

PLCName Philippines
StockCode LIBERTY INSURANCE CORPORATION
Expert Name
Sector
Year 2016
Date of Financial Year End 31/12/2016

Source Document/ Location of Information Yes / No

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
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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
A.2.2	The authorisation of additional shares?		Y
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?		Y

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.		
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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
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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
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A.3.3	Does the company allow shareholders to elect directors/commissioners individually?	Company Website - Agenda of Annual Stockholders' Meeting	Y
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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?	Company Website - Minutes of Annual Stockholders' Meeting	Y
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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
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A.3.6	Do the minutes of the most recent AGM record questions and answers?		Y
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A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?		Y
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A Rights of Shareholders			
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?	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
A.3.9	Does the company disclose the list of board members who attended the most recent AGM?		Y
A.3.10	Did the chairman of the board of directors/commissioners attend the most recent AGM?		Y
A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?		Y
A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?		Y
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
A.3.14	Does the company allow for voting in absentia?	Company Website - Notice of Annual Meeting of Stockholders & Proxy Form	Y
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
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
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
A.3.18	Do companies provide at least 21 days notice for all resolutions?	Company Website - Agenda of Annual Stockholders' Meeting	Y
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

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
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A.5 The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.

A	Rights of Shareholders		
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
A.5.2	Is the share ownership by institutional investors, other than controlling shareholders, greater than 5%?	General Information Sheet	Y