

PART D- DISCLOSURE AND TRANSPARENCY

D.1 Transparent ownership structure		Y/ N	Reference/ Source document
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	N/A	<p>This is not applicable because the Company is wholly-owned by one stockholder.</p> <p>Also, this requirement is imposed on publicly-listed company. Manulife Philippines is not listed in the Philippine Stock Exchange.</p>
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	N/A	
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	N/A	
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	N/A	
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	N/A	

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D.2		Does the company's annual report disclose the following items:			
D.2.1	Key risks	<p>"OECD Principle V (A): (1) The financial and operating results of the company; (2) Company objectives, including ethics, environment, and other public policy commitments; (3) Major share ownership and voting rights, including group structures, intra-group relations, ownership data, beneficial ownership; (4) Remuneration policy for members of the board and key executives, including their qualifications, the selection process, other company directorships and whether they are regarded as independent by the board; (6) Foreseeable risk factors, including risk management system; (7) Issues regarding employees and other stakeholders; (8) Governance structure and policies, in particular, the content of any corporate governance code or policy and the process by which it is implemented.</p> <p>OECD Principle V (E): Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users.</p> <p>ICGN 2.4 Composition and structure of the board ICGN 2.4.1 Skills and experience ICGN 2.4.3 Independence</p> <p>ICGN 5.0 Remuneration ICGN 5.4 Transparency</p> <p>UK Corporate Governance Code (2010) A.1.2 - the number of meetings of the board and those committees and individual attendance by directors.</p> <p>CLSA-ACGA (2010) CG Watch 2010 - Appendix 2 (I) CG rules and practices (19) Disclose the exact remuneration of individual directors.</p>	Y	Audited Financial Statements (Note 25 enumerates the Key Risks) is available on the website.	Audited Financial Statements
D.2.2	Corporate objectives		Y	Annual Report (page 1) Our Mission Our 5 Strategic Priorities	2018 Annual Report
D.2.3	Financial performance indicators		Y	Annual Report (page 7) Chairperson's Message "x x x At the end of 2018, we grew our customers to over 2 million, a growth of more than 50%. x x x Our agency force increased its number of agents by 24%.x x x Today, Manulife and Manulife China Bank Life Assurance Corp.'s (MCBL) combined performance in terms of net income ranks third in the industry, and fourth in terms of premium income, and net worth."	2018 Annual Report
D.2.4	Non-financial performance indicators		Y	Annual Report (page 7) Chairperson's Message "x x x At the end of 2018, Manulife Philippine ranked first in terms of Net Promoter Score (NPS) in the industry. The NPS is a measure of customer experience and perception of the brand." President and CEO's Message "x x x We opened a new branch at Bonifacio Global City(BGC), one of the fastest growing commercial and financial districts in Metro Manila. x x x Manulife Philippines ranked first in terms of Net Promoter Score in the industry in 2018. The NPS is a metric of customer loyalty, and this achievement is a testament to our deepening relationship with our customers. x x x In 2018, Manulife Philippines was named one of 2018's best companies to work for by HR Asia, the most authoritative publication for the HR practice in Asia."	2018 Annual Report
D.2.5	Dividend policy		Y	Annual Report (page 23) Roles and Responsibilities of the Board "x x x In accordance with the Corporation Code, the Board of Directors also approves the declaration of Company dividends out of the unrestricted earnings which shall be payable in cash, property, or in stock to all stockholders on the basis of outstanding stock held by them."	2018 Annual Report
D.2.6	Details of whistle-blowing policy		Y	Annual Report (page 33) Whistle Blowing Policy "The Company has a Whistle Blowing Policy which encourages employees to talk to appropriate personnel about suspected or potential illegal or unethical behavior or when the employee is in doubt about the best course of action to take in a particular situation. It is also the policy of the Company not to allow retaliation for reports of misconduct by others made in good faith. Directors, officers, employees, representatives and other associates are expected to cooperate in internal investigations of misconduct. Employees are also encouraged to report by providing a hotline where they are duty-bound to report suspected unethical behaviors or air their grievances anonymously."	2018 Annual Report
D.2.7	Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners		Y	Annual Report (pages 10-13) Board of Directors	2018 Annual Report
D.2.8	Training and/or continuing education programme attended by each director/commissioner		Y	Annual Report (page 26) Directors' Orientation Program and Continuing Education	2018 Annual Report
D.2.9	Number of board of directors/commissioners meetings held during the year		Y	Annual Report (page 26) Board Meetings	2018 Annual Report

