

Country	:	Philippines
Name	:	Etiga Life and General Assurance Philippines, Inc. (formerly AsianLife and General Assurance Corp.)
Classification	:	Class 2 Shares Category
Sector	:	Insurance
Date of Financial Year End	:	2021

A. RIGHTS OF SHAREHOLDERS

Item/Provision	Yes/No	Remarks/Source Document/Location of Information
<p>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?</p>	N/A	This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
<p>A.2.1 Do shareholders have the right to participate in: Amendments to the company's constitution?</p>	YES	This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
<p>A.2.2 Do shareholders have the right to participate in: The authorisation of additional shares?</p>	YES	This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
<p>A.2.3 Do shareholders have the right to participate in: The transfer of all or substantially all assets, which in effect results in the sale of the company?</p>	YES	This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
<p>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?</p>	YES	This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
<p>A.3.2 Does the company provide non-controlling shareholders a right to nominate candidates for board of directors?</p>	YES	All shareholders, whether controlling or minority, are given the right to nominate candidates for the Board. Such right is exercised by the shareholders through the Nomination Committee (now Corporate Governance Committee) wherein the candidates are prescreened and/or shortlisted for nomination to a directorship in the Company, including independent

		<p>directors.</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ ELGAP Board Charter on Corporate Governance ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ Policy on Nomination Process - Corporate Governance Policies
<p>A.3.3 Does the company allow shareholders to elect directors individually?</p>	YES	<p>In case of election of the board of directors, the Company's By-Laws prescribes that each stockholder is entitled to cumulate his vote in the manner provided for by law.</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ ELGAP Amended By-Laws
<p>A.3.4 Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds?</p>	YES	<p>Since the Company has only three (3) institutional shareholders (namely: MKE Capital, Etiqa International Holdings, & E-Marc Consultants), all shareholders unanimously agreed to adopt the voting procedure sanctioned in the Company's By-Laws as it is practical and more convenient.</p> <p>Thus, the shareholders agreed to appoint the Corporate Secretary to cast and validate the votes made during the March 2021 and March 2022 ASM.</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting
<p>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>	YES	<p>All shareholders were given the opportunity to ask questions or raise issues during the March 2021 and March 2022 ASM.</p> <p>There being none as shown in the minutes, all the items for shareholders' approval were approved and duly seconded by all shareholders.</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting
<p>A.3.6 Do the minutes of the most recent AGM record questions and answers?</p>	YES	<p>All shareholders were given the opportunity to ask questions or raise issues during the March 2021 and March 2022 ASM.</p>

		<p>Since there were no questions from all shareholders as recorded by the Corporate Secretary in the minutes, all items for shareholders' approval in the agenda were approved and duly seconded by all shareholders.</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting
<p>A.3.7 Does the disclosure of the outcome of the most recent AGM include resolution(s)?</p>	YES	<p>Resolutions were provided in the Minutes of Annual Stockholders' Meeting. Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting
<p>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?</p>	YES	<p>Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting
<p>A.3.9 Does the company disclose the list of board members who attended the most recent AGM?</p>	YES	<p>Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting
<p>A.3.10 Did the chairman of the board of directors attend the most recent AGM?</p>	YES	<p>Chairman Kamaludin Bin Ahmad attended the Annual Stockholders' Meeting. Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ Certification of Corporate Secretary
<p>A.3.11 Did the President & CEO attend the most recent AGM?</p>	YES	<p>President Rico T. Bautista attended the Annual Stockholders' Meeting. Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual

		<ul style="list-style-type: none"> ❖ Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ Certification of Corporate Secretary
<p>A.3.12 Did the chairman of the Audit Committee attend the most recent AGM?</p>	YES	<p>Chairperson Ma. Victoria C. Vinas attended the 2021 Annual Stockholders' Meeting. Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ Certification of Corporate Secretary
<p>A.3.13 Did the company organise their most recent AGM in an easy to reach location?</p>	YES	<p>Due to COVID-19 pandemic, the March 2021 and March 2022 ASM were held via videoconferencing pursuant to the provisions of SEC Memorandum Circular No. 06, Series of 2020.</p> <p>Please refer to the Notices and Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ Notice of 16 March 2021 Annual Shareholders' Meeting
<p>A.3.14 Does the company allow for voting in absentia?</p>	YES	<p>This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>
<p>A.3.15 Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?</p>	N/A	<p>This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>
<p>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?</p>	N/A	<p>This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>
<p>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?</p>	N/A	<p>This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>
<p>A.3.18 Do companies provide at least 21 days"</p>	YES	<p>The requirement is specifically provided under the</p>

notice for all resolutions?		<p>ELGAP By-Laws (Item No. 5, Article VII) and ELGAP Board Charter on Corporate Governance (Chapter 3, Part 2, Item No. 6). Please refer to ELGAP Amended By-Laws, ELGAP Board Charter on Corporate Governance, and Notices of Annual Stockholders' Meeting.</p> <ul style="list-style-type: none"> ❖ ELGAP Amended By-Laws ❖ ELGAP Board Charter on Corporate Governance ❖ Notice of 16 March 2021 Annual Shareholders' Meeting
<p>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?</p>	YES	<p>Please refer to the Notices and Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Notice of 16 March 2021 Annual Shareholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting
<p>A.4.1 In cases of mergers, acquisitions and/or takeovers, does the board of directors of the offeree company appoint an independent party to evaluate the fairness of the transaction price?</p>	YES	<p>Based on the 2021 AFS, there were no reported mergers, acquisitions and/or takeovers.</p> <p>But in cases where necessary and appropriate, the company ensures that it complies with the "Best Practices Rule" and "Due Diligence Practices" in all its transactions, including the appointment of an independent party to evaluate the fairness of the transaction price in cases of mergers, acquisitions and/or takeovers, if any.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Financial Statements of ELGAP
<p>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?</p>	N/A	<p>This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>

B. EQUITABLE TREATMENT OF SHAREHOLDERS

Item/Provision	Yes/No	Remarks/Source Document/Location of Information
<p>B.1.1 Do the company's ordinary or common shares have one vote for one share?</p>	YES	<p>This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>
	YES	

<p>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)</p>		<p>This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>
<p>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?</p>	<p>YES</p>	<p>There is no bundling of several items in the same resolution in any ASM. Each item requiring stockholders' approval is separately covered by a different resolution as may be necessary and appropriate.</p> <p>Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting
<p>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?</p>	<p>YES</p>	<p>The Notice for the most recent ASM is written in the English language.</p> <p>Please refer to the Notice of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Notice of 16 March 2021 Annual Shareholders' Meeting
<p>B.2.3 Are the profiles of directors (at least age, qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?</p>	<p>YES</p>	<p>Those who are seeking election or reelection are clearly identified in the ASM notice.</p> <p>Please refer to the Notice of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Notice of 16 March 2021 Annual Shareholders' Meeting ❖ Consolidated Profiles of Elected Members of ELGAP Board of Directors
<p>B.2.4 Are the auditors seeking appointment/re-appointment clearly identified?</p>	<p>YES</p>	<p>Please refer to the Notice of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Notice of 16 March 2021 Annual Shareholders' Meeting ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting
<p>B.2.5 Has an explanation of the dividend policy been provided?</p>	<p>N/A</p>	<p>This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular</p>

