



08 March 2022

MR. HEXILON JOSEPHAT THADDEUS G. ALVAREZ
President and CEO (PCEO)
INTERCONTINENTAL BROADCASTING CORPORATION (IBC-13)
Broadcast City, Capitol Hills,
Diliman, Quezon City

RE: CY 2021 CORPORATE GOVERNANCE SCORECARD ASSESSMENT

Dear PCEO Alvarez,

The Corporate Governance Scorecard (CGS) is a quantitatively-driven evaluation tool used to assess the corporate governance practices and initiatives of GOCCs using a methodology benchmarked against the Organisation for Economic Co-operation and Development (OECD) principles of Corporate Governance and the Association of Southeast Asian Nations (ASEAN) Corporate Governance Scorecard.

In accordance with Section 5 of GCG Memorandum Circular (M.C.) No. 2015-07 (Re-issued),¹ the CGS Assessment for CY 2021 shall begin on **01 April 2022**. The **INTERCONTINENTAL BROADCASTING CORPORATION (IBC-13)** must submit the duly-accomplished CGS Report A (CGSR A) in Microsoft Excel format² and its corresponding attachments to cs0@gcg.gov.ph before the start of the assessment.

The CGS validation shall be based on the submitted documents and disclosures found on the GOCC's official website during the time of the CGS assessment. Thus, GOCCs that will not submit their CGSR before the deadline will receive a **FAIL** CGS rating equivalent.³ Further, **IBC-13** is highly encouraged to update the corporate governance disclosures for CY 2021 on its official website before the start of the assessment.

FOR YOUR GUIDANCE AND COMPLIANCE.

Very truly yours,

SAMUEL G. DAGPIN, JR.
Chairman


MICHAEL P. CLORIBEL
Commissioner


MARITES CRUZ-DORAL
Commissioner

Cc: Office of the Corporate Secretary/Compliance Officer

¹ Corporate Governance Scorecard (CGS) for GOCCs.

² Excel template file shall be electronically sent along with this notice.

³ Section 7 of GCG M.C. No. 2015-07 (Re-Issued).