



**SEDP-SIMBAG SA PAG-ASENSO, INC.
(A MICROFINANCE NGO)**

BOARD CHARTER

CONTENTS:

Charter of the Board of Trustees	2-7
Governance Committee Charter	8-10
Finance and Risk Management Committee Charter	11-13
Audit Committee Charter	13-16
Human Resources Committee Charter	17-19
Training and Formation Committee Charter	20-21



**SEDP – SIMBAG SA PAG-ASENSO, INC.
(A MICROFINANCE NGO)
CHARTER OF THE BOARD OF TRUSTEES
2017**

PURPOSE

The Charter of the Board of Trustees sets out the roles, responsibilities, and accountabilities of the Board of SEDP–Simbag sa Pag-asenso, Inc. (A Microfinance NGO) together with provisions on board composition, board committees, and board governance subject to provisions of the SEDP-Simbag’s Articles of Incorporation, By-Laws, and applicable laws. The Charter is not intended to limit, enlarge, or change in any way the responsibilities of the board as determined by such Articles of Incorporation, By-Laws, and applicable laws.

DEFINITION OF TERMS

Automatic Member – a clergy occupying any of the following titles and positions in the Diocese of Legazpi during his incumbency: a) The Bishop; b) The Vicar General; c) The Vicars Forane of the three vicariates; d) The Diocesan Social Action Commission Vicarial Coordinators; e) The Diocesan Social Action Center, Inc. Executive Director; f) The Diocesan Commission on Christian Education Chairman; g) The Diocesan Oeconomus/Commission on Temporalities Chairman

Auxiliary Member – a lay person admitted as member of the corporation who do not qualify either as automatic or regular member; membership is limited to one year from the date of his/her admission unless renewed & re-admitted

Board – Board of Trustees of the corporation

Chairman – The Bishop of the Diocese of Legazpi; the Chairman of the Board

Corporation – the SEDP–Simbag sa Pag-asenso, Inc. (A Microfinance NGO)

Regular Member – clergy man in good standing, incardinated to the Diocese of Legazpi and working in the Diocese

SEDP-Simbag – SEDP–Simbag sa Pag-asenso, Inc. (A Microfinance NGO)

MEMBERSHIP

Composition

The SEDP-Simbag’s Board of Trustees shall consist of eleven (11) members coming from the automatic, regular, and auxiliary members of the corporation. The five (5) members shall automatically be composed of the following positions in the Diocese of Legazpi:

- a.) The Bishop of the Diocese of Legazpi

- b.) The Vicar General
- c.) The Diocesan Social Action Center, Inc.'s Executive Director
- d.) The Senior Vicar Forane
- e.) The Oeconomus/Commission on Temporalities Chairman

The remaining six (6) members shall be elected by the automatic and regular members from among the auxiliary members of the corporation nominated by the Bishop of the Diocese of Legazpi. The Bishop shall nominate at least two (2) auxiliary members for every seat in the Board to be filled. The auxiliary members of the Board have the necessary skills and experience on their field of expertise and shall be representing the business sector, academe, professionals, non-government/people's organization/SEDP member, government, and at-large. The members of the Board should have social involvement and participation in various aspects of development work.

Term of Office

The members of the Board shall serve for a maximum of three (3) terms of three (3) years each term, or a total of nine (9) cumulative years from the date of first appointment. A minimum of one (1) year cooling-off period shall be provided before a trustee can be reelected after serving a maximum of three (3) terms of three (3) years each term.

VACANCIES

Any vacancy in the Board, except those due to removal or expiration of term, shall be filled by the vote of at least majority of the remaining Board, if still constituting a quorum, from among the members of the corporation nominated by the Bishop of the Diocese of Legazpi. The Bishop shall nominate at least two members for every vacancy to be filled. A Trustee so elected to fill a vacancy shall serve only for the unexpired term of his/her predecessor.

REMUNERATION

The Board shall not give its trustees remuneration other than the per diem; the amount of which shall be set by the Board.

