



Republic of the Philippines  
Department of Agriculture

## SUGAR REGULATORY ADMINISTRATION

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MEMO-AFD-GAD-HRS-Mar-043

March 20, 2024

**SPECIAL ORDER NO. 115**  
Series of 2024

### COMPOSITION OF SRA NOMINATION AND REMUNERATION COMMITTEE

Pursuant to GCG Memorandum Circular No. 2012-007 (Code of Corporate Governance), the following shall constitute the SRA Nomination and Remuneration Committee which shall assist the Sugar Board in fulfilling its corporate governance responsibility:

<b>Chairperson</b>	:	<b>Mr. Pablo Luis S. Azcona</b> Administrator
<b>Members</b>	:	<b>All Department Managers</b>
<b>Secretariat</b>	:	<b>Ms. Concepcion C. Ruby</b> Human Resource Management Officer IV  <b>Frances Kristine M. Crisostomo</b> COS, Legal Researcher III

As such, the Committee shall be responsible for the following:

A. *Administrative Functions*

1. Establish, adopt and implement its own written by-laws that define their duties, authorities and composition, which shall be determined by the current Board;
2. Report to the Board as a collegial body and the Minutes of their meeting shall be circulated to the members of the Board;
3. Conduct an investigation into any matter within the scope of its responsibilities;
4. Ask or request assistance from special legal, accounting or other consultants to assist them in carrying out their duties;
5. Ask any executive or employee of SRA to attend their meetings and to provide pertinent information and/or assistance as may be necessary;



6. Perform the tasks/assignments and participate in various meetings as may be directed by the Board; and
7. Review and assess the adequacy of their by-laws regularly and propose changes as may be necessary, subject to the approval of the Board.


*B. Nomination Functions*

1. Install and maintain a nomination process that officers or employees to be nominated or appointed shall have the qualifications and none of the disqualifications mandated under the law, rules and regulations;
2. Review and evaluate the qualifications of all persons nominated to positions in SRA which require appointment by the Board;
3. Recommend to GCG the nominees or appointees for the shortlist in line with SRA's Board composition and succession plan; and
4. Develop recommendations to the GCG for updating the CPCS consistent with SRA's culture, strategy, control environment, as well as the pertinent laws, rules and regulations.

*C. Remuneration Functions*

1. Assist the Board in fulfilling its corporate governance responsibilities with respect to remuneration by reviewing and making appropriate recommendations to the Board;
2. Review and make recommendations concerning long-term incentive compensation plans, including equity-based plans. Except as otherwise delegated, the Remuneration Committee will administer equity-based and employee benefit plans, and as such will discharge any responsibilities under those plans, including making and authorizing issues of equity, in accordance with the terms of those plans;
3. Ensure that incentive plans are designed around appropriate and realistic performance targets that measure relative performance and provide rewards when they are achieved;
4. Continually review and if necessary improve any existing benefit programs established for employees;
5. Oversee and ensure that all remuneration proposals and approvals thereof for the Board and SRA employees are consistent with all government applicable rules and regulations; and
6. Review and recommend to the Board for approval the remuneration report for inclusion in SRA's annual report and oversee the process supporting its preparation.

This Order shall take effect immediately.

  
**PABLO LUIS S. AZCONA**  
Administrador 