		Letter 2015-23).
B.2.6 Is the amount payable for final dividends disclosed?	N/A	This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
B.2.7 Were the proxy documents made easily available?	YES	Proxy Forms are always appended to the Notice for every ASM Meeting and are sent to all shareholders in a timely and efficient manner. Please refer to the Notice of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP: ❖ Notice of 16 March 2021 Annual Shareholders' Meeting
B.3.1 Does the company have policies and/or rules prohibiting directors and employees to benefit from knowledge which is not generally available to the market?	YES	This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
B.3.2 Are the directors required to report their dealings in company shares within 3 business days?	N/A	This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
B.4.1 Does the company have a policy requiring directors to disclose their interest in transactions and any other conflicts of interest?	YES	This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
B.4.2 Does the company have a policy requiring a committee of independent directors to review material / significant RPTs to determine whether they are in the best interests of the company and shareholders?	YES	In line with the Company's Corporate Governance Policy, the Related Party Transactions (RPT) Committee composed of independent directors determine, among others, whether any significant / material RPTs are in the best interests of the Company. ❖ ELGAP Board Charter on Corporate Governance ❖ Related Party Transaction Committee Charter ❖ RPT Policy - Corporate Governance Policies
B.4.3 Does the company have a policy requiring board members (directors) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	YES	This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).

<p>B.4.4 Does the company have policies on loans to directors either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?</p>	<p>YES</p>	<p>This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>
<p>B.5.1 Were there any RPTs that can be classified as financial assistance to entities other than wholly-owned subsidiary companies?</p>	<p>NO</p>	<p>There are no reported RPTs in the 2021 AFS that can be classified as financial assistance to entities other than wholly-owned subsidiary companies.</p> <p>Please refer to the 2021 ELGAP Audited Financial Statement.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Financial Statements of ELGAP
<p>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?</p>	<p>YES</p>	<p>The Company ensures that RPTs are treated fairly and at arm's length ensuring its conformity and strict adherence with the Company's Corporate Governance Policy.</p> <ul style="list-style-type: none"> ❖ ELGAP Code of Conduct and Ethics ❖ ELGAP Board Charter on Corporate Governance ❖ Related Party Transaction Committee Charter ❖ 2021 Annual Financial Statements of ELGAP ❖ 2021 Annual Report of ELGAP ❖ RPT Policy - Corporate Governance Policies

C. ROLE OF STAKEHOLDERS

Item/Provision	Yes/No	Remarks/Source Document/Location of Information
<p>C.1.1 Does the company disclose a policy that: Stipulates the existence and scope of the company's efforts to address customers' welfare?</p>	<p>YES</p>	<p>As a health and life benefits provider, the Company ensures that the health and safety of its customers, stakeholders and employees are sufficiently covered through various activities conducted annually such as wellness program, health seminars and many others.</p> <p>This includes the dissemination of health ticklers and wellness updates to its employees, to various clients and brokers made through announcements in the company website.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ Client Charter ❖ Company Website: Health/Wellness updates
<p>C.1.2</p>	<p>YES</p>	<p>Please refer to ELGAP Procurement Manual</p>

<p>Does the company disclose a policy that: Explains supplier/contractor selection practice?</p>		<ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ ELGAP Procurement Manual
<p>C.1.3 Does the company disclose a policy that: Describes the company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?</p>	<p>YES</p>	<p>The Company believes that a responsible organization is one that lives the principles of good governance.</p> <p>In this regard, the company strives to ensure that the objectives of corporate social responsibility are achieved and maintained, and ensuring that its value chain is environmentally friendly or is consistent with promoting sustainable development.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ ESG Commitment and Policy - Corporate Governance Policies ❖ Company Website: Health/Wellness updates
<p>C.1.4 Does the company disclose a policy that: Elaborates the company's efforts to interact with the communities in which they operate?</p>	<p>YES</p>	<p>Please refer to Corporate Social Responsibility Link of ELGAP Website:</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ ESG Commitment and Policy - Corporate Governance Policies
<p>C.1.5 Does the company disclose a policy that: Describe the company's anticorruption programmes and procedures?</p>	<p>YES</p>	<p>The Company's ELGAP Board Charter on Corporate Governance, Code of Conduct & Ethics, and Anti-Bribery & Corruption Policy and Procedures enjoin all employees of the Company to strictly adhere to the anti-corruption & anti-fraud policies and procedures, including those transactions with perceived conflicts of interests.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ ELGAP Board Charter on Corporate Governance ❖ ELGAP Code of Conduct and Ethics ❖ ELGAP Anti-Bribery and Corruption (AB&C) Policy and Procedures - Corporate Governance Policies
<p>C.1.6 Does the company disclose a policy that: Describes how creditors' rights are safeguarded?</p>	<p>YES</p>	<p>It is the policy of the company to conduct its business with its partners in an efficient and fair manner, thereby ensuring that the creditor's rights are safeguarded and aligned with and guided by the Company's ELGAP Board Charter on Corporate Governance.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ ELGAP Board Charter on Corporate Governance ❖ ELGAP Code of Conduct and Ethics ❖ Company Website: Compliance Hotline ❖ Client Charter ❖ Customer Security Arrangements and Policy

<p>C.1.7 Does the company disclose activities it has undertaken to implement the above mentioned policies: Customer health and safety</p>	<p>YES</p>	<p>This item is sufficiently disclosed in the company website. Please refer to:</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ Company Website: Health/Wellness updates ❖ Corporate Social Responsibility Page ❖ Client Charter ❖ Company website: News Room Press Release ❖ Company website: News Room Events
<p>C.1.8 Does the company disclose activities it has undertaken to implement the above mentioned policies: Supplier/Contractor selection and criteria</p>	<p>YES</p>	<p>A sample document that shows this supplier/contractor selection policy practice can be viewed under the link below.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ ELGAP Procurement Manual
<p>C.1.9 Does the company disclose activities it has undertaken to implement the above mentioned policies: Environmentally-friendly value chain</p>	<p>YES</p>	<p>This item is sufficiently disclosed in the company website. Please refer to:</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ ESG Commitment and Policy - Corporate Governance Policies ❖ ELGAP Corporate Social Responsibility (CSR): Free Pneumonia Insurance Initiative ❖ ELGAP Corporate Social Responsibility (CSR): Free PPEs for Medical Frontliners Initiative ❖ ELGAP Corporate Social Responsibility (CSR): Taal Volcano Eruption Relief Distribution Initiative ❖ Company website: News Room Press Release ❖ Company website: News Room Events
<p>C.1.10 Does the company disclose activities it has undertaken to implement the above mentioned policies: Interaction with the communities</p>	<p>YES</p>	<p>This item is sufficiently disclosed in the company website. Please refer to:</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ ELGAP Corporate Social Responsibility (CSR): Free Pneumonia Insurance Initiative ❖ ELGAP Corporate Social Responsibility (CSR): Free PPEs for Medical Frontliners Initiative ❖ ELGAP Corporate Social Responsibility (CSR): Taal Volcano Eruption Relief Distribution Initiative ❖ Company website: News Room Press Release ❖ Company website: News Room Events

