



THE PHILODRILL CORPORATION

QUAD ALPHA CENTRUM, 125 PIONEER ST., MANDALUYONG CITY, PHILIPPINES
TEL. NOS. 631-1801 TO 05; 631-8151/52; FAX: (632) 631-8080, (632) 631-5310

September 22, 2009

Disclosure Department

4/F Philippine Stock Exchange, Inc.
PSE Center, Exchange Road
Ortigas Center, Pasig City

Attention : Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

We are pleased to submit herewith the 2009 Corporate Governance (CG) Scorecard Survey for Publicly-Listed Companies pursuant to SEC Memorandum Circular No. 12, series of 2009, dated 18 August 2009, as earlier submitted to Securities Exchange Commission.

Thank you.

Very truly yours,

ADRIAN S. ARIAS
Corporate Secretary

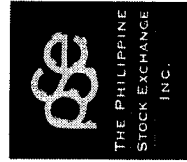
The 2009 Corporate Governance Scorecard for Publicly Listed companies

A PROJECT OF THE



INSTITUTE OF
CORPORATE
DIRECTORS

IN COLLABORATION WITH



School of Law

SUPPORTED BY



Background

The Institute of Corporate Directors (ICD) has been in the forefront of promoting corporate governance reforms in the country. Through the Institutes of Directors in East Asia Network (IDEA.Net), which ICD took the lead in setting up, it also works with similarly-oriented institutes in eight other East Asian economies.

ICD---along with its peer institutes in IDEA.Net---has been actively looking for ways and means to go beyond director training, already required in virtually all economies where an IDEA.Net institute is actively working. Beyond compliance with the director training requirement, ICD has been pushing for performance, i.e. improved actual practices, in line with global corporate governance principles.

Among the initiatives it has taken towards higher standards of performance, the corporate governance scorecard (CG-Sc) has been undertaken by ICD in the Philippines. It has followed the IDEA.Net template for CG-Sc, which was initiated in Thailand and which has since been adopted in China, Hong Kong, and Indonesia.

This year, a major modification in its form was implemented. The ratings will either be *adequate, better, or best*, as opposed to the previous ratings using poor, fair and good. An adequate rating means that a company may be compliant with the law, but they are encouraged to adhere to best practices. This supports the very essence of the Scorecard serving as a measurement and communication tool for companies to aim higher and higher to become comparative to best practices.

The Philippine CG Scorecard for Publicly-Listed Companies

The CG-Sc initiative is envisioned as a tool that public corporations can use to find out where they are in their corporate governance practices relative to the practices of others in their own economies, in the region, as well as to globally-regarded "good practices". Having such information, they could draw up a realistic road map towards gradually improving their corporate governance practices at the pace and in the manner, they freely determine for themselves.

The Philippine CG-Sc, as indicated in 2005, 2006, and 2007 results, show that the over-all score for the Philippines has moderately improved. A few individual corporations--particularly those that have actually looked closely at their individual CG scores and presumably have acted on them---have shown noticeable improvements in their scores.

The 2009 Philippine CG Scorecard for Publicly-Listed Companies

Thus far, the regional framework initiated and followed by Thailand has influenced the approach that the Philippines and other participating economies have been taking. That approach takes off from the OECD principles, which have been globally adopted. It uses the "person-on-the street" test: it relies on public disclosure. In other words, the score a corporation gets in the CG-Sc is determined by how much the corporation discloses to the general public through the regulators and more specifically through the exchange as well as through its corporate website and corporate reports. The more claims it makes that it has already adopted a "best practice" consistent with the OECD global principles, the higher its score. For as long as an ordinary person on the street with access to generally available information can get a specific information on a CG practice, then a positive score is notched up.

