CODE OF CORPORATE GOVERNANCE

Granite International Reinsurance Brokers, Inc.

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Introduction

This Code is adopted to establish the Company's corporate governance framework and to promote the principles of accountability, transparency, fairness, integrity, responsibility, and sustainability in the conduct of its business. It provides the policies, standards, and procedures that guide the Board of Directors, Management, officers, and employees in carrying out their respective duties and responsibilities.

Granite International Reinsurance Brokers, Inc. is committed to maintaining the highest standards of corporate governance consistent with the Insurance Code of the Philippines, applicable regulations of the Insurance Commission, and other relevant laws and regulatory issuances.

1. Title

This document shall be known as the **Code of Corporate Governance of Granite International Reinsurance Brokers, Inc.** ("the Company"). It sets forth the principles, policies, and standards of good corporate governance that shall govern the Company in the conduct of its business and affairs.

2. Purpose

This Code is adopted to institutionalize the principles of good corporate governance and establish a governance framework that promotes ethical conduct, accountability, transparency, fairness, responsibility, and sustainability.

Specifically, this Code aims to:

1. Establish a sound corporate governance framework that supports the Company's vision, mission, and strategic objectives.
2. Define the roles, duties, and responsibilities of the Board of Directors, Management, officers, and employees.
3. Promote effective oversight, prudent risk management, and a strong internal control environment.
4. Ensure compliance with the Insurance Code of the Philippines, Insurance Commission regulations, and other applicable laws and regulatory issuances.
5. Protect the interests of shareholders, clients, employees, regulators, and other stakeholders.
6. Foster a culture of integrity, professionalism, and continuous improvement throughout the organization.

3. Policy Statement

Granite International Reinsurance Brokers, Inc.. is committed to the highest standards of corporate governance and ethical business conduct. The Company believes that good corporate governance is fundamental to maintaining the confidence of its shareholders, clients, regulators, business partners, and the public.

The Company shall conduct its business with integrity, accountability, transparency, fairness, and professionalism while ensuring compliance with all applicable laws, rules, regulations, and regulatory requirements. The Board of Directors shall provide effective leadership and oversight to ensure that these governance principles are embedded in the Company's culture, policies, and day-to-day operations.

4. Objectives

The objectives of this Code are to:

1. Promote accountability and transparency in all corporate activities and decision-making processes.
2. Strengthen the oversight role of the Board of Directors over Management.
3. Establish effective systems of risk management, internal control, and regulatory compliance.
4. Encourage ethical behavior, integrity, and professionalism among Directors, officers, and employees.
5. Protect the rights and interests of shareholders and other stakeholders.
6. Ensure timely, accurate, and transparent disclosure of material information.
7. Promote responsible and sustainable business practices.
8. Enhance the Company's long-term value, financial stability, and corporate reputation.
9. Continuously improve the Company's governance practices in accordance with evolving legal, regulatory, and industry standards.

5. Scope and Coverage

This Code shall apply to all members of the Board of Directors, officers, employees, consultants, and any other persons acting for or on behalf of the Company.

All covered persons shall observe and comply with this Code, the Company's internal policies, and all applicable laws and regulations.

This Code shall be read together with the Company's Articles of Incorporation, By-Laws, Board-approved policies, and applicable regulatory issuances.

6. Definition of Terms

Board of Directors – The governing body elected by the shareholders that exercises overall responsibility for the governance, strategic direction, and oversight of the Company.

Board Committee – A committee created by the Board of Directors to assist in carrying out specific oversight responsibilities.

Corporate Governance – The framework of rules, systems, and processes by which the Company is directed, managed, and controlled to achieve its objectives while protecting the interests of shareholders and other stakeholders.

Corporate Secretary – The officer responsible for assisting the Board in governance matters, maintaining corporate records, and ensuring compliance with corporate procedures and statutory requirements.

