



## **2022 BOARD OF DIRECTORS SELF-ASSESSMENT QUESTIONNAIRE FORM**

Evaluating your performance as a director is a crucial tool that allows you to review your responsibilities and identify your strengths and areas for improvement and helps you to set goals for more effective performance.

Please read each statement and rank your response on a 5-point scale:

- 1 – No, I strongly disagree. This is not practiced.
- 2 – No, but there are efforts to do so.
- 3 – Undecided.
- 4 – Yes, I agree, but there is some room for improvement.
- 5 – Yes, I strongly agree.

Please be as frank and candid as possible in your ratings and comments. Rest assured that confidentiality will be maintained at all times.

### **PERFORMANCE OF INDIVIDUAL DIRECTORS (20%)**

1. Do I actively participate in Board Meetings?
  - 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.
  
2. Do I scrutinize and analyze key agenda items for Board meetings ahead of time?
  - 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.
  
3. Do I think and act independently in all my decisions as a member of the Board of Directors?
  - 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.

4. Do I speak up on critical matters requiring objective opinion even if my view differ from the norm?
- 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.
5. Do I know the role of the Board in strategy formulation, analysis and implementation, and the distinction from that of management?
- 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.
6. Do I fully reveal conflicts of interest?
- 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.
7. When potential or actual conflicts of interest are found, do I abstain from participating or voting?
- 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.
8. I have a good record of Board and committee meeting attendance.
- 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.

9. Am I always punctual for Board and committee meetings?

- 1 – No, I strongly disagree. This is not practiced.
- 2 – No, but there are efforts to do so.
- 3 – Undecided.
- 4 – Yes, I agree, but there is some room for improvement.
- 5 – Yes, I strongly agree.

10. Do I seek additional knowledge relevant to my directorship?

- 1 – No, I strongly disagree. This is not practiced.
- 2 – No, but there are efforts to do so.
- 3 – Undecided.
- 4 – Yes, I agree, but there is some room for improvement.
- 5 – Yes, I strongly agree.

### **FULFILLMENT OF BOARD'S KEY RESPONSIBILITIES (30%)**

1. Does the Board demonstrate commitment to good corporate governance practices and provide oversight to ensure that the Corporation is operated in a moral, legal, and ethical manner, and that decisions are carried out in accordance with applicable laws and by its own by-laws and policies?

- 1 – No, I strongly disagree. This is not practiced.
- 2 – No, but there are efforts to do so.
- 3 – Undecided.
- 4 – Yes, I agree, but there is some room for improvement.
- 5 – Yes, I strongly agree.

2. Has the Board established a clear strategic direction for the Corporation?

- 1 – No, I strongly disagree. This is not practiced.
- 2 – No, but there are efforts to do so.
- 3 – Undecided.
- 4 – Yes, I agree, but there is some room for improvement.
- 5 – Yes, I strongly agree.

3. Is the Board proactive in formulating policies to direct management towards effective strategy formulation?

- 1 – No, I strongly disagree. This is not practiced.
- 2 – No, but there are efforts to do so.
- 3 – Undecided.
- 4 – Yes, I agree, but there is some room for improvement.
- 5 – Yes, I strongly agree.

4. Does the Board review and approve annual capital and operating budget? Does it effectively monitor performance against budget throughout the year?
  - 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.
  
5. Has the Board asked for clear measures by which to track progress in the Corporation's pursuit of its targets?
  - 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.
  
6. Has the Board asked for clear targets including set timelines of specific initiatives and action programs to support the Corporation's targets?
  - 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.
  
7. Does the Board regularly consider the performance of peer or comparable companies in tracking the Corporation's performance and uses these as benchmarks for management?
  - 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.
  
8. Is the culture of governance and responsibility continuously being strengthened in the Corporation?
  - 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.

9. Has the Board formulated policies on corporate incentives, rewards, and recognition?

- 1 – No, I strongly disagree. This is not practiced.
- 2 – No, but there are efforts to do so.
- 3 – Undecided.
- 4 – Yes, I agree, but there is some room for improvement.
- 5 – Yes, I strongly agree.

10. Does the Board undertake an annual performance evaluation of the President and CEO?

- 1 – No, I strongly disagree. This is not practiced.
- 2 – No, but there are efforts to do so.
- 3 – Undecided.
- 4 – Yes, I agree, but there is some room for improvement.
- 5 – Yes, I strongly agree.

