



## PERFORMANCE AGREEMENT

This Performance Agreement has been executed pursuant to the **PERFORMANCE EVALUATION SYSTEM FOR THE GOCC SECTOR (GCG MC No. 2013-02 [Re-Issued])** between the –

**GOVERNANCE COMMISSION FOR GOCCs (GCG)**

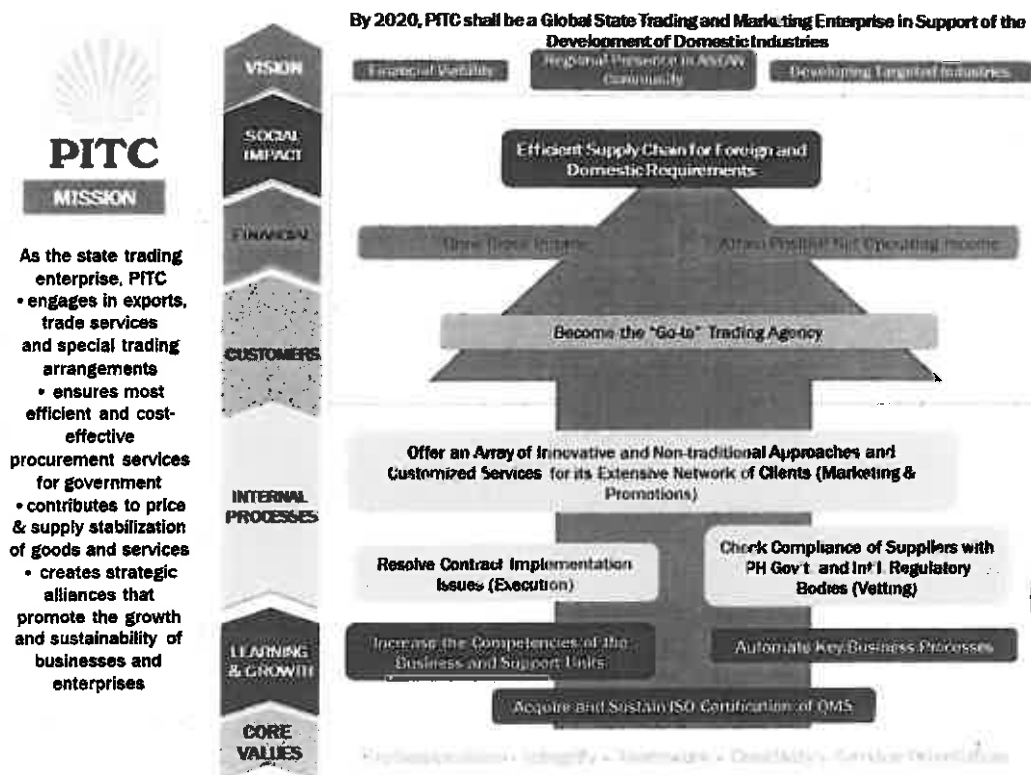
- and -

**PHILIPPINE INTERNATIONAL TRADING CORPORATION (PITC)**

**WITNESSETH: THAT –**

The Parties agree to the following terms:

1. **Period.** – This Agreement shall be effective for the period beginning from the date the Governance Commission determined the eligibility of PITC for the FY 2013 Performance-Based Incentive (PBI) for Appointive Directors and ending on the determination by the Governance Commission of the eligibility of PITC for the FY 2015 PBI.
2. **Charter Statement and Strategy Map.** – PITC's Charter Statement and Strategy Map for the Period specified in Section 1 hereof, shall be as follows:



3. **Measurement of Performance.** – Based on the Performance Scorecard 2015 attached hereto as **Annex A**, the PITC's Performance for 2015 shall be based on the following Measures/Performance Indicators and Annual Targets, to wit:

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PERFORMANCE AGREEMENT FOR CY 2015 | 2 of 6  
GCG and PITC