Compliance Officer – The officer appointed by the Board who is responsible for overseeing the Company's compliance with this Code, applicable laws, regulations, and regulatory requirements.

Enterprise Risk Management (ERM) – The Company-wide process for identifying, assessing, monitoring, and managing risks that may affect the achievement of corporate objectives.

Internal Audit – An independent and objective assurance function that evaluates and improves the effectiveness of governance, risk management, and internal control processes.

Management – The President, senior officers, and executives responsible for implementing the policies and strategic direction established by the Board of Directors.

Stakeholders – Shareholders, clients, employees, regulators, suppliers, creditors, business partners, and other persons or entities whose interests may be affected by the Company's operations.

Related Party Transaction (RPT) – A transfer of resources, services, or obligations between the Company and a related party, regardless of whether a price is charged, as defined under applicable laws and regulations.

Corporate Governance Framework

Granite International Reinsurance Brokers, Inc... ("the Company") recognizes that sound corporate governance is fundamental to achieving its corporate objectives, protecting the interests of its clients and stakeholders, promoting ethical business conduct, and ensuring long-term sustainability. The Company adopts the principles of fairness, accountability, transparency, integrity, responsibility, and compliance with all applicable laws, rules, and regulations.

The Board of Directors is committed to maintaining a governance framework that promotes effective oversight, prudent risk management, ethical leadership, and regulatory compliance in accordance with the Insurance Code of the Philippines, Insurance Commission issuances, and other applicable laws.

1. Governance Structure

The governance structure of Cotton and Diaz Insurance Services Inc. ("the Company") is designed to promote accountability, transparency, fairness, integrity, and responsible corporate stewardship. It establishes clear lines of authority, responsibility, and accountability among the shareholders, Board of Directors, Board Committees, Senior Management, and control functions to ensure effective oversight and sound decision-making.

The Company's corporate governance framework consists of the following key components:

A. Shareholders

The shareholders exercise their ownership rights through the election of the Board of Directors and the approval of matters reserved for shareholders under applicable laws, the Articles of Incorporation, and the By-Laws.

B. Board of Director

The Board of Directors is primarily responsible for the governance of the Company. It shall exercise its powers in accordance with law, the Company's Articles of Incorporation and By-Laws, and this Manual of Corporate Governance.

C. Board Committees

To assist in the discharge of its responsibilities, the Board may establish committees, including:

- Audit and Risk Committee
- Governance and Compliance Committee
- Other committees as may be required by the Board or regulatory authorities.

D. Senior Management

Senior Management shall implement the policies and strategic directions approved by the Board and shall ensure that the Company's operations are conducted efficiently, ethically, and in compliance with applicable laws and regulations.

E. Compliance Function

The Compliance Officer shall oversee the Company's compliance management system and monitor adherence to laws, regulations, internal policies, and this Manual of Corporate Governance. The Compliance Officer shall report directly to the Board of Directors or the Governance and Compliance Committee.

F. Risk Management

The Company shall maintain an enterprise-wide risk management framework to identify, assess, monitor, and manage strategic, operational, financial, legal, regulatory, and reputational risks.

G. Internal Audit

The Internal Audit function shall independently evaluate the adequacy and effectiveness of the Company's governance, risk management, and internal control systems and report its findings to the Audit and Risk Committee.

H. Internal Control System

The Company shall establish an effective internal control system designed to safeguard assets, ensure reliable financial reporting, promote operational efficiency, and ensure compliance with applicable laws, regulations, and internal policies.

I. Corporate Governance Policies

The Company shall adopt and periodically review policies relating to:

- Board Governance
- Code of Business Conduct and Ethics
- Conflict of Interest
- Related Party Transactions
- Anti-Money Laundering and Counter-Terrorism Financing
- Data Privacy
- Business Continuity Management
- Risk Management
- Disclosure and Transparency

J. Stakeholder Engagement

The Company recognizes the rights of stakeholders and shall maintain effective communication with clients, employees, regulators, shareholders, business partners, and the public. Stakeholder concerns shall be addressed fairly, promptly, and transparently.

