

BOARD ASSESSMENT FORM

Name of Respondent:		Designation:	
Period Covered:	2025		
Read each statement carefully and check the box that corresponds to your answer.			

I. BOARD ASSESSMENT

A. Board Composition and Structure		Yes	No
1	The Board is composed of Directors who contribute relevant knowledge, independent judgment, industry experience, and diversity of perspective to formulate sound corporate strategies and policies.		
2	The Board has a diverse mix of qualifications, backgrounds, experiences, and skills that contribute independent perspectives, challenge traditional assumptions, and facilitate discussion and objective decision-making.		
3	The number of Directors is appropriate for the size and business of the Company.		
4	The number of Independent Directors is sufficient.		
<i>How can the Company improve its Board composition and structure? (Please provide specific examples or suggestions)</i>			
B. Leadership Functions		Yes	No
5	The Board oversees the objectives and strategies of the various strategic business units, ensuring alignment with the Company’s overall goals and strategies.		
6	The Board has an oversight on the appointment process of key officers and Chief Executive Officers of strategic business units to ensure that only competent, professional, honest, and highly motivated individuals are appointed, and that there are no leadership gaps in the Group.		
<i>What measures can be implemented to improve the Board’s leadership function? (Please provide specific examples or suggestions)</i>			
C. Internal Control Functions / Risk Management		Yes	No
7	The Board ensures that the Company has an adequate and effective internal control system and enterprise risk management (ERM) framework in the conduct of its businesses.		
8	Key financial decisions related to investment/capital expenditure made by the Company, or strategic business units undergo appropriate processes and Board approval.		
<i>What measures can be implemented to improve the Board’s internal control / risk management function? (Please provide specific examples or suggestions)</i>			
D. Governance		Yes	No
9	The Board regularly reviews, and ensures the proper and effective implementation and compliance monitoring of the Company’s Code of Ethics, governance principles, and related policies.		
10	The Board promotes continuous training and development programs for directors and key officers to deepen their understanding of the industries where the Company operates and of the issues and challenges facing them.		
<i>What measures can be implemented to improve the Board’s governance function? (Please provide specific examples or suggestions)</i>			
E. Transparency and Fair Dealings		Yes	No

11	The Board ensures that processes are in place and are strictly followed to provide comprehensive, accurate, reliable and timely reports to shareholders and stakeholders. The Board ensures that these reports provide a fair and complete picture of the Company's financial condition, results, and business operations.		
12	The Board ensures that related party transactions (RPT) of the Company are conducted in a manner that complies with the RPT Policy that ensures fairness and transparency.		
13	The Board, in the conduct of its functions, ensures that potential conflicts of interest are identified, monitored, and adequately managed.		
<i>What measures can be implemented to promote fair dealings? (Please provide specific examples or suggestions)</i>			
F. Board and Board Committee Meetings and Facilities		Yes	No
14	The length, and agenda discussed during Board and Board Committee meetings are sufficient to address matters that require Board attention.		
15	The Board and Board Committee ensure proper and orderly conduct of Annual Shareholder Meetings and any other special shareholder meetings that may be required.		
16	The quality of the presentations and/or reports are very satisfactory in form and substance.		
17	The reporters are competent, articulate, clear, concise, and responsive to queries from the Board.		
18	The materials were furnished to the Board and Board Committees before the scheduled Board meeting, giving the members of the Board sufficient time to read the materials.		
19	The meeting venues provided by the Company (both physical meetings and online meeting platforms), as well as the digital platform for dissemination of board materials, facilitate productive discussions during Board and Board Committee meetings.		
<i>The frequency of the regular meetings of the Board of Directors should be: [] monthly [] every other month [] quarterly</i>			
<i>How can the Board improve its process in coming up with a meeting agenda?</i>			
<i>What measures can be implemented to improve the preparation, conduct, and facilities of Board and Board Committee meetings? (Please provide specific examples or suggestions)</i>			
<i>For the next five (5) years, the Board should concentrate on the following issues:</i>			

II. BOARD COMMITTEE ASSESSMENT

A. Performance							
<i>Using a scale of 1 to 5 (5 being the highest) rate the performance of the respective Board Committees for the year in review. You do not need to be a member of the respective committee to rate its performance.</i>							
		N/A	1	2	3	4	5
1	Board Executive Committee						
2	Board Sustainability, Governance, and Related Party Transactions Committee						
3	Board Risk and Reputation Management Committee						
4	Board Audit Committee						
5	Board Cybersecurity Committee						

B. Board Committee Structure		Yes	No
7	The Board Committees have the right size and composition for their specific board functions.		
8	The types of Board Committees are appropriate considering the size and needs of the Company.		
9	The members of the Board are properly assigned to the committees based on their expertise and strengths.		