<p>C.1.11 Does the company disclose activities it has undertaken to implement the above mentioned policies: Anti-corruption programmes and procedures</p>	<p>YES</p>	<ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ Certification of Compliance Officer ❖ Company website: News Room Press Release ❖ Company website: News Room Events
<p>C.1.12 Does the company disclose activities it has undertaken to implement the above mentioned policies: Creditors' rights</p>	<p>YES</p>	<ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ Certification of Compliance Officer ❖ Company website: News Room Press Release ❖ Company website: News Room Events
<p>C.1.13 Does the company have a separate corporate responsibility (CR) report/section or sustainability report/section?</p>	<p>YES</p>	<p>This item is sufficiently disclosed in the company website. Please refer to:</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ Corporate Social Responsibility Page ❖ ELGAP Corporate Social Responsibility (CSR): Free Pneumonia Insurance Initiative ❖ ELGAP Corporate Social Responsibility (CSR): Free PPEs for Medical Frontliners Initiative ❖ ELGAP Corporate Social Responsibility (CSR): Taal Volcano Eruption Relief Distribution Initiative ❖ ESG Commitment and Policy - Corporate Governance Policies
<p>C.2.1 Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?</p>	<p>YES</p>	<p>The Company provides a mechanism or avenue (e.g. helpdesk, hotlines, compliance hotline, etc.) wherein its stakeholders can raise their concerns, feedbacks and/or complaints. Please refer to:</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ Company Website: Compliance Hotline ❖ Client Charter ❖ Company Website: Contact Us ❖ Customer Security Arrangements and Policy
<p>C.3.1 Does the company explicitly disclose the health, safety, and welfare policy for its employees?</p>	<p>YES</p>	<p>This item is sufficiently disclosed in the company website. Please refer to:</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ Company Website: Health/Wellness updates ❖ Employee Handbook ❖ New Employee Workplace Handbook
<p>C.3.2 Does the company publish relevant information relating to health, safety and welfare of its employees?</p>	<p>YES</p>	<p>This item is sufficiently disclosed in the company website. Please refer to:</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ Company Website: Health/Wellness updates ❖ Employee Handbook ❖ New Employee Workplace Handbook

<p>C.3.3 Does the company have training and development programmes for its employees?</p>	<p>YES</p>	<p>This item is sufficiently disclosed in the company website. Please refer to:</p> <ul style="list-style-type: none"> ❖ ELGAP Management Development Program ❖ Career Development Program - Claims ❖ Career Development Program - Finance ❖ Career Development Program - Human Resource ❖ Career Development Program - Policy Services ❖ Career Development Program - Underwriting
<p>C.3.4 Does the company publish relevant information on training and development programmes for its employees?</p>	<p>YES</p>	<p>This item is sufficiently disclosed in the company website. Please refer to:</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ ELGAP Management Development Program ❖ Career Development Program - Claims ❖ Career Development Program - Finance ❖ Career Development Program - Human Resource ❖ Career Development Program - Policy Services ❖ Career Development Program - Underwriting
<p>C.3.5 Does the company have a reward / compensation policy that accounts for the performance of the company beyond short-term financial measures?</p>	<p>YES</p>	<p>The Company has a reward/compensation policy that accounts for the performance of the Company beyond short-term financial measures (e.g. Variable Incentives, Management Award, 14th Month, long-term incentive plan, etc.).</p> <ul style="list-style-type: none"> ❖ Employee Handbook
<p>C.4.1 Does the company have procedures for complaints by employees concerning illegal (including corruption) and unethical behaviour?</p>	<p>YES</p>	<p>The Code of Conduct & Business Ethics, ELGAP Board Charter on Corporate Governance, Anti-Bribery & Corruption Policy & Procedures, and Whistleblowing Policy & Procedures outline the procedures for complaints by employees concerning illegal (including corruption) and unethical behavior. Please refer to:</p> <ul style="list-style-type: none"> ❖ ELGAP Code of Conduct and Ethics ❖ ELGAP Anti-Bribery and Corruption (AB&C) Policy and Procedures - Corporate Governance Policies ❖ ELGAP Whistleblowing Policy and Procedures - Corporate Governance Policies
<p>C.4.2 Does the company have a policy or procedures to protect an employee/person who reveals illegal/unethical behavior from retaliation?</p>	<p>YES</p>	<p>This item is sufficiently disclosed in the company website. Please refer to:</p> <ul style="list-style-type: none"> ❖ ELGAP Code of Conduct and Ethics ❖ ELGAP Anti-Bribery and Corruption (AB&C) Policy and Procedures - Corporate

		<ul style="list-style-type: none"> ❖ Governance Policies ❖ Corporate Governance Policy: General Statement ❖ ELGAP Whistleblowing Policy and Procedures - Corporate Governance Policies
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D. DISCLOSURE AND TRANSPARENCY

Item/Provision	Yes/No	Remarks/Source Document/Location of Information
<p>D.1.1 Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?</p>	N/A	This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
<p>D.1.2 Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?</p>	N/A	This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
<p>D.1.3 Does the company disclose the direct and indirect (deemed) shareholdings of directors?</p>	N/A	This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
<p>D.1.4 Does the company disclose the direct and indirect (deemed) shareholdings of senior management?</p>	N/A	This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
<p>D.1.5 Does the company disclose details of the subsidiaries, associates, joint ventures and special purpose enterprises/vehicles (SPEs)/(SPVs)?</p>	N/A	This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
<p>D.2.1 Key risks</p>	YES	<p>This particular item is sufficiently disclosed in the recent Annual Report of the Company.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ 2021 Annual Financial Statements of ELGAP ❖ ELGAP Risk Management Framework
<p>D.2.2 Corporate objectives</p>	YES	<p>This particular item is sufficiently disclosed in the recent Report of the Company.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ 2021 Annual Financial Statements of ELGAP

