September 25, 2012

Meralco participates in the launch of the ASEAN Corporate Governance Scorecard

The Philippines has adopted the ASEAN Corporate Governance scorecard in assessing the corporate governance initiatives of publicly-listed companies in the country, replacing the current Corporate Governance Scorecard developed by the Philippine Stock Exchange (PSE), Securities and Exchange Commission (SEC) and the Institute of Corporate Directors (ICD).

The adoption of the ASEAN Corporate Governance Scorecard will promote a more unified corporate ranking and assessment mechanism for ASEAN member-states and will showcase the best in corporate governance for foreign investors.

The scorecard is a project developed by the ASEAN and funded by the Asian Development Bank. ASEAN member-states like Malaysia, Singapore, Thailand and Indonesia are already using the scorecard in assessing the corporate governance practice of their publicly listed companies. The Philippines and Vietnam are yet to implement the scorecard this 2012.

Meralco head for Legal and Corporate Governance Office, Atty. William Pamintuan, together with Meralco CG Office deputy head, Mr. Gerry dela Paz, Corporate Audits head Ms. Helen de Guzman and Corporate Governance Officer, Ms. Lilian Umipig, attended the launching ceremony held on September 11, 2012 at the Ballroom 2 and 3 of Manila Mandarin Hotel, Makati City.