



**THE PHILIPPINE STOCK  
EXCHANGE, INC.**

**Corporate Governance Guidelines  
for  
Listed Companies**

Disclosure Template

	COMPLY	EXPLAIN
<b>Guidelines No.1: DEVELOPS AND EXECUTES A SOUND BUSINESS STRATEGY</b>		
1.1 Have a clearly defined vision, mission and core values.	Yes	Revised Manual of Corporate Governance: Vision and Mission statement, page 2. <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a>
1.2 Have a well-developed business strategy.	Yes	2015 IMI Annual Report: Key Strategic Initiatives, page 6-7 <a href="http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf">http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf</a>
1.3 Have a strategy execution process that facilitates effective performance management, and is attuned to the company's business environment, management style and culture.	Yes	Revised Manual of Corporate Governance: General Responsibilities of Management, page 16. <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a>
1.4 Have its board continually engaged in discussions of strategic business issues.	Yes	Revised Manual of Corporate Governance: Specific Duties of the Board of Directors, page 8. <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a>
<b>Guidelines No.2: ESTABLISHES A WELL-STRUCTURED AND FUNCTIONING BOARD</b>		

2.1 Have a board composed of directors of proven competence and integrity.	Yes	<p>Revised Manual of Corporate Governance: Qualifications of BOD, page 3.  <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a></p> <p>Board Charter, Section 6 – Responsibilities of the Board  <a href="http://www.global-imi.com/media/2015/06/IMI-Executive-Committee-Res.-No.-E-01-15.pdf">http://www.global-imi.com/media/2015/06/IMI-Executive-Committee-Res.-No.-E-01-15.pdf</a></p>
2.2 Be lead by a chairman who shall ensure that the board functions in an effective and collegial manner.	Yes	<p>Revised Manual of Corporate Governance: Chairman of the Board, page 16.  <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a></p> <p>Board Charter, Section 6 – Responsibilities of the Board  <a href="http://www.global-imi.com/media/2015/06/IMI-Executive-Committee-Res.-No.-E-01-15.pdf">http://www.global-imi.com/media/2015/06/IMI-Executive-Committee-Res.-No.-E-01-15.pdf</a></p>
2.3 Have at least three (3) or thirty percent (30%), whichever is higher, of its directors as independent directors.	Yes	<p>2015 IMI Annual Report: Board Structure and Process, page 21-25.  <a href="http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf">http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf</a></p> <p>Consolidated Changes in the ACGR For 2015, page 5  <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a></p>

## CORPORATE GOVERNANCE GUIDELINES: DISCLOSURE SURVEY

Company Name: **INTEGRATED MICRO-ELECTRONICS, INC.**Date: February 14, 2017

2.4 Have in place written manuals, guidelines and issuances that routine procedures and processes.	Yes	Revised Manual of Corporate Governance: Specific Duties of the Board of Directors, page 8. <a href="http://www.global-imi.com/media/downloads/2015/05/IMI-Annual-Report-2014.pdf">http://www.global-imi.com/media/downloads/2015/05/IMI-Annual-Report-2014.pdf</a>
2.5 Have Audit, Risk, Governance and Nomination and Election Committees.	Yes	2015 IMI Annual Report: Board Structure and Process, page 21-25; <a href="http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf">http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf</a>  Revised Manual of Corporate Governance: Board Committees, page 12. <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a>  Consolidated Changes in the ACGR For 2015, page 23 <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a>
2.6 Have its Chairman and CEO positions held separately by individuals who are not related to each other.	Yes	Revised Manual of Corporate Governance: Executive Officers of the Corporation, page 17. <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a>  Consolidated Changes in the ACGR For 2015, page 8 <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a>