<p>D.2.3 Financial performance indicators</p>	<p>YES</p>	<p>This particular item is sufficiently disclosed in the recent Annual Report of the Company.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ 2021 Annual Financial Statements of ELGAP
<p>D.2.4 Non-financial performance indicators</p>	<p>YES</p>	<p>This particular item is sufficiently disclosed in the recent Annual Report of the Company.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ 2021 Annual Financial Statements of ELGAP
<p>D.2.5 Dividend policy</p>	<p>YES</p>	<p>This particular item is sufficiently disclosed in the recent Annual Report of the Company.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ 2021 Annual Financial Statements of ELGAP
<p>D.2.6 Details of whistle-blowing policy</p>	<p>YES</p>	<p>This particular item is sufficiently disclosed in the company website.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Policy: General Statement ❖ ELGAP Whistleblowing Policy and Procedures - Corporate Governance Policies ❖ 2021 Annual Report of ELGAP
<p>D.2.7 Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors</p>	<p>YES</p>	<p>This particular item is sufficiently disclosed in the company website.</p> <ul style="list-style-type: none"> ❖ Consolidated Profiles of Elected Members of ELGAP Board of Directors ❖ Corporate Governance Policy: General Statement ❖ Notice of 16 March 2021 Annual Shareholders' Meeting
<p>D.2.8 Training and/or continuing education programme attended by each director</p>	<p>YES</p>	<p>This particular item is sufficiently disclosed in the company website.</p> <ul style="list-style-type: none"> ❖ ELGAP Board Charter on Corporate Governance ❖ Certification of Compliance Officer
<p>D.2.9 Number of board of directors meetings held during the year</p>	<p>YES</p>	<p>This particular item is sufficiently disclosed in the company website.</p> <ul style="list-style-type: none"> ❖ Certification of Corporate Secretary ❖ 2021 Annual Report of ELGAP

<p>D.2.10 Attendance details of each director in respect of meetings held</p>	<p>YES</p>	<p>This particular item is sufficiently disclosed in the company website.</p> <ul style="list-style-type: none"> ❖ Certification of Corporate Secretary ❖ 2021 Annual Report of ELGAP
<p>D.2.11 Details of remuneration of the CEO and each member of the board of directors</p>	<p>YES</p>	<p>Page 8 of the General Information Sheet of the Company disclose the total annual remuneration and compensation received by the members of the Board of Directors.</p> <ul style="list-style-type: none"> ❖ 2021 General Information Sheet of ELGAP ❖ 2021 Annual Report of ELGAP
<p>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 noncompliance, identify and explain reasons for each such issue?</p>	<p>YES</p>	<p>This particular item is sufficiently disclosed in the recent Audited Financial Statement of the Company.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ 2021 Annual Financial Statements of ELGAP
<p>D.3.1 Does the company disclose its policy covering the review and approval of material/significant RPTs?</p>	<p>YES</p>	<p>This particular item is sufficiently disclosed in the recent Audited Financial Statement of the Company, Note 25, Page 53.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ ELGAP Board Charter on Corporate Governance ❖ Related Party Transaction Committee Charter
<p>D.3.2 Does the company disclose the name of the related party and relationship for each material/significant RPT?</p>	<p>YES</p>	<p>This particular item is sufficiently disclosed in the recent Audited Financial Statement of the Company and Report of Material RPTs.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ 2021 Annual Financial Statements of ELGAP ❖ Report of Material RPT's submitted to Insurance Commission
<p>D.3.3 Does the company disclose the nature and value for each material / significant RPT?</p>	<p>YES</p>	<p>This particular item is sufficiently disclosed in the recent Audited Financial Statement of the Company, and Report of Material RPTs.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ 2021 Annual Financial Statements of ELGAP ❖ Report of Material RPT's submitted to Insurance Commission
<p>D.4.1 Does the company disclose trading in the company's shares by insiders?</p>	<p>N/A</p>	<p>This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular</p>

		Letter 2015-23).
D.5.1 Are audit fees disclosed?	YES	This particular item, if any, is sufficiently disclosed in the recent Audited Financial Statement of the Company. ❖ 2021 Annual Report of ELGAP ❖ 2021 Annual Financial Statements of ELGAP
D.5.2 Are the non-audit fees disclosed?	YES	This particular item, if any, is sufficiently disclosed in the recent Audited Financial Statement of the Company. ❖ 2021 Annual Report of ELGAP ❖ 2021 Annual Financial Statements of ELGAP
D.5.3 Does the non-audit fees exceed the audit fees?	NO	This particular item, if any, is sufficiently disclosed in the recent Audited Financial Statement of the Company. ❖ 2021 Annual Report of ELGAP ❖ 2021 Annual Financial Statements of ELGAP
D.6.1 Quarterly reporting	YES	To the extent permitted, the company uses quarterly reporting as one of its modes of communication. ❖ 2021 Annual Financial Statements of ELGAP
D.6.2 Company website	YES	The Company uses its website as one of its modes of communication. ❖ Company Website Home Page ❖ Company Website: Contact Us ❖ Client Charter
D.6.3 Analyst's briefing	N/A	This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
D.6.4 Media briefings/press conferences	YES	Whenever necessary and appropriate, the Company uses media briefings and press conferences as one of its modes of communication. ❖ Company website: News Room Press Release ❖ Company website: News Room Events
D.7.1 Are the audited annual financial	YES	The Audited Financial Statement of the Company is released within 120 days from the financial year end

report/statement released within 120 days from the financial year end?		and submitted to the appropriate regulatory entities within the period provided for by law. ❖ 2021 Annual Financial Statements of ELGAP
D.7.2 Is the annual report released within 120 days from the financial year end?	NO	❖ 2021 Annual Report of ELGAP
D.7.3 Is the true and fairness/fair representation of the annual financial statement reports affirmed by the board of directors and/or the relevant officers of the company?	YES	The Board of Directors and Shareholders regularly approve and affirm the Annual Financial Statements of the Company. Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP: ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting
D.8.1 Business operations	YES	The Company Website and AFS disclose up-to-date information on the Company's Business Operations. ❖ Company Website Home Page ❖ 2021 Annual Financial Statements of ELGAP ❖ Company Website: News Room
D.8.2 Financial statements/reports (current and prior years)	YES	The item is sufficiently disclosed in the Company Website. ❖ Company Website: Corporate Governance ❖ 2021 Annual Financial Statements of ELGAP
D.8.3 Materials provided in briefings to analysts and media	YES	Materials provided in briefings to analysts and media, if any, are made through announcements and are readily made available. ❖ Company website: News Room Press Release ❖ Company website: News Room Events ❖ Company Website: Health/Wellness updates
D.8.4 Shareholding structure	YES	This item is sufficiently disclosed in the 2019 Audited Financial Statement and General Information Sheet of the Company. ❖ ELGAP Shareholding Structure ❖ 2021 Annual Report of ELGAP ❖ 2021 Annual Financial Statements of ELGAP ❖ 2021 General Information Sheet of ELGAP

<p>D.8.5 Group corporate structure</p>	<p>YES</p>	<p>This item is sufficiently disclosed in the company Website.</p> <ul style="list-style-type: none"> ❖ Company Website: Our People ❖ ELGAP Organizational Structure ❖ 2021 Annual Report of ELGAP ❖ 2021 Annual Financial Statements of ELGAP ❖ Company Website: Company Background ❖ Maybank Group Corporate Structure
<p>D.8.6 Downloadable annual report</p>	<p>YES</p>	<p>The Company's Annual Report is available in the company website.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP
<p>D.8.7 Notice of AGM and/or EGM</p>	<p>N/A</p>	<p>This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>
<p>D.8.8 Minutes of AGM and/or EGM</p>	<p>N/A</p>	<p>This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>
<p>D.8.9 Company's constitution (company's by-laws, memorandum and articles of association)</p>	<p>YES</p>	<p>All of the above information are sufficiently disclosed in the company website.</p> <ul style="list-style-type: none"> ❖ Amended Articles of Incorporation ❖ ELGAP Amended By-Laws
<p>D.9.1 Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer responsible for investor relations?</p>	<p>N/A</p>	<p>This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>

