



## NATIONAL POWER CORPORATION

### CORPORATE GOVERNANCE CONFIRMATION STATEMENT FY 2021

The National Power Corporation (NPC) strictly adheres and remains committed to the principles of good corporate governance as enshrined under the Code of Corporate Governance for GOCCs to actively promote and pursue sound corporate and governance practices while upholding the principles of accountability, transparency, fairness, professionalism and service excellence.

As one of the state-owned power companies under the oversight of the Governance Commission for Government-Owned and Controlled Corporations (GCG), NPC, through its Governing Board, Management Team and the rest of its officials and employees, complies with the Code of Corporate Governance issued by the GCG which was made operational through the NPC's Manual of Corporate Governance (hereafter, "Manual").

The Governing Board and the standing committees (Executive Committee, Board Review and Risk Management Committee, Nomination and Remuneration Committee, Board Audit Committee, and Governance Committee), exercise and perform various oversight functions in accordance with the charter of expectations provided under the Manual.

The Corporate Strategies, Objectives and Mission and Vision of the Corporation including its annual targets and commitments to the State and all stakeholders are regularly reviewed by the National Power Board and the Management through the Management Reviews for the different groups in the organization.

The various committees of the Board meet as often as necessary to make sure that there is strict compliance and adherence to the commitments to good governance principles.

NPC has a Board-approved Manual of Approvals (MOA) that is replete with control points to ensure that the authorities delegated, assigned, and specified therein, are exercised judiciously and are consistent with applicable



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government and auditing circulars, policies, and regulations. The MOA which identified the different levels of authority within the organization is regularly reviewed to ensure that processes, transactions, and activities are streamlined and carried out with due regard to operational efficiency.

The Corporation has a Code of Conduct and Ethics which provides guidance to all officials and employees including the Members of the Governing Board, and establishes mechanisms for discovery, investigation and resolution of possible violations as well as provides the appropriate action and penalties for all infringements thereto subject to the observance of the rule on due process.

Without exception, all officials, and employees of the Corporation especially the Governing Board and the Management Committee promote and adhere to the Code of Conduct and Ethical Standards for Public Officials and Employees in recognition of the fundamental precept that public office is a public trust.

The Corporation complies with all applicable provisions of Republic Act No. 9184 (Government Procurement Reform Act) and its implementing rules and regulations in all levels of the organization. NPC's Bids and Awards Committee has the duty and responsibility to properly implement the process of procurement within the organization and this duty stands inviolate with the Governing Board's continuing and thorough assessment of all procurement-related items referred to it for consideration.

The Corporation adheres to the requirements of Executive Order No. 2, S. 2016, otherwise known as the "Freedom of Information (FOI) Order" and promotes a culture of transparency, provided that the requested information from the Corporation does not offend the data privacy rights of its officials and employees.

For FY 2021, the Corporation continues to observe and comply with all the corporate governance rules, memoranda, circular and practices applicable to GOCCs.

Finally, the Corporation continues to strengthen its corporate and good governance practices in accordance with the best practices and regulatory expectations and to promote and safeguard the interests of all its stakeholders.



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