The approach traces its validity to the CG mantra of "disclosure, disclosure, and disclosure". The template for disclosure is provided, and the OECD principles forge that template. Moreover, the approach takes the side of an ordinary investor, with no special access to any privileged information: based on the information that such an ordinary investor would have access to, what judgment can be made of the corporate governance practices of a publicly-listed corporation? The easier for the ordinary investor to get information, the higher is the score. This is done for many items until an over-all CG-Score can be given to a corporation. The weights per category are as follows:

I. Rights of Shareholders	20%
II. Equitable Treatment of Shareholders	20%
III. Role of Stakeholders	10%
IV. Disclosure & Transparency	25%
V. Board Responsibilities	25%

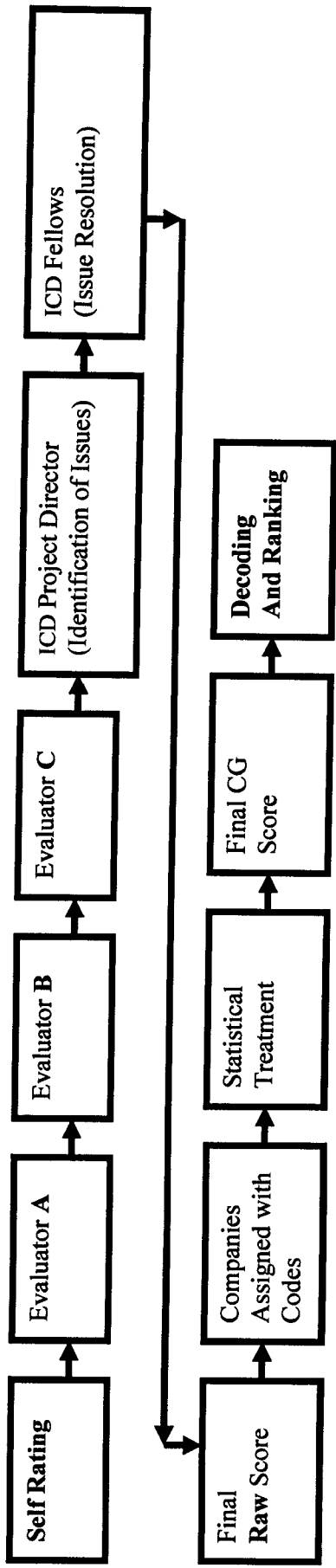


Self-Assessment and Validation

The PLCs are given an opportunity to use the template of questions in the questionnaire and to do a preliminary self-assessment.

A team of specially trained evaluators from the Ateneo Law School (ALS), working under the auspices of ICD, would then validate the self-assessments made by the companies. Two evaluators would independently validate each company's self-assessment. A third validator consolidates issues in case there are discrepancies between the two independent validations. He/she then presents the issues to the Project Director for processing and presentation to a group of ICD Fellows who shall resolve those issues. In light of the resolution, the Project Director comes up with the raw scores.

ICD assigns a code for each company (to ensure confidentiality of the companies and independence of the process) attached with their raw scores. The raw scores are given to a statistician to process and generate the Corporate Governance Scores. It is then submitted to ICD, encodes and ranks the companies according to their scores.



Forging Public Sector- Private Sector Cooperation

The Securities and Exchange Commission (SEC) as the government agency having jurisdiction, supervision, and control over domestic private corporations, and Philippine Stock Exchange (PSE) as the self-regulatory body of locally listed companies, have agreed to work together in institutionalizing the rating of corporate governance in PLCs by officially adopting ICD's Corporate Governance Scorecard system.

The Ateneo Law School, a leading legal education institution in the country, is likewise a partner in this project as it is providing a select group of students who shall validate the PLCs self-assessed scores.

These institutions have come together and agreed to collaborate and pursue the project for the common purpose of helping raise the standard of actual practice of corporate governance in Philippine PLCs.

The results of the CG-Sc will be used as one more basis, among others of their own determination, for whatever supervisory action the SEC and PSE may decide to take.

The 2008 CG Scorecard for publicly-listed companies is supported by the Center for International Private Enterprise (CIPE) a non-profit affiliate of the U.S. Chamber of Commerce and one of the four core institutes of the National Endowment for Democracy.

