

COMPANY NAME: The Manufacturers Life Insurance Co. (Phils.), Inc.		COMPANY STRUCTURE: <input checked="" type="checkbox"/> Class 1 <input type="checkbox"/> Class 3 <input type="checkbox"/> Class 2 <input type="checkbox"/> Class 4 <input type="checkbox"/> Class 5		
FINANCIAL YEAR END: 2016				
SECTOR <input checked="" type="checkbox"/> Insurance <input type="checkbox"/> MBA				
A. Rights of Shareholders				
A.1	Basic Shareholder Rights		Y/ N	Reference/Source document
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?	OECD Principle II: The Rights of Shareholders and Key Ownership Functions (A) Basic shareholder rights should include the right to, amongst others: (6) share in the profits of the corporation.	N/A	There is no minority shareholder to be protected because the Company is owned by only one (1) stockholder.
A.2	Right to participate in decisions concerning fundamental corporate changes.			
<i>Do shareholders have the right to participate in:</i>				
A.2.1	Amendments to the company's constitution?	OECD Principle II (B) Shareholders should have the right to participate in, and to be sufficiently informed on, decisions concerning fundamental corporate changes such as: (1) amendments to the statutes, or articles of incorporation or similar governing documents of the company.	Y	By-Laws ARTICLE VIII Amendments, page 9 "All by-laws of the Corporation shall be subject to amendment, alteration, or repeal, and new by-laws, not inconsistent with any provision of law may be made by the affirmative vote of majority of the Board of Directors and a majority of the outstanding capital stock of the Corporation, given at an annual meeting or at any special meeting, provided that notice of the proposed amendment, alteration or repeal or of the proposed new by-laws be included in the notice of such meeting. The Board of Directors may likewise amend, alter or repeal by-laws or adopt new by-laws at any regular or special meeting of the Board, if authorized by the stockholders as provided in Section 48 of the Corporation Code." Amended By-Laws

A.2.2	The authorisation of additional shares?	OECD Principle II (B): (2) the authorisation of additional shares.	Y	Annual Report Rights of Shareholders (page 28) "The shareholders have the powers and responsibilities as stated in the Corporation Code of the Philippines, the Company's By-laws, the Manual of Corporate Governance, and all other relevant laws, rules, regulations, and internal policies. Among others, all of the Company's shareholders have the right to: x x x 2. Authorize issuance of additional shares; x x x 4. Effectively participate in and vote in general shareholder meetings; 5. Nominate candidates for Board of Directors; x x x As provided in the Company by-laws, the shareholders are aware of the rules and voting procedures that govern the general shareholder meetings. "	2016 Annual Report
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	OECD Principle II.(B): (3) extraordinary transactions, including the transfer of all or substantially all assets, that in effect result in the sale of the company.	Y	Annual Report Rights of Shareholders (page 28) "The shareholders have the powers and responsibilities as stated in the Corporation Code of the Philippines, the Company's By-laws, the Manual of Corporate Governance, and all other relevant laws, rules, regulations, and internal policies. Among others, all of Company's shareholders have the right to: x x x 3. Transfer all or substantially all assets of the Company, which may result in the sale of the Company; 4. Effectively participate in and vote in general shareholder meetings; x x x and, As provided in the Company by-laws, the shareholders are aware of the rules and voting procedures that govern the general shareholder meetings."	2016 Annual Report

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?	OECD Principle II (C): (3) Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated. Shareholders should be able to make their views known on the remuneration policy for board members and key executives. The equity component of compensation schemes for board members and employees should be subject to shareholder approval.	Y	By-laws Article IV, Section 11, page 6 "Section 11. Compensation. Except for reasonable per diems, directors, as such shall be entitled to receive only such compensation as may be granted to them by the vote of the stockholders representing at least seventy percent (70%) of the outstanding capital stock at a regular or special meeting of the stockholders."	Amended By-Laws
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?		N/A	Not applicable because the Company is wholly-owned by by one stockholder.	
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?		Y	The right to elect directors individually by shareholders is provided in the By-laws and the Annual Report: By-laws Article IV, Section 3, page 4 "Section 3. Election of Directors. At each meeting of the stockholders for the election of directors, at which a quorum is present, the persons receiving the highest number of votes of the stockholders present in person or by proxy and entitled to vote shall be the directors. In case of any increase in the number of directors, the additional directors may be elected by the stockholders (1) at the first annual meeting held after such increase has been approved, or (ii) at a special meeting called for the purpose, or (iii) at the same meeting authorizing the increase of directors if so stated in the notice of the meeting."	Amended By-Laws
				Annual Report Rights of Shareholders (page 28) "The shareholders have the powers and responsibilities as stated in the Corporation Code of the Philippines, the Company's By-laws, the Manual of Corporate Governance, and all other relevant laws, rules, regulations, and internal policies. Among others, all of the Company's shareholders have the right to: x x x 6. Elect directors individually. As provided in the Company by-laws, the shareholders are aware of the rules and voting procedures that govern the general shareholder meetings. "	2016 Annual Report

