

PRIME ORION PHILIPPINES, INC.  
JUNE 2017 SELF-ASSESSMENT

LEVEL 1

PART A: RIGHTS OF SHAREHOLDERS				
A.1 Basic Shareholder Rights		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
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? In case the company has offered Scrip dividend, did the company paid the dividend within 60 days?	G20/OECD (2015) Principle II: The rights and equitable treatment of shareholders and key ownership functions (A) Basic shareholder rights should include the right to: (6) share in the profit of the corporation.	N/A	<p><b>Prime Orion Philippines, Inc. (POPI) has not declared any dividends in the last five (5) years.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 51 Item (c) Stockholders' Rights - Dividends  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>2016 SEC Form 17-A:</b> Company Disclosures &gt; SEC Filings &gt; SEC Form 17-A (Annual Report) &gt; For the Fiscal Year ended 30 June 2016&gt; Page 13 item 5 C. Dividends  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf</a></p>
A.2 Right to participate in decisions concerning fundamental corporate changes		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
Do shareholders have the right to participate in:				
A.2.1	Amendments to the company's constitution?	G20/OECD (2015) Principle II (B) Shareholders should be sufficiently informed about, and have the right to approve or participate in, decisions concerning fundamental corporate changes such as: (1) amendments to the statutes, or articles of incorporation or similar governing documents of the company.	Yes	<p><b>Shareholders have the individual right to participate in corporate decisions such as but not limited to:</b></p> <p><b>a) Amendments to the company's constitution;</b>  <b>b) Authorization of additional shares;</b>  <b>c) Transfer of all or substantially all assets, which in effect results in the sale of the company; and</b>  <b>d) Approval of remuneration matters.</b></p> <p><b>There was no amendment of the Company's Articles of Incorporation or By-laws in 2016. However, for the ASM on 13 January 2017, amendments to the By-laws were submitted for approval of the stockholders.</b></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate</p>

				<p>Governance (2017) &gt; Pg 36 Article VII –Item 1.1 Voting Right – Third Paragraph  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p> <p><b>Minutes of Meetings of Stockholders:</b> Compant Disclosures &gt; Other Disclosures&gt; Minutes of Meetings of Stockholders &gt; 13 January 2017 Annual Meeting of Stockholders &gt; Page 7 Item 9 Amendment of By-Laws  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf</a></p> <p><b>Minutes of Annual Stockholders’ Meeting (ASM) dated 20 October 2015</b> &gt; Compant Disclosures &gt; Other Disclosures&gt; Minutes of Meetings of Stockholders &gt; 20 October 2015 Special Meeting of Stockholders&gt; Page 4 Item 5 CONSIDERATION AND APPROVAL OF THE AMENDMENT OF ARTICLES SIXTH AND SEVENTH OF THE AOI OF THE CORPORATION  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/20-October-2015-Special-Meeting-of-Stockholders.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/20-October-2015-Special-Meeting-of-Stockholders.pdf</a></p>
A.2.2	The authorisation of additional shares?	G20/OECD (2015) Principle II (B): (2) the authorisation of additional shares.	Yes	<p><b>Shareholders have the individual right to participate in corporate decisions such as but not limited to:</b>  <b>a) Amendments to the company's constitution;</b>  <b>b) Authorization of additional shares;</b>  <b>c) Transfer of all or substantially all assets, which in effect results in the sale of the company; and</b>  <b>d) Approval of remuneration matters.</b></p> <p><b>In October 2015, the stockholdes approved the increase in the Company’s authorized capital stock from P2.7 billion to P7.5 billion. The Securities and Exchange Commission approved such amendment on 4 July 2016.</b></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 36 Article VII –Item 1.1 Voting Right –</p>

				<p>Third Paragraph  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p> <p><b>Minutes of Annual Stockholders' Meeting (ASM) dated 20 October 2015</b> &gt; Compant Disclosures &gt; Other Disclosures&gt; Minutes of Meetings of Stockholders &gt; 20 October 2015 Special Meeting of Stockholders&gt; Page 3 Item 4 CONSIDERATION AND APPROVAL OF THE INCREASE IN AUTHORIZED CAPITAL STOCK AND THE SUBSCRIPTION OF ALL TO 2.5 BILLION SHARES OF STOCK OUT OF SAID INCREASE  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/20-October-2015-Special-Meeting-of-Stockholders.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/20-October-2015-Special-Meeting-of-Stockholders.pdf</a></p> <p><b>Amended Articles of Incorporation dated 4 July 2016</b>&gt; About Us &gt; Articles of Incorporation and By-Laws &gt; Amended Articles of Incorporation (as of 4 July 2016) - Increased in Authorized Capital Stock&gt; Page 5 Article 7  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Increase-of-Capital-Stock-with-AOI-2016-07-04-2.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Increase-of-Capital-Stock-with-AOI-2016-07-04-2.pdf</a></p>
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	G20/OECD (2015) 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	Yes	<p><b>Shareholders have the individual right to participate in corporate decisions such as but not limited to:</b></p> <ul style="list-style-type: none"> <li><b>a) Amendments to the company's constitution;</b></li> <li><b>b) Authorization of additional shares;</b></li> <li><b>c) Transfer of all or substantially all assets, which in effect results in the sale of the company; and</b></li> <li><b>d) Approval of remuneration matters.</b></li> </ul> <p><b>There was no tansfer or sale of all or substantially all assets of the Company in 2016.</b></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 36 Article VII –Item 1.1 Voting Right – Third Paragraph  <a href="http://www.primeorion.com/wp-">http://www.primeorion.com/wp-</a></p>

				<a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a>
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A.3 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.		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
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?	G20/OECD (2015) Principle II (C): (4) 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, including through votes at shareholder meetings, on the remuneration of board members and/or key executives, as applicable. The equity component of compensation schemes for board members and employees should be subject to shareholder approval.	Yes	<p><b>The stockholders ratify at the annual stockholders' meeting, the compensation and per diems of the members of the Board of Directors and Board Committees.</b></p> <p><b>Minutes of Meetings of Stockholders:</b> Company Disclosures &gt; Other Disclosures&gt; Minutes of Meetings of Stockholders &gt; 13 January 2017 Annual Meeting of Stockholders &gt; Pgs 10 -11 Item 10 and 11  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf</a></p> <p><b>Notice of Annual Stockholders's Meeting:</b> Company Disclosures &gt; Notice of Annual and Special Stockholders' Meetings &gt; 2016 Notice of Annual Stockholders' Meeting &gt; Page 1 Item 9  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf</a></p>
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?		Yes	<p><b>Any stockholder, including non-controlling stockholders, may nominate candidates for election to the Board of Directors by sending a nomination letter to the Nomination Committee (now, Corporate Governance Committee) within the relevant deadline as may be approved by the Board and disclosed pursuant to the rules of the Philippine Stock Exchange.</b></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 36 Article VII –Item 1.1 Voting Right – Fourth Paragraph  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p>

				<a href="#">Governance-May-2017_5-23-2017.pdf</a>
A.3.3	Does the company allow shareholders to elect directors/commissioners individually		Yes	<p><b>All stockholders have the right to vote on the election, removal and replacement of Directors and vote on certain corporate acts in accordance with the Corporation Code. Each common share is entitled to one vote.</b></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 36 Article VII –Item 1.1 Voting Right – First Paragraph  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p> <p><b>ASM Voting Results (disclosed in SEC Form 17-C)</b>&gt; Company Disclosures &gt; SEC Filings &gt; SEC Form 17-C (Current Report) &gt; Disclosure dated 13 January 2017  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-13-January-2017-ASM-Voting-Results.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-13-January-2017-ASM-Voting-Results.pdf</a></p>
A.3.4	Does the company disclose the voting procedures used before the start of meeting?	G20/OECD (2015) 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	Yes	<p><b>The voting procedures were discussed and explained before the start of the meeting.</b></p> <p><b>The voting procedures were included in the Explanation of the Agenda Items attached to the Notice of the ASM sent to the stockholders.</b></p> <p><b>Minutes of Meetings of Stockholders:</b> Company Disclosures &gt; Other Disclosures&gt; Minutes of Meetings of Stockholders &gt; 13 January 2017 Annual Meeting of Stockholders &gt; Pg 2 Item 4  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf</a></p> <p><b>Notice of Annual Stockholders’s Meeting:</b> Company Disclosures &gt; Notice of Annual and Special Stockholders’ Meetings &gt; 2016 Notice of Annual Stockholders’ Meeting &gt; Page 2 Proof of Notice, Determination of Quorum and Rules of</p>

				Conduct and Procedures <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf</a>
A.3.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?	G20/OECD (2015) Principle II (C): (3) 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.	Yes	<b>Stockholders were given the opportunity to ask questions for each and every agenda item as recorded in the Minutes of Meetings.</b>  <b>Minutes of Meetings of Stockholders:</b> Company Disclosures > Other Disclosures> Minutes of Meetings of Stockholders > 13 January 2017 Annual Meeting of Stockholders > Pg 4 paragraph 7 <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf</a>
A.3.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?		Yes	<b>Voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item were disclosed.</b>  <b>Minutes of Meetings of Stockholders:</b> Company Disclosures > Other Disclosures> Minutes of Meetings of Stockholders > 13 January 2017 Annual Meeting of Stockholders > Pg 3 first table <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf</a>  <b>ASM Voting Results (disclosed in SEC Form 17-C)&gt;</b> Company Disclosures > SEC Filings > SEC Form 17-C (Current Report) > Disclosure dated 13 January 2017 <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-13-January-2017-ASM-Voting-Results.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-13-January-2017-ASM-Voting-Results.pdf</a>
A.3.7	Does the company disclose the list of board members who attended the most recent AGM?	G20/OECD (2015) Principle II (C); and  ICGN (2014) 1.4: The board of directors should meet regularly to discharge its duties and directors should allocate adequate time to meeting preparation and attendance. Board members should know the business, its operations and senior	Yes	<b>List of Board Members who attended the Annual Stockholders' Meeting was disclosed.</b>  <b>Minutes of Meetings of Stockholders:</b> Company Disclosures > Other Disclosures> Minutes of Meetings of Stockholders > 13 January 2017 Annual Meeting of Stockholders > Pg 1

		management well enough to contribute effectively to board discussions and decisions.		<a href="http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf</a>
A.3.8	Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?		Yes	<p><b>The attendance of all directors, including the President/CEO Mr. Jalandoni, was disclosed.</b></p> <p><b>Minutes of Meetings of Stockholders:</b> Company Disclosures &gt; Other Disclosures&gt; Minutes of Meetings of Stockholders &gt; 13 January 2017 Annual Meeting of Stockholders &gt; Pg 1  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf</a></p>
A.3.9	Does the company allow voting in absentia?	G20/OECD (2015) Principle II (C): (5) 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.	Yes	<p><b>Stockholders who cannot attend the meeting in person are requested to accomplish and return a proxy form before the ASM.</b></p> <p><b>Notice of Annual Stockholders’s Meeting:</b> Company Disclosures &gt; Notice of Annual and Special Stockholders’ Meetings &gt; 2016 Notice of Annual Stockholders’ Meeting &gt; Pg 1 Paragraph 3  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf</a></p>
A.3.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	G20/OECD (2015) Principle II (C):	Yes	<p><b>Results were tabulated through poll voting for all resolutions at the ASM.</b></p> <p><b>Notice of Annual Stockholders’s Meeting:</b> Company Disclosures &gt; Notice of Annual and Special Stockholders’ Meetings &gt; 2016 Notice of Annual Stockholders’ Meeting &gt; Pg 2 Paragraph 3  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf</a></p> <p><b>Minutes of Meetings of Stockholders:</b> Company Disclosures &gt; Other Disclosures&gt; Minutes of Meetings of Stockholders &gt; 13 January 2017 Annual Meeting of Stockholders &gt; Pg 2 Item 4  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf</a></p>

				<p><a href="http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf">content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf</a></p> <p><b>ASM Voting Results (disclosed in SEC Form 17-C)</b>&gt; Company Disclosures &gt; SEC Filings &gt; SEC Form 17-C (Current Report) &gt; Disclosure dated 13 January 2017  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-13-January-2017-ASM-Voting-Results.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-13-January-2017-ASM-Voting-Results.pdf</a></p>
A.3.11	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?		Yes	<p><b>The Company has an Inspectors of Proxies and Ballots Committee which counted and validated the votes. As disclosed by the Company, the said Committee was assisted by independent parties, SyCip Gorres Velayo &amp; Co. (SGV), and the stock and transfer agent, BDO Unibank, Inc. –Stock Services Dept., in the counting and validation of votes.</b></p> <p><b>Minutes of Meetings of Stockholders:</b> Company Disclosures &gt; Other Disclosures&gt; Minutes of Meetings of Stockholders &gt; 13 January 2017 Annual Meeting of Stockholders &gt; Pg 2 last paragraph  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf</a></p>
A.3.12	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?	G20/OECD (2015) Principle II (C): (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.	Yes	<p><b>Result of the votes for all resolutions taken during the Annual Stockholder’s Meeting was disclosed to the public immediately.</b></p> <p><b>SEC Form 17-C (Current Report):</b> Company Disclosures &gt; SEC Filings &gt; Disclosure dated 13 January 2017  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-13-January-2017-ASM-Voting-Results.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-13-January-2017-ASM-Voting-Results.pdf</a></p>
A.3.13	Does the company provide at least 21 days notice for all AGMs and EGMs?		Yes	<p><b>The Notices for the 13 January 2017 ASM were distributed to the stockholders on 20 December 2016.</b></p> <p><b>Notice of Annual Stockholders’ Meeting:</b> Company Disclosures &gt; Notice of Annual and Special Stockholders’ Meetings &gt; 2016 Notice of Annual Stockholders’ Meeting &gt; pg 1 last line</p>



				<a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf</a>
A.3.14	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?		Yes	<p><b>An explanation for each agenda item was provided together with the Notice of Annual Stockholders' Meeting.</b></p> <p><b>Notice of Annual Stockholders's Meeting:</b> Company Disclosures &gt; Notice of Annual and Special Stockholders' Meetings &gt; 2016 Notice of Annual Stockholders' Meeting &gt; Pg 2</p> <p><a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf</a></p>
A.3.15	Does the company give the opportunity for shareholder to place item/s on the agenda of AGM?	G20/OECD (2015) Principle II (C): (3) 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.	Yes	<p><b>The shareholders shall have the right to propose the holding of a meeting, and the right to propose items in the agenda of the meeting, provided the items are for legitimate business purposes and relate directly to the business of the Corporation.</b></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 37 Item 1.4 Right to Information Second Paragraph</p> <p><a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p>

A.4 Markets for corporate control should be allowed to function in an efficient and transparent manner.		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
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?	G20/OECD (2015) Principle II (H): 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	N/A	<p><b>The Company follows the provisions of its By-laws and Corporation Code with respect to mergers, acquisitions and/or takeovers requiring shareholders' approval. The Company may engage consultants/appoint an independent party to evaluate the fairness of the transaction price whenever deemed necessary.</b></p> <p><b>There were no mergers, acquisitions and/or takeovers by the Company requiring stockholders' approval in 2016 and to</b></p>

		under fair conditions that protect the rights of all shareholders according to their class.		date.
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A.5 The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
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?	G20/OECD (2015) Principle II (D): Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.	Yes	<p><b>The Company encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least twenty-eight (28) days before the meeting and by making the results of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.</b></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 38 Second Paragraph  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p> <p><b>Notice of Annual Stockholders's Meeting:</b> Company Disclosures &gt; Notice of Annual and Special Stockholders' Meetings &gt; 2016 Notice of Annual Stockholders' Meeting  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf</a></p>

