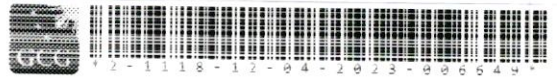


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Office of the President of the Philippines
GOVERNANCE COMMISSION
FOR GOVERNMENT OWNED OR CONTROLLED CORPORATIONS
3/F, BDO Towers Paseo, 8741 Paseo De Roxas, Makati City, Philippines 1226



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MEMORANDUM ORDER NO. 2023-04

RESTRUCTURING OF THE LAND BANK OF THE PHILIPPINES

WHEREAS, the Land Bank of the Philippines (LANDBANK), pursuant to Section 4 of Executive Order No. 142, s. 2021, is mandated to adopt and implement a reorganization plan as may be approved by the LBP Board of Directors, subject to the requirements of R.A. No. 10149 and the rules and regulations of the GCG;

WHEREAS, pursuant to Article 1 of the Plan of Merger, the Merger shall become effective on the first day of the month after the lapse of the 40-day period following the issuance by the Securities and Exchange Commission ("SEC") of a certificate approving the Plan of Merger and the corresponding Articles of Merger;

WHEREAS, on 14th January 2022, the SEC certified the Articles and Plan of Merger executed on 14 December 2021, by and between LANDBANK and United Coconut Planters Bank (UCPB);

WHEREAS, in its letter dated 03 January 2022, LANDBANK submitted LBP Organizational Realignment and Rationalization Plan (ORRP) – a reorganization plan that seeks to adopt and implement major changes in LANDBANK’s organizational structure and staffing pattern;

WHEREAS, in a letter dated 14 January 2022, the Department of Finance endorsed the proposed LBP ORRP;

WHEREAS, Section 5(a) of R.A. No. 10149 mandates the GCG to “evaluate the performance and determine the relevance of the GOCC, to ascertain whether such GOCC should be reorganized, merged, streamlined, abolished or privatized, in consultation with the department or agency to which a GOCC is attached”;

NOW, BE IT–

RESOLVED, the Restructuring Plan of LANDBANK with 1,590 organizational units (including branches/branchlites/lending centers) with a corresponding 14,407 plantilla positions is hereby **APPROVED** as reflected in the documents below, which form an integral part of this Memorandum Order (M.O.), to wit:


1. Annex A – Overview of the Restructuring Plan;
2. Annex B – Organizational Structure;
3. Annex C – Staffing Pattern;
4. Annex D – Functional Statements; and
5. Annex E – Branch Model

“Upholding a Transparent and Responsive GOCC Sector for the Filipino People”

RESOLVED FURTHER, that the implementation of this order shall comply with the following conditions and guidelines:

1. Filling up of vacant positions shall be programmed to ensure the overall financial viability of bank operations, actual revenue collection, and operating requirements;
2. Funding requirements for regular positions shall be included in the Corporate Operating Budget of LANDBANK;
3. The implementation of the new organizational structure and staffing pattern shall commence within two (2) months from receipt of the Memorandum Order. A quarterly progress report showing the status of the strategic action plan and the design framework shall thereafter be submitted to GCG until such time that the implementation has been completed; and
4. The pertinent civil service, budgetary, accounting, auditing, and other relevant laws, rules, and regulations shall be complied with.

DONE, in the City of Makati, this _____ day of 30 JAN 2023, 2023.


Justice **ALEX L. QUIROZ** (ret.)
Chairman

ORIGINAL SIGNED

BENJAMIN E. DIOKNO
DOF Secretary


Atty. **GIDEON D.V. MORTEL**, D.C.L.
Commissioner

ORIGINAL SIGNED
AMENAH F. PANGANDAMAN
DBM Secretary


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