E. RESPONSIBILITIES OF THE BOARD

Item/Provision	Yes/No	Remarks/Source Document/Location of Information
<p>E.1.1 Does the company disclose its corporate governance policy/board charter?</p>	<p>YES</p>	<p>The Company's corporate governance policy/board charter is sufficiently disclosed in the company website.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Policy: General Statement ❖ ELGAP Board Charter on Corporate Governance
<p>E.1.2</p>	<p>YES</p>	

<p>Are the types of decisions requiring board of directors' approval disclosed?</p>		<p>All decisions requiring Board approval are disclosed in the minutes of every ASM and board meetings, as well as in the Board Charter on Corporate Governance.</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ ELGAP Board Charter on Corporate Governance
<p>E.1.3 Are the roles and responsibilities of the board of directors clearly stated?</p>	<p>YES</p>	<p>The roles and responsibilities of the Board of Directors are clearly stated in the ELGAP Board Charter on Corporate Governance.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Policy: General Statement ❖ ELGAP Board Charter on Corporate Governance
<p>E.1.4 Does the company have a vision and mission statement?</p>	<p>YES</p>	<p>The Company's vision and mission statement is sufficiently disclosed in the company website.</p> <ul style="list-style-type: none"> ❖ Company Website: About Us ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ 2021 Annual Report of ELGAP
<p>E.1.5 Has the board review the vision and mission/strategy in the last financial year?</p>	<p>YES</p>	<p>The Board of Directors conducts a periodic review of the Company's vision and mission, and strategy, as may be necessary and appropriate.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Policy: General Statement ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting
<p>E.1.6 Does the board of directors monitor/oversee the implementation of the corporate strategy?</p>	<p>YES</p>	<p>The Company's board of directors monitor and oversee the implementation of the corporate strategy. The board is collectively responsible for the long-term success of the company. Thus, the board is committed to:</p> <ul style="list-style-type: none"> • Achieving the highest standards of business integrity, ethics and professionalism. • Ensuring a strong executive leadership that focuses on essential internal controls for risk management. • Reviewing its governance model to ensure relevance and effectiveness for the business and its stakeholders. <ul style="list-style-type: none"> ❖ Corporate Governance Policy: General Statement

		<ul style="list-style-type: none"> ❖ ELGAP Board Charter on Corporate Governance ❖ ELGAP Risk Management Framework
<p>E.2.1 Are the details of the code of ethics or conduct disclosed?</p>	YES	<p>The details of the code of ethics or conduct is sufficiently disclosed in the company website.</p> <ul style="list-style-type: none"> ❖ ELGAP Code of Conduct and Ethics
<p>E.2.2 Does the company disclose that all directors, senior management and employees are required to comply with the code?</p>	YES	<p>The Company, including all its directors, senior management and employees, adheres to the Group's Code of Conduct & Business Ethics, the ELGAP Board Charter on Corporate Governance.</p> <ul style="list-style-type: none"> ❖ ELGAP Code of Conduct and Ethics ❖ ELGAP Board Charter on Corporate Governance ❖ 2021 Annual Report of ELGAP
<p>E.2.3 Does the company disclose how it implements and monitors compliance with the code of ethics or conduct?</p>	YES	<p>The item is sufficiently disclosed in the Group's Code of Conduct & Business Ethics.</p> <ul style="list-style-type: none"> ❖ ELGAP Code of Conduct and Ethics ❖ ELGAP Board Charter on Corporate Governance
<p>E.2.4 Do independent directors make up at least 50% of the board of directors?</p>	NO	<p>Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting
<p>E.2.5 Are the independent directors independent of management and major/substantial shareholders?</p>	YES	<p>As defined in the Nomination Committee (now Corporate Governance Committee) Charter, an independent non-executive director: (a) has never been an employee of the company or its subsidiaries; (b) is not a relative of any employee in the company; (c) provides no services to the company other than his non-executive position; (d) is not employed by any firm providing major services to the company; & (e) receives no compensation from the company other than director fees or stock options.</p> <p>Definition of independence is set forth in the corporate governance policy.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ Corporate Governance Policy: General Statement ❖ ELGAP Board Charter on Corporate Governance

<p>E.2.6 Does the company have a term limit of nine years or less for its independent directors?</p>	<p>YES</p>	<p>The Company follows IC Circular Letter No. 2014-49 re Term Limits for Independent Directors.</p> <ul style="list-style-type: none"> ❖ Circular Letter No. 2014-49 ❖ ELGAP Board Charter on Corporate Governance ❖ Policy on Tenure of Directorship - Corporate Governance Policies
<p>E.2.7 Has the company set a limit of five board seats that an individual independent/non-executive director may hold simultaneously?</p>	<p>YES</p>	<p>The Corporate Governance Committee Charter sets a limit and seriously considers the number of directorships/active memberships and officerships in other corporations or organization.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ ELGAP Board Charter on Corporate Governance
<p>E.2.8 Does the company have any independent directors who serve on a total of more than five boards of publicly-listed companies?</p>	<p>NO</p>	<p>The Company does not have any independent directors who served on a total of more than five boards of publicly-listed companies.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Policy: General Statement ❖ ELGAP Board Charter on Corporate Governance ❖ Directors' Annual Declaration Forms
<p>E.2.9 Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?</p>	<p>NO</p>	<p>The Company does not have any independent directors who served on a total of more than five boards of publicly-listed companies.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Policy: General Statement ❖ ELGAP Board Charter on Corporate Governance ❖ Directors' Annual Declaration Forms
<p>E.2.10 Does the company have a Nominating Committee (NC)?</p>	<p>YES</p>	<p>Please refer to the Corporate Governance Committee Charter and Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ ELGAP Board Charter on Corporate Governance
<p>E.2.11</p>	<p>YES</p>	

<p>Does the Nominating Committee comprise of a majority of independent directors?</p>		<p>Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ ELGAP Board Charter on Corporate Governance
<p>E.2.12 Is the chairman of the Nominating Committee an independent director?</p>	<p>YES</p>	<p>Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ ELGAP Board Charter on Corporate Governance
<p>E.2.13 Does the company disclose the terms of reference/governance structure/charter of the Nominating Committee?</p>	<p>YES</p>	<p>Please refer to the Corporate Governance Committee Charter:</p> <ul style="list-style-type: none"> ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ ELGAP Board Charter on Corporate Governance
<p>E.2.14 Did the Nominating Committee meet at least twice during the year?</p>	<p>YES</p>	<p>As stated in the Corporate Governance Committee Charter, recommended frequency of meeting is four (4) times a year, and at such other times as may be required, upon the call of the Chairman of the Committee or the Chairman of the Board.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ ELGAP Board Charter on Corporate Governance ❖ 2021 Annual Report of ELGAP
<p>E.2.15 Is the attendance of members at Nominating Committee meetings disclosed?</p>	<p>YES</p>	<p>Attendance of committee members are disclosed in every minutes of meeting, if any, of the committee.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ ELGAP Board Charter on Corporate Governance