PART B: EQUITABLE TREATMENT OF SHAREHOLDERS				
B.1 Shares and Voting Rights		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
B.1.1	Do the company's ordinary or common shares have one vote for one share?	<p>OECD Principle II E. All shareholders of the same series of a class should be treated equally. Capital structures and arrangements that enable certain shareholders to obtain a degree of influence or control disproportionate to their equity ownership should be disclosed.</p> <p>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 economic or voting rights should be subject to approval by those classes of shares which are negatively affected.</p> <p>ICGN Principle 9.1 Share classes Sufficient information about the material attributes of all of the company's classes and series of shares should be disclosed on a timely basis. Ordinary or common shares should feature one vote for each share. Divergence from a 'one-share, one-vote' standard which gives certain shareholders power disproportionate to their economic interests should be disclosed and explained. Dual class share structures should be kept under review and should be accompanied by commensurate extra protections for minority shareholders, particularly in the event of a takeover bid.</p>	Yes	<p><b>The Company only has one class of share- Common Share, which carry one vote for one share.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 53 Item (iii) Stockholders' Rights - Dividends <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 36 Item 1.1 Voting Right first paragraph second sentence <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p> <p><b>Notice of Annual Stockholders' Meeting:</b> Company Disclosures &gt; Notice of Annual and Special Stockholders' Meetings &gt; 2016 Notice of Annual Stockholders' Meeting &gt;Page 2 Item (vi) <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf</a></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 IR Website/ reports/the stock exchange/ the regulator's IR Website)?		N/A	<p><b>The Company only has one class of share- Common Share, which carry one vote for one share.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 53 Item (iii) Stockholders' Rights - Dividends <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 36 Item 1.1 Voting Right first paragraph <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>

				<a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a>
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B.2 Notice of AGM		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
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?	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 shareholder meetings: 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.	Yes	<b>Each resolution taken in the recent ASM deal only with one item.</b>  <b>Minutes of Meetings of Stockholders:</b> Company Disclosures > Other Disclosures> Minutes of Meetings of Stockholders > 13 January 2017 Annual Meeting of Stockholders > Pgs 2-12 <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf</a>
B.2.2	Are the company's notices of the most recent AGM/ circulars fully translated into English and published on the same date as the local language version?	2. Processes and procedures for general shareholder meetings should allow for equitable treatment of all shareholders. Company procedures should not make it unduly difficult or expensive to cast votes. 4. Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated. 5. Shareholders should be able to vote in person or in absentia,	Yes	<b>Notice of the ASM is written and published in English.</b>  <b>Notice of Annual Stockholders's Meeting:</b> Company Disclosures > Notice of Annual and Special Stockholders' Meetings > 2016 Notice of Annual Stockholders' Meeting <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf</a>
<b>Does the notice of AGM/circulars have the following details:</b>				
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?	ICGN Principle 3.1 Composition (Board) There should be a sufficient mix of individuals with relevant knowledge, independence, competence, industry experience and diversity of perspectives to generate effective challenge.	Yes	<b>Profiles of the directors are disclosed in the Definitive Information Statement (SEC Form 20-IS) attached to the Notice of ASM sent to the stockholders.</b>  <b>Information Statement (SEC Form 20-IS):</b> Company Disclosures > SEC Filings > SEC Form 20-IS (as of 24 November 2016) > Pgs 15-16 Directors and Key Officers and Pg 17 Nominees to the Board of Directors for election at the stockholders' meeting <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Definitive-Information-Statement-for-13-January-2017-ASM.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Definitive-Information-Statement-for-13-January-2017-ASM.pdf</a>
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?		Yes	<b>The Independent Auditors to be re-appointed were disclosed in the Explanation of the Agenda Items and in the Definitive Information Statement (SEC Form 20-IS) attached to the Notice of ASM sent to the stockholders.</b>

				<p><b>Information Statement (SEC Form 20-IS):</b> Company Disclosures &gt; SEC Filings &gt; SEC Form 20-IS (as of 24 November 2016) &gt; Pg 9 – Item 7 Independent Public Accountants  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Definitive-Information-Statement-for-13-January-2017-ASM.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Definitive-Information-Statement-for-13-January-2017-ASM.pdf</a></p> <p><b>Notice of Annual Stockholders’s Meeting:</b> Company Disclosures &gt; Notice of Annual and Special Stockholders’ Meetings &gt; 2016 Notice of Annual Stockholders' Meeting &gt; Page 3 Appointment of External Auditor and Fixing its remuneration  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf</a></p>
B.2.5	Were the proxy documents made easily available?		Yes	<p><b>The proxy form was attached to the Notice of Stockholders’ Meeting and Definitive Information Statement sent to the stockholders.</b></p> <p><b>The Notice of ASM (with the proxy form) was also posted in the Company’s website for easier access of the stockholders.</b></p> <p><b>Information Statement (SEC Form 20-IS):</b> Company Disclosures &gt; SEC Filings &gt; SEC Form 20-IS (as of 24 November 2016) &gt; Proxy Form (page after explanation of agenda items for stockholders’ approval, page 2 of the document)  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Definitive-Information-Statement-for-13-January-2017-ASM.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Definitive-Information-Statement-for-13-January-2017-ASM.pdf</a></p>

B.3 Insider trading and abusive self-dealing should be prohibited.		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
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                      E. Insider trading and market manipulation should be prohibited and the applicable rules enforced.                      ICGN Principle 4. Corporate Culture</p> <p>4.5 Employee share dealing                      There should be clear rules regarding any trading by directors and employees in the company’s own securities. Individuals should not benefit directly or indirectly from knowledge which</p>	Yes	<p><b>The Company enforces a strict Insider Trading Policy that requires directors and employees to respect trade secrets and use of non-public information.</b></p> <p><b>Company Policies:</b> Corporate Governance &gt; Company Policies &gt; Insider Trading Policy &gt; Item 1 – Statement of Policy  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Insider-Trading-Policy.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Insider-Trading-Policy.pdf</a></p>

B.3.2	Are the directors/commissioners required to report their dealings in company shares within 3 business days?	is not generally available to the market.	Yes	<p><b>Directors and Officers are required to disclose their dealings in the Company's shares within 3 business days through SEC Form 23-A (Statement of Initial Ownership of Securities) or 23-B (Statement of Changes in Beneficial Ownership of Securities)</b></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Page 33 Item 3. Governance Policy on Conflict of Interest – paragraph 1  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p>
<b>B.4 Related party transactions by directors and key executives</b>		<b>Guiding Reference</b>	<b>Yes/No/NA</b>	<b>Explanation/ Supporting Documents</b>
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 II</p> <p>F. Related-party transactions should be approved and conducted in a manner that ensures proper management of conflict of interest and protects the interest of the company and its shareholders.</p> <p>1. Conflicts of interest inherent in related-party transactions should be addressed.</p> <p>2. 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 Principle</p> <p>9.3 Conflicts of interest</p> <p>Policies and procedures on conflicts of interest should be established, understood and implemented by directors, management, employees and other relevant parties. If a director has an interest in a matter under consideration by the board, then the director should promptly declare such an interest and be precluded from voting on the subject or exerting influence.</p>	Yes	<p><b>The Company has a full business interest disclosure policy to detect, determine and resolve any possible conflict of interest between the Company and/or its directors, officers and shareholders.</b></p> <p><b>Company Policies:</b> Corporate Governance &gt; Company Policies &gt; Conflict of Interest Policy &gt; Item 2.1 General Principles second paragraph  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Conflict-of-Interest-Policy-3.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Conflict-of-Interest-Policy-3.pdf</a></p> <p><b>Company Policies:</b> Corporate Governance &gt; Company Policies &gt; Related Party Transaction Policy &gt; Pg 3 item 4.1  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Related-Party-Transaction-Policy-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Related-Party-Transaction-Policy-2017.pdf</a></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?	<p>9.4 Related party transactions</p> <p>The process for reviewing and monitoring related party transactions should be disclosed. For significant transactions, a committee of independent directors should be established to vet and approve the transaction.</p>	Yes	<p><b>Audit and Risk Committee covers the review of material/significant RPTs.</b></p> <p><b>Company Policies:</b> Corporate Governance &gt; Company Policies &gt; Related Party Transaction Policy &gt; Pg 1 Item 2 – Statement of Policy second paragraph  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Related-Party-Transaction-Policy-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Related-Party-Transaction-Policy-2017.pdf</a></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?		Yes	<p><b>The Corporation requires directors and key management personnel to abstain and/or inhibit themselves from participating in discussions on a particular agenda when they are conflicted.</b></p> <p><b>Company Policies:</b> Corporate Governance &gt; Company Policies &gt; Related Party Transaction Policy &gt; Pg 3 – Item 4.3  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Related-Party-Transaction-Policy-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Related-Party-Transaction-Policy-2017.pdf</a></p> <p><b>Company Policies:</b> Corporate Governance &gt; Company Policies &gt; Conflict of Interest Policy &gt; Item 2.1 second paragraph, third sentence  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Conflict-of-Interest-Policy-3.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Conflict-of-Interest-Policy-3.pdf</a></p>
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?		N/A	None of the directors, has a loan from the Company.

B.5 Protecting minority shareholders from abusive actions		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
B.5.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	<p>OECD Principle II                      E. All shareholders of the same series of a class should be treated equally.                      F. Related-party transactions should be approved and conducted in a manner that ensures proper management of conflict of interest and protects the interest of the company and its shareholders.                      G. 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. Abusive self-dealing should be prohibited.</p> <p>ICGN Principle                      9.3 Conflicts of interest                      Policies and procedures on conflicts of interest should be established, understood and implemented by directors, management, employees and other relevant parties. If a director has an interest in a matter under consideration by the</p>	Yes	<p><b>The Company requires that all RPTs between Corporation, its subsidiaries, affiliates and other related entities or persons are made on an arm's length basis at normal prices.</b></p> <p><b>Company Policies:</b> Corporate Governance &gt; Company Policies &gt; Related Party Transaction Policy &gt; Pg 2 – Item 2 Statement of Policy first paragraph  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Related-Party-Transaction-Policy-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Related-Party-Transaction-Policy-2017.pdf</a></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 19 Item 4(a) tables (1)-(8)  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>

		<p>board, then the director should promptly declare such an interest and be precluded from voting on the subject or exerting influence.</p> <p>9.4 Related party transactions The process for reviewing and monitoring related party transactions should be disclosed. For significant transactions, a committee of independent directors should be established to vet and approve the transaction.</p> <p>ICGN Principle 9.5 Shareholder approval Shareholders should have the right to approve significant related party transactions and this should be based on the approval of a majority of disinterested shareholders.</p> <p>ICGN Principle 9.10 Equality and redress 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.</p>		
B.5.2	<p>In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?</p>	<p>OECD Principle II G. 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. Abusive self-dealing should be prohibited.</p> <p>ICGN Principle 9.5 Shareholder approval Shareholders should have the right to approve significant related party transactions and this should be based on the approval of a majority of disinterested shareholders.</p> <p>ICGN Principle 9.10 Equality and redress 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.</p>	Yes	<p><b>The Board may, at its option, require that a RPT that it has approved, be also submitted to the stockholders for consideration and ratification.</b></p> <p><b>Company Policies:</b> Corporate Governance &gt; Company Policies &gt; Related Party Transaction Policy &gt; Pg 5 – Item 5.4 <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Related-Party-Transaction-Policy-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Related-Party-Transaction-Policy-2017.pdf</a></p>



PART C: ROLE OF STAKEHOLDERS				
C.1 The rights of stakeholders that are established by law or through mutual agreements are to be respected.		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
Does the company disclose a policy and practices that address:				
C.1.1	The existence and scope of the company's efforts to address customers' welfare?	OECD Principle IV (A): The rights of stakeholders that are established by law or through mutual agreements are to be respected. In all OECD countries, the rights of stakeholders are established by law (e.g. labour, business, commercial and insolvency laws) or by contractual relations. Even in areas where stakeholder interests are not legislated, many firms make additional commitments to stakeholders, and concern over corporate reputation and corporate performance often requires the recognition of broader interests.	Yes	<b>The Corporation adheres to a high level of moral standards and unquestionable dealing with all its suppliers, customers, employees, shareholders and other business partners to lay down the foundation for long-term beneficial relationships which allows the Corporation to grow its business while contributing to the advancement of the community and the society in which it operates.</b>  <b>Manual on Corporate Governance:</b> Corporate Governance > Manual on Corporate Governance > Manual on Corporate Governance (2017) > Pg 39 Article VIII <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a>
C.1.2	Supplier/contractor selection procedures?		Yes	<b>The Company recognizes the rights of all its business partners and strives to forge long-term and mutually-beneficial relationships with them through impartial dealings and adherence to the highest level of moral and ethical conduct. Hence, the Company gets the price bid of at least three (3) suppliers before an award is made.</b>  <b>2016 ACGR:</b> Corporate Governance > Annual Corporate Governance Report (ACG) > ACGR for CY2016 > Pg 45 Item H. 1) - Supplier/contractor selection practice <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a>
C.1.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?		No	<b>The Company is in process of formulating its environment friendly and sustainable development initiatives. In line with this, the Company has created the Board's Sustainability Committee to address this matter.</b>  <b>Minutes of the Organizational Meeting of the Board dated 13 January 2017 showing election of members of Sustainability</b>

				Committee.
C.1.4	The company's efforts to interact with the communities in which they operate?		Yes	<p>The Company is dedicated to improving the quality of life not only of its customers but also the families and people in the communities that surround its developments, and the society as a whole.</p> <p>The Company has undertaken the following corporate social responsibility initiatives to the communities around the Tutuban Center in Tondo, Manila, such as, but not limited to:</p> <ol style="list-style-type: none"> <li>1. Feeding Program</li> <li>2. Brigada Eskwela</li> <li>3. School Kit Distribution</li> <li>4. Computer Donation</li> <li>5. Christmas gift-giving.</li> </ol> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 56 Item L – Corporate Social Responsibility (CSR) Initiatives  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Website:</b> Press Materials/News &gt; 2016 Paglingap sa Pangarap  <a href="http://www.primeorion.com/news/2016-paglingap-sa-pangarap-nurturing-the-childrens-dream-for-good-education/">http://www.primeorion.com/news/2016-paglingap-sa-pangarap-nurturing-the-childrens-dream-for-good-education/</a></p> <p><b>Website:</b> Press Materials/News &gt; Feeding Program  <a href="http://www.primeorion.com/news/lorem-ipsum-consectetur-adipiscing-elit-4/">http://www.primeorion.com/news/lorem-ipsum-consectetur-adipiscing-elit-4/</a></p>
C.1.5	The company's anti-corruption programmes and procedures?		Yes	<p>The Company has established certain standards of conduct which are consistent with the corporate philosophy and objectives, government policies and regulations and which are necessary to promote harmonious and productive relationships among employees and with business partners.</p> <p><b>Code of Business Conduct and Ethics:</b> Corporate Governance &gt; Code of Business Conduct and Ethics &gt;  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Code-of-Business-conduct-and-Ethics.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Code-of-Business-conduct-and-Ethics.pdf</a></p>

				<p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 22 Item 7 Business Conduct and Ethics – second paragraph  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p>
C.1.6	How creditors' rights are safeguarded?		Yes	<p><b>The Company is committed to honoring its contracted financial obligations and any financial covenants these may contain.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 45 Item H. 1) - Safeguarding creditors' rights  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
C.1.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?		Yes	<p><b>The Company's discloses its corporate social responsibility initiatives in its Annual Corporate Governance Report, Annual Report (SEC 17-A) and in its website.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 56 Item L – Corporate Social Responsibility (CSR) Initiatives  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Website:</b> Press Materials/News &gt; 2016 Paglingap sa Pangarap  <a href="http://www.primeorion.com/news/2016-paglingap-sa-pangarap-nurturing-the-childrens-dream-for-good-education/">http://www.primeorion.com/news/2016-paglingap-sa-pangarap-nurturing-the-childrens-dream-for-good-education/</a></p> <p><b>Website:</b> Press Materials/News &gt; Feeding Program  <a href="http://www.primeorion.com/news/lorem-ipsum-consectetur-adipiscing-elit-4/">http://www.primeorion.com/news/lorem-ipsum-consectetur-adipiscing-elit-4/</a></p>

C.2 Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
C.2.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	<p><b>OECD Principle IV (B):</b>  <b>The legal framework and process should be transparent and not impede the ability of stakeholders to communicate and to obtain redress for the violation of rights.</b></p>	Yes	<p><b>The Company provides contact details which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 55 Item K.2)  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Website:</b> Contact Us &gt; Inquiry Form  <a href="http://www.primeorion.com/contact-us/">http://www.primeorion.com/contact-us/</a></p> <p><b>Email:</b> <a href="mailto:corporate.popi@primeorion.com.ph">corporate.popi@primeorion.com.ph</a></p> <p><b>Company Policies:</b> Corporate Governance &gt; Company Policies &gt; Whistle-Blowing Policy &gt; Pg 2 - Item 2.3 Reporting Channels  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/whistle-blowing-policy.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/whistle-blowing-policy.pdf</a></p>