2. Corporate Governance Objectives

The Company's corporate governance framework aims to:

1. Promote ethical and responsible leadership.
2. Protect the interests of shareholders and clients.
3. Ensure compliance with laws and regulatory requirements.
4. Strengthen accountability and transparency.
5. Foster effective risk management and internal control.
6. Enhance organizational performance and sustainability.
7. Maintain public confidence in the Company's operations.

3. Roles of Shareholders

The Company recognizes the rights of its shareholders as the owners of the Company and is committed to ensuring that such rights are protected and exercised in a fair, transparent, and equitable manner. The Board of Directors shall promote active shareholder participation and ensure that shareholders are provided with timely, accurate, and sufficient information to enable them to make informed decisions.

The Company shall respect and protect the rights of shareholders, including the right to:

1. Participate in and vote at annual and special meetings of shareholders.
2. Elect and remove members of the Board of Directors in accordance with applicable laws, the Articles of Incorporation, and the By-Laws.
3. Obtain accurate, timely, and complete information regarding the Company's financial condition, governance practices, and significant corporate developments.
4. Share in the profits of the Company through dividends, when declared by the Board of Directors and approved in accordance with applicable laws.
5. Raise questions, express views, and make recommendations on matters requiring shareholder approval.

4. Commitment to Good Corporate Governance

Granite International Reinsurance Brokers, Inc.. ("the Company") is firmly committed to the highest standards of corporate governance and recognizes that sound governance is essential to achieving its strategic objectives, maintaining public trust, protecting the interests of its shareholders and stakeholders, and ensuring the long-term sustainability of the Company.

The Company shall uphold the principles of accountability, transparency, fairness, integrity, responsibility, and compliance in all aspects of its operations and decision-making processes.

Board of Directors

The Board of Directors ("Board") is the highest governing body of Granite International Reinsurance Brokers, Inc.. It is primarily responsible for the governance of the Company and shall exercise its powers in accordance with applicable laws, the Articles of Incorporation, the By-Laws, and this Manual of Corporate Governance.

The Board shall promote the long-term success of the Company by providing strategic direction, ensuring sound governance, maintaining effective oversight of Management, and protecting the interests of shareholders, clients, employees, regulators, and other stakeholders.

1. Composition

The Board shall be composed of the number of directors provided in the Company's Articles of Incorporation and By-Laws and elected by the shareholders in accordance with applicable laws.

The Board shall collectively possess an appropriate mix of qualifications, integrity, competence, experience, industry knowledge, and professional expertise necessary to effectively perform its duties and responsibilities.

The Board shall endeavor to maintain an appropriate balance of executive and non-executive directors to promote independent judgment and effective oversight.

2. Duties and Responsibilities

The Board shall:

1. Establish the Company's vision, mission, strategic objectives, and corporate values.
2. Approve the Company's strategic plans, annual business plans, budgets, and major corporate actions.
3. Oversee the performance of Senior Management and ensure accountability.
4. Ensure compliance with the Insurance Code, Insurance Commission regulations, and other applicable laws.
5. Promote high standards of corporate governance and ethical business conduct.
6. Ensure the adequacy and effectiveness of internal controls and the internal audit function.
7. Approve governance policies, including those on compliance, risk management, anti-money laundering, related party transactions, whistleblowing, business continuity, and data privacy.
8. Ensure the integrity of the Company's financial statements and regulatory reports.
9. Protect the interests of clients, shareholders, employees, and other stakeholders.
10. Promote transparency, accountability, and responsible corporate citizenship.

3. Fiduciary Duties of Directors

Each Director shall perform his or her duties with:

- Loyalty to the Company;
- Due care, diligence, and prudence;
- Integrity and honesty;
- Independent judgment;
- Good faith and fairness; and
- Accountability to the Company and its stakeholders.

