

2017 ASEAN CORPORATE GOVERNANCE SCORECARD

COMPANY NAME:	MALAYAN INSURANCE COMPANY, INC.		COMPANY STRUCTURE: <input type="radio"/> Class 1 <input checked="" type="radio"/> Class 2
FINANCIAL YEAR END	2017		
SECTOR	<input checked="" type="checkbox"/> Insurance	<input type="checkbox"/> MBA	

PART A: RIGHTS OF SHAREHOLDERS

		Source Document	Yes/No
A.1	Basic Shareholders Rights		

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?	<u>NOT APPLICABLE ITEM</u> <u>Annex C- Class 2</u>	N/A
A.2	Right to participate in decisions concerning fundamental corporate changes.		
	Do shareholders have the right to participate in:		
A.2.1	Amendments to the company's constitution?	<u>Malayan Insurance Corporate Governance Manual</u>	Y
A.2.2	The authorisation of additional shares?	<u>(Part IV, Pages 12 and 13);</u>	Y

A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	<u>Corporation Code of the Philippines</u> <u>(Title IV, Powers of the Corporation)</u>	Y
A.3	Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.		

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?	<u>Corporate Governance Manual (Part IV, Pages 12-13)</u>	Y
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A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	<u>Notice of the 2017 Annual Stockholders' Meeting</u> <u>(Item 6, Page 2)</u>	Y
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?	<u>Minutes of the Annual Stockholders' Meeting</u> <u>(Item 6, Page 5-6)</u>	Y

A.3.4	Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds?	Minutes of the Annual Stockholders' Meeting (Pages 5-6); Minutes of Annual stockholders' Meeting (Annex, Pages 19-20)	Y
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?	Minutes of the Annual Stockholders' Meeting (Pages 5, 6 & 18)	Y
A.3.6	Do the minutes of the most recent AGM record questions and answers?	Minutes of the Annual Stockholders' Meeting (Pages 5, 6 & 18)	Y

A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?	Minutes of the Annual Stockholders' Meeting (Annex - Page 20)	Y
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?	Minutes of the Annual Stockholders' Meeting (Annex, Pages 19-20)	Y
A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	Annex to Minutes of the Annual Stockholders' Meeting (Page 19)	Y

A.3.10	Did the chairman of the board of directors/commissioners attend the most recent AGM?	<u>Minutes of the Annual Stockholders' Meeting Annex, (Page 19)</u>	Y
A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?	<u>Minutes of the Annual Stockholders' Meeting (Annex, Page 19)</u>	Y
A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?	<u>Minutes of the Annual Stockholders' Meeting (Annex - Page 19)</u>	Y

A.3.13	Did the company organise their most recent AGM in an easy to reach location?	<u>Minutes of the Annual Stockholders' Meeting (Page 1)</u>	Y
A.3.14	Does the company allow for voting in absentia?	<u>Company By Laws (Article II, Section 5); Notice of the Annual Stockholders' Meeting (Proxy Form)</u>	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?	<u>NOT APPLICABLE ITEM</u> <u>Annex C- Class 2</u>	N/A
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?	<u>NOT APPLICABLE ITEM</u> <u>Annex C- Class 2</u>	N/A
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?	<u>NOT APPLICABLE ITEM</u> <u>Annex C- Class 2</u>	N/A

A.3.18	Do companies provide at least 21 days notice for all resolutions?	<u>Notice of the Annual Stockholders' Meeting - Agenda (Page 1)</u>	Y
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?	<u>Notice of the Annual Stockholders' Meeting - Agenda (Page 1)</u>	Y
A.4	Markets for corporate control should be allowed to function in an efficient and transparent manner.		

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?	Corporate Governance Manual (Pages 12-13)	Y
A.5	The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.		

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?	<u>NOT APPLICABLE ITEM</u> <u>Annex C- Class 2;</u> <u>Corporate Governance Manual</u> <u>(Page 12)</u>	N/A
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Class 3

Class 5

Class 4




Remarks



The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard.

These rights are intrinsic rights to the stockholder under the

Corporation Code. In Malayan, these are rights enshrined in the Corporate Governance Manual. The public can access the CGM through the Company's website.



Default item. Shareholders are given the opportunity to approve remuneration (fees, allowances, benefits-in-kind and other emoluments) or any increases in remuneration for the non-executive directors. However, there was no increase in the remuneration of directors (including non-executive directors) for the period in review. The public can access the CGM through the Company's website.

The Notice of the Annual Stockholders' Meeting discloses that non-controlling shareholders are given an opportunity to nominate candidates to the Board. The public can access the Minutes of the ASM through the Company's website.

The Minutes of the Annual Stockholders' Meeting discloses that the Company allows shareholders to elect directors individually. The public can access the Minutes of the ASM through the Company's website.

The Minutes of the Annual Stockholders' Meeting discloses that the voting and vote tabulation procedures to be used are made known before the meeting proceeds. The public can access the Minutes of the ASM through the Company's website.

The Minutes of the Annual Stockholders' Meeting disclose that stockholders were given opportunity to ask questions and to deliberate issues raised.

The Minutes of the Annual Stockholders' Meeting disclose that stockholders were given opportunity to ask questions. However, none were raised during the meeting. The public can access the Minutes of the ASM through the Company's website.

The Minutes of the Annual Stockholders' Meeting discloses that each resolution is submitted to the shareholders' for approval. The resolutions that were adopted are likewise documented. The public can access the Minutes of the 2017 ASM through the Company's website.

The voting results for each agenda item are disclosed in the Minutes. The public can access the Minutes of the 2017 ASM through the Company's website.

The Minutes of the Annual Stockholders' Meeting, including the Annex, discloses the names members of the Board who are currently stockholders, who attended the same. It is accessible to the public through the Company's website.

The Minutes of the Annual Stockholders' Meeting discloses that the Chairperson, Ms. Helen Y. Dee attended the same. The public can access the Minutes of the ASM through the Company's website.

The Minutes of the Annual Stockholders' Meeting discloses that the President, Ms. Yvonne S. Yuchengco attended the same. The public can access the Minutes of the ASM through the Company's website.

The Minutes of the 2017 Annual Stockholders' Meeting discloses that chairman of the Audit Committee, Mr. Renato Valencia, attended the same. The public can access the Minutes of the ASM through the Company's website.

The Minutes of the Annual Stockholders' Meeting discloses that the company organised the Annual Stockholders' Meeting in an easy to reach location (i.e: within Makati Central Business District). The public can access the Minutes of the ASM through the Company's website.

Default item. Article II, Section 5 of the Company By Laws expressly recognizes voting by Proxy. Notice of the 2017 Annual Stockholders' Meeting even provides for a proxy form. The public can access the Company By- Laws and the Minutes of the 2017 ASM through the Company's website.

The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard.

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It is a company practice to send out the Notice of the Annual Stockholders' Meeting to the stockholders ahead of time. The public can access the copy of the Notice of the ASM through the Company's website.

Notice of the Annual Stockholders' Meeting provides for a brief description of each agenda item which require shareholders' approval. The public can access it through the Company's website.



No merger, acquisition and/or takeover transpired during the period in review. The public can access the CGM through the Company's website.

The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard. Nevertheless, the company discloses such policy in the Corporate Governance Manual. The public can access the CGM through the company's website.