

PLCName Philippines
StockCode LIBERTY INSURANCE CORPORATION
Expert Name
Sector
Year 2017
Date of Financial Year End 31/12/2017

		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>	Manual on Corporate Governance	Y	1	
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?	Articles of Incorporation (Default)	Y	1	
A.2.2	The authorisation of additional shares?		Y	1	
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?		Y	1	
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.					
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>		N	0	
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	Company Website - Notice to Minority Stockholders	Y	1	
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?	Company Website - Agenda of Annual Stockholders' Meeting	Y	1	
A.3.4	<u>Does the company disclose the voting and vote tabulation procedures used</u> , declaring both before the meeting proceeds?	Company Website - Minutes of Annual Stockholders' Meeting	Y	1	

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Rights of Shareholders					
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?	Company Website - Agenda of Annual Stockholders' Meeting; Minutes of Annual Stockholders' Meeting; Report on Annual Stockholders' Meeting; Notice of Annual Stockholders' Meeting & Proxy Form	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?		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?	Company Website - Notice of Annual Meeting of Stockholders & Proxy Form	Y	1	
A.3.14	Does the company allow for voting in absentia?	Company Website - Notice of Annual Meeting of Stockholders & Proxy Form	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?	Company Website - Minutes of Annual Stockholders' Meeting	Y	1	
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?	Company Website - Report on Annual Stockholders' Meeting	Y	1	
A.3.18	Do companies provide at least 21 days notice for all resolutions?	Company Website - Agenda of Annual Stockholders' Meeting	Y	1	

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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?	Company Website - Agenda of Annual Stockholders' Meeting	Y	1	
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?	Minutes of Regular Monthly Board Meetings	Y	1	
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?	Company Website - Notice of Annual Meeting of Stockholders & Proxy Form	Y	1	
A.5.2	Is the share ownership by institutional investors, other than controlling shareholders, greater than 5%?	General Information Sheet	Y	1	