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LEVEL 2 BONUS

301103				
Rights of S	hareholders	Yes or No	Points	Remarks
a.1 Right to participate effectively in and vote in general shareholders meeting a eneral shareholders meeting.	nd should be informed of the rules, including voting procedures, that govern			
A.1.1(B) Does the company allow the use of secure electronic voting in absentia at the general meetings of shareholders?	OECD Principle II (C) (4) Shareholders should be able to vote in person or in absentia, and equal effect should be given to votes whether cast in person or in absentia.			
S. Equitable treatment of shareholders				
3. 1 Notice of AGM				
Does the company release its notice of AGM (with detailed agendas, B.1.1 (B) and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	OECD Principle II (C) (1) Shareholders should be furnished with sufficient and timely information concerning the date, location and agenda of general meetings, as well as full and timely information regarding the issues to be decided at the meeting. (3) Effective shareholders participation in key corporate governance decisions, such as the nomination and election of board members, shold be facilitated. OECD Principle III (A) ICGN 8.3.2 Shareholders participation in governance Shareholders should have the right to participate in key corporate governance decisions, such as the right to nominate, appoint and remove directors on an individual basis and also the right to appoint external auditors. ICGN 8.4.1 Shareholders ownership rights The exercise of ownership rights by all shareholders should be facilitated, including giving shareholders timely and adequate notice of all matters proposed for shareholder vote. CLSA-ACGA (2010) CG Watch 2010 - Appendix 2. (I) CG rules and practices (25) Do company release their AGM notices (with detailed agendas and explanatory circulars) at least 28 days before the date of the meeting?	¥	1	3.0 Constructive use of the AGM (Annual General Meeting) 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 http://republic-insurance.ph/wp-content/uploads/2013/04/RSIC-Corporate-Governance-Manual.pdf
Roles of Stakeholders	<u>,</u>			
1 The right of stakeholders that are established by law ir through mutual agree	ments are to be respected			
C.1.1 (B) Does the company practice integrated report on its annual reports?	International <ir> Framework - DRAFT, IIRC Council Item 3b Meeting of 5 December 2013 "Integrated Reporting <ir> promotes a more cohesive and efficient approach to corporate reporting and aims to improve the quality of information available to provides of financial capital to enable a more efficient and productive allocation of capital. The IIRC's vision is a world in which integrated thinking is embedded within mainstream business practice in the public and private sectors, facilitated by <ir> as the corporate reporting norm."</ir></ir></ir>			
D. Disclosure and transparency				
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0.1 Quality of Annual Report				

E.2.2 (B) Does the Nominating Committee undertake the process of identify the quality of directors aligned with the company's strategic directions? Poes the Nominating Committee undertake the process of identify the quality of directors aligned with the company's strategic directions? Poes the Nominating Committee undertake the process of identify the qualifications which are now or may hereafter be provided under existing laws and regulations or any amendments thereto. 11.1 Nomination Committee						
E. Responsibilities of the Board E. Board Competencies and Diversity CGN 2.4.1 Skills and experience The board should consist of directors with the requisite range of skills, competence, knowlegde, experience and approach, as requisite range of skills, competence, knowlegde, experience and approach, as requisite range of skills, competence, knowlegde, experience and approach, as requisite range of skills, competence, knowlegde, experience and approach, as requisite range of skills, competence, knowlegde, experience and approach, as requisite range of skills, competence, knowlegde, experience and approach, as requisite range of skills, competence, knowledge, experience and approach, as requisite range of skills, competence, knowledge, experience and approach, as requisite range of skills, competence, knowledge, experience and approach, as requisite range of skills, competence, knowledge, experience and approach, as requisite range of skills, competence, knowledge, experience and approach, as requisite range of skills, competence, knowledge, experience and approach, as requisite range of skills, competence, knowledge, experience and approach, as requisite range of skills, competence, knowledge, experience and approach, as requisite range of skills, competence, knowledge, experience and approach, as requisite range of skills, competence, knowledge, experience and approach, as requisite range of skills, competence, knowledge, experience and approach, as requisite range of skills, competence, knowledge, experience, knowledge, experience and approach, as requisite range of skills, competence, knowledge, experience, knowledge, exper	D.1.1 (B)	Are the audited annual financial report/statement released within 60 days form the financial year end?	OECD Principle V (E) ICGN 7.2 Timely disclosure ICGN 7.3 Affirmation of financial statements The board of directors and the corporate officers of the company should affirm at least annually the accuracy of the company's financial statement or financial			
E.1 (B) Does the company have at least one female independent director/commissioner? E.2 (B) Does the Mominating Committee E.2 (B) Does the Nominating Committee undertake the process of identify the quality of directors aligned with the company's strategic directions? E.2 (B) Does the Nominating Committee undertake the process of identify the quality of directors aligned with the company's strategic directions? E.2 (B) Does the Nominating Committee undertake the process of identify the quality of directors aligned with the company's strategic directions? E.2 (B) Does the Nominating Committee undertake the process of identify the quality of directors aligned with the company's strategic directions?	D.1.2 (B)	Does the company disclose details of remuneration of the CEO?				