COMPONENT		WEIGHT	RATING SCALE	2015 TARGET	
SOCIAL IMPACT	<b>SO 1</b>	<b>Efficient Supply Chain for Foreign and Domestic Requirements</b>			
	SM 1	Improved participation of accredited suppliers	0%		440
	SM 2	Proportion of Successful Contracts to the Value of the Contract	12%	Actual/ Target x Weight	10% (44 successful contracts)
		<b>Sub-total</b>	<b>12%</b>		
FINANCIAL	<b>SO 2</b>	<b>Grow Gross Income</b>			
	SM 3	Amount of Sales, Service Income and Commission Income	10%	Actual/ Target x Weight	₱81.426 Million
	SM 4	International Trade Revenue	0%		₱1,811 Million
	SM 5	Percentage of International Trade Revenues to the Total Revenue	10%	Actual/ Target x Weight	45%
	<b>SO 3</b>	<b>Attain Positive Net Operating Income</b>			
	SM 6	Increase EBITDA (Operating Profit)	10%	Actual/ Target x Weight	(₱17.118 Million)
		<b>Sub-total</b>	<b>30%</b>		
STAKEHOLDER	<b>SO 4</b>	<b>Become the "Go-to" Trading Agency</b>			
	SM 7	Number of Agreements or Contracts signed with suppliers and buyers (trading)	10%	Actual/ Target x Weight	84
	SM 8	Over-all satisfaction rating (Third Party)	10%	Actual/ Target x Weight	Satisfactory rating or its equivalent
		<b>Sub-total</b>	<b>20%</b>		
INTERNAL PROCESS	<b>SO 5</b>	<b>Offer an Array of Innovative and Non-Traditional Approaches and Customized Services for Its Extensive Network of Clients</b>			
	SM 9	No. of dealerships or local representations for new technologies or component materials	5%	Actual/ Target x Weight	4
	SM 10	No. of export producers utilizing Customs-Bonded Warehouse Services	5%	Actual/ Target x Weight	20
	SM 11	No. of Countertrade Agreement signed with suppliers	5%	Actual/ Target x Weight	6
	<b>SO 6</b>	<b>Check Compliance of Supplier with PH Government and International Regulatory Bodies (Vetting)</b>			
	SM 12	No. of export suppliers vetted and certified	5%	Actual/ Target x Weight	440
	<b>SO 7</b>	<b>Resolve Contract Implementation Issues (Project Implementation)</b>			
	SM 13	Percentage of Requests Responded on Exports	5%	Actual/ Target x Weight	85%
		<b>Sub-total</b>	<b>25%</b>		

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LEARNING AND GROWTH	<b>SO 8</b>	<b>Increase the Competencies of the Business and Support Units</b>			
	SM 14	Achieve group performance targets	5%	Actual/Target x Weight	95%
	<b>SO 9</b>	<b>Automate Key Business Processes</b>			
	SM 15	ICT-based systems automated	3%	Actual/Target x Weight	Procurement Monitoring System Suppliers Database Property Management Systems
	<b>SO 10</b>	<b>Acquire and Sustain ISO Certification of QMS</b>			
	SM 16	ISO 9001:2008 QMS acquired and sustained	5%	Actual/Target x Weight	ISO Certified
			<b>Sub-total</b>	<b>13%</b>	
		<b>TOTAL</b>	<b>100%</b>		

It is understood that the GOCC must achieve a weighted-average of at least 90% to be eligible to grant any Performance-Based Bonus.

4. **Strategic Initiatives.** – PITC hereby commits to undertaking the following key programs and/or projects identified as having a significant impact on its Performance Scorecard (PES Form 2) attached hereto as **Annex B**, to wit:

- (a) Strategic Initiative 1 – STUDY: PITC Touch on SMEs
- (b) Strategic Initiative 2 – CONCLAVE: In Harmony with Stakeholders

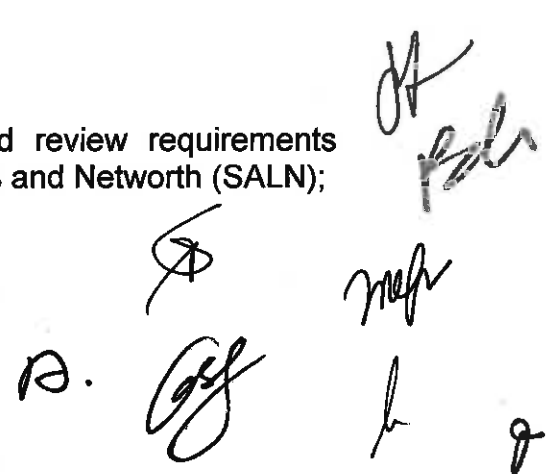
The Commitment herein includes obtaining all necessary approvals, if applicable, such as those for Major Development Projects under GCG MC No. 2013-03. PITC shall include updates on the foregoing Strategic Initiatives in its submission of quarterly monitoring reports to the GCG.

