

A. Rights of Shareholders			
A.1 Basic Rights of Shareholders			
	Question	Answer	Remarks
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 annual general meeting (AGM) for final dividends?	Y	<p>Source: Minutes of Meeting of the Stockholders 2011, Page 2 'DECLARATION OF STOCK DIVIDEND</p> <p>The President reported the stock dividend declaration by Board of Directors in compliance with the minimum capitalization requirement of the Department of Finance Order No. 27-2006 of One Hundred Seventy Five Million Pesos (Php 175,000,000.00) by the end of 2011 for ratification by the stockholders. Upon motion duly made and seconded, the stockholders approved the following resolutions:</p> <p>RESOLVED, as it is hereby resolved, that the stockholders of Republic Surety and Insurance Company, Incorporated (the "Company") authorize, as it hereby authorizes, the Company to declare stock dividends consisting of Five Hundred Thousand (500,000) shares at One Hundred Pesos (Php 100.00) per share, payable out of the unrestricted retained earnings of the company as of November 30, 2011, and payable to all stockholders of record as of such date." http://republic-insurance.ph/wp-content/uploads/2013/04/2011-Stockholders-Meeting-Minutes.pdf</p>
A.2	Right to participate on decisions concerning fundamental corporate changes		
	Do shareholders participate in:		
A.2.1	Amendments to the company's constitution?	Y	Default
A.2.2	The authorisation of additional shares?	Y	Default
			<p>Source: Corporate Governance Manual, Page 32</p>

A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	Y	<p>6.0 Appraisal Right</p> <p>The stockholders shall have appraisal right under any of the following circumstances:</p> <p>a. In case any amendment to the Articles of Incorporation has the effect of changing or restricting the rights of any stockholders or class of shares, or of authorizing preferences in any aspect superior to those of outstanding shares of any class, or of existing or reducing the term of corporate existence;</p> <p>b. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the property and assets of the Company;</p> <p>c. In case of merger or consolidation; and</p> <p>d. Investment of funds in any other corporation or business or for a purpose other than the primary purpose for which the Company was organized.</p> <p>http://republic-insurance.ph/wp-content/uploads/2013/07/Corporate-Governance-Manual.pdf</p>
<p>A.3 Right to participate effectively in and vote in general shareholder meetings and <u>should</u> be informed of the rules, including voting procedures, that govern general shareholder meetings.</p>			
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>	Y	Default
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?		
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?	Y	<p>Source: Corporate Governance Manual, Page 30 1.0 Voting Right</p> <p>Stockholders shall have the right to elect, remove and replace directors and vote on certain corporate acts in accordance with the Corporation Code. Cumulative voting shall be used in the election of directors.</p> <p>http://republic-insurance.ph/wp-content/uploads/2013/07/Corporate-Governance-Manual.pdf</p>

A.3.4	<u>Does the company disclose the voting and vote tabulation procedures used</u> , declaring both before the meeting proceeds?		
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>Source: Minutes of Meeting of the Stockholders 2014, Page 2</p> <p>'The Chairman stated that copies of the audited financial statements for the period ended December 31, 2013 were distributed to the stockholders prior to this meeting. He then asked if there were any questions on the financial statements of the Company and there being none, upon motion made and seconded, the stockholders approved and adopted the following resolution:</p> <p>RESOLVED, that the Board of Directors of Republic Surety and Insurance Company, Inc. (the "Corporation") hereby approves, confirms and authorizes the issuance of the Corporation's audited financial statements for the period ended December 31, 2013." http://republic-insurance.ph/wp-content/uploads/2015/01/Minutes-Stockholders-Meeting-2014.pdf</p>
A.3.6	Do the minutes of the most recent AGM record questions and answers?	Y	<p>Source: Minutes of Meeting of the Stockholders 2014, Page 2</p> <p>'The Chairman stated that copies of the audited financial statements for the period ended December 31, 2013 were distributed to the stockholders prior to this meeting. He then asked if there were any questions on the financial statements of the Company and there being none, upon motion made and seconded, the stockholders approved and adopted the following resolution:</p> <p>RESOLVED, that the Board of Directors of Republic Surety and Insurance Company, Inc. (the "Corporation") hereby approves, confirms and authorizes the issuance of the Corporation's audited financial statements for the period ended December 31, 2013." http://republic-insurance.ph/wp-content/uploads/2015/01/Minutes-Stockholders-Meeting-2014.pdf</p>
A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?	Y	<p>Source: Minutes of Meeting of the Stockholders 2014, Page 2</p> <p>'The Chairman stated that copies of the audited financial statements for the period ended December 31, 2013 were distributed to the stockholders prior to this meeting. He then asked if there were any questions on the financial statements of the Company and there being none, upon motion made and seconded, the stockholders approved and adopted the following resolution:</p> <p>RESOLVED, that the Board of Directors of Republic Surety and Insurance Company, Inc. (the "Corporation") hereby approves, confirms and authorizes the issuance of the Corporation's audited financial statements for the period ended December 31, 2013." http://republic-insurance.ph/wp-content/uploads/2015/01/Minutes-Stockholders-Meeting-2014.pdf</p> <p>Minutes of Meeting of the Stockholders 2014, Page 2</p> <p>'RATIFICATION OF THE ACTS OF THE BOARD OF DIRECTORS AND MANAGEMENT</p>

