

## CERTIFICATION

I, JESSIE R. REOTUTAR, Corporate Board Secretary of Small Business Corporation, hereby certify that the performance of the Board and the five (5) Board-level Committees for CY 2020 were assessed using the following:

- (a) Performance Scorecard for the Governing Board – as approved by the Board per Board Resolution No. 2018-12-2681, copy attached. The assessment covered the following key areas: Meeting and Participation (25%), Transparency (25%) and Quality of Governance (50%);
- (b) Performance Scorecard for the five Board-level Committees; namely, Corporate Governance Committee, Board Audit and Compliance Committee, Finance and Risk Oversight Committee, IT and Platformification Committee (formerly Board Oversight Committee on Technology and Information Management), and Board Committee on Venture Capital Review – as approved by the Board per Board Resolution No. 2019-05-2751, copy attached. The assessment covered the following key areas: Meeting and Participation (20%), Transparency (10%) and Performance of Mandate (70%).

For the Governing Board, all of the 9 incumbent members and 2 former members who served in 2020 participated in the assessment. Based on the assessment, the Governing Board was assessed with an average numerical rating of 98.8% or a weighted rating of 4.94, indicating a Very Satisfactory performance as more than majority of members consider the Board to have performed its functions under the 3 key areas.

For the four Board-level Committees:

- (a) Corporate Governance Committee - 6 members (5 incumbent and 1 former member who served in 2020) participated in the assessment. The CGC was assessed with an average numerical rating of 99.00% or a weighted rating of 4.95, indicating a Very Satisfactory performance as more than majority of members consider the CGC to have performed its functions under the 3 key areas;
- (b) Board Audit and Compliance Committee – all the 4 members participated in the assessment. The BACC was assessed with an average numerical rating of 97.5% or a weighted rating of 4.88, indicating a Very Satisfactory performance as more than majority of members consider the BACC to have performed its functions under the 3 key areas;
- (c) Finance and Risk Oversight Committee - all the 5 members participated in the assessment. The FROC was assessed with an average numerical rating of 96.8% or a weighted rating of 4.84, indicating a Very Satisfactory performance as a simple majority of members consider the FROC to have performed its functions under the 3 key areas;
- (d) IT and Platformification Committee - all the 4 members participated in the assessment. The ITPC was assessed with an average numerical rating of 99.0% or a weighted rating of 4.95, indicating a Very Satisfactory performance as more than majority of members consider the ITPC to have performed its functions under the 3 key areas;

- (e) Board Committee on Venture Capital Review - 6 members (5 incumbent and 1 former member who served in 2020) participated in the assessment. The BCVCR was assessed with an average numerical rating of 98.0% or a weighted rating of 4.90, indicating a Very Satisfactory performance as more than majority of members consider the BCVCR to have performed its functions under the 3 key areas.

Also attached is the Summary of Performance Rating of Board and Board-level Committees.

28 September 2021, Makati City.


  
**JESSIE R. KEOTUTAR**  
Corporate Board Secretary

**O A T H**

REPUBLIC OF THE PHILIPPINES)  
MAKATI CITY ) S.S.

**SUBSCRIBED AND SWORN** to before me this SEP 29 2021 at Makati City, affiant exhibited to me his UMID No. CRN-006-0083-3539-9.

Doc. No. 313;  
Page No. 64;  
Book No. 55;  
Series of 2021.

  
**NOTARY PUBLIC**  
Until December 31, 2021  
PTR No. 8530373 Makati City-01/04/21  
IBP No. 131129 10-23-2020 Roll No. 31206  
MCLE Compliance No. II-0021653  
500-A Madrigal Bldg. Ayala Ave., Makati City

