

Company Name: PHILIPPINES FIRST INSURANCE CO., INC.  
 Financial Year End: 2016

		Source Document	Answer	Remarks
<b>A. Rights of shareholders</b>				
<b>A.1</b>	<b>Basic shareholders rights</b>			
A.1.1(P)	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?		N/A	
<b>A.2</b>	<b>Shareholders, including institutional shareholder, should be allowed to consult with each other on issued concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.</b>			
A.2.1(P)	Is there evidence of barrier that prevent shareholders from communicating or consulting with other shareholders?		N	
<b>A.3</b>	<b>Rights 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.</b>			
A.3.1(P)	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?		N	
<b>A.4</b>	<b>Right structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.</b>			
	<b>Did the company fail to disclose the existence of:</b>			
A.4.11 (P)	Shareholders agreement?		N	

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A.4.2(P)	Voting cap?		N	
A.4.3(P)	Multiple voting rights?		N	
<b>A.5</b>	<b>Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.</b>			
A.5.1(P)	Is a pyramid ownership structure and/or cross holding structure apparent?		N/A	
<b>B. Equitable treatment of shareholders</b>				
B.1.1(P)	Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?		N	
<b>B.2</b>	<b>Protection minority shareholders from abusive action</b>			
B.2.1(P)	Has there been any cases of non compliance with the laws, rules and regulations pertaining to significant or material related party transactions in the past three years?		N	
<b>C. Role of stakeholders</b>				
<b>C.1</b>	<b>The rights of stakeholders that are established by law or through mutual agreements are to be respected.</b>			
C.1.1(P)	Have there been violations of any laws pertaining to labour/employment/consumer/insolvency/commerical/competition or environmental issues?		N	
<b>C.2</b>	<b>Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis.</b>			
C.2.1(P)	Has the company faced any sanctions by regulators for failure to make announcements within the requisitetime period for material events?		N	
<b>D. Disclosure and transparency</b>				
<b>D.1</b>	<b>Sanctions from regulator on financial reports</b>			

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D.1.1(P)	Did the company receive a "qualified opinion" in its external audit report?		Y	
D.1.2(P)	Did the company receive an "adverse opinion" in its external audit report?		N	
D.1.3(P)	Did the company receive a disclaimer opinion" in its external audit report?		N	
D1.4(P)	Has the company in the past year revised its financial statements for reasons other than changes in accounting policies?		N	
<b>E. Responsibilities of the Board</b>				
<b>E.1</b>	<b>Compliance with listing rules, regulations and applicable laws</b>			
<b>E.1.1(P)</b>	Is there any evidence that the company has not complied with any listing rules and regulations over the past year apart from disclosure rules?		N/A	
<b>E.1.2(P)</b>	Have there been any instances where non-executive directors/commissioners have resigned and raised any issues of governance-related concerns?		N	
<b>E.2 Board Appraisal</b>				
E.2.1(P)	Does the company have any independent directors/commissioners who have served for more than nine years or two terms (which ever is higher)		Y	
E.2.2(P)	Did the company fail to identify who are the independent directors/commissioners?	Minutes of 2016 ASM Annual Report	N	Independent directors are properly nominated and identified.
<b>E.3 External Audit</b>				
E.3.1(P)	Is any of the directors or senior management a former employee or partner of the current external auditors (in the past 2 years)?		N	
<b>E.4 Board structure and composition</b>				
E.4.1(P)	Is any of the directors former CEO of the company in the past 2 years?		N	