2.7 Have a director nomination and election process that ensures that all shareholders are given the opportunity to nominate and elect directors individually based on the number of shares voted.	Yes	Consolidated Changes in the ACGR For 2015, page 14 <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a>
2.8 Have in place a formal board and director development program.	Yes	Consolidated Changes in the ACGR For 2015, page 15 <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a>
2.9 Have a corporate secretary.	Yes	Revised Manual of Corporate Governance: Executive Officers of the Corporation, page 18. <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a>
2.10 Have no shareholder agreements, by-laws provisions, or other arrangements that constrains the directors' ability to vote independently.	Yes	Amended By-Laws <a href="http://www.global-imi.com/media/2011/08/IMI_Amended-By-Laws-2012.pdf">http://www.global-imi.com/media/2011/08/IMI_Amended-By-Laws-2012.pdf</a>  Revised Manual of Corporate Governance: Code of Conduct & Ethics <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a>
<b>Guidelines No. 3: MAINTAINS A ROBUST INTERNAL AUDIT AND CONTROL SYSTEM</b>		
3.1 Establish the internal audit function as a separate unit in the company which would be overseen at the Board level.	Yes	IMI Manual of Corporate Governance: Article V, Audit and Compliance, page 21. <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a>

3.2 Have a comprehensive enterprise-wide compliance program that is annually reviewed.	Yes	IMI has a Manual of Corporate Governance, Code of Conduct and Regulatory, Environment, Health and Safety Compliance Policies. These set the standards for compliance of staff, officers and directors with laws, rules and regulations, promote working conditions that are safe for employees, and ensure manufacturing processes that are environmentally sustainable. These policies are regularly reviewed and revised in line with changes in local and international regulations, standards and procedures. <a href="http://www.global-imi.com/corporate-governance/overview-corporate-governance">http://www.global-imi.com/corporate-governance/overview-corporate-governance</a>
3.3 Institutionalize quality service programs for the internal audit function.	Yes	The Internal Audit function of IMI have undergone an External Quality Assessment Review (QAR) through self-assessment with independent validation (SAIV) in 2013, where IMI received a “Generally Conforms” rating, which means that the Internal Audit’s activities are conducted in conformance with the International Standards for the Professional Practice of Internal Auditing.
3.4 Have in place a mechanism that allows employees, suppliers and other stakeholders to raise valid issues.	Yes	IMI’s Whistle Blower Policy <a href="http://www.global-imi.com/media/2015/09/whistleblower-policy.pdf">http://www.global-imi.com/media/2015/09/whistleblower-policy.pdf</a>
3.5 Have the Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	Yes	Audit Committee Charter <a href="http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf">http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf</a>
<b>Guidelines No. 4: RECOGNIZES AND MANAGES ITS ENTERPRISE RISKS</b>		

## CORPORATE GOVERNANCE GUIDELINES: DISCLOSURE SURVEY

Company Name: **INTEGRATED MICRO-ELECTRONICS, INC.**Date: February 14, 2017

4.1	Have its board oversee the company's risk management function.	Yes	Annual Report – Report of the Audit and Risk Committee <a href="http://www.global-imi.com/media/downloads/2015/05/IMI-Annual-Report-2014.pdf">http://www.global-imi.com/media/downloads/2015/05/IMI-Annual-Report-2014.pdf</a>
4.2	Have a formal risk management policy that guides the company's risk management and compliance processes and procedures.	Yes	Risk Management Policy <a href="http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf">http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf</a>
4.3	Design and undertake its Enterprise Risk Management (ERM) activities on the basis of, or in accordance with, internationally recognized frameworks such as but not limited to, COSO, (The Committee of Sponsoring Organizations of the Treadway Commission) I and II.	Yes	Risk Management Policy <a href="http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf">http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf</a>
4.4	Have a unit at the management level, headed by Risk Management Officer (RMO).	Yes	Risk Management Policy <a href="http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf">http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf</a>
4.5	Disclose sufficient information about its risk management procedures and processes as well as the key risks the company is currently facing including how these are being managed.	Yes	Risk Management Policy <a href="http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf">http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf</a>
4.6	Seek external technical support in risk management when such competence is not available internally.	Yes	Risk Management Policy <a href="http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf">http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf</a>
<b>Guidelines No. 5: ENSURES THE INTEGRITY OF FINANCIAL REPORTS AS WELL AS ITS EXTERNAL AUDITING</b>			

