

COMPANY NAME:	Manulife China Bank Life Assurance Corp.		COMPANY STRUCTURE:	
FINANCIAL YEAR END	2016		<input type="checkbox"/> Class 1 <input type="checkbox"/> Class 3 <input type="checkbox"/> Class 5 <input checked="" type="checkbox"/> Class 2 <input type="checkbox"/> Class 4	
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	This is not applicable because (1) the rule seeks to protect minority shareholders from the controlling shareholder's possible arbitrary withholding of dividends declared; and (2) the dividends that may be due to Manulife Phils. (one of the two stockholders of the Company) are to be remitted abroad (dollar remittances)
A.2	Right to participate in decisions concerning fundamental corporate changes.			
	<i>Do shareholders have the right to participate in:</i>			LINK
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	The Company follows the provision of the Corporation Code (Section 16 and Section 48) requiring shareholders the right to participate in the amendments of the Company's constitution. See also By-laws, Article VII, Amendments, page 8 and Articles of Incorporation (AOI), Certificate of Amendment of the Articles of Incorporation of Pramerica Life Insurance Company, Inc. page 10 of AOI.
A.2.2	The authorisation of additional shares?	OECD Principle II (B): (2) the authorisation of additional shares.	Y	Annual Report Rights of Shareholders (p. 18) "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 documents. Among others, all of 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."
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 (p. 18) "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 documents. Among others, all of 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; 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."

LINK

[Amended Articles of Incorporation](#)

[Amended By-Laws](#)

[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	The Company follows the provision of the Corporation Code (Section 30) requiring stockholders' approval for remuneration of all directors.	
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?		Y	The right to nominate candidates for board of directors by non-controlling shareholders is provided in the By-laws. As shown, all shareholders are given equal right to nominate and vote for the board of directors without qualification as to shareholdings: By-laws Article III, Section 2, page 4 Section 2. Election and Term - The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected and qualified.	Amended By-Laws
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 as evidenced by the Notice of Annual Stockholders Meeting held last 07 April 2017 showing that directors were elected individually by shareholders during such meeting. By-laws Article III, Section 2, page 4 Section 2. Election and Term - The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected and qualified. Article III, Section 3, page 4 Section 3. Vacancies - Any vacancy occurring in the Board of Directors other than by removal of the stockholders or by expiration of term, may be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular or at any special meeting of stockholders called for the purpose, provided that in an case a successor shall be appointed only by the Shareholder making the original appointment. A director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office.	Amended By-Laws
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.	Y	The voting procedure is provided in the By-laws, as shown below. Since the Company is owned only by two stockholders, voting is done only by viva voce. By-laws Article II, Section 7, page 2 Section 7. Manner of Voting - At all meetings of stockholders, a stockholder may vote in person or by proxy. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. All proxies must be in the hands of the Secretary before the time set for the meeting. Proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary, prior to a scheduled meeting or by their personal presence at the meeting.	Amended By-Laws

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?	<p>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.</p>	Y	The minutes of the annual stockholders meeting reflects that shareholders were given an opportunity to ask questions or raise issues as certified to by the Asst. Corporate Secretary. See Secretary's Certificate	Secretary's Certificate
A.3.6	Do the minutes of the most recent AGM record questions and answers?		Y	The minutes of the annual stockholders meeting records questions and answers during the meeting as certified to by the Corporate Secretary. See Secretary's Certificate	
A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?		Y	The notice of annual stockholders meeting is reflective of the outcome of the meeting held last 07 April 2017. The Corporate Secretary certified that there were no unannounced agenda discussed during the meeting. See Secretary's Certificate	
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 during the most recent annual stockholders meeting may be found in the Secretary' Certificates (Voting Results and Bio Data and Minutes Content). See Secretary's Certificate:	
A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	<p>OECD Principle II (C); and</p> <p>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.</p>	Y	<p>See Secretary's Certificate:</p> <p>"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:</p> <p>Mark O'Dell (Chair) Robert Wylid (President and CEO) Ryan Charland Kenneth Dai Rhoda Regina Rara Janette L. Peña Ricardo Chua Alberto Ramos</p> <p>See also 2017 General Information Sheet for the list of stockholders.</p>	Secretary's Certificate

A.3.10	Did the chairman of the board of directors/commissioners attend 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	Mark O'Dell (Chair of the Board of Directors) attended the annual stockholders meeting See Secretary's Certificate (Voting Results and Bio-Data, item 2): " xxx 2. I hereby certify that based on the corporate records in my custody, during the regular Annual Meeting of the Stockholders of the Corporation held on 5 April 2016, 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 elected: Mark O' Dell (Chairman) xxx"	
A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?		Y	Robert Wyld (President and CEO) attended the annual stockholders meeting "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 (Chair) x x x" See 2017 GIS for list of Directors/Officers.	Secretary's Certificate
A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?		Y	Janette Pena, Independent Director and Chair of the Audit Committee, attended the annual stockholders meeting "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 x x x" See 2017 General Information Sheet for list of Directors/Officers.	Secretary's Certificate
A.3.13	Did the company organise their most recent AGM in an easy to reach location?		Y	The annual stockholders meeting was held at the Company's head office at LKG Tower, Ayala Avenue, Makati City. See 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	The Company By-laws allows proxy voting: By-laws Article II, Section 7, page 2 Section 7. Manner of Voting - At all meetings of stockholders, a stockholder may vote in person or by proxy. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. All proxies must be in the hands of the Secretary before the time set for the meeting. Proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary, prior to a scheduled meeting or by their personal presence at the meeting.	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		
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		
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?		N/A		
A.3.18	Do companies provide at least 21 days notice 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.	Y	The Corporate Secretary sent the notice on March 17, 2017 for the April 7, 2017 Annual Stockholders Meeting See notice of annual stockholders meeting 07 April 2017.	Notice of Annual Stockholders Meeting 7 April 2017
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 notice of annual stockholders meeting provides sufficient description of each agenda to be discussed during the meeting. See Secretary's Certificate	Secretary's Certificate
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.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 owned by two (2) stockholders only and both of them do not need additional encouragement to attend meetings.	