

PLCName Philippines
StockCode Empire Insurance Company
Expert Name
Sector
Year 2012
Date of Financial Year End 31/12/2012

		Source Document/ Location of Information	Yes /No	Point	REMARKS
Level 2	Bonus Items				
A	Rights of shareholders				
A.1	Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.				
A.1.1(B)	Does the company allow the use of secure electronic voting in absentia at the general meetings of shareholders?	Annual Stockholders Mtg Minutes	N	0	
B	Equitable treatment of shareholders				
B.1	Notice of AGM				
B.1.1(B)	Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	By-Laws Page 1 Article 1 Section 3	Y	1	Co. unlisted. Period of Notice is longer than what By-Laws & Corporation code requires.
B.2	Insider trading and abusive self-dealing should be prohibited.				
B.2.1(B)	Does the company have a policy requiring directors / Commissioners and key officers to notify the Board or its delegate at least one day before they deal in the company shares?	By-Laws Page 7 Article V Section 2	Y	2	Dealings near declaration of dividends is not allowed per By-Laws.

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Level 2	Bonus Items				
D	Disclosure and transparency				
D.1	Quality of Annual Report				
D.1.1(B)	Does the company disclose the Identity of advisers/consultants to the remuneration/compensation committee appointed by the board and whether they are deemed independent or they have declared any conflicts of interests?		Y	1	
E	Responsibilities of the Board				
E.1	Board Competencies and Diversity				
E.1.1(B)	Does the company have at least one female independent director/commissioner?		N	0	
E.2	Nominating Committee				
E.2.1(B)	Does the Nominating Committee comprise entirely of independent directors/commissioners?	Organizational Mtg Minutes	N	0	2 are independent directors out of 3 Members
E.3	Board Appointments and Re-Election				
E.3.1(B)	Does the company compile a board profile when considering candidates to the board (i.e., identify the professional skills and personal characteristics present on the current board; identify the missing skills and characteristics; and nominate individuals who could fill possible gaps)?	Bio-data	Y	1	
E.3.2(B)	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?		N	0	
E.4	Board Structure & Composition				

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Level 2	Bonus Items				
E.4.1(B)	Has the company set a limit of five board seats in PLCs including its unlisted subsidiaries?	By-Laws. Company has 9 directors	N	0	Co. unlisted and has no subsidiaries.
E.5	Board Appraisal				
E.5.1(B)	Does the company appoint an external consultant to facilitate the board assessment at least once every three years?		N	0	
E.6	Risk Oversight				
E.6.1 (B)	Does the Annual Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	Audited Financial Statement.	Y	2	
			11	7	