POWERS OF THE BOARD

The Board shall have the general management of the affairs of the corporation and such powers and authorities set in the SEDP-Simbag's By-Laws or by the statutes of the Republic of the Philippines explicitly conferred upon it. The Board shall have the following expressed powers:

- a. From time to time to make and change rules and regulations not inconsistent with the By-Laws for the management of the corporation's affairs and officers;
- b. To supervise the finance of the corporation;
- c. To admit and re-admit members to the corporation;
- d. To purchase or otherwise for the corporation's property, rights and privileges necessary or incidental to the purpose of which the corporation is authorized to require such price at such terms and conditions and of such considerations as it shall from time to time see fit;
- e. To sell, exchange, or otherwise dispose of any of the corporation's properties, rights and privileges; to borrow money for the corporation, and for such purpose make and issue mortgages;

- f. To delegate from time to time any of the powers of the Board as authorized by law, the course of the current affairs of the corporation, to any standing or special committee or to any officer or regent.

ROLES AND RESPONSIBILITIES

The following are roles and responsibilities of the Board:

1. Makes decisions on the following policy areas: a) corporate mission and strategy of SEDP-Simbag; b) programs and services to be offered by the corporation; c) recruitment, termination, remuneration, benefits, formation, and maintenance of top management; d) organizational structure and functions; e) funds procurement and investment; and f) annual budget.
2. Annually reviews the vision, mission, and goals of the corporation and shall revise the same, as may be necessary, in accordance with the strategic directions of the corporation.
3. Ensures the integrity of the corporation's accounting and financial reporting systems, including independent audit, and that appropriate systems of control are in place such as system for risk management, financial and operational control, and compliance with laws and relevant standards.
4. Ensures and adopts a succession planning program for the Trustees and management to ensure the continuity and sustainability of the corporation.
5. Appoints the President and CEO and key management personnel of the corporation based on a set qualification criteria by the Board. The President and CEO shall be a different person from the Chairman of the Board.
6. Monitors and manages potential conflicts of interest in situations and transactions of Management, Board of Trustees, and members.
7. Establish disclosure policies and procedures to ensure comprehensive, accurate, reliable and timely disclosure to its members and other stakeholders of the organization's financial condition, results and operations.
8. Establish clear policies and programs to provide mechanism on the fair treatment of stakeholders and for their complaints and feedback.
9. Promotes cooperation between SEDP's stakeholders and SEDP in carrying out its vision, mission, goals, and in promoting social welfare and sustainability.

Ethical Standards

1. The Board of Trustees is expected to apply high professional and ethical standards taking into account the interest of all members and other stakeholders.
2. The Board shall adopt a Code of Conduct and Ethics that provides standards for professional and ethical behavior as well as acceptable and unacceptable practices in internal and external dealings.

Conflict of Interest

1. Board of Trustees are expected to avoid any action, position or personal interest that conflicts with an interest of the corporation, or gives appearance of a conflict.

2. A trustee with a material interest in any transaction affecting SEDP-Simbag must abstain from taking part in the deliberation of the same.

BOARD COMMITTEES

The Board shall have a Governance Committee, a Finance and Risk Management Committee, an Audit Committee, a Human Resource Committee, and a Training and Formation Committee. The membership, responsibilities, and such other matters relating to the functions of each Committee shall be set forth in their respective charters.

The Chairpersons and members of the Committee shall be nominated by the Governance Committee, except for the Governance Committee wherein the Chairperson and members shall be appointed by the Board, and the whole Board shall approve such nominations. Any vacancy occurring in a Committee shall be filled up in accordance with the provisions of their respective charters.

MEETINGS AND QUORUM

Meetings

As stipulated in the SEDP-Simbag's By-Laws, the regular meeting of the Board shall be held without call on the last Monday of the month of November at 4:00 PM at the principal office of the corporation, or any place which shall be designated from time to time by resolution of the Board or by written consent of all members of the Board. Notice of such meeting is hereby dispensed with.

Special meeting of the Board for any purpose shall be called at any time by the Chairman of the Board, or in his absence, inability to act, refusal to act, by any two trustees upon due notice in writing given to each trustee in the number prescribed by the By-Laws. Such meetings may be held at the principal office of the corporation or at any place which shall be designated by resolution of the Board or written consent of all members of the Board.

At all meetings of the Board, a member may vote by proxy executed in writing by the said member or by his duly authorized attorney-in-fact. Such proxy shall be filed with the Board Secretariat before or at the time of the meeting.

The materials for the meetings shall be given to each Trustee at least two (2) working days prior to the intended meeting to give the Trustees sufficient time to read and prepare for the meeting.