Directors shall avoid conflicts of interest and shall promptly disclose any actual, potential, or perceived conflict affecting their independence or decision-making.

4. Board Meetings

The Board shall meet as often as necessary to effectively discharge its responsibilities and in accordance with the Company's By-Laws.Special meetings may be called whenever circumstances require.

A majority of the directors shall constitute a quorum unless otherwise provided by law or the By-Laws. Accurate minutes of all Board meetings shall be maintained by the Corporate Secretary.

5. Board Nomination

The Company shall adopt a transparent, objective, and merit-based process for the nomination and election of members of the Board of Directors. The nomination process shall ensure that the Board is composed of individuals who possess the integrity, competence, experience, independence, and commitment necessary to effectively oversee the affairs of the Company and promote the interests of its shareholders and stakeholders.

The Board Nomination Policy aims to:

1. Ensure that nominees for the Board possess the qualifications prescribed by law, the Company's By-Laws, and this Code of Corporate Governance.
2. Promote fairness, transparency, and accountability in the nomination process.
3. Maintain an appropriate mix of skills, knowledge, experience, diversity, and independence on the Board.
4. Support effective Board succession planning

Board Leadership

The Company recognizes that effective Board leadership is fundamental to sound corporate governance. The Board of Directors shall provide strategic direction, exercise independent oversight, and ensure that the Company is managed in a prudent, ethical, and transparent manner.

To promote accountability and effective governance, the roles and responsibilities of the Chairperson of the Board, the President and Chief Executive Officer (CEO), the Corporate Secretary, and the Compliance Officer shall be clearly defined.

1. Chairperson of the Board

The Chairperson shall provide leadership to the Board and ensure its effective functioning.

The Chairperson shall:

1. Lead the Board in the discharge of its governance responsibilities.
2. Preside over meetings of the Board and the shareholders.
3. Approve the agenda for Board meetings in consultation with the President/CEO, Corporate Secretary, and Committee Chairpersons, as appropriate.
4. Encourage active participation, constructive discussion, and independent judgment among Directors.
5. Ensure that Directors receive timely, accurate, and adequate information to enable informed decision-making.
6. Promote high standards of corporate governance and ethical conduct.
7. Ensure that Board decisions are properly implemented and monitored.

2. President and Chief Executive Officer

The President and Chief Executive Officer (CEO) shall be responsible for the overall management of the Company's business and operations, subject to the oversight of the Board of Directors.

The President/CEO shall:

1. Implement the strategic plans, policies, and resolutions approved by the Board.
2. Direct and supervise the day-to-day operations of the Company.
3. Ensure that the Company operates in compliance with applicable laws, regulations, and internal policies.
4. Establish and maintain effective internal controls and risk management processes.
5. Recommend annual business plans, budgets, and strategic initiatives to the Board.
6. Keep the Board informed of the Company's financial condition, operational performance, significant risks, and material developments.

3. Separation of Powers and Responsibilities

To promote sound corporate governance, the Company shall clearly distinguish the oversight responsibilities of the Board from the executive management responsibilities of the President/CEO.

The Board shall focus on strategic direction, policy formulation, governance oversight, and performance monitoring, while Management shall be responsible for implementing Board-approved strategies and managing the Company's day-to-day operations.

Where practicable, the positions of Chairperson of the Board and President/CEO should be held by different individuals to promote checks and balances and independent oversight.

4. Corporate Secretary

The Corporate Secretary shall be appointed by the Board and shall be responsible for supporting the Board in the proper discharge of its governance responsibilities.

The Corporate Secretary shall:

1. Assist the Board in complying with applicable corporate governance requirements.
2. Prepare and distribute notices, agendas, and Board materials in a timely manner.
3. Attend and record the proceedings of Board and shareholders' meetings and maintain accurate minutes.
4. Maintain the Company's corporate records, Board resolutions, and governance documents.
5. Advise the Board on governance matters and procedural requirements.
6. Ensure that Board procedures are followed and that Directors are provided with timely information.

