

B.1	Shares and voting rights		Y/ N	Reference/Source document
B.1.1	Do the company's ordinary or common shares have one vote for one share?	<p>OECD Principle III (A) All shareholders of the same series of a class should be treated equally. (1) Within any series of a class, all shares should carry the same rights. All investors should be able to obtain information about the rights attached to all series and classes of shares before they purchase. Any changes in voting rights should be subject to approval by those classes of shares which are negatively affected.</p>	Y	<p>REF: 2016 AMENDED BY-LAWS (ART I MEETING OF STOCKHOLDERS, Sec 7, page 2) --- ADDITIONAL REF: 2017 MINUTES OF AGM (I. CALL TO ORDER) --- Note: Go to www.mapfre.com.ph click About Us → click Corporate Governance → click Articles of Incorporation and By-Laws or 2017 Corporate Governance to view REF / ADDITIONAL REF</p>
B.1.2	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website / reports/ the stock exchange/ the regulator's website)?	<p>ICGN 8.3.1 Unequal voting rights Companies ordinary or common shares should feature one vote for one share. Divergence from a 'one-share, one-vote' standard which gives certain shareholders power which is disproportionate to their equity ownership should be both disclosed and justified.</p>	Y	<p>REF: 2017 GENERAL INFORMATION SHEET (COMMON SHARES ONLY) --- Note: Go to www.mapfre.com.ph click About Us → click Corporate Governance → click 2017 Corporate Governance → Refer to 2017 Annual General Meeting → click 2017 General Information Sheet to view REF</p>

B.2 Notice of AGM				
B.2.1	Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	<p>OECD Principle II</p> <p>(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 shareholder meetings</p>	Y	<p>REF: 2017 STOCKHOLDERS MEETING NOTICE OF AGM (Issued: FEBRUARY 22, 2017) ---</p> <p>ADDITIONAL REF 2017 MINUTES OF AGM (Issued: MARCH 28, 2017) ---</p> <p>Note: Go to www.mapfre.com.ph click About Us → click Corporate Governance → click 2017 Corporate Governance to view REF/ ADDITIONAL REF</p>
B.2.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	<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> <p>(3) Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated.</p>	Y	<p>REF: 2017 STOCKHOLDERS MEETING NOTICE OF AGM (ENGLISH) ---</p> <p>ADDITIONAL REF 2017 MINUTES OF AGM (ENGLISH) ---</p> <p>Note: Go to www.mapfre.com.ph click About Us → click Corporate Governance → click 2017 Corporate Governance to view REF/ ADDITIONAL REF</p>

Does the notice of AGM/circulars have the following details:

B.2.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	<p>OECD Principle II (A) All shareholders of the same series of a class should be treat equally. (4) Impediments to cross border voting should be eliminated.</p>	Y	REF: 2017 STOCKHOLDERS MEETING NOTICE OF AGM <i>(With Profile of Board of Directors: For election/re-election)</i> --- Note: Go to www.mapfre.com.ph click About Us → click Corporate Governance → click 2017 Corporate Governance to view REF
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	<p>ICGN 8.3.2 Shareholder participation in governance Shareholders should have the right to participate in key corporate governance decisions, such as the right to nominate, appoint and remove directors in an individual basis and also the right to appoint external auditor.</p>	Y	REF: 2017 MINUTES OF AGM <i>(VIII APPOINTMENT OF EXTERNAL AUDITOR)</i> --- Note: Go to www.mapfre.com.ph click About Us → click Corporate Governance → click 2017 Corporate Governance to view REF
B.2.5	Has an explanation of the dividend policy been provided?		Y	REF: 2017 MINUTES OF AGM <i>(IV PRESENTATION OF DIVIDEND POLICY)</i> --- Note: Go to www.mapfre.com.ph click About Us → click Corporate Governance → click 2017 Corporate Governance to view REF

B.2.6	Is the amount payable for final dividends disclosed?	<p>ICGN 8.4.1 Shareholder ownership rights The exercise of ownership rights by all shareholders should be facilitated, including giving shareholders timely and adequate notice of all matters proposed for shareholder vote.</p>	Y	REF: 2017 MINUTES OF AGM (IV PRESENTATION OF DIVIDEND POLICY) --- Note: Go to www.mapfre.com.ph click About Us → click Corporate Governance → click 2017 Corporate Governance to view REF
B.2.7	Were the proxy documents made easily available?		Y	REF: SAMPLE PROXY FORM --- Note: Go to www.mapfre.com.ph click About Us → click Corporate Governance → click Articles of Incorporation and By-Laws to view REF

B.3 Insider trading and abusive self-dealing should be prohibited.				
B.3.1	Does the company have policies and/or rules prohibiting directors/commissioners and employees to benefit from knowledge which is not generally available to the market?	<p>OECD Principle III (B) Insider trading and abusive dealing should be prohibited</p> <p>ICGN 3.5 Employee share dealing Companies should have clear rules regarding any trading by directors and employees in the company's own securities. Among other issues, these must seek to ensure individuals do not benefit from knowledge which is not generally available to the market.</p>	Y	<p>REF: 2018 CODE OF ETHICS (Revised) 4 PRINCIPLES OF OF ETHICAL, TRANSPARENT AND SOCIAL RESPONSIBLE BEHAVIOR <i>(4.5 Information Confidentiality - Specific Regulations regarding listed securities, page 7)</i> ---</p> <p>ADDITIONAL REF: 2017 REVISED CODE OF GOOD CORPORATE GOVERNANCE :</p> <ul style="list-style-type: none"> • <i>(ART 1, Sec 4 Institutional Principles, page 7)</i> • <i>(Art 3, Sec 2.B. Duties and Responsibilities of Individual Directors, page 22)</i> <p>---</p> <p>Note: Go to www.mapfre.com.ph click About Us → click Corporate Governance → click Corporate Policies to view REF / ADDITIONAL REF</p>
B.3.2	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	<p>ICGN 8.5 Shareholder rights of action ... Minority shareholders should be afforded protection and remedies against abusive or oppressive conduct.</p>	Y	<p>REF: 2017 REVISED CODE OF GOOD CORPORATE GOVERNANCE : <i>(ART 1, Sec 4.4 Institutional Principles, page 8)</i> ---</p> <p>Note: Go to www.mapfre.com.ph click About Us → click Corporate Governance → click Corporate Policies to view REF</p>