C.3 Mechanisms for employee participation should be permitted to develop.		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
C.3.1	Does the company explicitly disclose the health, safety, and welfare policy for its employees?	<p><b>OECD Principle IV (C):</b>                      The degree to which employees participate in corporate governance depends on national laws and practices, and may vary from company to company as well. In the context of corporate governance, mechanisms for participation may benefit companies directly as well as indirectly through the readiness by employees to invest in firm specific skills. Examples of mechanisms for employee participation include: employee representation on boards; and governance processes such as work councils that consider employee viewpoints in certain key decisions. International conventions and national norms also recognise the rights of employees to information, consultation and negotiation. With respect to performance enhancing mechanisms, employee stock ownership plans or other profit sharing mechanisms are to be found in many countries. Pension commitments are also often an element of the relationship between the company and its</p>	Yes	<p><b>The Company discloses its policy on health, safety, and welfare for its employees.</b></p> <p><b>Company Policies:</b> Corporate Governance &gt; Company Policies &gt; Health, Safety, and Welfare Policy  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/write-up-on-POPI-Health-Safety-and-Welfare-Programs.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/write-up-on-POPI-Health-Safety-and-Welfare-Programs.pdf</a></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 45 to 48 Item H Role of Stakeholders  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
C.3.2	Does the company have training and development programmes for its employees?		Yes	<p><b>The Company supports the development and growth needs of its employees by providing training and development</b></p>

		<p>past and present employees. Where such commitments involve establishing an independent fund, its trustees should be independent of the company's management and manage the fund for all beneficiaries.</p>	<p><b>opportunities.</b></p> <p><b>Training efforts focus on the three core areas:</b></p> <ol style="list-style-type: none"> <li>1. Personal Effectiveness</li> <li>2. Functional/Professional Skills</li> <li>3. Leadership Skills</li> </ol> <p><b>Company Policies:</b> Corporate Governance &gt; Company Policies &gt; Health, Safety, and Welfare Policy &gt; Pg 2 Training  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/write-up-on-POPI-Health-Safety-and-Welfare-Programs.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/write-up-on-POPI-Health-Safety-and-Welfare-Programs.pdf</a></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 47 Training  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
<p>C.3.3</p>	<p>Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?</p>		<p><b>Yes</b></p> <p><b>It is the policy of the Company to manage work performance through a year-round process of helping and guiding people to achieve desired results. Our Performance Management System (PMS) aims to systematically and periodically monitor results against established individual or organizational goals and thus improve the overall performance and potentials of the Company and its employees. The system allows the Company to be linked to employee rewards and compensation. Performance of the individual, department and the company as a whole bears the greatest weight in determining annual merit increases.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 47-48 Item (d)  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>

C.4 Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this.		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
C.4.1	Does the company have a whistle blowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviour and provide contact details via the company's website or annual report	<b>OECD Principle IV (E):</b> Stakeholders, including individual employees and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing	Yes	<p><b>The Company has a Whistle Blowing policy. The Company also provides contact details which employees and stakeholders can use to voice their concerns and/or complaints for possible violation of their rights.</b></p> <p><b>Company Policies:</b> Corporate Governance &gt; Company Policies &gt; Whistle-Blowing Policy &gt; Pg 2 Item 2.3 Reporting Channels  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/whistle-blowing-policy.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/whistle-blowing-policy.pdf</a></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 18 Item (i) Whistleblower  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Code of Business Conduct and Ethics:</b> Corporate Governance &gt; Code of Business Conduct and Ethics  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Code-of-Business-conduct-and-Ethics.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Code-of-Business-conduct-and-Ethics.pdf</a></p>
C.4.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?		Yes	<p><b>The Company provides contact details which employees and stakeholders can use to voice their concerns and/or complaints for possible violation of their rights.</b></p> <p><b>The Whistle Blowing Policy of the Company provides the procedure which an employee or third person can report illegal/unethical behavior.</b></p> <p><b>Company Policies:</b> Corporate Governance &gt; Company Policies &gt; Whistle-Blowing Policy &gt; Pgs 1-2 Item 2.2 Protection and Confidentiality  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/whistle-blowing-policy.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/whistle-blowing-policy.pdf</a></p>

PART D: DISCLOSURE AND TRANSPARENCY

D.1 Transparent Ownership Structure		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	<p>OECD Principle V Disclosure and Transparency (A): Disclosure should include, but not limited to, material information on: (3) Major share ownership and voting rights, including group structures, intra-group relations, ownership data, and beneficial ownership.</p> <p>ICGN 7.6 Disclosure of ownership ... The disclosure should include a description of the relationship of the company to other companies in the corporate group, data on major shareholders and any other information necessary for a proper understanding of the company's relationship with its public shareholders.</p>	Yes	<p><b>The Company discloses beneficial owners owning more than 5% of the company's total outstanding stock, on a quarterly basis through the Computation of Public Ownership Report submitted to the Philippine Stock Exchange which are posted in the Company's website.</b></p> <p><b>The Report of Owners of More Than 5% of the Company's Outstanding Stock (SEC Form 18-A) are posted in the Company's website.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 48 Item I.1) Ownership Structure <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Information Statement (SEC Form 20-IS):</b> Company Disclosures &gt; SEC Filings &gt; SEC Form 20-IS (as of 24 November 2016) &gt; Pg 4 item 4.(i) Security Ownership of Certain Record and Beneficial Owners and Management <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Definitive-Information-Statement-for-13-January-2017-ASM.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Definitive-Information-Statement-for-13-January-2017-ASM.pdf</a></p> <p><b>Top 20 Stockholders:</b> Investor Relations &gt; Share Information &gt; Top 20 Stockholders (as of 30 June 2016) <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Top-20-Stockholders-as-of-30-June-2016.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Top-20-Stockholders-as-of-30-June-2016.pdf</a></p>
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?		Yes	<p><b>The Company discloses the direct and indirect (deemed) shareholdings of major and/or substantial shareholders in its ACGR, SEC Form 20-IS, Computation of Public Ownership Report.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 48 Item</p>

			<p>I.1) Ownership Structure  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Information Statement (SEC Form 20-IS):</b> Company Disclosures &gt; SEC Filings &gt; SEC Form 20-IS (as of 24 November 2016) &gt; Pg 4 item 4.(i) Security Ownership of Certain Record and Beneficial Owners and Management  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Definitive-Information-Statement-for-13-January-2017-ASM.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Definitive-Information-Statement-for-13-January-2017-ASM.pdf</a></p> <p><b>Top 20 Stockholders:</b> Investor Relations &gt; Share Information &gt; Top 20 Stockholders (as of 30 June 2016)  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Top-20-Stockholders-as-of-30-June-2016.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Top-20-Stockholders-as-of-30-June-2016.pdf</a></p> <p><b>Computation of Public Ownership Report</b>&gt; Company Disclosures &gt; Other Disclosures &gt; Computation of Public Ownership &gt; For the Quarter ended 31 December 2016 &gt; Page 2  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Public-Ownership-Report-asof-12-31-16.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Public-Ownership-Report-asof-12-31-16.pdf</a></p>
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?		<p><b>Yes</b></p> <p><b>The Company discloses the direct and indirect (deemed) shareholdings of directors in its ACGR, SEC Form 20-IS, Computation of Public Ownership report and SEC Forms 23-A and 23 B which are posted in the Company's website.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 7 Item (c) Shareholding in the Company  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Information Statement (SEC Form 20-IS):</b> Company Disclosures &gt; SEC Filings &gt; SEC Form 20-IS (as of 24 November 2016) &gt; Pg 4 item 4.(ii) Security Ownership of Directors and Management as of 31 October 2016</p>



			<p><a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Definitive-Information-Statement-for-13-January-2017-ASM.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Definitive-Information-Statement-for-13-January-2017-ASM.pdf</a></p> <p><b>Computation of Public Ownership Report</b>&gt; Company Disclosures &gt; Other Disclosures &gt; Computation of Public Ownership &gt; For the Quarter ended 31 December 2016 &gt; Page 2  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Public-Ownership-Report-asof-12-31-16.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Public-Ownership-Report-asof-12-31-16.pdf</a></p> <p><b>SEC Forms 23-A and SEC Form 23-B</b> &gt; Company Disclosures &gt; SEC Filings &gt; SEC Form 23-A/23-B (Statement of Beneficial Ownership  <a href="http://www.primeorion.com/company-disclosure/sec-filings/">http://www.primeorion.com/company-disclosure/sec-filings/</a></p> <ul style="list-style-type: none"> <li>• <b>Bernard Vincent O. Dy (Chairman, Non-executive)</b>  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/SEC-Form-23-B-Dy_9-16-16.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/SEC-Form-23-B-Dy_9-16-16.pdf</a></li> <li>• <b>Felipe U. Yap (Vice Chairman, Non-executive)</b>  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Felipe-U.-Yap1.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Felipe-U.-Yap1.pdf</a></li> <li>• <b>Jose Emmanuel H. Jalandoni (Executive)</b>  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/SEC-Form-23-B-Jalandoni_9-16-16.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/SEC-Form-23-B-Jalandoni_9-16-16.pdf</a></li> <li>• <b>Maria Rowena M. Tomeldan (Non-executive)</b>  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/TOMELDAN.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/TOMELDAN.pdf</a></li> <li>• <b>Victor C. Say (Non-executive)</b>  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/SAY.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/SAY.pdf</a></li> </ul> <p><b>Tsang Cho Tai (Non-executive)</b>  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/TAI.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/TAI.pdf</a></p> <ul style="list-style-type: none"> <li>• <b>Nathanael C. Go (Non-executive)</b>  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/GO.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/GO.pdf</a></li> <li>• <b>Rex Ma. A. Mendoza (Independent)</b>  <a href="http://www.primeorion.com/wp-">http://www.primeorion.com/wp-</a></li> </ul>
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D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?		Yes	Please refer to response to Item D.1.3.  <b>2016 ACGR:</b> Corporate Governance > Annual Corporate Governance Report (ACG) > ACGR for CY2016 > Pg 7 Item (c) Shareholding in the Company <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a>
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?		Yes	<b>POPI discloses details of its subsidiaries and associates.</b>  <b>2016 SEC Form 17-A:</b> Company Disclosures > SEC Filings > SEC Form 17-A (Annual Report) > For the Fiscal Year ended 30 June 2016> Pg 138 Exhibit 18 Subsidiaries of the Registrant (Pg. 139 of the Document) <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf</a>

D.2 Quality of Annual Report		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
<b>Does the company's annual report disclose the following items:</b>				
D.2.1	Corporate objectives	OECD Principle V (A): (1) The financial and operating results of the company; (2) Company objectives, including ethics, environment, and other public policy commitments; (3) Major share ownership and voting rights, including group structures, intra-group relations, ownership data, beneficial ownership; (4) Remuneration policy for members of the board and key executives, including their qualifications, the selection process, other company directorships and whether they are regarded as independent by the board; (6) Foreseeable risk factors, including risk management system;	Yes	<b>The immediate focus is the planned redevelopment of the entire 20-hectare property of Tutuban Center which will now include the Tutuban Transfer Station which will serve as the interconnection for the government's North South Railway Project (NSRP) and the LRT 2 West Station extension.</b>  <b>2016 SEC Form 17-A:</b> Company Disclosures > SEC Filings > SEC Form 17-A (Annual Report) > For the Fiscal Year ended 30 June 2016> Pg 15 Prospects for the Future <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf</a>
D.2.2	Financial performance indicators	(7) Issues regarding employees and other stakeholders; (8) Governance structure and policies, in particular, the content of any corporate governance code or policy and the	Yes	<b>Key financial performance indicators are disclosed in the "PART II - OPERATIONAL AND FINANCIAL INFORMATION" portion of the Annual Report.</b>

		<p>process by which it is implemented.</p> <p>OECD Principle V (E): Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users.</p>		<p><b>2016 SEC Form 17-A:</b> Company Disclosures &gt; SEC Filings &gt; SEC Form 17-A (Annual Report) &gt; For the Fiscal Year ended 30 June 2016&gt; Pg 15-17 Key Variable and Other Qualitative and Quantitative Factors <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf</a></p>
D.2.3	Non-financial performance indicators	<p>ICGN 2.4 Composition and structure of the board ICGN 2.4.1 Skills and experience ICGN 2.4.3 Independence</p> <p>ICGN 5.0 Remuneration ICGN 5.4 Transparency</p> <p>UK Corporate Governance Code (2010) A.1.2 - the number of meetings of the board and those committees and individual attendance by directors.</p>	Yes	<p><b>Key non-financial performance indicators are disclosed in the “PART II - OPERATIONAL AND FINANCIAL INFORMATION” portion of the Annual Report.</b></p> <p><b>2016 SEC Form 17-A:</b> Company Disclosures &gt; SEC Filings &gt; SEC Form 17-A (Annual Report) &gt; For the Fiscal Year ended 30 June 2016&gt; Pg 15-17 Key Variable and Other Qualitative and Quantitative Factors <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf</a></p>
D.2.4	Dividend policy	<p>CLSA-ACGA (2010) CG Watch 2010 - Appendix 2 (I) CG rules and practices (19) Disclose the exact remuneration of individual directors.</p>	N/A	<p><b>There were no dividend declarations for the last five (5) years.</b></p>
D.2.5	Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners		Yes	<p><b>The Company discloses the biographical details of its directors in its Annual Report and SEC 20-IS which are posted in the Company’s website.</b></p> <p><b>2016 SEC Form 17-A:</b> Company Disclosures &gt; SEC Filings &gt; SEC Form 17-A (Annual Report) &gt; For the Fiscal Year ended 30 June 2016&gt; Pg 24 Part III Item 9.A.1 List of Directors <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf</a></p>
D.2.6	Attendance details of each director/commissioner in all directors/commissioners meetings held during the year		Yes	<p><b>The Company discloses the number of board of directors meetings held during the year.</b></p> <p><b>2016 SEC Form 17-A:</b> Company Disclosures &gt; SEC Filings &gt; SEC Form 17-A (Annual Report) &gt; For the Fiscal Year ended 30 June 2016&gt; Pg 27 -28 Item 2 - Attendance of Directors in Board Meetings, Annual Stockholders’ Meeting (ASM) and Board Committee Meetings <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf</a></p>

			<p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 22 Item C BOARD MEETINGS AND ATTENDANCE  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Advisement letter on the attendance of directors in meetings &gt; Corporate Governance &gt; Annual Corporate Governance Report (ACGR) &gt; ACGR (Updated as of 16 March 2017)</b>  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/ACGR-Update-as-of-13-January-20171.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/ACGR-Update-as-of-13-January-20171.pdf</a></p>
D.2.7	Details of remuneration of each member of the board of directors/commissioners		<p>Yes</p> <p><b>They receive no compensation except reasonable director's fee (and/or bonus) as fixed by the Board of Directors at the end of the fiscal year and approved by the stockholders.</b></p> <p><b>2016 SEC Form 17-A:</b> Company Disclosures &gt; SEC Filings &gt; SEC Form 17-A (Annual Report) &gt; For the Fiscal Year ended 30 June 2016&gt; Pgs 28-29 Item 10. A&amp;B Executive Compensation  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf</a></p> <p><b>Information Statement (SEC Form 20-IS):</b> Company Disclosures &gt; SEC Filings &gt; SEC Form 20-IS (as of 24 November 2016) &gt; Pg 7 Item 6 Compensation of Directors and Executive Officers  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Definitive-Information-Statement-for-13-January-2017-ASM.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Definitive-Information-Statement-for-13-January-2017-ASM.pdf</a></p> <p><b>Minutes of Meetings of Stockholders:</b> Compant Disclosures &gt; Other Disclosures&gt; Minutes of Meetings of Stockholders &gt; 13 January 2017 Annual Meeting of Stockholders &gt; Page 10 Item 10 Compensation and Bonus of the Members of the Board of Directors  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf</a></p>