5. **Quarterly Submission of Performance Monitoring.** – PITC shall submit a quarterly monitoring report to the GCG within thirty (30) calendar days from the close of each quarter using the monitoring report attached hereto as **Annex C**.

6. **Good Governance Conditions.** – In addition to the covered portions of the Performance Scorecard, the GOCC must fully comply with the Good Governance Conditions enumerated under GCG MC No. 2013-02 (Re-Issued), GCG MC No. 2014-02, and GCG MC No. 2014-03 namely:

6.1. *Conditions Common to National Government Agencies and GOCCs:*

- (a) Transparency Seal;
- (b) PhilGEPS Posting;
- (c) Cash Advance Liquidation;
- (d) Citizen's Charter or its equivalent; and
- (e) Compliance with the submission and review requirements covering Statement of Assets, Liabilities and Network (SALN);



6.2. *Conditions Specific to GOCCs Covered by R.A. No. 10149:*

- (a) Satisfaction of all statutory liabilities, including the payment of all taxes due to the Government, and declaration and payment of all dividends to the State as of the end of the applicable calendar year, whenever applicable. Liabilities that are still under dispute and there has been no final and executory judgment/decision as of the date of the release of the PBB by the GOCC shall be excluded for the purpose of this provision.
  - (b) Submission and execution of concrete and time bound action plans for addressing Notices of Disallowances and Audit Observation Memoranda from the Commission on Audit (COA), if any.
  - (c) Adoption of a "*Manual of Corporate Governance*" pursuant to Section 42 of the **CODE OF CORPORATE GOVERNANCE FOR GOCCs (GCG MC No. 2012-07)** that is approved by GCG and uploaded on the GOCC's website.
  - (d) Compliance with posting on the GOCC's website the information enumerated under Section 43 of GCG MC No. 2012-07.
  - (e) Adoption of a **No GIFT POLICY** approved by the GCG and uploaded on the GOCC's website pursuant to Section 29 of GCG MC No. 2012-07.
  - (f) Compliance with the deadlines and submission of reports through the Integrated Corporate Reporting System (ICRS) pursuant to GCG MC No. 2014-02.
  - (g) Compliance by all members of the Governing Board with the submission of all required forms for the Director Performance Review (DPR) pursuant to GCG MC. No. 2014-03 and implementing issuances pursuant thereto.
  - (h) Submission of Corporate Operating Budgets (COBs):
    - i. For GOCCs receiving national government budgetary support, COBs shall be submitted to the Department of Budget and Management (DBM) for review and approval on or before the deadline indicated in DBM National Budget Memorandum No. 120 on "Budget Call for FY 2015;"
    - ii. For GOCCs without national government budgetary support, COBs shall be submitted to the Governance Commission using the same deadline as provided in DBM National Budget Memorandum No. 120.
7. PITC hereby undertakes to have its Performance Scorecard rated by its customers and solicit feedback on how the same may be improved. PITC shall determine the most effective method for accomplishing the said purpose. Such information shall be reported to GCG together with the quarterly monitoring report. The rating shall not affect the performance indicators/measures in PITC's Performance Scorecard, and shall be used solely as a reference by GCG and PITC during Performance Agreement Negotiations/Renegotiations.
8. PITC shall timely inform GCG of all audit observations and notices of disallowances within seven (7) working days from the time it receives it

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receives the same from the Commission on Audit (COA) prior to the regular publication of the final annual audit report. Accordingly, PITC shall copy furnish the Governance Commission copies of all written communications between PITC and COA on such matters, inform GCG of the schedule of its exit interview with COA seven (7) working days before the schedule or as soon as practicable, and other efficient means of inter-agency coordination.

Failure to timely disclose such matters to the Governance Commission prior to the same becoming public information or the submission of the application for the Performance-Based Bonus (PBB) or Performance-Based Incentive (PBI) may be considered as non-compliance with the Good Governance Condition of submitting Concrete and Time Bound Action Plans on findings of COA, rendering the Governing Board **INELIGIBLE** to apply for the PBI, without prejudice to a further determination on the impact of the same on the GOCCs PBB application.

