

COMPANY NAME:	Simbag sa Emerhensya asin Dagdag Paseguro Mutual Benefit Association Inc.		COMPANY STRUCTURE:	
FINANCIAL YEAR END	2019		<input type="radio"/> Class 1 <input type="radio"/> Class 3 <input checked="" type="radio"/> Class 5 <input type="radio"/> Class 2 <input type="radio"/> Class 4	
SECTOR	<input type="checkbox"/> Insurance	<input checked="" type="checkbox"/> MBA		
<b>A. Rights of Shareholders</b>				
<b>A.1</b>	<b>Basic Shareholder Rights</b>		<b>Y/ N</b>	<b>Reference/Source document</b>
A.1.1	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?	<b>OECD Principle II: The Rights of Shareholders and Key Ownership Functions</b> (A) Basic shareholder rights should include the right to, amongst others: (6) share in the profits of the corporation.	N/A	Not Applicable Item
<b>A.2 Right to participate in decisions concerning fundamental corporate changes.</b>				
<i>Do shareholders have the right to participate in:</i>				
A.2.1	Amendments to the company's constitution?	<b>OECD Principle II</b> (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.	Y	<a href="#">Please refer to the BOT Meeting Minutes under AMENDMENT OF ARTICLE OF INCORPORATION &amp; BY LAWS pages 6-7</a>
A.2.2	The authorisation of additional shares?	<b>OECD Principle II (B):</b> (2) the authorisation of additional shares.	N/A	Default Item
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	<b>OECD Principle II.(B):</b> (3) extraordinary transactions, including the transfer of all or substantially all assets, that in effect result in the sale of the company.	N/A	Default Item

<b>A.3</b>	<b>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.</b>			
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 non-executive directors/commissioners?	<b>OECD Principle II (C):</b> (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.	N/A	Default Item
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?		Y	<a href="#">BOT Election Guidelines under Election Process # 3 states that each Center has the right to nominate Board of Trustee from the Center members</a>
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?		Y	<a href="#">BOT Election Guidelines under Election process (Member Level) # 8 states that any individual member has the right to vote whoever he/she chooses among the candidate from each Area Nominee.</a>
A.3.4	Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds?	<b>OECD Principle II (C):</b> 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.	Y	<a href="#">The 2019 Annual General Membership Meeting Minutes shows that the election process was discussed by the Nomination Committee done by Internal Audit with Assistance of MIS Unit during Tabulation voting by secret ballot.</a>

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?	<b>OECD Principle II (C):</b> (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.	Y	<a href="#">The 2019 Annual General Membership Meeting Minutes shows that after the presentation of the Proposed Agenda, the President allowed the general membership to clarify if there were any addition or deletion there being done. Furthermore, this was true to all discussions of agenda</a>
A.3.6	Do the minutes of the most recent AGM record questions and answers?		Y	<a href="#">It was disclosed In the AGM Minutes that the chairman asked questions from the members but no record questions in the minutes.</a>
A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?		Y	<a href="#">This is stated in the 2019 Annual General Membership Meeting minutes that Board of Trustees discussed that voting will be through poll with specific details (no. of Voters, no. who voted,abstain)</a>
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	<a href="#">As stated in the 2019 Annual General Membership Meeting Minutes that votes are properly counted and reflected every after the resolution.</a>
A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	<b>OECD Principle II (C); and</b>  <b>ICGN 2.4.2:</b> 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.	Y	<a href="#">The 2019 Annual General Membership Meeting Minutes shows the list of Board of Trustees attended the recent AGMM</a>
A.3.10	Did the chairman of the board of directors/commissioners attend the most recent AGM?		Y	<a href="#">The President was included in the list of present BOT in the first page of 2019 AGMM Minutes</a>
A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?		Y	<a href="#">The President was included in the list of present BOT in the first page of 2019 AGMM Minutes</a>
A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?		Y	<a href="#">The Chairman of the Audit Committe was included in the list of present BOT in the first page of 2019 AGM Minutes</a>
A.3.13	Did the company organise their most recent AGM in an easy to reach location?		Y	<a href="#">2019 Annual General Membersip Meeting was held at Legazpi City where it was accessible to all member</a>

A.3.14	Does the company allow for voting in absentia?	<b>OECD Principle II (C):</b> (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.	Y	SEDP MBA Article 2 Section 6 Manner of Voting states that Member shall be entitled to one vote, and they may vote whether in person or by proxy.
A.3.15	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	<b>OECD Principle II (C)</b>	Y	<a href="#">2018 AGMM Minutes shows the voting results for each agenda</a>
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?			<a href="#">2019 AGMM Minutes shows in the first page that the election of the Board of Trustees was conducted in the presence of Independent Election Committee which is the Internal Auditor of SEDP Inc.</a>
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?	<b>OECD Principle II (C):</b> (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.	Y	<a href="#">The Minutes for 2019 AGMM was uploaded to SEDP MBA Website one working day after the AGMM</a>
A.3.18	Do companies provide at least 21 days notice for all resolutions?		Y	<a href="#">The Notice for the 2019 AGMM was uploaded last April 22, 2019, 33 days before the AGMM</a>
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?		Y	<a href="#">2019 notice of AGMM provides rationale on each Agenda</a>

<b>A.4</b>	<b>Markets for corporate control should be allowed to function in an efficient and transparent manner.</b>
------------	--

A.4.1	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><b>OECD Principle II (E):</b> 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>	Y	<a href="#">The Finance Committee was tasked to evaluate transactions and evaluate material organizational development such as mergers or acquisitions. Please refer to Finance Committee Charter under Organizational Development on Page 3</a>
<b>A.5 The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.</b>				
A.5.1	Does the Company publicly disclose policy/practice to encourage shareholders including institutional shareholders to attend the general meetings or engagement with the Company?	<p><b>OECD Principle II (F):</b> The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.</p>	N/A	Not Applicable Item