

ANNUAL CORPORATE GOVERNANCE REPORT 2024



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I. PHLPOST BOARD OF DIRECTORS

A. Composition of the Board of Directors:

Name	Position	Date appointed	Date assumed	Remarks
Stephen C. Cruz	Chairman	Elected on 15 August 2024 through BR No. 2024-106	15 August 2024	<i>vice</i> Chairman Michael F. Planas
		Elected on 23 January 2024 through BR No. 2024-1	23 January 2024	<i>vice</i> Acting Chairman Vidal E. Querol
	Vice Chairman	Elected on 21 May 2024 through BR No. 2024-59		<i>vice</i> Postmaster General Luis D. Carlos
	Board Member	04 January 2024	11 January 2024	<i>vice</i> Raul B. Bendigo
Michael F. Planas	Chairman		24 May 2024	Justice Stephen C. Cruz (Ret) relinquished the position in view of the letter from the Office of the president nominating Mr. Planas as Chairman
	Postmaster General & CEO	Elected on 18 June 2024 through BR No. 2024-72	18 June 2024	<i>vice</i> Acting Postmaster General Luis D. Carlos
	Board Member	13 May 2024	16 May 2024	<i>vice</i> Vidal E. Querol
Luis D. Carlos	Postmaster General	Elected on 15 August 2024 through	15 August 2024	<i>vice</i> Michael F. Planas

		BR No. 2024-107		
	Board Member	16 July 2024	19 July 2024	
	Acting Postmaster General	2023-Mar-28	2023-Apr- 4	<i>vice</i> Norman N. Fulgencio
Ricardo R. Blancaflor	Vice Chairman	Elected on 15 August 2024 through BR No. 2024-108	15 August 2024	<i>vice</i> Stephen C. Cruz
	Board Member	12 August 2024	14 August 2024	<i>vice</i> Michael F. Planas
Vida E. Querol	Board Member	10 August 2021	17 August 2021	
Liberty C. Avila	Board Member	10 May 2017	08 June 2017	
Maura Baghari Regis	Board Member	04 January 2024	15 January 2024	<i>vice</i> Cristina E. Caringal
Patrick David R. De Leon	Board Member	04 January 2024	15 January 2024	<i>vice</i> Pelagio S. Paguican
Raul B. Leyritana	Board Member	04 January 2024	19 January 2024	<i>vice</i> Ridgway M. Tanjili
Ernesto O. Severino	Board Member	01 March 2024	11 March 2024	<i>vice</i> Liberty C. Avila
Noel V. Dacasin	Board Member	16 July 2024	18 July 2024	<i>vice</i> Maura Baghari Regis

B. Biographical details of the Members of the Board

Director's Name	Age	Education	Previous/Present Positions/Affiliations
Chairman Stephen C. Cruz	74	<ul style="list-style-type: none"> Harvard University Law School, Cambridge Massachusetts, USA, 2015 Master of Laws in Taxation, University of the Philippines, 1980 	<ul style="list-style-type: none"> <i>Former Associate Justice, Court of Appeals</i> <i>Former Presiding Judge, Regional Trial Court, Branch 60, Lucena City</i> <i>Former Partner, Cruz and Fabia Law Office, Makati City</i> <i>Former Legal Director, United Development Corporation, Makati City</i>

		<ul style="list-style-type: none"> • Bachelor of Laws, Ateneo Law School, 1976 • Bachelor of Science in Business Administration, Philippine School of Business Administration, 1971 	<ul style="list-style-type: none"> • <i>Legal Manager</i>, Sanitarywares Manufacturing Corporation, Makati City • <i>Former Senior Associate Attorney</i>, Rustico V. Nazareno Law Offices, Makati City • <i>Former Legal Officer IV</i>, Office of the President, Malacanang • <i>Member</i>, Integrated Bar of the Philippines • <i>Member</i>, New York State Bar • <i>Member</i>, American Bar Association
Chairman/Postmaster General Michael F. Planas	60	<ul style="list-style-type: none"> • Master of Public Administration, University of Batangas, 2021 • Campaign Management, American University, Washington, D.C., 1991 • Development Management, Asian Institute of Management, 1996 • Bachelor of Arts in Philosophy, University of the Philippines, 1987 	<ul style="list-style-type: none"> • <i>President-elect</i>, Rotary Club, Quezon City Circle • <i>Chairman</i>, Quezon City Councilors Foundation, Inc. • <i>Vice Chairman/Secretary General/Founding Member</i>, National Movement of Young Legislator Alumni, Inc. • <i>Founding Member</i>, American Council of Young Political Leaders Philippine Alumni • <i>Chairman for Metro Manila</i>, Laban ng Demokratikong Pilipino (LDP) • <i>Member/Advocate</i>, Kilusang 5k Foundation (Bamboo Advocates) • <i>Board Member</i>, Advisory Council, Philippine National Police-HSS • <i>Former Member</i>, Lion's Club Quezon City, Masigasig District • <i>Former Legislator</i>, Quezon City Government

<p>Vice Chairman Ricardo R. Blancaflor</p>	<p>70</p>	<ul style="list-style-type: none"> • Bachelor of Laws, Ateneo Manila University, 1980 • Bachelor of Science in Economics, Ateneo Manila University, 1976 	<ul style="list-style-type: none"> • <i>Of Counsel</i>, Romulo Law Office • <i>Former Director</i>, OMICO • <i>Lecturer/Professor</i>, New Era University • <i>Former Consultant</i>, Philippine Recorded Music Rights, Inc. • <i>Former Co-Professor</i>, Philippine Judicial Academy • <i>Former Consultant</i>, Civil Service & Financial Crime • <i>Former Director General</i>, Intellectual Property Office • <i>Former Undersecretary</i>, Department of Justice • <i>Former Undersecretary</i>, Department of National Defense • <i>Former Undersecretary</i>, Office of the President • <i>Member</i>, Intellectual Property Association of the Philippines • <i>Member</i>, International Trademark Association • <i>Member</i>, Licensing Executive Society International • <i>Member</i>, International Association for the Protection of Intellectual Property
<p>Postmaster General & CEO Luis D. Carlos</p>	<p>60</p>	<ul style="list-style-type: none"> • Diploma in Business Administration, Major in Marketing and Management, Philippine School of Business Administration, 1986 • General Engineering (2-year course), University of Santo Tomas, 1982 	<ul style="list-style-type: none"> • <i>Chairman of the Board of Trustees</i>, Philippine Postal Corporation - Provident Fund Office • <i>Treasurer</i>, K2 Property and Management Ventures Inc. • <i>Former Assistant Postmaster General for Marketing & Management Support Services</i>, Philippine Postal Corporation

			<ul style="list-style-type: none"> • <i>Former Assistant Postmaster General for Operations & Marketing, Philippine Postal Corporation</i> • <i>Former Assistant Postmaster General for Administration, Philippine Postal Corporation</i> • <i>Former Assistant Postmaster General for Marketing, Philippine Postal Corporation</i> • <i>Former Member of the Board of Directors, UCPB General Insurance Co., Inc.</i> • <i>Former Consultant, Philippine Amusement & Gaming Corporation</i> • <i>Former Member of the Board of Directors, Philippine Amusement & Gaming Corporation</i> • <i>Former Manager, Abacus Securities Corporation</i> • <i>Former Remisier, Abacus Securities Corporation</i> • <i>Former Senior Trader, Wolff & Company, Inc., Manila Stock Exchange</i>
Director Vidal E. Querol	74	<ul style="list-style-type: none"> • Master of Public Administration, 1998 • Bachelor of Science, Philippine Military Academy, 1973 	<ul style="list-style-type: none"> • <i>Founding President, Outstanding Women in Law Enforcement and National Security</i> • <i>Trustee, Philippine Council for Foreign Relations</i> • <i>Chairman & President, Republic Defenders</i> • <i>Technical & Inspection Team, Confederation of ASEAN Senior Golfers Association</i> • <i>VP External and Team Captain, Philippine Federation of Amateur Senior Golfers Incorporated</i>