9. Nothing herein shall be construed as limiting the authority of GCG to initiate renegotiations and/or revoke Performance Agreements in accordance with existing laws, rules and regulations.

DONE, this 12<sup>th</sup> day of December 2014, in the City of Makati, Philippines.

**GOVERNANCE COMMISSION FOR  
GOCCs**

BY AUTHORITY OF THE COMMISSION:

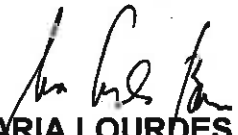
  
**CESAR L. VILLANUEVA**  
*Chairman*


  
**MA. ANGELA E. IGNACIO**  
*Commissioner*

  
**RAINIER B. BUTALID**  
*Commissioner*


**PHILIPPINE INTERNATIONAL  
TRADING CORPORATION**

  
**GREGORY L. DOMINGO**  
*DTI Secretary and Ex Officio  
Chairperson*

  
**MARIA LOURDES T. BAUA**  
*President and CEO*

  
**ADRIAN S. CRISTOBAL JR.**  
*BOI Vice Chairman and Ex Officio  
Board Member*

  
**PROCESO J. ALCALA**  
*DA Secretary and Ex Officio Board  
Member*

  
**JOSE A. NUÑEZ JR.**  
*DPB Chairman and Ex Officio Board  
Member*

DEPARTMENT OF AGRICULTURE  
in replying pls cite this code :  
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**RAMON JESUS P. PAJE**  
*DENR Secretary and Ex Officio Board Member*

  
**MA. LOURDES F. REBUENO**  
*NDC General Manager*




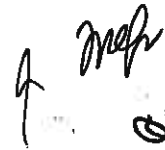

  
**ARSENIO M. BALISACAN**  
*NEDA Director General and Ex Officio Board Member*

  
**JOSE GABRIEL M. LA VIÑA**  
*Board Member*

*(Deceased)*  
**EDWARD P. BUENAFLORES**  
*Board Member*

PHILIPPINE INTERNATIONAL TRADING CORPORATION

Component		Baseline Data (if applicable)					Target		
Objective/Measure	Formula	Weight	Rating System	Data Provider	2012	2013	2014	2015	
<b>SO 1</b>	<b>Efficient Supply Chain for Foreign and Domestic Requirements</b>								
SM 1	Improved participation of accredited suppliers	Absolute Number	0%			140	310	400	440
SM 2	Proportion of Successful Contracts to the Value of the Contract	Number of successful contracts/ Number of accredited suppliers	12%	Actual/ Target x Weight		20% (28 successful contracts)	7.42% (23 successful contracts)	6.25% (25 successful contracts)	10% (44 successful contracts)
	<b>Sub-total</b>		<b>12%</b>						
<b>SO 2</b>	<b>Grow Gross Income</b>								
SM 3	Amount of Sales, Service Income and Commission Income	Absolute Amount	10%	Actual/ Target x Weight		₱51,656 Million	₱57,393 Million	₱61,802 Million	₱81,426 Million
SM 4	International Trade Revenue	Absolute Amount	0%			₱765 Million	₱934 Million	₱1,128 Million	₱1,811 Million
SM 5	Percentage of International Trade Revenue to the Total Revenue	International Trade Revenue/ Total Revenue x 100%	10%	Actual/ Target x Weight		39%	42%	34%	45%
<b>SO 3</b>	<b>Attain Positive Net Operating Income</b>								
SM 6	Increase EBITDA (Operating Profit)	Absolute Amount	10%	Actual/ Target x Weight		(₱38,331 Million)	(₱33,018 Million)	(₱26,419 Million)	(₱17,118 Million)
	<b>SOCIAL IMPACT</b>								
	<b>FINANCIAL</b>								

