



LEASINGCORP.

A Subsidiary of the Development Bank of the Philippines

SECRETARY'S CERTIFICATE

I, **ERIC R. CORTES**, of legal age, Filipino and with office address at 4th Floor DBP Building, Sen. Gil J. Puyat Avenue corner Makati Avenue, Makati City, after having duly sworn do hereby certify that:

1. I am the duly elected and qualified Corporate Secretary of **DBP Leasing Corporation** (hereinafter, 'the Corporation), a corporation duly organized and existing under and by virtue of Philippine laws, with principal office address at 4th Floor DBP Building, Sen. Gil J. Puyat Avenue corner Makati Avenue, Makati City;

2. As custodian of corporate records and recorder of corporate affairs, actions and transactions, I hereby attest, confirm and affirm that at its Special Board Meeting on **19 February 2016** where the requisite quorum was present, the Board of Directors of the Corporation unanimously APPROVED and duly ISSUED a Board Resolution approving the Corporation's adoption of Good Corporate Governance policies, programs and initiatives of its parent Bank, as follows:

Resolution No. 2016-02-01-A

WHEREAS, the Corporation is a non-chartered GOCC, being a wholly owned subsidiary of the **Development Bank of the Philippines (DBP)**, and is covered by **Republic Act No. 10149 (GOCC Governance Act of 2011)**;

WHEREAS, the Governance Commission for GOCCs (GCG) issued **Memorandum Circular No. 2015-07 dated 08 October 2015** instituting the **Corporate Governance Scorecard (CGS) for GOCCs** in the GOCC Sector to raise Corporate Governance standards and practices and to reinforce the **Code of Corporate Governance for GOCCs** so mandated under Section 5 (c) of **Republic Act No. 10149**;

WHEREAS, DBP is a one of the leading governmental institutions that practices and adheres to globally accepted standards and practices of corporate governance;

WHEREAS, the Corporation seeks to demonstrate its compliance with the **Code of Corporate Governance for GOCCs** and best practices and international standards of corporate governance while at the same time being able to assess its Corporate Governance performance through the use of the CGS;

RESOLVED, that the Corporation, with the concurrence of parent DBP, hereby ADOPTS, whether *in toto* or as supplement to its own Corporate Governance policies and standards, as the case may be and to the extent applicable to the mandate, operations and affairs of the Corporation, the following corporate policies and programs of DBP on Good Corporate Governance:

- Code of Ethics
- Whistle Blowing Policy
- No Gift Policy
- Anti-Red Tape Campaign

- No Noon Break Policy
- Environmental Statement Policy
- Customer Welfare Policies and Activities

RESOLVED, FINALLY, that the foregoing authorities shall remain in full force and effect until otherwise revoked, modified or amended by the governing Board of the Corporation.

19 February 2016, Makati City.

3. The foregoing **Resolution No. 2016-02-01-A** has not been revoked, amended or in any manner modified and accordingly, the same may be relied upon until written notice to the contrary is issued by the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand this MAY 30 2016 at MAKATI CITY, Philippines.

Eric R. Cortes
ERIC R. CORTES
 Corporate Secretary

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

MAY 30 2016

SUBSCRIBED AND SWORN TO before me this _____ in
MAKATI CITY, Affiant having exhibited to me his SSS I.D. with No. 33-8453411-8.

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 Series of 2016.

ATTY. VIRGINO R. BATALLA
 NOTARY PUBLIC FOR MAKATI CITY
 APPOINTMENT NO. M32
 UNTIL DECEMBER 31, 2016
 ROLL OF ATTY. NO. 48348
 MCLE COMPLIANCE NO. IV-0016333/4-10-2013
 IBP O.R No. 706762-LIFETIME MEMBER JAN. 29,2007
 PTR No. 532-35-05- JAN 04,2016 MAKATI CITY
 EXECUTIVE BLDG. CENTER
 MAKATI AVE., COR., JUPITER