

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 BOARD FUNCTIONS		1	2	3
I. Functions of the Board				
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 with Senior Management, and specific performance measures with the Company 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 Company Senior Management.			
	7.1 The Board has sufficient opportunity to evaluate such reports, and question the Company Senior Management on any matter of concern or clarification.			
8	The Board determines which, if any, Board Committees to establish, their roles and their composition.			
9	The Board has consistent understanding and agrees on the organization's: a) top risks, b) existing risk management activities for key risks, c) quantified risk appetite, and d) emerging risk profile.			
10	The Risk Management Reports to the Board includes: a) Key risks and associated risk management activities, b) Risk drivers and underlying causes, c) Risk ownership responsibilities and accountabilities, d) Risk management action plans and outcomes, e) Risk tolerances and thresholds/limits, f) Risk performance metrics/trends, and g) Information on emerging risks.			
11	The Board is satisfied with the frequency of risk reports.			
12	The Board receives continuing education on risk management through risk forums and talks by external subject matter experts/speakers.			

II. The Board and the Company Senior Management				
1	The Board works in close cooperation with Company Senior Management to effectively communicate the Company's business direction and progress with external stakeholders with agreed positions of the business and the brand of the organization.			
2	The Board communicates to the Company Senior 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.			
III. Board Meetings and Facilities				
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.			
IV. Board Composition				
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.			
V. Board Committees				
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.			
VI. For Board Risk and Reputation Management Committee Members Only				
1	The Committee has consistent understanding and agrees on the organization's: a) top risks, b) existing risk management activities for key risks, c) quantified risk appetite, and d) emerging risk profile.			
2	Risk Management Reports to the Committee includes: a) Key risks and associated risk management activities, b) Risk drivers and underlying causes, c) Risk ownership responsibilities and accountabilities, d) Risk management action plans and outcomes, e) Risk tolerances and thresholds/limits, f) Risk performance metrics/trends, and g) Information on emerging risks.			
3	The Committee is satisfied with the frequency of risk reports.			
4	The Committee's risk management roles and responsibilities are clearly defined in the committee charter.			
	Overall, I am very satisfied with the effectiveness and performance of the Board.			

Others

For the next five (5) years, the Board should concentrate on the following issues:

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

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Comments

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