

2016 ASEAN CORPORATE GOVERNANCE SCORECARD

MALAYAN INSURANCE COMPANY INC.

PART C: ROLE OF STAKEHOLDERS

| | | Source Document | Yes/No | Remarks |
|-------|---|---|--------|---|
| C.1 | The rights of stakeholders that are established by law or by mutual agreement are to be respected. | | | |
| | Does the company disclose a policy that: | | | |
| C.1.1 | Stipulates the existence and scope of the company's efforts to address customers' welfare? | Annual Report (Page 131) Policy Statements- Supplement to the Annual Report (PS- STTAR) Customer Health and Safety Policy (Page 1) | Y | The Company's Customer Health and Safety policy takes into account its customer's welfare. It is also provided in the Company's Mission Statement that the company will provide policyholders the best non life insurance protection. The public can access PS- STTAR through company's website. |
| | | (1) SP PS - STTAAR | | |
| | | (2) PS - STTAAR | | |
| | | (1) SP Annual Report (Page 131) | | |
| | | (1) Annual Report (Page 131) | | |
| C.1.2 | Explains supplier/contractor selection practice? | Policy Statements- Supplement to the Annual Report (PS- STTAR) Suppliers Accreditation and Evaluation Policy (Page 3) | Y | The Company adopts a policy for accreditation and evaluation of supplier of goods and services. This is embodied in the Quality Management Systems Manual accessible to all employees. The Company also had its ISO 9001:2008 certification affirmed by the Certification International U.K., following the successful audit of the company's Quality Management System (QMS). The public can access PS- STTAR through Company's website. |
| | | (1) SP PS - STTAR | | |
| | | (2) PS - STTAR | | |
| C.1.3 | Describes the company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development? | Code of Ethics, (Page 3, MICO's Commitment to Sustainability) | Y | Malayan Code of Ethics discloses the Company Policy on encouraging sustainable development and preservation of a healthy environment. The public can access the Code of Ethics through the Company's website. |
| | | (1) Code of Ethics | | |
| | | (2) - ENVIRONMENTAL FRIENDLY VALUE CHAIN | | |

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| C.1.4 | Elaborates the company's efforts to interact with the communities in which they operate? | Policy Statements- Supplement to the Annual Report (PS- STTAR) Community Interaction Policy (Page 4) | Y | The Company's policy on Community Interaction may be found in the PS- STTAR which the public may access through the Copmany's Website. |
| | | (1) SP PS - STTAR | | |
| | | (2) PS - STTAR | | |

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| C.1.5 | Describe the company's anti-corruption programmes and procedures? | Code of Ethics, (Pages 7-8, & 12) YGC Code of Business Conduct and Ethics (Pages 3, 4, & 6) | Y | The Code of Ethics and Code of Business Conduct and Ethics demonstrate the Company's policy against all forms of corruption. The public can access the Code of Ethics and YGC Code of Business Conduct and Ethics through the Company's website. |
| | | (1) Code of Ethics (2) v1YGC COBE | | |
| C.1.6 | Describes how creditors' rights are safeguarded? | Policy Statements- Supplement to the Annual Report (PS- STTAR) Protection of Creditors' Right Policy (Page 2) | Y | The Company is recognized by AM Best, affirming the financial strength rating (FSR) of B++ (Good). The public can access thePS- STTAR through Company's website. |
| | Does the company disclose the activities that it has undertaken to implement the above mentioned policies? | | | |
| | | (1) SP PS - STTAR (2) PS - STTAR (3) Contact Us - Malayan Insurance | | |
| C.1.7 | Customer health and safety | Policy Statements- Supplement to the Annual Report (PS- STTAR) (Page 1) Malayan Magazine 1st to 4th Quarter 2016 Issues | Y | The Company holds various forms and disseminates information on health and safety to its customers. The public can access the Malayan Magazine through the Company's website. |
| C.1.8 | Supplier/Contractor selection and criteria | Policy Statements- Supplement to the Annual Report (PS- STTAR) Suppliers Accreditation and Evaluation Policy (Page 3) (1) SP PS - STTAR | Y | The Company adopts a policy for accreditation and evaluation of: supplier of goods and services. This is embodied in the Quality Management Systems Manual accessible to all employees, as well as the PS- STTAR. The Company also had its ISO 9001:2008 certification affirmed by the Certification International U.K., following the successful audit of the company's Quality Management System (QMS). The public can access the PS- STTAR through Company's website. |

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| | | (2) PS- SYTAR | | |
| | | (3) Suppliers Accreditation | | |
| C.1.9 | Environmentally-friendly value chain | Code of Ethics (Page 3) Malayan Magazine 1st to 4th Quarter 2016 Issues | Y | The policy is found in the Code of Ethics. Activities undertaken by the Company are documented in its publication quarterly. The public can access the Malayan Magazine and Code of Ethics through the Company's website. |
| | | (1) Code of Ethics | | |
| | | (2) ENVIRONMENTAL FRIENDLY VALUE CHAIN | | |