## CORPORATE GOVERNANCE GUIDELINES: DISCLOSURE SURVEY

Company Name: **INTEGRATED MICRO-ELECTRONICS, INC.**Date: February 14, 2017

5.1 Have the board Audit Committee approve all non-audit services conducted by the external auditor. The Committee should ensure that the non-audit fees do not outweigh the fees earned from the external audit.	Yes	IMI Audit Committee Charter: External Audit 3.7., page 8. <a href="http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf">http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf</a>
5.2 Ensure that the external auditor is credible, competent, and should have the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	Yes	Consolidated Changes in the ACGR For 2015; Audit Committee, page 30 <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a>  Audit Committee Charter <a href="http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf">http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf</a>
5.3 Ensure that the external auditor has adequate quality control procedures.	Yes	Annual Report – Report of the Audit and Risk Committee <a href="http://www.global-imi.com/media/downloads/2015/05/IMI-Annual-Report-2014.pdf">http://www.global-imi.com/media/downloads/2015/05/IMI-Annual-Report-2014.pdf</a>  Consolidated Changes in the ACGR For 2015; Audit Committee, page 30 <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a>  Audit Committee Charter <a href="http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf">http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf</a>

5.4 Disclose relevant information on the external auditors.	Yes	Annual Report – Report of the Audit and Risk Committee, Independent Public Accountants, and Report of Independent Auditors <a href="http://www.global-imi.com/media/downloads/2015/05/IMI-Annual-Report-2014.pdf">http://www.global-imi.com/media/downloads/2015/05/IMI-Annual-Report-2014.pdf</a>
5.5 Ensures that the external audit firm is selected on the basis of a fair and transparent tender process.	Yes	Annual Report – Report of the Audit and Risk Committee, Independent Public Accountants, and Report of Independent Auditors <a href="http://www.global-imi.com/media/downloads/2015/05/IMI-Annual-Report-2014.pdf">http://www.global-imi.com/media/downloads/2015/05/IMI-Annual-Report-2014.pdf</a>  Consolidated Changes in the ACGR For 2015; Audit Committee, page 30 <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a>
5.6 Have its audit committee conduct regular meetings and dialogues with the external audit team without anyone from management present.	Yes	Audit Committee Charter <a href="http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf">http://www.global-imi.com/media/2014/06/IMI_Charter-of-Audit-and-Risk-Committee.pdf</a>
5.7 Have the financial reports attested to by the Chief Executive Officer and Chief Financial Officer.	Yes	Annual Report – Statement of Managements' Responsibility for Financial Statements <a href="http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf">http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf</a>

5.8 Have a policy of rotating the lead audit partner every five years.	Yes	IMI Revised Manual of Corporate Governance: Audit and Compliance – External Audit, page 21. <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a>
<b>Guidelines No. 6: RESPECTS AND PROTECTS THE RIGHTS OF ITS SHAREHOLDERS, PARTICULARLY THOSE THAT BELONG TO THE MINORITY OR NON-CONTROLLING GROUP</b>		
6.1 Adopt the principle of "one share, one vote."	Yes	2016 Definitive Information Statement – Items 4.a and 4.c. Page 3 <a href="http://www.global-imi.com/media/downloads/2016/03/2016-IMI-Definitive-IS.pdf">http://www.global-imi.com/media/downloads/2016/03/2016-IMI-Definitive-IS.pdf</a>  Amended By-Laws Article III Section 7 page 3 <a href="http://www.global-imi.com/media/2011/08/IMI_Amended-By-Laws-2012.pdf">http://www.global-imi.com/media/2011/08/IMI_Amended-By-Laws-2012.pdf</a>
6.2 Ensure that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Yes	2016 Definitive Information Statement – Items 4.a and 4.c. Page 3 <a href="http://www.global-imi.com/media/downloads/2016/03/2016-IMI-Definitive-IS.pdf">http://www.global-imi.com/media/downloads/2016/03/2016-IMI-Definitive-IS.pdf</a>  Amended By-Laws Article III Section 7 page 3 <a href="http://www.global-imi.com/media/2011/08/IMI_Amended-By-Laws-2012.pdf">http://www.global-imi.com/media/2011/08/IMI_Amended-By-Laws-2012.pdf</a>

