

COMPANY NAME:	<b>BPI/MS INSURANCE CORPORATION</b>	COMPANY STRUCTURE:	
FINANCIAL YEAR END	<b>2019</b>	<input type="radio"/> Class 1	<input type="radio"/> Class 3 <input type="radio"/> Class 5
SECTOR	<input checked="" type="checkbox"/> Insurance <input type="checkbox"/> MBA	<input checked="" type="radio"/> Class 2	<input type="radio"/> Class 4
<b>A. Rights of Shareholders</b>			
<b>A.1</b>	<b>Basic Shareholder Rights</b>	<b>Y/ N</b>	<b>Reference/Source document</b>
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends?	N/A	NOT APPLICABLE FOR CLASS 2

<b>A.2</b>			
<b>Right to participate in decisions concerning fundamental corporate changes.</b>			
<i>Do shareholders have the right to participate in:</i>			
A.2.1	Amendments to the company's constitution?	Y	<a href="#">&gt; Corporate Governance Manual V6 page 25</a> Part XVI. Stockholder's Right and Protection of Minority Stockholders Interest Section F. Appraisal Right, items 1 to 3 DEFAULT ITEM FOR CLASS 2  <a href="#">&gt; Amended By-Laws</a> Article XI "The By-Laws may be amended, altered, or repealed at any meetings of shareholders owning the majority of the subscribed capital stock."
A.2.2	The authorisation of additional shares?	Y	<a href="#">&gt; Corporate Governance Manual V6 page 25</a> Part XVI. Stockholder's Right and Protection of Minority Stockholders Interest Section F. Appraisal Right, items 1 to 3  <a href="#">&gt; Amended Articles of Incorporation</a> Article Seven (7) page 9  DEFAULT ITEM FOR CLASS 2

A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	Y	<a href="#">Corporate Governance Manual V6 page 25</a> Part XVI. Stockholder's Right and Protection of Minority Stockholders Interest Section F. Appraisal Right, items 1 to 3 DEFAULT ITEM FOR CLASS 2
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<b>A.3 Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.</b>			
A.3.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	Y	DEFAULT ITEM FOR CLASS 2
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	Y	<a href="#">Nomination Committee Charter page 2</a> D. Process and Criteria for Nominations to the Board  "1. Receive all written nominations to the Board submitted by stockholders not later than the date prescribed by law, rules and regulations or at such earlier or later date as the Board of Directors may fix before the date of the next annual meeting of the stockholders."
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?	Y	 <a href="#">&gt; Corporate Governance Manual V6 pages 25-26</a> Part XVI. Stockholder's Right and Protection of Minority Stockholders Interest Section A. Voting Rights items 1 and 2  "1. Shareholders shall have the right to elect, remove and replace directors and vote on certain corporate acts in accordance with the Corporation Code. 2. Cumulative voting shall be used in the election of directors."  <a href="#">&gt; Nominations Committee Charter</a>

A.3.4	Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds?	Y	<p><a href="#">Corporate Governance Manual V6 page 25-26</a>  Part XVI. Stockholder's Right and Protection of Minority Stockholders Interest  Section A. Voting Rights items 1 and 2</p> <p>"1. Shareholders shall have the right to elect, remove and replace directors and vote on certain corporate acts in accordance with the Corporation Code.  2. Cumulative voting shall be used in the election of directors."</p>
A.3.5	Do the minutes of the most recent AGM record that there was an opportunity allowing for shareholders to ask questions or raise issues?	Y	<p>&gt; <a href="#">Minutes of the Annual Stockholders' Meeting held on June 11, 2019</a>  &gt; <a href="#">Minutes of the Annual Stockholders' Meeting held on July 17, 2020</a>  (Original Schedule is June 02, 2020 but was re-scheduled to July 17, 2020)</p>
A.3.6	Do the minutes of the most recent AGM record questions and answers?	Y	<p>&gt; <a href="#">Minutes of the Annual Stockholders' Meeting held on June 11, 2019</a>  &gt; <a href="#">Minutes of the Annual Stockholders' Meeting held on July 17, 2020</a>  (Original Schedule is June 02, 2020 but was re-scheduled to July 17, 2020)</p>
A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?	Y	<p>&gt; <a href="#">Minutes of the Annual Stockholders' Meeting held on June 11, 2019</a>  &gt; <a href="#">Minutes of the Annual Stockholders' Meeting held on July 17, 2020</a>  (Original Schedule is June 02, 2020 but was re-scheduled to July 17, 2020)</p>
A.3.8	Does the company disclose the voting results including approving, dissenting, and abstaining votes for each agenda item for the most recent AGM?	Y	<p>&gt; <a href="#">Minutes of the Annual Stockholders' Meeting held on June 11, 2019</a>  &gt; <a href="#">Minutes of the Annual Stockholders' Meeting held on July 17, 2020</a>  (Original Schedule is June 02, 2020 but was re-scheduled to July 17, 2020)</p>

A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	Y	<p><a href="#">&gt; Board Matters Governance, Meetings, Quorum and Attendance</a></p> <p><a href="#">&gt; Minutes of the Annual Stockholders' Meeting held on June 11, 2019</a></p> <p><a href="#">&gt; Minutes of the Annual Stockholders' Meeting held on July 17, 2020</a> (Original Schedule is June 02, 2020 but was re-scheduled to July 17, 2020)</p> <p><a href="#">&gt; BPI/MS 2019 Annual Report Page 19 Table 2</a></p>
A.3.10	Did the chairman of the board of directors/commissioners attend the most recent AGM?	Y	<p><a href="#">&gt; Board Matters Governance, Meetings, Quorum and Attendance</a></p> <p><a href="#">&gt; Minutes of the Annual Stockholders' Meeting held on June 11, 2019</a></p> <p><a href="#">&gt; Minutes of the Annual Stockholders' Meeting held on July 17, 2020</a> (Original Schedule is June 02, 2020 but was re-scheduled to July 17, 2020)</p> <p><a href="#">&gt; BPI/MS 2019 Annual Report Page 19 Table 2</a></p> <p>Mr. Cezar P. Consing, Chairman of the Board, attended the Annual Stockholders' Meeting held on June 11, 2019 and July 17, 2020.</p>
A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?		<p><a href="#">&gt; Board Matters Governance, Meetings, Quorum and Attendance</a></p> <p><a href="#">&gt; Minutes of the Annual Stockholders' Meeting held on June 11, 2019</a></p>