CGN 2.4.1 Skills and experience The board should consist of directors with the requisite range of skills, competence, knowledge, experience and approach, as well as a disensity of perspective, to set the content for appropriate board behaviours and to enable it to discharge its duties and responsibilities effectively. E.2.1 (8) Does the Nominating Committee Committ	E. Respons	ibilities of the Board				
E.1.1 (B) Does the company have at least one female independent directory. Commissioner? E.2.1 (B) Does the Nominating Committee	E.1 Board (Competencies and Diversity				
E.2.1 (B) Does the Nominating Committee comprise entirely of independent directors, and in the case of the audit and remuneration committees, solely independent from dominant owners. E.2.2 (B) Does the Nominating Committee undertake the process of identify the quality of directors aligned with the company's strategic directions? CGN 2.4.4 Composition of board committees The members of these key board committees should be solely non-executive directors, all members of the audit and remuneration committees, solely independent from dominant owners. CGN 2.4.4 Composition of board committees The members of these key board committees should be solely non-executive directors, all in embers of the case of the audit and remuneration committees, solely independent from dominant owners. Source: Corporate Governance Manual, Page 10 7.0 Qualifications 7.1 Directors 7.1 Directors	E.1.1 (B)		The board should consist of directors with the requisite range of skills, competence, knowlegde, experience and approach, as well as a diversity of perspectives, to set the context for appropriate board			
E.2.1 (B) Does the Nominating Committee comprise entirely of independent directors, and in the case of the audit and remuneration committees, solely independent directors. All members of the nominations committees should be independent from dominant owners. CGN 2.4.4 Composition of board committees should be solely non-executive directors/commissioners? CGN 2.4.4 Composition of board committees should be solely non-executive directors, and in the case of the audit and remuneration committees, solely independent from dominant owners. CGN 2.4.4 Composition of board committees should be independent from dominant owners. CGN 2.4.4 Composition of board committees should be independent from dominant owners. CGN 2.4.4 Composition of board committees should be solely non-executive directors, and in the case of the audit and remuneration committees should be independent from dominant owners. CGN 2.4.4 Composition of board committees should be independent from dominant owners. CGN 2.4.4 Composition of the audit and remuneration committees should be independent from dominant owners. CGN 2.4.4 Composition of the audit and remuneration committees should be independent from dominant owners. CGN 2.4.4 Composition of the audit and remuneration committees should be independent from dominant owners. CGN 2.4.4 Composition of the audit and remuneration committees CGN 2.4.4 Composition of the audit and remuneration committees CGN 2.4.4 Composition of the audit and remuneration committees CGN 2.4.4 Composition of the audit and remuneration committees CGN 2.4.4 Composition of the audit and remuneration committees CGN 2.4.4 Composition of the audit and remuneration committees CGN 2.4.4 Composition of the audit and remuneration committees CGN 2.4.4 Composition of the audit and remuneration committees CGN 2.4.4 Composition committee CGN 2.4.4 Composition committee	E.2 Nomina	ating Committee				
E.2.2 (B) Does the Nominating Committee undertake the process of identify the quality of directors aligned with the company's strategic directions? To Qualifications 7.1 Directors a. Every director shall own at least one (1) share of the capital stock of the Company of which he is a director, which shar shall stand in his name in the books of the Company. He must have all the qualifications and none of the disqualifications of a director. The following are the qualifications: b. The Nomination Committee may consider and recommend to the Board such other qualifications which are now or may hereafter be provided under existing laws and regulations or any amendments thereto. 11.1 Nomination Committee	E.2.1 (B)		The members of these key board committees should be solely non-executive directors, and in the case of the audit and remuneration committees, solely independent directors. All members of the nominations committees should be independent from management and at least majority should be independent from			