**SUMMARY OF PERFORMANCE RATING OF BOARD AND BOARD-LEVEL COMMITTEES**


Rating Period: 2020

	Board		CGC		BACC		FROC		IT&FCOM		BCVCR	
	NR	WS	NR	WS	NR	WS	NR	WS	NR	WS	NR	WS
AC Lantayona	98	4.90	98	4.90								
Dir. Cacanando	97	4.85	96	4.80			92	4.60	96	4.80	89	4.45
Dir. Bendigo	100	5.00										
Dir. Cruz	100	5.00	100	5.00							100	5.00
Dir. Cuarez	94	4.70			92	4.60	92	4.60				
Dir. Doctora	99	4.95	100	5.00	98	4.90	100	5.00			99	4.95
Dir. Galdo	100	5.00	100	5.00	100	5.00	100	5.00				
Dir. Lim	100	5.00	100	5.00			100	5.00	100	5.00	100	5.00
Dir. Tolentino	100	5.00			100	5.00			100	5.00	100	5.00
Dir. Vasquez	100	5.00							100	5.00	100	5.00
Total	988	49.4	594	29.7	390	19.5	484	24.2	396	19.80	588	29.4
Average	98.8	4.94	99.0	4.95	97.5	4.88	96.8	4.84	99.0	4.95	98.0	4.90

NR – Numerical Rating

WS – Weighted Score

Attested by:

  
**JESSIE R. REOTUTAR**  
 Corporate Board Secretary



**SMALL  
BUSINESS  
CORPORATION**



**SECRETARY'S CERTIFICATE**

I, **JESSIE R. REOTUTAR**, acting in my capacity as Corporate Board Secretary of the Small Business Corporation, a government-owned and controlled corporation created by virtue of R.A. 6977, as amended by R.A. 8289 and further amended by R.A. 9501, after being duly sworn to in accordance with law, hereby certify that in the 307<sup>th</sup> meeting of the Board of Directors of the Corporation held on 17 December 2018 at the SB Corporation Board Room, 18/F 139 Corporate Center, 139 Valero St., Salcedo Village, Makati City and at which a quorum was present, the following Resolution was duly passed, approved and confirmed:

**BOARD RESOLUTION NO. 2018-12-2681**

**PERFORMANCE SCORECARD OF SB CORP GOVERNING BOARD**

**"RESOLVED:** That in compliance with the requirements of BSP and GCG, the Performance Scorecard of SB Corp Governing Board, a copy of which is attached as Annex "A" and made an integral part hereof be, as it is hereby approved and confirmed."

**APPROVED.**

Makati City, 17 December 2018.

*Jessie R. Reotutar*  
**JESSIE R. REOTUTAR**  
Corporate Board Secretary

**OATH**

REPUBLIC OF THE PHILIPPINES)  
MAKATI CITY ) S.S.

**SUBSCRIBED AND SWORN** to before me this DEC 19 2018 at Makati City, affiant exhibited to me his UMID No. CRN-006-0083-3539-9.

Doc. No. 339  
Page No. 69  
Book No. 155  
Series of 2018.

~~**BUENAVENTURA S. BENSOSA**~~  
Notary Public  
Until December 31, 2018  
PTR No. 6607798 Makati City-1/3/18  
IBP No. 1050787 10-28-16 Roll No. 31206  
500-A Madrigal Bldg. Ayala Ave. Makati City

*Jessie*  
*12-20-18*  
*RSB*

**PERFORMANCE SCORECARD OF SBCORP GOVERNING BOARD (Proposed)**

Rating Period: 2018

**Rating Guide:**

Rating	Description
5	Yes for all members
4	Yes for more than majority of members
3	Yes for simple majority of members
2	Yes for a minority of members
1	No for all members