Component		Baseline Data (if applicable)					Target	
Objective/Measure	Formula	Weight	Rating System <sup>a/</sup>	Data Provider	2012	2013	2014	2015
	<b>Sub-total</b>	<b>30%</b>						
<b>SO 4</b>	<b>Become the "Go-to" Trading Agency</b>							
SM 7	Number of Agreements or Contracts signed with suppliers and buyers (trading)	Absolute Number	Actual/ Target x Weight		58	57	68	84
SM 8	Over-all satisfaction rating (Third Party)	Adjectival Rating	Actual/ Target x Weight		n/a	n/a	Very Satisfactory	Satisfactory rating
	<b>Sub-total</b>	<b>20%</b>						
<b>SO 5</b>	<b>Offer an Array of Innovative and Non-Traditional Approaches and Customized Services for Its Extensive Network of Clients</b>							
SM 9	Number of dealerships or local representations for new technologies or component materials	Absolute Number	Actual/ Target x Weight		1	1	3	4
SM 10	Number of export producers utilizing Customs-Bonded Warehouse Services	Absolute Number	Actual/ Target x Weight		17	14	17	20
SM 11	Number of Countertrade Agreement signed with suppliers	Absolute Number	Actual/ Target x Weight		1	4	5	6
<b>SO 6</b>	<b>Check Compliance of Supplier with PH Government and International Regulatory Bodies (Vetting)</b>							
SM 12	Number of export suppliers vetted and certified	Absolute Number	Actual/ Target x Weight		140	310	400	440
<b>SO 7</b>	<b>Resolve Contract Implementation Issues (Project Implementation)</b>							
	<b>STAKEHOLDER</b>							
	<b>INTERNAL PROCESS</b>							

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Component		Baseline Data (if applicable)					Target	
Objective/Measure	Formula	Weight	Rating System <sup>a/</sup>	Data Provider	2012	2013	2014	2015
SM 13	Percentage of Requests Responded on Exports	5%	Actual/Target x Weight		n/a	85%	85%	85%
	<b>Sub-total</b>	<b>25%</b>						
<b>SO 8</b>	<b>Increase the Competencies of the Business and Support Units</b>							
SM 14	Achieve group performance targets	5%	Actual/Target x Weight		76%	92.87%	90%	95%
<b>SO 9</b>	<b>Automate Key Business Processes</b>							
SM 15	ICT-based systems automated	3%	Actual/Target x Weight		Accounting & Treasury Monitoring System Enhanced Bid Documents Scheduling System	Enhanced Accounting & Treasury Monitoring System; Bid Documents Issuance and Procurement Suppliers Tracking System	IT Ticketing System	Procurement Monitoring System Suppliers Database Property Management Systems

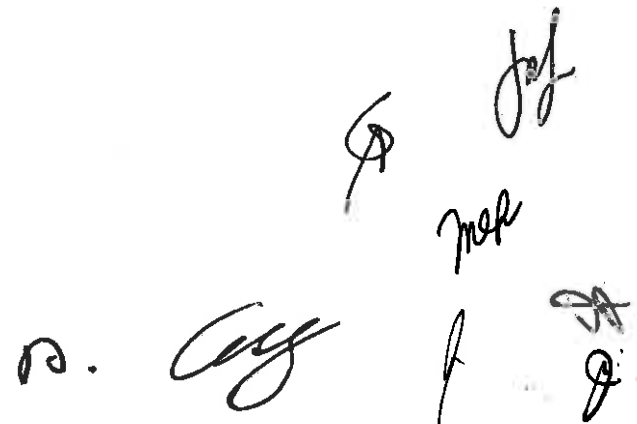
LEARNING & GROWTH

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Component		Baseline Data (if applicable)					Target	
Objective/Measure	Formula	Weight	Rating System <sup>a/</sup>	Data Provider	2012	2013	2014	2015
<b>SO 10</b>	<b>Acquire and Sustain ISO Certification of QMS</b>							
SM 16	ISO 9001:2008 QMS acquired and sustained	5%	Actual/Target x Weight		n/a	n/a	Prepared QMS Manual and Manual of Procedures	ISO Certification
	<b>Sub-total</b>	<b>13%</b>						
	<b>TOTAL</b>	<b>100%</b>						

a/ But not to exceed the weight assigned per indicator


  
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**PHILIPPINE INTERNATIONAL TRADING CORPORATION  
STRATEGIC INITIATIVES PROFILE**

**I. STRATEGIC INITIATIVE PROFILE I**

**1. Name of Project: STUDY: PITC TOUCH ON SMEs**

**2. Contact Person/Project Team Head: Vice-President Carmelita Belen C. Domondon**

**3. Project Description:** A study to evaluate the impact of PITC to SMEs/domestic industries. This is to assess the growth levels of businesses as a result of PITC assistance and facilitation in the marketing and promotion of the local businesses' products to the international market, as well as participation in the supply of goods for procurement projects.