For more information regarding the CG Scorecard please contact:



ELMER D. CRUZ

Program Development and Training Officer
Institute of Corporate Directors

ecruz@icdcenter.org

24/F Yuchengco Tower, RCBC Plaza
6819 Ayala Avenue 1200 Makati City
T: (632) 884.1494 / 889.5448
F: (632) 884.1493 / 884.1498

Atty. JUSTINA F. CALLANGAN
Director, Corporation Finance Department
Securities and Exchange Commission

justina.callangan@sec.gov.ph
6/F Corporation Finance Department
SEC Bldg. EDSA Greenhills, Mandaluyong City
T: (632) 5846103

Survey Questions	Description	Suggestion on information source	Adequate	Better	Best	Weight
Part I. The Rights of Shareholders 20%						
Rights Defined						
1	Does the company offer other ownership rights beyond voting?	Shareholders have dividend rights as well as all other shareholder rights guaranteed by law.	Articles of Incorporation, Corporation Code, Securities Regulation Code (SRC)		Yes	1.667%
2	Is the policy on the directors' compensation disclosed to the shareholders?	Directors only receive a per diem. No other compensation is given to directors.	SEC 17A, Information Statement		Yes	1.667%
3	How is the directors' compensation presented to the shareholders?	Annually, in the SEC 17A Information Statement.	SEC 17A, Information Statement		SEC 17A	1.667%
4	Does the company allow shareholders to elect board members individually?	Shareholders have an opportunity to consider and elect each board member individually.	By-laws, Corporation Code, SRC, Information Statement		Yes	1.667%
Rights Disclosed						
5	Quality of Notice to call Shareholders' Meeting in the past year.	Notice of Shareholders' Meetings include the date, time, place and agenda for the meeting including all necessary materials on corporate matters that will be considered during the meeting.	Information source: Information Statement; By-laws.			
5.1	Nomination of directors providing their names and background.	Names and background of new directors and returning directors are provided.	SEC 17A, Information Statement		Yes	0.417%
5.2	Is there adequate information on the external auditor? Are their name(s), profile, detail of fees and other engagements with the company (tax, consulting, etc.) provided?	Name, profile, details of fees and other engagements (if any) are provided.	SEC 17-A, Information Statement		Yes	0.417%



INSTITUTE OF
CORPORATE
DIRECTORS

5.3	Dividend policy, in providing the amount and explanation.	The Company has no fixed dividend policy but endeavors to declare dividends based on availability of retained earnings.	Articles of Incorporation, SEC 17A, Information Statement	No fixed dividend policy.		0.417%
5.4	Does the information statement have an executive summary?	A summary and/or a simple presentation of the Company's financial, operational and legal highlights is provided.	SEC 17A, Information Statement, Annual Report		Yes	0.417%
6	Quality of Minutes of Shareholders' Meeting	The Minutes include percentage attendance of shareholders. Management Report, open forum, discussion and action on corporate matters, election of directors, appointment of auditor and other matters. Voting method and vote counting system are declared before Shareholders' Meetings	Information source: Minutes of Shareholders' Meetings which are included as attachments to the Information Statement			
6.1	Voting method and vote counting system		Information Statement, Minutes of Shareholders' Meetings		Yes	0.417%
6.2	Issues and Motions	The Minutes of Shareholders' Meetings indicate the issues and motions raised during the Meetings.	Minutes of Shareholders' Meetings, SEC 17C, Notice of Shareholders' Meeting, Information Statement		Yes	0.417%
6.3	Agreements arrived at during the meeting	Minutes of Shareholders' Meetings indicate the agreements arrived at during the Meetings (if any).	Minutes of Shareholders' Meetings, SEC 17C, Information Statement		Yes	0.417%
6.4	Corporate acts which were approved or disapproved by the stockholders.	Minutes of Shareholders' Meetings indicate corporate acts which were approved or disapproved by the shareholders	Minutes of Shareholders' Meetings, SEC 17C, Information Statement		Yes	0.417%
Participation in AGM						
7	Did the Chairman of the Board attend the last two AGMs?	The Chairman of the Board presided over the last two AGMs and entertained questions and clarifications from shareholders.	AGM Minutes, Certification of Attendance		Yes	1.667%
8	Did the CEO/Managing Director attend at least one of the last two AGMs?	The Chairman and President, who is also the Company's CEO, presided over the last two AGMs and entertained questions and clarifications from shareholders.	AGM Minutes, Certification of Attendance		Yes	1.667%
9	Is a name list of board members attending the AGM available?	Board and committee members attend AGMs as shareholders. Nevertheless, they are introduced to shareholders at AGMs.	AGM Minutes, Certification of Attendance	Name list of board and committee members who will attend or who attended AGMs is not included		1.667%
10	Do AGM minutes record that there was an opportunity allowing shareholders to ask questions/raise issues in the past year?	An open forum is provided during AGMs where questions and clarifications from shareholders are entertained.	AGM Minutes			
10.1	Is there a record of answers and questions?	An open forum is provided during AGMs where questions and clarifications from shareholders are entertained.	AGM Minutes		Yes	0.833%
10.2	Is there a record of resolutions in the minutes?	All resolutions passed and approved during AGMs are recorded.	AGM Minutes		Yes	0.833%
11	Attendance of the Board Committee Chairs	Board committee members attend AGMs as shareholders. Nevertheless, they are				



