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	Revision Number:	<b>BOARD ASSESSMENT POLICY</b>
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REVISION HISTORY		
<input checked="" type="checkbox"/> Enactment <input type="checkbox"/> Revision <input type="checkbox"/> Nullification	Description (s)	Office of the Corporate Secretary

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## 1.0 POLICY STATEMENT

In line with corporate governance best practices, and to comply with various provisions on Assessing Board Performance as contained in the Company’s 2020 Revised Corporate Governance Manual dated 9 July 2020<sup>1</sup> in relation to Securities and Exchange Commission (SEC) Memorandum Circular (MC) No. 24, Series of 2019, otherwise known as the “Code of Corporate Governance for Public Companies and Registered Issuers”, the Board of Directors (hereinafter the “**Board**”) of **Marcventures Holdings, Inc.** (hereinafter the “**Company**”), hereby formalizes this **Board Assessment Policy** (the “**Policy**”) and the attached assessment forms and/or questionnaires, all of which may be adopted by the Company’s subsidiaries.

The Policy is adopted in line with the Company and the Board’s commitment to sustaining good corporate governance and continuous efforts to improve, identify, and address any gaps in its structure, policies, and functioning. The Board recognizes the importance of formally assessing how effectively it is performing its role relative to the Company’s and its own objectives and goals. The Policy is in line with this premise that the Board shall conduct an annual Board performance assessment.


## 2.0 OBJECTIVE

The objectives of the Policy are to enable the Board to:

- 2.1** Periodically identify opportunities to implement more effective procedures and structures to improve Board functioning, operations, and performance and determine gaps in current Board practices and introduce appropriate remedial measures;
- 2.2** Obtain important feedback and views from the members of the Board which will collectively form part of Company’s overall strategy, performance and/or future directions or endeavors;
- 2.3** Identify where support functions of areas such as the Office of the Corporate

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<sup>1</sup> Section 6. Assessing Board Performance

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Secretary and Board Committees can be enhanced to support overall Board functioning and governance.

### 3.0 SCOPE

The Policy has been framed with an objective to ensure individual directors of the Company (“**Directors**”) and the Board as a whole, work efficiently and effectively in achieving their functions, duties and responsibilities, for the benefit of the Company and its stakeholders. Accordingly, the Policy provides guidance on the annual performance evaluation, of:


- (i) The Individual Directors (including the Chairperson and Independent Directors of the Company (“**Independent Directors**”));
- (ii) the Board as a whole; and
- (iii) the various committees of the Board (“**Board Committees**”).

### 4.0 AUTHORITY AND RESPONSIBILITIES

**4.1** Unless a different methodology is approved by the Board, the Company adopts self-assessment as its performance evaluation methodology of choice given the size, industry, and nature of its operations. Each individual Director will be requested to complete a standard self-assessment as follows:

Performance Evaluation	Self - Assessment	Evaluated By	Forms and Criteria
<b>Board of Directors</b>	√	Each Individual Director/s	See Annex A
<b>Board Chairman and Individual Directors</b>	√	Each Individual Director/s	See Annex A
<b>Board Committees</b>	√	Members of Committee Only	See Annex B

**4.2** The Office of the Corporate Secretary will administer and coordinate the accomplishment and completion of the assessment forms and/or questionnaires, and shall keep all the accomplished forms and related records

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for a period of no less than three (3) years from date of assessment.

**4.3** The performance evaluation shall be completed on an annual calendar year (e.g., January 1 – December 31) basis.

**4.4** Individual members of the Board and the Board Committees shall accomplish respective Self-Assessment Questionnaires attached as **Annexes A, B, and C**. Directors who are members different Board Committees shall accomplish each appropriate questionnaire in connection with the relevant Board Committee.

## 5.0 GUIDELINES

**5.1 Criteria for Evaluation.** The criteria for evaluation are laid out in the relevant Annexes. These include quantitative questions along with an option to provide qualitative comments. Each of the questions have the following five options:


<u>Rating</u>	<u>Remarks</u>
5	<b>Excellent</b>
4	<b>Above Average</b>
3	<b>Average</b>
2	<b>Below Average</b>
1	<b>Poor</b>

## 5.2 Process Flow

The Board Assessment shall be conducted in accordance with the process flow set out below.