A.3.4	Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds?	OECD Principle II (C): Shareholders should have the opportunity to participate effectively and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.	N/A	Not applicable because the Company is wholly-owned by by one stockholder.	
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?	OECD Principle II (C): (2) Shareholders should have the opportunity to ask questions to the board, including questions relating to the annual external audit, to place items on the agenda of general meetings, and to propose resolutions, subject to reasonable limitations.	N/A	Not applicable because the Company is wholly-owned by by one stockholder.	
A.3.6	Do the minutes of the most recent AGM record questions and answers?		N/A	Not applicable because the Company is wholly-owned by by one stockholder.	
A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?		Y	The notice of the most recent annual stockholders meeting is posted on the website. The titles of the items included in the Notice and Agenda were specific and descriptive of the resolutions made during the meeting.	Notice of Annual Stockholders Meeting 7 April 2017
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?		Y	The voting results for each agenda items are noted in the minutes of the meeting as certified to by the Corporate Secretary. See Secretary's Certificate	Secretary's Certificate
A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	OECD Principle II (C); and ICGN 2.4.2: All directors need to be able to allocate sufficient time to the board to perform their responsibilities effectively, including allowing some leeway for occasions when greater than usual time demands are made.	Y	See Secretary's Certificate: "x x x 2. I hereby certify that based on the corporate records in my custody, during the Annual Meeting of the Stockholders of the Corporation held on 07 April 2017, at the Manulife Board Room, 16th Floor, LKG Tower, Ayala Avenue, Makati City, Philippines, at which meeting a quorum was present throughout and all below enumerated attended, the following were unanimously elected by all shareholders: Mark O'Dell - Chairman Ryan Charland -President & CEO Kanneth Dai David Thomas Rhoda Regina Rara Janette L. Pena Lourdes Mantaring"	Secretary's Certificate
				See also General Information Sheet (05 May 2017), Directors/Officers, page 3.	2017 General Information Sheet

