

## Audit Committee Self-Assessment Worksheet

Responsibilities under the Code	Specific Area/s Dimensions (Non-exclusive List)		Assessment		
			Is this part of the Audit committee's Charter? <i>(Yes or No)</i>	Has this been implemented? <i>(If yes, cite reference document)</i>	Follow-up Actions Needed
Setting of Committee Structure and Operation	1.	Committee size			
	2.	Independence requirement			
	3.	Qualifications, skills and attributes of members and Chair			
	4.	Financial knowledge of members			
	5.	Succession plan for members and Chair			
	6.	Meetings (frequency, etc.)			
	7.	Reporting to the Board and issuance of certifications on critical compliance issues			
	8.	Evaluations			
	9.	Resources including access to outside advisors			
	10.	Training and education			
Oversight on Financial Reporting and Disclosures	1.	Extent of understanding of the company's business and industry in which it operates			
	2.	Compliance with financial reporting regulations			
	3.	Recognition of management's responsibility over the financial statements			
	4.	Appropriateness of accounting policies adopted by management			
	5.	Reasonableness of estimates, assumptions, and judgments used in the preparation of financial statements			
	6.	Identification of material errors and fraud, and sufficiency of risk controls			
	7.	Actions or measures in case of finding of error or fraud in financial reporting			
	8.	Review of unusual or complex transactions including all related party transactions			
	9.	Determination of impact of new accounting standards and interpretations			
	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			
	11.	Review and approval of management representation letter before submission to external auditor			
	12.	Communication of the AudCom with legal counsel covering litigation, claims, contingencies or other significant legal issues that impact financial statements			
	13.	Fair and balance review of financial reports			
14.	Assessment of correspondence between the company and regulators regarding financial statement filings and disclosures				
Oversight on Risk Management and Internal Controls	1.	Obtaining management's assurance on the state of internal controls			
	2.	Review of internal auditor's evaluation of internal controls			
	3.	Evaluation of internal control issues raised by external auditors			
	4.	Assessment of control environment including IT systems and functions			

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	5. Setting a framework for fraud prevention and detection including whistle-blower program			
	6. Deliberation on findings of weaknesses in controls and reporting process			
	7. Understanding and assessment of identified risks			
	8. Evaluation of sufficiency and effectiveness of risk management processes and policies			
	9. Preparation and implementation of a <i>Business Continuity Plan</i>			
	10. Promotion of risk awareness in the organization			
Oversight on Management and Internal Audit	1. Evaluation of compliance with the Code of Conduct for management			
	2. Communication with management and internal auditor			
	3. Assessment of adequacy of resources and independence of Internal Auditor			
	4. Qualifications of an Internal Auditor			
	5. In-house or outsource internal audit function			
	6. Compliance with International Standards on the Professional Practice of Internal Auditing			
	7. Review and approval of internal audit annual plan			
	8. Extent and scope of internal audit work			
	9. Reporting process			
Oversight on External Audit	1. Assessment of independence and professional qualifications and competence of external auditor			
	2. Engagement and rotation process of external auditor or firm			
	3. Review and approval of scope of work and fees of external auditor			
	4. Assessment of non-audit services			
	5. Understanding disagreements between the auditor and management			
	6. Actions on the findings of external auditor			
	7. Management's competence regarding financial reporting responsibilities including aggressiveness and reasonableness of decisions			
	8. Evaluation of performance of external audit-reappointment and resignation			
	9. Compliance of external auditor with auditing standards			
	10. Completeness and timeliness of communication with external auditors 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			