5. Compliance Officer

The Compliance Officer shall be appointed by the Board of Directors and shall oversee the Company's compliance with this Code, applicable laws, regulations, and internal policies.

The Compliance Officer shall:

1. Develop, implement, and maintain an effective compliance program.
2. Monitor compliance with the Insurance Code, Insurance Commission regulations, and other applicable laws.
3. Advise the Board and Management on regulatory developments and compliance issues.
4. Report significant compliance matters directly to the Board or the Governance and Compliance Committee.
5. Coordinate the preparation and submission of the Annual Corporate Governance Report (ACGR) and other governance-related reports.

Board Committees

To assist the Board of Directors in the effective discharge of its duties and responsibilities, the Board shall establish committees with clearly defined mandates, authority, composition, and reporting responsibilities. Each committee shall operate under a Board-approved Charter and shall report regularly to the Board.

The Board may create additional committees as necessary to address specific governance, operational, or regulatory requirements.

1. Audit and Risk Committee

The Audit and Risk Committee shall be composed of at least three (3) members appointed by the Board, the majority of whom shall be non-executive directors. Members shall collectively possess adequate knowledge of accounting, auditing, financial reporting, risk management, and internal controls.

2. Governance and Compliance Committee

The Governance and Compliance Committee shall consist of at least three (3) directors appointed by the Board, the majority of whom shall be non-executive directors.

The Board shall annually evaluate the effectiveness of each Board Committee based on its Charter, performance of assigned responsibilities, regulatory compliance, and contribution to the Company's corporate governance objectives.

The results of the assessment shall be considered in improving committee performance, governance practices, and Board effectiveness.

Risk Management, Internal Control and Audit

1. Enterprise Risk Management

The Company shall establish and maintain an Enterprise Risk Management (ERM) Framework to identify, assess, monitor, manage, and report risks that may affect the achievement of its strategic objectives. The ERM Framework shall be integrated into the Company's governance, strategic planning, and operational processes.

2. Internal Control and Risk Management

The Company shall maintain a sound and effective system of internal control and enterprise risk management to safeguard its assets, ensure the reliability of financial and operational information, promote operational efficiency, protect stakeholders' interests, and ensure compliance with applicable laws, regulations, and internal policies.

The Board of Directors shall ensure that an adequate internal control system is established and maintained throughout the Company.

Management shall regularly review and improve the effectiveness of the internal control system.

3. Internal Audit

The Company shall maintain an independent and objective Internal Audit function that provides assurance on the adequacy and effectiveness of governance, risk management, and internal control processes.

The Internal Audit function shall report functionally to the Audit and Risk Committee and administratively to the President or Chief Executive Officer, as determined by the Board.

4. External Audit

The Company shall appoint an independent External Auditor to express an opinion on the fairness of the Company's financial statements in accordance with applicable accounting and auditing standards.

The External Auditor shall be recommended by the Audit and Risk Committee and appointed by the shareholders in accordance with applicable laws and regulations.

Corporate Governance Policies

1. Code of Business Conduct and Ethics

The Company shall conduct its business with honesty, integrity, fairness, professionalism, and accountability. All Directors, officers, and employees shall uphold the highest ethical standards and comply with applicable laws, regulations, and Company policies.

Directors, officers, and employees shall:

- Act in good faith and in the best interests of the Company.
- Exercise honesty, fairness, professionalism, and diligence in the performance of their duties.
- Avoid activities that may compromise the Company's integrity or reputation.
- Protect confidential and proprietary information.
- Comply with all applicable laws, regulations, and Company policies.
- Treat clients, employees, regulators, suppliers, and business partners with courtesy, fairness, and respect.
- Promptly report any unethical conduct or suspected violations of this Code.

