



NATIONAL POWER CORPORATION

Role of the Board in corporate strategy – 2021

National Power Corporation's primary mandates include Enhanced Missionary Electrification, Watershed and Dams Management in support of Power Generation and Operation and Maintenance of the Remaining Power Generating Assets in the Main Grid. Pursuant to these mandates and as provided under Section 5.b of the NPC Corporate Governance Manual, the National Power Board is responsible for providing policy direction, monitoring, and overseeing the implementation of the corporate strategies and Management actions.

The Governing Board monitors and oversees the implementation of the corporate strategy through the annual review and approval of the strategic plan, corporate operating budget, corporate performance scorecard targets and accomplishments among others.

During its meeting held on 11 February 2021, the Governing Board probed the implementation of the ten-year Integrated Watershed Management Masterplan of NPC before authorizing the filing of the petition for availment of the UC-EC funds for the watershed areas managed by the corporation.

Consistent with the special provisions in the 2021 General Appropriations Act, the Governing Board reviewed and authorized the modifications of the programs and projects of the corporation for CY 2021 and approved the realignments in the Corporate Operating Budget amounting to Php 36.564 Billion. Moreover, the Board reviewed the financial and economic viability of the corporation and after confirming the corporation's financial position, authorized the remittance of cash dividends to the National Treasury amounting to Php 587.736 Million, which was further increased to Php 604.507 Million in 30 April 2021 due to the passage of the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act.

On 24 February 2021, the Governing Board ascertained the funding requirements of NPC in relation to the missionary electrification development program of the National Government and authorized the filing with the Energy Regulatory Commission (ERC) of the UCME petition amounting to Php 20.209 Billion.

On 30 March 2021, the Board reviewed and approved the CY 2020 Performance Scorecard Accomplishment Report for submission to the Governance Commission for GOCCs. The Performance Scorecard discussed the corporation's Vision, Mission, strategic objectives, strategic measures, targets, and accomplishments with the rating of 97.21% based on recalibrated targets, with justifications on performance measures relating to watershed management and completion of substation facilities. On even date, the Governing Board approved the FY 2021



Work and Financial Plan covering the projects and activities funded from prior years' subsidies amounting to Php 2.931 Billion.

On 30 April 2021, after reviewing the corporate targets, plans and programs, including the assumptions thereof, the Board approved the CY 2022 proposed COB of NPC amounting to Php 34.100 Billion.

On 20 August 2021, the Board reviewed and approved the performance scorecard of NPC for CY 2022 and revised the Strategy Map and Charter Statement of the corporation to reflect the corporate commitment towards the adoption and use of renewable energy in the pursuit of the missionary electrification agenda of the government.

In line with its oversight function over the operation and management of the Corporation, the Board and its standing committees also set the standards and policies that ensured the Corporation's long-term success, viability and strength, and sustained competitiveness. These standards and directives were provided all year round with the review and approval of significant programs and projects that affect corporate performance, such as the procurement of fuel requirements of NPC for its operation, acquisition of goods, services and infrastructure projects and contract implementation adjustments.

As a testament to the firm commitment of the corporation in providing service to the nation, the Board also ensured the continuity of the strategic plans and programs of the Corporation notwithstanding the changes in corporate leadership in 2021.



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