**4. Project Milestones:**

Activities	Timeline		Budget	Funding Source	Status
	Start	End			
Identify and categorize SMEs from databank	Aug			Corporate Operating Budget	
Schedule pertinent interviews/meetings	Sept				
Undertake interviews/meetings to gather data and profile SMEs in terms of PITC utilization rate, growth in terms of sales	Sept	Nov			
Summarize report	Dec				
	<b>Total</b>		<b>₱0.5 Million</b>		

**5. Measures Affected:**

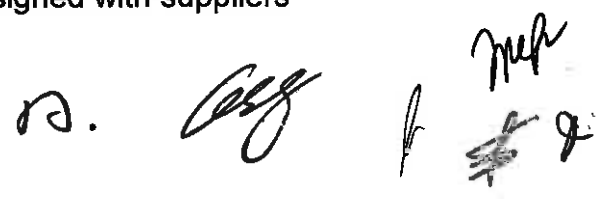
SM 1: Improved participation of suppliers

SM 7: Number of agreements or contracts signed with suppliers and buyers (Trading)

SM 10: Number of export producers utilizing Customs Bonded Warehouse

SM 11: Number of countertrade agreements signed with suppliers





**II. STRATEGIC INITIATIVE PROFILE II**

**1. Name of Project: CONCLAVE: IN HARMONY WITH STAKEHOLDERS**

**2. Contact Person/Project Team Head: Attorney Sandra Therese Christine C. Guiang**

**3. Project Description:** A program to value partnerships with PITC customers. This is to ensure that customers are regarded as partners in the fulfillment of their mandates, and as a whole, the improvement of the clients' services.

**4. Project Milestones:**

Activities	Timeline		Budget	Funding Source	Status
	Start	End			
List down stakeholders for the past two (2) years	Jul			Corporate Operating Budget	
Design the conclave and send out invitations	Aug				
Prepare necessary administrative and logistical requirements	Aug	Sept			
Procure and award contract to service providers	Sept				
Conduct of Conclave Report Results	Oct				
		<b>Total</b>	<b>₱0.5 Million</b>		

**5. Measures Affected:**

SM 1: Improved participation of accredited suppliers

SM 2: Proportion of successful contracts to the value of the

SM 3: Amount of sales, service income and commission income

SM 6: Increase in EBITDA (Operating Profit)

SM 7: Number of agreements or Contracts signed with Suppliers and Buyers (Trading)

SM 8: Over-all satisfaction rating

SM 9: Number of dealerships or local representations for new technologies or component materials

SM 10: No. of export producers utilizing Customs Bonded Warehouse services

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SM 11: Number of countertrade agreements signed with suppliers



SM 12: Number of export suppliers vetted and certified

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PHILIPPINE INTERNATIONAL TRADING CORPORATION  
MONITORING REPORT OF PERFORMANCE TARGETS

Component		Baseline		2015		2015		2015		2015	
		1 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	Revised Full Year Target	3 <sup>rd</sup> Quarter	4 <sup>th</sup> Quarter	Actual	Actual	Actual	Actual	
Objective/Measure	Formula	Weight	2014 Target	Actual	2015 Target	Actual	2015 Target	Actual	2015 Target	Actual	Actual
<b>Efficient Supply Chain for Foreign and Domestic Requirements</b>											
<b>SO 1</b>	<b>SO 1</b>	<b>Efficient Supply Chain for Foreign and Domestic Requirements</b>									
	SM 1	Improved participation of accredited suppliers	Absolute Number	0%	400	410	420	430	440		
	SM 2	Proportion of Successful Contracts to the Number of suppliers	Number of successful contracts/ number of suppliers	12%	6.25% (25 successful contracts)	2% (8 successful contracts)	5% (20 successful contracts)	9% (40 successful contracts)	10% (44 successful contracts)		
		<b>Sub-total</b>		<b>12%</b>							
	<b>SO 2</b>	<b>Grow Gross Income</b>									
<b>FINANCIAL</b>											
	SM 3	Amount of Sales, Service Income and Commission Income	Absolute Amount	10%	P61.802 Million						P81.426 Million

