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| COMPANY NAME: | TSPI Mutual Benefit Association Inc. (TSPI MBI) | |
| FINANCIAL YEAR END | 2014 | |
| SECTOR | <input type="checkbox"/> Insurance | <input checked="" type="checkbox"/> MBA |

| A. Rights of Shareholders | | | | |
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| A.1 | Basic Shareholder Rights | Y/ N | Remarks | Reference/Source document |
| 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? | N/A | TSPI MBI is a non-stock non-profit organization | Articles of Incorporation |

| A.2 | | | | |
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| Right to participate in decisions concerning fundamental corporate changes. | | | | |
| <i>Do shareholders have the right to participate in:</i> | | | | |
| A.2.1 | Amendments to the company's constitution? | Y | Article XI | By Laws |
| A.2.2 | The authorisation of additional shares? | N/A | TSPI MBI is a non-stock non-profit organization | Articles of Incorporation |
| A.2.3 | The transfer of all or substantially all assets, which in effect results in the sale of the company? | Y | Article XI | By Laws |

| A.3 | | | | |
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| 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. | | | | |
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| 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? | N/A | Article III, Section IV | By Laws |
| A.3.2 | Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners? | N/A | TSPI MBI is a non-stock non-profit organization | Articles of Incorporation |
| A.3.3 | Does the company allow shareholders to elect directors/commissioners individually? | Y | | Minutes of Annual General Membership Meeting |
| A.3.4 | Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds? | Y | However the voting/vote tabulation process is declared during the meeting. | Minutes of Annual General Membership Meeting |
| A.3.5 | Do the minutes of the most recent AGM record that there was an opportunity allowing for shareholders to ask questions or raise issues? | Y | There is an item in the Agenda of the AGM called Members Forum | Notice of Annual General Membership Meeting dated June 3, 2014 |
| A.3.6 | Do the minutes of the most recent AGM record questions and answers? | Y | Attachment to the Minutes | Minutes of Annual General Membership Meeting |
| A.3.7 | Does the disclosure of the outcome of the most recent AGM include resolution(s)? | Y | | Minutes of Annual General Membership Meeting |

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| A.3.8 | Does the company disclose the voting results including approving, dissenting, and abstaining votes for each agenda item for the most recent AGM? | Y | | Minutes of Annual General Membership Meeting |
| A.3.9 | Does the company disclose the list of board members who attended the most recent AGM? | Y | | AGM Attendance Sheet |
| A.3.10 | Did the chairman of the board of directors/commissioners attend the most recent AGM? | Y | | AGM Attendance Sheet |
| A.3.11 | Did the CEO/Managing Director/President attend the most recent AGM? | Y | | AGM Attendance Sheet |
| A.3.12 | Did the chairman of the Audit Committee attend the most recent AGM? | N | | AGM Attendance Sheet |
| A.3.13 | Did the company organise their most recent AGM in an easy to reach location? | Y | | Notice of Annual General Membership Meeting dated June 3, 2014 |
| A.3.14 | Does the company allow for voting in absentia? | Y | | |
| A.3.15 | Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM? | Y | | Minutes of Annual General Membership Meeting |
| A.3.16 | Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM? | N/A | | |

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| A.3.17 | Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM for all resolutions? | N | | |
| A.3.18 | Do companies provide at least 21 days notice for all resolutions? | N | | |
| A.3.19 | Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement? | Y | The Chairman announces each agenda item. | Minutes of Annual General Membership Meeting |

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| A.4 | Markets for corporate control should be allowed to function in an efficient and transparent manner. | | | |
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| 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? | Y | Procedure requires approval of the Insurance Commission | |
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| A.5 | The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated. | | | |
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| 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? | Y | A member has the duty and responsibility to attend and participate in the deliberation of all matters taken in the general membership meeting | Article II, Section XI (a) |
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