

## BOARD SELF-ASSESSMENT QUESTIONNAIRE

**Name: Jose F. Buenaventura**

Dear Sir/Madam,

The following self-assessment questionnaire forms part of the Corporate Governance compliance program of the Company. We look forward to your honest and straightforward responses to help determine which areas require further enhancement in the future, through seminars, supplementary educational activities, or other appropriate measures. Please be assured that any responses provided will be kept in the strictest confidence and used solely in relation to the objectives of corporate compliance. Furthermore, your identity shall not be disclosed except as otherwise required by law.

Thank you for your cooperation.

### Compliance Officer

Kindly rank answers from **1** = Needs significant improvement; **2** = Needs improvement; **3** = Consistently good; and **4** = Outstanding, one of the best in this area. Please feel free to include written comments throughout or in the space provided at the end of the questionnaire. In particular, please address the open-ended comment questions at the end and add whatever other comments you feel could help improve Board process.

### BOARD INFORMATION

- |  |   |   |   |   |
|--|---|---|---|---|
| 1. Are you receiving clear and concise background information prior to Board meetings that helps you to understand and evaluate Board Agenda items?  | 1 | 2 | 3 | 4 |
| 2. Has the Board satisfactorily identified and communicated to management the Board's informational needs, including appropriate benchmarks to monitor results and to identify potential areas of concern regarding performance? | 1 | 2 | 3 | 4 |
| 3. Are you receiving information concerning Board agenda items in a timely fashion?  | 1 | 2 | 3 | 4 |
| 4. Do you receive accurate minutes?  | 1 | 2 | 3 | 4 |
| 5. A. Do the financial statements provided to you prior to Board meetings give you the information you need to understand the important issues and trends regarding the Holding Company and its businesses?                      | 1 | 2 | 3 | 4 |
| B. Is the financial information presented in such a way as to highlight these important issues and trends?   | 1 | 2 | 3 | 4 |
| 6. Is the information provided prior to and during Board presentations giving you the substance you need to make good decisions?   | 1 | 2 | 3 | 4 |
| 7. A. Are Board meetings conducted in a manner that ensures open communication, meaningful participation and timely resolution of issues?  | 1 | 2 | 3 | 4 |

- B. Is the Board meeting time appropriately allocated between Board discussion and management presentations? 1 2 (3) 4
8. Does the Board focus with management on the few high-profile risk issues that could have a significant impact on the Company? 1 2 (3) 4
9. Does the Board have a system for auditing the other less high-profile risk issues that still have the potential under certain circumstances to influence significantly or negatively the Company's performance? 1 2 (3) 4
10. Do you have sufficient access to officers outside the Board meetings? 1 2 (3) 4

### BOARD COMPOSITION

11. Does the Board have the right mix of characteristics, experiences and skills? What characteristics or skills would you like to see represented to a greater degree? 1 2 (3) 4
12. Are those characteristics or skills being properly applied to the various issues that come before the Board? 1 2 (3) 4

### BOARD ACCOUNTABILITY

13. Do Board members spend sufficient time learning about the Company's business and understand it well enough to provide critical oversight? 1 2 (3) 4
14. Does the Board involve itself appropriately to fulfill its responsibilities but is not guilty of micromanagement? 1 2 (3) 4
15. Does the Board sufficiently review the capital budgets and strategic plans and regularly monitor progress throughout the year? 1 2 (3) 4
16. Does the Board know and understand the Company's values, mission and strategic and business plans, and reflect this understanding on key issues throughout the year? 1 2 (3) 4
17. Does the Board adequately monitor financial indicators throughout the year and understand whether the Company is performing as projected? 1 2 (3) 4
18. Does the Board encourage/ensure an open line of communication
- A. between the Board and senior management? 1 2 (3) 4
- B. between Board members? 1 2 (3) 4
19. How would you rate the Board's consideration of shareholder value in its decision-making process? 1 2 (3) 4
20. Does the Board adequately monitor Company performance with industry comparative data? 1 2 (3) 4
21. Are Board committees functioning properly?  
If not, do you have any suggestions? 1 2 (3) 4

22. Are Board goals, expectations, and concerns openly communicated with the CEO? 1 2 (3) 4
23. Is the Board doing an adequate job of evaluating the CEO? 1 2 (3) 4
24. Is the Board doing an adequate job of succession planning for the CEO and other management positions? 1 2 (3) 4
25. Is there adequate opportunity for informal discussion to promote a feeling of connectivity to the Board? 1 2 (3) 4
26. Are the executive sessions candid and constructive, and conducted in a 1 2 (3) 4

manner where there can be civil disagreement and critical questioning?

27. Is the Chairman effective at optimizing Board function and providing standing liaison between the Board and Management? 1 2 (3) 4

**STANDARDS OF CONDUCT**

28. As a Board, do we place the best interests of the Company above those of any individual Director? 1 2 (3) 4

29. For whatever reason, if a Director is not making an appropriate contribution, do we address the issue constructively and fairly? 1 2 (3) 4

30. Do you believe Board members ask the appropriate questions of management? 1 2 (3) 4

31. Do Directors disclose personal interests in transactions and abstain from voting where appropriate? 1 2 (3) 4

32. Is Director remuneration appropriate to Board responsibilities? 1 2 (3) 4

31. Do Directors disclose personal interests in transactions and abstain from voting where appropriate? 1 2 (3) 4

32. Is Director remuneration appropriate to Board responsibilities? 1 2 (3) 4

**COMMENTS:**

33. Do you find the Board's process of setting annual goals helpful? How could it be improved?

34. What do you consider the Board's greatest strength?

35. Conversely, in your view what is the Board's greatest weakness?