

A. Rights of Shareholders	Guiding Reference	Assessor's Remarks
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A.1 Basic Shareholder Rights		
A.1.1	<p>Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends?</p> <p>Response: Schedule C Reference: By-Laws Article VIII - Dividends and Finance Section 2 Page 10 . No dividend shall be declared which would impair the capital of the Corporation. In order to comply with the minimum requirement of Php1.3 Billion, no</p>	<p>OECD Principle II: The Rights of Shareholders and Key Ownership Functions (A) Basic shareholder rights should include the right to, amongst others: (6) share in the profits of the corporation.</p>

A.2 Right to participate in decisions concerning fundamental corporate changes.		
<i>Do shareholders have the right to participate in:</i>		
A.2.1	<p>Amendments to the company's constitution?</p> <p>Response: Schedule B - Refer to Amended Articles of Incorporation and Certificate of Approval of Increase of Capital Stock from 60,000,000 shares to 80,000,000 shares of stocks with a par value of Phe10.00</p>	<p>OECD Principle II (B) Shareholders should have the right to participate in, and to be sufficiently informed on, decisions concerning fundamental corporate changes such as: (1) amendments to the statutes, or articles of incorporation or similar governing documents of the company.</p>
A.2.2	<p>The authorisation of additional shares?</p> <p>Response: Schedule B- 1) Certificate of Approval of increase of Capital Stock issued by Securities and Exchange Commission last February 8, 2023 form 60,000,000 to 80,000,000 shares of capital stocks and 2) Certificate of Approval by SEC last January 27, 2021 from 40,000,000 to 60,000,000 shares of capital stock</p>	<p>OECD Principle II (B): (2) the authorisation of additional shares.</p>
A.2.3	<p>The transfer of all or substantially all assets, which in effect results in the sale of the company?</p> <p>Response: Not applicable. No asset sold /transferred during the year that would affect the financial assets and networth of the company</p>	<p>OECD Principle II.(B): (3) extraordinary transactions, including the transfer of all or substantially all assets, that in effect result in the sale of the company.</p>

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A.3	<p>Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings</p>		
A.3.1	<p>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 non-executive directors/commissioners? Response: The majority of the shareholders are the family members of the Cuyegkeng, the fees and remuneration were strictly confidential, hence it was not included in the agenda of the Annual</p>	<p>OECD Principle II (C): (3) Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated. Shareholders should be able to make their views known on the remuneration policy for board members and key executives. The equity component of compensation schemes for board members and employees should be subject to shareholder approval.</p>	Default
A.3.2	<p>Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?</p> <p>Response: Schedule C : By-Laws Article III - Meeting of Stockholders and Section VII, Voting and minutes of the meeting dated April 20, 2023. Minutes of the Board of Directors Item V - to confirm the approval of the appointed of the new Chairman of the Board of Directors, Mrs. Rosario W. Cuyegkeng , due to the death of the Chairman of the Board elected members of the Board of Directors . Mrs. Nelia D. Wongchuking last October 30, 2022. During the Annual Meeting it was taken-up the approval of appointment of Mr. Ian Philippe W. Cuyegkeng as the President of the Company and the appointment of Mr. Christopher Karl W. Cuyegkeng as Vice-President for Strategic Projects and Investments effective May 1, 2023</p>		
A.3.3	<p>Does the company allow shareholders to elect directors/commissioner individually?</p> <p>Response: Schedule F: The Minutes of the Annual Stockholder 's Meeting dated April 20, 2023 stated: the confirmation of the mebers of the Board of Directors of the company. The Board of Directors were appointed , the same Board of Directors from the prior years. Refer to Item VII of the Minutes of the Stockholder's Meeting.</p>		