			<ul style="list-style-type: none"> • <i>Director/Member, Rotary Club Bagumbayan Manila</i> • <i>Former Philippine Ambassador to Indonesia, Department of Foreign Affairs</i> • <i>Former Director, Various PNP Headquarters and Offices</i> • <i>Former Secretary of Directorial Staff, PNP National Headquarters</i> • <i>Former Chief of Staff, PNP NCRPO</i> • <i>Former Special Action Force, PNP</i>
Director Liberty C. Avila	38	<ul style="list-style-type: none"> • BSBA Major in Marketing Management, 2014 • BS Accountancy, 2008 	<ul style="list-style-type: none"> • <i>Proprietor, Avila Antiquities</i> • <i>Former Proprietor, Malaya Marketing</i>
Director Maura Baghari Regis	63	<ul style="list-style-type: none"> • Master of Business Administration, University of Visayas, 1988 • Master of Arts in Fiscal Studies, Lyceum of the Philippines, 1995 • Bachelor of Science on Commerce major in Accounting, Cebu Central Colleges-University of Cebu, 1986 	<ul style="list-style-type: none"> • <i>Former Assistant Postmaster General for Administration and Finance/Chief Financial Officer, Philippine Postal Corporation</i> • <i>Former Director IV (Regional Director in NCR, Region 4 and 5, CMEC, Philippine Postal Corporation</i> • <i>Former Manager, Internal Audit Service, Philippine Postal Corporation</i> • <i>Former Management Audit Analyst V, Accountant III, Fiscal Examiner and Mail Sorter, Philippine Postal Corporation</i> • <i>Member, Philippine Institute of Certified Public Accountants</i> • <i>Former Chairperson, Finance Committee of Board of Trustees,</i>

			<p>PHLPost-Provident Fund Office</p> <ul style="list-style-type: none"> • <i>Former Member and VP for External Affairs, Association of Government Internal Auditors</i> • <i>Former Member, Government Association of Certified Public Accountants</i>
Director Patrick David R. De Leon	63	<ul style="list-style-type: none"> • Master of Business Economics/Strategic Business Economic Program, University of Asia & the Pacific, 1996 • Bachelor of Arts and Bachelor of Science in Commerce (double degree program), De La Salle University, 1982 	<ul style="list-style-type: none"> • <i>Business Consultant for Tech-led Transformation</i> • <i>Former Chief Operating Officer, Chief Financial Officer and Board Member, IP Converge Data Services Inc. (ePLDT Company)</i> • <i>Former Chief Operating Officer and Board Member, AGS (eLPDT Company & formerly Bayan Trade)</i> • <i>Former Director of Information Technology and General Manager, Philippine Transmarine Carriers Group (PTC)</i> • <i>Former President and Chief Operating Officer, and Board Member, iVantage Corporation</i> • <i>Former Country General Manager, Microsoft Philippines</i> • <i>Former Country Manager, Informix Philippines</i> • <i>Former Financial Line of Business Sales Director, Unisys Philippines</i> • <i>Former Financial Analyst, Corporate Planning Department, Banco Filipino</i> • <i>Former Member, Management Association of the Philippines</i>

			<ul style="list-style-type: none"> • <i>Former Member, Philippine Software Industry Association</i> • <i>Former Committee Head, Philippine Computer Society</i>
Director Raul B. Leyritana	69	<ul style="list-style-type: none"> • Master of Management Studies, University of South Wales, Australia, 2002 • Master of Business Administration, Ateneo de Manila Graduate School of Business, 1996 • Master of Statistics, University of the Philippines Diliman, 1990 • Bachelor of Science, Philippine Military Academy, 1979 	<ul style="list-style-type: none"> • <i>Former Naval Internal Auditor, and Deputy Chief of Office of the Ethical Standards and Public Accountability, Philippine Navy</i> • <i>Former Philippine Defense and Armed Forces Attache to Pakistan, Intelligence Service of the Armed Forces of the Philippines</i> • <i>Former Vice President (Head of Area Branch Operations Division) and Senior Vice President (Head, Corporate Services Group), Armed Forces and Police Mutual Benefit Association, Inc.</i>
Director Ernesto O. Severino	68	<ul style="list-style-type: none"> • Bachelor of Science in Management Engineering, Ateneo de Manila University, 1979 	<ul style="list-style-type: none"> • <i>Board Member, Kaleidoscope Kids Learning Center</i> • <i>Former Consultant, Philippine Postal Corporation</i> • <i>Former Consultant, National development Company</i> • <i>Former Board Member, Beneficial Life Insurance Company</i> • <i>Former Chief Executive Officer, Strategic Business Group Inc.</i> • <i>Former Chairman & CEO, Asian Navigation and Tracking System</i> • <i>Former President, Grant Thornton Philippines, Inc.</i>

			<ul style="list-style-type: none"> • <i>Former First VP for New Business & Information Technology, Urban Bank</i> • <i>Former Assistant VP- Corporate Planning, Philippine Airlines</i> • <i>Former Operations Manager, Intel Corporation USA</i> • <i>Former Industrial Engineering Manager, Intel Corporation Philippines</i> • <i>Former Technical Staff, SGV&Co.</i> • <i>Former Board Member, Philippine Bowling Congress</i>
Director Noel V. Dacasin	58	<ul style="list-style-type: none"> • Master of Professional Studies, Major in Public Administration, Cavite State University • Bachelor of Arts Major in Political Science, Arellano University 	<ul style="list-style-type: none"> • <i>Former Postmaster VI, Acting Manager of Express Mail Service, Acting Operations Manager of Central Mail exchange Center, Chief of Customer Service and Domestic and International Inquiry, Overall Supervisor of Airmail Distribution Center, Chief of Domestic Airport Relay Team and Assistant Chief of OPLAN NAIA, AMED, and Mail Sorter, Philippine Postal Corporation</i> • <i>Former Master Mason, Grand Lodge of Free & Accepted Mason of the Philippines</i> • <i>Former President, Postal Employees Union of the Philippines</i>

i. Directorship in listed companies.

There are no PHLPost Directors who serve as directors in listed companies.