What measures can be implemented to improve the Company's Board Committee structure?
(Please provide specific examples or suggestions)

C. Board Committee Responsibilities

10	The Board Committees regularly review and update their respective Committee Charters, the Manual on Corporate Governance (the "Manual", and recommends appropriate changes or improvements to the Board, in compliance with governance rules, applicable laws, and best practices.		
11	The Committee members are aware of the mandate of their Committees and ensure faithful execution of their duties and responsibilities.		
12	The Committee members dedicate sufficient time and effort to review meeting materials, governance best practices, and industry trends to enable them to provide relevant insights and inputs during meetings.		

What measures can be implemented to assist the Company's Board Committee to perform its duties and responsibilities?
(Please provide specific examples or suggestions)

III. ASSESSMENT OF KEY OFFICERS

A. CHAIRMAN OF THE BOARD OF DIRECTORS - MR. ENRIQUE M. ABOITIZ

		Yes	No
1	The Chairman effectively oversees the conduct of the Board meeting in line with the approved protocol.		
2	The Chairman manages the agenda of the Board meetings by taking into consideration the relevant and appropriate issues concerning the Company.		
3	The Chairman effectively chairs the Board meetings, ensuring proper consideration of matters for discussion and recommendation to the full Board.		
4	The Chairman ensures that each member of the Board has full opportunity to express relevant views and contribute effectively to discussion.		
5	The Chairman ensures that an appropriate record of Board deliberations and conclusions are maintained.		

What area/s could the Chairman improve on his performance?
(Please provide specific examples or suggestions)

B. PRESIDENT AND CHIEF EXECUTIVE OFFICER - MR. SABIN M. ABOITIZ

LEADING WITH ABOITIZ CORE VALUES

		Yes	No
6	Integrity. The CEO effectively builds a culture where teams are held accountable to deliver on what they promised, practice fair processes, and are accountable for our actions and their consequences.		
7	Teamwork. The CEO actively identifies opportunities and takes action in building strategic relationships between one's area and other areas, teams, departments, units or organizations to help achieve business goals.		
8	Innovation. The CEO creates new and imaginative approaches to work-related issues and shows willingness to question traditional assumptions.		
9	Responsibility. The CEO actively promotes the Company's Sustainability and Environmental, Social, and Governance programs and activities.		

LEADERSHIP SKILLS

		Yes	No
10	Strategic Thinking. The CEO demonstrates a broad-based view of issues, events, and activities, in order to create strategies to balance short-term requirements with long-term business plans consistent with the Company's vision and mission.		
11	Communication. The CEO clearly conveys information and ideas through a variety of platforms to individuals or groups in a manner that engages the audience and helps them understand and retain the message.		
12	Motivating Others. The CEO builds the corporate culture and motivates the employees of the Company.		

13	Resilience. The CEO maintains effective work behavior in the face of setbacks or pressure. He remains calm, stable and in control, regardless of pressure.		
14	Business Leadership. The CEO supervises, directs, controls, and manages the business operations, affairs, and properties of the Company in a sound and prudent manner.		
15	Board Relations. The CEO works with the Board to create an optimal governance environment.		
16	Financial Management. The CEO has a solid, up-to-date understanding of the Company's financial statements and other measures relevant to its business and financial situation.		
<p>What area/s could the CEO improve on his performance? (Please provide specific examples or suggestions)</p>			
<p>What assistance or resources are needed to address his developmental needs? (Please provide specific examples or suggestions)</p>			

C. CHIEF FINANCIAL OFFICER - JOSE EMMANUEL U. HILADO		Yes	No
17	Financial Performance. Has the CFO effectively contributed to the improvement of the company's financial performance over the past year?		
18	Risk Management. Has the CFO demonstrated a proactive approach in identifying and managing financial risks?		
19	Financial Reporting and Transparency. Are the financial reports produced under the CFO's oversight accurate and transparent?		
20	Cost Management and Efficiency. Has the CFO successfully implemented cost-saving measures without compromising the company's overall efficiency?		
21	Investor Relations and Communication. Has the CFO effectively communicated the company's financial performance to investors and stakeholders?		
<p>What area/s, if any, could the Chief Financial Officer improve on his personal performance? (Please provide specific examples or suggestions)</p>			
<p>What assistance or resources are needed to address his developmental needs? (Please provide specific examples or suggestions)</p>			

D. CHIEF RISK OFFICER - JOSE EMMANUEL U. HILADO		Yes	No
22	Annually reviews the Company's Chief Risk & Reputation Committee Charter and presents it to the Board committee for approval.		
23	Spearheads the development and implementation of the Company's Enterprise Risk Management (ERM).		
24	Identifies the Company's top risks and implements risk management strategies and action plans to the Board Risk & Reputation Committee.		
25	Reviews effectiveness of the risk measures and ensures improvement of the risk measures and strategies.		
<p>What area/s, if any, could the Chief Risk Officer improve on his personal performance? (Please provide specific examples or suggestions)</p>			
<p>What assistance or resources are needed to address his developmental needs? (Please provide specific examples or suggestions)</p>			