INSTITUTE OF
CORPORATE
DIRECTORS

		introduced to shareholders at AGMs.				
11.1	Did the Chairman of the Audit Committee attend the last two AGMs?	The Chairman of the Audit Committee attended the last two AGMs but his attendance was recorded as a shareholder.	AGM Minutes		Yes	0.556%
11.2	Did the Chairman of the Compensation / Remuneration / Governance Committee attend the last two AGMs?	The Chairman of the Compensation Committee attended the last two AGMs but his attendance was recorded as a shareholder.	AGM Minutes		Yes	0.556%
11.3	Did the Chairman of the Nomination Committee attend the last two AGMs?	The Chairman of the Nomination Committee did not attend the last two AGMs.	AGM Minutes	No		0.556%
Takeover Rules						
12	Does the Company have anti-takeover defenses?					
12.1	Do Board members collectively own more than 25% of outstanding shares?		Information Statement, SEC 17A		No	0.833%
12.2	What is the proportion of outstanding shares that are considered "free float"?		Information Statement, SEC 17A, PSE Website		over 60%	0.833%

Part II. EQUITABLE TREATMENT OF SHAREHOLDERS 20%

Voting Rights for Shareholders

13	For the same class of shares, does the principle of one share one vote apply?		Information Statement, Articles of Incorporation		Yes	1.667%
14	Does the Company have any mechanism that allows minority shareholders to influence board composition?	For election of directors, cumulative voting is recognized.	Information Statement, SEC 17A		Yes	1.667%

Shareholders Conflict

15	Has there been any case of insider trading involving company directors and management in the past two years?	Directors and management act in the best interest of shareholders and have not been involved in any case of insider trading.	SEC and/or PSE records		No	1.667%
16	Has the Company established a system to prevent the use of material inside information and inform all employees, management and board members of this system?	The Company has a policy regarding the use of material inside information and all parties concerned are aware of the policy.	Corporate Governance		Yes	1.667%
17	Has there been any complaint/dispute/problem regarding related-party transaction in the past two years?		SEC and/or PSE Records		No	1.667%
18	Does the Company have a policy that requires management to disclose related-party transaction?	In case of related-party transaction, the Company provides the: (1) name, (2) relationship, (3) policy, and (4) value of related-party transactions.	Annual Report, SEC 17A, Audited Financial Statements, Information Statement		Yes	1.667%