		<ul style="list-style-type: none"> ❖ Certification of Corporate Secretary ❖ 2021 Annual Report of ELGAP
<p>E.2.16 Does the company have a Remuneration Committee?</p>	YES	<p>Please refer to the Corporate Governance Committee Charter and Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ ELGAP Board Charter on Corporate Governance ❖ 2021 Annual Report of ELGAP
<p>E.2.17 Does the Remuneration Committee comprise of a majority of independent directors?</p>	YES	<p>Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ ELGAP Board Charter on Corporate Governance ❖ 2021 Annual Report of ELGAP
<p>E.2.18 Is the chairman of the Remuneration Committee an independent director?</p>	YES	<p>Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ ELGAP Board Charter on Corporate Governance ❖ 2021 Annual Report of ELGAP
<p>E.2.19 Does the company disclose the terms of reference/governance structure/charter of the Remuneration Committee?</p>	YES	<p>Please refer to the Compensation Committee Charter of ELGAP:</p> <ul style="list-style-type: none"> ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ ELGAP Board Charter on Corporate Governance

<p>E.2.20 Did the Remuneration Committee meet at least twice during the year?</p>	<p>YES</p>	<p>As stated in the charter, the recommended frequency of meeting for Corporate Governance Committee is four (4) times a year, and at such other times as it deems necessary to fulfill its responsibilities. The Corporate Governance Committee shall report regularly to the Board of Directors with respect to its reviews and make recommendations to the Board of Directors as appropriate.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ ELGAP Board Charter on Corporate Governance ❖ 2021 Annual Report of ELGAP ❖ Certification of Corporate Secretary
<p>E.2.21 Is the attendance of members at Remuneration Committee meetings disclosed?</p>	<p>YES</p>	<p>Attendance of committee members are disclosed in every minutes of meeting, if any, of the committee.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ ELGAP Board Charter on Corporate Governance ❖ Certification of Corporate Secretary ❖ 2021 Annual Report of ELGAP
<p>E.2.22 Does the company have an Audit Committee?</p>	<p>YES</p>	<p>This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>
<p>E.2.23 Does the Audit Committee comprise entirely of non-executive directors with a majority of independent directors?</p>	<p>YES</p>	<p>Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Audit Committee of the Board (ACB) Charter ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ 2021 Annual Report of ELGAP ❖ ELGAP Board Charter on Corporate Governance
<p>E.2.24 Is the chairman of the Audit Committee an independent director?</p>	<p>YES</p>	<p>This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>
<p>E.2.25 Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?</p>	<p>YES</p>	<p>The terms of reference/governance structure/charter of the Audit Committee is sufficiently disclosed in the company website.</p>

		<ul style="list-style-type: none"> ❖ Audit Committee of the Board (ACB) Charter ❖ ELGAP Board Charter on Corporate Governance
<p>E.2.26 Does the Annual Report disclose the profile or qualifications of the Audit Committee members?</p>	YES	<p>This item is sufficiently disclosed in the company website.</p> <ul style="list-style-type: none"> ❖ Audit Committee of the Board (ACB) Charter ❖ Corporate Governance Policy: General Statement ❖ Consolidated Profiles of Elected Members of ELGAP Board of Directors ❖ 2021 Annual Report of ELGAP
<p>E.2.27 Does at least one of the independent directors of the committee have accounting expertise (accounting qualification or experience)?</p>	YES	<p>Both Independent Directors in the Audit Committee, namely Mr. Ricardo Nicanor N. Jacinto and Ms. Ma. Victoria C. Vinas, have exceptional qualifications and experience in finance management.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Policy: General Statement ❖ Consolidated Profiles of Elected Members of ELGAP Board of Directors ❖ 2021 Annual Report of ELGAP
<p>E.2.28 Did the Audit Committee meet at least four times during the year?</p>	YES	<p>See Secretary Certification.</p> <ul style="list-style-type: none"> ❖ Certification of Corporate Secretary ❖ Audit Committee of the Board (ACB) Charter ❖ 2021 Annual Report of ELGAP
<p>E.2.29 Is the attendance of members at Audit Committee meetings disclosed?</p>	YES	<p>Attendance of committee members are disclosed in every meeting minutes of the committee, if any.</p> <ul style="list-style-type: none"> ❖ Certification of Corporate Secretary ❖ Audit Committee of the Board (ACB) Charter ❖ 2021 Annual Report of ELGAP
<p>E.2.30 Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?</p>	YES	<p>As stated in the charter, the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor.</p> <ul style="list-style-type: none"> ❖ Audit Committee of the Board (ACB) Charter
<p>E.3.1. Are the board of directors meeting scheduled before the start of financial year?</p>	YES	<p>Whenever appropriate, the Board of Directors meetings are scheduled before the start of financial year, subject to the availability in schedule and conformity of the members of the board.</p> <ul style="list-style-type: none"> ❖ ELGAP Board Charter on Corporate

		Governance
<p>E.3.2 Does the board of directors meet at least six times during the year?</p>	YES	<p>The Board of Directors met during the Special and Regular Board Meetings, as well as during Annual and Special Stockholders' Meeting.</p> <ul style="list-style-type: none"> ❖ Certification of Corporate Secretary ❖ 2021 Annual Report of ELGAP
<p>E.3.3 Has each of the directors attended at least 75% of all the board meetings held during the year?</p>	YES	<p>All directors attended at least 75% of all board meetings held during the year.</p> <ul style="list-style-type: none"> ❖ Certification of Corporate Secretary ❖ 2021 Annual Report of ELGAP
<p>E.3.4 Does the company require a minimum quorum of at least 2/3 for board decisions?</p>	NO	<p>There being only three (3) institutional shareholders, the minimum quorum for board decisions require only a simple majority decision.</p>
<p>E.3.5 Did the non-executive directors of the company meet separately at least once during the year without any executives present?</p>	YES	<p>This is specifically provided under Item No. 8, Part 2 of ELGAP Board Charter on Corporate Governance.</p> <ul style="list-style-type: none"> ❖ ELGAP Board Charter on Corporate Governance
<p>E.3.6 Are board papers for board of directors meetings provided to the board at least five business days in advance of the board meeting?</p>	YES	<p>Board papers for board of directors meetings are provided through email to the members of the board at least five business days in advance prior to the board meeting. This is specifically provided under the Board Charter on Corporate Governance.</p> <p>Posting of such email in support of this response, however, is restricted due to its confidentiality.</p> <ul style="list-style-type: none"> ❖ ELGAP Board Charter on Corporate Governance
<p>E.3.7 Does the company secretary play a significant role in supporting the board in discharging its responsibilities?</p>	YES	<p>The Company Secretary plays a significant role in supporting the board in discharging its responsibilities.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Policy: General Statement ❖ ELGAP Board Charter on Corporate Governance
<p>E.3.8 Is the company secretary trained in legal, accountancy, or company secretarial practices?</p>	YES	<p>The Company Secretary has extensive and unquestionable legal background/training to perform her duties as such corporate secretary.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Policy: General Statement
<p>E.3.9</p>	YES	<p>The criteria used in selecting new directors are</p>