Component			Baseline	2015							
Objective/Measure	Formula	Weight	2014	1 <sup>st</sup> Quarter		2 <sup>nd</sup> Quarter		Revised Full Year		4 <sup>th</sup> Quarter	
				Target	Actual	Target	Actual	Target	Actual	Target	Actual
SM 4	International Trade Revenue	Absolute Amount	P1,128 Million							P4,811 Million	
SM 5	Percentage of International Revenues to the Total Revenue	International Revenue/ Total Revenue x 100%	34%							45%	
<b>SO 3</b>			<b>Attain Positive Net Operating Income</b>								
SM 6	Increase EBITDA (Operating Profit)	Absolute Amount	(P26,419 Million)							(P17,118 Million)	
	<b>Sub-total</b>										
<b>SO 4</b>			<b>Become the "Go-to" Trading Agency</b>								
SM 7	Number of Agreements or Contracts signed with suppliers and buyers (trading)	Absolute Number	68	13		30		55		84	
SM 8	Over-all satisfaction rating (Third Party)	Adjectival Rating	10%							Satisfactory	
	<b>Sub-total</b>		<b>20%</b>								




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Component	Objective/Measure	Formula	Weight	Baseline 2014		2015														
				Target	Actual	1 <sup>st</sup> Quarter		2 <sup>nd</sup> Quarter		Revised Full Year Target		3 <sup>rd</sup> Quarter		4 <sup>th</sup> Quarter						
<b>INTERNAL PROCESS</b>																				
SO 5	Offer an Array of Innovative and Non-Traditional Approaches and Customized Services for Its Extensive Network of Clients	Number of dealerships or local representations for new technologies or component materials	Absolute Number	5%	3	0														
					1															
					2	4														
SM 9	Number of export producers utilizing Customs-Bonded Warehouse Services	Absolute Number	5%	17	3															
				7																
SM 10	Number of Countertrade Agreement signed with suppliers	Absolute Number	5%	5	1															
				2																
SM 11	Number of Countertrade Agreement signed with suppliers	Absolute Number	5%	5	1															
				2																
SO 6	Check Compliance of Supplier with PH Government and International Regulatory Bodies (Vetting)																			

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Component		Baseline				2015								
Objective/Measure	Formula	Weight	2014	1 <sup>st</sup> Quarter Target	1 <sup>st</sup> Quarter Actual	2 <sup>nd</sup> Quarter Target	2 <sup>nd</sup> Quarter Actual	Revised Full Year Target	3 <sup>rd</sup> Quarter Target	3 <sup>rd</sup> Quarter Actual	4 <sup>th</sup> Quarter Target	4 <sup>th</sup> Quarter Actual		
SM 12	Number of export suppliers vetted and certified	Absolute Number	5%	400	66			154			286		440	
<b>SO 7 Resolve Contract Implementation Issues (Project Implementation)</b>														
SM 13	Percentage of Requests Responded on Exports	Total number of responses made (email or letter)/ Total number of issues raised/ received	5%	85%	85%			85%			85%		85%	
<b>Sub-total</b>			<b>25%</b>											
<b>SO 8 Increase the Competencies of the Business and Support Units</b>														
SM 14	Achieve group performance targets	Actual/Target x 100%	5%	90%									95%	
<b>SO 9 Automate Key Business Processes</b>														
SM 15	ICT-based systems automated		3%								1		3	

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Component	Objective/Measure	Formula	Weight	Baseline	2014		2015		2015		2015		2015	
					1 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	Revised Full Year Target	3 <sup>rd</sup> Quarter	4 <sup>th</sup> Quarter	Target	Actual	Target	Actual	
SO 10	Acquire and Sustain ISO Certification of QMS													
SM 16	ISO 9001:2008 QMS acquired and sustained		5%	Prepared QMS Manual and Manual of Procedures										ISO Certification
	Sub-total		13%											
	TOTAL		100%											

**Note:** Values are cumulative, such that 4<sup>th</sup> Quarter reflects the Full Year Target

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