2. Conflict of Interest Policy

The Company shall require Directors, officers, and employees to avoid situations in which personal interests conflict, or may reasonably appear to conflict, with the interests of the Company.

3. Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Policy

The Company shall comply with all applicable anti-money laundering and counter-terrorism financing laws, rules, and regulations.

The Company shall maintain an effective AML/CTF compliance program that includes:

- Customer due diligence and customer identification procedures.
- Risk-based customer assessment.
- Monitoring of suspicious transactions.
- Timely reporting to the appropriate authorities as required by law.
- Employee training and awareness programs.
- Record retention and documentation.

4. Data Privacy and Information Security Policy

The Company recognizes the importance of protecting personal information, confidential business information, and information systems.

Accordingly, the Company shall:

- Process personal information lawfully, fairly, and transparently.
- Implement appropriate administrative, technical, and physical safeguards.
- Ensure compliance with applicable data privacy laws and regulations.
- Promote cybersecurity awareness and information security best practices throughout the organization.

5. Disclosure and Transparency Policy

The Company shall maintain a culture of openness, transparency, and accountability by ensuring that material information is disclosed accurately, completely, and in a timely manner.

The Company shall:

- Provide accurate and reliable financial and non-financial information.
- Ensure compliance with applicable disclosure and reporting requirements.
- Maintain appropriate controls over public disclosures.
- Protect confidential and proprietary information until authorized for disclosure.
- Ensure that only authorized officers communicate official Company information.

6. Stakeholder Relations Policy

The Company recognizes that sustainable success depends on maintaining positive relationships with its stakeholders.

Accordingly, the Company shall:

- Respect and protect the rights and legitimate interests of shareholders, clients, employees, regulators, suppliers, business partners, and the community.
- Promote fair, transparent, and ethical dealings with all stakeholders.
- Provide accessible channels for inquiries, feedback, and complaints.
- Respond promptly and professionally to stakeholder concerns.
- Protect stakeholder information and maintain confidentiality.
- Support employee development, diversity, equal opportunity, workplace safety, and employee well-being.

6. Related Party Transaction

Cotton and Diaz Insurance Services, Inc. ("the Company") is committed to ensuring that all Related Party Transactions (RPTs) are conducted fairly, transparently, and on an arm's-length basis. The Company shall ensure that RPTs are entered into only when they are in the best interests of the Company and do not prejudice the interests of the Company, its shareholders, clients, or other stakeholders.

The Company shall establish appropriate policies and procedures to identify, review, approve, monitor, and disclose Related Party Transactions in accordance with applicable laws, regulations, and recognized corporate governance principles.

Regulatory Compliance

The Company is committed to full compliance with the Insurance Commission's Code of Corporate Governance and all other applicable laws, circulars, rules, and regulations governing insurance brokers.

The Board of Directors shall ensure that the Company's governance framework remains aligned with current regulatory requirements and recognized best practices.

The Compliance Officer shall continuously monitor the Company's compliance with:

- The Insurance Code of the Philippines;
- Insurance Commission Circular Letters and issuances;
- Applicable Securities and Exchange Commission regulations;
- Anti-Money Laundering laws and regulations;
- Data Privacy laws;
- Other applicable legal and regulatory requirements; and
- This Manual of Corporate Governance.

Any material instance of non-compliance shall be promptly reported to the Board together with recommendations for corrective action.

The Board shall review the Company's corporate governance framework at least annually to determine whether it remains effective and compliant with regulatory requirements.

The Manual of Corporate Governance shall likewise be reviewed periodically and amended whenever necessary to reflect changes in laws, regulations, and governance best practices.

The ACGR shall accurately disclose the Company's compliance with corporate governance principles, governance practices, Board activities, committee performance, and other information required by the Insurance Commission.

Disclosure and Transparency

1. Disclosure Policy

The Company is committed to maintaining a high standard of transparency by ensuring the timely, accurate, complete, and reliable disclosure of material information to shareholders, regulators, clients, and other stakeholders, in accordance with applicable laws, regulations, and good corporate governance practices.

