



**PHILIPPINE NATIONAL
CONSTRUCTION CORPORATION**

29 September 2022

Ref.No.: OP-MEU-084-2022L

MR. ALEX L. QUIROZ

Chairman

GOVERNANCE COMMISSION FOR GOCCs

3rd Floor, BDO Center, 8741 Paseo De Roxas,
Makati City, Philippines

Attention : Corporate Standards Office (CSO)

**Subject : Start of the CY 2021 Corporate Governance
Scorecard (CGS) Assessment**

Gentlemen:

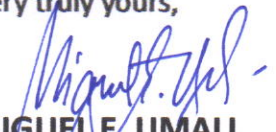
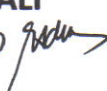
In reply to the email which was sent to us dated September 20, 2022 and was received by our Corporate Secretary last September 21, 2022 regarding the above-stated subject, attached herein are the following reports:

- a) Corporate Governance Scorecard Report (CGSR) B in excel format;
- b) CGSR Certificate;

We trust that you will find the foregoing submission to be in order.

Thank you.

Very truly yours,


MIGUEL E. UMALI
President and CEO 

Att: a/s

CORPORATE GOVERNANCE SCORECARD REPORT B

Name of G Philippine National Construction Corporation
 Sector: Utilities
 Date subm 30-Sep-22
 Year being assessed: 2021

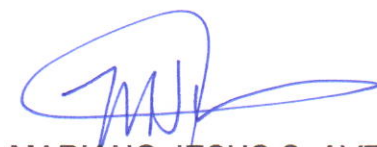
COMPONENT					GOCC SUBMISSION			GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
II. Disclosure and Transparency									
II	8	Are the annual reports downloadable from the GOCC's website?	Y	<i>Annual reports/Financial statements on the year being assessed must be downloadable from the GOCC's website.</i>	<i>The PNCC's Audited Financial Statements for 2021 was uploaded to the company's website on 21 July 2022</i>	Y	http://www.pncc.ph/LINKS/PDFs/2021%20AFS.pdf		
II	10.a	Are the audited annual financial report/statement uploaded on the website within 60 days upon receipt from COA?	Y	<i>The GOCC must explicitly state the 1.) date of receipt of the AFS from COA and 2.) the date when the AFS was released/published online.</i> <i>An N/A rating will be given for this item if the COA-audited financial report is not yet available or not yet transmitted to the GOCC, provided that the evidence/ proof of their financial reports have already been submitted for audit and that they disclose their unaudited financial reports instead.</i>	<i>The PNCC's Audited Financial Statements for 2021 was 1) received from COA on June 28, 2022 and uploaded to the company's website on 21 July 2022.</i>	Y	http://www.pncc.ph/transparency.htm#FOM		
II	10.b	Is the annual report released within 90 days from release of audited financial report?	Y	<i>The GOCC must explicitly state the 1.) date of receipt of the AFS from COA and 2.) the date when the Annual Report was released/published online</i>	<i>The PNCC's Audited Financial Statements for 2021 was 1) received from COA on June 28, 2022 and uploaded to the company's website on 21 July 2022. 2) the annual report was published online on 22 September 2022.</i>	Y	http://www.pncc.ph/LINKS/PDFs/2021%20Annual%20Report.pdf		
II	10.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?	Y	<i>There should be a statement online made by the Directors and/or relevant officers confirming the truth/veracity and fairness of the GOCC's financial statements.</i>	<i>The Management and Board attested the true and fair representaiton of The Audited Financial Statements for CY 2021 through it Statement of Management Responsibility.</i>	Y	http://www.pncc.ph/LINKS/PDFs/2021%20Management%20Responsibility.pdf		

COMPONENT					GOCC SUBMISSION		GCG VALIDATION		
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
III. Responsibilities of the Board									
III	12	Did the GOCC achieve 90% in the PES?	Y	<i>The GOCC must publish the GCG-validated performance scorecard on the year being assessed.</i>	<i>The GCG validation for PNCC's performance scorecard is still ongoing.</i>	NA			
IV. Bonus									
IV	1 Stakeholder Relationship	Does the GOCC practice Global Reporting Index (GRI) on its annual reports?	Y	<i>The GOCC must publicly disclose that it has adopted integrated reporting based on the GRI framework for its disclosures.</i>	<i>PNCC partially adopted integrated reporting based on the GRI framework for its disclosures. As part of the Annual Report, the Securities and Exchange Commission required the company to include in its annual report the Sustainability Report which patterned from the GRI</i>	Y	http://www.pncc.ph/LINKS/PDFs/2021%20Sustainability%20Reporting%20(GRI).pdf		
IV	2 Timely release of annual financial report	Is the audited annual financial report/statement released within 30 days upon receipt from COA?	Y	<i>The GOCC must explicitly state the date when the AFS was released from COA and when it was published.</i>	<i>The PNCC's Audited Financial Statements for 2021 was 1) received from COA on June 28, 2022 and uploaded to the company's website on 21 July 2022.</i>	Y	http://www.pncc.ph/transparency.htm#FOM		
V. Penalty									
V	1 Responsibilities of the Board	Are there members of the Board of Directors who hold more than five (5) positions in GOCCs and PLCs?	N	<i>The GOCC must name all the directorships of their Appointive Directors to other GOCCs and PLCs. Should the Director have more than 5 positions in other GOCCs and PLCs, the GOCC will be marked N on this item.</i>	<i>The company's website stated all the directorship of the appointive Directors to other GOCCs and PLCs.</i>	Y	http://www.pncc.ph/home_our_company/BOD.htm#Profile		
V	2 Responsibilities of the Board	Is there non-compliance with Good Governance Conditions?	N	<i>The GOCC must disclose the results of GCG's evaluation of its good governance conditions. Should the GOCC fail to comply with two or more conditions, it will be marked N on this item.</i>	<i>The evaluation of its good governance conditions for CY 2021 is still on-going.</i>	N/A			

CERTIFICATION

This is to certify that the information provided in the Corporate Governance Scorecard (CGS) Report of the Philippine National Construction Corporation are true and correct based on available records, disclosures and information that can be verified within the Corporation.

DONE, this SEP 28 2022 day of September 2022 in QUEZON CITY, Philippines.




MARIANO JESUS S. AVERIA
Corporate Secretary

SUBSCRIBED AND SWORN to before me, this SEP 28 2022 day of September 2022 in QUEZON CITY, Philippines.

Doc No. 202
Page No. 42
Book No. 38
Series of 2022

(Person Administering Oath)


ATTY. CONCEPCION P. VILLARERA
Notary Public for Quezon City
Until December 31, 2022
PTR No. 2442851 / January 3, 2022 O.C.
IBP No. 157802 / November 25, 2021 O.C.
Roll No. 30467 / 05-09-1980
MCLE VI-0030379 / 02-21-2020
ATTOR. MATTER No. 04-003 (2020-2023),
LIN. NO. 131-942-704