C. Trainings Attended

Director's Name	Training Title/Provider/Year Conducted
Stephen C. Cruz	<ul style="list-style-type: none"> • Corporate Governance Orientation Program for GOCC/Institute of Corporate Directors Inc./2024 February 8-9
Michael F. Planas (Mr. Planas was not able to attend the training scheduled for August 2024 as he has already been replaced by Director Ricardo R. Blancaflor)	<ul style="list-style-type: none"> • Philippine Political Summit/House of Representatives/2005 • Philippine-Canada Business Council, Vancouver, Winnipeg, Toronto, Canada/Department of Tourism/2003 • Socio Political Immersion Program/Government of Union of Myanmar/1999 • Political and Socio-Cultural Study Tour for Legislator (USA)/United States Government and American Council of Young Political Leaders/1998 • USA Sister Cities Celebrations/United States Government and Quezon City/1996 • Republic of China Sister Cities Program/Republic of China and Quezon City/1994 • Good Governance/Development Academy of the Philippines • PBSP-Gold (Sustainable Development)/Ayala Foundation
Ricardo R. Blancaflor	<ul style="list-style-type: none"> • Corporate Governance Orientation Program for GOCC/Institute of Corporate Directors Inc./2024 August 22-23
Luis D. Carlos	<ul style="list-style-type: none"> • Corporate Governance Orientation Program for GOCC/Institute of Corporate Directors Inc./2024 May 2-3 • Finance for Directors/ Institute of Corporate Directors Inc./2023 • Fixed Income Securities/Philippine Stock Exchange/2002 • Practical Applications of Technical Analysis under the Philippine Scenario/ Philippine Stock Exchange/1999 • Market Works Trading Philippine Stock Exchange/1995

	<ul style="list-style-type: none"> • Securities Representative Certification Review/ Securities & Exchange Commission/1989
<p>Maura Baghari Regis (Replaced by Director Noel V. Dacasin)</p>	<ul style="list-style-type: none"> • Corporate Governance Orientation Program for GOCC/Institute of Corporate Directors Inc./2024 February 8-9 • How to Really Read Financial Statements for Board of Directors & Decision Makers/Center for Global Best Practices/2019 • Best Practices in Managing Cost & Profit/Center for Global Best Practices/2019 • Public Service Values Program: Kulturang Lingkod Bayani/Civil Service Commission/2019 • Crisis Management & Business Continuity Planning/Philippine Institute of Accountants/2018 • Profitability Analysis: What do the Numbers Mean/Philippine Institute of Accountants/2018
<p>Patrick David R. De Leon</p>	<ul style="list-style-type: none"> • Corporate Governance Orientation Program for GOCC/Institute of Corporate Directors Inc./2024 February 8-9 • Certificate in Meta Coaching (Basic and Intermediate Levels), 2017 • Financial Statement Analysis, University of the Philippines Development Center for Finance, 2016 • Precision Questioning and Argumentation, Microsoft Hongkong, 1999 • Leadership at Microsoft, Seattle Washington, 1998 • Product Management at Microsoft, Seattle Washington, 1997 • Leadership Skills, Unisys Asia-Pacific Group, 1994 • Covenant Leadership Training (Outward Bound), Philippines, 1994 • Professional Managers Program, Ateneo De Manila, 1993 • Strategic Planning Seminar, Guthrie-Jensen Manila, 1993 • Project Management Course, Unisys Philippines, 1992 • Negotiation Skills, John Clements Manila, 1992 • Strategic Account Management, Unisys Hongkong, 1991

Raul B. Leyritana	<ul style="list-style-type: none"> • Corporate Governance Orientation Program for GOCC/Institute of Corporate Directors Inc./2024 February 8-9 • Orientation Course on Corporate Governance/ Institute of Corporate Directors Inc./2013
Ernesto O. Severino	<ul style="list-style-type: none"> • Corporate Governance Orientation Program for GOCC/Institute of Corporate Directors Inc./2024 May 2-3 • Technology Management Course/California Institute of Technology • Finance and Accounting/Mesa Community College
Noel V. Dacasin	<ul style="list-style-type: none"> • Corporate Governance Orientation Program for GOCC/Institute of Corporate Directors Inc./2024 August 22-23 • Postmaster's Training Course/PHLPost • People Development & Postal Industry workshop Ideas and Innovation/Derek Osborne • Express Mail Service Course (Outstanding Student Award)/Asia Pacific Postal Training Center
Vidal E. Querol (Replaced by Michael F. Planas)	<ul style="list-style-type: none"> • Corporate Governance Orientation Program/2019 • General Staff Course US Army/1990-1991 • Crisis Management and Hostage Negotiation Course US State Department/1989 • VIP Security and Dignitary Protection PSC Malacañang/1976
Liberty C. Avila (Replaced by Director Ernesto O. Severino)	<ul style="list-style-type: none"> • Distinguished Corporate Governance Speaker Series-ICD Zimbabwe/ICD/2021 • Distinguished Corporate Governance Speaker Series-ICD Malaysia/ICD/2021 • Distinguished Corporate Governance Speaker Series-Singapore Institute of Corporate Directors/ICD/2021 • Distinguished Corporate Governance Speaker Series: Tapping the Strategic Potential of Boards/ICD/2021 • Distinguished Corporate Governance Speaker Series: Board Behavioral Dynamics/ICD/2021 • Distinguished Corporate Governance Speaker Series: What It Really Means to Be a Director/ICD/2021

	<ul style="list-style-type: none"> • Crafting your Own Roadmap: A Personal Governance Workshop/ICD/2021 • Future Ready Boards: A Deep Dive/ICD • The Urgency of Building Corporate Trust/2020 • Data Governance: Privacy and Security/Disini Law/2020 • Crisis-Ready Boards: How to Lead in Times of Turbulence/ICD/2020 • AMLC- Anti-Money Laundering/Countering the Financing of Terrosism/PHLPost/2019 • Enhancing Audit Committee Effectiveness, Philippines/2019 • How to Really Read Financial Statements/CGPB/2019 • Public Service Values Program: Pamunuan ng Lingkod Bayani/PHLPost/2019 • 7th Asian Pacific Postal Union Business Forum, Bangkok, Thailand/2018 • The 2nd Extraordinary Congress, Addis Ababa, Ethiopia/2018 • Asian Pacific Postal Union Executive Council Meeting, Da Nang, Vietnam/2018 • 6th Asian Pacific Postal Union Business Forum, Bangkok, Thailand/2017 • Corporate Governance Orientation Program for GOCCs, Philippines/ICD/2017 • CCI Exchange Student, USA/2014 • Digital Marketing/International Institute of Marketing Professional/2013
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II. BOARD RESPONSIBILITY

A. Review of vision, mission, and strategy

The vision, mission and corporate strategy of the Philippine Postal Corporation are annually being reviewed by the Board of Directors.

The Board reviewed the 2024 PHLPost’s vision, mission and corporate strategy on 18 April 2023, during its 8th Special Board Meeting. Further, on 04-08 March 2024, the Board of Directors attended the conduct of the Strategic Planning Conference in Baguio City.

B. Monitor/Oversee the implementation of corporate strategy

The PHLPost Board of Directors monitors and evaluates on a regular basis the implementation of corporate strategies and policies of PHLPost as one of its duties under Section 4.1.1.11 of the Manual on Corporate Governance.

The Management submitted quarterly monitoring reports on PHLPost's Performance Scorecard for CY 2024 to the Board of Directors, specifically on 18 June 2024 for the first quarter, 05 September 2024 for second quarter, and 19 November 2024 for the 3rd quarter.

C. Code of Ethics/Conduct

The Code of Conduct for officials and employees of the PHLPost was adopted on 16 August 2016 through Board Resolution No. 2016-100. It covers all officers and employees holding any office or work in PHLPost regardless of rank, position and employment status.

PHLPost monitors compliance and ensures continued implementation of the provisions of the above Code of Conduct by inclusion of the topic in the conduct of orientation for new hires and through various issuances, such as:

1. Circular on Uniform Policy (Post Office Circular No. 21-81);
2. Postings of No Gift Policy in every office; among others.

In addition, all Directors and Officers of PHLPost are required to comply with the provisions stipulated under Section 5 of the Manual on Corporate Governance which discloses the Code of Conduct of Directors and Officers.

