



**“Efficiently providing you with the most reliable source of energy”**



## **I. POLICY STATEMENT**

Consistent with the key mandates and specific duties and responsibilities of each member of the Company hereby formalizes the Directors and Officers Orientation and Training Policy ("Policy").

As stipulated in the Company's Manual of Good Governance, under VI. Compliance and Monitoring System, Section 1.4 under Communication and Training Process, A director shall, before his/her assumption of duty, be required to attend a seminar on corporate governance which shall be conducted by a recognized and reputable training provider.

SEC Memo Circular No. 24, Series of 2019, includes among the roles and responsibilities of the Chairperson the need to ensure that the conduct of proper orientation for first-time directors and continuing opportunities for all directors are observed.

The orientation program for first-time directors and relevant annual continuing training for all directors aim to promote effective board performance and continuing qualification of the directors in carrying out their duties and responsibilities.

## **II. ORIENTATION PROGRAM FOR NEW DIRECTORS**

### **Rationale**

This Policy aims to provide new Directors of the Company with the necessary knowledge and familiarity with the Company's operations and structure. It is the Company's belief that all the Directors will have more significant contributions to the strategic direction of the Company in the realization of its mission and vision if they are properly and suitably informed of the Company's activities and operations.

### **Orientation of the New Directors**

This will provide the new Directors with an overview of the overall operations and management of the Company. They will also have the opportunity to meet with the Chairman of the Board/Chief Executive Officer, the Compliance Officer, and the Corporate Secretary.

- (a) The Compliance Officer's duties under Section 13.1 of the Company's Manual of Good Governance states that he/she should ensure that there is a proper onboarding of new Directors, thus, the orientation for new Directors within the first 30 days of the directors' tenure and if possible before the first Board meeting.
- (b) The time to be allotted for the orientation should be not less than eight (8) hours for the presentation of the company's business, Board Charter, Articles of Incorporation, By-laws, initial discussion of SEC-mandated topics on corporate governance, the Company's Manual of Good Governance, Code of Business Conduct and Ethics, among others.
- (c) For a deeper understanding of the roles and responsibilities of the new directors (individually and collectively) and/or as members of the committees to which they will be designated, the services of an SEC-Accredited Service Institutional Training