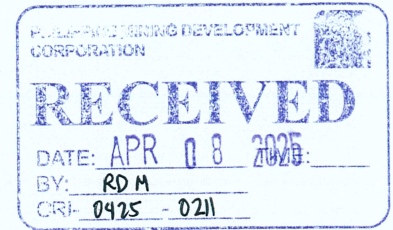




02 April 2025

HON. ALBERTO B. SIPACO, JR.
Chairperson and Officer-in-Charge
President and Chief Executive Officer (OIC-PCEO)
PHILIPPINE MINING DEVELOPMENT CORPORATION
Unit 3001 B&C, West Tower, Tektite Towers
Exchange Road, Ortigas Center, Pasig City



**RE: TRANSMITTAL OF 2025 CHARTER STATEMENT AND
STRATEGY MAP, AND 2025 PERFORMANCE SCORECARD**

Dear Chairperson and OIC-PCEO Sipaco, Jr.,

This is to formally transmit¹ the 2025 Charter Statement and Strategy Map (**Annex A**) and the 2025 Performance Scorecard (**Annex B**) of the **PHILIPPINE MINING DEVELOPMENT CORPORATION (PMDC)**, to be posted on the PMDC's website in accordance with Section 43 of GCG Memorandum Circular (M.C.) No. 2012-07.²

The PMDC's proposed Charter Statement, Strategy Map, and Performance Scorecard submitted through letter dated 30 October 2024³ were **MODIFIED** based on: (i) discussions made during the Technical Panel Meeting (TPM) held on 04 December 2024; and (ii) evaluation of revised documents submitted through letters and emails dated 15, 16, 17, 20 and 22 January 2025, 17 February 2025, and 04 and 17 March 2025.⁴

Item 9 of GCG M.C. No. 2024-01⁵ mandates GOCCs to accomplish the requisite Quarterly Monitoring Reports (*i.e.*, PES Form 4) for the calendar year, detailing their progress in accomplishing their performance targets. The Quarterly Monitoring Reports should also disclose substantial changes in circumstances, if any, that were unforeseen during the TPM that may affect the timely achievement of the GOCC's targets.


FOR THE PMDC'S INFORMATION AND COMPLIANCE.

Very truly yours,


ATTY. MARIUS P. CORPUS
Chairperson




ATTY. BRIAN KEITH F. HOSAKA
Commissioner


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

¹ In a letter dated 27 February 2025, PMDC informed the GCG that OIC-PCEO Sipaco, Jr. is unable to proceed with the Performance Target Conference (PTC). Hence, no PTC was conducted.