**5.2.1** The Office of the Corporate Secretary (“**OCS**”) will provide Individual Directors with the appropriate Self-Assessment Questionnaire/s within the first quarter following the calendar year which is subject of assessment.

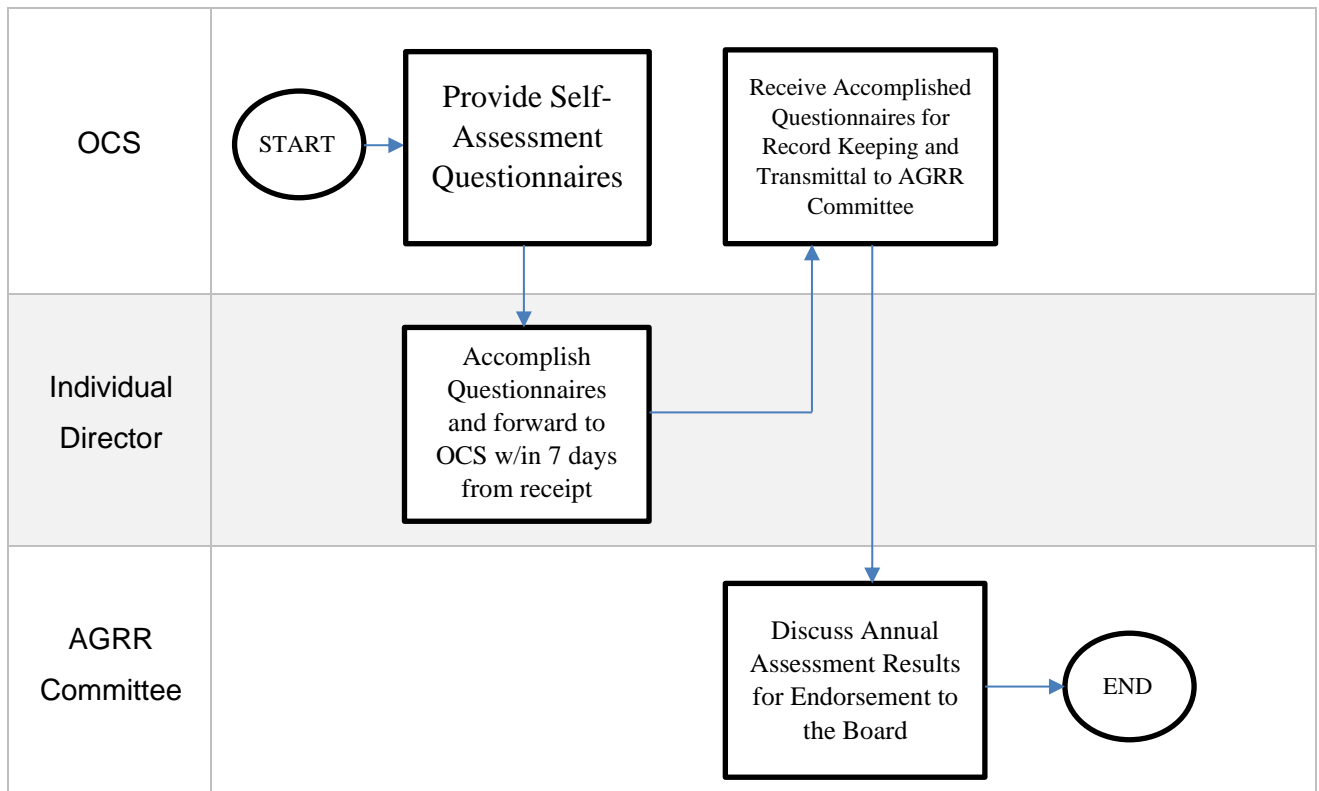
**5.2.2** Accomplished forms shall be signed and forwarded to the Office of the Corporate Secretary within seven (7) calendar days from date of distribution;


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**5.2.3** The annual results of the assessment process shall be reported by the Office of Corporate Secretary to, and included in the discussions as needed, during the next regular and/or special meeting of the Audit, Governance, Risk Oversight and Related Party Transactions Committee ("**AGRR Committee**"), for endorsement to the Board.

