

PLCName
StockCode
Expert Name
Sector
Year
Date of Financial Year End

Philippines
Empire Insurance Company

2013
31/12/2013

		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>	Regular Board Meeting Minutes. Cash Dividends Declarations.	Y	1	<u>Cash Dividends Declarations on April 1, 2013 and October 25, 2013 were paid on April 30, 2013 and November 30, 2013 respectively. No Stock dividends were declared in 2013.</u>
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?		Y	1	
A.2.2	The authorisation of additional shares?	Audited Financial Statement/Annual Stockholders Meeting Minutes. Board Meeting Minutes. Articles of Incorporation. By-Laws	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>	By-Laws Page 4 Article II Sec.7	Y	1	
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	Annual Stockholders Meeting. By-Laws.	Y	1	Nomination Committee welcomes all Nominations for evaluation
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?	Minutes of Annual Stockholders Meeting. By-Laws Page 2 Article 1 Sec. 5 Voting & Proxies.	Y	1	

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A.3.4	<u>Does the company disclose the voting and vote tabulation procedures used</u> , declaring both before the meeting proceeds?	By-Laws. Annual Stockholders Meeting Minutes Page 2. Item no. 7 .	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?		Y	1	Annual Stockholders Mtg Minutes Page 3 No. 10. Stockholders were given opportunities to ask questions and raise issues.
A.3.6	Do the minutes of the most recent AGM record questions and answers?		Y	1	Annual Stockholders Mtg Minutes Page 3 No. 10
A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?		Y	1	Annual Stockholders Mtg Minutes Page 1 No. 3
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	Annual Stockholders Mtg Minutes Page 2 No. 7
A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	Annual Stockholders Meeting Minutes	Y	1	
A.3.10	Did the chairman of the board of directors/commissioners attend the most recent AGM?		Y	1	Meeting was presided by the chairman. Annual Stockholders Meeting Minutes Page 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?	By-Laws. Annual Stockholders Meeting Minutes	Y	1	Meeting is in the Principal Office of the Company. By-Laws Page 1 Article 1 Sec. 1.
A.3.14	Does the company allow for voting in absentia?	By-Laws Page 2 Article 1 Section 5. Annual Stockholders Meeting Minutes	Y	1	Proxy Forms are sent to and collected from the Stockholders.
A.3.15	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	Annual Stockholders Mtg Minutes	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?	Annual Stockholders Mtg Minutes	N/A	0	By-Laws Page 2 Article I Section 5.

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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 has Common shares and Unlisted.	N/A	0	The Company only issues Common shares and unlisted.
A.3.18	Do companies provide at least 21 days notice for all resolutions?	Notice / Agenda of Annual Stockholders Meeting . By-Laws Page 1 Article 1 Section 3.	Y	1	The Company sends Notices and Agenda way ahead of required no. of days.
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?	Annual Stockholders Meeting Agenda.	Y	1	The Agenda of Meeting included in the Notices sent to Stockholders way ahead the required no. of days.
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?	In case there be, the Board will appoint an independent party to evaluate. And such be indicated in Regular Board Meeting Minutes & Stockholders Meeting Minutes.	Y	1	No case of merger or takeover has transpired.
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?	The Notices to Stockholders include all Agenda Items.	Y	1	
A.5.2	Is the share ownership by institutional investors, other than controlling shareholders, greater than 5%?	Company Structure. Annual Statement to IC. List of Stockholders with Stockholdings. General Information Sheet.	N	0	
			24	23	