		<p>The next item of business was the ratification of the acts of the Board of Directors and Management during the preceding year.</p> <p>The Chairman said that the actions include those affecting the operations, financial performance and strategic posture of the corporation.</p> <p>Whereupon, on motion made and duly seconded, the stockholders approved and adopted the following resolutions:</p> <p>RESOLVED, that all actions of the Board of Directors and the Management during the calendar year ending December 31, 2013, up to the date of this meeting be, as they are hereby confirmed, ratified and approved."</p> <p>http://republic-insurance.ph/wp-content/uploads/2015/01/Minutes-Stockholders-Meeting-2014.pdf</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?	<p>Y</p> <p>Source: Minutes of Meeting of the Stockholders 2014, Page 3 'ELECTION OF DIRECTORS</p> <p>The next item of business was the election of directors. The Chairman called for nomination and the following stockholders of the corporation were nominated for directors, namely:</p> <ol style="list-style-type: none"> 1. Mr. Rafael L. Andrada 2. Mr. Pedro P. Benedicto, Jr. 3. Ms. Nadinee S. Chua 5. Ms. Melissa V. Vergel de Dios 5. Mr. Benito T. de la Cruz 6. Mr. Manolo C. Fernando 7. Mr. Monico V. Jacob 8. Mr. Oscar S. Reyes 9. Ms. Betty C. Siy-Yap <p>As there were no further nominations, the Chairman, on motion duly made, seconded and unanimously carried, declared the nominations closed.</p> <p>The Secretary was directed to cast the votes of all stockholders represented by proxies in favor of those nominated and forthwith declared the following stockholders as duly elected directors of the corporation for the ensuing year or until their successors shall have been elected and qualified:</p> <ol style="list-style-type: none"> 1. Mr. Rafael L. Andrada 2. Mr. Pedro P. Benedicto, Jr. 3. Ms. Nadinee S. Chua 5. Ms. Melissa V. Vergel de Dios 5. Mr. Benito T. de la Cruz 6. Mr. Manolo C. Fernando 7. Mr. Monico V. Jacob 8. Mr. Oscar S. Reyes 9. Ms. Betty C. Siy-Yap