Within three (3) years from the date of assessment, the Office of the Corporate Secretary may assess the continued efficacy of the adopted methodology and process flow and propose improvements thereof.

**PROCESS FLOW DIAGRAM**



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**5.3 Draft Statement To be Incorporated in the Annual Corporate Governance Report (ACGR) and other public disclosure requirements:**

*“As required under Section \_\_\_\_ of \_\_\_\_\_, a comprehensive exercise for evaluation of the performances of every individual director, the Board as a whole, and its Committees, has been carried out by the Company per the evaluation criteria formulated and approved by the Board.*


*Having regard to the industry, size and nature of business that the Company is engaged in, the evaluation methodology adopted is, in the opinion of the Board, sufficient, appropriate and is found to serve the purposes of promoting good corporate governance and compliance with \_\_\_\_.”*

**5.4 Policy Review and Amendments**

As performance review is not a static process and requires periodical review, the Audit Governance, Risk Oversight and Related Party Transactions Committee shall review the Policy, at least once in every three (3) year period from date of enactment or adoption. Any changes made in the Policy shall be subject to approval by the Board of Directors of the Company. The Policy may be amended by passing a resolution at a meeting of the Audit Governance, Risk Oversight and Related Party Transactions Committee and confirmed, approved, or ratified by the Board.

**5.5 Effectivity**

This Policy shall commence immediately upon approval of the Board of Directors.

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**APPROVAL**

<i>Endorsed For Board Approval By:</i>	<i>Endorsed For Board Approval By:</i>	<i>Endorsed For Board Approval By:</i>
<i>(Original Signed)</i>	<i>(Original Signed)</i>	<i>(Original Signed)</i>
<b>Compliance Officer (CO)</b>	<b>President / Chief Executive Officer / Officer In Charge (Pres. CEO OIC)</b>	<b>Chairperson, _____ Committee</b>
Date:	Date:	Date:

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**Approved by the Board of Directors**

**On March 14, 2022**

**ANNEX A. Board Self-Assessment**  
**As recommended by SEC Memorandum Circular No. 24 Series of 2019**

The following questionnaire is designed to obtain your inputs on the performance and functioning of our Board of Directors (the "Board") during the last calendar year.

The questionnaire is divided into sections. Each section includes a set of statements for which we ask your response on a standard scale [*"Strongly Disagree (1)" "Disagree (2)" "Neutral (3)"; 'Strongly Agree (4); "Strongly Agree (5)"*]. The questions are illustrative of priority areas for feedback but you are invited to provide input on all aspects of Board functioning not otherwise taken into account in the questionnaire. Space for written comments is included at the end along with a

request for any suggestions you have about the evaluation process.

You may complete this document by adding your responses electronically and e-mailing it **OR** by writing on a hard copy and mailing or scanning it back to the Office of the Corporate Secretary using the following email addresses:


\_\_\_\_\_

We would very much appreciate your completing the questionnaire within seven (7) calendar days after receipt or no later than [month/day/year].

Thank you very much for your assistance.

