



In the Service of Philippine Tourism

Board Resolution No. 3-7-31-14

WHEREAS, the DFPC Manual on Corporate Governance adopted by the Board pursuant to BR No. R5-6-2014 has been submitted to GCG for approval;

WHEREAS, in its letter dated July 2, 2014, GCG commended the DFPC Board of Directors for its effort to conform to the directives based on their preliminary evaluation of the Manual and provisionally accepted the Manual as a substantial compliance to qualify the appointive members of the DFPC Governing Board to be entitled to the Performance Based Incentive for 2013;

WHEREAS, the GCG also recommended the amendment of Article III, Section 16 on the Annual Performance Evaluation of the Board to include GCG MC No. 2014-03 on the Performance Evaluation For Directors (PED) in the GOCC Sector which they issued on April 7, 2014;

WHEREAS, the management has made the necessary amendments on the DFPC Manual and hereby submits it to the Board for approval;

WHEREFORE, BE IT RESOLVED, as it is hereby **RESOLVED**, to approve the Amendment to the DFPC Manual on Corporate Governance as directed by GCG as presented to the Board.

Adopted this 31st day of July 2014 at Makati City, Philippines.

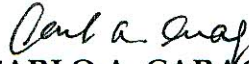
Board of Directors



RAMON R. JIMENEZ, JR.
Chairman, DFPC Board



LORENZO C. FORMOSO
Vice-Chairman



CARLO A. CARAG
DOF Representative Director



FELICITAS R. AGONCILLO-REYES
DTI Representative Director



JOHN PATRICK Y. CHAN
Director



JOAN DENISE Y. TIU
Director



MARIA PAZ R. ALBERTO
Director