The Board Members were given a copy of the above-mentioned codes at the start of their term.

III. BOARD COMMITTEES

In accordance with Section 4.1.7 of the Manual on Corporate Governance, the Board of Directors constituted the following Committees:

A. Executive Committee

1. Composition as of December 2024 (Under Board Resolution No. 2024-112 dated 20 August 2024):

Chairman	:	Chairman Stephen C. Cruz
Vice Chairman	:	Vice Chairman Ricardo R. Blancaflor
Members	:	PMG Luis D. Carlos
	:	Director Raul B. Leyritana
	:	Director Patrick David R. De Leon
	:	Director Ernesto O. Severino
	:	Director Noel V. Dacasin

The Committee was reconstituted several times, to wit:

- i. On 23 January 2024 under Board Resolution No. 2024-3:

Chairman : Stephen C. Cruz
Vice Chairman : Luis D. Carlos
Members : Vidal E. Querol
: Liberty C. Avila
: Patrick David R. De Leon
: Raul B. Leyritana
: Maura Baghari Regis

ii. On 19 March 2024, the Board adopted Board Resolution No. 2024-32 appointing Director Ernesto O. Severino as Member vice Liberty C. Avila

iii. On 21 May 2024, the Executive Committee was reconstituted by virtue of Board Resolution No. 2024-63:

Chairman : Michael F. Planas
Vice Chairman : Stephen C. Cruz
Member : Patrick David R. De Leon

2. Functions and Responsibilities:

The Executive Committee, in accordance with the authority granted by the Board, or during the absence of the Board, shall act by a vote of at least two-thirds (2/3) of its members on such specific matters within the competence of the Board as may from time to time be delegated to the Executive Committee in accordance with the Corporation's Charter, except with respect to (GCG MC 2012-07, Sec. 16.1):

- Approval of any action for which shareholders' approval is also required (GCG MC 2012-07, Sec. 16.1(a));
- Filling of vacancies on the Board in the Executive Committee (GCG MC 2012-07, Sec. 16.1(b));
- Amendment or repeal of By-Laws or the adoption of new By-Laws (GCG MC 2012-07, Sec. 16.1(c));
- Amendment or repeal of any resolution of the Board which by its express terms cannot be amended or subject to repeal (GCG MC 2012-07, Sec. 16.1(d));
- Distribution of cash dividends (GCG MC 2012-07, Sec. 16.1(e)); and
- Exercise of powers delegated by the Board exclusively to other committees (GCG MC 2012-07, Sec. 16.1(f)).

B. Governance Committee

1. Composition (Under Board Resolution No. 2024-112 dated 20 August 2024):

Chairman : Chairman Stephen C. Cruz
Vice Chairman : PMG Luis D. Carlos
Members : Vice Chairman Ricardo R. Blancaflor
: Director Raul B. Leyritana
: Director Patrick David R. De Leon
: Director Ernesto O. Severino
: Director Noel V. Dacasin

The Committee was reconstituted several times, to wit:

i. On 23 January 2024 under Board Resolution No. 2024-3:

Chairman : Stephen C. Cruz
Vice Chairman : Luis D. Carlos
Members : Vidal E. Querol
: Liberty C. Avila
: Patrick David R. De Leon
: Raul B. Leyritana
: Maura Baghari Regis

ii. On 19 March 2024, the Board adopted Board Resolution No. 2024-32 appointing Director Ernesto O. Severino as Member vice Liberty C. Avila

iii. On 21 May 2024, the Governance Committee was reconstituted by virtue of Board Resolution No. 2024-63:

Chairman : Michael F. Planas
Vice Chairman : Stephen C. Cruz
Member : Patrick David R. De Leon
: Raul B. Leyritana
: Maura Baghari Regis
: Ernesto O. Severino

2. Functions and Responsibilities:

- Oversee the periodic performance evaluation of the Board and its committees and Management; and shall also conduct an annual self-evaluation of their performance;
- Decide whether or not a Director is able to and has been adequately carrying out his/her duties as 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;
- Recommend 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; and

- Recommend the manner by which the Board's performance may be evaluated and propose an objective performance criteria approved by the Board. Such performance indicators shall address how the Board will enhance long-term shareholder's value.

C. Audit Committee

1. Composition as of December 2024 (Under Board Resolution No. 2024-112 dated 20 August 2024):

Chairman	:	Director Raul B. Leyritana
Vice Chairman	:	Vice Chairman Ricardo R. Blancaflor
Members	:	Chairman Stephen C. Cruz
	:	Director Partick David R. De Leon
	:	Director Ernesto O. Severino
	:	Director Noel V. Dacasin

The Committee was reconstituted several times, to wit:

- i. On 23 January 2024 under Board Resolution No. 2024-3:

Chairman	:	Maura Baghari Regis
Vice Chairman	:	Patrick David R. De Leon
Members	:	Stephen C. Cruz
	:	Vidal E. Querol
	:	Liberty C. Avila
	:	Raul B. Leyritana

- ii. On 19 March 2024, the Board adopted Board Resolution No. 2024-32 appointing Director Ernesto O. Severino as Member vice Liberty C. Avila

- iii. On 21 May 2024, the Audit Committee was reconstituted by virtue of Board Resolution No. 2024-63:

Chairman	:	Maura Baghari Regis
Vice Chairman	:	Raul B. Leyritana
Member	:	Patrick David R. De Leon
	:	Ernesto O. Severino
	:	Michael F. Planas

2. Functions and Responsibilities:

- Oversee, monitor and evaluate the adequacy and effectiveness of the Corporation's internal control system, engage and provide oversight of the Corporation's internal and external auditors, and coordinate with the Commission on Audit (COA);
- Review and approve audit scope and frequency, and the annual internal audit plan, quarterly, semi-annual and annual financial

statements before submission to the Board, focusing on changes in accounting policies and practices, major judgmental areas, significant adjustments resulting from the audit, going concern assumptions, compliance with accounting standards, and compliance with tax, legal, regulatory and COA requirements;

- Check all financial reports against its compliance with both the internal financial management handbook and pertinent accounting standards, including regulatory requirements. (SEC Manual on Corporate Governance – Model Corporation)
- Elevate to international standards the accounting and auditing processes, practices and methodologies, and develop the following in relation to this reform:
 - a. A definitive timetable within which the accounting system of the Corporation will be 100% International Accounting Standards (IAS) compliant.
 - b. An accountability statement that will specifically identify officers and/or personnel directly responsible for the accomplishment of such a task. (SEC Manual on Corporate Governance – Model Corporation)
- Receive and review reports of internal and external auditors and regulatory agencies, and ensure that Management is taking appropriate corrective actions, in a timely manner in addressing control and compliance functions with regulatory agencies;
- Ensure that internal auditors have free and full access to all the Corporation's records, properties and personnel relevant to and required by its function and that the internal audit activity shall be free from interference in determining its scope, performing its work and communicating its results;
- Perform oversight financial management functions specifically in the areas of managing credit, market, liquidity, operational, legal and other risks of the Corporation, and crisis management; and (SEC Manual on Corporate Governance – Model Corporation)
- Determine the Organizational Structure and Staffing Pattern of the Internal Audit Office; and screen and evaluate the qualifications of all internal audit personnel prior to their hiring/appointment, promotion, or transfer.
- Develop a transparent financial management system that will ensure the integrity of internal control activities throughout the Corporation through policies and step-by-step procedures handbook that will be used by the entire organization.