Does the company disclose the criteria used in selecting new directors?		<p>sufficiently disclosed in the ELGAP Board Charter on Corporate Governance and is available on the company website.</p> <ul style="list-style-type: none"> ❖ ELGAP Board Charter on Corporate Governance ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ Policy on Fit and Proper Criteria - Corporate Governance Policies
<p>E.3.10 Does the company disclose the process followed in appointing new directors?</p>	YES	<p>The process followed in appointing new directors are sufficiently disclosed in the ELGAP Board Charter on Corporate Governance and is available on the company website.</p> <ul style="list-style-type: none"> ❖ ELGAP Board Charter on Corporate Governance ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ Policy on Nomination Process - Corporate Governance Policies ❖ Policy on Fit and Proper Criteria - Corporate Governance Policies
<p>E.3.11 Are all the directors subject to re-election at least once every three years?</p>	YES	<p>This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>
<p>E.3.12 Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO?</p>	NO	<p>The Company does not disclose the fee structure for its executive directors and CEO.</p>
<p>E.3.13 Is there disclosure of the fee structure for non-executive directors?</p>	NO	<p>The Company does not disclose the fee structure for nonexecutive directors.</p>
<p>E.3.14 Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?</p>	YES	<p>This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>
<p>E.3.15 Do independent non-executive directors receive options, performance shares or bonuses?</p>	NO	<p>Independent non-executive directors do not receive any options, performance shares or bonuses.</p>
<p>E.3.16</p>	YES	

Does the company have a separate internal audit function?		This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
<p>E.3.17 Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?</p>	YES	<p>The name of the internal auditor is sufficiently disclosed in the ELGAP Organizational Structure. The name of the external auditor is sufficiently disclosed in the Audited Financial Statement.</p> <ul style="list-style-type: none"> ❖ ELGAP Organizational Structure ❖ 2021 Annual Financial Statements of ELGAP
<p>E.3.18 Does the appointment and removal of the internal auditor require the approval of the Audit Committee?</p>	YES	This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
<p>E.3.19 Does the company disclose the internal control procedures/risk management systems it has in place?</p>	YES	<p>The internal control procedures/risk management systems is sufficiently disclosed in the company website.</p> <ul style="list-style-type: none"> ❖ Group Risk Management Policy ❖ ELGAP Risk Management Framework ❖ Corporate Governance Policy: General Statement
<p>E.3.20 Does the Annual Report disclose that the board of directors has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?</p>	YES	<p>This item is sufficiently disclosed and available in the company website.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ Corporate Governance Policy: General Statement ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ ELGAP Risk Management Framework
<p>E.3.21 Does the company disclose how key risks are managed?</p>	YES	<p>The Company adopted the Risk Management Framework. Since the Company is part of the Maybank Group, it also adheres to the Group's Risk Management Policy.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ ELGAP Risk Management Framework ❖ Group Risk Management Policy
<p>E.3.22 Does the Annual Report contain a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?</p>	YES	<p>As part of the Maybank Group, all its subsidiaries are periodically audited on the adequacy of its internal controls/risk management systems.</p> <p>While there is no reported issue(s) on these matters in the 2021 Audited Financial Statement, the company awaits any statement from the board or audit committee in this regard.</p>

		<ul style="list-style-type: none"> ❖ Corporate Governance Policy: Statement ❖ 2021 Annual Report of ELGAP ❖ 2021 Annual Financial Statements of ELGAP ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting
<p>E.4.1 Do different persons assume the roles of chairman and CEO?</p>	YES	<p>Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP and Corporate Governance Policy:</p> <ul style="list-style-type: none"> ❖ ELGAP Board Charter on Corporate Governance ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Corporate Governance Policy: General Statement
<p>E.4.2 Is the chairman an independent director?</p>	NO	<p>Please refer to:</p> <ul style="list-style-type: none"> ❖ Corporate Governance Policy: General Statement ❖ ELGAP Board Charter on Corporate Governance
<p>E.4.3 Has the chairman been the company CEO in the last three years?</p>	NO	<p>Please refer to:</p> <ul style="list-style-type: none"> ❖ Corporate Governance Policy: General Statement ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ Consolidated Profiles of Elected Members of ELGAP Board of Directors
<p>E.4.4 Are the role and responsibilities of the chairman disclosed?</p>	YES	<p>The role and responsibilities of the Chairman is sufficiently disclosed in the ELGAP Board Charter on Corporate Governance.</p> <ul style="list-style-type: none"> ❖ ELGAP Board Charter on Corporate Governance ❖ Corporate Governance Policy: General Statement
<p>E.4.5 Does at least one non-executive director have prior working experience in the major sector that the company is operating in?</p>	YES	<p>There are non-executive directors of the company that have prior working experience in the major sector (insurance) that the company is operating in. Please refer to the link below showing the director's profile.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Policy: General Statement ❖ Consolidated Profiles of Elected Members of ELGAP Board of Directors
E.4.6	YES	

<p>Does the company disclose a board of directors' diversity policy?</p>		<p>The Board of Directors' diversity policy is sufficiently disclosed in the company website. Please refer to the link below showing the director's profile.</p> <ul style="list-style-type: none"> ❖ Policy on Board Gender Diversity - Corporate Governance Policies ❖ Corporate Governance Policy: General Statement ❖ ELGAP Board Charter on Corporate Governance
<p>E.5.1 Does the company have orientation programmes for new directors?</p>	<p>YES</p>	<p>The Company has orientation programmes for new directors and is sufficiently disclosed in the ELGAP Board Charter on Corporate Governance.</p> <ul style="list-style-type: none"> ❖ ELGAP Board Charter on Corporate Governance
<p>E.5.2 Does the company have a policy that encourages directors to attend ongoing or continuous professional education programmes?</p>	<p>YES</p>	<p>The Company has a policy that encourages directors to attend on-going or continuous professional education programmes. This is sufficiently disclosed in the ELGAP Board Charter on Corporate Governance.</p> <ul style="list-style-type: none"> ❖ ELGAP Board Charter on Corporate Governance
<p>E.5.3 Does the company disclose how the board of directors plans for the succession of the President & CEO?</p>	<p>YES</p>	<p>Succession of the President & CEO is sufficiently disclosed in the website.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ ELGAP Board Charter on Corporate Governance
<p>E.5.4 Does the board of directors conduct an annual performance assessment of the President & CEO?</p>	<p>YES</p>	<p>Whenever appropriate and necessary as when there is a recommendation from the Group, the Board conducts an annual performance assessment of the President & CEO.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ ELGAP Board Charter on Corporate Governance ❖ Extract of Minutes of 16 March 2021 ELGAP Board of Directors' Meeting
<p>E.5.5 Is an annual performance assessment conducted of the board of directors?</p>	<p>YES</p>	<p>The shareholders conduct an annual performance assessment conducted of the board of directors during the organizational meeting when directors are chosen to each committee of the board. The Company also adopts Board Effectiveness Evaluation.</p> <ul style="list-style-type: none"> ❖ Board Effectiveness Evaluation Form