6.3 Have an effective, secure and efficient voting system.	Yes	<p>2016 Definitive Information Statement – Items 4.a and 4.c. Page 3  <a href="http://www.global-imi.com/media/downloads/2016/03/2016-IMI-Definitive-IS.pdf">http://www.global-imi.com/media/downloads/2016/03/2016-IMI-Definitive-IS.pdf</a></p> <p>Amended By-Laws Article III Section 7 page 3  <a href="http://www.global-imi.com/media/2011/08/IMI_Amended-By-Laws-2012.pdf">http://www.global-imi.com/media/2011/08/IMI_Amended-By-Laws-2012.pdf</a></p>
6.4 Have effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.	Yes	<p>IMI Revised Manual of Corporate Governance: Stockholders' Right and Protection of Minority Stockholders, Article VII, page 23  <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a></p>
6.5 Provide all shareholders with the notice and agenda of the annual general meeting (AGM) at least thirty (30) days before a regular meeting and twenty (20) days before a special meeting.	Yes	<p>Notice and agenda was provided to all shareholders at least 30 days before the Annual Stockholders' meeting. (2016 Definitive Information Sheet)  <a href="http://www.global-imi.com/media/downloads/2016/03/2016-IMI-Definitive-IS.pdf">http://www.global-imi.com/media/downloads/2016/03/2016-IMI-Definitive-IS.pdf</a></p>

<p>6.6 Allow shareholders to call a special shareholders meeting, submit a proposal for consideration at the AGM or the special meeting, and ensure the attendance of the external auditor and other relevant individuals to answer shareholder questions in such meetings.</p>	<p>Yes</p>	<p>IMI Revised Manual of Corporate Governance: Stockholders' Right and Protection of Minority Stockholders, Article VII, page 23  <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a></p> <p>Consolidated Changes in the ACGR For 2015; Treatment of Minority Stockholders, page 55  <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a></p> <p>Minutes of the 2016 Annual Stockholders' Meeting  <a href="http://www.global-imi.com/media/downloads/2016/04/IMI-Minutes-ASM-2016.pdf">http://www.global-imi.com/media/downloads/2016/04/IMI-Minutes-ASM-2016.pdf</a></p>
<p>6.7 Ensure that all relevant questions during the AGM are answered.</p>	<p>Yes</p>	<p>The Chairman of the Board encourages a question and answer forum from the participants of the stockholder's meeting and these are documented in the minutes of the meeting.</p> <p>Minutes of the 2016 Annual Stockholders' Meeting  <a href="http://www.global-imi.com/media/downloads/2016/04/IMI-Minutes-ASM-2016.pdf">http://www.global-imi.com/media/downloads/2016/04/IMI-Minutes-ASM-2016.pdf</a></p>

6.8 Have clearly articulated and enforceable policies with respect to treatment of minority shareholders.	Yes	<p>IMI Revised Manual of Corporate Governance: Stockholders' Right and Protection of Minority Stockholders, Article VII, page 23  <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a></p> <p>Consolidated Changes in the ACGR For 2015; Treatment of Minority Stockholders, page 55  <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a></p>
6.9 Avoid anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group.	Yes	
6.10 Provide all shareholders with accurate and timely information regarding the number of shares of all classes held by controlling shareholders and their affiliates.	Yes	<p>2016 Definitive Information Statement – Security Ownership of Certain Record and Beneficial Owners, page 4  <a href="http://www.global-imi.com/media/downloads/2016/03/2016-IMI-Definitive-IS.pdf">http://www.global-imi.com/media/downloads/2016/03/2016-IMI-Definitive-IS.pdf</a></p>
6.11 Have a communication strategy to promote effective communication with shareholders.	Yes	<p>Company Website - <a href="http://www.global-imi.com/">http://www.global-imi.com/</a></p> <p>Consolidated Changes in the ACGR For 2015; Investor Relations Program, page 55  <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a></p>