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D.2.10	Attendance details of each director/commissioner in respect of meetings held	Y	Annual Report (page 26) Board Meetings	2018 Annual Report
D.2.11	Details of remuneration of each member of the board of directors/commissioners	Y	Annual Report (page 26) Board Remuneration	2018 Annual Report

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Corporate Governance Confirmation Statement					
D.2.12	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	<p>OECD PRINCIPLE V (A) (8)</p> <p>UK CODE (JUNE 2010): Listing Rules</p> <p>9.8.6 R (for UK incorporated companies) and 9.8.7 R (for overseas incorporated companies) state that in the case of a company that has a Premium listing of equity shares, the following items must be included in its Annual Report and accounts: a statement of how the listed company has applied the Main Principles set out in the UK CG Code, in a manner that would enable shareholders to evaluate how the principles have been applied; a statement as to whether the listed company has complied throughout the accounting period with all relevant provisions set out in the UK CG Code; or not complied throughout the accounting period with all relevant provisions set out in the UK CG Code, and if so, setting out:</p> <p>(i) those provisions, if any, it has not complied with;</p> <p>(ii) in the case of provisions whose requirements are of a continuing nature, the period within which, if any, it did not comply with some or all of those provisions; and</p> <p>(iii) the company's reasons for non-compliance.</p> <p>ASX CODE:</p> <p>Under ASX Listing Rule 4.10.3, companies are required to provide a statement in their Annual Report disclosing the extent to which they have followed the</p>	Y	<p>Annual Report (page 22)</p> <p>Corporate Governance</p> <p>Corporate Governance Policy</p> <p>"Manulife Philippines is committed to its full compliance with the Insurance Commission's Code of Corporate Governance."</p>	2018 Annual Report
D.3. Disclosure of related party transactions (RPT)					
D.3.1	Does the company disclose its policy covering the review and approval of material/significant RPTs?	<p>OECD Principle V: Disclosure and Transparency</p> <p>(A) Disclosure should include, but not limited to, material information on:</p> <p>(5) Related party transactions</p> <p>ICGN 2.11.1 Related party transactions</p> <p>The company should disclose details of all material related party transactions in its Annual Report.</p>	Y	<p>Annual Report (page 34)</p> <p>Related Party Transactions</p> <p>"x x x as required by Insurance Circular Letter No. 2017-29, the Board of Directors approved the Company's Related Party Transaction Policy on 11 April 2018. The policy provides the framework for transactions among the Company and its related parties and establishes requirements to enable compliance with applicable laws, rules and regulations. The Company also has a Related Party Transaction (RPT) Committee that reviews and approves before any such material transactions may be entered into. The RPT Committee is composed of a majority of independent directors."</p>	2018 Annual Report
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?		Y	<p>Annual Report (page 34)</p> <p>Related Party Transactions</p> <p>"x x x A summary of the approved related party transactions are provided in Note 26 of the Audited Financial Statements as submitted by the Company to regulators."</p>	2018 Annual Report
				See Note 26 of Audited Financial Statements	Audited Financial Statements
D.3.3	Does the company disclose the nature and value for each material/significant RPT?		Y	See Note 26 of Audited Financial Statements	Audited Financial Statements

