



08 July 2021

MS. CECILIA C. BORROMELO

Chairperson

MS. LEILA C. MARTIN

President and CEO (PCEO)

OVERSEAS FILIPINO BANK (OFB)

Postal Bank Center, Liwasang Bonifacio
 Manila

RE: VALIDATED DIRECTOR ATTENDANCE SCORE FOR CYs 2019 AND 2020

Dear Chairperson Borrromeo and PCEO Martin,

The Governance Commission is transmitting herewith the validated Director Attendance Score for CYs 2019 and 2020 as one of the components of the Performance Evaluation for Directors (PED), pursuant to Section 17 of the "GOCC Governance Act of 2011" (R.A. No. 10149).

The Director Attendance Score shall also serve as the basis for determination whether an Appointive Director is eligible to be recommended for reappointment and is entitled to the Performance-Based Incentive (PBI).

EVALUATION REPORT

Below is the total Board Attendance of the Members of the **OVERSEAS FILIPINO BANK (OFB)** Governing Board for CYs 2019 and 2020:

2019:

Name of Incumbent	Position	Nature of Position	Board Meetings Actual/ Total	OB	Committee Meetings Actual/ Total	OB	TOTAL BOARD SCORE	
Alex V. Buenaventura	Chairman	<i>Ex Officio</i>	2/2	0	0/0	0	2/2	100.00%
Cecilia C. Borrromeo	Chairman	<i>Ex Officio</i>	10/10	0	0/0	0	10/10	100.00%
Renato G. Eje	President and CEO	Appointive	8/9	0	8/8	0	16/17	94.12%
Leila C. Martin	President and CEO	Appointive	3/3	0	3/3	0	6/6	100.00%
Alan V. Bornas	Member	Appointive	11/12	0	10/11	0	21/23	91.30%
Julio D. Climaco, Jr.	Member	Appointive	11/12	0	21/22	0	32/34	94.12%
Leticia V. Damasco	Member	Appointive	12/12	0	23/23	0	35/35	100.00%

Name of Incumbent	Position	Nature of Position	Board Meetings Actual/ Total	OB	Committee Meetings Actual/ Total	OB	TOTAL BOARD SCORE	
Liduvino S. Geron	Member	Appointive	12/12	0	11/11	0	23/23	100.00%
Robert L. Gosioco	Member	Appointive	1/1	0	0/0	0	1/1	100.00%
Noel B. Marquez	Member	Appointive	8/12	0	16/22	0	24/34	70.59%
Pelagio S. Paguican	Member	Appointive	10/11	0	12/12	0	22/23	95.65%
Bituin V. Salcedo	Member	Appointive	12/12	0	12/12	0	24/24	100.00%

2020:

Name of Incumbent	Position	Nature of Position	Board Meetings Actual/ Total	OB	Committee Meetings Actual/ Total	OB	TOTAL DIRECTOR ATTENDANCE SCORE	
Cecilia C. Borromeo	Chairperson	<i>Ex Officio</i>	11/11	0	0/0	0	11/11	100.00%
Leila C. Martin	President and CEO	Appointive	11/11	0	0/0	0	11/11	100.00%
Alan V. Bornas	Member	Appointive	11/11	0	0/0	0	11/11	100.00%
Julio D. Climaco, Jr.	Member	Appointive	11/11	0	4/4	0	15/15	100.00%
Leticia V. Damasco	Member	Appointive	11/11	0	10/10	0	21/21	100.00%
Liduvino S. Geron	Member	Appointive	6/7	0	0/0	0	6/7	85.71%
Robert L. Gosioco	Member	Appointive	11/11	0	10/10	0	21/21	100.00%
Bituin V. Salcedo	Member	Appointive	11/11	0	6/6	0	17/17	100.00%

Upon evaluation of the composition of the OFB Governing Board, the following observations were noted:

- i. Mr. Gosioco was appointed on 03 December 2019.
- ii. Prior to the enactment of Executive Order (E.O.) No. 44, s.2017,¹ Mses. Damasco and Salcedo were appointed to the Philippine Postal Savings Bank (PPSB) Governing Board. With the conversion of PPSB to OFB, Mses. Damasco and Salcedo assumed as Appointive Directors of the OFB without formal appointment from the President of the Philippines.
- iii. On 08 November 2017, Messrs. Bornas and Climaco were designated by the Land Bank of the Philippines (LANDBANK) as Members of the OFB

¹ Approving the Acquisition of the Philippine Postal Savings Bank by the Land Bank of the Philippines.

Governing Board per Board Resolution (B.R.) No. 2017-237. They did not undergo the GCG Selection and Nomination process for appointment.

- iv. On 09 January 2018, Ms. Damasco was appointed by President Rodrigo Roa Duterte as Member of the LBP Leasing and Finance Corporation (LLFC) Governing Board. Despite this appointment, she remained in her seat as OFB Director.
- v. On 29 June 2018, Mses. Damasco and Salcedo were designated as Independent Directors per OFB B.R. No. 2018-02. Further, LANDBANK Vice President Martin was designated as the OFB PCEO through LANDBANK B.R. No. 19-614 dated 28 August 2019. All of them did not undergo the GCG Selection and Nomination process for appointment.
- vi. Mr. Noel B. Marquez and Mr. Geron tendered their irrevocable resignation effective 17 January 2020 and 09 September 2020, respectively.

It must be noted that on 17 September 2019, the Governance Commission informed LANDBANK that the “designation” under E.O. No. 44 should be treated as “nomination” in accordance with R.A. No. 10149, and their nominees should therefore be appointed by the President of the Philippines from a shortlist prepared by the GCG.

Pending the appointment by the President of the Members of the OFB Board of Directors and to prevent public convenience from suffering because of a vacancy and to avoid a hiatus in the performance of government functions, the LANDBANK-designated individuals to the OFB Board of Directors may be considered de facto officers whose acts are considered valid and effective.

FOR YOUR INFORMATION AND GUIDANCE.

Very truly yours,

Cc: Corporate Secretary