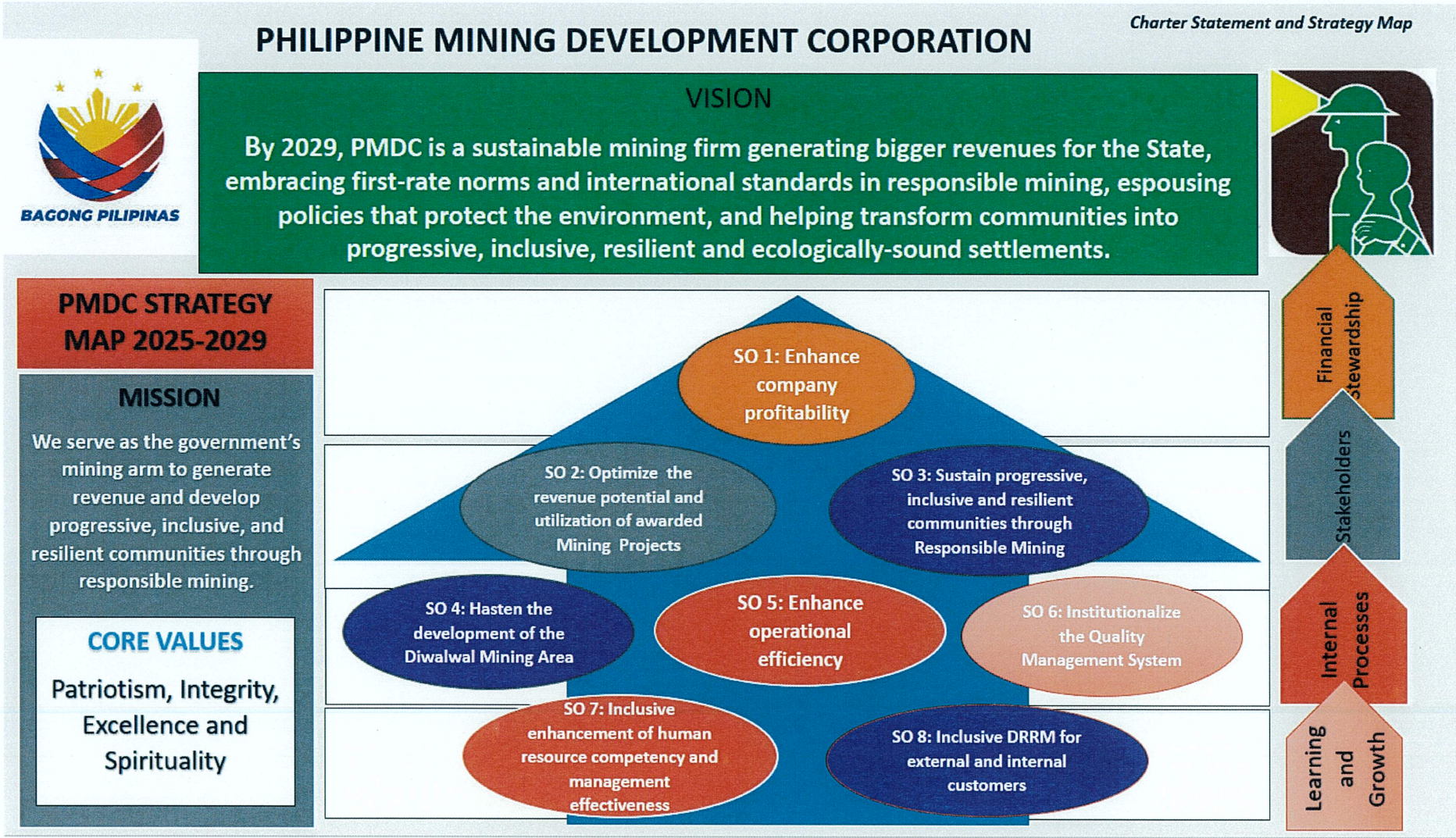
² CODE OF CORPORATE GOVERNANCE FOR GOCCs, dated 28 November 2012.

³ Officially received by the Governance Commission on 31 October 2024.

⁴ Officially received by the Governance Commission on 15 January 2025, 16 January 2025, 17 January 2025, 12 January 2025, 22 January 2025, 17 February 2025, 04 March 2025 and 17 March 2025, respectively.

⁵ ENHANCED PERFORMANCE EVALUATION SYSTEM (PES) FOR THE GOCC SECTOR, dated 28 June 2024.





PHILIPPINE MINING DEVELOPMENT CORPORATION (PMDC)

Component					Baseline		Targets		
	Objective/Measure		Formula	Wt.	Rating System	2022	2023	2024	2025
FINANCIAL	SO 1	Enhance Company Profitability							
	SM 1	EBITDA	Earnings Less Operating Expenses (excluding interest, tax, depreciation, and amortization)	10%	(Actual / Target) x Weight	(₱50.34 Million)	(₱13.47 Million)	₱9.15 Million	₱13.77 Million
	SM 2	Budget Utilization Rate (BUR)	Actual Disbursement over Total Approved Budget for CO and MOOE	5%	(Actual / Target) x Weight	47.45%	67.62%	90%	90%
	Subtotal			15%					
STAKEHOLDERS	SO 2	Optimize the Revenue Potential and Utilization of Awarded Mining Projects							
	SM 3	Percentage of Planned/Required Mining Activities Completed per Project							
		a. PMDC Priority Projects under Exploration Stage: Dinagat 2A and North Davao	Σ Actual Number of Completed Mining Activities per Project over Σ Planned/Required Mining Activities Completed per Project	10%	(Actual / Target) x Weight	100% (3/3)	0% (0/7)	100% (4/4)	100% ¹ (9 activities)
		b. PMDC Priority Projects under Production Stage: Pinamungahan and Dinagat Parcel 1	Σ Actual Number of Completed Mining Activities per Project over Σ Planned/Required Mining Activities Completed per Project	10%	(Actual / Target) x Weight	100% (9/9)	80% (6/10)	100% (5/5)	100% ² (7 activities)
SM 4	Percentage of Ore Shipments by Operators accepted by Buyers	Σ Ore Shipment accepted by Buyers over Σ Ore Shipments	5%	(Actual / Target) x Weight	100%	100%	100%	100%	

¹ Appendix A.