**Scorecard:**

Item No.	Key Performance Indicator	Weight (%)	Rating (%)	Weighted Score (%)
<b>A</b>	<b>MEETING AND PARTICIPATION</b>			
1	Is the Board able to conduct regular meetings as required by its charter?	5		
2	Is the Board able to maintain high level of attendance in meetings among its appointed/designated members?	5		
3	Is the Board able to observe adequate level of study of the board folio materials for its consideration?	5		
4	Is the Board able to achieve high level of participation among its members during meetings?	5		
5	Is the Board able to observe regular meetings of each of its Committees as required by the committee charters?	5		
	<b>Sub-total</b>	<b>25</b>		
<b>B</b>	<b>TRANSPARENCY</b>			
1	Does the Board ensure that there is no conflict of interest among its members and as a body in coming up with its decisions?	15 (5 x 3)		
2	Does the Board ensure compliance among its members to the GCG's annual appointive Director's Data Form?	5		
3	Does the Board ensure that all information required by regulation for disclosure to the different stakeholders are timely and regularly made available?	5		
	<b>Sub-total</b>	<b>25</b>		
<b>C</b>	<b>QUALITY OF GOVERNANCE</b>			
1	Does the Board ensure that the agency is able to perform its mandate and to accomplish its program commitments and targets?	20 (5 x 4)		
2	Does the Board have working knowledge of the statutory and regulatory requirements affecting the agency's operations?	5		
3	Does the Board ensure that the agency is compliant with regulatory policy and requirements?	5		
4	Does the Board ensure timely measurement of risk profile of the agency?	5		
5	Does the Board ensure that the Financial Statements of the agency are timely, transparent and compliant with regulatory standards?	5		
6	Does the Board ensure that corrective measures are adopted as guided by audit findings?	5		
7	Does the Board ensure that the Information and Technology systems of the agency are adequate and transparent?	5		
	<b>Sub-total</b>	<b>50</b>		
	<b>Total</b>	<b>100</b>		



SECRETARY'S CERTIFICATE

I, JESSIE R. REOTUTAR, acting in my capacity as Corporate Board Secretary of the Small Business Corporation, a government-owned and controlled corporation created by virtue of R.A. 6977, as amended by R.A. 8289 and further amended by R.A. 9501, after being duly sworn to in accordance with law, hereby certify that in a referendum among the members of the Board of Directors of the Corporation held on 02 May 2019 and at which majority of the members participated, the following Resolution was duly passed, approved and confirmed:

BOARD RESOLUTION NO. 2019-05-2751

PERFORMANCE SCORECARDS OF BOARD-LEVEL COMMITTEES

"RESOLVED: That as favorably endorsed by the Management, the Performance Scorecards of the Board-level Committees, namely, Corporate Governance Committee, Board Audit and Compliance Committee, Risk Oversight Committee, and Board Oversight Committee on Technology and Information Management which shall be used to measure the performance of said Committees starting CY 2018 and onwards, copies of which are attached as Annexes "A", "A-1", "A-2" and "A-3", respectively, be, as it is hereby approved and confirmed."

APPROVED.

Makati City, 06 May 2019.

JESSIE R. REOTUTAR
Corporate Board Secretary

OATH

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY ) S.S.

MAKATI CITY
SUBSCRIBED AND SWORN to before me on MAY 06 2019 Makati City, affiant
exhibited to me his UMID No. CRN-006-0000-3539-9.

Doc. No. 134
Page No. 128
Book No. XVI
Series of 2019.

ATTY. GERVACIO B. BRIZ, JR
NOTARY PUBLIC FOR MAKATI CITY
UNTIL DECEMBER 31 2020
PTR NO. 7335104 / 03-2019 MAKATI
IBF NO. 656150 / 03-2019 MEMBER
APPT. NO. M10 / 03-2019 NO. 4009
MCLE COMPLIANCE NO. V-0006934
UNIT 102/PRINGULA COURT BLDG
8735 MAKATI AVE., MAKATI CITY

gnw 5.7.2019

**PERFORMANCE SCORECARD OF CORPORATE GOVERNANCE COMMITTEE**  
Rating Period: 2018

**Rating Guide:**

Rating	Description
5	Yes for all members
4	Yes for more than majority of members
3	Yes for simple majority of members
2	Yes for a minority of members
1	No for all members