<content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf>

**Corporate Governance Confirmation Statement**

D.2.8	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	<p><b>OECD PRINCIPLE V (A) (8)</b>  <b>UK CODE (JUNE 2010):</b> Listing Rules 9.8.6R (for UK incorporated companies) and 9.8.7R (for overseas incorporated companies) state that in the case of a company that has a Premium listing of equity shares, the following items must be included in its Annual Report and accounts: a statement of how the listed company has applied the Main Principles set out in the UK CG Code, in a manner that would enable shareholders to evaluate how the principles have been applied; a statement as to whether the listed company has complied throughout the accounting period with all relevant provisions set out in the UK CG Code; or not complied throughout the accounting period with all relevant provisions set out in the UK CG Code, and if so, setting out: (i) those provisions, if any, it has not complied with; (ii) in the case of provisions whose requirements are of a continuing nature, the period within which, if any, it did not comply with some or all of those provisions; and (iii) the company's reasons for non-compliance.</p> <p><b>ASX CODE:</b>  Under ASX Listing Rule 4.10.3, companies are required to provide a statement in their Annual Report disclosing the extent to which they have followed the Recommendations in the reporting period. Where companies have not followed all the Recommendations, they must identify the Recommendations that have not been followed and give reasons for not following them. Annual Reporting does not diminish the company's obligation to provide disclosure under ASX Listing Rule 3.1.</p>	No	<p>The Company has substantially complied with the principles of Code of Corporate Governance. Express confirmation pertaining to Company's full compliance with the Code will be included in the next annual report.</p> <p>Copy of the ACGR was attached to the SEC Form 17-A of the Company.</p>
<b>D.3 Disclosure of related party transactions (RPT)</b>		<b>Guiding Reference</b>	<b>Yes/No/NA</b>	<b>Explanation/ Supporting Documents</b>
D.3.1	Does the company disclose its policy covering the review and approval of material/significant RPTs	<p>OECD Principle V: Disclosure and Transparency (A) Disclosure should include, but not limited to, material information on:  (5) Related party transactions</p> <p>ICGN2.11.1 Related party transactions</p>	Yes	<p>The Company's RPT Policy is posted in its website. The Audit and Risk Committee oversees, reviews and approves the RPTs and handles the required reporting disclosures.</p> <p>Company Policies: Corporate Governance &gt; Company Policies &gt; Related Party Transaction Policy</p>

		The company should disclose details of all material Related party transactions in its Annual Report.		<a href="http://www.primedorion.com/wp-content/uploads/2015/01/POPI-Related-Party-Transaction-Policy-2017.pdf">http://www.primedorion.com/wp-content/uploads/2015/01/POPI-Related-Party-Transaction-Policy-2017.pdf</a>
D.3.2	Does the company disclose the name, relationship, nature and value for each material RPTs?		Yes	<p><b>The Company discloses the name of the related party and relationship of each material/significant RPT as well as the value of the RPTs during meetings of the Audit Committee as well as in the AFS.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 50 Item 7) Disclosure of Related Party Transactions (RPT)</p> <p><a href="http://www.primedorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primedorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>

**Commented [PDCDP1]:** Are the names and values and relationship of related party/ies disclosed in the ACGR?

Yes, in page 50 Item 7  
Ex.  
Lepanto – Subsidiary – Charges – P1,000

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D.4 Directors and commissioners dealings in shares of the company		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
D.4.1	Does the company disclose trading in the company's shares by insiders?	<p><b>OECD Principle V (A):</b> (3) Major share ownership and voting rights</p> <p><b>ICGN3.5 Employee share dealing</b> Companies should have clear rules regarding any trading by directors and employees in the company's own securities.</p> <p><b>ICGN 5.5 Share ownership</b> Every company should have and disclose a policy concerning ownership of shares of the company by senior managers and executive directors with the objective of aligning the interests of these key executives with those of shareholders.</p>	N/A	<p><b>There was no trading of the Company's shares by insiders. Directors, officers and employees of the Company who in the course of their work or relationship with the Company which have not been disclosed to the public, including information likely to affect the market price of the Company's securities, are prohibited from buying or selling the Company's securities.</b></p> <p><b>Company Policies:</b> Corporate Governance &gt; Company Policies &gt; Insider Trading Policy &gt; Item 1 – Statement of Policy</p> <p><a href="http://www.primedorion.com/wp-content/uploads/2015/01/Insider-Trading-Policy.pdf">http://www.primedorion.com/wp-content/uploads/2015/01/Insider-Trading-Policy.pdf</a></p>

D.5 External auditor and Auditor Report		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
<b>Where the same audit firm is engaged for both audit and non-audit services</b>				
D.5.1	Are the audit and non-audit fees disclosed?	<p><b>OECD Principle V(C):</b> An annual audit should be conducted by an independent, competent and qualified, auditor in order to provide an external and objective assurance to the board and shareholders that the financial statements fairly represent the financial position and performance of the company in all material respects.</p>	Yes	<p><b>The Company disclosed its audit and non-audit fees in its ACGR and SEC 17-A.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 49 Item 3) External Auditor's Fee</p> <p><a href="http://www.primedorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primedorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>

		<p><b>OECD Principle V (D):</b> External auditors should be accountable to the shareholders and owe a duty to the company to exercise due professional care in the conduct of the audit.</p> <p><b>ICGN 6.5 Ethical standards (Audit)</b> The auditors should observe high-quality auditing and ethical standards. To limit the possible risk of possible conflicts of interest, non-audit services and fees paid to auditors for non-audit services should be both approved in advance by the audit committee and disclosed in the Annual Report.</p>		<p><b>2016 SEC Form 17-A:</b> Company Disclosures &gt; SEC Filings &gt; SEC Form 17-A (Annual Report) &gt; For the Fiscal Year ended 30 June 2016 &gt; Pg 23 Item 8.1 External Audit Fees and Services <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf</a></p>
D.5.2	Does the non-audit fee exceed the audit fees?		No	<p>Please refer to Item D.5.2.</p> <p><b>2016 SEC Form 17-A:</b> Company Disclosures &gt; SEC Filings &gt; SEC Form 17-A (Annual Report) &gt; For the Fiscal Year ended 30 June 2016 &gt; Pg 23 Item 8.1 External Audit Fees and Services <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf</a></p>

D.6 Medium of communications		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
<i>Does the company use the following modes of communication?</i>				
D.6.1	Quarterly reporting	<p>OECD Principle V (E): Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users.</p> <p>ICGN 7.1 Transparent and open communication Every company should aspire to transparent and open communication about its aims, its challenges, its achievements and its failures.</p>	Yes	<p>The Company conducts quarterly reporting to the SEC and PSE.</p> <p>Website: Company Disclosures &gt; SEC Filings &gt; SEC Form 17-Q <a href="http://www.primeorion.com/company-disclosure/sec-filings/">http://www.primeorion.com/company-disclosure/sec-filings/</a></p>
D.6.2	Company Website		Yes	<p>The Company has a corporate website and email.</p> <p>Website: <a href="http://www.primeorion.com/">http://www.primeorion.com/</a></p>
D.6.3	Analyst's briefing	<p>ICGN 7.2 Timely disclosure Companies should disclose relevant and material information concerning themselves on a timely basis, in particular meeting market guidelines where they exist, so as to allow investors to make informed decisions about the acquisition, ownership obligations and rights, and sales of shares.</p>	No	<p>Analysts and media briefings are recognized means of communication to its stakeholders. The Company does not perceive any need for these at this time.</p>
D.6.4	Media briefings/press conferences		No	<p>Analysts and media briefings are recognized means of communication to its stakeholders. The Company does not perceive any need for these at this time.</p>

D.7 Timely filing/release of annual/financial reports		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
D.7.1	Are the audited annual financial report/statement Released within 120 days from the financial year end?	<p><b>OECD Principle V (C)</b>  <b>OECD Principle V (E)</b>  <b>OECD Principle V-(A)</b></p> <p><b>ICGN7.2 Timely disclosure</b></p> <p><b>ICGN7.3 Affirmation of financial statements</b>                      The board of directors and the corporate officers of The company should affirm at least annually the accuracy of the company's financial statements or financial accounts.</p>	Yes	<p><b>POPI's audited annual financial statements for the fiscal year June 30, 2016 were released on October 28, 2016.</b></p> <p><b>2016 SEC Form 17-A:</b> Company Disclosures &gt; SEC Filings &gt; SEC Form 17-A (Annual Report) &gt; For the Fiscal Year ended 30 June 2016&gt; Pg 36  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf</a></p>
D.7.2	Is the annual report released within 120 days from the financial year end?		Yes	<p><b>POPI released the annual report on October 28, 2016, within 120 days from the fiscal year end.</b></p> <p><b>2016 SEC Form 17-A:</b> Company Disclosures &gt; SEC Filings &gt; SEC Form 17-A (Annual Report) &gt; For the Fiscal Year ended 30 June 2016&gt; Pg 36  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf</a></p>
D.7.3	Is the true and fairness/fair representation of the annual Financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?		Yes	<p><b>POPI's Management affirmed the true and fair representation of the annual financial statements in the Statement of Management Responsibility for AFS.</b></p> <p><b>2016 SEC Form 17-A:</b> Company Disclosures &gt; SEC Filings &gt; SEC Form 17-A (Annual Report) &gt; For the Fiscal Year ended 30 June 2016&gt; Pg 36  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-2016-SEC-Form-17-A.pdf</a></p>

D.8 Company Website		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
<b>Does the company have a website disclosing up-to-date information on the following:</b>				
D.8.1	Financial statements/reports(latest quarterly)	<p>OECD Principle V (A)                      OECD Principle V (E)                      ICGN 7.1 Transparent and open communication                      ICGN 7.2 Timely disclosure</p>	Yes	<p><b>The Company discloses in its website up-to-date information on its financial performance and business operations through its SEC 17-Q.</b></p> <p><b>Website:</b> <a href="http://www.primeorion.com/company-disclosure/sec-filings/">http://www.primeorion.com/company-disclosure/sec-filings/</a></p>
D.8.2	Materials provided in briefings to analysts and media		No	<p><b>The Company shall hold media and analysts' briefings as may be necessary. However, there is no need for said briefings at this time.</b></p>



**ACMF ASEAN CORPORATE GOVERNANCE SCORECARD v. 2.0**

D.8.3	Downloadable annual report		Yes	The Company has a downloadable annual report in its website.  Website: <a href="http://www.primeorion.com/company-disclosure/sec-filings/">http://www.primeorion.com/company-disclosure/sec-filings/</a>
D.8.4	Notice of AGM and/or EGM		Yes	The Notice of ASM and SSM are posted in the Company's website.  Website: Company Disclosures > Notice of Annual and Special Stockholders' Meetings > 2016 Notice of Annual Stockholders' Meeting <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf</a>
D.8.5	Minutes of AGM and/or EGM		Yes	POPI discloses the Minutes of the ASM in its website.  Website: Company Disclosures > Other Disclosures> Minutes of Meetings of Stockholders > 13 January 2017 Annual Meeting of Stockholders > <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf</a>
D.8.6	Company's constitution (company's by-laws, memorandum and articles of association)		Yes	POPI discloses its latest Articles of Incorporation and By-laws in its website.  Website: About Us > Articles of Incorporation and By-Laws <a href="http://www.primeorion.com/about-us/articles-of-incorporation-and-by-laws/">http://www.primeorion.com/about-us/articles-of-incorporation-and-by-laws/</a>

D.9 Investor Relations		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
D.9.1	Does the company disclose the contact details(e.g. telephone, fax, and email) of the officer/ office responsible for investor relations?	ICGN7.1 Transparent and open communication	Yes	The contact details of the investors relations officer has been disclosed in the latest ACGR. The contact details of the Company are posted in the website.  2016 ACGR: Corporate Governance > Annual Corporate Governance Report (ACG) > ACGR for CY2016 > Pg 55 Item K Investor Relations Program <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a>  Website: Contact Us > Inquiry Form

<http://www.primiorion.com/contact-us/>

**PART E: RESPONSIBILITIES OF THE BOARD**

E.1 Board Duties and Responsibilities		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
<b>Clearly defined board responsibilities and corporate governance policy</b>				
E.1.1	Does the company disclose its corporate governance policy/ board charter?	G20/OECD PRINCIPLE V: Disclosure and Transparency (A) Disclosure should include, but not be limited to, material information on: 9. Governance structures and policies, in particular, the content of any corporate governance code or policy and the process by which it is implemented.	Yes	<p><b>The Company's Manual on Corporate Governance is posted in the Company's website.</b></p> <p><b>The Company is working on its Board Charter.</b></p> <p><b>Website:</b> Corporate Governance &gt; Manual on Corporate Governance  <a href="http://www.primiorion.com/corporate-governance/manual-on-corporate-governance/">http://www.primiorion.com/corporate-governance/manual-on-corporate-governance/</a></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017)  <a href="http://www.primiorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primiorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p>
E.1.2	Are the types of decisions requiring board of directors/ commissioners' approval disclosed?	G20/OECD PRINCIPLE VI: Responsibilities of the Board (D) The board should fulfil certain key functions, including: 1. Reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans; setting performance objectives; monitoring implementation and corporate performance; and overseeing major capital expenditures, acquisitions and divestitures. 2. Monitoring the effectiveness of the company's governance practices and making changes as needed. 3. Selecting, compensating, monitoring and, when necessary, replacing key executives and overseeing succession planning. 4. Aligning key executive and board remuneration with the longer term interests of the company and its shareholders. 5. Ensuring a formal and transparent board nomination and election process.	Yes	<p><b>The types of decisions requiring approval of the Board of Directors are disclosed in the Company's policies.</b></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 9 Item 2.2 Specific Duties of the Board  <a href="http://www.primiorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primiorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p> <p><b>Company Policies:</b> Corporate Governance &gt; Company Policies &gt; Related Party Transaction Policy &gt; Pg 4 Item 5 IDENTIFICATION, REVIEW AND APPROVAL OF RELATED PARTY TRANSACTIONS  <a href="http://www.primiorion.com/wp-content/uploads/2015/01/POPI-Related-Party-Transaction-Policy-2017.pdf">http://www.primiorion.com/wp-content/uploads/2015/01/POPI-Related-Party-Transaction-Policy-2017.pdf</a></p>

E.1.3	Are the roles and responsibilities of the board of directors/ commissioners clearly stated?		Yes	<p><b>The general and specific duties and responsibilities of the Board are disclosed in the Manual on Corporate Governance posted in the website.</b></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 8 Item 2.1 Roles and Responsibilities of the Board  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p>
<b>Corporate Vision/Mission</b>				
E.1.4	Does the company have an updated vision and mission statement?	<p>G20/OECD PRINCIPLE VI: Responsibilities of the Board                      ICGN (2014): 4.1 Codes of Conduct/Ethics                      The board should adopt high standards of business ethics through codes of conduct/ethics (or similar instrument) and oversee a culture of integrity, notwithstanding differing ethical norms and legal standards in various countries. This should permeate all aspects of the company's operations, ensuring that its vision, mission and objectives are ethically sound and demonstrative of its values. Codes should be effectively communicated and integrated into the company's strategy and operations, including risk management systems and remuneration structures.</p>	Yes	<p><b>The Company's Mission and Vision Statement are disclosed in its website.</b></p> <p><b>Website:</b> About Us &gt; Mission , Vision and Values  <a href="http://www.primeorion.com/about-us/mission-vision-and-values/">http://www.primeorion.com/about-us/mission-vision-and-values/</a></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 6 item (c)  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
E.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	<p>G20/OECD PRINCIPLE VI: Responsibilities of the Board</p> <p>D. The board should fulfil certain key functions, including: Reviewing and guiding corporate strategy, major plans of action, risk management policies and procedures, annual budgets and business plans; setting performance objectives; monitoring implementation and corporate performance; and overseeing major capital expenditures, acquisitions and divestitures.</p>	Yes	<p><b>It is the duty of the Board to periodically evaluate and monitor the implementation of established policies, strategies, including business plans, operating budgets and management's overall performance.</b></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 8-9 Item 2 Roles and Responsibilities of the Board  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p> <p><b>Minutes of Meetings of Stockholders:</b> Compant Disclosures</p>

