



**AUDIT COMMITTEE  
(COMMITTEE MEMBERS SELF-ASSESSMENT)**

The Members of the Audit Committee were asked how well they performed and indicate rating using the scale of 1 to 5 ( 1- Poor, 2- Below Average, 3- Average , 4- Above Average and 5 - Excellent ) on the following:

<b>Annex C.1 (Audit Committee Self-Assessment)</b>	<b>RATINGS</b>
<b>Setting of Committee Structure and Operation</b>	
1. Committee size. Is this part of the Audit Committee’s Charter?	5
2. Independence requirement. Is this part of the Audit Committee’s Charter	5
3. Qualifications, skills and attributes of members and Chair. Is this part of the Audit Committee’s Charter?	5
4. Financial knowledge of members. Is this part of the Audit Committee’s Charter?	5
5. Succession plan for members and Chair. Is this part of the Audit Committee’s Charter?	5
6. Meetings (frequency, etc.). Is this part of the Audit Committee’s Charter?	5
7. Reporting to the Board and issuance of certifications on critical compliance issues. Is this part of the Audit Committee’s Charter?	5
8. Evaluations. Is this part of the Audit Committee’s Charter?	5
9. Resources including access to outside advisors. Is this part of the Audit Committee’s Charter?	5
10. Training and education. Is this part of the Audit Committee’s Charter?	5
<b>II. Oversight on Financial Reporting and Disclosures</b>	
1. Extent of understanding of the Company's business and industry in which it operates. Is this part of the Audit Committee’s Charter?	5
2. Compliance with financial reporting regulations. Is this part of the Audit Committee’s Charter?	5
3. Recognition of management's responsibility over the financial statements. Is this part of the Audit Committee’s Charter?	5
4. Appropriateness of accounting policies adopted by management. Is this part of the Audit Committee’s Charter?	5



5. Reasonableness of estimates, assumptions, and judgments used in the preparation of financial statements. Is this part of the Audit Committee's Charter?	5
6. Identification of material errors and fraud and sufficiency of risk controls. Is this part of the Audit Committee's Charter	5
7. Actions or measures in case of finding of error or fraud in financial reporting. Is this part of the Audit Committee's Charter?	5
8. Review of unusual or complex transactions including all related party transactions. Is this part of the Audit Committee's Charter?	5
9. Determination of impact of new accounting standards and interpretations. Is this part of the Audit Committee's Charter	5
10. Assessment of financial annual and interim reports as to completeness, clarity, consistency and accuracy of disclosures of material information including on subsequent events and related party transactions. Is this part of the Audit Committee's Charter?	5
11. Review and approval of management representation letter before submission to external auditor. Is this part of the Audit Committee's Charter?	5
12. Communication of the AudCom with legal counsel covering litigation, claims, contingencies or other significant legal issues that impact financial statements. Is this part of the Audit Committee's Charter?	5
13. Fair and balance review of financial reports. Is this part of the Audit Committee's Charter?	5
14. Assessment of correspondence between the Company and regulators regarding financial statement filings and disclosures. Is this part of the Audit Committee's Charter?	5
<b>III. Oversight on Internal Controls</b>	
1. Obtaining management's assurance on the state of internal controls. Is this part of the Audit Committee's Charter?	3.75
2. Review of internal auditor's evaluation of internal controls. Is this part of the Audit Committee's Charter?	5
3. Evaluation of internal control issues raised by external auditors. Is this part of the Audit Committee's Charter?	5
4. Assessment of control environment including IT systems and functions. Is this part of the Audit Committee's Charter?	5
5. Setting a framework for fraud prevention and detection including whistleblower program. Is this part of the Audit Committee's Charter?	2.5



6. Deliberation on findings of weaknesses in controls and reporting process. Is this part of the Audit Committee's Charter?	2.5
<b>IV. Oversight on Management and Internal Audit</b>	
1. Evaluation of compliance with the Code of Conduct for management. Is this part of the Audit Committee's Charter?	5
2. Communication with management and internal auditor. Is this part of the Audit Committee's Charter	5
3. Review and approval of scope of work and fees of external auditor. Is this part of the Audit Committee's Charter?	5
4. Assessment of non-audit services. Is this part of the Audit Committee's Charter?	5
5. Understanding disagreements between the auditor and management. Is this part of the Audit Committee's Charter?	5
6. Actions on the findings of external auditor. Is this part of the Audit Committee's Charter?	5
7. Management's competence regarding financial reporting responsibilities including aggressiveness and reasonableness of decisions. Is this part of the Audit Committee's Charter?	5
8. Evaluation of performance of external audit-reappointment and resignation. Is this part of the Audit Committee's Charter?	5
9. Compliance of external auditor with auditing standards. Is this part of the Audit Committee's Charter?	5
10. Completeness and timeliness of communication with external auditor as to critical policies, alternative treatments, observations on internal controls, audit adjustments, independence, limitations on the audit work set by the management, and other material issues that affect the audit and financial reporting. Is this part of the Audit Committee's Charter?	5

This is to certify that the ratings in this appraisal/performance report are true and correct results of the Committee Members self-assessment made by 2023 Board of Directors.

**(SGD) MARSHA LOURDES P. CONANAN-MORATO**  
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