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D.4 Directors and commissioners dealings in shares of the company				
D.4.1	Does the company disclose trading in the company's shares by insiders?	<p>OECD Principle V (A): (3) Major share ownership and voting rights</p> <p>ICGN 3.5 Employee share dealing Companies should have clear rules regarding any trading by directors and employees in the company's own securities.</p> <p>ICGN 5.5 Share ownership Every company should have and disclose a policy concerning ownership of shares of the company by senior managers and executive directors with the objective of aligning the interests of these key executives with those of shareholders.</p>	N/A	
D.5 External auditor and Auditor Report				
D.5.1	Are audit fees disclosed?	<p>OECD Principle V (C): An annual audit should be conducted by an independent, competent and qualified, auditor in order to provide an external and objective assurance to the board and shareholders that the financial statements fairly represent the financial position and performance of the company in all material respects.</p> <p>OECD Principle V (D): External auditors should be accountable to the shareholders and owe a duty to the company to exercise due professional care in the conduct of the audit.</p>	Y	<p>Annual Report (page 34)</p> <p>Financial Statements "x x x The Audit fees paid to SGV & Co., amounted to Php3.2million and Php1.5million in 2018 and 2017 respectively."</p> <p>2018 Annual Report</p>
	Where the same audit firm is engaged for both audit and non-audit services			
D.5.2	Are the non-audit fees disclosed?	<p>ICGN 6.5 Ethical standards (Audit) The auditors should observe high-quality auditing and ethical standards. To limit the possible risk of possible conflicts of interest, non-audit services and fees paid to auditors for non-audit services should be both approved in advance by the audit committee and disclosed in the Annual Report.</p>	Y	<p>Annual Report (page 34)</p> <p>Financial Statements "x x x In 2018, no non-audit fees were paid to external auditors."</p> <p>2018 Annual Report</p>
D.5.3	Does the non-audit fee exceed the audit fees?		N	<p>Annual Report (page 34)</p> <p>Financial Statements</p> <p>2018 Annual Report</p>

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D.6 Medium of communications					
<i>Does the company use the following modes of communication?</i>					
D.6.1	Quarterly reporting	OECD Principle V (E): Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users. ICGN 7.1 Transparent and open communication Every company should aspire to transparent and open communication about its aims, its challenges, its achievements and its failures. ICGN 7.2 Timely disclosure	Y	The Company posts updates regularly (not only quarterly) on its website.	https://www.manulife.com.ph/Newsroom
D.6.2	Company website		Y	See Company Website	https://www.manulife.com.ph/
D.6.3	Analyst's briefing		N/A		
D.6.4	Media briefings /press conferences		Y	The Company's press releases may be found on its website under "Newsroom"	https://www.manulife.com.ph/Newsroom
D.7 Timely filing/release of annual/financial reports					
D.7.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	OECD Principle V (C) OECD Principle V (E) OECD Principle V-(A). ICGN 7.2 Timely disclosure ICGN 7.3 Affirmation of financial statements The board of directors and the corporate officers of the company should affirm at least annually the accuracy of the company's financial statements or financial accounts.	Y	The Company filed its Audited Financial Statements with the Bureau of Internal Revenue on 26 April 2019	Audited Financial Statements filed with the BIR
D.7.2	Is the annual report released within 120 days from the financial year end?		N		
D.7.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?		Y	The Statement of Management's Responsibility for Financial Statements is posted on the website	Statement of Management's Responsibility for Financial Statements

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D.8 Company website				
<i>Does the company have a website disclosing up-to-date information on the following:</i>				
D.8.1	Business operations	OECD Principle V (A)	Y	See Company Website https://www.manulife.com.ph/
D.8.2	Financial statements/reports (current and prior years)	OECD Principle V (E)	Y	See 2013, 2014, 2015, 2016, 2017 and 2018 Audited Financial Statements posted on the website Website
D.8.3	Materials provided in briefings to analysts and media	ICGN 7.1 Transparent and open communication	Y	See Website - Newsroom https://www.manulife.com.ph/Newsroom
D.8.4	Shareholding structure	ICGN 7.2 Timely disclosure	Y	2018 Annual Report
D.8.5	Group corporate structure		Y	See General Information Sheet and Annual Report (page 35) General Information Sheet 2019
D.8.6	Downloadable annual report		Y	See 2013, 2014, 2015, 2016, 2017 and 2018 Annual Reports posted on the website Website
D.8.7	Notice of AGM and/or EGM		N/A	
D.8.8	Minutes of AGM and/or EGM		N/A	
D.8.9	Company's constitution (company's by-laws, memorandum and articles of association)		Y	See Latest Articles of Incorporation (AOI) on website Amended Articles of Incorporation See By-laws on website. Amended By-Laws
D.9 Investor relations				
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer / office responsible for investor relations?	ICGN 7.1 Transparent and open communication	N/A	