				> Other Disclosures> Minutes of Meetings of Stockholders > 13 January 2017 Annual Meeting of Stockholders > Page 3 Item 6 President's Report <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf</a>
E.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	<p>ICGN (2014): 4.1 Codes of Conduct/Ethics The board should adopt high standards of business ethics through codes of conduct/ ethics (or similar instrument) and oversee a culture of integrity, notwithstanding differing ethical norms and legal standards in various countries. This should permeate all aspects of the company's operations, ensuring that its vision, mission and objectives are ethically sound and demonstrative of its values. Codes should be effectively communicated and integrated into the company's strategy and operations, including risk management systems and remuneration structures.</p> <p>ICGN (2014): 1.2 Responsibilities The board is accountable to shareholders and relevant stakeholders and is responsible for protecting and generating sustainable value over the long term. In fulfilling their role effectively, board members should: a) guide, review and approve corporate strategy and financial planning, including major capital expenditures, acquisitions and divestments</p>	Yes	<p><b>It shall be the Board's responsibility to foster the long-term success of the Corporation and secure its sustained competitiveness in the global environment in a manner consistent with its fiduciary responsibility, which it shall exercise in the best interest of the Corporation, its stockholders and other stakeholders.</b></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 8 Item 2.1.a) &amp; b) <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p>

E.2 Board structure		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
<b>Code of Ethics or Conduct</b>				
E.2.1	Are the details of the code of ethics or conduct disclosed?	<p>G20/OECD PRINCIPLE VI: Responsibilities of the Board (C) The board should apply high ethical standards. It should take into account the interests of stakeholders.</p> <p>The board has a key role in setting the ethical tone of a company, not only by its own actions, but also in appointing and overseeing key executives and consequently the management in general. High ethical standards are in the long term interests of the company as a means to make it credible and trustworthy, not only in day-to-day operations but also</p>	Yes	<p><b>The Company's Code of Business Conduct and Ethics is distributed to the employees and posted in its website.</b></p> <p><b>Code of Business Conduct and Ethics:</b> Corporate Governance &gt; Code of Business Conduct and Ethics <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Code-of-Business-conduct-and-Ethics.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Code-of-Business-conduct-and-Ethics.pdf</a></p>
E.2.2	Are all directors/commissioners, senior management and employees		Yes	<b>Compliance with the principles of good governance shall</b>

	required to comply with the code/s?	with respect to longer term commitments. To make the objectives of the board clear and operational, many companies have found it useful to develop company codes of conduct based on, inter alia, professional standards and sometimes broader codes of behaviour. The latter might include a voluntary commitment by the company (including its subsidiaries) to comply with the OECD Guidelines for Multinational Enterprises which reflect all four principles contained in the ILO Declaration on Fundamental Labour Rights. Company-wide codes serve as a standard for conduct by both the board and key executives, setting the framework for the exercise of judgement in dealing with varying and often conflicting constituencies. At a minimum, the ethical code should set clear limits on the pursuit of private interests, including dealings in the shares of the company. An overall framework for ethical conduct goes beyond compliance with the law, which should always be a fundamental requirement.		<p><b>start with the Board of Directors.</b></p> <p><b>Employees of POPI are required to comply with its Code of Business Conduct and Ethics.</b></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 8 Item 2.1.a  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p> <p><b>Code of Business Conduct and Ethics:</b> Corporate Governance &gt; Code of Business Conduct and Ethics  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Code-of-Business-conduct-and-Ethics.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Code-of-Business-conduct-and-Ethics.pdf</a></p>
E.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?		Yes	<p><b>POPI establishes certain standards of conduct which are consistent with the corporate philosophy and objectives, government policies and regulations and which are necessary to promote harmonious and productive relationships among employees and with business partners.</b></p> <p><b>Code of Business Conduct and Ethics:</b> Corporate Governance &gt; Code of Business Conduct and Ethics &gt; Second Paragraph  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Code-of-Business-conduct-and-Ethics.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Code-of-Business-conduct-and-Ethics.pdf</a></p>
<b>Board Structure &amp; Composition</b>				
E.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	<b>G20/OECD PRINCIPLE VI: Responsibilities of the Board (E) The board should be able to exercise objective independent judgement on corporate affairs.</b>	No	<p><b>In 2016, the Company increased its number of directors from 7 to 9. The 2 new directors were to be elected by the stockholders in its January 2017 ASM. At present, POPI has 2 Independent Directors equivalent to about 22% of its total number of directors:</b></p>

				<ul style="list-style-type: none"> <li>• Mr. Rex Ma. A. Mendoza</li> <li>• Atty. Renato O. Marzan</li> </ul> <p><b>Website:</b> About Us &gt; Board of Directors, Management Team and Executive Officers  <a href="http://www.primeorion.com/about-us/board-of-directors-management-team-executive-officers/">http://www.primeorion.com/about-us/board-of-directors-management-team-executive-officers/</a></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 4 Item 1.(a) Composition of the Board  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
E.2.5	Does the company have a term limit of nine years or less or 2 terms of five years <sup>1</sup> each for its independent directors/ commissioners?	<p><b>UK CODE (JUNE 2010):</b>                      Non-executivedirectors should be appointed for specified terms subject to re-election and to statutory provisions relating to the removal of a director. Any term beyond six years for a non-executive director should be subject to particularly rigorous review, and should take into account the need for progressive refreshing of the board and to succession for appointments to the board and to senior management, so as to maintain an appropriate balance of skills and experience within the company and on the board.</p> <p><b>OECD PRINCIPLE VI (E)</b>                      (3) Board members should be able to commit themselves effectively to their responsibilities.</p> <p>Service on too many boards can interfere with the performance of board members. Companies may wish to consider whether multiple board memberships by the same person are compatible with effective board performance and disclose the information to shareholders.</p> <p>Disclosure about other board memberships to shareholders is therefore a key instrument to improve board nominations.</p>	Yes	<p><b>The Corporation follows the Securities and Exchange Commission (SEC) Memorandum Circular No. 9, Series of 2011 (which took effect on 2 January 2012) which set a term limit for independent directors – five years starting 2 January 2012, two years “cooling off” period and re-election for another five years. The Corporation will review the term limit for independent directors to comply with the provisions of the Code of Corporate Governance for Publicly-Listed Companies (which took effect on 1 January 2017).</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 11 third paragraph  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 20 Item 5.1 fourth paragraph  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p>
E.2.6	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	<p>Achieving legitimacy would also be facilitated by the publication of attendance records for individual board members (e.g. whether they have missed a significant number of meetings) and any other work undertaken on behalf of the</p>	Yes	<p><b>The Corporation shall ensure that adequate time and attention is given to the fulfilment of each director’s duties. Non-executive directors shall hold no more than five (5) board seats or directorships in any group of</b></p>

		board and the associated remuneration.		<p>publicly-listed companies and executive directors shall hold no more than two (2) board seats in listed companies outside the Corporation's group as prescribed in the Company's new Manual on Corporate Governance.</p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 7 Item 1.6 Policy on Multiple Board Seats  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p>
E.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?		No	<p><b>POPI does not have any executive director who serve on more than two boards of listed companies outside the group.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 6 Item (d) Directorships in Other Companies  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
<b>Nomination Committee</b>				
E.2.8	Does the company have a Nominaton Committee (NC)?	<p>G20/OECD PRINCIPLE II: The Rights and Equitable Treatment of Shareholders and Key Ownership Functions</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 general shareholder meetings:</p> <p>With respect to nomination of candidates, boards in many companies have established Nominating Committees to ensure proper compliance with established nomination procedures and to facilitate and coordinate the search for a balanced and qualified board. It is increasingly regarded as good practice in many countries for independent board members to have a key role on this committee. To further improve the selection process, the Principles also call for full disclosure of the experience and background of candidates for the board and the nomination process, which will allow an informed assessment of the abilities and suitability of each</p>	Yes	<p><b>The Nomination Committee members are as follows:</b></p> <ol style="list-style-type: none"> <li>1. Jose Emmanuel H. Jalandoni (Chairman)</li> <li>2. Rex Ma. A. Mendoza</li> <li>3. Felipe U. Yap</li> </ol> <p><b>Website:</b> Corporate Governance &gt; Board Committees  <a href="http://www.primeorion.com/corporate-governance/board-committees/">http://www.primeorion.com/corporate-governance/board-committees/</a></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 33 Item (b) Nomination Committee  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>2017 General Information Sheet</b> &gt; Company Disclosures &gt; SEC Filings &gt; General Information Sheet &gt; 2017 Amended General Information Sheet  <a href="http://www.primeorion.com/wp-">http://www.primeorion.com/wp-</a></p>

E.2.9	Is the Nomination Committee comprised of a majority of independent directors/commissioners?	<p>candidate.</p> <p>The recognition of Independent Party in the composition of the Nomination Committee can be counted as committee members. However, to score "Y", the Independent Party should meet the independence requirement and has fiduciary duties. Moreover, their profile must be disclosed and must be approved by its board.</p> <p>G20/OECD PRINCIPLE VI (E) 1. Boards should consider assigning a sufficient number of nonexecutive board members capable of exercising independent judgement to tasks where there is a potential for conflict of interest. Examples of such key responsibilities are ensuring the integrity of financial and non-financial reporting, the review of related party transactions, nomination of board members and key executives, and board remuneration.</p>	No	<p><a href="http://www.primeorion.com/content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf">content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf</a></p> <p><b>The Nomination Committee (now, Corporate Governance Committee) has only one independent director (Mr. Rex Ma. A. Mendoza) as member.</b></p> <p><b>Website:</b> Corporate Governance &gt; Board Committees <a href="http://www.primeorion.com/corporate-governance/board-committees/">http://www.primeorion.com/corporate-governance/board-committees/</a></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 33 Item (b) Nomination Committee <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>2017 General Information Sheet</b> &gt; Company Disclosures &gt; SEC Filings &gt; General Information Sheet &gt; 2017 Amended General Information Sheet <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf</a></p>
E.2.10	Is the chairman of the Nomination Committee an independent director/commissioner?		No	<p><b>The Chairman of the Nomination Committee, Mr. Jose Emmanuel H. Jalandoni, is an executive director.</b></p> <p><b>Website:</b> Corporate Governance &gt; Board Committees <a href="http://www.primeorion.com/corporate-governance/board-committees/">http://www.primeorion.com/corporate-governance/board-committees/</a></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 33 Item (b) Nomination Committee <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>2017 General Information Sheet</b> &gt; Company Disclosures &gt; SEC Filings &gt; General Information Sheet &gt; 2017 Amended General Information Sheet <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf</a></p>
E.2.11	Does the company disclose the terms of reference/ governance structure/ charter of the Nomination Committee?	G20/OECD PRINCIPLE VI: Responsibilities of the Board (E) The board should be able to exercise objective	Yes	<b>The Company discloses the terms of reference/ governance structure/ charter of the Nomination</b>



		<p>independent judgement on corporate affairs.</p> <p>2. Boards should consider setting up specialised committees to support the full board in performing its functions, particularly in respect to audit, and, depending upon the company's size and risk profile, also in respect to risk management and remuneration. When committees of the board are established, their mandate, composition and working procedures should be well defined and disclosed by the board.</p>		<p><b>Committee in its website.</b></p> <p><b>Nomination Committee Charter:</b> Pg 1 Purpose of the Nomination Committee  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Nomination-Committee-Charter.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Nomination-Committee-Charter.pdf</a></p>
E.2.12	<p>Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nomination Committee meet at least twice during the year?</p>	<p>Where justified in terms of the size of the company and its board, the use of committees may improve the work of the board. In order to evaluate the merits of board committees it is important that the market receives a full and clear picture of their purpose, duties and composition. Such information is particularly important in the many jurisdictions where boards have established independent audit committees with powers to oversee the relationship with the external auditor and to act in many cases independently. Audit committees should also be able to oversee the effectiveness and integrity of the internal control system.</p> <p>Other such committees include those dealing with nomination, compensation, and risk. The establishment of additional committees can sometimes help avoid audit committee overload and to allow more board time to be dedicated to those issues. Nevertheless, the accountability of the rest of the board and the board as a whole should be clear. Disclosure need not extend to committees set up to deal with, for example, confidential commercial transactions. Given the responsibilities of the NC spelt out in codes of corporate governance, the NC is unlikely to be fulfilling these responsibilities effectively if it is only meeting once a year. Globally, the NC of large companies would meet several times a year.</p> <p>G20/OECD PRINCIPLE VI (E)</p> <p>2. Boards should consider setting up specialised committees to support the full board in performing its functions, particularly in respect to audit, and, depending upon the company's size and risk profile, also in respect to risk</p>	Yes	<p><b>The number and attendance of Nomination Committee Meetings were disclosed in the ACGR.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 33 Item (b) Nomination Committee  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>

		management and remuneration. When committees of the board are established, their mandate, composition and working procedures should be well defined and disclosed by the board.		
<b>Remuneration Committee (RC) / Compensation Committee</b>				
E.2.13	Does the company have a Remuneration Committee?	<p>G20/OECD PRINCIPLE VI: Responsibilities of the Board (D) The board should fulfil certain key functions, including: 4. Aligning key executive and board remuneration with the longer term interests of the company and its shareholders.</p> <p>It is regarded as good practice for boards to develop and disclose a remuneration policy statement covering board members and key executives. Such policy statements specify the relationship between remuneration and performance, and include measurable standards that emphasise the longer run interests of the company over short term considerations. Policy statements generally tend to set conditions for payments to board members for extra-board activities, such as consulting. They also often specify terms to be observed by board members and key executives about holding and trading the stock of the company, and the procedures to be followed in granting and re-pricing of options. In some countries, policy also covers the payments to be made when hiring and/or terminating the contract of an executive.</p> <p>In large companies, it is considered good practice that remuneration policy and contracts for board members and key executives be handled by a special committee of the board comprising either wholly or a majority of independent directors and excluding executives that serve on each other's remuneration committees, which could lead to conflicts of interest. The introduction of malus and claw-back provisions is considered good practice. They grant the company the right to withhold and recover compensation from executives in cases of managerial fraud and other circumstances, for example when the company is required to restate its financial statements due to material noncompliance with financial reporting requirements.</p> <p>The recognition of Independent Party in the composition of the Remuneration Committee can be counted as committee</p>	Yes	<p><b>The Compensation and Remuneration Committee members are as follows:</b></p> <ol style="list-style-type: none"> <li>1. Jose Emmanuel H. Jalandoni (Chairman)</li> <li>2. Felipe U. Yap</li> <li>3. Rex Ma. A. Mendoza</li> </ol> <p><b>Website:</b> Corporate Governance &gt; Board Committees  <a href="http://www.primeorion.com/corporate-governance/board-committees/">http://www.primeorion.com/corporate-governance/board-committees/</a></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 33-34 Item (c) Compensation and Remuneration Committee  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>2017 General Information Sheet &gt; Company Disclosures &gt; SEC Filings &gt; General Information Sheet &gt; 2017 Amended General Information Sheet</b>  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf</a></p>
E.2.14	Is the Remuneration Committee comprised of a majority of independent directors/commissioners?		No	<p><b>The Compensation and Remuneration Committee has only one independent director as member (Mr. Rex Ma. A. Mendoza).</b></p> <p><b>Website:</b> Corporate Governance &gt; Board Committees  <a href="http://www.primeorion.com/corporate-governance/board-committees/">http://www.primeorion.com/corporate-governance/board-committees/</a></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 33-34 Item (c) Compensation and Remuneration Committee  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf</a></p>

		members. However, to score "Y", the Independent Party should meet the independence requirement and has fiduciary duties. Moreover, their profile must be disclosed and must be approved by its board.		<a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a> <b>2017 General Information Sheet</b> > Company Disclosures > SEC Filings > General Information Sheet > 2017 Amended General Information Sheet <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf</a>
E.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?		<b>No</b>	<b>The Chairman of the Compensation and Remuneration Committee, Mr. Jose Emmanuel H. Jalandoni, is an executive director.</b>  <b>Website:</b> Corporate Governance > Board Committees <a href="http://www.primeorion.com/corporate-governance/board-committees/">http://www.primeorion.com/corporate-governance/board-committees/</a>  <b>2016 ACGR:</b> Corporate Governance > Annual Corporate Governance Report (ACG) > ACGR for CY2016 > Pg 33-34 Item (c) Compensation and Remuneration Committee <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a>
E.2.16	Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee?	<b>OECD PRINCIPLE VI (E)</b> (2)When committees of the board are established, their mandate, composition and working procedures should be well defined and disclosed by the board. While the use of committees may improve the work of the board they may also raise questions about the collective responsibility of the board and of individual board members. In order to evaluate the merits of board committees it is therefore important that the market receives a full and clear picture of their purpose, duties and composition. Such information is particularly important in an increasing number of jurisdictions where boards are establishing independent Audit Committees with powers to oversee the relationship with the external auditor and to act in many cases independently. Other such committees include those dealing with nomination and compensation. The accountability of the rest of the board and the board as a whole should be clear. Disclosure should not extend to committees setup to deal with, for example, confidential commercial transactions.	<b>Yes</b>	<b>POPI discloses the terms of reference/ governance structure/ charter of the Compensation and Remuneration Committee in its website.</b>  <b>Compensation and Remuneration Committee Charter:</b> Pg 1 Purpose of the Compensation and Remuneration Committee <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Remuneration-and-Compensation-Committee-Charter.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Remuneration-and-Compensation-Committee-Charter.pdf</a>
E.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?		<b>Yes</b>	<b>The number and attendance of Compensation and Remuneration Committee Meetings were disclosed.</b>  <b>2016 ACGR:</b> Corporate Governance > Annual Corporate Governance Report (ACG) > ACGR for CY2016 > Pg 33-34 Item (c) Compensation and Remuneration Committee <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a>

