

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Philippines

EIGHTEENTH CONGRESS
First Regular Session

HOUSE RESOLUTION NO. 758



INTRODUCED BY: HONORABLE LUIS JOSE ANGEL N. CAMPOS, JR.

A RESOLUTION

URGING THE SECURITIES AND EXCHANGE COMMISSION (SEC) TO REQUIRE ALL PHILIPPINE STOCK EXCHANGE (PSE) – LISTED COMPANIES TO RESERVE FOR WOMEN AT LEAST ONE (1) INDEPENDENT DIRECTOR SEAT IN THEIR GOVERNING BOARDS.

WHEREAS, Article II, Section 17 of the 1987 Constitution states that, “(T)he State recognizes the role of women in nation-building, and shall ensure the fundamental equality before the law of women and men”;

WHEREAS, Republic Act No. 9710, otherwise known as “The Magna Carta of Women”, acknowledges in clear and certain terms, the ‘right of women in all sectors to participate in policy formulation, planning, organization, implementation, management, monitoring, and evaluation of all programs, projects, and services’;

WHEREAS, private companies in the Philippines have, time and again, recognized the right of women to participate in the governance of their business affairs and that women have actually already taken effective leadership roles in the corporate world, including membership in the companies’ governing boards;

WHEREAS, SEC laid down the Guidelines on the Nomination and Election of Independent Directors in its Memorandum Circular No. 16, Series of 2002 (November 28, 2002);

WHEREAS, to encourage further the participation of women in the conduct of business affairs in PSE-listed companies, SEC MC No. 16 – 2002 may be amended to reserve for women at least one (1) independent director seat in their governing boards;

WHEREAS, the country celebrates every March of the year as National Women’s Month as part of the worldwide observance of International Women’s Day, which will be held on March 8, 2020;

NOW THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED, by the House of Representatives, in celebration of the National Women’s Month, to strongly urge the Securities and Exchange Commission (SEC) to require all PSE-listed companies to reserve for women at least one (1) independent director seat in their governing boards, thereby amending SEC Memorandum Circular No. 16, Series of 2002.

Adopted,


LUIS JOSE ANGEL N. CAMPOS, JR.