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| C.1.10 | Interaction with the communities | Policy Statements- Supplement to the Annual Report (PS- STTAR) (Page 4) Malayan Magazine 1st to 4th Quarter 2016 Issues | Y | Activities undertaken by the Company are documented in its publication quarterly. The public can access the Malayan Magazine and PS- STTAR through the Company's website. |
| C.1.11 | Anti-corruption programmes and procedures | YGC Code of Business Conduct and Ethics (Pages 3-4, 6) Malayan Insurance Co. Inc., Code of Ethics, (page. 7, 8, 12) | Y | Anti- corruption programs and procedures are found in the Company's Code of Ethics and YGC Code of Business Conduct. The public can access the Code of Ethics and YGC Code of Business Conduct and Ethics through the Company's website. |
| | | (1) Code of Ethics | | |
| | | (2) v1YGC COBE | | |
| C.1.12 | Creditors' rights | Policy Statements- Supplement to the Annual Report (PS- STTAR)(Page 2), Company Website, http://corp.malayan.com/contact | Y | The policy may be found in the Ps-STTAR which the public can access online. The Company has provided for a means to contact its representatives for any complaints via the Company Website. |
| | | (1) SP PS - STTAR | | |
| | | (2) PS - STTAR | | |
| | | (3) Protect of Creditor's Rights | | |
| C.1.13 | Does the company have a separate corporate responsibility (CR) report/section or sustainability report/section? | Annual Report, Page 9 http://ygc.com/CSR/SitePages/Home.aspx | Y | Malayan Insurance is a proud member of the Yuchengco Group of Companies (YGC) and adheres to the values and ideals set by it. Corporate Responsibility Report/ Sector is found on page 9 of the Annual Report. |
| | | (1) SP Malayan Group 2015 Annual Report | | |
| | | (2) Malayan Group 2015 Annual Report | | |
| | | (3) YGC | | |

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| C.2 | Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights. | | | |
| 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? | Company Website, http://corp.malayan.com/contact | Y | Customers may reach the company via its "Contact us" form in the website. Numbers of various department are likewise posted there. |
| | | (1) Customer Service Center Services Malayan Insurance | | |
| | | (2) Camille Services Malayan Insurance | | |
| | | (3) Quick Links Products Malayan Insurance | | |
| C.3 | Performance-enhancing mechanisms for employee participation should be permitted to develop. | | | |
| C.3.1 | Does the company explicitly disclose the health, safety, and welfare policy for its employees? | Policy Statements- Supplement to the Annual Report (PS- STTAR) Customer Health and Safety Policy (Page 1); Code of Ethics (Page 4) | Y | A separate section found in Code of Ethics of the Company. The public can access the Code of Ethics through the Company's website. |
| | | (1) Code of Ethics | | |
| | | (2) - HEALTH, SAFETY AND WELFARE OF EMPLOYEESv1 | | |
| C.3.2 | Does the company publish relevant information relating to health, safety and welfare of its employees? | Policy Statements- Supplement to the Annual Report (PS- STTAR) (Page 1) MICO on Health, Safety and Welfare Promotion Malayan Magazine 2nd, 3rd and 4th quarter issuances | Y | The Company regularly publishes relevant information relating to health, safety and welfare of its employees through "MICO Health Tips" at the Lotus Workspace being utilized by the Company as a means of communication. The public can access PS- STTAR through Company's website. |
| | | (1) - HEALTH, SAFETY AND WELFARE OF EMPLOYEESv1 | | |
| | | (2) PS- SITAR | | |

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| | | (3) PS- STTAR | | |
| C.3.3 | Does the company have training and development programmes for its employees? | Policy Statements- Supplement to the Annual Report (PS- STTAR)(Page 5) Training and Development Programs for Employees: Mal | Y | The Company has training and development programs for its employees as shown in the attached issues of the company publication. It is accessible to the public through the Company's website. |

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| C.3.4 | Does the company publish relevant information on training and development programmes for its employees? | Policy Statements- Supplement to the Annual Report (PS- SITAR)(Page 5) Training and Development Programs for Employees Mala | Y | The Company has training and development programs for its employees as shown in the Company publication. It is accessible to the public through the Company's website. |
| C.3.5 | Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures? | Policy Statements- Supplement to the Annual Report (PS- SITAR) (Page 6) | Y | The compensation and reward policy is found in Malayan and You, available for access to all employees of the Company. In fact, these benefits are highlighted in the New Employees Orientation (NEO) Program of the Company. The public can access the PS- SITAR through Company's website. |
| | | (1) SP PS - SITAR | | |
| | | (2) PS - SITAR | | |
| 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. | | | |
| C.4.1 | Does the company have procedures for complaints by employees concerning illegal (including corruption) and unethical behaviour? | Code of Ethics, (Pages 14 & 15) YGC Code of Business Conduct and Ethics (Page 12) | Y | The Company has provided for a procedure to address complaints against employees concerning corruption and unethical behavior. The procedure is embodied in the Company's Code of Ethics. The public can access the Code of Ethics and YGC Code of Business Conduct and Ethics through the Company's website. |
| | | (1) Code of Ethics | | |
| | | (2) YGC Code of Business Conduct and Ethics | | |
| | | (3) YGC Code of Business Conduct and Ethics - Copy | | |
| | | (4) YGC Code of Business Conduct and Ethics - Copy | | |

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| C.4.2 | Does the company have a policy or procedures to protect an employee/person who reveals illegal/unethical behavior from retaliation? | Malayan Insurance Co. Inc., Code of Ethics, (Pages 14 & 15) YGC Code of Business Conduct and Ethics (Page 12) | Y | The Company adopts a procedure to protect an employee who reveals illegal or unethical behavior from retaliation, this policy is embodied in the Company's Code of Ethics. The public can access the Code of Ethics and YGC Code of Business Conduct and Ethics through the Company's website. |
| | | (1) Code of Ethics | | |
| | | (3) YGC Code of Business Conduct and Ethics - Copy | | |
| | | (4) YGC Code of Business Conduct and Ethics - Copy | | |