6.12 Have at least thirty percent (30%) public float to increase liquidity in the market.	No	Public float as of December 31, 2016 is 19.29%. <a href="http://edge.pse.com.ph/openDiscViewer.do?edge_no=a049b8131ae515e13318251c9257320d#sthash.Hs1FyWvi.dpbs">http://edge.pse.com.ph/openDiscViewer.do?edge_no=a049b8131ae515e13318251c9257320d#sthash.Hs1FyWvi.dpbs</a>
6.13 Have a transparent dividend policy.	Yes	2016 Definitive Information Statement – Dividend Policy, page 40 <a href="http://www.global-imi.com/media/downloads/2016/03/2016-IMI-Definitive-IS.pdf">http://www.global-imi.com/media/downloads/2016/03/2016-IMI-Definitive-IS.pdf</a>
<b>Guidelines No. 7: ADOPTS AND IMPLEMENTS AN INTERNATIONALLY-ACCEPTED DISCLOSURE AND</b>		
7.1 Have written policies and procedures designed to ensure compliance with the PSE and SEC disclosure rules, as well as other disclosure requirements under existing laws and regulations.	Yes	IMI Revised Manual of Corporate Governance: Compliance System, page 21 <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a>  Consolidated Changes in the ACGR For 2015; Code of Business Conduct & Ethics – Compliance with Law and Regulation, page 17 <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a>
7.2 Disclose the existence, justification, and details on shareholders agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	Yes	Company Website – Investor Relations - Disclosures <a href="http://www.global-imi.com/investor-relations/disclosures/">http://www.global-imi.com/investor-relations/disclosures/</a>

7.3 Disclose its director and executive compensation policy.	Yes	<p>2016 Definitive Information Statement – Compensation of Directors and Executive Officers, page 9  <a href="http://www.global-imi.com/media/downloads/2016/03/2016-IMI-Definitive-IS.pdf">http://www.global-imi.com/media/downloads/2016/03/2016-IMI-Definitive-IS.pdf</a></p> <p>Consolidated Changes in the ACGR For 2015; Remuneration Matters, page 23  <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a></p>
7.4 Disclose names of groups of individuals who hold five percent (5%) or more ownership interest in the company, significant cross-shareholding relationship and cross guarantees, as well as the nature of the company's other companies if it belongs to a corporate group.	Yes	<p>2016 Definitive Information Statement – Security Ownership of Certain Record and Beneficial Owners and Management, page 4  <a href="http://www.global-imi.com/media/downloads/2016/03/2016-IMI-Definitive-IS.pdf">http://www.global-imi.com/media/downloads/2016/03/2016-IMI-Definitive-IS.pdf</a></p>
7.5 Disclose annual and quarterly consolidated reports, cash flow statements and special audit revisions. Consolidated financial statements shall be published within ninety (90) days from the end of the financial year, while interim reports shall be published within forty-five (45) days from the end of the reporting period.	Yes	<p>Company Website – Investor Relations – Annual and Quarterly Reports  <a href="http://www.global-imi.com/investor-relations/disclosures/">http://www.global-imi.com/investor-relations/disclosures/</a></p>
7.6 Disclose to shareholders and the Exchange any changes to its corporate governance manual and practices, and the extent to which such practices conform to the SEC and PSE CG Guidelines.	Yes	<p>Compliance Report on Corporate Governance  <a href="http://www.global-imi.com/corporate-governance/overview-corporate-governance">http://www.global-imi.com/corporate-governance/overview-corporate-governance</a></p>