Minutes of the meeting shall be recorded and maintained by the Corporate Secretary or by the Board Secretariat. The Board Secretariat is not required to be a member of the Board but such must be an employee of SEDP-Simbag.

Quorum

The presence of the majority of members of the Board shall constitute a quorum for the transaction of any business and every decision of the majority of the quorum duly assembled as a Board shall be valid as a corporate act.

BOARD ORIENTATION AND CONTINUING EDUCATION

The new members of the Board of Trustees shall be given orientation to have better understanding and knowledge about SEDP-Simbag and its subsidiaries, its areas of operations and programs and services, By-Laws and other applicable laws, the roles and responsibilities of the Board and the different Board Committees, the vision, mission, social, financial and governance goals, and such other related matters.

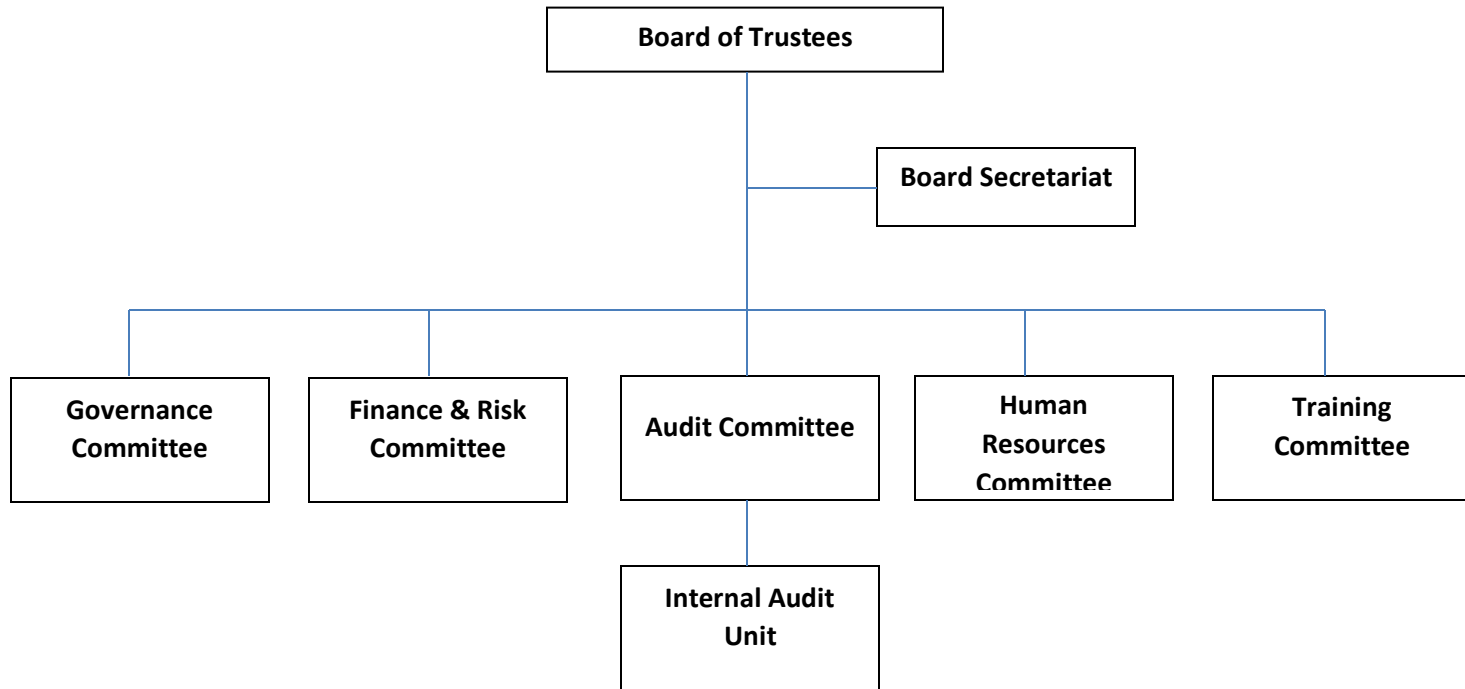
A continuing education program shall also be given to the members of the Board through attendance in trainings, seminars, workshops, conferences, among others to keep them up to date of the developments in the microfinance industry and aid them in fulfilling their governance responsibilities.

PERFORMANCE EVALUATION

The Board shall conduct an annual performance evaluation of the Board as a whole, the individual trustees, and Board Committees using a Board-approved evaluation tool to ensure that the corporation is well-run, sustainable, and true to its mission.