The Board of Directors shall oversee the implementation of the Company's disclosure practices to promote transparency, accountability, and informed decision-making.

2. Financial Reporting

The Company shall prepare and present its financial statements in accordance with applicable Philippine Financial Reporting Standards (PFRS), regulatory requirements, and generally accepted accounting principles.

Management shall ensure that financial reports are:

1. Accurate, complete, and supported by appropriate records.
2. Prepared on a timely basis.
3. Reviewed through appropriate internal control and approval processes.
4. Submitted to the appropriate regulatory authorities within prescribed deadlines.

The Audit and Risk Committee shall review the Company's financial statements before they are presented to the Board of Directors for approval.

3. Corporate Governance Disclosure

The Company shall disclose information regarding its corporate governance practices to demonstrate its commitment to accountability, transparency, and regulatory compliance.

Governance disclosures may include:

1. The Company's governance framework and organizational structure.
2. Composition of the Board of Directors and Board Committees.
3. Attendance and participation of Directors in Board and Committee meetings.
4. Corporate governance policies and practices.
5. Enterprise Risk Management and Internal Control Framework.

6. Compliance initiatives and governance improvements.
7. Related Party Transactions, where applicable.
8. Corporate governance training completed by Directors and officers.
9. Other governance information required by the Insurance Commission or other regulatory authorities.

The Company shall prepare and submit its Annual Corporate Governance Report (ACGR) and other governance disclosures within the periods prescribed by applicable regulations.

4. Communication with Stakeholders

The Company recognizes the importance of maintaining open, transparent, and effective communication with its stakeholders.

The Company shall:

1. Provide stakeholders with timely and relevant information concerning the Company's operations, financial condition, governance practices, and material developments, subject to legal and confidentiality requirements.
2. Maintain appropriate communication channels for inquiries, feedback, and complaints.
3. Respond to stakeholder concerns promptly, fairly, and professionally.
4. Encourage constructive engagement with shareholders, clients, regulators, employees, suppliers, and business partners.
5. Ensure that communications are consistent, accurate, and made only by duly authorized representatives of the Company.

Stakeholder Relations

The Company recognizes that its long-term success depends on maintaining constructive, transparent, and mutually beneficial relationships with its stakeholders. The Company is committed to protecting the rights and interests of its stakeholders through fair dealing, ethical business practices, open communication, and compliance with applicable laws and regulations.

The Board of Directors and Management shall promote a stakeholder-oriented approach in formulating policies, making decisions, and conducting the Company's business.

1. Shareholders

The Company shall uphold and protect the rights of its shareholders by ensuring fair and equitable treatment and providing timely access to material information.

The Company shall:

1. Respect the rights of shareholders as provided by law, the Articles of Incorporation, and the By-Laws.
2. Ensure equal treatment of all shareholders, including minority shareholders.
3. Provide timely notice of shareholders' meetings together with sufficient information to enable informed decision-making.
4. Encourage active participation in shareholders' meetings.
5. Maintain transparency in matters requiring shareholder approval.
6. Respond promptly to legitimate shareholder inquiries and concerns.

2. Clients

The Company recognizes that clients are central to its business and is committed to delivering professional, ethical, and high-quality insurance brokerage services.

The Company shall:

1. Act honestly, fairly, and in the best interests of its clients.
2. Recommend insurance products and services appropriate to clients' needs and objectives.
3. Protect the confidentiality and privacy of client information.
4. Provide accurate, timely, and understandable information regarding insurance products and services.
5. Maintain effective procedures for handling client inquiries, complaints, and dispute resolution.
6. Comply with all applicable laws, regulations, and industry standards governing insurance brokerage services.

3. Employees

The Company recognizes that its employees are valuable assets and shall foster a workplace founded on respect, fairness, diversity, professionalism, and equal opportunity.