		Given the responsibilities of the Remuneration Committee (RC) which are spelt out in codes of corporate governance, the RC is unlikely to be fulfilling these responsibilities effectively if it only meets once a year. Globally, the RC of large companies would meet several times a year.		
<b>Audit Committee (AC)</b>				
E.2.18	Does the company have an Audit Committee?	G20/OECD PRINCIPLE VI: Responsibilities of the Board (E) The board should be able to exercise objective independent judgement on corporate affairs. (1) Boards should consider assigning a sufficient number of non-executive board members capable of exercising independent judgement to tasks where there is a potential for conflict of interest. Examples of such key responsibilities are ensuring the integrity of financial and non-financial reporting, the review of related party transactions, nomination of board members and key executives, and board remuneration.	Yes	<p><b>The Audit and Risk Committee members are as follows:</b></p> <ol style="list-style-type: none"> <li>1. Rex Ma. A. Mendoza (Chairman)</li> <li>2. Maria Rowena M. Tomeldan</li> <li>3. Atty. Renato O. Marzan</li> </ol> <p><b>Website:</b> Corporate Governance &gt; Board Committees  <a href="http://www.primiorion.com/corporate-governance/board-committees/">http://www.primiorion.com/corporate-governance/board-committees/</a></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 31-33 Item 2.(a) Audit and Risk Management Committee  <a href="http://www.primiorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primiorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>2017 General Information Sheet</b> &gt; Company Disclosures &gt; SEC Filings &gt; General Information Sheet &gt; 2017 Amended General Information Sheet  <a href="http://www.primiorion.com/wp-content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf">http://www.primiorion.com/wp-content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf</a></p>
E.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	G20/OECD PRINCIPLE VI: Responsibilities of the Board (E) The board should be able to exercise objective independent judgement on corporate affairs. 2. Boards should consider setting up specialised committees to support the full board in performing its functions, particularly in respect to audit, and, depending upon the company's size and risk profile, also in respect to risk management and remuneration. When committees of the board are established, their mandate, composition and working procedures should be well defined and disclosed by the board.  Where justified in terms of the size of the company and its	Yes	<p><b>The Audit and Risk Committee is comprised of entirely non-executive directors with a majority of independent directors.</b></p> <p><b>Website:</b> Corporate Governance &gt; Board Committees  <a href="http://www.primiorion.com/corporate-governance/board-committees/">http://www.primiorion.com/corporate-governance/board-committees/</a></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 31-33 Item 2.(a) Audit and Risk Management Committee  <a href="http://www.primiorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primiorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>

E.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	<p>board, the use of committees may improve the work of the board. In order to evaluate the merits of board committees it is important that the market receives a full and clear picture of their purpose, duties and composition. Such information is particularly important in the many jurisdictions where boards have established independent audit committees with powers to oversee the relationship with the external auditor and to act in many cases independently. Audit committees should also be able to oversee the effectiveness and integrity of the internal control system. Other such committees include those dealing with nomination, compensation, and risk. The establishment of additional committees can sometimes help avoid audit committee overload and to allow more board time to be dedicated to those issues. Nevertheless, the accountability of the rest of the board and the board as a whole should be clear. Disclosure need not extend to committees set up to deal with, for example, confidential commercial transactions.</p> <p>The recognition of Independent Party in the composition of the Remuneration Committee can be counted as committee members. However, to score "Y", the Independent Party should meet the independence requirement and has fiduciary duties. Moreover, their profile must be disclosed and must be approved by its board.</p>	Yes	<p><b>The Chairman of the Audit and Risk Committee, Mr. Rex Ma. A. Mendoza, is an independent director.</b></p> <p><b>Website:</b> Corporate Governance &gt; Board Committees  <a href="http://www.primiorion.com/corporate-governance/board-committees/">http://www.primiorion.com/corporate-governance/board-committees/</a></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 31-33 Item 2.(a) Audit and Risk Management Committee  <a href="http://www.primiorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primiorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>2017 General Information Sheet</b> &gt; Company Disclosures &gt; SEC Filings &gt; General Information Sheet &gt; 2017 Amended General Information Sheet  <a href="http://www.primiorion.com/wp-content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf">http://www.primiorion.com/wp-content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf</a></p>
E.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?		Yes	<p><b>POPI discloses the terms of reference/ governance structure/ charter of the Audit and Risk Committee.</b></p> <p><b>Audit and Risk Committee Charter:</b> Pg1 Item B Statement of Policy  <a href="http://www.primiorion.com/wp-content/uploads/2015/01/POPI-Audit-and-Risk-Committee-Charter-2017-Clean.pdf">http://www.primiorion.com/wp-content/uploads/2015/01/POPI-Audit-and-Risk-Committee-Charter-2017-Clean.pdf</a></p>
E.2.22	Does at least one of the independent directors/ commissioners of the committee have accounting expertise (accounting qualification or experience)?	<p><b>UK CODE (2016)</b></p> <p>C.3.1 The board should satisfy itself that at least one member of the Audit Committee has recent and relevant financial experience.</p> <p>As many of the key responsibilities of the Audit Committee are accounting-related, such as oversight of financial reporting and audits, it is important to have someone specifically with accounting expertise, not just general financial expertise.</p>	Yes	<p><b>Mr. Rex Ma. A. Mendoza has a Master's Degree in Business Management with distinction from the Asian Institute of Management and was one of the ten (10) Outstanding Graduates of his batch at the University of the Philippines where he obtained a BSBA degree with a double major in marketing and finance.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 31-33 Item 2.(a) Audit and Risk Management Committee  <a href="http://www.primiorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primiorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>

E.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?		Yes	<p><b>The number and attendance of Compensation and Remuneration Committee Meetings were disclosed.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 31-33 Item 2.(a) Audit and Risk Management Committee  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
E.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	<p>UK CODE (2016)</p> <p>C.3.6 The Audit Committee should have primary responsibility for making a recommendation on the appointment, reappointment and removal of the external auditor. If the board does not accept the Audit Committee's recommendation, it should include in the Annual Report, and in any papers recommending appointment or re-appointment, a statement from the Audit Committee explaining the recommendation and should set out reasons why the board has taken a different position.</p>	Yes	<p><b>The Audit and Risk Committee is primarily responsible for making recommendations for the appointment and removal of external auditors.</b></p> <p><b>Audit and Risk Committee Charter:</b> Pg 4 Item 3.1 External Audit  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Audit-and-Risk-Committee-Charter-2017-Clean.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Audit-and-Risk-Committee-Charter-2017-Clean.pdf</a></p>

E.3 Board Processes		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
<b>Board Meetings and Attendance</b>				
E.3.1	Are the board of directors meeting scheduled before the start of financial year?	Scheduling board meetings before or at the beginning of the year would allow directors to plan ahead to attend such meetings, thereby helping to maximize participation, especially as non-executive directors often have other commitments. Additional adhoc meetings can always be scheduled if and when necessary. It is common practice for boards in developed markets to schedule meetings in this way.	Yes	<p><b>The Board of Directors' meetings are scheduled at the beginning of the year and the schedule is sent by email to the directors.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 22 Item 1) &amp; 2) Attendance of Directors  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
E.3.2	Does the board of directors/ commissioners meet at least six times during the year?	<b>WORLD BANK PRINCIPLE 6 (VI.I.24) Does the board meet at least six times per year?</b>	Yes	<p><b>The Board of Directors had a total of thirteen (13) meetings in CY 2016.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 22 Item 1) &amp; 2) Attendance of Directors  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>

				<a href="content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a>
E.3.3	Has each of the directors/ commissioners attended at least 75% of all the board meetings held during the year?	<p><b>G20/OECD PRINCIPLE VI: Responsibilities of the Board (E) The board should be able to exercise objective independent judgement on corporate affairs.</b></p> <p>3. Board members should be able to commit themselves effectively to their responsibilities Specific limitations may be less important than ensuring that members of the board enjoy legitimacy and confidence in the eyes of shareholders. Achieving legitimacy would also be facilitated by the publication of attendance records for individual board members (e.g. whether they have missed a significant number of meetings) and any other work undertaken on behalf of the board and the associated remuneration.</p>	Yes	<p><b>All directors attended at least 75% of all the board meetings held during the year.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 22 Item 1) &amp; 2) Attendance of Directors <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
E.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	<p><b>WORLD BANK PRINCIPLE 6 (VI.I.28)</b>Is there a minimum quorum of at least 2/3 for board decisions to be valid?</p>	Yes	<p><b>The Company follows Section 25 of the Corporation Code, which sets the minimum quorum requirement at majority of the Board of Directors. The same requirement is provided in the Company's By-Laws.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 22 Item 4 <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
E.3.5	Did the non-executive directors/ commissioners of the company meet separately at least once during the year without any executives present?	<p><b>WORLD BANK PRINCIPLE 6 (VI.E.1.6)</b>Does the corporate governance framework requires or encourages boards to conduct executive sessions?</p> <p><b>G20/OECD PRINCIPLE VI (E)</b> Independent board members can contribute significantly to the decision making of the board. They can bring an objective view to the evaluation of the performance of the board and management. In addition, they can play an important role in areas where the interests of management, the company and its shareholders may diverge such as executive remuneration, succession planning, changes of corporate control, take-over defences, large acquisitions and the audit function. In order for them to play this key role, it is desirable that boards declare who they consider to be independent and the</p>	No	<p><b>The non-executive directors did not hold separate meetings during the year.</b></p>

		<p>criterion for this judgement. Some jurisdictions also require separate meetings of independent directors on a periodic basis.</p>		
<b>Access to Information</b>				
E.3.6	<p>Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?</p>	<p>G20/OECD PRINCIPLE VI: Responsibilities of the Board (F) In order to fulfil their responsibilities, board members should have access to accurate, relevant and timely information.</p> <p>Board members require relevant information on a timely basis in order to support their decision-making. Non-executive board members do not typically have the same access to information as key managers within the company. The contributions of non-executive board members to the company can be enhanced by providing access to certain key managers within the company such as, for example, the company secretary, the internal auditor, and the head of risk management or chief risk officer, and recourse to independent external advice at the expense of the company. In order to fulfil their responsibilities, board members should ensure that they obtain accurate, relevant and timely information. Where companies rely on complex risk management models, board members should be made aware of the possible shortcomings of such models.</p> <p>WORLD BANK PRINCIPLE 6 (VI.F.2) Does such information need to be provided to the board at least five business days in advance of the board meeting?</p>	<p>Yes</p>	<p><b>Documents and resources needed for Board meetings are given to the directors at least five days prior to the date of the meeting.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 22 Item 5 <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
E.3.7	<p>Does the company secretary play a significant role in supporting the board in discharging its responsibilities?</p>	<p>G20/OECD PRINCIPLE VI: Responsibilities of the Board (F) In order to fulfil their responsibilities, board members should have access to accurate, relevant and timely information.</p> <p>ICSA Guidance on the Corporate Governance Role of the Company Secretary</p>	<p>Yes</p>	<p><b>The Corporate Secretary plays a significant role in supporting the Board in discharging its responsibilities. The Corporate Secretary's duties and responsibilities are stated in the Manual on Corporate Governance.</b></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 25 Item 2.4 Secretary <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p>



				<p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 23 Item (c)  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
E.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	<p><b>WORLD BANK PRINCIPLE 6 (VI.D.2.12) Do company boards have a professional and qualified company secretary?</b></p>	Yes	<p><b>The Corporate Secretary of the Company is a lawyer and possesses administrative and interpersonal skills, legal expertise and adequate financial background and knowledge.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 23 Item (d)  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
<b>Board Appointments and Re-Election</b>				
E.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	<p>G20/OECD PRINCIPLE II (C) (4):                      To further improve the selection process, the Principles also call for full disclosure of the experience and background of candidates for the board and the nomination process, which will allow an informed assessment of the abilities and suitability of each candidate.</p> <p>G20/OECD PRINCIPLE VI: Responsibilities of the Board (D) The board should fulfil certain key functions, including:                      5. Ensuring a formal and transparent board nomination and election process.</p> <p>These Principles promote an active role for shareholders in the nomination and election of board members. The board has an essential role to play in ensuring that this and other aspects of the nominations and election process are respected. First, while actual procedures for nomination may differ among countries, the board or a nomination committee has a special responsibility to make sure that established procedures are transparent and respected. Second, the board has a key role in defining the general or individual profile of board members that the company may need at any given time, considering the appropriate knowledge, competencies</p>	Yes	<p><b>The Company discloses its criteria and qualifications for selecting new directors.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Page 11 Item 5 (b) - Selection/Appointment, Re-election, Disqualification, Removal, Reinstatement and Suspension  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pgs 4 – 7 Items 1.2 – 1.5 Diversity and Qualifications  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p>
E.3.10	Does the company disclose the process followed in appointing new directors/ commissioners?		Yes	<p><b>POPI's process in appointing new directors is disclosed in the Annual Corporate Governance Report.</b></p>

		and expertise to complement the existing skills of the board. Third, the board or nomination committee has the responsibility to identify potential candidates to meet desired profiles and propose them to shareholders, and/or consider those candidates advanced by shareholders with the right to make nominations. There are increasing calls for open search processes extending to a broad range of people.		<b>2016 ACGR:</b> Corporate Governance > Annual Corporate Governance Report (ACG) > ACGR for CY2016 > Pg 11 Item 5 (b) - Selection/Appointment, Re-election, Disqualification, Removal, Reinstatement and Suspension <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a>
E.3.11	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years <sup>2</sup> each?  <sup>2</sup> The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	CGN (2014): 3.6 Elections Board members should be conscious of their accountability to shareholders. Accountability mechanisms may require directors to stand for election on an annual basis or to stand for election at least once every three years. Shareholders should have a separate vote on the election of each director, with each candidate approved by a simple majority of shares voted. WORLD BANK PRINCIPLE 6 (VI.I.18) Can the re-election of board members be staggered over time? (Staggered boards are those where only a part of the board is re-elected at each election, e.g. only 1/3 of directors are re-elected every year.)	Yes	<b>Members of the Board shall be elected by the Corporation's stockholders' entitled to vote at the annual meeting, and shall hold office for one year and until their successors are elected and qualified in accordance with the By-Laws of the Corporation.</b>  <b>Manual on Corporate Governance:</b> Corporate Governance > Manual on Corporate Governance > Manual on Corporate Governance (2017) > Pg 4 Item 1.1 Composition second paragraph <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a>
<b>Remuneration Matters</b>				
E.3.12	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO?	G20/OECD PRINCIPLE VI: Responsibilities of the Board (D) The board should fulfil certain key functions, including: 4. Aligning key executive and board remuneration with the longer term interests of the company and its shareholders.  It is regarded as good practice for boards to develop and disclose a remuneration policy statement covering board members and key executives.  Such policy statements specify the relationship between remuneration and performance, and include measurable standards that emphasise the longer run interests of the company over short term considerations. Policy statements generally tend to set conditions for payments to board members for extra-board activities, such as consulting. They also often specify terms to be observed by board members and key executives about holding and trading the stock of the company, and the procedures to be followed in granting and	Yes	<b>The Company disclosed its remuneration policies for executives and CEO in the Annual Corporate Governance Report.</b>  <b>2016 ACGR:</b> Corporate Governance > Annual Corporate Governance Report (ACG) > ACGR for CY2016 > Pg 25-28 Item D. Remuneration Matters <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a>

