



## **BOARD PERFORMANCE ASSESSMENT Policy and Procedures**

The Company recognizes that in order to sustain good corporate governance within the organization, the same sound culture must be cultivated and sustained from the top. Monitoring of the governance structure and performance of the Board and top management according to their roles is crucial.<sup>1</sup>

As Company policy and practice, the Board of Directors (“Board”) conducts an annual self-assessment exercise through a self-assessment questionnaire given to each director to ensure the effectiveness of their governance, to reflect on the performance of top management including the President and CEO, to highlight specific strengths and to identify areas of improvement. The assessment covers appraisal of the Board as a governing unit, of individual directors, of the different Board Committees, as well as of the Management including the President and CEO.

### Criteria and Process

The assessment criteria include the structure, efficiency, and effectiveness of the Board, participation and engagement of each member of the Board, contribution of each member director to their respective Committees, and performance of management. The criteria also reflect the specific duties, responsibilities and accountabilities of each party assessed as provided in the Company By-Laws, Manuals, Charters and governing policies.

Each director shall follow the rating system used in the self-assessment forms:

- E – Excellent
- G – Good
- VS – Very Satisfactory
- S – Satisfactory
- NI – Needs Improvement

A portion of the form is also dedicated to the remarks, additional comments and suggestions that each director is encouraged to fill-up to further enrich the assessment process. For further clarification on this policy and the self-assessment exercise, the Board may address their queries to the Compliance Officer.

Facilitated by the Compliance Officer, the annual self-assessment form shall be accomplished and signed by each individual director. The Compliance Officer shall collate the accomplished forms thereafter.

The Compliance Officer may amend the self-assessment form as deemed necessary, provided that the same shall be compliant with sound corporate governance standards and practices and applicable law.

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<sup>1</sup> OECD Principle VI(D)(2). 2015 ASEAN Corporate Governance Scorecard.

**BOARD SELF-ASSESSMENT FORM**  
**Globe Telecom, Inc.**

Please accomplish this form by checking the item that corresponds to your answer. Each item represents the following:

- E – Excellent
- G – Good
- VS – Very Satisfactory
- S – Satisfactory
- NI – Needs Improvement

Name : \_\_\_\_\_

Signature : \_\_\_\_\_

Date : \_\_\_\_\_

**PART 1**  
**BOARD APPRAISAL**

1. The Board has the right size and composition to bring the requisite knowledge, abilities, diversity and skills to the table.

E     G     VS     S     NI

Comments: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

2. The Board, as a whole, possessed the right skills and background for the current issues facing the company.

E     G     VS     S     NI

Comments: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

3. The Board has sufficient diversity and independence among its directors, allowing it to constructively challenge one another and management in carrying out respective functions and duties aligned with the Company's strategic directions.

E     G     VS     S     NI

Comments: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

4. The Board receives ongoing education, allowing directors to stay up to date with developments and to understand their impact.

E     G     VS     S     NI

Comments: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

5. The frequency, duration and scheduling of Board meetings per year were adequate to ensure proper coverage of the Board's responsibilities.  E  G  VS  S  NI

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

6. Directors receive adequate materials before the Board meeting.  E  G  VS  S  NI

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

7. Meetings are effective with sufficient materials, limited presentation, and an atmosphere that encourages open dialogue.  E  G  VS  S  NI

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

8. The Board has regular executive or private sessions to allow directors to discuss sensitive topics.  E  G  VS  S  NI

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

9. The Board receives appropriate information on industry trends and business environment to enable it to have sufficient insight when considering management's proposed plan/strategy.  E  G  VS  S  NI

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

10. The Board evaluates the proposed plan/strategy including key assumptions, major risks, and required resources, and addresses critical issues.  E  G  VS  S  NI

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

11. The Board constructively debates proposed plan/strategy before granting approval.  E  G  VS  S  NI

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

12. The Board monitors the continued viability of the plan/strategy ensuring that it is adjusted as needed to respond to the evolving environment.  E  G  VS  S  NI

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

13. The Board thoroughly reviews major capital expenditures before approval and evaluates ultimate outcomes.  E  G  VS  S  NI

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

14. Directors strengthen the tone at the top by clearly demonstrating the required ethical values.       E     G     VS     S     NI      Comments: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

15. The Board regularly reviews the Company's By-laws and Manual of Corporate Governance.       E     G     VS     S     NI      Comments: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

16. The Board regularly reviews and approves the Company's vision, mission and value statements to ensure continued relevance and applicability thereof.       E     G     VS     S     NI      Comments: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

17. The Board demonstrates commitment to good corporate governance practices and provides oversight to ensure that the Company is operated in a moral, legal, and ethical manner.       E     G     VS     S     NI      Comments: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

18. The Board regularly and consistently considers the interest of minority shareholders to ensure their equitable treatment in the decision making process.       E     G     VS     S     NI      Comments: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

19. The Board ensures that the Company has a sound and effective internal control system in place, and understands Management's role implementing such system.       E     G     VS     S     NI      Comments: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