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7.7 Publish and/or deliver to its shareholders in a timely fashion all information and materials relevant to corporate actions that require shareholder approval.	Yes	Notice and Agenda of the Annual Stockholders Meeting dated January 23, 2017 <a href="http://www.global-imi.com/media/2017/01/SEC-PSE-Detailed-Notice-and-Agenda-of-2017-Annual-Stockholders-Meeting_1-23-17.pdf">http://www.global-imi.com/media/2017/01/SEC-PSE-Detailed-Notice-and-Agenda-of-2017-Annual-Stockholders-Meeting_1-23-17.pdf</a>
7.8 Disclose the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This shall also include the disclosure of the company's purchase of its shares from the market (e.g share buy-back program).	Yes	Company Website – Investor Relations – Disclosures – Statement of Beneficial Ownership <a href="http://www.global-imi.com/investor-relations/disclosures/">http://www.global-imi.com/investor-relations/disclosures/</a>
7.9 Disclose in its annual report the principal risks to minority shareholders associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.	Yes	2015 Annual Report, Ownership Structure <a href="http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf">http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf</a>
<b>Guidelines No. 8: RESPECTS AND PROTECTS THE RIGHTS AND INTEREST OF EMPLOYEES, COMMUNITY, ENVIRONMENT, AND OTHER STAKEHOLDERS</b>		
8.1 Establish and disclose a clear policy statement that articulates the company's recognition and protection of the rights and interests of key stakeholders specifically its employees, suppliers and customers, creditors as well the community, environment and other key stakeholder groups.	Yes	Consolidated Changes in the ACGR For 2015; Role of Stakeholders, page 40 <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a>
8.2 Have in place a workplace development program.	Yes	Consolidated Changes in the ACGR For 2015; Performance Enhancing Mechanism for Employee Participation – Training and Development Program, page 42 <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a>

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8.3 Have in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders.	Yes	Employee Stock Ownership Plan (ESOWN)
8.4 Have in place a community involvement program.	Yes	2015 Sustainability Report <a href="http://www.global-imi.com/media/2016/06/Sustainability-Report.pdf">http://www.global-imi.com/media/2016/06/Sustainability-Report.pdf</a>
8.5 Have in place an environment-related program.	Yes	2015 Sustainability Report <a href="http://www.global-imi.com/media/2016/06/Sustainability-Report.pdf">http://www.global-imi.com/media/2016/06/Sustainability-Report.pdf</a>
8.6 Have clear policies that guide the company in its dealing with its suppliers, customers, creditors, analysts, market intermediaries and other market participants.	Yes	2015 Sustainability Report <a href="http://www.global-imi.com/media/2016/06/Sustainability-Report.pdf">http://www.global-imi.com/media/2016/06/Sustainability-Report.pdf</a>  Consolidated Changes in the ACGR For 2015; Corporate Social Responsibility Initiatives, page 56 <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a>
<b>Guidelines No. 9: DOES NOT ENGAGE IN ABUSIVE RELATED-PARTY TRANSACTIONS AND INSIDER TRADING</b>		

9.1 Develop and disclose a policy governing the company's transactions with related parties.	Yes	<p>Policy on Related Party Transaction  <a href="http://www.global-imi.com/media/2015/05/Related-Party-Transaction-Policy.pdf">http://www.global-imi.com/media/2015/05/Related-Party-Transaction-Policy.pdf</a></p> <p>Annual Report – Notes to FS – Related Party Transactions  <a href="http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf">http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf</a></p>
9.2 Clearly define the thresholds for disclosure and approval for RPTs and categorize such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate of RPT within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.	Yes	<p>Policy on Related Party Transaction  <a href="http://www.global-imi.com/media/2015/05/Related-Party-Transaction-Policy.pdf">http://www.global-imi.com/media/2015/05/Related-Party-Transaction-Policy.pdf</a></p> <p>Annual Report – Notes to FS – Related Party Transactions  <a href="http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf">http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf</a></p>

<p>9.3 Establish a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions in shareholders meetings.</p>	<p>Yes</p>	<p>Policy on Related Party Transaction  <a href="http://www.global-imi.com/media/2015/05/Related-Party-Transaction-Policy.pdf">http://www.global-imi.com/media/2015/05/Related-Party-Transaction-Policy.pdf</a></p> <p>Consolidated Changes in the ACGR For 2015; Related Party Transaction Policy, page 18  <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a></p>
<p>9.4 Have its independent directors or audit committee play an important role in reviewing significant RPTs.</p>	<p>Yes</p>	<p>Policy on Related Party Transaction  <a href="http://www.global-imi.com/media/2015/05/Related-Party-Transaction-Policy.pdf">http://www.global-imi.com/media/2015/05/Related-Party-Transaction-Policy.pdf</a></p> <p>Consolidated Changes in the ACGR For 2015; Related Party Transaction Policy, page 18  <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a></p> <p>Annual Report – Notes to FS – Related Party Transactions  <a href="http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf">http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf</a></p>