INSTITUTE OF
CORPORATE
DIRECTORS

19	Are the nature and extent of transactions with affiliated and related parties communicated to shareholders annually? Is the Company a part of an economic group where the parent/controlling shareholder also controls key suppliers, customers, and/or similar businesses?	In case of related-party transactions, Company provides the: (1) name, (2) relationship, (3) policy, (4) values, (5) rationale, and (6) board action	SEC 17-A, Audited Financial Statements, Information Statement		Yes	1.667%
20			Notes to the Audited Financial Statements, SEC 17A, Information Statement		No	1.667%
Proxy Voting						
21	Does the Company facilitate voting by proxy?	The Company sends out proxy voting forms.	Notice of AGM, Proxy Form together with the Information Statement		Yes	1.667%
22	Does the notice to shareholders specify the documents required to give proxy?	The Company provides sufficient information for shareholders, in order to facilitate the use of proxy voting.	Notice to AGM, Proxy Form together with the Information Statement		Yes	1.667%
23	Is there any requirement for a proxy appointment to be notarized?		Proxy Form together with the Information Statement	For corporate stockholders - YES, the Sec Cert is required to be notarized	For individual stockholders - NO	1.667%
AGM Procedures						
24	How many days in advance does the Company send out notice of general shareholder meetings?		Notice of AGM, By-Laws, Information Statement		At least one (1) month prior	1.667%
24.1	Date of Notice	Last AGM	Notice of AGM, Information Statement	08 May 2009		
24.2	Date of Actual Meeting	Last AGM	Notice of AGM, Information Statement, AGM Minutes	26 June 2009		

Part III. THE ROLE OF STAKEHOLDERS IN CORPORATE GOVERNANCE

Rights Recognition						
10%						
25	Does the Company explicitly mention the safety and welfare of its employees?	Employee policies, functions and other conditions of employment are provided in the Employees' Handbook given to all employees.	Employees' Handbook, Standard Operating Procedures		Yes, comprehensive coverage	0.909%
26	Does the Company provide an ESOP (Employee Share Option Program), or other long-term employee incentive plan linked to shareholder value creation, to employees?	The Company has a retirement plan/fund for employees.	The Company has no ESOP	No		0.909%
27	Does the Company provide a retirement plan/fund or its equivalent for its employees?	The Company has a retirement plan/fund for employees.	Audited Financial Statements		Yes	0.909%
28	Does the Company provide a continuing training program for its employees?	Employees may apply for training programs.	CG Manual		Yes, subject to Company approval	0.909%
29	Does the Company explicitly mention the role of customers?	The Company's share in oil production is sold through a consortium.		No coverage		0.909%
30	Does the Company explicitly mention the role of suppliers/business partners?	The Company does not produce any product requiring supplies. All supplies		No coverage		0.909%



		related to oil production are handled through a consortium.					
31	Does the Company explicitly mention its obligations to shareholders?		Annual Report, Mission/Vision Statement, website			Yes	0.909%
32	Does the Company explicitly mention its obligations to creditors?		Annual Report, Audited Financial Statement			Yes	0.909%
33	Does the Company explicitly mention environmental issues in its public communication?	Communications and actions on environmental issues relating to oil exploration and production are done through a consortium.	SEC Form 17-A, Information Statement			Yes	0.909%
34	Does the Company explicitly mention its broader obligations to society and / or the community?	Community relations and allied activities relating to oil exploration and production are done through a consortium.	Annual Report, SEC 17A, Information Statement			Yes	0.909%
35	Does the Company disclose pending legal and tax proceedings, tax assessment notices and voluntary assessment program availments that it considers to be potentially material to its business?	Part of full disclosure.	SEC Form 17-A, Information Statement		Yes, if any		0.909%

Part IV. DISCLOSURE AND TRANSPARENCY 25%

Material Information

36	Does the Company have a transparent ownership structure?	The Company's ownership structure is fully disclosed.					
36.1	Breakdown of shareholdings		SEC 17A, Information Statement, List of Stockholders Report to SEC/PSE			Yes	0.446%
36.2	Is it easy to identify beneficial ownership?		SEC 17A, Information Statement, List of Stockholders report to SEC/PSE			Yes	0.446%
36.3	Are directors' shareholdings disclosed?		SEC 17A, Information Statement, Public Ownership Quarterly Report			Yes	0.446%
36.4	Are management's shareholdings disclosed?		SEC 17A, Information Statement, Public Ownership Quarterly Report			Yes	0.446%
37	Does the Company have a dispersed ownership structure?		SEC 17A, Information Statement, Public Ownership Quarterly Report	Major shareholder group owns less than 50%			1.786%
38	Assess the quality of the Annual Report, in particular, the following:						