D. Nomination and Remuneration Committee

1. Composition as of December 2024 (Under Board Resolution No. 2024-112 dated 20 August 2024)

Chairman : Director Ernesto O. Severino
Vice Chairperson : Director Noel V. Dacasin
Members : Chairman Stephen C. Cruz
: Vice Chairman Ricardo R. Blancaflor
: Director Patrick David R. De Leon
: Director Raul B. Leyritana

The Committee was reconstituted several times, to wit:

- i. On 23 January 2024 under Board Resolution No. 2024-3:

Chairman : Luis D. Carlos
Vice Chairman : Vidal E. Querol
Members : Stephen C. Cruz
: Liberty C. Avila
: Patrick David R. De Leon
: Raul B. Leyritana
: Maura Baghari Regis

- ii. On 06 February 2024, the Board restructured the Nomination and Remuneration Committee through Board Resolution No. 2024-22, namely:

Chairman : Vidal E. Querol
Vice Chairman : Raul B. Leyritana
Members : Stephen C. Cruz
: Luis D. Carlos
: Liberty C. Avila
: Patrick David R. De Leon
: Maura Baghari Regis

- iii. On 19 March 2024, the Board adopted Board Resolution No. 2024-32 appointing Director Ernesto O. Severino as Member vice Liberty C. Avila

- iv. On 21 May 2024, the Nomination and Remuneration Committee was reconstituted by virtue of Board Resolution No. 2024-63:

Chairman : Stephen C. Cruz
Vice Chairman : Maura Baghari Regis
Member : Michael F. Planas
: Luis D. Carlos
: Patrick David R. De Leon
: Ernesto O. Severino

2. Functions and Responsibilities:

- Install and maintain a process to ensure that Officers to be nominated or appointed shall have the qualifications and none of the disqualifications mandated under the law, rules and regulations; (GCG MC 2012-07, Sec 16.4(a))
- Review and evaluate the qualifications of all persons nominated to positions in the Corporation which require appointment by the Board; (GCG MC 2012-07, Sec 16.4(b))
- Recommend to the GCG nominees for the shortlist in line with the Corporation's and its subsidiaries' Board composition and succession plan; (GCG MC 2012-07, Sec 16.4(c))
- Develop recommendations to the GCG for updating the Compensation and Position Classification Standards (CPCS) and ensuring that the same continues to be consistent with the Corporation's culture, strategy, control environment, as well as the pertinent laws, rules and regulations; (GCG MC 2012-07, Sec 16.4(d))
- Develop a form on Full Business Interest Disclosure as part of the pre-employment requirements for all incoming officers, which among others compel all officers to declare under the penalty of perjury all their existing business interests or shareholdings that may directly or indirectly conflict in their performance of duties once appointed/hired; (SEC Manual on Corporate Governance – Model Corporation)
- Review (if any) of the existing Human Resources Development or Personnel Handbook, to strengthen provisions on conflict of interest, salaries and benefits policies, promotion and career advancement directives and compliance of personnel concerned with all statutory requirements that must be periodically met in their respective posts; and (SEC Manual on Corporate Governance – Model Corporation)
- Or in the absence of such Personnel Handbook, cause the development of such, covering the same parameters of governance stated above. (SEC Manual on Corporate Governance – Model Corporation)

E. Risk Management Committee

1. Composition as of December 2024 (Under Board Resolution No. 2024-112 dated 20 August 2024):

Chairman : Vice Chairman Ricardo R. Blancaflor
Vice Chairperson : Director Patrick David R. De Leon

Members : Chairman Stephen C. Cruz
: Postmaster General Luis D. Carlos
: Director Raul B. Leyritana
: Director Ernesto O. Severino

The Committee was reconstituted several times, to wit:

i. On 23 January 2024 under Board Resolution No. 2024-3:

Chairman : Raul B. Leyritana
Vice Chairman : Patrick David R. De Leon
Members : Stephen C. Cruz
: Luis D. Carlos
: Vidal E. Querol
: Liberty C. Avila
: Maura Baghari Regis

ii. On 19 March 2024, the Board adopted Board Resolution No. 2024-32 appointing Director Ernesto O. Severino as Member vice Liberty C. Avila.

iii. On 21 May 2024, the Nomination and Remuneration Committee was reconstituted by virtue of Board Resolution No. 2024-63:

Chairman : Raul B. Leyritana
Vice Chairman : Ernesto O. Severino
Member : Stephen C. Cruz
: Luis D. Carlos
: Patrick David R. De Leon
: Maura Baghari Regis
: Michael F. Planas

2. Functions and Responsibilities:

- Performing oversight risk management functions specifically in the areas of managing credit, market, liquidity, operational, legal, reputational and other risks of the Corporation, and crisis management, which shall include receiving from Senior Management periodic information on risk exposures and risk management activities; (GCG MC 2012-07, Sec 16.2.5(a))
- Developing the Risk Management Policy of the Corporation, ensuring compliance with the same and ensure that the risk management process and compliance are embedded throughout the operations of the Corporation, especially at the Board and Management level; (GCG MC 2012-07, Sec 16.2.5(b)) and
- Providing quarterly reporting and updating the Board on key risk management issues as ad hoc reporting and evaluation on investment proposals. (GCG MC 2012-07, Sec 16.2.5(c))

- Functional realignment of the Inspectorate department from the Office of the Postmaster General to the Risk Management Committee of the Board of Directors per the GCG letter dated 7 April 2017 and Board Resolution No. 2017-106 dated 8 June 2017.

F. Digital Transformation and Infrastructure Committee¹

1. Composition (21 May to 20 August 2024):

Chairman	:	Director Patrick David R. De Leon
Vice Chairperson	:	Chairman Michael F. Planas
Members	:	Chairman Stephen C. Cruz
	:	Postmaster General Luis D. Carlos
	:	Director Raul B. Leyritana
	:	Director Ernesto O. Severino

2. Functions and Responsibilities:

- Identify emerging technologies and trends relevant to PHLPost's business model. Determine whether implementing new digital tools and techniques can provide PHLPost a competitive edge and opportunities for innovation;
- Collaborate with the Management Executive Committee to establish and enhance PHLPost's digital strategy, including priorities, goals, and key performance indicators (KPIs);
- Review and assess PHLPost's IT infrastructure, including networks, servers, and cloud servers, to ensure reliability, scalability, and cost-effectiveness. Provide guidance on infrastructure upgrades and optimization efforts;
- Review major technology investments (software systems, hardware upgrades, and improvements in infrastructure), to ascertain alignment with PHLPost's strategic objectives and adequate return on investment;
- Evaluate and oversee relationships with various technology vendors, service providers, and strategic partners. Ensure that each contracts and/or agreements are structured to maximize value and mitigate risks;
- Monitor and evaluate the performance of digital initiatives and infrastructure projects against established KPIs and benchmarks. Provide regular reports and updates to the Board of Directors as to the progress and outcomes of digital transformation;
- Institute and uphold governance structures and processes to support PHLPost's digital transformation efforts. Define roles,

¹ Created through Board Resolution No. 2024-64 dated 21 May 2024, and was abolished on 20 August 2024 through Board Resolution No. 2024-113

responsibilities, and decision-making authority related to digital initiatives;

- Stay well-informed of industry standards and regulatory requirements related to digital technologies, cybersecurity, and data management. Ensure that PHLPost remains compliant with relevant laws and regulations.