		Y	<p><a href="#">&gt; Minutes of the Annual Stockholders' Meeting held on July 17, 2020</a> (Original Schedule is June 02, 2020 but was re-scheduled to July 17, 2020)</p> <p><a href="#">&gt; BPI/MS 2019 Annual Report Page 19 Table 2</a></p> <p>Mr. Masayuki Takahashi, President and CEO, attended the Annual Stockholders' Meeting held on June 11, 2019 and July 17, 2020.</p>
A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?	Y	<p><a href="#">&gt; Board Matters Governance, Meetings, Quorum and Attendance</a></p> <p><a href="#">&gt; Minutes of the Annual Stockholders' Meeting held on June 11, 2019</a></p> <p><a href="#">&gt; Minutes of the Annual Stockholders' Meeting held on July 17, 2020</a> (Original Schedule is June 02, 2020 but was re-scheduled to July 17, 2020)</p> <p><a href="#">&gt; BPI/MS 2019 Annual Report Page 19 Table 2</a></p> <p>Mr. Jesse O. Ang, Chairman of the Audit Committee, attended the ASM held on June 11, 2019 and July 17, 2020.</p>
A.3.13	Did the company organise their most recent AGM in an easy to reach location?	Y	<p><a href="#">&gt; Notice of 2019 Annual Stockholders' Meeting</a></p> <p>Indicating that the ASM will be held at 15th Floor, Ayala North Exchange Tower 1, Ayala Avenue, Corner Salcedo &amp; Amorsolo Sts., Makati City, Metro Manila</p> <p><a href="#">&gt; Notice of 2020 Annual Stockholders' Meeting</a></p> <p>Indicating that the ASM will be held at 15th Floor, Ayala North Exchange Tower 1, Ayala Avenue, Corner Salcedo &amp; Amorsolo Sts., Makati City, Metro Manila</p>

A.3.14	Does the company allow for voting in absentia?	Y	<p style="text-align: center;"><a href="#">&gt; Amended By-Laws</a> <a href="#">Article III Section 5. Proxies</a></p> <p>"Every shareholder entitled to vote at any meeting of shareholders may so vote by proxy, provided that the proxy shall have been appointed in writing by the shareholder himself or by his duly authorized attorney."</p> <p style="text-align: center;"><a href="#">&gt; Notice of 2019 Annual Stockholders' Meeting</a></p> <p>"If you will be unable to attend the meeting but would like to be represented thereat, you may accomplish the proxy form and submit the same to the Office of the Corporate Secretary, 14th Floor, BPI Bldg., Ayala North Exchange Tower 1, Ayala Avenue corner Salcedo &amp; Amorsolo Sts., , Makati city not later than 31 May 2019."</p> <p style="text-align: center;"><a href="#">&gt; Notice of 2020 Annual Stockholders' Meeting</a></p> <p>"If you are unable to attend the meeting but would like to be represented, you may accomplish the attached proxy form and submit the same to the Office of the Corporate Secretary, 14th Floor, Ayala North Exchange Tower 1, Ayala Avenue corner Salcedo Street, Makati City or by e-mail to corporate.secretary@bpi.com.ph not later than 03 July 2020."</p> <p style="text-align: center;"><a href="#">&gt; Notice of 2019 Annual Stockholders' Meeting</a>                      Proxy Form</p> <p style="text-align: center;"><a href="#">&gt; Notice of 2020 Annual Stockholders' Meeting</a>                      Proxy Form</p> <p style="text-align: center;">DEFAULT ITEM FOR CLASS 2</p>
A.3.15	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	N/A	NOT APPLICABLE FOR CLASS 2
A.3.16	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	N/A	NOT APPLICABLE FOR CLASS 2

A.3.17	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM for all resolutions?	N/A	NOT APPLICABLE FOR CLASS 2
A.3.18	Do companies provide at least 21 days notice for all resolutions?	Y	<a href="#">&gt; Notice of 2019 Annual Stockholders' Meeting</a> The Notice is dated and released on May 21, 2019, the Annual Stock holders' Meeting was on June 11, 2019, 22 days before the ASM Meeting.  <a href="#">&gt; Notice of 2020 Annual Stockholders' Meeting</a> The Notice is dated June 18, 2020 and released on June 19, 2020, the Annual Stock holders' Meeting was on July 17, 2020, 29 days before the ASM Meeting.
A.3.19	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	Y	<a href="#">&gt; Notice of 2019 Annual Stockholders' Meeting</a>  <a href="#">&gt; Notice of 2020 Annual Stockholders' Meeting</a>

<b>A.4 Markets for corporate control should be allowed to function in an efficient and transparent manner.</b>			
A.4.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders approval, does the board of directors/commissioners of the offeree company appoint an independent party to evaluate the fairness of the transaction price?	N/A	No mergers, acquisition and/or takeovers took place in 2019.

<b>A.5 The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.</b>			
A.5.1	Does the Company publicly disclose policy/practice to encourage shareholders including institutional shareholders to attend the general meetings or engagement with the Company?	N/A	NOT APPLICABLE FOR CLASS 2