

Country Philippines
PLCName BDO Insurance Brokers, Inc.
StockCode
Expert Name
Sector Financials
Year 2012
Date of Financial Year End 31/12/2012

		Source Document/ Location of Information	Yes / No	Point	REMARKS
A Rights of Shareholders					
A.1 Basic Shareholder Rights					
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, <u>all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by annual general meeting (AGM) for final dividends?</u>	Audited Financial Statement	Y	1	Equitable and timely as directed by the Board of Directors / Single Shareholder / 100% owned by BDO Unibank
A.2 Right to participate in decisions concerning fundamental corporate changes.					
	Do shareholders have the right to participate in:				
A.2.1	Amendments to the company's constitution?	Corporate Governance Manual/Section V. Shareholders Benefits	Y	1	
A.2.2	The authorisation of additional shares?	Corporate Governance Manual/Section V. Shareholders Benefits	Y	1	
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	Corporate Governance Manual/Section V. Shareholders Benefits	Y	1	
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.					
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 <u>non-executive directors/commissioners?</u>	Corporate By-Laws, Board of Directors, Section 1, letter H.	Y	1	
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?		N/A	0	
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?	Corporate Governance Manual/Section V. Shareholders Benefits	Y	1	
A.3.4	<u>Does the company disclose the voting and vote tabulation procedures used</u> , declaring both before the meeting proceeds?	Minutes of the Annual Stockholders Meeting	Y	1	
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?	Minutes of the Annual Stockholders Meeting	Y	1	
A.3.6	Do the minutes of the most recent AGM record questions and answers?		Y	1	
A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?		Y	1	
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	1	
A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	Minutes of the Annual Stockholders Meeting	Y	1	
A.3.10	Did the chairman of the board of directors/commissioners attend the most recent AGM?		Y	1	
A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?		Y	1	
A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?		Y	1	

A.3.13	Did the company organise their most recent AGM in an easy to reach location?	Notice of Annual Stockholders Meeting	Y	1	
A.3.14	Does the company allow for voting in absentia?	Corporate By-Laws, Meeting of Stockholders, Section 7	Y	1	
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	0	
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	0	
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?	Minutes of the Annual Stockholders Meeting	N/A	0	not a publicly listed company
A.3.18	Do companies provide at least 21 days notice for all resolutions?	Notice of Annual Stockholders Meeting BY - LAWS-Notice of Meeting	Y	1	
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?	Notice of Annual Stockholders Meeting Minutes of the Annual Stockholders Meeting	Y	1	The agenda items is straight forward

Markets for corporate control should be allowed to function in an efficient and transparent manner.

A.4

A.4.1	In cases of mergers, acquisitions and/or takeovers, does the board of directors/commissioners of the offeree company appoint an independent party to evaluate the fairness of the transaction price?		N/A	0	BDOIBI is 100% owned by BDO Unibank Inc.
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The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.

A.5

A.5.1	Does the company publicly disclose policies to encourage shareholders including institutional shareholders to attend the AGM?		N/A	0	Not a Publicly Listed Company / BDOIBI is 100% owned by BDO Unibank Inc.
A.5.2	Is the share ownership by institutional investors, other than controlling shareholders, greater than 5%?		N/A	0	BDOIBI is 100% owned by BDO Unibank Inc.