The Board Secretariat in coordination with the Governance Committee shall facilitate the annual evaluation.

BOARD ORGANIZATIONAL CHART





SEDP – SIMBAG SA PAG-ASENSO, INC.
(A MICROFINANCE NGO)
GOVERNANCE COMMITTEE CHARTER
2017

I. PURPOSE

The purpose of the Governance Committee is to ensure the integrity of the Board and enhance board performance. The Committee shall a) determine the slate nominees for election to the SEDP's Board of Trustees; b) recommend trustee members for appointment to Board committees; c) recommend candidates to fill vacancies occurring between annual meetings; d) recommend selection and termination of key officers - the CEO and Directors of Administration and Finance, Operations, and Members Development Services and Formation; e) ensure that board members have adequate orientation and ongoing education; f) review, evaluate and recommend changes to SEDP-Simbag's Board Charter; and g) review SEDP-Simbag's policies and programs that relate to matters of corporate responsibility, including public issues of significance to the organization and its partners.

II. DUTIES AND RESPONSIBILITIES

Subject to the provisions of the Board Charter, the principal responsibilities and functions of the Governance Committee are as follows:

Nomination

1. Assist the Board in identifying, interviewing and recruiting candidates for the Board including candidates recommended by members of the Board.
2. Present to the Board a list of qualified individuals recommended for nomination for election to the Board at the annual meeting of members and for appointment to the Board committees (including this Committee).
3. Before recommending an incumbent, replacement or additional trustee, review his or her qualifications including integrity, competence, experience, availability to serve, conflict of interest, and other relevant factors.
4. Present to the Board their recommended candidates for the position of Chief Executive Officer and department directors.

Corporate Governance Matters

1. Initiate orientation to first-time trustees and relevant continuing training for all trustees.
2. Develop and periodically review and recommend to the Board appropriate revisions to the SEDP-Simbag's Board Charter.
3. Monitor compliance with the Board Charter.

4. Regularly review and make recommendations about changes to the charter of the Governance Committee.
5. Regularly review and make recommendations about changes to the charters of other Board committees after consultation with the respective committee chairs.
6. Annually review SEDP policies and programs that relate to corporate responsibility.

Evaluation

1. Annually evaluate the performance and effectiveness of the Board and report the result of evaluation to the full Board.
2. Annually review the composition of each Board Committee and present recommendations for committee memberships to the full Board as needed.
3. Perform an annual evaluation of the Governance Committee's performance and make applicable recommendations.
4. Assist the Chairman of the Board in leading the Board's periodic review of performance of the Chief Executive Officer and the Directors.

III. ORGANIZATION

a. Membership

The Governance Committee shall consist of at least three members. Each member shall meet the independent requirements established by the Board and applicable laws, regulations and listing requirements.

b. Appointment and Term

The Board appoints the members of the Committee and the Chairperson. The Committee Chair and members shall serve for a term of three years. The Board may remove any member from the Committee at any time with or without cause.

c. Duties of Chair

The Chair shall preside at all meetings of the Governance Committee and perform any duties as may be assigned by the Board from time to time.

d. Secretary of Committee

The Secretary of the Governance Committee shall come from the Board Secretariat. The Secretary is not necessarily a member of the Board, and if he or she is not, such Secretary must be an employee of SEDP or any of its subsidiaries.

e. Resignation

Any member of the Governance Committee may resign effective upon approval by the Chairman of the Board, unless approval of the effectivity of the resignation specifies a later time.

f. Vacancies

Any vacancy in the Governance Committee other than by expiration of term shall be filled by appointing any of the Board members. The member so appointed to fill a vacancy shall serve only the unexpired term of his/her predecessor.

g. Meetings

The Committee shall meet at least twice a year. The Committee may meet in executive session without the SEDP management present. The Committee is governed by the same rules regarding meetings, action without meetings, notice, waiver or notice, and quorum and voting requirements as are applicable to the Board.

h. Minutes

The Secretary of the Committee shall keep the minutes and other relevant records of the meetings and activities of the Committee. The minutes shall be available for review by the Board and by any regulatory institution having jurisdiction over the affairs of SEDP. In the event of any meeting in Executive Session or otherwise, where the Secretary is not present, the Chair shall act as or designate an Acting Secretary for the purpose of recording the minutes and actions taken at the meeting or Executive Session.

