

B.1	Shares and voting rights		Y/ N	Reference/Source document	Link
B.1.1	Do the company's ordinary or common shares have one vote for one share?	OECD Principle III (A) All shareholders of the same series of a class should be treated equally. (1) Within any series of a class, all shares should carry the same rights. All investors should be able to obtain information about the rights attached to all series and classes of shares before they purchase. Any changes in voting rights should be subject to approval by those classes of shares which are negatively affected.	Y	The Company follows the provision of the Corporation Code and related Securities and Exchange Commission issuances on one share-one vote policy. See The Corporation Code of the Philippines, Section 24 and SEC Memorandum Circular No. 4, 2004	
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)?	ICGN 8.3.1 Unequal voting rights Companies ordinary or common shares should feature one vote for one share. Divergence from a 'one-share, one-vote' standard which gives certain shareholders power which is disproportionate to their equity ownership should be both disclosed and justified.	NA	The Company shares of stocks are all common shares (see 2017 General Information Sheet, Capital Structure), therefore, this should not be applicable.	2017 General Information Sheet
B.2 Notice of AGM					
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?	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 shareholder meetings: (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. (3) Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated.	Y	The notice of annual stockholders meeting shows that each item for resolution deals only with one item. See Notice of Annual Stockholders Meeting 07 April 2017	Notice of Annual Stockholders Meeting 7 April 2017
B.2.2	Are 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?		N/A	The Company's shareholder, directors, and officers are all conversant in English which is the language used in all business and commercial transactions in the Philippines.	
	Does the notice of AGM/circulars have the following details:				
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?	OECD Principle II (A) All shareholders of the same series of a class should be treated equally. (4) Impediments to cross border voting should be eliminated. ICGN 8.3.2 Shareholder participation in governance Shareholders should have the right to participate in key corporate governance decisions, such as the right to nominate, appoint and remove directors in an individual basis and also the right to appoint external auditor.	Y	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
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	ICGN 8.4.1 Shareholder ownership rights The exercise of ownership rights by all shareholders should be facilitated, including giving shareholders timely and adequate notice of all matters proposed for shareholder vote.	Y	The Notice of Organizational Meeting held on 07 April 2017 identified the proposed external auditor of the Company for 2017. "3. Appointment of External Auditor as Endorsed by the Audit Committee."	Notice of Organizational Meeting 7 April 2017
B.2.5	Has an explanation of the dividend policy been provided?		N/A	A dividend policy is aimed at protecting minority stockholders. Dividends declared shall be distributed to the stockholders proportionate to their shareholdings. The rights of the non-controlling shareholders are well-defined in the joint-venture agreement.	
B.2.6	Is the amount payable for final dividends disclosed?		N/A	The Company is owned by two (2) stockholders only.	
B.2.7	Were the proxy documents made easily available?		Y	See proxy letter on Company website. See also proxy attached to Notice of Annual Stockholders Meeting 07 April 2017	Proxy Letter

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?	<p>OECD Principle III (B) Insider trading and abusive dealing should be prohibited</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. Among other issues, these must seek to ensure individuals do not benefit from knowledge which is not generally available to the market.</p> <p>ICGN 8.5 Shareholder rights of action ... Minority shareholders should be afforded protection and remedies against abusive or oppressive conduct.</p>	Y	<p>The Code of Business Conduct and Ethics (COBE) prohibits directors/commissioners and employees to benefit from knowledge which is not generally available to the market:</p> <p>Code of Business Conduct and Ethics Invest in Ethical Manner, page 19 "Directors, officers and employees must strictly follow all laws and regulations affecting investments. It is unethical for directors, officers, and employees to buy or sell Manulife securities while in possession of material information that has not been publicly disclosed about the Company or its affiliates or to inform another person, except as permitted by law, of material information that has not been publicly disclosed. xxx xxx"</p>	Code of Business Conduct and Ethics
B.3.2	Are the directors / commissioners required to report their dealings in company shares within 3 business days?		N/A	This is NOT applicable to the Company because its shares are not available for sale to the public and the shares in the name of its directors are only nominee shares.	

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?	<p>OECD Principle III (C) Members of the board and key executives should be required to disclose to the board whether they, directly, indirectly or on behalf of third parties, have a material interest in any transaction or matter directly affecting the corporation.</p> <p>ICGN 2.11.1 Related party transactions Companies should have a process for reviewing and monitoring any related party transaction. A committee of independent directors should review significant related party transactions to determine whether they are in the best interests of the company and if so to determine what terms are fair.</p> <p>ICGN 2.11.2 Director conflicts of interest Companies should have a process for identifying and managing conflicts of interest directors may have. If a director has an interest in a matter under consideration by the board, then the director should not participate in those discussions and the board should follow any further appropriate processes. Individual directors should be conscious of shareholder and public perceptions and seek to avoid situations where there might be an appearance of a conflict of interest.</p>	Y	<p>Annual Report Related Party Transactions (p. 17) "Directors, officers and employees are required by the Company's Code of Business Conduct and Ethics to immediately report their interest in transactions and any conflict of interest or potential conflict.</p> <p>Directors and executives are also required to abstain from participating in any discussion on a particular subject that they are conflicted."</p> <p>Code of Business Conduct and Ethics V-Conflict of Interest, Page 17 "xxx xxx Directors and officers of MFC are required by law to disclose conflicts of interests in material agreements and transactions entered into by the Company. For further guidance, MFC directors and corporate officers should review the MFC Conflict of Interest Rules for Directors and Officers. xxx xxx"</p>	2016 Annual Report
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?		Y	<p>Material significant RPTs are subject to audit review by external auditors.</p> <p>See 2016 Audited Financial Statements Note 14 to Related Party Transactions</p>	2016 Audited Financial Statements
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?		Y	<p>Annual Report: Related Party Transactions (p. 17)</p> <p>"Directors, officers and employees are required by the Company's Code of Business Conduct and Ethics to immediately report their interest in transactions and any conflict of interest or potential conflict.</p> <p>Directors and executives are also required to abstain from participating in any discussion on a particular subject that they are conflicted."</p>	2016 Annual Report
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?		Y	<p>The Company policy on loans to directors and officers are stated in the COBE:</p> <p>Code of Business Conduct and Ethics Be Careful About Personal Benefits, Page 19 "Conflicts of interest may arise if you receive, or a member of your family receives a personal benefit as a result of your position in the Company. All such personal benefits, including loans and guarantees of obligations from the Company, must be disclosed on the Company's Code of Business Conduct and Ethics and Ethics Certification and Conflict of Interest Disclosure Statement and approved by the Company. Personal loans to executive officers are prohibited unless specifically permitted by law."</p>	Code of Business Conduct and Ethics