38.1	Financial performance		SEC Form 17A, Annual Report, Information Statement		Reports are clear, comprehensive, and informative.	0.223%
38.2	Business operations, competitive position, and other non-financial matters		Information Statement		Reports are clear & comprehensive and informative.	0.223%
38.3	Board member background		SEC Form 17A, Information Statement		Full coverage, showing name, position, experience, & shareholding.	0.223%
38.4	Basis of the Board compensation	Directors only receive a per diem. No other compensation is given to directors.	SEC Form 17-A, Information Statement	No coverage	Required disclosures are made	0.223%
38.5	Operating risks		SEC Form 17-A, Information Statement		Yes	0.223%
38.6	Identification of Independent Directors		By-Laws, SEC 17A, Information Statement		Yes	0.223%
38.7	Board meeting attendance of individual directors	Individual director attendance should be disclosed.	Certificate of Attendance disclosure to PSE/SEC	Available		0.223%
38.8	Does the Company have a policy requiring full disclosure of details of related-party transactions in public communications?	In case of related-party transactions, Company provides the: (1) name, (2) relationship, (3) policy, (4) value, and (5) rationale.	Annual Report, SEC 17A, Information Statement		Yes	0.223%
39	Is there any statement requesting directors to report their transactions of the Company shares?		SEC Form 23A/B		Yes	1.786%
Audit Process						
40	Does the Audit Committee have a Charter?		CG Manual	Audit Committee follows the CG Manual		1.786%
41	Does the Company have an internal audit operation established as a separate unit in the Company?		CG Manual, Annual Report, Information Statement	The Company has no internal audit unit but retains an internal auditor.		1.786%
42	Does the internal auditor report to the board audit committee?			When required by Audit Committee		1.786%
43	Does the internal audit function provide an independent evaluation of the internal control processes of the Company?		CG Manual	Yes		1.786%
44	Does the Company perform an annual audit using SEC accredited external auditors?	Annual audit is done by SGV & Company	Audited Financial Statements, SEC 17A, Information Statement		Yes	1.786%
45	Are financial reports disclosed in a timely manner during the past year?		SEC 17A and 17Q, Audited Financial Statements		Yes	1.786%
46	Are there any accounting qualifications in the audited financial statements apart from the Qualification on Uncertainty of Situation?		Auditor's Report		None	1.786%
47	Does the Company website disclose up-to-date information on:					
47.1	Business operation	Record the date the website was	Company Website		Yes	0.223%



47.2	Financial statements	examined: November 10, 2008. Print out the evidence with website dates.	Company Website	Yes	0.223%
47.3	Press release		Company Website	Yes	0.223%
47.4	Shareholding structure		Company Website	Yes	0.223%
47.5	Organization structure		Company Website	Yes	0.223%
47.6	N/A		Company Website	Yes	0.223%
47.7	Downloadable annual report (SEC 17A)		Company Website	Yes	0.223%
47.8	Notice to call shareholders' meeting		Company Website	Yes	0.223%
48	Does the Company provide contact details for a specific Investor Relations person or unit that is easily accessible to outside investors?	The Company's Stocks Department acts as the investor relations unit	Company Website	Yes	1.786%
49	Does the Company offer multiple channels of access to information? Multiple channels include:				
49.1	Annual report		Annual Report	Yes	0.446%
49.2	Company website		Company Website	Yes	0.446%
49.3	Analyst briefing(s)	The Company has never procured an analyst's briefing.	No		0.446%
49.4	Press conference(s)/press briefing(s)	The Company has never procured a press conference/briefing.	No		0.446%

