

Board Matters

The Board ensures that it exercises due diligence and care, makes business judgment in good faith, and acts on a fully informed basis and in the best interest of the Company and all its stakeholders.

Through the regular Board and Board Committee meetings, the Board is able to foster the long-term success of the Corporation, and sustain its competitiveness and profitability in a manner consistent with its corporate objective and the best interests of its stockholders and other stakeholders.

Board and Board Committee meetings cover among others, the following topics:

- Approval of audited financial statements (quarterly and annual)
- Approval of group-wide / company-wide policies, manual
- Constitution of Board committees
- Quarterly Internal Audit and Risk Management Updates
- Corporate Governance Updates (i.e., corporate governance circulars and rulings, compliance with corporate governance requirements, corporate governance initiatives, etc.)
- Appointment of directors, key officers, authorized signatories/representatives
- Approval of resolutions (i.e., service agreements, memorandums, issuance of bonds, lease agreements, land acquisitions, management of bank accounts, credit line, etc.)
- Approval of declaration of cash dividends
- Discussion of results of Business units' operations
- Cascade of Board meeting schedule
- Annual Board Evaluation results
- Annual review of Related Party Transactions Policy
- Updates and implementation of new regulation
- Approval of Re-appointment of External Auditor
- Capital and debt structure review in alignment with Company's strategic goals and risk appetite