### **EFFECTIVENESS OF BOARD PROCESSES AND MEETINGS (30%)**

1. Does the Chair engage the participation of all members of the Board, particularly getting them to contribute to strategy formulation and oversight of strategy execution?

- 1 – No, I strongly disagree. This is not practiced.
- 2 – No, but there are efforts to do so.
- 3 – Undecided.
- 4 – Yes, I agree, but there is some room for improvement.
- 5 – Yes, I strongly agree.

2. Does the Chair ensure that the President and CEO has enough discussion so that management takes on the responsibility for executing strategy?

- 1 – No, I strongly disagree. This is not practiced.
- 2 – No, but there are efforts to do so.
- 3 – Undecided.
- 4 – Yes, I agree, but there is some room for improvement.
- 5 – Yes, I strongly agree.

3. Does the President and CEO keep the Board fully informed of progress and problems arising from strategy execution?

- 1 – No, I strongly disagree. This is not practiced.
- 2 – No, but there are efforts to do so.
- 3 – Undecided.
- 4 – Yes, I agree, but there is some room for improvement.
- 5 – Yes, I strongly agree.

4. Does the Board give the President and CEO sufficient direction but enough authority and responsibility to lead and manage the organization successfully?
  - 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.
  
5. Are members of the Board given enough opportunity to engage in open dialogue so they would be part of the Board decision-making process?
  - 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.
  
6. Does the Board conduct regular meeting every month?
  - 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.
  
7. Do Board Committees meet regularly and their minutes regularly submitted and confirmed by the Board?
  - 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.
  
8. Are the minutes of the meetings duly taken and show details of deliberation, particularly positions of directors on key issues?
  - 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.

9. Do Directors have a right and duty to bring to the attention of the Board any serious or material matters which are of concern to them?

- 1 – No, I strongly disagree. This is not practiced.
- 2 – No, but there are efforts to do so.
- 3 – Undecided.
- 4 – Yes, I agree, but there is some room for improvement.
- 5 – Yes, I strongly agree.

10. Does the Board have clear delegation of authority to senior management and regularly review management effectiveness?

- 1 – No, I strongly disagree. This is not practiced.
- 2 – No, but there are efforts to do so.
- 3 – Undecided.
- 4 – Yes, I agree, but there is some room for improvement.
- 5 – Yes, I strongly agree.

#### **QUALITY OF BOARD – MANAGEMENT RELATIONSHIP (10%)**

1. Is there a clear understanding of where the role of the Board ends and where that of the CEO/management begins?

- 1 – No, I strongly disagree. This is not practiced.
- 2 – No, but there are efforts to do so.
- 3 – Undecided.
- 4 – Yes, I agree, but there is some room for improvement.
- 5 – Yes, I strongly agree.

2. Has the Board discussed and approved the CEO's Key Result Areas and regularly reviews the performance of the CEO?

- 1 – No, I strongly disagree. This is not practiced.
- 2 – No, but there are efforts to do so.
- 3 – Undecided.
- 4 – Yes, I agree, but there is some room for improvement.
- 5 – Yes, I strongly agree.

3. Has the Board actively challenged the CEO/management in order to understand the business better and to drive improvements in the Corporation's performance? Is there a frank and open two-way discussion which fosters critical thinking and incisive questioning?
- 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.

### **BOARD STRUCTURE (10%)**

1. Does the Board have independent directors?
- 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.
2. Have Board Committees been set up, and are they functioning properly, at least by meeting regularly, following the written charters specified for their duties?
- 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.
3. Are members of the Board Committees independent in their actions and contributions as they discharge their committee duties?
- 1 – No, I strongly disagree. This is not practiced.
  - 2 – No, but there are efforts to do so.
  - 3 – Undecided.
  - 4 – Yes, I agree, but there is some room for improvement.
  - 5 – Yes, I strongly agree.



4. Is the Board effectively living up to its duties towards the stockholder of the Corporation?

- 1 – No, I strongly disagree. This is not practiced.
- 2 – No, but there are efforts to do so.
- 3 – Undecided.
- 4 – Yes, I agree, but there is some room for improvement.
- 5 – Yes, I strongly agree.

5. Rate the diversity of the Board in terms of their educational attainment, work experience and background:

1– insufficient

2– needs improvement

3– acceptable

4– good

5– excellent diversity

- 1 – No, I strongly disagree. This is not practiced.
- 2 – No, but there are efforts to do so.
- 3 – Undecided.
- 4 – Yes, I agree, but there is some room for improvement.
- 5 – Yes, I strongly agree.