i. Authority

1. The Governance Committee will have the resources and authority necessary to discharge its duties and responsibilities consistent with any provision of the Board Charter, policies of SEDP, or the laws of the Philippines.
2. The Governance Committee has the authority to:
 - a) retain and terminate external legal counsel;
 - b) seek the services of an agency to identify and recommend to the Board, candidates for Chief Executive Officer/President, Directors and consultants, as it deems appropriate; and,
 - c) approve agency service consultancy fee and other retainer's fees and terms subject to the approval of the Bishop of Legazpi in consultation with the Board.
3. Any communication between the Governance Committee and a legal counsel in the course of obtaining legal advice shall be considered a privileged communication of SEDP and the Committee shall take all necessary steps to preserve the privileged nature of the communication.
4. The Governance Committee may form and delegate authority to subcommittees and may delegate authority to one or more designated members of the Committee.

j. Assessing Committee Performance

The Governance Committee shall annually evaluate its own performance using a Board-approved performance evaluation tool and report such assessment to the full Board.



SEDP - SIMBAG SA PAG-ASENSO, INC.
(A MICROFINANCE NGO)
FINANCE AND RISK MANAGEMENT COMMITTEE CHARTER
2017

PURPOSE

The Finance and Risk Management Committee shall assist the Board in its oversight responsibilities relating to fiscal and risk management. It shall have oversight responsibility for all actions, transactions and policies affecting the financial condition of SEDP-Simbag not otherwise assigned to other Board Committees and in determining and managing potential risks of the institution.

DUTIES AND RESPONSIBILITIES

The Finance and Risk Management Committee is established as an independent committee of the Board of Trustees whose primary duties are to; a) oversee and review the financial plans and policies of SEDP-Simbag and implementation of such plans and policies; b) assist the Board of Trustees in reviewing investment policies, strategies, transactions; c) oversee SEDP-Simbag's capital and financial resources; d) identify key risks and develop risk management strategies based on priority areas; and e) monitor the effectiveness of risk management strategies and periodically report updates to the Board.

In furtherance thereof, the Finance and Risk Management Committee shall have the following key responsibilities to fulfill its purpose;

Key responsibilities

- a. Review SEDP-Simbag's annual budget and business plan;
- b. Review of financial results;
- c. Maintenance of an appropriate capital structure;
- d. Oversee the management of the organization-wide financial assets;
- e. Review any capital expenditure;
- f. Review the alignment of SEDP-Simbag's capital allocation process and business strategy, including investments and business process transformation initiatives;
- g. Ensure maintenance of proper accounting records;
- h. Disclose the company's financial position and performance;
- i. Establish and monitor proper internal controls;
- j. Ensure proper external controls and audit;
- k. Identify key risks, evaluate probability, assess control framework and prioritize areas of concerns;
- l. Develop risk management strategies based on priority areas and determine cost to mitigate;
- m. Oversee the implementation of a risk management plan;

- n. Ensure presence of a risk oversight structure;
- o. Review and update plan and report to Board;
- p. Conduct a review of this Charter and recommend any changes to the Board;
- q. Develop an annual work plan outlining the business to be discussed at Committee meetings during the upcoming year; and
- r. Perform other duties and responsibilities as may be assigned to the Committee by the Board.

ORGANIZATION

a. Membership

The Committee shall comprise a minimum of three and a maximum of five members. One member of the Committee shall serve as the Committee Chair. At least one member of the Committee should have relevant knowledge and experience in finance and risk management.

b. Appointment and Term

The Governance Committee of the Board shall nominate the Chair and other members of the Finance and Risk Management Committee for a term of three years. The full Board shall approve such nominations.

c. Duties of Chair

The Chair shall preside at all meetings of the Finance and Risk Management Committee and perform any duties as may be assigned by the Board from time to time.

d. Secretary of Committee

The Secretary of the Finance and Risk Management Committee shall come from the Board Secretariat. The Secretary is not necessarily a member of the Board, but if he or she is not, such Secretary must be an employee of SEDP-Simbag or any of its subsidiaries.

e. Resignation

Any member of the Finance and Risk Management Committee may resign effective upon approval by the Chairman of the Board, unless approval of the effectivity of the resignation specifies a later time.

f. Vacancies

Any vacancy in the Finance and Risk Management Committee other than by expiration of term shall be filled by appointing any of the Board members, subject to nomination by the Governance Committee. The member so appointed to fill a vacancy shall serve only the unexpired term of his/her predecessor.

g. Meetings

The Committee shall meet at least two times per year and at such time and place the Chairman shall determine. The Committee shall report regularly about its activities to the Board.