			http://republic-insurance.ph/wp-content/uploads/2015/01/Minutes-Stockholders-Meeting-2014.pdf
A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	Y	<p>Source:</p> <p>Minutes of Meeting of the Stockholders 2014, Page 3</p> <p>'ELECTION OF DIRECTORS</p> <p>The next item of business was the election of directors. The Chairman called for nomination and the following stockholders of the corporation were nominated for directors, namely:</p> <ol style="list-style-type: none"> 1. Mr. Rafael L. Andrada 2. Mr. Pedro P. Benedicto, Jr. 3. Ms. Nadinee S. Chua 5. Ms. Melissa V. Vergel de Dios 5. Mr. Benito T. de la Cruz 6. Mr. Manolo C. Fernando 7. Mr. Monico V. Jacob 8. Mr. Oscar S. Reyes 9. Ms. Betty C. Siy-Yap <p>http://republic-insurance.ph/wp-content/uploads/2015/01/Minutes-Stockholders-Meeting-2014.pdf</p>
A.3.10	Did the chairman of the board of directors/commissioners attend the most recent AGM?	Y	<p>Source:</p> <p>Minutes of Meeting of the Stockholders 2014, Page 1</p> <p>CALL TO ORDER</p> <p>The Chairman, Mr. Monico V. Jacob, called the meeting to order and presided over the same. The minutes of the proceedings was recorded by the undersigned Secretary of the meeting.</p> <p>http://republic-insurance.ph/wp-content/uploads/2015/01/Minutes-Stockholders-Meeting-2014.pdf</p>
A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?	Y	<p>Source:</p> <p>Minutes of Meeting of the Stockholders 2014, Page 3</p> <p>'ELECTION OF DIRECTORS</p> <p>The next item of business was the election of directors. The Chairman called for nomination and the following stockholders of the corporation were nominated for directors, namely:</p> <ol style="list-style-type: none"> 1. Mr. Rafael L. Andrada 2. Mr. Pedro P. Benedicto, Jr. 3. Ms. Nadinee S. Chua 5. Ms. Melissa V. Vergel de Dios 5. Mr. Benito T. de la Cruz 6. Mr. Manolo C. Fernando 7. Mr. Monico V. Jacob 8. Mr. Oscar S. Reyes 9. Ms. Betty C. Siy-Yap <p>http://republic-insurance.ph/wp-content/uploads/2015/01/Minutes-Stockholders-Meeting-2014.pdf</p>

			Website - Our Management Team http://republic-insurance.ph/the-company/our-management-team/
A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?	Y	<p>Source: Minutes of Meeting of the Stockholders 2014, Page 3 ELECTION OF DIRECTORS The next item of business was the election of directors. The Chairman called for nomination and the following stockholders of the corporation were nominated for directors, namely:</p> <ol style="list-style-type: none"> 1. Mr. Rafael L. Andrada 2. Mr. Pedro P. Benedicto, Jr. 3. Ms. Nadinee S. Chua 5. Ms. Melissa V. Vergel de Dios 5. Mr. Benito T. de la Cruz 6. Mr. Manolo C. Fernando 7. Mr. Monico V. Jacob 8. Mr. Oscar S. Reyes 9. Ms. Betty C. Siy-Yap <p>http://republic-insurance.ph/wp-content/uploads/2015/01/Minutes-Stockholders-Meeting-2014.pdf</p>
			Annual Report, Committees, Page 36 http://republic-insurance.ph/wp-content/uploads/2015/01/Republic-2013-Annual-Report-Evolving.pdf
A.3.13	Did the company organise their most recent AGM in an easy to reach location?	Y	<p>Source: Minutes of Meeting of the Stockholders 2014, Page 1 The annual meeting of stockholders of Republic Surety and Insurance Company Inc., (RSIC) was held on Friday, April 11, 2014 at 10:15am, at Marikina Room, 14th Floor, Lopez Building, Ortigas Ave. Pasig City http://republic-insurance.ph/wp-content/uploads/2015/01/Minutes-Stockholders-Meeting-2014.pdf</p>
A.3.14	Does the company allow for voting in absentia?	Y	Default
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.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.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.3.18	Do companies provide at least 21 days notice for all resolutions?	N	
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?	N	

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, does the board of directors/commissioners of the offeree company appoint an independent party to evaluate the fairness of the transaction price?	N	
A.5 The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.			
A.5.1	Does the company publicly disclose policies to encourage shareholders including institutional shareholders to attend the AGM?	Y	<p>Source: Corporate Governance Manual, Page 34 - 35</p> <p>3.0 Constructive use of the AGM (Annual General Meeting)</p> <p>a. The Board shall use the AGM or Annual Stockholder's Meeting to communicate with investors and encourage their participation.</p> <p>b. The company shall count all proxy votes.</p> <p>c. The company ensures that votes cast are properly received and recorded.</p> <p>e. The Board proposes a separate resolution at the AGM on each material issue (i.e reports, accounts.)</p> <p>f. The Chairman, directors and members of the Audit, Remuneration and Nomination committees shall be present at the AGM to answer questions.</p> <p>g. Notices, annual reports including the latest annual Financial Statements of the company shall be given to stockholders at least two (2) weeks prior to the AGM.</p> <p>http://republic-insurance.ph/wp-content/uploads/2013/07/Corporate-Governance-Manual.pdf</p>
A.5.2	Is the share ownership by institutional investors, other than controlling shareholders, greater than 5%?	N/A	