

## Annual Board Assessment Form (Board)

This Self-Assessment Questionnaire is composed of varying statements based on the roles, functions and responsibilities of the Board and Board Members found under the Company's Manual on Corporate Governance. For each statement, you will be asked to choose from among the following responses:

1-	Disagree
2-	Neutral
3-	Agree

Please be forthright in your responses. This questionnaire aims to determine the Board's strengths and weaknesses. Thank you.

PERFORMANCE OF INDIVIDUAL BOARD MEMBERS		1	2	3
<b>I. Company Policies</b>				
1	The Board effectively represents and protects the interests of the owners of the business, as well as other key external stakeholders.			
2	The Board ensures effective business governance of the various businesses in which the Company has an interest, with the objective of preserving stakeholder value in the long run.			
3	The Board ensures that key financial decisions made related to investments/capital expenditures are governed by appropriate processes and with proper Board approval.			
4	The Board ensures that the strategic business direction of the businesses of the Company is soundly established, and consistent with overall Company goals and strategies.			
5	The Board sets performance measures for the business of the Executive Management, and specific performance measures of the CEO to determine his effectiveness in the role.			
6	The Board ensures that appropriate compensation policies are in place, and that the compensation received by senior managers are at an appropriate level related to his/her contribution to the Company.			
7	The Board receives reports on progress related to the execution of strategic plans, financial performance of the business, and other matters related to the role and responsibilities of the Board from the Executive Management.			
	7.1 The Board has sufficient opportunity to evaluate such reports, and question the Executive Management on any matter of concern or clarification.			
8	If needed, the Board determines what are the additional board committees that should be establish, as well as their roles and composition.			
9	The Board has consistent understanding on and agrees with the Company's strategic business direction and the risks that should be considered therewith.			



<b>II. The Board and the Executive Management</b>				
1	The Board works in close cooperation with the Executive Management to effectively communicate the Company's strategic business direction, as well as to discuss the progress of the projects.			
2	The Board communicates to the Executive Management any perceived stakeholder concerns.			
3	The Board takes a direct interest in leadership succession, for the Company CEO and other key group senior management positions in particular, to ensure that appropriate processes are being effectively adopted to avoid some leadership gaps.			
4	The Board and Executive Management have reached consensus on the overall risk management framework and strategy for the organization.			
5	When communicating strategic direction, the Board and Executive Management includes formal references to defined risk appetite and tolerances.			
<b>III. Board Meetings and Facilities</b>				
1	The Board meets on a regular basis to deliberate, with special emergency meetings held whenever required.			
2	The Board facilitates the conduct of Annual General Meetings, and any other special shareholder meetings that may be required.			
3	The Agenda for the Board meetings are relevant and appropriate			
4	The length of the Board meeting is sufficient to address matters that require Board attention.			
5	The quality of the presentations and/or reports are very satisfactory in form and in substance.			
6	The reporters are competent, articulate, clear, concise, and are responsive to queries from the Board.			
7	The materials are organized, updated, concise, and accurate.			
8	The materials were furnished to the Board before the scheduled Board meeting, giving the members of the Board sufficient time to read the materials.			
9	The venue for the Board meeting is sufficient for the size and needs of the Board and well equipped with video and teleconferencing facilities.			
<b>IV. Board Composition</b>				
1	The size of the Board is appropriate for the size of the Company.			
2	The number of Independent Directors is sufficient.			
3	There is a system of ensuring continuity of the functions of the Board.			
4	The members of the Board are very competent and are fully cognizant of their functions.			
<b>V. Board Committees</b>				
1	The number and kinds of committees are appropriate considering the size and needs of the Company.			
2	The members of the committees are properly assigned based on their expertise and strengths.			
3	The frequency, length, and agenda discussed during committee			

	meetings are satisfactory.			
	Overall, I am very satisfied with the effectiveness and performance of the Board.			

<b>Others</b>			
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**For the next five (5) years, the Board should concentrate on the following issues?**

**The performance of the Board can be improved by instituting the following measures:**

**Comments**