

PERFORMANCE EVALUATION CRITERIA AND PROCESS

Chief Executive Officer Performance Evaluation

The Board conducts annual performance reviews of the CEO based on key result areas, which consist of Board-approved financial and nonfinancial performance metrics.

The Chief Compliance Officer oversees the performance evaluation process while the Corporate Secretary tabulates the rating results and summarizes the evaluation comments. Evaluation results are then submitted to and/or discussed with the CEO for proper disposition or action.

Board Performance Evaluation

The Board conducts an annual performance evaluation to ensure that members effectively fulfill their obligations. The annual performance assessment is divided into four sets.

Full Board Review	The Full Board Review covers Board activities, mission and purpose, governance, board organization, meetings and membership, and management support.
CEO Appraisal	The Board will assess separately the performance of the CEO to rate his financial, strategic, governance, internal processes and business development capacities.
Peer Board Review	The Peer Board Review allows each Director to assess their Co-directors in terms of leadership, interpersonal skills, strategic thinking and their contribution to the Board.
Board Committees: <ul style="list-style-type: none">➤ Audit & RPT➤ Board Risk Oversight➤ Corporate Governance	In compliance with the Company's CG Manual and Board Charter, the annual assessment of the performance of the Board Committees has been adapted which contains the oversight responsibilities under the Code of Corporate Governance, i.e. composition and meetings, duties and responsibilities of the members of the committees

In addition, the Chief Compliance Officer, Chief Risk Officer and the Chief Audit Executive will be evaluated by its respective board committees.

Chief Compliance Officer	The assessment of the CCO contains the monitoring, reviewing, and ensuring the compliance by the corporation, its directors, officers and employees with the relevant laws, CG Code, and all governance issuances by the regulators
Chief Risk Officer	This evaluates the performance of the CRO in supervising the entire Enterprise Risk Management process, communicating the top risk, implementing the risk management strategies and action plans.
Chief Audit Executive	The Board will assess the performance of the Chief Audit Executive (Punogbayan & Araullo) mainly in providing independent risk-based assurance service to the Board, Audit Committee and Management. They are evaluated based on their regular and special audit on the company's risk assessment; reviewing, auditing and assessing the efficiency and effectiveness of the internal control system of all areas of the company.

Performance Evaluation Criteria and Process

The CG Committee develops the performance evaluation criteria and process to assess the performance of the CEO, Board of Directors, board committees, and individual Directors. The table below summarizes the criteria for each position.

CRITERIA	
Chief Executive Officer	<ol style="list-style-type: none"> 1. Reviewing financial and management performance 2. Strategic planning process of management 3. Promoting good governance and ethical conduct across the organization 4. Risk and crisis management 5. Monitoring internal control and compliance systems in general 6. Upholding and supporting corporate sustainability advocacies of the Company
Board of Directors	<ol style="list-style-type: none"> 1. Composition: 2. Frequency of meetings 3. Discharge of roles and responsibilities

	<ol style="list-style-type: none"> 4. Reviewing management performance 5. Setting strategic directions and goals 6. Overseeing financial performance and fiduciary accountability of the Company 7. Exercising governance roles in establishing and upholding Company's core values, strategic objectives, key policies, governance framework and systems to optimize shareholder value
Board Committees	<ol style="list-style-type: none"> 1. Attendance and participation 2. Ensuring the integrity of the Company's accounting and financial reporting systems, independent audit, internal audit and risk management systems 3. Overseeing management's responsibilities in internal controls 4. Monitoring compliance with corporate governance policies and practices 5. Committee contribution
Directors	<ol style="list-style-type: none"> 1. Attendance and participation in meetings 2. Exercising duties with due diligence and reasonable care 3. Maintaining confidentiality 4. Acting in good faith and in the interests of the Company as a whole 5. Promoting and upholding corporate governance best practices 6. Leadership, roles and responsibilities 7. Board independence and stewardship 8. Strategic thinking 9. Interpersonal skills 10. Board contribution
Chief Compliance Officer	<ol style="list-style-type: none"> 1. Knowledge in compliance and keep abreast in regulatory developments 2. Understand the compliance functions 3. Duties and responsibilities 4. Monitor and Implement compliance 5. Determine any compliance issues and possible solutions
Chief Audit Executive	<ol style="list-style-type: none"> 1. Independence and objectivity 2. Scope of internal audit function and responsibilities 3. Internal Audit Plan – submission at least annually to the Audit Committee 4. Reporting and monitoring – highlighting significant audit findings and recommendations
Chief Risk Officer	<ol style="list-style-type: none"> 1. Managing the Enterprise Risk Management

2. Adequacy in authority, resources and support to fulfill his responsibility
3. Communicating the risks and status of implementation to employees, management and to the board.
4. Effective and efficient governance of significant risks and opportunities to the company.

PROCESS

1. The Chief Compliance Officer prepares and administers the distribution of the assessment forms to the members of the Board and committees
2. The Directors and members of the Board committees are given fifteen (15) calendar days to accomplish the said assessment forms.
3. Accomplished assessment forms shall be submitted to the Chief Compliance Officer on the deadline set.
4. The Company engaged Castillo Laman Tan Pantaleon and San Jose (CLTPSJ) Law Office Corporate to tabulate the ratings and results, after which summarizes the evaluation comments.
5. The CLTPSJ will report the results of the evaluation to the Board during a regular or special meeting.