20. There are sound policies, procedures and a system in place for related party transactions, which a dedicated Committee effectively implements.       E     G     VS     S     NI      Comments: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

21. There is a clear distinction in the roles and responsibilities between the Chairman and CEO.       E     G     VS     S     NI      Comments: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**PART II  
COMMITTEE APPRAISAL**

1. The Board has an effective committee structure.  E  G  VS  S  NI Comments: \_\_\_\_\_  
\_\_\_\_\_
2. The delegation of power from the Board to its Committees is appropriate with their relevant corresponding Charters.  E  G  VS  S  NI Comments: \_\_\_\_\_  
\_\_\_\_\_
3. The Committees regularly provide a report to the full Board and sufficiently update the Board on recent developments or such other matters that may require the Board action.  E  G  VS  S  NI Comments: \_\_\_\_\_  
\_\_\_\_\_
4. The frequency of meetings for each Committee is sufficient, allowing its members to perform their responsibilities according to the functions of the Committee.  E  G  VS  S  NI Comments: \_\_\_\_\_  
\_\_\_\_\_

**PART III  
(A) INDIVIDUAL DIRECTOR  
APPRAISAL**

1. I understand and faithfully uphold the vision, mission, values and strategies of the Company.  E  G  VS  S  NI Comments: \_\_\_\_\_  
\_\_\_\_\_
2. I keep myself updated on the latest best practices in corporate governance and ensure I abide by them.  E  G  VS  S  NI Comments: \_\_\_\_\_  
\_\_\_\_\_
3. I avoid entering into situations where I may be placed in a conflict of interest with that of the Company and I promptly disclose any conflict, which may occur.  E  G  VS  S  NI Comments: \_\_\_\_\_  
\_\_\_\_\_
4. I have a good record of Board and Committee meeting attendance.  E  G  VS  S  NI Comments: \_\_\_\_\_  
\_\_\_\_\_

5. I come to Board/Committee meetings on time, prepared and knowledgeable about the topics to be discussed.

E     G     VS     S     NI

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

6. I actively participate in Board/Committee discussions with a sense of independence and objectivity.

E     G     VS     S     NI

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

7. I am aware of all policies and procedures the Board is subjected to and actively adopt these in my function as a member of the Board.

E     G     VS     S     NI

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

8. I am committed to accomplish all duties and responsibilities of a director and member of my Committee/s, and will perform in the best interest of the Company.

E     G     VS     S     NI

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**B) CHAIRMAN'S SELF APPRAISAL<sup>2</sup>**

9. I faithfully perform my roles and responsibilities as the Chairman of the Board as provided for in the Company's Manual of Corporate Governance and such other responsibilities as the Board may require, to fulfill my role in the best interest of the Company.

E     G     VS     S     NI

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

<p>A. I believe the Board should focus on the following priorities for the upcoming year:</p> <p>1. _____</p> <p>2. _____</p> <p>3. _____</p>
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<sup>2</sup> To be answered by the Chairman of the Board only

B. Are there changes that would improve the Board's effectiveness that you would suggest?

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

**PART IV  
BOARD AND MANAGEMENT  
APPRAISAL**

- |   |  |  |
|---|--|--|
| <p>1. The Board is comfortable with Management's (i.e., including President and CEO) plans to implement the approved strategy, goals and targets and is confident and satisfied in Management's ability to carry out its responsibilities in the interest of the Company.</p> | <p>( ) E    ( ) G    ( ) VS    ( ) S    ( ) NI</p> | <p>Comments: _____<br/>_____<br/>_____</p> |
| <p>2. Management has in place an effective process to identify risks and assess their potential impact.</p>   | <p>( ) E    ( ) G    ( ) VS    ( ) S    ( ) NI</p> | <p>Comments: _____<br/>_____<br/>_____</p> |
| <p>3. Management informs the Board of all key risks and the Board is confident management addresses them appropriately.</p>   | <p>( ) E    ( ) G    ( ) VS    ( ) S    ( ) NI</p> | <p>Comments: _____<br/>_____<br/>_____</p> |
| <p>4. The Board sufficiently challenges and supports Management.</p>  | <p>( ) E    ( ) G    ( ) VS    ( ) S    ( ) NI</p> | <p>Comments: _____<br/>_____<br/>_____</p> |
| <p>5. The Board is effective in monitoring Management's implementation of the Company's strategy.</p>   | <p>( ) E    ( ) G    ( ) VS    ( ) S    ( ) NI</p> | <p>Comments: _____<br/>_____<br/>_____</p> |
| <p>6. The Board devotes sufficient time and effort to meeting key company executives.</p>   | <p>( ) E    ( ) G    ( ) VS    ( ) S    ( ) NI</p> | <p>Comments: _____<br/>_____<br/>_____</p> |

7. There is open-line of communication and constructive interaction between Directors and Management.

E    G    VS    S    NI

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

8. The Board continually monitors Management's performance against clear and measurable objectives, providing constructive feedback and reinforces Management's role in setting the tone at the top.

E    G    VS    S    NI

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_