G. Ways and Means Committee²

1. Composition (21 May to 20 August 2024):

Chairman	:	Director Ernesto O. Severino
Vice Chairperson	:	Director Raul B. Leyritana
Members	:	Chairman Michael F. Planas
	:	Chairman Stephen C. Cruz
	:	Postmaster General Luis D. Carlos
	:	Director Patrick David R. De Leon

2. Functions and Responsibilities:

- Review Revenue Generation Strategies - Assess the current revenue streams of PHLPost and suggest new initiatives in order to diversify income sources and guarantee long-term financial sustainability;
- Budget Development and Oversight - Work together with management to create the annual budget for PHLPost and make sure it is in line with the strategic goals. Regularly review budget performance and financial statements to monitor fiscal health;
- Investment Oversight - Keep an eye on how PHLPost's investment portfolio is performing and offer advice on how to make investments that will maximize profits while lowering risk;
- Evaluation and Continuous Improvement - Assess the efficiency of PHLPost's financial policies, processes, and practices on a regular basis. Identify opportunities for improvement and implement changes as needed to enhance financial management processes;
- Long-term Financial Planning - Identify PHLPost long-term financial goals and objectives by taking part in strategic planning conversations. Develop financial projections and scenarios to support strategic decision-making;
- Financial Policy Development - Maintain accountability, transparency, and compliance with pertinent regulations, develop and suggest financial policies, procedures, and controls;

² Created through Board Resolution No. 2024-64 dated 21 May 2024, and was abolished on 20 August 2024 through Board Resolution No. 2024-113

- Under Board Resolution No. 2024-95 dated 05 June 2025, these were the main functions of the Ways and Means Committee:
 - a. Oversees projects that impact the financial position of PHLPost in terms of Income/Revenues such as fees, services, etc.
 - b. The Committee will look, embark, and oversee projects that will generate income for PHLPost both traditional and non-traditional ways;
 - c. Make recommendations to the Board.

IV. MEETING SCHEDULE AND MEETINGS CONDUCTED

On 23 January 2024, the Board of Directors adopted the calendar of meetings of the Board of Directors and its Committees for CY 2024 without prejudice to modifications made within the year to address changing circumstances, through Board Resolution No. 2024-11, as follows:

A. Board Meeting

Month	Scheduled Meeting Dates		Actual Meetings	
	Regular	Special	Regular	Special
January	10	23	23	
February	06	20	06	20
March	05	19	05	19
April	02	16	02	16
May	07	21	07	21
June	04	18	05	18, 26
July	02	16	02	
August	06	20	20	15
September	03 ³	17	09	17
October	01	15 ⁴	01	16
November	05	19	05	19
December	03	17	03	17, 18

- ❖ 18 out of 24 actual meetings were conducted based on schedule.

The Board subscribes to flexibility in their schedules when there are emerging circumstances that require board action/approval.

³ Work suspended due to Typhoon Enteng

⁴ Work in government offices in Manila and Pasay was suspended from 14-15 October 2024 for the Asia-Pacific Ministerial Conference on Disaster Risk Reduction

B. Committee Meeting

1. Schedule of Committee Meeting

Month	Dates	
	Audit, and Nomination & Remuneration	Risk, Governance, Executive
January	10	23
February	06	20
March	05	19
April	02	16
May	07	21
June	04	18
July	02	16
August	06	20
September	03	17
October	01	15
November	05	19
December	03	17

2. Actual Committee Meetings Conducted

COMMITTEE	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Meetings Conducted
Executive		20	19	16	31	05, 18	02, 05, 30		17	16	19	17	13
Audit		06	05	02	07	05, 18	02		05	01	05	03	11
Governance		20	19	16	31	05, 18, 26			17	16	19	17	11
N&R		06	05, 19	16	31	18	02		05	01	05	03	11
Risk Mgt.		20		02	07	05, 18			17	16	19	17	9
Digital Transformation						05, 18							2
Ways & Means						05	02						2

V. ATTENDANCE

A. Board Meeting

- Total of scheduled meetings : 24
- Actual meetings held : 24

Name of Board Member	Total of Actual Meeting Supposed to Attend	Attended	% of Attendance
Chairman Stephen C. Cruz ⁵	24	24	100%
Chairman/PMG Michael F. Planas ⁶	5	5	100%
Vice Chairman Ricardo R. Blancaflor ⁷	11	11	100%
PMG Luis D. Carlos ⁸	23 ⁹	20	87%
Director Patrick David R. De Leon	24	24	100%
Director Raul B. Leyritana	24	24	100%
Director Maura Baghari Regis ¹⁰	13	13	100%
Director Ernesto O. Severino ¹¹	21	20	95%
Director Noel V. Dacasin ¹²	11	11	100%
Director Vidal E. Querol ¹³	8	8	100%
Director Liberty C. Avila ¹⁴	3	2	66%

B. Committee Meetings

1. Executive Committee

- Total of scheduled meeting : 12
- Actual meetings held : 13

⁵ Elected as Chairman on 23 January 2024 until he relinquished his position in favor of Michael F. Planas on 24 May 2024. He was re-elected on 15 August 2024 replacing Mr. Planas. For the period May to August 2024, he was elected as Vice Chairman of the Board.

⁶ Assumed office on 24 May 2024 until he was replaced by Ricardo R. Blancaflor on 14 August 2024. He was elected as Postmaster General from June to August 2024.

⁷ Elected as Vice Chairman on 15 August 2024. Term as Board Member started 14 August 2024

⁸ Acting Postmaster General until 18 June 2024 when the Board elected Mr. Planas as PMG. He was elected as Postmaster General on 15 August 2024 replacing Mr. Planas.

⁹ Postmaster General Luis D. Carlos was excluded from the meeting of the 12th Special Board meeting held on 18 December 2024.

¹⁰ Term ended on 18 July 2024. Replaced by Noel V. Dacasin.

¹¹ Term started 11 March 2024.

¹² Term started 18 July 2024.

¹³ Term ended on 16 May 2024. Replaced by Michael F. Planas

¹⁴ Term ended on 11 March 2024. Replaced by Ernesto O. Severino

Name of Committee Member	Total of Actual Meeting Supposed to Attend	Attended	% of Attendance
Stephen C. Cruz	13	13	100%
Michael F. Planas	6	6	100%
Ricardo R. Blancaflor	4	4	100%
Luis D. Carlos	7	7	100%
Patrick David R. De Leon	13	13	100%
Raul B. Leyritana	7	7	100%
Maura Baghari Regis	3	3	100%
Ernesto O. Severino	6	6	100%
Noel V. Dacasin	4	4	100%
Vidal E. Querol	3	3	100%
Liberty C. Avila	1	1	100%

2. Audit Committee

- Total of scheduled meeting : 12
- Actual meetings held : 11

Name of Committee Member	Total of Actual Meeting Supposed to Attend	Attended	% of Attendance
Stephen C. Cruz	7	7	100%
Michael F. Planas	4	4	100%
Ricardo R. Blancaflor	4	4	100%
Patrick David R. De Leon	11	11	100%
Raul B. Leyritana	11	11	100%
Maura Baghari Regis	7	7	100%
Ernesto O. Severino	9	8	89%
Noel V. Dacasin	4	4	100%
Director Vidal E. Querol	4	4	100%
Director Liberty C. Avila	2	1	50%