² Appendix B.

Component					Baseline		Targets		
	Objective/Measure		Formula	Wt.	Rating System	2022	2023	2024	2025
STAKEHOLDERS	SO 3	Sustain Progressive, Inclusive and Resilient Communities through Responsible Mining							
	SM 5	Percentage of Actual CSR Beneficiaries (HERO Program)	$\frac{\Sigma \text{ Actual number of CSR Beneficiaries}}{\Sigma \text{ Target CSR Beneficiaries}}$	10%	(Actual / Target) x Weight	100% (10,095)	100% (8,467)	100% (6,300)	100% (6,400)
	SM 6	Customer Satisfaction Survey (CSS)	No. of Satisfied Respondents over Total number of Respondents	5%	(Actual / Target) x Weight (if less than 80%=0%)	98.90%	100%	90%	90% ³
	Subtotal			40%					
INTERNAL PROCESS	SO 4	Hasten the Development of the Diwalwal Mining Area							
	SM 7	Percentage of Planned Activities completed relative to the PMDC Board-Approved Diwalwal Action Plan	$\frac{\Sigma \text{ Actual activities completed}}{\text{Total targeted activities}}$	10%	(Actual / Target) x Weight	100% (6 activities)	100% (2 activities)	100% (4 activities)	100% ⁴ (4 activities)
	SO 5	Enhance Operational Efficiency							
	SM 8	Establishment of Facilities to Protect the Environment in the DMRA	$\frac{\Sigma \text{ Actual number of facilities established}}{\Sigma \text{ Target number of facilities completed}}$	10%	(Actual / Target) x Weight	•Material Recovery Facility • Construction of Gate and Perimeter Fence at Interim Dam • Improvement in Tailings Launder System	•Nursery Plantation • Construction of Mine Tailings Containment Barrier • Slope Protection for Launder Network • Earth Embankment	•Tailings Storage Facility (TSF) Improvement •Rehabilitation of Roads and Slope Protection Structures	•Tagbanao Water System •Nursery seedlings propagation and tree planting
	SM 9	Percentage of Implementation of Information System Strategic Plan (ISSP)	Actual Accomplishment	5%	All or Nothing	N/A	N/A	N/A	Board-approved ISSP from 2025 to 2027 as submitted to the DICT

³ Based on GCG – ARTA Joint Memorandum Circular No. 1, s. 2023. Covers external customers only.

⁴ Appendix C.

Component					Baseline		Targets		
	Objective/Measure		Formula	Wt.	Rating System	2022	2023	2024	2025
	SO 6	Institutionalize the Quality Management System							
	SM 10	Compliance to Quality Standards (ISO QMS)	Actual Accomplishment	5%	All or Nothing	1 st Surveillance Audit Passed	2 nd Surveillance Audit Passed	ISO 9001:2015 Recertification	1 st Surveillance Audit Passed
	Subtotal			30%					
LEARNING AND GROWTH	SO 7	Inclusive Enhancement of Human Resource Competency and Management Effectiveness							
	SM 11	Percentage of Employees with Required Competencies Met	Competency Level 2025 – Competency Level 2024; Where Competency Level = Total Number of Employees with Required Competencies Met / Total Number of Employee	5%	All or Nothing	64.15%	65.38%	Increase from 2023 Competency Level	Increase from 2024 Competency Level
	SO 8	Inclusive DRRM for External and Internal Customers							
	SM 12	Development and Implementation of Disaster Risk Reduction and Management (DRRM) Plan	Actual Accomplishment	10%	All or Nothing	N/A	N/A	N/A	Board-Approved Public Service Continuity Plan (PSCP)
	Subtotal			15%					
	TOTAL			100%					

BONUS STRATEGIC MEASURES AND TARGETS								
Component					Baseline		Targets	
FINANCIAL	Objective/Measure	Formula	Wt.	Rating System	2022	2023	2024	2025
	GAD Budget Utilization Rate	Total GAD-related Disbursements over Total COB	1%	All or Nothing	N/A	N/A	N/A	5% of Total Budget
INTERNAL PROCESS	ISO Certification on any of the following standards:							
	i. Environmental Management System Certification	Actual Accomplishment	1%	All or Nothing	N/A	N/A	N/A	ISO 14001:2015 Certification
	ii. Business Continuity Management System (BCMS)	Actual Accomplishment		All or Nothing	N/A	N/A	N/A	ISO 22301:2019 Certification