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9.5 Be transparent and consistent in reporting its RPTs. A summary of such transactions shall be published in the company's annual report.	Yes	Annual Report – Notes to FS – Related Party Transactions <a href="http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf">http://www.global-imi.com/media/downloads/2016/04/IMI_AR2015.pdf</a>
9.6 Have clear policy in dealing with material non-public information by company insiders.	Yes	Insider Trading Policy <a href="http://www.global-imi.com/media/2014/06/IMI_Insider-Trading-Policy.pdf">http://www.global-imi.com/media/2014/06/IMI_Insider-Trading-Policy.pdf</a>
9.7 Have a clear policy and practice of full and timely disclosure to shareholders of all material transactions with affiliates of the controlling shareholders, directors or management.	Yes	Policy on Related Party Transaction <a href="http://www.global-imi.com/media/2015/05/Related-Party-Transaction-Policy.pdf">http://www.global-imi.com/media/2015/05/Related-Party-Transaction-Policy.pdf</a>
<b>Guidelines No. 10: DEVELOPS AND NURTURES A CULTURE OF ETHICS, COMPLIANCE AND ENFORCEMENT</b>		
10.1 Formally adopt a code of ethics and proper conduct that guides individual behavior and decision making, clarify responsibilities, and inform other stakeholders on the conduct expected from company personnel.	Yes	Company Website – Governance – Code of Business Conduct and Ethics <a href="http://www.global-imi.com/corporate-governance/code-business-conduct-ethics/">http://www.global-imi.com/corporate-governance/code-business-conduct-ethics/</a>
10.2 Have a formal comprehensive compliance program covering compliance with laws and relevant regulations. The program should include appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.	Yes	IMI Revised Manual of Corporate Governance: Compliance System, page 21 <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a>

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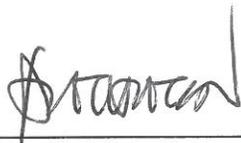
10.3 Not seek exemption from the application of a law, rule regulation especially when it refers to a corporate governance issue. Should it do so, it has to disclose the reason for such action as well present the specific steps being taken to finally comply with the applicable law, rule or regulation.	Yes	IMI Revised Manual of Corporate Governance: Compliance System, page 21 <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a>
10.4 Have clear and stringent policies and procedures on curbing and penalizing company or employee involvement in offering, paying and receiving bribes.	Yes	IMI Code of Conduct, IMI Code of Conduct and Discipline  IMI Revised Manual of Corporate Governance: Compliance System, page 21 <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a>
10.5 Have a designated officer responsible for ensuring compliance with all relevant laws, rules, and regulation, as well as all regulatory requirements.	Yes	IMI Revised Manual of Corporate Governance: Compliance System, page 21 <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a>
10.6 Respect intellectual property rights.	Yes	IMI Code of Conduct, Ethics, Section 5.4 Intellectual Property.
10.7 Establish and commit itself to an alternative dispute resolution system so that conflicts and difference with counterparties, particularly with shareholders and other key stakeholders, would be settled in a fair and expeditious manner.	Yes	Consolidated Changes in the ACGR For 2015; Related Alternative Dispute Resolution, page 20 <a href="http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf">http://www.global-imi.com/media/2015/05/Consolidated-Changes-in-the-ACGR-for-2015.pdf</a>  IMI Revised Manual of Corporate Governance: Specific Duties of the Board, Item K, page 8 <a href="http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf">http://www.global-imi.com/media/downloads/2014/08/IMI-Revised-Manual-of-Corporate-Governance_July312014.pdf</a>

This is to certify that the undersigned reviewed the contents of this document and to the best of my knowledge and belief, the information contained set forth in this documents is true, complete and correct.

Done this February 14, 2017 in Makati City.

  
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**EDGAR O. CHUA**  
Independent Director

  
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**JAIME G. SANCHEZ**  
Compliance Officer

  
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**ARTHUR R. TAN**  
Chief Executive Officer