		re-pricing of options. In some countries, policy also covers the payments to be made when hiring and/or terminating the contract of an executive.		
E.3.13	Is there disclosure of the fee structure for non-executive directors/commissioners?	<p>UK CODE (2016) D.1.3 Levels of remuneration for non-executive directors should reflect the time commitment and responsibilities of the role.</p> <p>Disclosure of fee structure for non-executive directors allows shareholders to assess if these directors are remunerated in an appropriate manner, for example, whether they are paid for taking on additional responsibilities and contributions, such as chairing committees.</p>	Yes	<p><b>Fee structure for non-executive directors is disclosed in the Annual Report and Annual Corporate Governance Report.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 27 Item 3) - Aggregate Remuneration <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
E.3.14	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	<p>G20/OECD PRINCIPLE VI: Responsibilities of the Board (D) The board should fulfil certain key functions, including: 4. Aligning key executive and board remuneration with the longer term interests of the company and its shareholders. ICGN (2014): 6.1 Alignment</p> <p>Remuneration should be designed to effectively align the interests of the CEO and senior management with those of the company and its shareholders. Remuneration should be reasonable and equitable and the quantum should be determined within the context of the company as a whole.</p>	Yes	<p><b>Subject to the approval of the stockholders, the Board of Directors is authorized to fix the per diems of the directors attending Board meetings, Executive Committee meetings and other committee meetings. The amounts of the per diem shall be guided by reasonableness and industry practice. (Section 10, Article III of the By-Laws)</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 26 Bottom Table <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Compensation and Remuneration Committee Charter:</b> Pg 2 Item 3.2 <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Remuneration-and-Compensation-Committee-Charter.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Remuneration-and-Compensation-Committee-Charter.pdf</a></p> <p><b>Minutes of Meetings of Stockholders:</b> Compant Disclosures &gt; Other Disclosures&gt; Minutes of Meetings of Stockholders &gt; 13 January 2017 Annual Meeting of Stockholders &gt; Pgs 10-11 Items 10-11 <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Prime-Orion-Philippines-Minutes-of-ASM-13-Jan-2017-3.pdf</a></p>

E.3.15	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interests of the company, such as claw back provision and deferred bonuses?	<p>ASX CODE (2016) Recommendation 8.2: A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p> <p>The disclosures regarding the remuneration of executive directors and other senior executives should include a summary of the entity's policies and practices regarding the deferral of performance-based remuneration and the reduction, cancellation or clawback of performance-based remuneration in the event of serious misconduct or a material misstatement in the entity's financial statements.</p> <p>G20/OECD PRINCIPLE VI (D)</p> <p>4. Aligning key executive and board remuneration with the longer term interests of the company and its shareholders. It is regarded as good practice for boards to develop and disclose a remuneration policy statement covering board members and key executives. Such policy statements specify the relationship between remuneration and performance, and include measurable standards that emphasise the longer run interests of the company over short term considerations.</p>	Yes	<p><b>The Company, through its Compensation and Remuneration Committee, established a formal and transparent procedure for developing a policy on executive remuneration and for fixing the remuneration packages of individual directors and corporate officers, and provide oversight over remuneration of senior management and other key personnel ensuring that compensation is consistent with the Corporation's culture, strategy and control environment.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 26 How compensation is Calculated <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 18 Item 3.4 a) <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p>
<b>Internal Audit</b>				
E.3.16	Does the company have a separate internal audit function?	<p>G20/OECD PRINCIPLE VI: Responsibilities of the Board (D) The board should fulfil certain key functions, including:</p> <p>(7) Ensuring the integrity of the corporation's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.</p> <p>Ensuring the integrity of the essential reporting and monitoring systems will require the board to set and enforce clear lines of responsibility and accountability throughout the organisation. The board will also need to ensure that there is appropriate oversight by senior management. One way of doing this is through an internal audit system directly</p>	Yes	<p><b>The Internal Audit Function sees to it that the Company's key organizational and procedural controls are effective, appropriate, and complied with, and shall be guided by the International Standards on Professional Practice of Internal Auditing.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Page 41 Item 2) Internal Audit <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
E.3.17	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?		Yes	<p><b>The head of internal audit is identified in the Annual Corporate Governance Report.</b></p>

		<p>reporting to the board.</p> <p>Companies often disclose that they have an internal audit but, in practice, it is not uncommon for it to exist more in form than in substance. For example, the in- house internal audit may be assigned to someone with other operational responsibilities. As internal audit is unregulated, unlike external audit, there are firms providing outsourced internal audit services which are not properly qualified to do so. Making the identity of the head of internal audit or the external service provider public would provide some level of safeguard that the internal audit is substantive.</p>		<p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Page 41 Item 2) (a) Role, Scope and Internal Audit Function  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
E.3.18	<p>Does the appointment and removal of the internal auditor require the approval of the Audit Committee?</p>	<p>G20/OECD PRINCIPLE VI: Responsibilities of the Board (D) The board should fulfil certain key functions, including: 7. Ensuring the integrity of the corporation’s accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.</p> <p>In some jurisdictions it is considered good practice for the internal auditors to report to an independent Audit Committee of the board or an equivalent body which is also responsible for managing the relationship with the external auditor, thereby allowing a coordinated response by the board.</p> <p>WORLDBANK PRINCIPLE 6 (VI.D.7.9) Does the internal auditors have direct and unfettered access to the board of directors and its independent Audit Committee?</p> <p>ASX (2016)          Principle 4: Safeguard integrity in corporate reporting          Recommendation 4.1          Commentary: if the entity has an internal audit function:</p> <ul style="list-style-type: none"> <li>• the appointment or removal of the head of internal audit;</li> <li>• the scope and adequacy of the internal audit work plan; and</li> <li>• the objectivity and performance of the internal audit function.</li> </ul>	<p><b>Yes</b></p>	<p><b>The appointment and removal of the internal auditor require the approval of the Audit and Risk Committee.</b></p> <p><b>Audit and Risk Committee Charter:</b> Pgs 3-4 Item 2.2  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Audit-and-Risk-Committee-Charter-2017-Clean.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Audit-and-Risk-Committee-Charter-2017-Clean.pdf</a></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Page 42 Item (b)  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>

Risk Oversight				
E.3.19	Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	<p>G20/OECD PRINCIPLE VI: Responsibilities of the Board (D) The board should fulfil certain key functions, including: 7. Ensuring the integrity of the corporation’s accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.</p> <p>G20/OECD PRINCIPLE VI (D) 1. An area of increasing importance for boards and which is closely related to corporate strategy is oversight of the company’s risk management. Such risk management oversight will involve oversight of the accountabilities and responsibilities for managing risks, specifying the types and degree of risk that a company is willing to accept in pursuit of its goals, and how it will manage the risks it creates through its operations and relationships.</p> <p>G20/OECD PRINCIPLE VI: Responsibilities of the Board (D) The board should fulfil certain key functions, including: 7. Ensuring the integrity of the corporation’s accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.</p>	Yes	<p><b>The Company’s internal control procedures are disclosed in the ACGR.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pgs 35-45 Item F – RISK MANAGEMENT PROGRAM and G - INTERNAL AUDIT AND CONTROL <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Audit and Risk Committee Charter:</b> Pg 1 Item B.3 <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Audit-and-Risk-Committee-Charter-2017-Clean.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Audit-and-Risk-Committee-Charter-2017-Clean.pdf</a></p>
E.3.20	Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company’s material controls (including operational, financial and compliance controls) and risk management systems?	<p>UK CODE (2016) C.2.3 The board should monitor the company’s risk management and internal control systems and, at least annually, carry out a review of their effectiveness, and report on that review in the annual report.14 The monitoring and review should cover all material controls, including financial, operational and compliance controls.</p>	Yes	<p><b>The internal controls are reviewed annually and based on the reports of the Audit and Risk Committee on the audit areas covered during the year.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pgs 35-45 Item F – RISK MANAGEMENT PROGRAM and G - INTERNAL AUDIT AND CONTROL <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
E.3.21	Does the company disclose the key risks to which the company is	G20/OECD PRINCIPLE V: Disclosure and Transparency	Yes	<b>POPI discloses its key risk exposures in its ACGR and AFS.</b>

	materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	(A) Disclosure should include, but not be limited to, material information on: 7. Foreseeable risk factors  Disclosure of risk is most effective when it is tailored to the particular industry in question. Disclosure about the system for monitoring and managing risk is increasingly regarded as good practice.		<b>2016 ACGR:</b> Corporate Governance > Annual Corporate Governance Report (ACG) > ACGR for CY2016 > Pgs 36-37 Item 2) (a) Risk Table <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a>
E.3.22	Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	G20/OECD PRINCIPLE VI: Responsibilities of the Board (D) The board should fulfil certain key functions, including: 7. Ensuring the integrity of the corporation's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.  In some jurisdictions it is considered good practice for the internal auditors to report to an independent audit committee of the board or an equivalent body which is also responsible for managing the relationship with the external auditor, thereby allowing a coordinated response by the board. It should also be regarded as good practice for this committee, or equivalent body, to review and report to the board the most critical accounting policies which are the basis for financial reports. However, the board should retain final responsibility for ensuring the integrity of the reporting systems. Some countries have provided for the chair of the board to report on the internal control process.	Yes	<b>The Audit and Risk Committee assists the Board in the performance of its oversight responsibility over the Company's financial reporting system, internal control system, audit processes and compliance with applicable laws, rules and regulations.</b>  <b>2016 ACGR:</b> Corporate Governance > Annual Corporate Governance Report (ACG) > ACGR for CY2016 > Pg40 Item (b) <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a>

E.4 People on the Board		Guiding Reference	Yes/No/NA	Explanation/ Supporting Documents
<b>Board Chairman</b>				
E.4.1	Do different persons assume the roles of chairman and CEO?	G20/OECD PRINCIPLE VI: Responsibilities of the Board (E) The board should be able to exercise objective independent judgement on corporate affairs. In a number of countries with single tier board systems, the objectivity of the board and its independence from management may be strengthened by the separation of the role of chief executive and chairman, or, if these roles are combined, by designating a lead non-executive director to convene or chair sessions of the outside directors. Separation	Yes	<b>The Chairman and the CEO are two different persons. Mr. Bernard O. Dy is the Chairman of the Board and Mr. Jose Emmanuel H. Jalandoni is the CEO.</b>  <b>Website:</b> About Us > Board of Directors, Management Team & Executive Officers <a href="http://www.primeorion.com/about-us/board-of-directors-management-team-executive-officers/">http://www.primeorion.com/about-us/board-of-directors-management-team-executive-officers/</a>

		<p>of the two posts may be regarded as good practice, as it can help to achieve an appropriate balance of power, increase accountability and improve the board's capacity for decision making independent of management.</p> <p>UK Code (2016)</p> <p>A.3.1 The chairman should on appointment meet the independence criteria set out in B.1.1 below. A chief executive should not go on to be chairman of the same company. If, exceptionally, a board decides that a chief executive should become chairman, the board should consult major shareholders in advance and should set out its reasons to shareholders at the time of the appointment and in the next Annual Report.</p> <p>ASX (2016)</p> <p>Recommendation 2.5</p>		<p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 4 Item 1 (a) Composition of the Board  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
E.4.2	Is the chairman an independent director/commissioner?	<p>The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.</p>	No	<p><b>The Chairman of the Board, Mr. Bernard O. Dy, is a non-executive director.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 4 Item 1 (a) Composition of the Board  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
E.4.3	Is any of the directors a former CEO of the company in the past 2 years?		Yes	<p><b>The Chief Executive Officer, Mr. Jose Emmanuel H. Jalandoni, is an executive director.</b></p> <p><b>Website:</b> About Us &gt; Board of Directors, Management Team &amp; Executive Officers  <a href="http://www.primeorion.com/about-us/board-of-directors-management-team-executive-officers/">http://www.primeorion.com/about-us/board-of-directors-management-team-executive-officers/</a></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 4 Item 1 (a) Composition of the Board  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
E.4.4	Are the role and responsibilities of the chairman disclosed?	<b>ICGN (2014): Leadership and Independence</b>	Yes	<p><b>The role and responsibilities of the Chairman of the Board are disclosed.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 8 Item (b) Roles, Accountabilities and Deliverables  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pgs 23-24 Item 2.1 Chairman of the</p>



				Board <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a>
<b>Lead Independent Director</b>				
E.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	<p>King Code 2009</p> <p>2. Boards and directors Role and function of the board - The board should elect a chairman of the board who is an independent non-executive director. The CEO of the company should not also fulfill the role of the chairman of the board 2.16.3 A lead independent director should be appointed in the case where an executive chairman is appointed or where the chairman is not independent or conflicted.</p> <p>ICGN (2014): 2.2 Lead independent director The chair should be independent on the date of appointment. If the chair is not independent, the company should adopt an appropriate structure to mitigate any potential challenges arising from this, such as the appointment of a lead independent director. The board should explain the reasons why this leadership structure is appropriate and keep the structure under review. A lead independent director also provides shareholders and directors with a valuable channel of communication should they wish to discuss concerns relating to the chair.</p>	Yes	<p><b>The role of the Lead Director is disclosed in the Manual on Corporate Governance (2017). The Board will appoint a Lead Director.</b></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pgs 21-22 Item 5.2 Lead Director <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p>
<b>Skills and Competencies</b>				
E.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	<p>ICGN (2014): 3.1 Composition The board should comprise a majority of non-executive directors, the majority of whom are independent, noting that practice may legitimately vary from this standard in controlled companies where a critical mass of the board is preferred to be independent. There should be a sufficient mix of individuals with relevant knowledge, independence, competence, industry experience and diversity of perspectives to generate effective challenge, discussion and objective decision-making.</p> <p>corporation, free of any external influence on any individual</p>	Yes	<p><b>Independent and non-executive Directors have experience and knowledge about the sector in which the Company operates.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 9 Item 4) Other Executive, Non-Executive and Independent Directors <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>

		director, or the board as a whole. In order to provide this independent judgement, and to generate confidence that independent judgement is being applied, a board should include a strong presence of independent non-executive directors with appropriate competencies including key industry sector knowledge and experience. There should be at least a majority of independent directors on each board.		
<b>E.5 Board Performance</b>		<b>Guiding Reference</b>	<b>Yes/No/NA</b>	<b>Explanation/ Supporting Documents</b>
<b>Directors Development</b>				
E.5.1	Does the company have orientation programmes for new directors/commissioners?	<p>This item is in most codes of corporate governance.</p> <p>G20/OECD PRINCIPLE VI: Responsibilities of the Board (E) The board should be able to exercise objective independent judgement on corporate affairs.</p> <p>3. Board members should be able to commit themselves effectively to their responsibilities.</p> <p>In order to improve board practices and the performance of its members, an increasing number of jurisdictions are now encouraging companies to engage in board training and voluntary self-evaluation that meets the needs of the individual company. This might include that board members acquire appropriate skills upon appointment, and thereafter remain abreast of relevant new laws, regulations, and changing commercial risks through in-house training and external courses.</p>	Yes	<p><b>A director shall, before assuming such position, be required to attend a seminar on corporate governance which shall be conducted by a duly recognized private or government institute.</b></p> <p><b>The Corporate Secretary ensures proper onboarding of the new directors.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 13 Item 6 (a) – (c)  <a href="http://www.primenorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primenorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 11 item i) and Pg 17 Item d)  <a href="http://www.primenorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primenorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p>
E.5.2	Does the company have a policy that encourages directors/commissioners to attend on-going or continuous professional education programmes?		Yes	<p><b>Prior to assuming office, attend a seminar on corporate governance which shall be conducted by a duly recognized private or government institution, and to attend relevant annual continuing training programs for directors in order to be informed of the developments in the business and regulatory environments, including emerging risks relevant to the Corporation. If necessary, funds shall be allocated by the Corporation for this purpose.</b></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate</p>

