

<b>COMPANY: BPI-Philam Life Assurance Corporation (BPLAC)</b>	
<b>SECTOR: Insurance</b>	
<b>FINANCIAL YEAR END: 31 December 2015</b>	
<b>COMPANY STRUCTURE: Class 3</b>	
<b>Bonus Items</b>	
<b>A. Rights of shareholders</b>	
A.1 Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.	
A.1.1(B) Does the company allow the use of secure electronic voting in absentia at the general meetings of shareholders?	Answer: No.
<b>B. Equitable treatment of shareholders</b>	
<b>B.1 Notice of AGM</b>	
B.1.1(B) Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	Answer: Yes. The Company released the Notice of Annual Stockholders Meeting with detailed agendas at least 28 days prior to the actual meeting. For the 16 April 2015 Annual Stockholders' Meeting, the notice was sent on 04 March 2015. Source: <a href="#">Minutes of the Annual Stockholders Meeting held on 16 April 2015</a>
<b>B.2 Insider trading and abusive self-dealing should be prohibited.</b>	
B.2.1(B) Does the company have a policy requiring directors / Commissioners and key officers to notify the Board or its delegate at least one day before they deal in the company shares?	Answer: Yes. The Company's Insider Trading Policy governs the conduct of its directors, officers and employees on the matter. Source: <a href="#">2015 Annual Report, page 27, Prevention of Insider Trading</a>
<b>D. Disclosure and transparency</b>	
<b>D.1 Quality of Annual Report</b>	
D.1.1(B) Does the company disclose the Identity of advisers/consultants to the remuneration/compensation committee appointed by the board and whether they are deemed independent or they have declared any conflicts of interests?	Answer: No.
<b>E Responsibilities of the Board</b>	
<b>E.1 Board Competencies and Diversity</b>	
E.1.1(B) Does the company have at least one female independent director/commissioner?	Answer: Yes. Ms. Natividad N. Alejo is the female director of the Company. Source: <a href="#">2015 Annual Report, page 19, Profile of Ms. Natividad N. Alejo</a>
<b>E.2 Nominating Committee</b>	
E.2.1(B) Does the Nominating Committee comprise entirely of independent directors/commissioners?	Answer: No.
<b>E.3 Board Appointments and Re-Election</b>	
E.3.1(B) Does the company compile a board profile when considering candidates to the board (i.e., identify the professional skills and personal characteristics present on the current board; identify the missing skills and characteristics; and nominate individuals who could fill possible gaps)?	Answer: Yes. The Company's Insider Trading Policy governs the conduct of its directors, officers and employees on the matter. Source: <a href="#">Company Website (Profile)</a>

**Bonus Items**

E.3.2(B) Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	Answer: Yes. In considering candidates to the Board, the Company takes into account the qualifications and profiles set for in the Company's Manual of Corporate Governance. Profile of the Board of Directors who will be re-elected in the Annual Stockholders' meeting are attached in the Notice of the Shareholders' meeting. Source: <a href="#">Manual of Corporate Governance, page 5</a> <a href="#">Notice of Annual Stockholders Meeting w/ Profile of the Board of Directors</a>
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**E.4 Board Structure & Composition**

E.4.1(B) Has the company set a limit of five board seats in PLCs including its unlisted subsidiaries?	Answer: No.
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**E.5 Board Appraisal**

E.5.1(B) Does the company appoint an external consultant to facilitate the board assessment at least once every three years?	Answer: No.
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**E.6 Risk Oversight**

E.6.1 (B) Does the Annual Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	Answer: Yes. Report contains a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems. Source: <a href="#">2015 Annual Report, page 16 - Audit Committee</a>
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