**Scorecard:**

Item No.	Key Performance Indicator	Weight (%)	Rating (%)	Weighted Score (%)
<b>A</b>	<b>MEETING AND PARTICIPATION</b>			
1	Is the Committee able to conduct regular meetings as required by its charter?	10 (5x2)		
2	Is the Committee able to maintain high level of attendance in meetings among its appointed/designated members?	5		
3	Is the Committee able to observe adequate level of study of the Committee folio materials for its consideration?	10 (5x2)		
4	Is the Committee able to achieve high level of participation among its members during meetings?	10 (5x2)		
	<b>Sub-total</b>	35		
<b>B</b>	<b>TRANSPARENCY</b>			
1	Does the Committee ensure that there is no conflict of interest among its members and as a body in coming up with decisions?	15 (5x3)		
	<b>Sub-total</b>	15		
<b>C</b>	<b>PERFORMANCE OF MANDATE</b>			
1	Does the Committee review from time to time the Manual of Corporate Governance, the Code of Ethics and the CGC Charter, and recommend any change to the Board?	10 (5x2)		
2	Does the Committee ensure the attendance of Board members to corporate governance seminars conducted by BSP/GCG-accredited governance program seminar/training providers?	5		
3	Does the Committee oversee the annual performance evaluation of the Board and its Committees, including self-evaluation of its performance?	10 (5x2)		
4	Does the Committee review regularly the organization plan and structure including proposed organizational changes/enhancements, as well as manpower plan to ensure adequacy in meeting the growth need of the agency?	15 (5x3)		
5	Does the Committee oversee the agency's compliance efforts with respect to the Manual of Corporate Governance, Code of Ethics, and related laws, rules and regulations as well as company policies and procedures where the compliance functions of the Committee shall cover non-financial matters?	10 (5x2)		
	<b>Sub-total</b>	50		
	<b>TOTAL</b>	100		

Accomplished by: \_\_\_\_\_  
Name and Signature of Director



**PERFORMANCE SCORECARD OF BOARD AUDIT AND COMPLIANCE COMMITTEE**

Rating Period: 2018

**Rating Guide:**

Rating	Description
5	Yes for all members
4	Yes for more than majority of members
3	Yes for simple majority of members
2	Yes for a minority of members
1	No for all members

**Scorecard:**

Item No.	Key Performance Indicator	Weight (%)	Rating (%)	Weighted Score (%)
<b>A</b>	<b>MEETING AND PARTICIPATION</b>			
1	Is the Committee able to conduct regular meetings as required by its charter?	10 (5x2)		
2	Is the Committee able to maintain high level of attendance in meetings among its appointed/designated members?	5		
3	Is the Committee able to observe adequate level of study of the Committee folio materials for its consideration?	10 (5x2)		
4	Is the Committee able to achieve high level of participation among its members during meetings?	10 (5x2)		
	<b>Sub-total</b>	35		
<b>B</b>	<b>TRANSPARENCY</b>			
1	Does the Committee ensure that there is no conflict of interest among its members and as a body in coming up with decisions?	15 (5x3)		
	<b>Sub-total</b>	15		
<b>C</b>	<b>PERFORMANCE OF MANDATE</b>			
<b>C.1</b>	<b>Financial Statements</b>			
1	Does the Committee ensure an adequate review of the quarterly, half-year and annual FS focusing on any change in accounting policies and practices, major judgment areas, significant adjustments resulting from the audit, going concern assumption, and compliance with PFRS, tax, legal, COA and BSP requirements?	5		
2	Does the Committee review reports of internal auditor and regulatory agencies on the FS, and ensure that management is taking appropriate corrective actions in timely manner in addressing control and compliance functions with regulatory agencies?	10 (5x2)		
<b>C.2</b>	<b>Internal Audit</b>			
3	Does the Committee review from time to time the charter, plans, activities, staffing and organizational structure of the internal audit function?	5		
5	Does the Committee establish and identify the reporting line of the chief audit officer and ensure that the internal auditors shall have free and full access to all agency records, properties and personnel relevant to the internal audit activity and that the audit activity shall be free from interference in determining the scope of the audit examinations and shall provide a venue for the Committee to review and approve the annual internal audit plan?	10 (5x2)		
<b>C.3</b>	<b>Corporate Compliance</b>			
6	Does the Committee review and provide guidance on the corporate compliance program, including policies and practices designed to ensure the agency's compliance with all applicable legal, regulatory and ethical requirements?	10 (5x2)		
7	Does the Committee review and evaluate findings and recommendations from completed compliance activities and audits, including management responses and action plans?	10 (5x2)		
	<b>Sub-total</b>	50		
	<b>TOTAL</b>	100		

Accomplished by: \_\_\_\_\_  
Name and Signature of Director



**PERFORMANCE SCORECARD OF RISK OVERSIGHT COMMITTEE**  
Rating Period: 2018

**Rating Guide:**

Rating	Description
5	Yes for all members
4	Yes for more than majority of members
3	Yes for simple majority of members
2	Yes for a minority of members
1	No for all members