Committee meetings shall be presided over by the Chairman or his/her designated Acting Chair and may be attended upon invitation by any members of the Management or other persons requested to provide pertinent information.

Every decision consented to by majority of the Committee members present in a meeting at which a quorum is declared shall constitute an act of the Committee.

h. Minutes

The Secretary of the Committee shall keep minutes and other relevant records of the meetings and activities of the Committee. The minutes shall be available for review by the Board and by any regulatory institution having jurisdiction over the affairs of SEDP. In the event of any meeting in Executive Session or otherwise where the Secretary is not present, the Chair shall act as the Secretary or designate an Acting Secretary for the purpose of recording the minutes and actions taken at the meeting or Executive Session.

i. Special Meeting

Special meetings of the Finance and Risk Management Committee may be called at any time by the Chair of the Committee, by any two voting members of the Committee, by the President and CEO of SEDP-Simbag, or by a majority of the Board.

j. Assessing Committee Performance

The Finance and Risk Management Committee shall annually evaluate its own performance using a Board-approved performance evaluation tool and report such assessment to the full Board.



SEDG – SIMBAG SA PAG-ASENSO, INC.
(A MICROFINANCE NGO)
AUDIT COMMITTEE CHARTER
2017

PURPOSE

The Audit Committee shall assist the Board of Trustees in its oversight responsibilities over SEDG-Simbag's financial reporting, internal control system and risk management, internal and external audit processes, and compliance with applicable laws and regulations.

DUTIES AND RESPONSIBILITIES

The Audit Committee shall have the following duties and responsibilities:

Internal Audit Function

1. Monitor and review the activities of the Internal Audit;
2. Ensure that the Internal Audit is adequately resourced;
3. Ensure the independence of Internal Audit;
4. Review and approve Internal Audit's annual plan and findings; and
5. Ensure Internal Audit recommendations are implemented.

External Audit Function

1. Appoint the external auditor and oversee the organization's relations with them;
2. Recommend the audit fee to the Board and approve any non-audit services provided by the external auditor;
3. Discuss with the external auditor the nature and scope of the audit and review the auditor's quality control mechanism; and
4. Review and discuss significant findings and audit report with the auditor.

Internal Control and Risk Management

1. Maintain a comprehensive internal control framework; and
2. Ensure the presence of a risk management policy document.

Compliance

1. Review regulatory changes that may affect compliance regime;
2. Review all regulatory examination findings;
3. Review all disciplinary actions against corporate officers found to have violated standards of ethical conduct; and
4. Review any waivers of the organization's Code of Ethics.

Reporting

1. Review significant reporting issues and accounting policies;
2. Review SEDG-Simbag's semi-annual and annual financial statements;
3. Review primary regulatory returns filed and disclosures made by the organization;

4. Review the going concern assumption of the organization; and
5. Report to the board, identify any matters that need action or improvement, and make recommendations.

ORGANIZATION

a. Membership and Composition

The Audit Committee shall be composed of at least three (3) members of the Board who are non-executive. One member shall serve as the Committee Chair. At least one member of the Committee should have relevant knowledge, skills and/or experience in social welfare and in areas of accounting, auditing and finance.

The President, Chief Financial Officer, and/or Treasurer, or officers holding equivalent positions shall not be appointed as members of the Audit Committee.

b. Appointment and Term

The Governance Committee of the Board shall nominate the Chair and other members of the Audit Committee and shall serve for a term of three (3) years. The full Board shall approve the nomination.

c. Duties of Chair

The Chair shall preside at all meetings of the Audit Committee and perform any duties as may be assigned by the Board from time to time.

d. Secretary of Committee

The Secretary of the Audit Committee shall come from the Board Secretariat. The Secretary is not necessarily a member of the Board, and if he or she is not, such Secretary must be an employee of SEDP-Simbag or any of its subsidiaries.

e. Resignation

Any member of the Audit Committee may resign effective upon approval by the Chairman of the Board, unless approval of the effectivity of the resignation specifies a later time.

f. Vacancies

Any vacancy in the Audit Committee other than by expiration of term shall be filled by appointing any of the Board members, subject to nomination by the Governance Committee. The member so appointed to fill a vacancy shall serve only the unexpired term of his/her predecessor.

g. Meetings

The Audit Committee shall meet at least two times per year at such time and place the Chairman shall determine. The Committee shall report regularly about its activities to the Board.