b. Shall review and evaluate the qualifications of all persons nominated to Board as well as those nominated to other positions requiring appointment by the Board of Directors. It should prepare a description of the roles and capabilities required of a particular appointment http://republic-insurance.ph/wp-content/uploads/2013/04/RSIC-Corporate-Governance-Manual.pdf		quality of directors aligned with the company's strategic directions?		Y	1	7.0 Qualifications 7.1 Directors a. Every director shall own at least one (1) share of the capital stock of the Company of which he is a director, which share shall stand in his name in the books of the Company. He must have all the qualifications and none of the disqualifications of a director. The following are the qualifications: b. The Nomination Committee may consider and recommend to the Board such other qualifications which are now or may hereafter be provided under existing laws and regulations or any amendments thereto. 11.1 Nomination Committee a. Shall be composed of at least three (3) directors b. Shall review and evaluate the qualifications of all persons nominated to Board as well as those nominated to other positions requiring appointment by the Board of Directors. It should prepare a description of the roles and capabilities required of a particular appointment
E.3 Board Appoinment and Re-Election	E.3 Board A	Appoinment and Re-Election				
E.3.1 (B) Does the company use professional search firms or other external sources of of candidates (such as director databases set up by director or shareholders bodies) when searching for candidates to the board of directors/commissioners? WORLDBANK PRINCIPLE 6 (VI.1.21) Are boards known to hire professional search firms when proposing candidates to the board?		sources of of candidates (such as director databases set up by director or shareholders bodies) when searching for candidates to the board of directors/commissioners?	(VI.I.21) Are boards known to hire professional search firms when proposing			
E.4 Board Structure & Composition	E.4 Board S	orructure & composition	T			
E.4.1(B) Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners?		than 50% of the board of directors/commissioners?				
	E.5 Board F	Performance				
E.S Board Performance						Source: 2016 Annual Report, Committees, Page 33

E.5.1(B)	Does the company have a separate level Risk Committee?	International Financial Corporation's Global Corporate Governance Forum Publication: When Do Companies Need a Board- level risk Management Committee?(volume 31,pp.11, March 2013) Benefits of a Board Level Risk Committee: 1. elevate risk oversight to the highest level in the company; 2. strengthen the quality of risk management; 3. inculcate a risk culture and risk-management environment to mitigate and manage risks effectively across the organization; 4. established a plotform for continuous assessment of risks in light of the changing internal and external environments; 5. improve communication among the board, management, and other stakeholders about risk management; and 6. demonstrate the internal and external stakeholders the company's commitment to risk management	Y	1	Audit and Risk Management Chairman - Mr. Benito T. de la Cruz Member - Atty. Monico V. Jacob Member - Atty. Monico V. Jacob Member - Ms. Betty C. Siy-Yap http://republic-insurance.ph/wp-content/uploads/2017/06/2016-Annual-Report.pdf Source: Corporate Governance Manual, Board Committees, Page 20 11.0 Board Committees The Board of Directors shall form Board Committees to aid in ensuring compliance with the principles of good corporate governance. The members of such Committees shall be appointed by the board of directors annually. 11.3 Risk Oversight Committee a. Shall be composed of at least three (3) directors. b. Shall oversee Management activities in managing credit, market, liquidity, operations, legal, underwriting and other risks of the Company. This function shall include regular receipt from Management of information on risk management activities. http://republic-insurance.ph/wp-content/uploads/2013/04/RSIC-Corporate-Governance-Manual.pdf
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