

**Company Name** Philippines  
**PLARIDEL SURETY & INSURANCE CO.** <http://www.plaridelsurety.com.ph>  
**StockCode**  
**Expert Name**  
**Sector** Non-Life Insurance  
**Year** 2013  
**Date of Financial Year End** 31/12/2013

		Source Document/Location of Information	Yes/No	Point	REMARKS
<b>A</b>	<b>Rights of Shareholders</b>				
<b>A.1</b>	<b>Basic Shareholder Rights</b>				
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>	No dividends paid in the period covered because the Company had to comply with paid-up capital requirements as required by the law and the regulator.	N/A	0	
<b>A.2</b>	<b>Right to participate in decisions concerning fundamental corporate changes.</b>				
	Do shareholders have the right to participate in:				
A.2.1	Amendments to the company's constitution?	DEFAULT PROVISION (Bonus)	Y	1	
A.2.2	The authorisation of additional shares?	DEFAULT PROVISION (Bonus)	Y	1	
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	DEFAULT PROVISION (Bonus)	Y	1	
<b>A.3</b>	<b>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.</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 <u>non-executive directors/commissioners?</u>	DEFAULT PROVISION (Bonus)	Y	1	

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<b>A</b>	<b>Rights of Shareholders</b>				
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	Corporation Code & By-Laws. Yes, as long as such shareholder owns stock, appears as stockholder in the transfer book of the Company for 10 days immediately preceding such meeting, and is not delinquent stock.	Y	1	<a href="http://www.sec.gov.ph/laws/pdf/Corporation%20Code%20of%20the%20Philippines.pdf">http://www.sec.gov.ph/laws/pdf/Corporation%20Code%20of%20the%20Philippines.pdf</a>
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?	Corp Code & By-Laws. Yes, as long as shareholder owns stock, appears as stockholder in the transfer book of the Company for 10 days immediately preceding such meeting, and is not delinquent stock.	Y	1	<a href="http://www.sec.gov.ph/laws/pdf/Corporation%20Code%20of%20the%20Philippines.pdf">http://www.sec.gov.ph/laws/pdf/Corporation%20Code%20of%20the%20Philippines.pdf</a>
A.3.4	<b><u>Does the company disclose the voting and vote tabulation procedures used</u></b> , declaring both before the meeting proceeds?	AGM Minutes -- voting method was not specifically explained, only the act of voting	N	0	
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?	AGM Minutes	Y	1	
A.3.6	Do the minutes of the most recent AGM record questions and answers?	AGM Minutes	N/A	0	
A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?	AGM Minutes	Y	1	
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?	AGM Minutes	N	0	
A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	AGM Minutes	Y	1	
A.3.10	Did the chairman of the board of directors/commissioners attend the most recent AGM?	AGM Minutes	Y	1	
A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?	AGM Minutes	Y	1	
A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?	AGM Minutes	N	0	
A.3.13	Did the company organise their most recent AGM in an easy to reach location?	Notice of AGM -- in the Company's head office	Y	1	
A.3.14	Does the company allow for voting in absentia?	DEFAULT PROVISION (Bonus)	Y	1	

		Source Document/Location of Information	Yes/No	Point	REMARKS
<b>A</b>	<b>Rights of Shareholders</b>				
A.3.15	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	NO T APPLICABLE because there is no need. Company is not publicly-listed and there are few stockholders.	N/A	0	
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?	NO T APPLICABLE because there is no need. Company is not publicly-listed and there are few stockholders.	N/A	0	
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?	NO T APPLICABLE because there is no need. Company is not publicly-listed. Announcements are just made internally, via verbal announcements or memos.	N/A	0	
A.3.18	Do companies provide at least 21 days notice for all resolutions?	NO T APPLICABLE because there is no need. Company is not publicly-listed and has few stockholders. Announcements/notices are just made via verbal announcements or memos.	N/A	0	
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?	Notice of AGM	N	0	
<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, does the board of directors/commissioners of the offeree company appoint an independent party to evaluate the fairness of the transaction price?	NOT APPLICABLE as there have been no mergers, acquisitions, and/or takeovers within the period covered by this Scorecard.	N/A	0	<a href="http://www.plaridelsurety.com.ph">http://www.plaridelsurety.com.ph</a> <a href="http://plaridel.powersites.ph/var/m_0/07/070/1460/32955-Annual%20Report%202012.pdf">http://plaridel.powersites.ph/var/m_0/07/070/1460/32955-Annual%20Report%202012.pdf</a>
<b>A.5</b>	<b>The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.</b>				
A.5.1	Does the company publicly disclose policies to encourage shareholders including institutional shareholders to attend the AGM?	NOT APPLICABLE as the Company is a private corporation and has no institutional investors.	N/A	0	<a href="http://www.plaridelsurety.com.ph">http://www.plaridelsurety.com.ph</a> <a href="http://plaridel.powersites.ph/var/m_0/07/070/1460/32955-Annual%20Report%202012.pdf">http://plaridel.powersites.ph/var/m_0/07/070/1460/32955-Annual%20Report%202012.pdf</a>
A.5.2	Is the share ownership by institutional investors, other than controlling shareholders, greater than 5%?	NOT APPLICABLE as the Company is a private corporation and has no institutional investors.	N/A	0	<a href="http://www.plaridelsurety.com.ph">http://www.plaridelsurety.com.ph</a> <a href="http://plaridel.powersites.ph/var/m_0/07/070/1460/32955-Annual%20Report%202012.pdf">http://plaridel.powersites.ph/var/m_0/07/070/1460/32955-Annual%20Report%202012.pdf</a>