

COMPANY NAME:

The Insular Life Assurance Co., Ltd.

FINANCIAL YEAR END: 2018

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part B

	STANDARD	Y/ N	Reference/Source document
IMPORTANT NOTE: The hyperlinks that refer to the source document/s for each specific item will only lead to the first page of the said document. Please proceed to the exact page/section/paragraph as indicated below.			
B.1 Shares and voting rights			
B.1.1	Do the company's ordinary or common shares have one vote for one share?	Y	Default for all Classes
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)?	Y	Default for all Classes
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?	Y	<p>Notice of the 2019 AMM in Website (Published in the Company Website on 26 April 2019);</p> <p>Notice of the 2019 AMM in newspapers (Published in <i>The Philippine Star</i> and <i>Pilipino Star Ngayon</i> on 24 April, 01 May, 08 May and 15 May 2019);</p> <p>Notice of the 2018 AMM in Website (Published in the Company Website on 25 April 2018 pages 2-3, "Details and Rationale of the Agenda);</p> <p>2018 Annual Report (page 23, <i>Corporate Governance</i> Section, "Notice of the 2018 AMM" Table, Details and Rationale row: "Each agenda contains proposed resolution to be voted during the AMM. There is no bundling of several items into one agenda.")</p>

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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?	Y	<p>Notice of the 2019 AMM in Website (Published in the Company Website on 26 April 2019; pages 2-3, "Details and Rationale of the Agenda");</p> <p>Notice of the 2019 AMM in newspapers (Published in <i>english</i> in <i>The Philippine Star</i> and <i>Pilipino Star Ngayon</i> on 24 April, 01 May, 08 May and 15 May 2019);</p> <p>Notice of the 2018 AMM in Website (Published in the Company Website on 25 April 2018);</p> <p>2018 Annual Report (page 23, <i>Corporate Governance</i> Section, "Notice of the 2018 AMM" Table, Language of Publication row: "English")</p>
	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?	Y	<p>Notice of the 2019 AMM in Website (Published in the Company Website on 26 April 2019; pages 2-3, "Details and Rationale of the Agenda");</p> <p>2019 Profiles of Candidates for Election as Trustees;</p> <p>Notice of the 2018 AMM in Website (Published in the Company Website on 25 April 2018; page 1, 3rd paragraph);</p> <p>2018 Annual Report (page 23, <i>Corporate Governance</i> Section, "Notice of the</p>

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			<p>2018 AMM" Table, Profiles of Directors in seeking election/re-election row: "Profiles of each Trustee show their age, date of first appointment, academic qualifications, relevant experience, and directorships in publicly listed companies.")</p>
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	Y	<p>Notice of the 2019 AMM in Website (Published in the Company Website on 24 April 2019; page 3, "Details and Rationale of the Agenda", item No. 7 [Appointment of External Auditor and Fixing of its Remuneration], line 3, "...re-appointment of Sycip, Gorres, Velayo and Company, Incorporated...");</p> <p>2019 Details and Rationale of the Agenda (page 2, item No. 8 [Appointment of External Auditor and Fixing of its Remuneration], line 3, "re-appointment of Sycip, Gorres, Velayo and Company, Incorporated...");</p> <p>2018 Annual Report (page 23, Corporate Governance Section, "Notice of the 2018 AMM" Table, External Auditors seeking appointment/reappointment row: "SGV and Co.");</p> <p>Notice of the 2018 AMM in Website (Published in the Company Website on 25 April 2018; page 1, hyperlinked under "The Details and Rationale of the Agenda", "...re-appointment of Sycip, Gorres, Velayo and Company, Incorporated...");</p> <p>2018 Details and Rationale of the Agenda (page 2, item No. 7 [Appointment of</p>

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			External Auditor and Fixing of its Remuneration], line 3, “re-appointment of Sycip, Gorres, Velayo and Company, Incorporated...”)
B.2.5	Has an explanation of the dividend policy been provided?	N/A	Not Applicable for Class 4
B.2.6	Is the amount payable for final dividends disclosed?	N/A	Not Applicable for Class 4
B.2.7	Were the proxy documents made easily available?	Y	<p>Notice of the 2019 AMM in Website (Published in the Company Website on 24 April 2019; page 1, lower portion, “Proxy Form”);</p> <p>Notice of the 2019 AMM in newspapers (Published in <i>The Philippine Star</i> and <i>Pilipino Star Ngayon</i> on 24 April, 01 May, 08 May and 15 May 2019; page 1, lower portion, “Proxy Form”);</p> <p>2018 Annual Report (page 23, Corporate Governance Section, “Notice of the 2018 AMM” Table, Proxy row: “Proxy Form is found at the bottom of the Notice.”)</p> <p>Notice of the 2018 AMM in Website (Published in the Company Website on 25 April 2018; page 1, lower portion, “Proxy Form”)</p>
B.3	Insider trading and abusive self-dealing should be prohibited.		

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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?	Y	Default for all Classes
B.3.2	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	N/A	Not Applicable for Class 4
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?	Y	Default for all Classes
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>Corporate Governance Main Page in Company Website (Compliance with the Codes Section, "Related Party Transactions Policy");</p> <p>2018 Annual Report (page 26, Corporate Governance Section, "Related Party Transactions Policy", 2nd paragraph: "Specific clearance is required for RPTs depending on the amount involved. If the transaction amount is material, then the RPT will be endorsed to the RPT Board Committee and/or Board for review and approval. The RPT Board Committee is composed of three (3) Trustees. Gil B. Genio, an Independent Trustee, currently serves as the Committee Chair. The Board ensures that all material RPTs are soundly and prudently managed, with integrity and in compliance with applicable laws rules, and regulations.")</p>

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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	Default for all Classes
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	Default for all Classes
B.5	Protecting minority shareholders from abusive actions		
B.5.1	Were there any RPTs that can be classified as financial assistance to entities other than wholly-owned subsidiary companies?	N	Corporate Governance Main Page in Company Website (Compliance with the Codes Section, "Related Party Transactions Policy", 2 nd paragraph); 2018 Annual Report (page 26, Corporate Governance Section, "Related Party Transactions Policy", 3 rd paragraph, 2 nd sentence: "There is no RPT that can be classified as financial assistance to entities other wholly-owned subsidiaries.");

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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?	Y	Corporate Governance Main Page in Company Website (Compliance with the Codes Section, "Related Party Transactions Policy"); 2018 Annual Report (page 26, Corporate Governance Section, "Related Party Transactions Policy", 1 st paragraph: "The Company's Related Party Transactions (RPT) policy defines a Related Party and requires that all transactions of the Company with a RPs are conducted fairly, at arm's length, and in the best interest of the Company and its Stakeholders")