Director's Name:													
Period Covered:													
Dear Board Director, Please find below the self-assessment worksheet to be rated based on a 1 to 5 scaling as follows:													
<table border="1" style="margin: auto; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="padding: 5px;">Rating</th> <th style="padding: 5px;">Remarks</th> </tr> </thead> <tbody> <tr> <td style="text-align: center; padding: 5px;"><b>5</b></td> <td style="text-align: center; padding: 5px;"><b>Strongly Agree</b></td> </tr> <tr> <td style="text-align: center; padding: 5px;"><b>4</b></td> <td style="text-align: center; padding: 5px;"><b>Agree</b></td> </tr> <tr> <td style="text-align: center; padding: 5px;"><b>3</b></td> <td style="text-align: center; padding: 5px;"><b>Neutral</b></td> </tr> <tr> <td style="text-align: center; padding: 5px;"><b>2</b></td> <td style="text-align: center; padding: 5px;"><b>Disagree</b></td> </tr> <tr> <td style="text-align: center; padding: 5px;"><b>1</b></td> <td style="text-align: center; padding: 5px;"><b>Strongly Disagree</b></td> </tr> </tbody> </table>		Rating	Remarks	<b>5</b>	<b>Strongly Agree</b>	<b>4</b>	<b>Agree</b>	<b>3</b>	<b>Neutral</b>	<b>2</b>	<b>Disagree</b>	<b>1</b>	<b>Strongly Disagree</b>
Rating	Remarks												
<b>5</b>	<b>Strongly Agree</b>												
<b>4</b>	<b>Agree</b>												
<b>3</b>	<b>Neutral</b>												
<b>2</b>	<b>Disagree</b>												
<b>1</b>	<b>Strongly Disagree</b>												
Kindly put a check under your score in the "RATING" column below. A REMARKS column is also provided if have further comments to the one initially stated.													




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**BOARD OF DIRECTORS (1/3)**


Leading Practices and Principles on Good Corporate Governance	Rating (1-5)					Remarks
<b>Structure</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	
1. The Board has a mix of directors with the appropriate skills, knowledge and experience to enable them to effectively participate in Board deliberations.						
2. The Board has a process of selection that ensures an appropriate mix of directors and officers who can perform competently and professionally and add value to the Company.						
3. The powers, roles, responsibilities and accountabilities between the Board and management are clearly defined, segregated, and understood.						
4. The Board has the necessary committees in place to assist the Board in the performance of its duties and responsibilities.						
5. The roles of the Chairman and the President/ CEO/ are separate or, if not there are adequate checks and balances to help ensure that independent, outside views, perspective, and judgments are given proper hearing in the Board.						
<b>Leadership, Roles, and Responsibilities</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	
6. The Board, together with Management determines and periodically reviews the Company's purpose, vision, mission and strategic objectives and business plans and policies that guides and directs activities of the Company, and the means to attain the same.						
7. The Board oversees Management's implementation of sound strategic policies and guidelines on major capital expenditures, business strategies, operational budgets, and plans and devotes its attention to the current and potential strategic issues and those with significant impact to the Company.						
8. The Board ensures that the Company complies with all relevant laws and regulations and endeavors to adopt accepted best business practices.						
<b>Internal Controls and Audit</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	
9. The Board ensures the continuing soundness, effectiveness and adequacy of the Company's internal control environment.						

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10. The Board ensures the integrity of its financial and accounting systems and that the Company has an internal audit system that can reasonably assure that the Company’s key organizational and operational controls are complied with and duly reported and addressed.						
11. The Board ensures that the Company has an independent audit mechanism for the proper audit and review of financial statements by independent auditors.						
<b>Code of Conduct and Other Corporate Governance Policies</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	
12. The Board understands and actively promotes the Company’s principles and values through a written Code of Business Conduct and Ethics (the “Code of Conduct”) to be followed by the Board, CEO, officers and employees as well as formal system to monitor compliance with the Code of Conduct and a formal channel to allow employees to report unethical conduct.						
13. There are appropriate policies and procedures governing related party transactions, conflict of interests, and guidelines and provisions prohibiting the Company whether directly or indirectly from granting loans to directors, officers or employees.						
14. The Board ensures that the directors are, as required or necessary or upon request of such directors, trained on corporate governance leading practices and principles by competent and recognized experts in the field, which may include institutional training providers accredited or recognized by the Philippine SEC.						
<b>Independence</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	
15. The Board thinks and acts independently of, and is not unduly influenced by, the President / CEO, and/or Management.						
16. The Board has a balance of executive and non-executive directors, including independent directors such that no individual or small group of individuals can dominate the Board’s decision making.						
17. At least one (1) independent director is present in Board Meetings.						
<b>Stewardship</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	
18. The Board ensures that the company has a delegation of authorities and system(s) governing approvals and reporting, limits and levels, including its own delegated authority levels to the Board Committees and the CEO.						

