

PLDT conducts Corporate Governance Enhancement Sessions for 2010

On December 14, 2010, PLDT conducted two corporate governance enhancement sessions for its senior management and the PLDT Board of Directors. Invited to speak before the two groups was Mr. Marc Ronez, internationally recognized expert on Enterprise Risk Management (ERM) and Managing Director of the Singapore-based Asia Risk Management Institute (ARiMI).

Mr. Ronez prepared a one and a half hour briefing entitled *Enterprise Risk Management in Relation to Transformation and Change Efforts of an Organization* for PLDT senior management. This session was held in the morning of December 14 at the Ballroom of the Dusit Thani Hotel. Senior executives from PLDT subsidiaries SMART, ePLDT, SPi Global and PLDT Global Corporation also attended the session.



Mr. Marc Ronez Asia Risk Management Institute

In the afternoon, Mr. Ronez addressed the PLDT Board of Directors and presented his briefing entitled *Board of Directors Fiduciary Duties and Role in Relation to ERM: Best Practices in Dealing with the Agency Dilemma and Setting a Company's Risk Appetite*. The one hour briefing was held at the Marikina-Mandaluyong Rooms, The Lighthouse, MERALCO. Some members of the Board of Directors of Metro Pacific Investments Corporation (MPIC) were also present at the session.

The corporate governance enhancement sessions for 2010 are part of the continuing corporate governance education program of PLDT for its Board of Directors and senior management. Previous speakers invited to share their expertise in such sessions were Prof. CK Low of the Chinese University of Hong Kong, Ms. Suzanne Hopgood of the National Association of Corporate Directors (NACD) of Washington, D.C., Dr. Antonette Palma-Angeles of the Jose B. Fernandez Center for Ethics, Dr. Jesus P. Estanislao of the Institute of Corporate Directors (ICD) and Mr. Keith Darcy of the Ethics and Compliance Officer Association (ECO) based in Massachusetts, USA. All incumbent PLDT Directors and Advisory Board Members have undergone corporate governance training. With regard to PLDT's senior management, 50 out of 57 (or 88%) of the active officers – those with the rank of vice president, first vice president, senior vice president and president – have undergone enhancement training in corporate governance.