E. CHIEF COMPLIANCE OFFICER - MS. CONNIE G. CHU		Yes	No
26	Advises the Board of Directors, Chief Executive Officer, management, and employees regarding compliance matters, applicable policies, and laws and regulations relevant to the Company's business;		
27	Monitors, reviews, and evaluates the compliance and accuracy of all documentary submissions of the Company, its Directors and Corporate Officers with the applicable rules and regulations of the Manual on Corporate Governance, the rules and regulations of the Securities and Exchange Commission (SEC) and applicable regulatory agencies.		
28	Ensures the compliance and attendance of directors and key officers to relevant annual trainings.		
29	Identifies possible areas of compliance issues and work towards resolution and improvements.		
<p><i>What area/s, if any, could the Chief Compliance Officer improve on her personal performance? (Please provide specific examples or suggestions)</i></p>			
<p><i>What assistance or resources are needed to address her developmental needs? (Please provide specific examples or suggestions)</i></p>			

F. CORPORATE SECRETARY - MS. CONNIE G. CHU		Yes	No
30	Assists the Board and Board Committees in the conduct of their meetings, including preparing an annual schedule of Board and Board Committee meetings and the annual board calendar, and assisting the chairs of the Board and its Committees to set agendas for those meetings.		
31	Ensures proper onboarding of new Directors <i>(i.e., orientation on the Company's business charters, Articles of Incorporation, By-Laws, and Manual on Corporate Governance)</i>		
32	Informs members of the Board of the agenda of their meeting at least five working days in advance, and ensures that the members have before them accurate information that will enable them to arrive at intelligent decisions on matters that require their approval.		
<p><i>What area/s, if any, could the Corporate Secretary improve on her personal performance? (Please provide specific examples or suggestions)</i></p>			
<p><i>What assistance or resources are needed to address her developmental needs? (Please provide specific examples or suggestions)</i></p>			

G. GROUP INTERNAL AUDIT HEAD- MS. MARIE Y. TANATE		Yes	No
33	Annually reviews the Company's Audit Charter and, if necessary, presents improvements to the Board Audit Committee for discussion and approval.		
34	Conducts regular audits of the Company's related party transactions to ensure that there are no conflict of interests, and that transactions are within the approval levels of financial transactions and duly approved by the Board.		
35	Determines and conducts audits that are in the regular course of business and those that are unusual or subject to a conflict of interest.		
36	Submits reports on the following: a. Progress of the internal audit plan; and b. Summary of internal audit activities and significant reports.		
37	Ensures improvement of the various internal control procedures to increase efficiency and mitigate potential risks, and thereafter recommends to the Board Audit Committee for approval.		
<p><i>What area/s, if any, could the Group Internal Audit Head improve on her personal performance? (Please provide specific examples or suggestions)</i></p>			
<p><i>What assistance or resources are needed to address her developmental needs? (Please provide specific examples or suggestions)</i></p>			

IV. INDIVIDUAL DIRECTOR'S SELF-ASSESSMENT

		Yes	No
1	Character. I conduct myself in a manner characterized by transparency, accountability, integrity, and fairness, being fully aware that the office of a director is one of trust and confidence.		
2	Fiduciary Duty. In the performance of my duties and responsibilities as a director, I consider the long-term success of the Company, its sustained competitiveness and profitability, its best interest and that of its shareholders and stakeholders.		
3	Active Participation. I regularly attend and actively participate in all meetings of the Board, Committees, and shareholders, except when prevented by justifiable cause.		
4	Expert Contribution. I willingly offer alternative viewpoints during discussions to reflect my own professional expertise and opinions.		
5	Innovation. I seek to find ways to continuously improve the efficiency and effectiveness of the Board or any Committee that I am a member of, taking any relevant suggestions to the Board Chairman or Committee Chairman, as the case maybe, for his consideration.		
6	Independence. I bring to the Board an objective and independent position, not afraid to take an unpopular position consistent with what I believe is in the best interests of the Company.		

*How can the Company assist me in the performance of my duties and responsibilities as a member of the Board?
(Please provide specific examples or suggestions)*

V. BOARD MEETING EFFECTIVENESS SURVEY

Instructions: Please indicate how often each of the following situations occurs during your board meetings.		Happens Frequently	Happened	Never Occurred
A. BOARD MEETING DISCUSSION STYLE				
1	Inappropriate allocation of time to critical issues			
2	Sense of pressure to get through the agenda			
3	Rationalisation of poor decisions			
4	Executive debate tending to 'Yes, I agree BUT'			
5	Little discussion on how debate could be improved			
6	No opportunity to consider 'What could we do differently next time?'			
7	Difficult issues not sufficiently discussed			
8	Debate becomes personalised, not issue-focused			
9	Dissenting voices marginalised			
10	Special insights not used			
11	Stereotyping of third parties			
12	Consistent lack of contribution			
13	Focus narrowly on 'own world view'			
B. INTERACTION WITH AEV MANAGEMENT AT BOARD MEETINGS		Happens Frequently	Happened	Never Occurred
14	AEV Management team is defensive			
15	Long management presentations			
C. INTERACTION WITH SBU MANAGEMENT AT BOARD MEETINGS		Happens Frequently	Happened	Never Occurred
16	SBU Management team is defensive			
17	Long management presentations			