)  | 0.010 | Yes. See p. 62, AR 2017, "Risk Management Group (RMG)".  |
|    | b.                    | Does the Annual Report disclose that the board of Directors/Commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?<br>Under Reinforcing Risk Management Measures and Controls and Pursuing New Initiatives for Effective Governance of the Institutional Viability |  | UK CODE (JUNE 2010)   | 0.010 | Yes. See p. 65, AR 2017, "LANDBANK Risk Management Philosophy and Culture".  |
|    | c.                    | Does the company disclose how key risks are managed?<br>Under ① Credit Risk Management (from page 60 to 63); ② Market Risk Management (from page 63 to 68); ③ Liquidity Risk  |  | OECD PRINCIPLE V (A)  | 0.010 | Yes. See various pages of  |



|          |                                |   |   |  |               |   |
|----------|--------------------------------|---|---|--|---------------|---|
|          |                                | Management (from page 68 to 72); and © Operational Risk Management (from page 72 to 73) of the Institutional Viability  |   |  |               | LANDBANK 2017 AR with the following sub-topics:<br>1. Credit RM - pages 66 to 68;<br>2. Market RM - pages 68 to 71;<br>3. Liquidity RM - pages 72 to 76;<br>4. Operational RM - page 76;<br>5. Information Security & Technology RM - page 77;<br>6. Enterprise RM - pages 77 & 78; and Internal Capital Adequacy Assessment Process - page 79. |
|          | 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? Under Risk Management Philosophy & Culture of the Institutional Viability |   |  | 0.010         | Yes. See p. 65, AR 2017, "LANDBANK Risk Management Philosophy and Culture".   |
| <b>#</b> |                                | <b>Question</b>   |   | <b>Guiding Reference</b>                         | <b>Weight</b> | <b>Y/N</b>  |
| 28       | Board Chairman                 |   |   |  | 0.010         |   |
|          |                                | Do different persons assume the roles of Chairman and CEO?  |   | OECD PRINCIPLE VI<br>ICGN: 2.5 Role of the Chair | 0.010         | Yes. See p. 55, Annual Report 2017. The Chairman is Finance Secretary Carlos G. Dominguez, while the Pres. & CEO is Alex V. Buenaventura.   |
| 29       | Board of Directors Development |   |   |  | 0.045         |   |
|          | a.                             | Does the GOCC have orientation programmes for new Directors?  | R.A. No. 10149 Sec. 16, GCG MC No. 2012-05 Art. 5 (f) |  | 0.015         | Yes. See Transparency Seal Page, Board of Directors page.   |
|          | b.                             | Does the GOCC have a policy that encourages Directors/Commissioners to attend on-going or continuous professional education programmes?   |   | OECD PRINCIPLE VI (E)                            | 0.015         | Yes. See Transparency Seal  |

|                                       |                          |  |                                |  |   |  |
|---------------------------------------|--------------------------|--|--------------------------------|--|---|--|
|                                       |                          |  |                                |  | Page, Board of Directors Page.  |  |
|                                       | c.                       | Did all Appointive Directors attend at least 1 training for the calendar year?                       |                                | 0.015  | Yes. See p. 54, Annual Report 2017, "i. Attend orientation and training". |  |
| 30                                    | Board Appraisal          |  |                                | OECD PRINCIPLE VI (D) (2)  | 0.045   |  |
|                                       | a.                       | Is an annual performance assessment conducted of the Board of Directors?                             | GCG MC No. 2012-07 Chapter III | OECD Principle VI. The Responsibilities of the Boards of State-Owned Enterprises, F. 2013 ASEAN Corporate Governance Scorecard E.5.5 & E.5.6 | 0.015   | Yes. See Annual Report 2017, page 60, "Performance Assessment Program".            |
|                                       | b.                       | Does the GOCC disclose the process followed in conducting the Board assessment?                      |                                |  | 0.015   | Yes. See Annual Report 2017, page 60, "Performance Assessment Program".            |
|                                       | c.                       | Does the GOCC disclose the criteria used in the Board assessment?                                    |                                |  | 0.015   | Yes. See Annual Report 2017, page 60, "Performance Assessment Program".            |
| 31                                    | Committee Appraisal      |  |                                | UK CODE (JUNE 2010)  | 0.015   |  |
|                                       |                          | Is an annual performance assessment conducted of the Board of Directors Committees?                  |                                |  | 0.015   | Yes. See Transparency Seal, page 76, Chapter 13, Corporate Governance Manual 2016. |
|                                       |                          |  |                                | Sub Total  | 0.500   |  |
| <b>BONUS</b>                          |                          |  |                                |  |   |  |
| <b>Stakeholder Relationships</b>      |                          |  |                                |  |   |  |
| 1                                     |                          | Does the GOCC practice Global Reporting Index (GRI) on its annual reports?                           |                                | International <IR> Framework - DRAFT ,IIRC Council Item 3b Meeting of  | 0.020   | Yes. LANDBANK Sustainability Report 2016-2017.                                     |
| <b>Disclosure and Transparency</b>    |                          |  |                                |  |   |  |
| 2                                     | Quality of Annual Report |  |                                |  | 0.020   |  |
|                                       |                          | Are the audited annual financial report/statement released within 30 days upon the receipt from COA? |                                | OECD Principle V (C)<br>OECD Principle V (E)<br>ICGN 7.2 Timely disclosure<br>ICGN 7.3 Affirmation of  | 0.020   | Yes. Date Posted: July 30, 2018.   |
|                                       |                          |  |                                | Sub Total  | 0.040   |  |
| <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? |                                |  | 0.020   | None   |
| 2                                     |                          | Is there non-compliance with Good Governance Conditions?   |                                |  | 0.020   | None   |
|                                       |                          |  |                                | Sub Total  | 0.040   |  |
| <b>CORPORATE GOVERNANCE SCORECARD</b> |                          |  |                                |  |   |  |
|                                       |                          |  | <b>SCORE</b>                   |  | <b>WEIGHT</b>   | <b>AVERAGE</b>   |
| I                                     |                          | Stakeholder Relationships (35%)  | 15                             |  | 15.00%  | 100.00%  |
| II                                    |                          | Disclosure and Transparency (30%)  | 35                             |  | 35.00%  | 100.00%  |
| III                                   |                          | Responsibilities of the Board (35%)  | 50                             |  | 50.00%  | 100.00%  |
|                                       |                          | Bonus  | 4                              |  |   |  |
|                                       |                          | Penalty  | 4                              |  |   |  |
|                                       |                          |  | <b>100</b>                     |  | <b>100.00%</b>  | <b>100%</b>  |