The Company shall:

1. Provide a safe, healthy, and secure working environment.
2. Promote equal employment opportunities and prohibit unlawful discrimination and harassment.
3. Support employee learning, professional development, and career advancement.
4. Encourage ethical conduct, accountability, and teamwork.
5. Provide appropriate channels for employees to raise concerns or report misconduct without fear of retaliation.
6. Recognize employee contributions through fair and objective performance management practices.

4. Regulators

The Company shall maintain a professional, transparent, and cooperative relationship with regulatory authorities.

The Company shall:

1. Comply fully with applicable laws, rules, regulations, and regulatory directives.
2. Submit accurate, complete, and timely reports and disclosures.
3. Cooperate during regulatory examinations, inspections, and investigations.
4. Promptly address regulatory findings and implement corrective actions.
5. Maintain open and constructive communication with regulatory authorities.

5. Business Partners

The Company values long-term relationships with insurers, reinsurers, service providers, suppliers, consultants, and other business partners based on integrity, fairness, and mutual respect.

The Company shall:

1. Select business partners through fair, objective, and transparent processes.
2. Conduct business with honesty, professionalism, and ethical standards.
3. Require business partners to comply with applicable laws and contractual obligations.
4. Avoid conflicts of interest in procurement and business transactions.
5. Promote mutually beneficial and sustainable business relationships.

6. Community and Corporate Social Responsibility

The Company recognizes its responsibility to contribute positively to society and support sustainable development.

The Company shall:

1. Conduct its business in a socially responsible and environmentally conscious manner.
2. Support initiatives that contribute to community development and public welfare, whenever practicable.
3. Encourage volunteerism and community engagement among employees.
4. Promote responsible use of resources and environmentally sustainable business practices.
5. Uphold ethical standards in all business activities and contribute to the long-term development of the insurance industry.

Monitoring and Review

1. Compliance Monitoring

The Company shall establish and maintain an effective system for monitoring compliance with this Code of Corporate Governance, applicable laws and regulations, Board-approved policies, and recognized corporate governance standards.

The objective of compliance monitoring is to ensure that governance policies are effectively implemented, regulatory requirements are consistently observed, and governance-related risks are promptly identified and addressed.

2. Annual Governance Assessment

The Board of Directors shall conduct an annual assessment of the Company's corporate governance framework to determine its effectiveness and continuing suitability.

The Governance and Compliance Committee shall coordinate the annual governance assessment and submit its findings and recommendations to the Board for appropriate action.

3. Review of the Code

The Board of Directors shall review this Code of Corporate Governance at least annually, or more frequently as circumstances require, to ensure that it remains effective, relevant, and consistent with:

- The Insurance Code of the Philippines;
- Circular Letters, rules, and regulations issued by the Insurance Commission;
- Other applicable laws and regulatory requirements;
- The Company's strategic objectives;
- Changes in the Company's operations and organizational structure; and
- Recognized corporate governance principles and best practices.

The Governance and Compliance Committee shall recommend revisions to the Board whenever improvements are necessary.

4. Amendments

Any amendment to this Code shall require the approval of the Board of Directors.

Before recommending amendments, the Governance and Compliance Committee shall consider:

1. Changes in applicable laws, rules, and regulations.
2. Regulatory guidance and governance standards.
3. Recommendations arising from governance assessments, internal audits, compliance reviews, or regulatory examinations.
4. Significant changes in the Company's business, organizational structure, or risk profile.
5. Feedback from shareholders, regulators, and other stakeholders, where appropriate.

Approved amendments shall be:

- Documented through a Board Resolution.
- Communicated promptly to all Directors, officers, and employees.
- Incorporated into the official version of the Code.
- Reflected in related governance policies, manuals, and procedures, where necessary.

The Corporate Secretary shall maintain the official and updated version of the Code of Corporate Governance and ensure that all superseded versions are properly archived in accordance with the Company's records management policies.