A.3.10	Did the chairman of the board of directors/commissioners attend the most recent AGM?		Y	<p>Mark O'Dell (Chair of the Board of Directors) attended the annual stockholders meeting</p> <p>See Secretary's Certificate: "x x 2. I hereby certify that based on the corporate records in my custody, during the Annual Meeting of the Stockholders of the Corporation held on 07 April 2017, at the Manulife Board Room, 16th Floor, LKG Tower, Ayala Avenue, Makati City, Philippines, at which meeting a quorum was present throughout and all below enumerated attended, the following were unanimously elected by all shareholders: Mark O'Dell - Chairman"</p>	Secretary's Certificate
A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?		Y	<p>Ryan Charland (President and CEO) attended the annual stockholders meeting</p> <p>See Secretary's Certificate (Voting Results and Bio-Data, Item 2): "x x 2. I hereby certify that based on the corporate records in my custody, during the Annual Meeting of the Stockholders of the Corporation held on 07 April 2017, at the Manulife Board Room, 16th Floor, LKG Tower, Ayala Avenue, Makati City, Philippines, at which meeting a quorum was present throughout and all below enumerated attended, the following were unanimously elected by all shareholders: x x x Ryan Charland - Member/ President & CEO"</p>	Secretary's Certificate
A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?		Y	<p>Janette Pena (Chair of Audit Committee) attended the annual stockholders meeting</p> <p>See Secretary's Certificate: "x x 2. I hereby certify that based on the corporate records in my custody, during the Annual Meeting of the Stockholders of the Corporation held on 07 April 2017, at the Manulife Board Room, 16th Floor, LKG Tower, Ayala Avenue, Makati City, Philippines, at which meeting a quorum was present throughout and all below enumerated attended, the following were unanimously elected by all shareholders: x x x Janette L. Peña - Member (Independent) - Audit/Nomination & Remuneration"</p>	Secretary's Certificate
A.3.13	Did the company organise their most recent AGM in an easy to reach location?	OECD Principle II (C)	Y	<p>The most recent annual general meeting (AGM) of stockholders was held on 7 April 2017 at the Company's head office at LKG Tower, Ayala Avenue, Makati City.</p> <p>See Secretary's Certificate: "x x 2. I hereby certify that based on the corporate records in my custody, during the Annual Meeting of the Stockholders of the Corporation held on 07 April 2017, at the Manulife Board Room, 16th Floor, LKG Tower, Ayala Avenue, Makati City, Philippines, at which meeting a quorum was present throughout and all below enumerated attended x x x"</p>	Secretary's Certificate
A.3.14	Does the company allow for voting in absentia?	OECD Principle II (C): (4) Shareholders should be able to vote in person or in absentia, and equal effect should be given to votes whether cast in person or in absentia.	Y	<p>By-Laws Article III, Section 7, page 4 "Section 7. Voting. At every meeting of the stockholders, each stockholder shall be entitled to one vote in person or <u>by proxy</u> and, unless otherwise provided by law, he shall have one vote for each share of stock entitled to vote and recorded in his name in the books of the Corporation. At all meeting of the stockholders, all elections and all questions shall be decided by the majority vote of the stockholders present in person or by proxy and entitled to vote thereat, a quorum being present, unless it is otherwise provided by law or the Articles of Incorporation of the Corporation. Unless required by law, or demanded by a stockholder present in person or by proxy at any meeting, and entitled to vote thereat, the vote on any question need not be by ballot, On a vote by ballot, each ballot shall be signed by the stockholder voting, or in his name by his proxy if there be such proxy, and shall state the number of shares voted by him."</p> <p>See also attached to Notice of Annual Stockholders Meeting 07 April 2017 & Proxy Letter available on the Company website.</p>	Amended By-Laws
A.3.15	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	OECD Principle II (C)	N/A	Not applicable because the Company is wholly-owned by one stockholder and the shares in the name of the directors are nominee shares only.	
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?		N/A	Not applicable because the Company is wholly-owned by by one stockholder and the shares in the name of the directors are nominee shares only.	

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?	OECD Principle II (C): (1) Shareholders should be furnished with sufficient and timely information concerning the date, location and agenda of general meetings, as well as full and timely information regarding the issues to be decided at the meeting.	N/A	Not applicable because the Company is wholly-owned by by one stockholder and the shares in the name of the directors are nominee shares only.	
A.3.18	Do companies provide at least 21 days notice for all resolutions?		Y	The Secretary sent the notice on 17 March 2016 for the 5 April 2016 Annual Stockholders Meeting. See Notice of Annual Stockholders Meeting 5 April 2016.	Notice of Annual Stockholders Meeting 7 April 2017
				See also attestation of the Secretary: " x xx 3. The Notice for the meeting was sent to the Stockholders 21 days before the actual date of the meeting, x x x"	Secretary's Certificate
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?		Y	The rationale and explanation for each agenda item are in the notice of meeting. See Notice of Stockholders Meeting 07 April 2017 The Board Materials were sent to the stockholders including the Bio Data of the directors. See Secretary's Certificate: " x x x the BIO DATA of the above directors were included in the Board Materials."	Notice of Annual Stockholders Meeting 7 April 2017
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?	OECD Principle II (E): Markets for corporate control should be allowed to function in an efficient and transparent manner. (1) The rules and procedures governing the acquisition of corporate control in the capital markets, and extraordinary transactions such as mergers, and sales of substantial portions of corporate assets, should be clearly articulated and disclosed so that investors understand their rights and recourse. Transactions should occur at transparent prices and under fair conditions that protect the rights of all shareholders according to their class.	N/A	The Company is wholly-owned by one stockholder. There is no minority shareholders that may be disenfranchised.	

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?	OECD Principle II (F): The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.	N/A	The Company is wholly-owned by one stockholder. There is no minority shareholders that may be disenfranchised.