B.4 Related party transactions by directors and key executives.				
B.4.1	Does the company have a policy requiring directors /commissioners to disclose their interest in transactions and any other conflicts of interest?	<p>OECD Principle III (C) Members of the board and key executives should be required to disclose to the board whether they, directly, indirectly or on behalf of third parties, have a material interest in any transaction or matter directly affecting the corporation.</p> <p>ICGN 2.11.1 Related party transactions Companies should have a process for reviewing and monitoring any related party transaction. A committee of independent directors should review significant related party transactions to determine whether they are in the best interests of the company and if so to determine what terms are fair.</p>	Y	<p>REF: 2017 RELATED PARTY TRANSACTIONS POLICY (V.(b) <i>Obligation to report conflict of interest and related party transaction</i> ,page 6) ---</p> <p>ADDITIONAL REF: 2017 REVISED CODE OF GOOD CORPORATE GOVERNANCE :</p> <ul style="list-style-type: none"> • (ART 1, Sec 4.5 <i>Institutional Principles</i>, page 9) • (Art 3, Sec 2.B <i>Duties and Responsibilities of Individual Directors</i>, page 22) <p>---</p> <p>Note: Go to www.mapfre.com.ph click About Us → click Corporate Governance → click Corporate Policies to view REF / ADDITIONAL REF</p>
B.4.2	Does the company have a policy requiring a committee of independent directors/commissioners to review material/significant RPTs to determine whether they are in the best interests of the company and shareholders?		Y	<p>REF: 2017 RELATED PARTY TRANSACTIONS POLICY</p> <ul style="list-style-type: none"> • (V.(a) <i>Scope of Application</i>,page 5) • (IX <i>RESPONSIBILITIES OF RPT COMMITTEE OF MAPFRE INSULAR</i>, page 9) <p>---</p> <p>Note: Go to www.mapfre.com.ph click About Us → click Corporate Governance → click Corporate Policies to view REF</p>

B.4.3	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	ICGN 2.11.2 Director conflicts of interest Companies should have a process for identifying and managing conflicts of interest directors may have. If a director has an interest in a matter under consideration by the board, then the director should not participate in those discussions and the board should follow any further appropriate processes. Individual directors should be conscious of shareholder and public perceptions and seek to avoid situations where there might be an appearance of a conflict of interest.	Y	REF: 2017 RELATED PARTY TRANSACTIONS POLICY • (V.(b) <i>Obligation to abstain from participating in the decision making, page 6</i>) • (IX <i>RESPONSIBILITIES OF RPT COMMITTEE OF MAPFRE INSULAR, page 9</i>) --- Note: Go to www.mapfre.com.ph click About Us → click Corporate Governance → click Corporate Policies to view REF
B.4.4	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?		Y	REF: 2017 RELATED PARTY TRANSACTIONS POLICY (IX <i>RESPONSIBILITIES OF RPT COMMITTEE OF MAPFRE INSULAR, page 9</i>) --- Note: Go to www.mapfre.com.ph click About Us → click Corporate Governance → click Corporate Policies to view REF
B.5 Protecting minority shareholders from abusive actions				
B.5.1	Were there any RPTs that can be classified as financial assistance to entities other than wholly-owned subsidiary companies?	OECD Principle III (A) All shareholders of the same series of a class should be treated equally. (2) Minority shareholders should be protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly, and should have effective means of redress.	N	REF: FINANCIAL STATEMENT 2017 (Note. 31(b) <i>Related Party Transactions</i>) --- Note: Go to www.mapfre.com.ph click About Us → click Annual Report → click Financial Statement to view REF

<p>B.5.2</p>	<p>Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?</p>	<p>ICGN 2.11.1 Related party transactions Companies should have a process for reviewing and monitoring any related party transaction. A committee of independent directors should review significant related party transactions to determine whether they are in the best interests of the company and if so to determine what terms are fair.</p> <p>ICGN 2.11.2 Director conflicts of interest Companies should have a process for identifying and managing conflicts of interest directors may have. If a director has an interest in a matter under consideration by the board, then the director should not participate in those discussions and the board should follow any further appropriate processes. Individual directors should be conscious of shareholder and public perceptions and seek to avoid situations where there might be an appearance of a conflict of interest.</p> <p>ICGN 8.5 Shareholder rights of action Shareholders should be afforded rights of action and remedies which are readily accessible in order to redress conduct of company which treats them inequitably. Minority shareholders should be afforded protection and remedies against abusive or oppressive conduct.</p>	<p>Y</p>	<p>REF: 2017 RELATED PARTY TRANSACTIONS POLICY <i>(I. PURPOSE, page 3)</i> ---</p> <p>ADDITIONAL REF: ANNUAL REPORT 2017 <i>(Company Policies)</i> ---</p> <p>Note: Go to www.mapfre.com.ph click About Us → click Corporate Governance <u>OR</u> Annual Report → click Corporate Policies <u>OR</u> Annual Report 2017 to view REF/ADDITIONAL REF</p>
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