3. Governance Committee

- Total of scheduled meeting : 12
- Actual meetings held : 11

Name of Committee Member	Total of Actual Meeting Supposed to Attend	Attended	% of Attendance
Stephen C. Cruz	11	11	100%
Michael F. Planas	3	3	100%
Luis D. Carlos	11	9	82%
Ricardo R. Blancaflor	5	5	100%
Patrick David R. De Leon	11	11	100%
Raul B. Leyritana	11	11	100%
Maura Baghari Regis	6	6	100%
Ernesto O. Severino	10	10	100%
Noel V. Dacasin	5	5	100%
Director Vidal E. Querol	3	3	100%
Director Liberty C. Avila	1	1	100%

4. Nomination and Remuneration Committee

- Total of scheduled meeting : 12
- Actual meetings held : 11

Name of Committee Member	Total of Actual Meeting Supposed to Attend	Attended	% of Attendance
Stephen C. Cruz	11	11	100%
Michael F. Planas	3	3	100%
Luis D. Carlos	11	7	64%
Ricardo R. Blancaflor	4	4	100%
Patrick David R. De Leon	11	11	100%
Raul B. Leyritana	11	11	100%
Maura Baghari Regis	6	6	100%
Ernesto O. Severino	9	8	89%

Noel V. Dacasin	4	4	100%
Director Vidal E. Querol	4	4	100%
Director Liberty C. Avila	2	1	50%

5. Risk Management Committee

- Total of scheduled meetings : 12
- Actual meetings held : 9

Name of Committee Member	Total of Actual Meeting Supposed to Attend	Attended	% of Attendance
Stephen C. Cruz	9	9	100%
Michael F. Planas	2	2	100%
Luis D. Carlos	9	8	89%
Ricardo R. Blancaflor	4	4	100%
Patrick David R. De Leon	9	8	89%
Raul B. Leyritana	9	9	100%
Maura Baghari Regis	5	5	100%
Ernesto O. Severino	8	8	100%
Noel V. Dacasin	4	4	100%
Vidal E. Querol	3	3	100%
Liberty C. Avila	1	1	100%

6. Digital Transformation and Infrastructure Committee

- Total of scheduled meetings : 0
- Actual meetings held : 2

Name of Committee Member	Total of Actual Meeting Supposed to Attend	Attended	% of Attendance
Stephen C. Cruz	2	2	100%
Michael F. Planas	2	2	100%
Luis D. Carlos	2	1	50%
Patrick David R. De Leon	2	2	100%

Raul B. Leyritana	2	2	100%
Maura Baghari Regis	2	2	100%
Ernesto O. Severino	2	2	100%

7. Ways and Means Committee

- Total of scheduled meetings : 0
- Actual meetings held : 2

Name of Committee Member	Total of Actual Meeting Supposed to Attend	Attended	% of Attendance
Stephen C. Cruz	2	2	100%
Michael F. Planas	2	2	100%
Luis D. Carlos	2	1	50%
Patrick David R. De Leon	2	2	100%
Raul B. Leyritana	2	2	100%
Maura Baghari Regis	2	2	100%
Ernesto O. Severino	2	2	100%

C. Total Number of All the Meetings (Committee and Board) for CY 2024 : 83 meetings

Name of Board Member	Total of Actual Meeting Supposed to Attend	Attended	% of Attendance
Chairman Stephen C. Cruz	79	79	100%
Chairman/PMG Michael F. Planas	27	27	100%
Vice Chairman Ricardo R. Blancaflor	32	32	100%
PMG Luis D. Carlos	65	53	82%
Director Patrick David R. De Leon	83	82	99%
Director Raul B. Leyritana	77	77	100%
Director Maura Baghari Regis	44	44	100%
Director Ernesto O. Severino	67	64	96%
Director Noel V. Dacasin	32	32	100%

Director Vidal E. Querol	25	25	100%
Director Liberty C. Avila	10	7	70%

VI. ISSUANCE OF NOTICES, AGENDA, AND MATERIALS

The Board Secretariat ensures that the Board Members are furnished with the Notice of Meeting, Agenda, and Materials for the meetings three (3) days before the scheduled meeting. The Management shall submit to the Office of the Corporate Secretary all papers or documents that will be included in the agenda not later than seven (7) days before the scheduled meeting pursuant to Board Resolution No. 2013-127-A dated 19 December 2013.

In 2024, the Board Secretariat issued reminders to Management regarding the aforesaid rules.

Further, in accordance with Board Resolution No. 2015-23 dated 12 February 2015, the Office of the Corporate Secretary furnishes the Board Members the documents received by the Office that requires approval of the Members of the Board immediately upon receipt and after reviewing the same.

VII. THE CORPORATE SECRETARY

Atty. Wendell V. Dimaculangan was appointed by the Board of Directors as Corporate Secretary of the Philippine Postal Corporation on 23 January 2024¹⁵. The Board accepted his resignation on 18 June 2024 and then appointed Atty. Ermar U. Benitez on the same date¹⁶. The Board reappointed Atty. Dimaculangan on 15 August 2024¹⁷.

Below are the highlights of career and education of Atty Dimaculangan:

Education	Career
<ul style="list-style-type: none"> • Bachelor of Laws (LLB), 1998, San Beda College • Bachelor of Arts in Behavioral Science, 1993, De LaSalle University 	<ul style="list-style-type: none"> • <i>Partner</i>, TCDR Law Offices (2022 to February 2024) • <i>Head Executive Assistant</i>, Commission on Filipinos Overseas (May 2021 to June 2022) • <i>Partner</i>, TCDR Law Offices (2004 to May 2021) • <i>Associate</i>, SCE Law Offices (2000 to 2004) • <i>Associate</i>, Corpus & Associates (1998-2000)

Below are the highlights of career and education of Atty Benitez:

¹⁵ Board Resolution No. 2024-02 dated 23 January 2024

¹⁶ Board Resolution No. 2024-70-A dated 18 June 2024

¹⁷ Board Resolution No. 2024-110 dated 15 August 2024

Education	Career
<ul style="list-style-type: none"> • Taking Diploma in Business Management and Masters in Business Administration, Asian Institute of Management/University of Western Australia • Bachelor of Laws (LLB), 2000, Arellano Law School • Bachelor of Arts in Public Administration, 1995, University of the Philippines-National College of Public Administration 	<ul style="list-style-type: none"> • <i>Chief Legal Officer/Attorney V</i>, Games and Amusements Board (2010 to 2024) • <i>Officer-in-Charge</i>, Games and Amusements Board (July to December 2022) • <i>Partner</i>, Reyes Esguerra Baluyut and Benitez (2002 to May 2010) • <i>Legal Consultant</i>, Office of the President Task Force on Anti-Smuggling (2005) • <i>Legal Consultant</i>, Department of Education (2004) • <i>Associate</i>, Manalo Puno Jocson and Placido Law Offices (2001 to 2002) • <i>Executive Assistant III</i>, Department of education (1999 to 2001) • <i>Presidential Staff Officer IV</i>, Office of the President, Malacañang (1996 to 1998) • <i>Project Researcher</i>, Congressional Planning and Budget Office (1991)

VIII. BOARD ORIENTATION PROGRAM

The Philippine Postal Corporation has an Orientation Program for the new appointed Board of Directors.

