



**MEMORANDUM**

TO : THE GOCC GOVERNING BOARD

FROM : GOVERNANCE COMMISSION FOR GOVERNMENT-OWNED OR -CONTROLLED CORPORATIONS

SUBJECT : FIRST NOTICE ON CY 2023 CORPORATE GOVERNANCE SCORECARD REPORT – B (CGSR – B) ASSESSMENT

DATE : 11 SEPTEMBER 2024

In accordance with Section 5 of Governance Commission for Government-Owned or -Controlled Corporations (GCG) Memorandum Circular (M.C.) No. 2015-07 (3<sup>rd</sup> Issue),<sup>1</sup> the Corporate Governance Scorecard Report – B (CGSR-B) Assessment for Calendar Year (CY) 2023 **shall begin on 01 October 2024.**

All government-owned or -controlled corporations (GOCCs) are hereby **DIRECTED** to submit the duly accomplished CGSR-B<sup>2</sup> and its corresponding attachments<sup>3</sup> to [cso@gcg.gov.ph](mailto:cso@gcg.gov.ph) on or before **01 October 2024**. Further, GOCCs must update the corporate governance disclosures for CY 2023 on their official websites before the start of the assessment.

Finally, it must be emphasized that “[n]o extension of deadline shall be granted,”<sup>4</sup> and GOCCs that will not submit their CGSR by the deadline shall receive a CGS rating of **0.00%** and rating equivalent of **FAIL**.<sup>5</sup>

**FOR YOUR GUIDANCE AND COMPLIANCE.**

Very truly yours,

**ATTY. MARIUS P. CORPUS**  
*Chairperson*

**ATTY. BRIAN KEITH F. HOSAKA**  
*Commissioner*

**ATTY. GERALDINE MARIE B. BERBERABE-MARTINEZ**  
*Commissioner*

cc: Corporate Secretary/Compliance Officer

<sup>1</sup> Corporate Governance Scorecard (CGS) for GOCCs.  
<sup>2</sup> In Microsoft Excel format.  
<sup>3</sup> Notarized CGSR Certificate and other supporting documents..  
<sup>4</sup> Section 5 of GCG M.C. No. 2015-07 (3<sup>rd</sup> Issue).  
<sup>5</sup> Ibid, Section 7.

