

COMPANY NAME:	BPI/MS INSURANCE CORPORATION	COMPANY STRUCTURE:	
FINANCIAL YEAR END	2016	<input checked="" 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 type="radio"/> Class 2	<input type="radio"/> Class 4
A. Rights of Shareholders			
A.1	Basic Shareholder Rights	Y/ N	Reference/Source document
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.2	Right to participate in decisions concerning fundamental corporate changes.		
<i>Do shareholders have the right to participate in:</i>			
A.2.1	Amendments to the company's constitution?	Y	Corporate Governance Manual page 30 Part XV. Stockholder's Right and Protection of Minority Stockholders Interest Section F. Appraisal Right, items 1 to 3
A.2.2	The authorisation of additional shares?	Y	Corporate Governance Manual page 30 Part XV. Stockholder's Right and Protection of Minority Stockholders Interest Section F. Appraisal Right, items 1 to 3
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	Y	Corporate Governance Manual page 30 Part XV. Stockholder's Right and Protection of Minority Stockholders Interest Section F. Appraisal Right, items 1 to 3

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.
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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
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	Y	<p align="center">Corporate Governance Manual page 30 Part XV. Stockholder's Right and Protection of Minority Stockholders Interest Section A. Voting Rights item 1</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."</p>
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?	Y	<p align="center">Corporate Governance Manual page 30 Part XV. 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.3.4	Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds?	Y	Corporate Governance Manual page 30 Part XV. Stockholder's Right and Protection of Minority Stockholders Interest Section A. Voting Rights items 1 and 2 <i>"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."</i>
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	Minutes of the Annual Stockholders' Meeting held on June 16, 2016
A.3.6	Do the minutes of the most recent AGM record questions and answers?	Y	Minutes of the Annual Stockholders' Meeting held on June 16, 2016
A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?	Y	Minutes of the Annual Stockholders' Meeting held on June 16, 2016
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	Minutes of the Annual Stockholders' Meeting held on June 16, 2016
A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	Y	> 2016 Corporate Governance Report C. Board of Directors Board Performance page 3 Table 2 page 4 > BPI/MS 2016 Annual Report Page 10
			> 2016 Corporate Governance Report C. Board of Directors Board Performance page 3 Table 2 page 4

A.3.10	Did the chairman of the board of directors/commissioners attend the most recent AGM?	Y	> Minutes of the Annual Stockholders' Meeting held on June 16, 2016 > BPI/MS 2016 Annual Report Page 10
A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?	Y	> 2016 Corporate Governance Report C. Board of Directors Board Performance page 3 Table 2 page 4 > Minutes of the Annual Stockholders' Meeting held on June 16, 2016 > BPI/MS 2016 Annual Report Page 10
A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?	Y	> 2016 Corporate Governance Report C. Board of Directors Board Performance page 3 Table 2 page 4 > Minutes of the Annual Stockholders' Meeting held on June 16, 2016 > BPI/MS 2016 Annual Report Page 10
A.3.13	Did the company organise their most recent AGM in an easy to reach location?	Y	Notice of 2016 Annual Stockholders' Meeting
			Amended By-Laws Article III Section 5. Proxies <i>"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."</i>

A.3.14	Does the company allow for voting in absentia?	Y	<p>Notice of 2016 Annual Stockholders' Meeting</p> <p><i>"If you will be unable to attend the meeting but would like to be represented thereat, you may accomplish the proxy form provided herewith and submit the same to the Office of the Corporate Secretary, 19th Floor, BPI Bldg., Ayala Avenue corner Paseo de Roxas, Makati city not later than 01 June 2016."</i></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?	Y	<p>Amended By-Laws Article III Section 6. Election of Directors</p> <p><i>"The election of directors shall be held at each annual meeting of shareholders and shall be conducted in the manner provided by the Corporation Law of the Philippines, and with such formalities and machinery as the officer presiding at the meeting shall then and there determine and provide."</i></p>
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	
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	
A.3.18	Do companies provide at least 21 days notice for all resolutions?	Y	<p>Notice of 2016 Annual Stockholders' Meeting</p> <p>The Notice is dated and released on March 26, 2016, the Annual Stock holders' Meeting was on June 16, 2016.</p>

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	Notice of 2016 Annual Stockholders' Meeting
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A.4 Markets for corporate control should be allowed to function in an efficient and transparent manner.			
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	

A.5 The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.			
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	