



METRO PACIFIC TOLLWAYS CORPORATION

BOARD, BOARD COMMITTEES, AND SELECTED OFFICERS' PERFORMANCE ASSESSMENT POLICY

Section 1. Purpose

In line with corporate governance best practices, and in accordance with Board of Directors' ("Board") key mandate, Metro Pacific Tollways Corporation ("Company") hereby formalizes the herein Board, Board Committees, and selected Officers' Performance Assessment Policy and the attached assessment forms.

With an aim to maintain an energized, proactive and effective Board, the objective of this Policy is to enable the Board to periodically identify overall strengths and specific areas for improvements based on results of assessment, and to 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.

The performance assessment is in compliance with the applicable provisions of the SEC's Revised Code of Corporate Governance and the Company's Revised Manual on Corporate Governance as approved by the MPTC Board on February 11, 2021. The assessment forms were approved by the Board on July 27, 2021.

Section 2. Policy Statement

The Performance Assessment process aims to ensure individual directors and the Board as a whole work efficiently and effectively in achieving their functions. This policy aims at establishing a procedure for conducting periodical evaluation of its own performance and of its committees, individual directors, and selected officers. Hence, it is important that every individual director effectively contributes in Board deliberations.

Directors will be requested to accomplish the different assessment forms as follows:

| FORM | DESCRIPTION | TO BE ACCOMPLISHED BY: |
|--------------------------------|--|------------------------|
| Board Self - Assessment | Evaluation of the following: a. Board Structure b. Board Responsibilities c. Board Processes d. Individual Board Member's Self-Assessment e. Management Relationship f. Board's General Performance Evaluation | All Directors |

| FORM | DESCRIPTION | TO BE ACCOMPLISHED BY: |
|--|--|------------------------|
| Board Assessment of Committees | A review of the performance of the following committees: a. Audit Committee b. Compensation and Remuneration Committee c. Nomination Committee d. Governance and Risk Committee | All Directors |
| Evaluation of President and CEO's Performance | Evaluation of the President and CEO's performance in terms of the following: a. Leadership and Administration Skills b. Board Relations c. Social Responsibility, Communication, and Public Relations | All Directors |
| Evaluation of CAE's Performance | Evaluation of the Chief Audit Executive's performance | All Directors |

The performance assessment shall be conducted every 1st quarter of the following year.

All members of the Board shall accomplish respective Self-Assessment and Board Committee Assessment Forms.

Performance evaluation of the President and Chief Executive Officer (CEO) and the Chief Audit Executive (CAE) shall be completed by each individual directors.

Each director is requested to respond to each item based on his/her personal observations and is highly encouraged to communicate other comments and thoughts.

None of the comments shall be attributed to any individual respondent and the report and summation by the CGO shall perform the necessary anonymization of the results.

Assessment forms shall be accomplished within seven (7) working days from date of distribution. It can be accomplished online, however, for those who would like to accomplish manually, the respondents may send it in a sealed envelope (marked "Strictly Private and Confidential") to the Compliance Officer and/or Head of Governance and Risk.

It shall be the duty of the Governance and Risk Committee, who shall be supported administratively by the Corporate Governance Office, to administer and coordinate the completion of self-assessment, and shall keep all the accomplished forms and related records for a period of no less than five (5) years from date of assessment.

The Corporate Governance Office will consolidate the results and the report will be submitted to the Governance and Risk Committee.

The annual results of the assessment process shall be reported by the Governance and Risk Committee to and be included in the Board Report or in the discussions as needed during regular and/or special meetings of the Board.

Section 3. Amendment or Alteration of this Policy

The Governance and Risk Committee shall conduct a review of this Policy and all attached assessment forms as appropriate and will discuss any revisions that may be required and recommend any such revisions for the consideration and approval of the Board.

Endorsed by:

(Signed)
Artemio V. Panganiban
Chairman, Governance and Risk Committee

(Signed)
Christopher Daniel C. Lizo
Chief Compliance Officer

Approved by:

(Signed)
Manuel V. Pangilinan
Chairman of the Board