				Governance (2017) > Pg 11 item i) and Pg 17 Item d) <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a>
<b>CEO/Executive Management Appointments and Performance</b>				
E.5.3	Does the company disclose how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	<p>G20/OECD PRINCIPLE VI: Responsibilities of the Board (D) The board should fulfil certain key functions, including: 3. Selecting, compensating, monitoring and, when necessary, replacing key executives and overseeing succession planning. In two tier board systems the supervisory board is also responsible for appointing the management board which will normally comprise most of the key executives.</p> <p>G20/OECD PRINCIPLE VI: Responsibilities of the Board (D) The board should fulfil certain key functions, including: 2. Monitoring the effectiveness of the company's governance practices and making changes as needed.</p>	Yes	<p><b>The key officers are chosen based on their qualifications and competencies after due evaluation by the Board. The Corporation has a Management Succession Planning Policy for top key management positions, which is subject to review.</b></p> <p><b>Company Policies:</b> Corporate Governance&gt;Company Policies &gt;Management Succession Planning <a href="http://www.primeorion.com/wp-content/uploads/2015/01/management-succession-policy.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/management-succession-policy.pdf</a></p>
E.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	Monitoring of governance by the board also includes continuous review of the internal structure of the company to ensure that there are clear lines of accountability for management throughout the organisation. In addition to requiring the monitoring and disclosure of corporate governance practices on a regular basis, a number of countries have moved to recommend or indeed mandate self-assessment by boards of their performance as well as performance reviews of individual board members and the CEO/Chairman.	Yes	<p><b>It is the specific duty of the Board to conduct an annual performance assessment of the Board, its individual members, its committees, the President, and Management.</b></p> <p><b>Manual on Corporate Governance:</b> Corporate Governance &gt; Manual on Corporate Governance &gt; Manual on Corporate Governance (2017) &gt; Pg 10 Item m) <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a></p>
<b>Board Appraisal</b>				
E.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	<p>G20/OECD PRINCIPLE VI: Responsibilities of the Board (D) The board should fulfil certain key functions, including: 2. Monitoring the effectiveness of the company's governance practices and making changes as needed.</p> <p>G20/OECD PRINCIPLE VI (E)</p> <p>4. Boards should regularly carry out evaluations to appraise their performance and assess whether they possess the right mix of background and competences.</p> <p>In order to improve board practices and the performance of its members, an increasing number of jurisdictions now</p>	Yes	<p><b>Members of the Board of Directors are required to accomplish a Self-Assessment Form.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 56 Item M. BOARD, DIRECTOR, COMMITTEE AND CEO APPRAISAL <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>

		encourage companies to engage in board training and voluntary board evaluation that meet the needs of the individual company.		
<b>Director Appraisal</b>				
E.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	<p>G20/OECD PRINCIPLE VI: Responsibilities of the Board (D) The board should fulfil certain key functions, including: 2. Monitoring the effectiveness of the company's governance practices and making changes as needed.</p> <p>G20/OECD PRINCIPLE VI (E) 4. Boards should regularly carry out evaluations to appraise their performance and assess whether they possess the right mix of background and competences.</p> <p>In order to improve board practices and the performance of its members, an increasing number of jurisdictions now encourage companies to engage in board training and voluntary board evaluation that meet the needs of the individual company.</p>	Yes	<p><b>The self-assessment is rated from the scale of 1-5, with 1 as highest rating; Performance levels range from Needs Improvement, Good, Satisfactory and Excellent.</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 56 Item M. BOARD, DIRECTOR, COMMITTEE AND CEO APPRAISAL <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
<b>Committee Appraisal</b>				
E.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	<p>UK CODE (2016) B.6 Evaluation: The board should undertake a formal and rigorous annual evaluation of its own performance and that of its committees and individual directors.</p>	Yes	<p><b>Self-assessment to be done yearly by the Audit and Risk Committee members as prescribed in its Audit and Risk Committee Charter (using the Self-Assessment Worksheet).</b></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 56 Item M. BOARD, DIRECTOR, COMMITTEE AND CEO APPRAISAL <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>

**LEVEL 2 – BONUS ITEMS**

**(B) A. Rights of Shareholders**

<b>(B) A.1 Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.</b>		<b>Guiding Reference</b>	<b>Yes/No/NA</b>	<b>Explanation/ Supporting Documents</b>
A.1.1 (B)	Does the company allow the use of secure electronic voting in absentia at the general meetings of shareholders?	<p>OECD Principle II (C) (5)The objective of facilitating shareholder participation suggests that jurisdictions and/or companies promote the enlarged use of information technology in voting, including secure electronic voting in all listed companies. The principles recommend that voting by proxy be generally accepted. Indeed, it is important to the promotion and protection of shareholders rights that investors can place reliance upon directed proxy voting.</p>	<b>No</b>	<p>Proxy ballots are manually validated on the date, time, and at the place indicated in the Notice/Agenda by Inspectors of Proxies and Ballots Committee, with the assistance of representatives of the Company’s stock transfer agent and external auditor.</p>

**(B) B. Equitable Treatment of Shareholders**

<b>(B) B.1 Notice of AGM</b>		<b>Guiding Reference</b>	<b>Yes/No/NA</b>	<b>Explanation/ Supporting Documents</b>
B.1.1 (B)	Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	<p><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.</p> <p>(3)Effective shareholder participation in key corporate governance decisions,such as the nomination and electionof board members, should be facilitated.</p> <p>OECD Principle III (A)</p> <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 on an individual basis and also the right to appoint external auditors.</p> <p>ICGN 8.4.1 Shareholder ownership rights The exercise of ownership rights by all shareholders should be</p>	<b>Yes</b>	<p><b>Notice of the Annual Stockholders’ Meeting was released on 24 November 2016, 28 days before the date of meeting, 13 January 2017.</b></p> <p><b>Notice of Annual Stockholders’s Meeting:</b> Company Disclosures &gt; Notice of Annual and Special Stockholders’ Meetings &gt; 2016 Notice of Annual Stockholders’ Meeting <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Notice-and-Agenda-for-the-Annual-Stockholders-Meeting-13-January-20171.pdf</a></p>

		<p>facilitated, including giving shareholders timely and adequate notice of all matters proposed for shareholder vote.</p> <p>CLSA-ACGA (2010) CG Watch 2010 - Appendix 2.                  (I) CG rules and practices                  (25) Do company release their AGM notices (with detailed agendas and explanatory circulars) at least 28 days before the date of the meeting?</p>		
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**(B) C. Roles of Stakeholders**

<b>(B) C.1 The rights of stakeholders that are established by law or through mutual agreements are to be respected</b>		<b>Guiding Reference</b>	<b>Yes/No/NA</b>	<b>Explanation/ Supporting Documents</b>
C.1.1 (B)	Does the company adopt an internationally recognized reporting framework for sustainability (i.e. GRI, Integrated Reporting, SASB)?	OECD - IV. The role of Stakeholders	No	Integrated Reporting framework for sustainability still to be developed.

**(B) D. Disclosure and Transparency**

<b>(B) D.1 Quality of Annual Report</b>		<b>Guiding Reference</b>	<b>Yes/No/NA</b>	<b>Explanation/ Supporting Documents</b>
D.1.1 (B)	Are the audited annual financial report/statement released within 60 days from the financial year end?	<p>OECD Principle V (A)                      Audited financial statements showing the financial performance and the financial situation of the company (most typically including the balance sheet, the profit and loss statement, the cash flow statement and notes to the financial statements) are the most widely used source of information on companies.</p> <p>OECD Principle V (E)                      ICGN 7.2 Timely disclosure                      ICGN 7.3 Affirmation of financial statements                      The board of directors and the corporate officers of the company should affirm at least annually the accuracy</p>	No	Audited financial statement was released beyond 60 days from the financial year end.
D.1.2 (B)	Does the company disclose details of remuneration of the CEO?	<p>OECD Principle V (A)                      (4) Disclosure on an individual basis (including termination and retirement provisions) is increasingly regarded as good practice and is now mandated in many countries. In these cases, some jurisdictions call for remuneration of a certain</p>	Yes	<p>POPI disclosed its remuneration policy/practices in the Annual Corporate Governance Report.</p> <p>2016 ACGR: Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 25-28 Item</p>

		number of the highest paid executives to be disclosed, while in others it is confined to specified positions.		D. Remuneration Matters <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a>
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**(B) E. Responsibilities of the Board**

<b>(B) E.1 Board Competencies and Diversity</b>		<b>Guiding Reference</b>	<b>Yes/No/NA</b>	<b>Explanation/ Supporting Documents</b>
E.1.1 (B)	Does the company have at least one female independent director/commissioner?	ICGN2.4.1 Skills and experience The board should consist of directors with the requisite range of skills, competence, knowledge, experience and approach, as well as a diversity of perspectives, to set the context for appropriate board behaviours and to enable it to discharge its duties and responsibilities effectively.	No	<b>POPI does not have a female independent director.</b>  <b>2016 ACGR:</b> Corporate Governance > Annual Corporate Governance Report (ACG) > ACGR for CY2016 > Pg 4 A. Board Matters <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a>  <b>Website:</b> About Us > Board of Directors, Management Team and Executive Officers <a href="http://www.primeorion.com/about-us/board-of-directors-management-team-executive-officers/">http://www.primeorion.com/about-us/board-of-directors-management-team-executive-officers/</a>
E.1.2 (B)	Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?	OECD Principle VI (E) (4) Countries may wish to consider measures such as voluntary targets, disclosure requirements, boardroom quotas, and private initiatives that enhances gender diversity on boards and in senior management	Yes	<b>The Board shall encourage the selection of a mix of competent directors, each of whom can add value and contribute independent judgment in the formulation of sound corporate strategies and policies.</b>  <b>Manual on Corporate Governance:</b> Corporate Governance > Manual on Corporate Governance > Manual on Corporate Governance (2017) > Pg 4 Item 1.2 Diversity <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</a>
<b>(B) E.2 Board Structure</b>		<b>Guiding Reference</b>	<b>Yes/No/NA</b>	<b>Explanation/ Supporting Documents</b>
E.2.1 (B)	Is the Nominating Committee comprise entirely of independent directors/commissioners?	ICGN2.4.4 Composition of board committees The members of these key board committee should be solely non-executive directors, and in the case of the audit and remuneration committees, solely independent directors. All members of the nominations committee should be independent from management and at least a majority should be independent from dominant owners.	No	<b>The Nomination Committee members are as follows:</b> <b>4. Jose Emmanuel H. Jalandoni (Chairman, Non-executive)</b> <b>5. Rex Ma. A. Mendoza (Independent)</b> <b>6. Felipe U. Yap (Vice Chairman, Non-executive)</b>  <b>2016 ACGR:</b> Corporate Governance > Annual Corporate Governance Report (ACG) > ACGR for CY2016 > Pg 4 A. Board

				<p>Matters  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p> <p><b>Website:</b> Corporate Governance &gt; Board Committees  <a href="http://www.primeorion.com/corporate-governance/board-committees/">http://www.primeorion.com/corporate-governance/board-committees/</a></p>
E.2.2 (B)	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	<p>OECD Principle VI                      (5) Ensuring a formal and transparent board nomination and election process. While actual procedures for nomination may differ among countries, the board or a nomination committee has a special responsibility to make sure that established procedures are transparent and respected. The board or nominating committee has a key role in (but not limited to): (i) Defining the general or individual profile of board members that the company may need at any given time; (ii) Considering the appropriate knowledge, competencies and expertise to complement the existing skills of the board; (iii) Identifying potential candidates to meet desired profiles and proposing them to shareholders, and/or (iv) Considering those candidates advanced by shareholders with the right to make nominations</p>	Yes	<p><b>Candidates for directorships are pre-screened by the Nomination Committee. The directors are elected during the Annual Stockholders' Meeting, and appointed to executive positions, if any, during the Organizational Meeting that immediately follows.</b></p> <p><b>Nomination Committee Charter:</b> Pg 2 Item 3 Responsibilities  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/Nomination-Committee-Charter.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/Nomination-Committee-Charter.pdf</a></p> <p><b>2016 ACGR:</b> Corporate Governance &gt; Annual Corporate Governance Report (ACG) &gt; ACGR for CY2016 &gt; Pg 11 Item 5 (b) a. Selection /Appointment  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-ACGR-for-CY-2016-final.pdf</a></p>
<b>(B) E.3 Board Appointments and Re-Election</b>		<b>Guiding Reference</b>	<b>Yes/No/NA</b>	<b>Explanation/ Supporting Documents</b>
E.3.1 (B)	Does the company use professional search firms or other external sources of candidates (such as director databases setup by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	<p>WORLD BANK PRINCIPLE 6                      (VI.I.21) Are boards known to hire professional search firms when proposing candidates to the board?</p>	No	<p><b>POPI does not use professional search firms when searching for candidates to the Board of Directors.</b></p>
<b>(B) E.4 Board Structure &amp; Composition</b>		<b>Guiding Reference</b>	<b>Yes/No/NA</b>	<b>Explanation/ Supporting Documents</b>
E.4.1 (B)	Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners for a company with independent chairman??		No	<p><b>More than 50% of the Board are non-executive directors. The POPI directors are as follows:</b></p> <ul style="list-style-type: none"> <li>• Bernard Vincent O. Dy (Chairman, Non-executive)</li> <li>• Felipe U. Yap (Vice Chairman, Non-executive)</li> <li>• Jose Emmanuel H. Jalandoni (Executive)</li> <li>• Maria Rowena M. Tomeldan (Non-executive)</li> <li>• Victor C. Say (Non-executive)</li> <li>• Tsang Cho Tai (Non-executive)</li> </ul>



				<ul style="list-style-type: none"> <li>• Nathanael C. Go (Non-executive)</li> <li>• Rex Ma. A. Mendoza (Independent)</li> <li>• Renato O. Marzan (Independent)</li> </ul> <p>The Chairman of the Company is not an independent director.</p> <p>Website: About Us &gt; Board of Directors, Management Team and Executive Officers  <a href="http://www.primeorion.com/about-us/board-of-directors-management-team-executive-officers/">http://www.primeorion.com/about-us/board-of-directors-management-team-executive-officers/</a></p> <p>2017 General Information Sheet &gt; Company Disclosures &gt; SEC Filings &gt; General Information Sheet &gt; 2017 Amended General Information Sheet  <a href="http://www.primeorion.com/wp-content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf">http://www.primeorion.com/wp-content/uploads/2015/01/POPI-AMENDED-2017-GIS.pdf</a></p>
<b>(B) E.5 Risk Oversight</b>		<b>Guiding Reference</b>	<b>Yes/No/NA</b>	<b>Explanation/ Supporting Documents</b>
E.5.1 (B)	Does the board describe its governance process around IT issues including disruption, cyber security, disaster recovery, to ensure that all key risks are identified, managed and reported to the board?	King Code 2009 5. The governance of information technology The board should be responsible for information technology (IT) governance 5.1.1. The board should assume the responsibility for the governance of IT and place it on the board agenda. 5.1.2. The board should ensure that an IT charter and policies are established and implemented.	No	Governance process around IT issues including disruption, cyber security, disaster recovery is still to be formalized.
<b>(B) E.6 Board Performance</b>		<b>Guiding Reference</b>	<b>Yes/No/NA</b>	<b>Explanation/ Supporting Documents</b>
E.6.1 (B)	Does the company have a separate level Risk Committee?	ICGN 5.5 Risk Committee While ultimate responsibility for a company's risk management approach rests with the full board, having a risk committee (be it a stand-alone risk committee, a combined risk committee with nomination and governance, strategy, audit or other) can be an effective mechanism to bring the transparency, focus and independent judgement needed to oversee the company's risk management approach.	No	POPI does not have a separate Risk Committee.