

B Equitable Treatment of Shareholders				
	Question	Answer	Remarks	Source Document
B.1 Shares and voting rights				
B.1.1	Do the company's ordinary or common shares have one vote for one share?	Y	Default item as per Insurance Commission Guidelines on Compliance with ACGS (Circular Letter No. 2015-13). Per Article III, Section 7. of the Company By-Laws, each share of stock entitles the person in whose name it is registered in the books of the Corporation to one vote provided the conditions as regards payment for subscriptions subject to which the relevant shares were issued have been complied with.	By-Laws, p. 3, Article III, Sec. 7
B.1.2	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website / reports/ the stock exchange/ the regulator's website)?	Y	Default item as per Insurance Commission Guidelines on Compliance with ACGS (Circular Letter No. 2015-13). If the Company has more than one class of shares, the Company will define the voting rights attached to each class of shares in the Company By-Laws and publicise the same in accordance with law. As of to date, the Company only has common shares.	Articles of Incorporation and By-Laws
B.2 Notice of AGM				
B.2.1	Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	Y	As shown in the Notice and Minutes of Annual Stockholders' Meeting, each item for approval of the shareholders is scheduled separately. There is no bundling of several items into the same resolution.	Notice Agenda of Annual Stockholders' Meeting
B.2.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	Y	The Notice of the Annual Stockholders' Meeting dated 06 March 2014 is written in the English language.	Notice Agenda of Annual Stockholders' Meeting
	Does the notice of AGM/circulars have the following details:			
B.2.3	Are the profiles of directors/commissioners (at least age, qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	Y	The Notice and the Shareholder Package Materials , which includes among others the Annual Performance Report, contain the profiles of the directors seeking for re-election.	Annual Report, p. 12 - Board Process
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	Y	The auditors seeking appointment/re-appointment for the year are clearly identified in the Notice of Annual Stockholders' Meeting.	<ul style="list-style-type: none"> • Notice Agenda of Annual Stockholders' Meeting • Minutes of the Annual Stockholders' Meeting dated 03 April 2014
B.2.5	Has an explanation of the dividend policy been provided?	N	The Notice of the Annual Stockholders' Meeting does not contain the dividend policy of the Company.	<ul style="list-style-type: none"> • Notice Agenda of Annual Stockholders' Meeting • Minutes of the Annual Stockholders' Meeting dated 03 April 2014
B.2.6	Is the amount payable for final dividends disclosed?	N	In the last stockholders' meeting of the Company, there was no dividend declaration made for 2014.	
B.2.7	Documents required to be proxy/ Were the proxy documents made easily available?	Y	Proxy Forms are attached and included to the Notice of Annual Stockholders' Meeting given in advance to the shareholders.	Notice Agenda of Annual Stockholders' Meeting
B.3 Insider trading and abusive self-dealing should be prohibited.				
B.3.1	Does the company have policies and/or rules prohibiting directors/commissioners and employees to benefit from knowledge which is not generally available to the market?	Y	Default item as per Insurance Commission Guidelines on Compliance with ACGS (Circular Letter No. 2015-13). The Company Code of Conduct and Insider Trading Policies materially contains the policies and reporting requirement of the Company with respect to insider trading and self dealing activities.	2014 Annual Report, pages 15-16, Operating Philosophy
B.3.2	Are the directors and commissioners required to report their dealings in company shares within 3 business days ?	Y	The Company Code of Conduct and Insider Trading Policies materially contains the policies and reporting requirement of the Company with respect to insider trading and self dealing activities.	2014 Annual Report, pages 15-16, Operating Philosophy

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B.4 Related party transactions by directors and key executives.				
B.4.1	Are directors and commissioners required to disclose their interest in transactions and any other conflicts of interest?	Y	Default item as per Insurance Commission Guidelines on Compliance with ACGS (Circular Letter No. 2015-13). As provided in the Company's Manual of Corporate Governance, overlapping interest and transactions should be disclosed to the Board of Directors; related party transactions should require prior disclosure to and approval of the Board of Directors.	Manual of Corporate Governance, p. 13
B.4.2	Does the company have a policy requiring a committee of independent directors/commissioners to review material/significant RPTs to determine whether they are in the best interests of the company?	Y	Under the Manual of Corporate Governance of the Company, overlapping interest including any material transaction appertaining thereto shall be disclosed to the Board. Related party transactions shall be disclosed fully to the Board, and prior Board approval must be obtained for RPTs that are material in nature.	Manual of Corporate Governance, p. 13
B.4.3	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	Y	Default item as per Insurance Commission Guidelines on Compliance with ACGS (Circular Letter No. 2015-13). The Manual of Corporate Governance of the Company spells out the duties and responsibilities of its directors, which includes conducting fair business transaction with the Company to ensure that personal interest does not bias Board decisions. As good corporate governance policy of the Company, the directors are required to abstain or inhibit themselves in the board discussion and decision pertaining to their own personal interest.	Manual of Corporate Governance, p. 8
B.4.4	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates.	Y	Default item as per Insurance Commission Guidelines on Compliance with ACGS (Circular Letter No. 2015-13). The Manual of Corporate Governance of the Company spells out the duties and responsibilities of its directors, which includes conducting fair business transaction with the Company to ensure that personal interest does not bias Board decisions.	Manual of Corporate Governance, p. 8
B.5 Protecting minority shareholders from abusive actions				
B.5.1	Were there any RPTs that can be classified as financial assistance to entities other than wholly-owned subsidiary companies?	N	The Company has no RPTs that can be classified as financial assistance to entities other than wholly-owned subsidiary companies.	2014 Annual Report, p. 16 - Related Party Transactions
<u>B.5.2</u>	<u>Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?</u>	<u>Y</u>	<u>The Company ensures that RPTs are conducted in such a way to ensure that they are fair and at arms' length, and disclose such facts in its Annual Performance Report and the Audited Financial Statements.</u>	Annual Report, p. 16 - Related Party Transaction