Committee meetings shall be presided over by the Committee Chair or by his/her designated Acting Chair and may be attended upon invitation by any members of the Management or other persons requested to provide pertinent information.

Every decision consented to by majority of the Committee members present in a meeting at which a quorum is declared shall constitute an act of the Committee.

h. Minutes

The Secretary of the Committee shall keep the minutes and other relevant records of the meetings and activities of the Committee. The minutes shall be available for review by the Board and by any regulatory institution having jurisdiction over the affairs of SEDP-Simbag. In the event of any meeting or Executive Session where the Secretary is not present, the Chair shall act as the Secretary or designate an Acting Secretary for the purpose of recording the minutes and actions taken at the meeting or Executive Session.

i. Special Meeting

Special meetings of the Audit Committee may be called at any time by the Chair of the Committee, or by any two voting members of the Committee, or by the President and CEO of SEDP-Simbag, or by a majority of the Board.

j. Assessing Committee Performance

The Audit Committee shall annually evaluate its own performance using Board-approved performance evaluation tool and report such assessment to the full Board.



SEDP-SIMBAG SA PAG-ASENSO, INC.
(A MICROFINANCE NGO)
HUMAN RESOURCES COMMITTEE CHARTER
2017

I. PURPOSE

The purpose of the Human Resources Committee is to assist the Board of Trustees in its oversight responsibilities relating to Human Resources Management. It shall oversee SEDP-Simbag's compensation, incentive and benefits policies, review middle management succession plan, oversee and set compensation for executive officers, and retain and terminate compensation consultants.

II. DUTIES AND RESPONSIBILITIES

The Human Resources Committee is responsible for the following matters;

1. Review and approve compensation, incentive and benefits policies.
2. Review and approve executive compensation for middle management officers.
3. Periodically review, in consultation with the President and CEO, the middle management succession planning.
4. Report to the Board any action it takes, recommendations or issues that arise with respect to SEDP-Simbag's compensation, incentive and benefits policies, executive compensation, middle management succession planning and any other matters that the Human Resources Committee deems appropriate or is requested to be included by the Board.
5. Perform an annual evaluation of the Human Resources Committee's performance and report such evaluation to the full Board.
6. Periodically review and assess the adequacy of this charter and recommend any changes to the Board.
7. Perform other duties and responsibilities as may be assigned from time to time by the Board.

III. ORGANIZATION

a. Membership

The Human Resources Committee shall be composed of at least three (3) members. At least one member of the Committee shall have relevant background, knowledge, skills, and/or experience in Human Resources Management.

b. Appointment and Term

The Human Resources Committee Members shall be appointed by the Board and shall serve for a term of three (3) years.

The Governance Committee shall recommend nominees for appointment to the Human Resources Committee. It shall recommend to the Board, and the Board shall designate, the Chairman of the Human Resources Committee.

The Human Resources Committee Members may be removed by the Board at any time with or without cause.

c. Duties of the Chairman

The Chairman of the Human Resources Committee shall preside in all meetings of the Committee, set meeting agendas, and perform other duties as may be assigned by the Board from time to time.

d. Secretary of the Committee

The Secretary of the Human Resources Committee shall come from the Board Secretariat. The Secretary must be an employee of SEDP-Simbag or any of its subsidiaries.

e. Resignation

Any member of the Human Resources Committee may resign effective upon approval by the Chairman of the Board.

f. Vacancies

Any vacancy in the Human Resources Committee other than by expiration of term shall be filled by appointing any member of the Board, subject to nomination by the Governance Committee. The member so appointed to fill a vacancy shall serve only the unexpired term of his/her predecessor.

g. Meetings

The Human Resources Committee shall meet at least two times per year and at such time and place the Chairman shall determine. The Committee shall report regularly about its activities to the Board.

Committee meetings shall be presided over by the Chairman or his/her designated Acting Chair and may be attended upon invitation by any members of the Management or other persons requested to provide pertinent information.