A.3.4	<p>Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds?</p> <p>Response: Refer to Sch. E -Minutes of the Stockholders' Meeting - The Board approved the election and appointment of Mrs. Rosario W. Cuyekeng as Chairman of the Board of Directors effective May 1, 2023. Likewise the Board approved the appointment of Mr. Ian Philippe W. Cuyekeng as President of the Company effective May 1, 2023. The Board appointed Mr. Christopher Karl W. Cuyekeng as Vice-President for the Strategic Projects and Investments effective May 1, 2023. The elected members of the Board of Directors were Jose Z. Clemente, Dianne Lynn B, Natividad . Atty. Peter Joey B. Usita as Corporate Directors and Atty. Manuel Del Rosario as Assistant Corporated Secretary</p>	<p>OECD Principle II (C): Shareholders should have the opportunity to participate effectively and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.</p>	
A.3.5	<p>Do the minutes of the most recent AGM record that there was an opportunity allowing for shareholders to ask questions or raise issues?</p> <p>Response: Schedule E -The issue that was raised and approved by the Board is to sell the stated real properties to the general public at the price acceptable to the corporate officers.</p>	<p>OECD Principle II (C): (2) Shareholders should have the opportunity to ask questions to the board, including questions relating to the annual external audit, to place items on the agenda of general meetings, and to propose resolutions, subject to reasonable limitations.</p>	
A.3.6	<p>Do the minutes of the most recent AGM record questions and answers?</p> <p>Response: Schedule E- The recent Minutes of the Meeting of the Annual Stockholders' includes the approval of the new logo of the company as recommended by Clay Creative Studio.</p>		
A.3.7	<p>Does the disclosure of the outcome of the most recent AGM include resolution(s)?</p> <p>Response: Schedule B - The Certification of the Corporate Secretary -certified the completeness of the Minutes of the Meeting of the Board of Directors for regular and special meetings from January 1 , 2023 to December 31, 2023. The Minutes of the Stockholders's meeting includes the ratification of the acts and resolutions of the Board of Directors.- Refer to item no. VI of the Annual Stockholder's Meeting dated March 14, 2024.</p>		

A.3.8	<p>Does the company disclose the voting results including approving, dissenting, and abstaining votes for each agenda item for the most recent AGM?</p> <p>Response: Schedule E -Refer to Minutes of the Stockholder's Meeting dated April 20, 2023 , included in the minutes of the stockholders, meeting and annual meeting of the Board of Directors approving, dissenting and abstaining votes for each agenda listed in the notice of annual meeting of stockholder's meeting for the year 2023 held last April 20, 2024,</p>		
A.3.9	<p>Does the company disclose the list of board members who attended the most recent AGM?</p> <p>Response: Schedule E -The Minutes of the Annual Stockholder's Meeting recorded and included in the minutes the list of the stockholders that attended and present in the meeting</p>	<p>OECD Principle II (C); and</p> <p>ICGN 2.4.2: All directors need to be able to allocate sufficient time to the board to perform their responsibilities effectively, including allowing some leeway for occasions when greater than usual time demands are made.</p>	
A.3.10	<p>Did the chairman of the board of directors/commissioners attend the most recent AGM?</p> <p>Response: Schedule E -The Minutes of the Annual Stockholder's Meeting and the Meeting of the Annual Board of Director dated April 20, 2023 included in list of attendees present is the new Chairman Mrs. Rosario W.</p>		
A.3.11	<p>Did the CEO/Managing Director/President attend the most recent AGM?</p> <p>Response: Schedule E-Please refer to Minutes of the of the Annual Stockholder's Meeting and Annual Meeting of the Board of Directors held last April 20, 2023 , listed as present : Mr. Ian Phillipie W. Cuyekeng as the newly appointed President.</p>		
A.3.12	<p>Did the chairman of the Audit Committee attend the most recent AGM?</p> <p>Response: Schedule E-In attendance is Mr. Jose Z. Clemente - the Chairman of the Audit Committee, refer to the Annual Meeting of the Board of Directors held last April 20, 2023</p>		

