

2017 ASEAN CORPORATE GOVERNANCE SCORECARD  
MALAYAN INSURANCE COMPANY INC.

PART B: EQUITABLE TREATMENT OF SHAREHOLDERS

		Source Document	Yes/No
B.1	Shares and Voting Rights		
B.1.1	Do the company's ordinary or common shares have one vote for one share?	<a href="#"><u>Amended Articles of Incorporation of Malayan Insurance Corporation Inc. - Article 7 and 8 (Page 7);</u></a> <a href="#"><u>Amended By- Laws of Malayan Insurance Corporation Inc. - Article II, Section 5 (Page 3-4)</u></a>	Y

B.1.2	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website / reports/ the stock exchange/ the regulator's website)?	<a href="#"><u>Amended By- Laws of Malayan Insurance Corporation Inc. (Article II, Section 5, Page 2)</u></a>	Y
<b>B.2</b>	<b>Notice of AGM</b>		
B.2.1	Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	<a href="#"><u>Minutes of the Annual Stockholders' Meeting (Annex, Page 20)</u></a>	Y
B.2.2	Is the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	<a href="#"><u>Notice of the Annual Stockholders' Meeting</u></a>	Y

	<b>Does the notice of AGM/circulars have the following details:</b>		
B.2.3	Are the profiles of directors/commissioners ( at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	<a href="#"><u>Notice of the Annual Stockholders' Meeting (Annex, Pages 4-10)</u></a>	Y
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	<a href="#"><u>Notice of the Annual Stockholders' Meeting (Page 2)</u></a>	Y
B.2.5	Has an explanation of the dividend policy been provided?	<a href="#"><u>NOT APPLICABLE ITEM Annex C- Class 2</u></a>	N/A

B.2.6	Is the amount payable for final dividends disclosed?	<u>NOT APPLICABLE ITEM Annex C- Class 2</u>	N/A
B.2.7	Were the proxy documents made easily available?	<u>Notice of Annual Stockholders' Meeting (Proxy Form)</u>	Y

B.3	Insider trading and abusive self-dealing should be prohibited.		
B.3.1	Does the company have policies and/or rules prohibiting directors/commissioners and employees to benefit from knowledge which is not generally available to the market?	<a href="#">Code of Ethics (Pages 9 &amp; 13 );</a> <a href="#">Corporate Governance Manual (Pages 3 -5);</a> <a href="#">YGC Code of Business Conduct and Ethics</a>	Y
B.3.2	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	<a href="#">NOT APPLICABLE ITEM Annex C- Class 2</a>	N/A

B.4	Related party transactions by directors and key executives.		
B.4.1	Does the company have a policy requiring directors /commissioners to disclose their interest in transactions and any other conflicts of interest?	<a href="#">Corporate Governance Manual (Pages 4-5);</a> <a href="#">YGC Code of Business Conduct and Ethics (Pages 2, 4-6)</a>	Y
B.4.2	Does the company have a policy requiring a committee of independent directors/commissioners to review material/significant RPTs to determine whether they are in the best interests of the company and shareholders?	<a href="#">Corporate Governance Manual (Pages 9-10)</a>	Y

B.4.3	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	<a href="#">Corporate Governance Manual (Pages 5 &amp; 11)</a>	Y
B.4.4	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	<a href="#">Corporate Governance Manual (Pages 5, 10-12);</a> <a href="#">YGC Code of Business Conduct and Ethics (Pages 2 &amp; 9)</a>	Y
<b>B.5</b>	<b>Protecting minority shareholders from abusive actions</b>		

B.5.1	Were there any RPTs that can be classified as financial assistance to entities other than wholly-owned subsidiary companies?	<a href="#">Annual Report (Pages 124-125)</a>	Y
B.5.2	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	<a href="#">Corporate Governance Manual (Page 12)</a>	Y





**Remarks**



Default item. The Minutes of the Annual Stockholders' meeting disclose that a holder of one common share is entitled to one vote. The public can access the Company's by-laws through the Company's website

Default item. The public may also access the Company's Articles of Incorporation and By- laws through the Company's website. The Company issues only one class of share.

The Minutes of the Annual Stockholders' Meeting (Annex) discloses that each resolution deals only with a single subject matter. The public can access the Minutes through the Company's website.

The Notice of the Annual Stockholders' Meeting is in a language known to its Stockholders (i.e: English). The public can access the Notice for the 2017 ASM through the Company's website.

<p>The Profile of the Directors is attached to the Notice of the Annual Stockholders' Meeting. The public can access it through the Company's website.</p>
<p>Notice of the Annual Stockholders' Meeting discloses the name of the external auditing firm seeking re-appointment (i.e: Sycip, Gorres, Velayo &amp; Company ("SGV")), The public can access the Notice for the 2017 ASM through the Company's website.</p>
<p>The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard.</p>

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Notice of the Annual Stockholders' Meeting sent to all Stockholders provides for a Proxy Form. The public can access the Notice for the 2017 ASM through the Company's website.

Default item. Expressly provided in the Company's Code of Ethics, YGC Code of Business Conduct and Ethics and Corporate Governance Manual (CGM). The public can access these through the Company's website. As a member of the Yuchengco Group of Companies (YGC), Malayan adopts and adheres to the YGC Code of Business Conduct and Ethics

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Default item. Notwithstanding being a default item, this policy is enshrined in the Corporate Governance Manual and Code of Business Conduct and Ethics. As a member of the Yuchengco Group of Companies (YGC), Malayan adopts and adheres to the YGC Code of Business Conduct and Ethics. The public can access the CGM, and YGC Code of Business Conduct and Ethics through the Company's website.

As stated in the CGM, the Risk Management Committee reviews and discusses with management significant financial reporting issues (which may include material RPT's). The public can access the CGM through the Company's website.

Default item. Notwithstanding being a default item, this policy is enshrined in the Corporate Governance Manual. The public can access the CGM through the Company's website.

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The public can access the Annual Report through the Company's website.

It is enshrined in the Company's Corporate Governance Manual that related party transactions shall be conducted in terms favorable to the Company, Policyholders and stakeholders. The public can access the CGM through the Company's website.