PHLPost practice the following procedure:

- The Corporate Secretary welcomes the newly appointed Board of Directors upon his/her arrival.
- The Corporate Secretary introduces the staff of the incumbent Board Member/s, and the Office of the Corporate Secretary to the new Board Member.
- The Corporate Secretary provides the new Director with the Welcome Kit which contains documents such as, (i) brief background of the Corporation, (ii) the organizational structure, (iii) directory of PHLPost's officials and departments under their jurisdiction, (iv) schedule of meetings, (v) copies of Postal Service Act of 1992 (RA 7354), By-laws of PHLPost, Manual on Corporate Governance, relevant issuances of GCG (i.e. GOCC Governance Act of 2011, Fit and Proper Rule, etc.), Rationalization Plan of PHLPost, 2020 Disciplinary Rules and Procedures, and Code of Conduct of Officers and Employees of PHLPost.
- The Corporate Secretary discusses the contents of the Kit.

- A session is held for the new Board member to meet all the PHLPost Officials and key employees.

IX. COMMITTEE REPORTS: AUDIT, RISK MANAGEMENT, AND NOMINATION AND REMUNERATION

A. Audit Committee Report

The Audit Committee, in the exercise of its oversight function, held eleven (11) meetings for the year 2024, where various matters involving finance, real properties, operations, audit activities, and the like were discussed.

The Committee monitored the actions taken/compliance of Management with respect to the findings and recommendations of the Commission on Audit embodied in the COA report on a regular basis.

The Committee reviewed and monitored the performance of the Internal Audit Department (IAD) and suggested matters to make the conduct of audit effective and efficient.

With the regular reporting of the Internal Audit Department of the results of the audit conducted in various offices, projects, systems, and finances, among others, and the regular reporting of the cash position and financial management reports, the Committee was able to assess the adequacy of internal controls in place. In CY 2024, the internal controls in PHLPost are adequate, however, the Audit Committee made suggestions, issued directives/measures to strengthen the controls in place and address the findings of the Internal Audit Department as well as the financial concerns of the Corporation.

The Audit Committee elevated the following matters for Board of Directors approval:

1. Financial Reporting Calendar to the Board of Directors;
2. Approval of the Corporate Operating Budget for CY 2025;
3. Return the direct supervision over the Legal Department from OPMG to OAPMG for MSS;
4. Assigning APMG for Administration and Finance as the point person accountable on the Accounts Receivables of PHLPost;
5. Adopting the recommendation of AdHoc Committee on the evaluation and verification of Accounts Receivable- International Mail Under Contract (IMUC) contained in their report;
6. Cash Budget projection of PHLPost from June to December 2024;

7. Adopt as credit policy of the Corporation that PHLPost services shall automatically stop in the event that the receivables of PHLPost from any client shall reach the equivalent of three- months' worth of revenue based on the contract/agreement; and
8. Granting authority to Internal Audit Department Employees to attend the 65th Annual National Convention Cum Seminar in 8-11 October 2024.

B. Nomination and Remuneration Committee Report

The Nomination and Remuneration (N&R) Committee held eleven (11) meetings for the year 2024. The following matters are among the items discussed, deliberated and acted upon during the Committee meetings, among others, to wit:

1. Re-undertaking of PHLPost 2012 Rationalization Program and other HR matters;
2. Qualification standards of the Assistant Postmasters General for Operations and Management Support Services;
3. Conduct workload analysis;
4. Conduct research on how to implement the retirement age of 56 for the Letter Carriers, among others;
5. Various letters requesting payment of salary differentials and reversion to former salary grade; and
6. The Committee elevated the following matters for approval of the Board:
 - i. Restructuring of Nomination and Remuneration Committee;
 - ii. Increase of the rate for Special Counsel Allowance;
 - iii. Appointment of Atty. Benjie S. Yotoko as Assistant Postmaster General for Operations;
 - iv. Holding in abeyance the implementation of Office Memorandum dated 27 March 2024 entitled "Guidelines for the Renewal of Contracts of Services (COS) for the period 01 April to 30 June 2024 (4-day Workweek of COS workers)";
 - v. Holding in abeyance the filling up of Letter Carriers position pending identification of positions that can be outsourced to third party;
 - vi. Adopting GCG Memorandum Circular No. 2016-01 dated 10 May 2016 concerning the Compensation Framework for Members of the GOCC Governing Boards;

- vii. Denying the Appeal filed in PPC Administrative Case No. CO-21-2575 and affirming in toto the Decision dated 19 March 2022 rendered by the Postmaster General;
- viii. Approval of the regularization of thirteen COS workers as requested by the Human Resource Management Department; and
- ix. Authority to Postmaster General and CEO to request from GCG to allow PHLPost to issue contractual appointments to nine (9) individuals for the position of Market Specialist II and one (1) individual for the position Architect IV;

C. Risk Management Committee Report

The Risk Management Committee held nine (9) meetings for the year 2024. It performed oversight risk management functions specifically in areas relating to operations, legal, reputational, and other risks of the corporation.

The following matters are among the items discussed, deliberated and acted upon during the Committee meetings, among others, to wit:

1. Regular reporting of the results of Inspection conducted by the Inspectorate Department where the Committee noted and recommended necessary actions to be taken with respect to said reports;
2. Chain of Custody of parcels containing illegal drugs;
3. Conduct of random drug test to PHLPost employees – drug free workplace;
4. Drafting of IRR of the MOA with Bureau of Customs to improve mail operations;
5. Assessment of status of PHLPost in terms of its goals, mission, vision, and mandate; and
6. The Committee elevated the following matters for Board of Directors' approval:
 - i. Risk Management Framework of PHLPost;
 - ii. Risk Management Committee Charter;
 - iii. Risk Management Policy;
 - iv. Creating a Risk Management Office under the Risk Management Committee; and
 - v. Directive to management to engage third-party credible appraisal company to determine the values of the present asset of PHLPost

X. RISK MANAGEMENT

The Risk Management Framework of the Corporation under Board Resolution No. 2016-93 dated 28 July 2016 identified the various risks of the Corporation as well as the strategies in place to manage said risks. The copy of the Risk Management Framework is posted on PHLPost's website.

In addition to the strategies identified in the above framework, the Board of Directors, through the Risk Management Committee, regularly monitored the risk exposures and risk management activities of the Corporation.

Further, the Management-level Risk Management Committee is formulating the Risk Management Manual/Disaster Risk Management program of the Corporation to update the risk management initiatives of the corporation.

XI. THE INTERNAL AUDIT AND CONTROL

The Philippine Postal Corporation has a separate internal audit function performed by the Internal Audit Department pursuant to Section 4.1.14.1 of the Manual on Corporate Governance.

The Internal Audit Department directly reports to the Audit Committee and administratively to the Postmaster General and CEO.

As provided in the Internal Audit Charter of the Corporation which the Board approved through Board Resolution No. 2017-91, the Board, through the Audit Committee approves the appointment and removal of the Head of Internal Audit as well as the selection, promotion, and removal of Internal Audit personnel.

XII. BOARD PERFORMANCE ASSESSMENT

In line with the principles of good governance and in compliance with the Manual on Corporate Governance, the Board conducts an annual performance assessment to monitor the performance of the Board and top management on its roles.

The Board of Directors adopted the Board Performance Assessment Policy and Procedures of the Philippine Postal Corporation through Board Resolution No. 2020-43 which discusses the processes and criteria in conducting the Board assessment.

The Board of Directors conducted Board Performance Assessment for CY 2024 on the second week of March 2025.

A. Result of the Board Performance Assessment for CY 2024

The total tally of 2024 Board Performance Appraisal are as follows:

Area	Excellent %	Very Good %	Good %	Satisfactory %	Needs Improvement %
Board	69	31	8	5	16
Committee	62	19	14	5	0
Individual Director	77	21	2	0	0
Board and Management	37	35	2	4	22