**Scorecard:**

Item No.	Key Performance Indicator	Weight (%)	Rating (%)	Weighted Score (%)
<b>A</b>	<b>MEETING AND PARTICIPATION</b>			
1	Is the Committee able to conduct regular meetings as required by its charter?	10 (5x2)		
2	Is the Committee able to maintain high level of attendance in meetings among its appointed/designated members?	5		
3	Is the Committee able to observe adequate level of study of the Committee folio materials for its consideration?	10 (5x2)		
4	Is the Committee able to achieve high level of participation among its members during meetings?	10 (5x2)		
	<b>Sub-total</b>	35		
<b>B</b>	<b>TRANSPARENCY</b>			
1	Does the Committee ensure that there is no conflict of interest among its members and as a body in coming up with decisions?	15 (5x3)		
	<b>Sub-total</b>	15		
<b>C</b>	<b>PERFORMANCE OF MANDATE</b>			
1	Does the Committee ensure timely identification and evaluation of exposures and assess the probability of each risk becoming reality and estimate its possible effect and cost?	15 (5x3)		
2	Does the Committee ensure adequate internal communication of the risk management plan and loss control procedures and conduct regular discussions on the agency's current risk exposure based on regular management reports and provide guidance to Management on how to reduce these risks?	10 (5x2)		
3	Does the Committee evaluate the risk management plan and strategy to ensure its continued relevance, comprehensiveness and effectiveness?	10 (5x2)		
4	Does the Committee ensure adequate information from Management and evaluate these, covering credit risk, operational risk, compliance risk, market risk and liquidity and solvency risks among others?	15 (5x3)		
	<b>Sub-total</b>	50		
	<b>TOTAL</b>	100		

Accomplished by: \_\_\_\_\_  
Name and Signature of Director

**PERFORMANCE SCORECARD OF BOARD OVERSIGHT COMMITTEE ON TECHNOLOGY AND INFORMATION MANAGEMENT**

Rating Period: 2018

**Rating Guide:**

Rating	Description
5	Yes for all members
4	Yes for more than majority of members
3	Yes for simple majority of members
2	Yes for a minority of members
1	No for all members

**Scorecard:**

Item No.	Key Performance Indicator	Weight (%)	Rating (%)	Weighted Score (%)
<b>A</b>	<b>MEETING AND PARTICIPATION</b>			
1	Is the Committee able to conduct regular meetings as required by its charter?	10 (5x2)		
2	Is the Committee able to maintain high level of attendance in meetings among its appointed/designated members?	5		
3	Is the Committee able to observe adequate level of study of the Committee folio materials for its consideration?	10 (5x2)		
4	Is the Committee able to achieve high level of participation among its members during meetings?	10 (5x2)		
	<b>Sub-total</b>	35		
<b>B</b>	<b>TRANSPARENCY</b>			
1	Does the Committee ensure that there is no conflict of interest among its members and as a body in coming up with decisions?	15 (5x3)		
	<b>Sub-total</b>	15		
<b>C</b>	<b>PERFORMANCE OF MANDATE</b>			
1	Does the Committee evaluate the effectiveness of IT governance structure to ensure adequate Board control over decisions, directions and performance of technology and information management?	10 (5x2)		
2	Does the Committee set the strategic directions for technology and information management and ensure that these are aligned with and will sustain the corporate vision and mission?	10 (5x2)		
3	Does the Committee review and monitor the implementation of Information Security program to ensure the confidentiality, integrity and availability of the agency's information resources?	5		
4	Does the Committee evaluate Information Management and IT organizational structure, investment, use and allocation practices and commitment of resources in terms of time, personnel and equipment to ensure that they support the agency's strategies and objectives?	5		
5	Does the Committee evaluate risk management practices to ensure that the agency's IT-related risks are properly managed?	10 (5x2)		
6	Does the Committee review from time to time the Technology and Information Management policies, standards, procedures and processes for their development, approval, implementation and maintenance to ensure that they support the IT strategy and comply with regulatory and legal requirements?	10 (5x2)		
	<b>Sub-total</b>	50		
	<b>TOTAL</b>	100		

Accomplished by: \_\_\_\_\_

Name and Signature of Director