Part V. BOARD RESPONSIBILITY 25%

Monitoring and Control

50	Does the Company have its own written Corporate Governance Manual that clearly describes its value system and board responsibilities?		CG Manual	Yes	1.389%
51	Does the Board of Directors provide a code of ethics or statement of business conduct for all directors and employees?		CG Manual	Yes	1.389%
52	Does the Company have corporate vision/mission/values?		Annual Report, Company Website	Yes	1.389%
53	Does the PSE have any evidence of non-compliance of the Company with PSE rules and regulations in the last year?	The Company was delayed in publishing its 2006 audited financial reports due to delay in the finalization of the audited financial statements of an affiliate.		No	1.389%
54	Assess the quality of the Audit Committee Report in the Annual Report	No Audit Committee Report is included in the Annual Report. The Audit Committee submits its internal report to the Board of Directors.			



INSTITUTE OF
CORPORATE
DIRECTORS

54.1	Attendance				Yes	0.278%
54.2	Internal control				Yes	0.278%
54.3	Proposed auditors				Yes	0.278%
54.4	Financial report review				Yes	0.278%
54.5	Legal compliance				Yes	0.278%
55	Have board members participated in the training on Corporate Governance (i.e. PDP, CGOP, Corporate Retreat, etc.)?	Directors have attended seminars on CG and risk management.			Yes	1.389%
56	Have senior management executives attended training on Corporate Governance?	Senior management executives have attended seminars on CG and risk management.			Yes	1.389%
57	What is the attendance performance of the board members during the past 12 months?				>80% Average attendance	1.389%
58	Does the Company provide a risk management policy?				CG Manual	1.389%
59	Does the Company clearly distinguish the roles and responsibilities of the board and management?				CG Manual	1.389%
60	Does the board conduct an annual self-assessment?				Yes	1.389%
61	Does the Company conduct an annual performance assessment of the CEO/President?	All officers and employees undergo annual performance evaluation.			Report forms part of employees' 201 file	1.389%
62	How many board meetings are held per year?				at least 12	
62.1	Does the firm report board meeting attendance of individual directors?				Certificate of Attendance disclosure to SEC/PSE	1.389%
Conflict of Interests						
63	Is the Chairman a non-executive director?				No	1.389%
64	Does the board appoint committees with independent members to carry out various critical responsibilities such as:					
64.1	Audit: If yes, are the following items disclosed?					
64.1.1	Charter/ Role and responsibilities				Yes	0.093%
64.1.2	Profile / Qualifications				Yes	0.093%
64.1.3	Independence				Yes	0.093%
64.1.4	Is the Chairman of the Committee an independent director?					Yes
64.1.5	Performance / Meeting Attendance Compensation / Remuneration.				Yes	0.093%
64.2	(Compensation/ Remuneration Committee) If					



	yes, are the following items disclosed?					
64.2.1	Charter/Role and Responsibilities		CG Manual	Yes		0.154%
64.2.2	Is the Committee composed of a majority of independent directors?		Information Statement, Disclosure to SEC/PSE	No		0.154%
64.2.3	Performance / Meeting Attendance		Disclosure to SEC/PSE, Certification of Attendance	Yes		0.154%
64.3	Nomination Committee. If yes, are the following items disclosed?					
64.3.1	Charter/Role and Responsibilities		CG Manual	Yes		0.154%
64.3.2	Is the Committee composed of a majority of independent directors?		Information Statement, Disclosure to SEC/PSE	No		
64.3.3	Performance / Meeting Attendance		Certificate of Attendance, Disclosure to SEC/ PSE	Yes		0.154%
Board Composition						
65	How many board members are independent directors?		Information Statement, Disclosure to PSE/SEC	2 or >20% of Board		1.389%
66	Does Company state in its Annual Report the definition of "independence" for identifying independent directors in public communications?		CG Manual, CG Policy	No		1.389%
67	Does the Company have a separate report of the Board of Directors describing their responsibilities in reviewing the firm's financial statement?			No		1.389%