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19. The Board approves strategic financial and non-financial objectives and policies, monitors their achievement against approved targets/ performance to ensure the efficiency and effectiveness of the Company, and maintains close oversight in the operations and financial aspects of the Company, .						
20. The Board ensures the recruitment and retention of high potential and high performance key employees (through the President/ CEO and/or Management), that there is a professional development programs and competitive remuneration for employees and officers, and provides for a succession plan for senior management that the Board reviews.						
<b>Resources</b>	1	2	3	4	5	
21. The Board members have access to Management and independent professional advice to enable them to discharge their duties.						
22. The (Office of the) Corporate Secretary has the primary role of supporting the Board and the Chairman.						
23. Presentations by staff, officers, key employees, or Board Committees are data driven and useful for decision-making.						
<b>Monitoring</b>						
<b>a.) Meetings</b>	1	2	3	4	5	
24. The Board schedules and holds regular meetings and convenes special meetings when required by business exigencies.						
25. At least one independent director is always in attendance in all Board meetings.						
26. The Board receives in a timely manner such materials and information it needs to fulfill its responsibilities which includes clearly minuted Board meetings.						
<b>Monitoring:</b>						
<b>b.) Performance Assessment</b>	1	2	3	4	5	
27. The Board ensures that there are mechanisms to monitor its performance and that of its Committees and individual members.						
28. The Board has its own succession and development plans which reflect the results of performance evaluations.						

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29. Overall, the Board and the Board Committees are contributing to the success of the Company.							
<b>Reporting and Disclosures</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>		
30. The Company has a clear policy on communicating or relating with its various shareholders.							
31. The Board oversees the regular and timely reviews, approval and communication of the financial reports, key corporate activities and other material disclosures and statements of the Company to its stakeholders.							
32. The Board promotes and ensures a culture of openness and transparency in the Company.							
<b>Shareholders' Benefits</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>		
33. The Board Ensures that the Company has an existing mechanism which promotes stockholders' rights and ensures that the Company timely provides stockholders with relevant and timely information prior to such meetings.							
34. The Company has in place an investor relations program that will keep stockholders and investors informed of important developments in the Company.							
35. The Board ensures that the Company implements steps to facilitate stockholders' participation in annual or special meetings of stockholders and ensures transparency and fairness in the conduct of stockholders meetings.							

**COMMENTS:**


**Please provide any additional comments about Board performance and functioning (where appropriate please reference the applicable number):**

---

**Please provide suggestions for areas of improvements (where appropriate please reference the applicable number):**

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### CHAIRMAN OF THE BOARD (2/3)

Corporate Governance	Rating (1-5)					Remarks
	1	2	3	4	5	
1. The Chairman ensures that the meetings of the Board are held in accordance with the Corporation's by-laws and its amendment/s, or as the Chairman may deem necessary;						
2. The Chairman supervises the preparation of the agenda of the meeting in coordination with the Corporate Secretary, taking into consideration the suggestions of the President, Management and the directors;						
3. The Chairman maintains qualitative and timely lines of communication and information between the Board and Management;						
4. The Chairman makes certain that the meeting's agenda focuses on strategic matters, including the overall risk appetite of the Corporation, taking into account the developments in the business and regulatory environments, key governance concerns, and contentious issues that will significantly affect operations;						
5. The Chairman guarantees that the Board receives accurate, timely, relevant, insightful, concise, and clear information to enable it to make sound decisions;						
6. Facilitate discussions on key issues by fostering an environment conducive for constructive debate and leveraging on the skills and expertise of individual directors;						
7. Ensure that the Board sufficiently challenges and inquires on reports submitted and representations made by Management;						
8. Assure the conduct of proper orientation for first-time directors and continuing training opportunities for all directors; and						
9. Make sure that performance of the Board is evaluated at least once a year and discussed or followed up on if necessary						

### COMMENTS:

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Please provide any additional comments about the Chairman's performance and functioning (where appropriate please reference the applicable number):

---


Please provide suggestions for areas of improvements (where appropriate please reference the applicable number):