Every decision consented to by majority of the Committee members present in a meeting at which a quorum is declared shall constitute an act of the Committee.

h. Minutes

The Secretary of the Committee shall keep the minutes and other relevant records of the meetings and activities of the Committee. The minutes shall be available for review by the Board and by any regulatory institution having jurisdiction over the affairs of SEDP-Simbag.

In the event of Committee meeting or Executive Session where the Secretary is not present, the Chair shall act as the Secretary or designate an Acting Secretary for the purpose of recording the minutes and actions taken at the Committee meeting or Executive Session.

i. Special Meeting

Special meetings of the Human Resources Committee may be called at any time by the Chair of the Committee, or by any two voting members of the Committee, or by the President and CEO of SEDP-Simbag, or by majority of the Board.

j. Authority

The Human Resources Committee has the authority to retain and terminate any compensation consultants or other advisors assisting the Human Resources Committee, including authority to approve all reasonable fees and other retention terms of such compensation consultants or advisors.

The Human Resources Committee shall receive appropriate funding from SEDP-Simbag for the payment of compensation to its compensation consultants and advisors.

k. Assessing Committee Performance

The Human Resources Committee shall annually evaluate its own performance using the Board-approved performance evaluation tool and report such



SEDP-SIMBAG SA PAG-ASENSO, INC.
(A MICROFINANCE NGO)
TRAINING AND FORMATION COMMITTEE CHARTER
2017

I. PURPOSE

The purpose of the Training and Formation Committee is to assist the Board in its oversight function relating to SEDP-Simbag's spiritual formation program for the staff and client-members. The Committee shall provide direction and guidance on developing the core curriculum on formation and shall ensure that this curriculum is aligned with the formation program of the Diocese of Legazpi.

II. DUTIES AND RESPONSIBILITIES

The Training and Formation Committee is responsible for;

1. Defining goals and objectives of the formation program;
2. Developing a formation curriculum that relates to the formation program of the diocese;
3. Developing, assembling and reviewing instructional content and design;
4. Periodically reviewing, in consultation with Management, the effectiveness of the formation program;
5. Reporting to the Board its actions taken, recommendations, issues and concerns related to SEDP-Simbag's formation program;
6. Performing an annual evaluation of the Training and Formation Committee's performance and reporting such evaluation to the full Board;
7. Periodically reviewing and assessing the adequacy of this charter and recommending any changes to the Board;
8. Performing other duties and responsibilities as may be assigned from time to time by the Board.

III. ORGANIZATION

a. Membership

The Training and Formation Committee shall consist of a minimum of three (3) members.

b. Appointment and Term

The Training and Formation Committee Members shall be appointed by the Board and shall serve for a term of three (3) years.

The Governance Committee shall nominate to the full Board the members of the Training and Formation Committee. The Board shall designate the Chairman of the Committee.

The Training and Formation Committee Members may be removed by the Board at any time with or without cause.

c. Duties of the Chairman

The Chairman of the Training and Formation Committee shall preside in all meetings of the Committee, set meeting agendas, and perform other duties as may be assigned by the Board from time to time.

d. Secretary of the Committee

The Secretary of the Training and Formation Committee shall come from the Board Secretariat. The Secretary must be an employee of SEDP-Simbag or any of its subsidiaries.

e. Resignation

Any member of the Training and Formation Committee may resign effective upon approval by the Chairman of the Board.

f. Vacancies

Any vacancy in the Training and Formation Committee other than by expiration of term shall be filled by appointing any member of the Board, subject to nomination by the Governance Committee. The member so appointed to fill a vacancy shall serve only the unexpired term of his/her predecessor.

g. Meetings

The Training and Formation Committee shall meet at least two times per year and at such time and place the Chairman shall determine. The Committee shall report regularly about its activities to the Board.

Committee meetings shall be presided over by the Chairman or his/her designated Acting Chair and may be attended upon invitation by any members of the Management or other persons requested to provide pertinent information.

Every decision consented to by majority of the Committee members present in a meeting at which a quorum is declared shall constitute an act of the Committee.

h. Minutes

The Secretary of the Committee shall keep the minutes and other relevant records of the meetings and activities of the Committee. The minutes shall be available for review by the Board.

i. Assessing Committee Performance

The Training and Formation Committee shall annually evaluate its own performance using the Board-approved performance evaluation tool and report such evaluation to the full Board.