



Republic of the Philippines
DEPARTMENT OF AGRICULTURE
NATIONAL TOBACCO ADMINISTRATION

Scout Reyes Street, corner Panay Avenue, Quezon City
Tel. No. (02) 374-3987 Fax No. (02) 374-2505

Board Resolution No 394-2014
dated 24 April 2014

A Resolution Adopting a Formal Charter of Expectations

ADM
4/28/14
[Signature]

“BE IT RESOLVED, AS IT IS HEREBY RESOLVED, that the NTA Governing Board approves the adoption of a Formal Charter of Expectations to which the Governing Board and Management shall be committed to in pursuance of good governance in NTA shall be executed, and they are expected to:

- a. Ensure that personal interests do not compromise Board or Management decisions. Every Board member or executive officer shall not use his or her position to gain profit or to acquire benefit or advantage for himself or herself or his or her related interests. He or she shall avoid situations that may compromise his or her impartiality;
- b. Devote sufficient time and effort to familiarize himself or herself with the business of NTA. He/She be constantly aware of the Philippine tobacco industry’s condition/situation, development, business trends and be knowledgeable enough to contribute meaningfully to the Board’s or Management’s work. He/She shall attend and actively participate in Board or Management meetings, request and review meeting materials, ask questions, and request explanations, if necessary;
- c. Thoroughly evaluate the issues, make inquiries and seek clarifications to arrive at judicious actions and decisions on matters brought before the Board and Management;
- d. View each problem and situation objectively. When disagreement occurs, he/she shall carefully evaluate the situation and problem, and correspondingly state his/her position, decide and judge independently;
- e. Observe the confidentiality of material/non-public information acquired by reason of his/her position as Director or Executive Officer;
- f. Establish and institute adequate internal control mechanisms for good governance in NTA. The minimum internal control mechanisms for the Board’s oversight responsibility include, but shall not be limited to:
 1. Formulation and adoption of organizational and procedural controls through an effective management information system and risk management reporting system;
 2. Appropriation of remedial measures when conflict-of-interest situations arise;
 3. Institute adequate selection, appointment and retention policies and procedures for qualified and competent Management; and
 4. Ensure the development and review of personnel and human resource policies of the NTA, compensation plan and the management succession plan, as may be provided.

UNANIMOUSLY APPROVED.....”

Signed, this 24th day of April 2014 in Quezon City, Philippines.

ATTESTED:

DEPARTMENT OF AGRICULTURE
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Chairman and Secretary, Department of Agriculture



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