---

**INDIVIDUAL BOARD MEMBER (3/3)**

Corporate Governance	Rating (1-5)					Remarks
	1	2	3	4	5	
1. I understand the mission, vision, values, strategic goals, and objectives of the Company and I am aware of my role and functions as a Board member.						
2. I act in a manner characterized by transparency, accountability, integrity and fairness fully aware that the office of a director is one of trust and confidence.						
3. As a member of the Board, I consciously and deliberately avoid engaging in any transaction or situation where a potential conflict of interests with the Company exists and if such a potential conflict appears, I immediately disclose the situation to the rest of the Board.						
4. I devote sufficient time and attention necessary to materials provided to me so that I may properly discharge and effectively perform my duties and responsibilities as a member of the Board.						
5. I keep myself updated on developments in the Company, including its financial and operational performance.						
6. I exercise independent judgment.						
7. I have a working knowledge of the statutory and regulatory requirements affecting the Company, including the contents of its Articles of Incorporation and By-Laws, the requirements of the SEC, and where applicable, the requirements of other regulatory agencies.						
8. I observe confidentiality of non-public information acquired by reason of my position as a director.						
9. I attend all board meetings except when prevented by justifiable cause.						

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10. I actively participate in board discussions and deliberations.							
--	--	--	--	--	--	--	--

**COMMENTS:**

**Please provide any additional comments about Board performance and functioning (where appropriate please reference the applicable number):**

---

**Please provide suggestions for areas of improvements (where appropriate please reference the applicable number):**

---

**Do you have comments about this questionnaire or self-evaluation process? Are there other questions we should be asking?**


---

**PRINTED NAME AND SIGNATURE**

**DATE:** \_\_\_\_\_

**-END OF BOARD ASSESSMENT-**

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**ANNEX B: BOARD COMMITTEE  
Self-Assessment Questionnaire**

Board Committee:	
Board Committee Member's Name:	
Designation:	
Period Covered:	

Dear Committee Member,

Please find below the self-assessment worksheet to be rated based on a 1 to 5 scaling as follows:


Rating	Remarks
5	<b>Strongly Agree</b>
4	<b>Agree</b>
3	<b>Neutral</b>
2	<b>Disagree</b>
1	<b>Strongly Disagree</b>

Kindly put a check under your score in the "RATING" column below. A REMARKS column is also provided if have further comments to the one initially stated.

Structure   Responsibilities   Governance	Rating (1-5)					Remarks
	1	2	3	4	5	
1. The size or number, qualifications, skills, knowledge, and attributes, and diversity (composition) of the members, is adequate for the role, functions, and expected work load of the Committee.						
2. The number of meetings or frequency, length, and depth of discussion is commensurate to the work program and functions of the Committee and ultimately contributes or adds value to the decision-making of the Board.						
3. There is a schedule of regular meetings for the year which maps the agenda items for the Committee's deliberations and the quality of meeting materials sufficiently enables the Committee to deliberate on material information for said meetings.						

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4. Overall, the Committee performs its functions effectively and discusses issues comprehensively							
7. The Committee is duly empowered to make and enforce decisions based on approving authorities or levels of decision-making delegated to the Committee.							
8. Discussions and review of material items involving risks and sufficiency of risk controls and responses are part of regular discussions during Committee meetings and recommendations on how to address the same are appropriately elevated to the Board.							
9. The Committee actively assesses the adequacy of Management’s resources, core competencies, development opportunities, remuneration strategy (as applicable), addresses deficiencies and inefficiencies, and provides guidance or appropriate feedback to enhance Management’s performance as benchmarked with industry peers and the requirements of the Company.							
10. Disagreements among members of the Committee or between members of Management and the Committee are resolved expeditiously with a view to ensuring Management and the Committee function synergistically.							

**COMMENTS:**

**Please provide any additional comments about Board Committee performance and functioning (where appropriate please reference the applicable number):**

---

**Please provide suggestions for areas of improvements (where appropriate please reference the applicable number):**

---


**Do you have comments about this questionnaire or self-evaluation process? Are there other questions we should be asking?**

---

**PRINTED NAME AND SIGNATURE**

**DATE:** \_\_\_\_\_

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**-END OF BOARD COMMITTEE ASSESSMENT-**

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