

COMPANY NAME :	COUNTRY BANKERS INSURANCE CORPORATION	COMPANY STRUCTURE : CLASS 3
FINANCIAL YEAR END :	2020	
SECTOR	NON-LIFE INSURANCE	

PART A. RIGHTS OF SHAREHOLDERS

		Yes/No	Reference/Source Documents
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, 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?	Y	Amended By-Laws, Art.VII. Dividends
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?	Y	Default
A.2.2	The authorization 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	

		Yes/No	Reference/Source Documents
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.		
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 ?	Y	Default
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	Y	Minutes of Annual Stockholders Meeting, Manual on Corporate Governance, IV. Relations with Stockholders
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?	Y	Minutes of the Stockholders Meeting, VI. Election of Officers, Amended-By Laws. Art.I. Section 7. Voting
A.3.4	Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds?	Y	Minutes of Annual Stockholders Meeting, VI. Election of Officers, Amended-By Laws. Art.I. Section 7. Voting
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	Minutes of the Stockholders Meeting VII. Other Matters, Open Forum for Shareholders Questions, Issues
A.3.6	Do the minutes of the most recent AGM record questions and answers?	Y	Minutes of the Stockholders Meeting VII. Other Matters, Open Forum for Shareholders Questions, Issues

			Yes/No	Reference/Source Documents
A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?	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	Minutes of the Stockholders Meeting V. Ratification of all Acts, Resolutions and Transactions of the BOD and Officers
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	Minutes of the Stockholders Meeting VI. Election of Officers
A.3.9	Does the company disclose the list of board members who attended the most recent AGM?		Y	Minutes of the Stockholders Meeting, page 1
A.3.10	Did the chairman of the board of directors/commissioners attend the most recent AGM?	OECD Principle II (C); and 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.	Y	Minutes of the Stockholders Meeting, I. Call to Order
A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?		Y	Minutes of the Stockholders Meeting, IV. President's Report
A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?		Y	Minutes of the Audit Comm Meeting, VI.B. Independent Director. The Audit Committee chairman is Mr. Reyes
A.3.13	Did the company organize their most recent AGM in an easy to reach location?		OECD Principle II (C)	Y
A.3.14	Does the company allow for voting in absentia?	OECD Principle II (C): (4) Shareholders should be able to vote in person or in absentia, and equal effect should be given to votes whther cast in person or absentia	Y	Default
A.3.15	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	OECD Principle II (C)	N	

			Yes/No	Reference/Source Documents
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?	(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	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?		N	
A.3.18	Do companies provide at least 21 days notice for all resolutions?		Y	Notice of Annual Stockholders Meeting
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	Notice of Annual Stockholders Meeting
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?	OECD Principle II (E): Markets for corporate control should be allowed to function in an efficient and transparent manner. (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.	Y	Manual on Corporate Governance II.A. Duties & Function of the Board g-i.
A.5	The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.			
A.5.1	Does the company publicly disclose policies to encourage shareholders including institutional shareholders to attend the AGM?	OECD Principle II (F): The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.	Y	Notice of Annual Meeting of Stockholders