A.3.13	<p>Did the company organise their most recent AGM in an easy to reach location?</p> <p>Response: Schedule E- Notice of the Annual Meeting Yes, the Annual Stockholders' Meeting and Annual Meeting of the Board of Directors were held at the Main Office of Philippine British Assurance Company, Inc. at the Penthouse of Morning Star Center Building , Sen. Gil J. Puyat Avenue, Makati City.</p>	OECD Principle II (C)	
A.3.14	<p>Does the company allow for voting in absentia?</p> <p>Response: Schedule C -Refer to By-Laws of Philippine British-Article III Section 8 - Proxies , that a stockholder's meeting may be represented and vote thereat by proxy appointed in written instrument subscribed to by the stockholder or his duly authorized attorney-in-fact and to be delivered before the meeting os such time as the Board of Director may , by resolution, determine.</p>	<p>OECD Principle II (C):</p> <p>(4) Shareholders should be able to vote in person or in absentia, and equal effect should be given to votes whether cast in person or in absentia.</p>	Default
A.3.15	<p>Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?</p> <p>Response: Schedule E - Refer to the Minutes of the Annual Stockholders' Meeting-Item VI - the ratification of all resolutions were done upon motion duly made and seconded (refer to item VI dated March 14, 2024)</p>	OECD Principle II (C)	
A.3.16	<p>Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?</p> <p>Response: Schedule E-The Minutes of the Meeting does not include or stated that there was an independent party commissioned to count the votes , since all the members of the Board ofDirectors appointed last April 20, 2023 were also previously appointed as member of the Board from prior years.</p>		
A.3.17	<p>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?</p> <p>Response: No publication made for the election of Board of Directors</p>	<p>OECD Principle II (C):</p> <p>(1) Shareholders should be furnished with sufficient and timely information concerning the date, location and agenda of general meetings, as well as full and timely information regarding the issues to be decided at the meeting.</p>	

A.3.18	<p>Do companies provide at least 21 days notice for all resolutions?</p> <p>Response: Schedule E-Notice and Agenda of the Board Meeting dated The Minutes of the Annual Stockholders' Meeting and the Minutes of the Annual Board of Directors Meeting were distributed last April 26, 2023 signed by Attorney Manuel Del Rosario, Assistant</p>		
A.3.19	<p>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?</p> <p>Response: Schedule E - Refer to Notice of Annual Meeting of Stockholders where the Agenda indicated the items /matters taken-up were discussed and noted the approval of the present stockholders per Minutes of the Annual Stockholders' Meeting held last April 20, 2023 .</p>		

A.4 Markets for corporate control should be allowed to function in an efficient and transparent manner.		
A.4.1	<p>In cases of mergers, acquisitions and/or takeovers requiring shareholders approval, does the board of directors/commissioners of the offeree company appoint an independent party to evaluate the fairness of the transaction price?</p> <p>Response: No merger or acquisitions made during the year , in case there is a probability or prospective opportunity to acquire the portfolio of another company this is subject to approval of the Board of Directors either on the regular or special meeting in case of merger, acquisition, or takeover. The Directors making recommendation for mergers or acquisition must be ready with material to be presented to the members of the Board. May be considered is an engagement of an independent party for the special project to evaluate the correct pricing.</p>	<p>OECD Principle II (E): Markets for corporate control should be allowed to function in an efficient and transparent manner.</p> <p>(1) The rules and procedures governing the acquisition of corporate control in the capital markets, and extraordinary transactions such as mergers, and sales of substantial portions of corporate assets, should be clearly articulated and disclosed so that investors understand their rights and recourse. Transactions should occur at transparent prices and under fair conditions that protect the rights of all shareholders according to their class.</p>

A.5 The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.	
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A.5.1	<p>Does the Company publicly disclose policy/practice to encourage shareholders including institutional shareholders to attend the general meetings or engagement with the Company?</p> <p>Response: Schedule C -Refer to By-Laws -Article III Meetings of Stockholders Sections 2 to 4. Stated in Sec 4 -"Except where expressly required by law, no publication of any notice of a meeting of stockholders shall be required."</p>	<p>OECD Principle II (F): The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.</p>	
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