



Milestone Guaranty and Assurance Corp.

PERFORMANCE AND ASSESSMENT OF DIRECTORS AND KEY OFFICERS

The Performance Assessment shall provide a venue for the Board members to identify priorities for the Board and the Corporation for the succeeding year. The assessment shall be comprised of appraisal of the Board, of individual directors, of the different Board Committees, as well as of the Management.

The Board of Directors shall conduct an annual self-assessment exercise of its performance as well as the Key Officers of the Management that includes the President and CEO.

The questionnaire shall cover a thorough evaluation criteria focusing on:

- structure, efficiency, and effectiveness of the Board
- participation and engagement of each Board member
- contribution of each Board member to their respective Committees as well as the performance of management
- attendance at board and committee meetings
- participation in boardroom discussions and manner of voting on material issues

The criteria shall also reflect the specific duties, responsibilities, and accountabilities of each Board member assessed.

The self-assessment exercise shall be done through a self-assessment questionnaire. The self-assessment exercise shall be supported by an external facilitator every three (3) years.

Results of performance evaluation shall be linked to other human resource activities such as training and development, remuneration, and succession planning.