		<ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ ELGAP Board Charter on Corporate Governance
<p>E.5.6 Does the company disclose the process followed in conducting the board assessment?</p>	YES	<p>The process followed in conducting the board assessment is sufficiently disclosed in the Corporate Governance Committee Charter.</p> <ul style="list-style-type: none"> ❖ Board Effectiveness Evaluation Form ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ ELGAP Board Charter on Corporate Governance
<p>E.5.7 Does the company disclose the criteria used in the board assessment?</p>	YES	<p>The criteria used in the board assessment is sufficiently disclosed in the Corporate Governance Committee. The Company also adopts Board Effectiveness Evaluation.</p> <ul style="list-style-type: none"> ❖ Board Effectiveness Evaluation Form ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ ELGAP Board Charter on Corporate Governance
<p>E.5.8 Is an annual performance assessment conducted of individual director?</p>	YES	<p>The annual performance assessment conducted of individual director is usually done during the organizational meeting when directors are chosen to each committee of the board. The Company also adopts Board Effectiveness Evaluation.</p> <ul style="list-style-type: none"> ❖ Board Effectiveness Evaluation Form ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ ELGAP Board Charter on Corporate Governance
<p>E.5.9 Does the company disclose the process followed in conducting the director assessment?</p>	YES	<p>The process followed in conducting the director assessment is sufficiently outline in the ELGAP Board Charter on Corporate Governance, and the Corporate Governance Committee Charter. The Company also adopts □ Board Effectiveness Evaluation Form.</p> <ul style="list-style-type: none"> ❖ Board Effectiveness Evaluation Form ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ ELGAP Board Charter on Corporate Governance
<p>E.5.10 Does the company disclose the criteria used in the director assessment?</p>	YES	<p>The Company discloses the criteria used in the performance assessment conducted of the board of directors which they follow during the organizational meeting when directors are chosen for the different</p>

		<p>committees of the board. The Company also adopts Board Effectiveness Evaluation Form.</p> <ul style="list-style-type: none"> ❖ Board Effectiveness Evaluation Form ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ ELGAP Board Charter on Corporate Governance
<p>E.5.11 Is an annual performance assessment conducted of the board of directors committees?</p>	<p>YES</p>	<p>Whenever necessary and appropriate, the annual performance assessment conducted of the board of directors committees is called for. The Company also adopts Board Effectiveness Evaluation Form.</p> <ul style="list-style-type: none"> ❖ Board Effectiveness Evaluation Form ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ ELGAP Board Charter on Corporate Governance

BONUS

Item/Provision	Yes/No	Remarks/Source Document/Location of Information
<p>A.1.1(B) Does the company allow the use of secure electronic voting in absentia at the general meetings of shareholders?</p>	<p>N/A</p>	<p>This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>
<p>B.1.1(B) Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?</p>	<p>N/A</p>	<p>This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>
<p>C.1.1(B) Does the company practice integrated report on its annual reports?</p>	<p>YES</p>	<p>This item is sufficiently shown in the Annual report and Audited Financial Statement.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Report of ELGAP ❖ 2021 Annual Financial Statements of ELGAP
<p>D.1.1(B) Are the audited annual financial report /statement released within 60 days from the financial year end?</p>	<p>NO</p>	<p>The 2021 Audited Financial Statement is released beyond 60 days from financial year end.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Financial Statements of ELGAP
<p>D.1.2(B)</p>	<p>NO</p>	<p>The Company does not disclose the details of the</p>

Does the company disclose details of remuneration of the CEO?		CEO's remuneration.
<p>E.1.1.(B) Does the company have at least one female independent director?</p>	YES	<p>Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP and Corporate Governance Policy:</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Corporate Governance Policy: General Statement ❖ 2021 General Information Sheet of ELGAP ❖ Amended 2021 General Information Sheet of ELGAP ❖ Consolidated Profiles of Elected Members of ELGAP Board of Directors
<p>E.2.1(B) Does the Nominating Committee comprise entirely of independent directors?</p>	NO	<p>Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP and Corporate Governance Policy:</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Corporate Governance Policy: General Statement ❖ Consolidated Profiles of Elected Members of ELGAP Board of Directors
<p>E.2.2(B) Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?</p>	YES	<p>The Corporate Governance Committee of the Board (CGC) prescreens and shortlists all candidates nominated to become directors and independent directors. Selection is done with an eye towards eliminating - potential conflicts of interest between a director and the Company while bringing together a diverse set of perspectives to the Board.</p> <p>This enables the Board to decide on issues brought up for consideration while considering the broadest ramifications of its actions.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) ❖ Policy on Nomination Process - Corporate Governance Policies
<p>E.4.1(B) Do independent non-executive directors make up more than 50% of the board of directors?</p>	NO	<p>Please refer to the Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP and Corporate Governance Policy:</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Corporate Governance Policy: General Statement
<p>E.5.1.(B) Does the company have a separate level</p>	YES	<ul style="list-style-type: none"> ❖ ELGAP Risk Management Framework ❖ Amended 2021 General Information Sheet

Risk Committee?		<ul style="list-style-type: none"> ❖ of ELGAP ❖ Terms of Reference of Board Risk and Compliance Oversight Committee
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PENALTY

Item/Provision	Yes/No	Remarks/Source Document/Location of Information
<p>A.1.1(P) Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?</p>	N/A	This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
<p>A.2.1(P) Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?</p>	NO	This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
<p>A.3.1(P) Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?</p>	NO	<p>Please refer to the Notices and Minutes of the Joint Annual Stockholders and Organizational Board Meeting of ELGAP:</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ Notice of 16 March 2021 Annual Shareholders' Meeting
<p>A.4.1(P) Did the company fail to disclose the existence of: Shareholders agreement?</p>	NO	<p>All three institutional shareholders were present and actively involved in all the discussions during the Stockholders' Meeting, and voted unanimously in all the agenda items stated in the notice.</p> <ul style="list-style-type: none"> ❖ Minutes of 16 March 2021 Annual Stockholders' Meeting ❖ Minutes of 15 March 2022 Annual Stockholders' Meeting ❖ Notice of 16 March 2021 Annual Shareholders' Meeting
<p>A.4.2(P) Did the company fail to disclose the existence of: Voting cap?</p>	NO	This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
<p>A.4.3(P) Did the company fail to disclose the existence of: Multiple voting rights?</p>	NO	This item has a Default Response for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
A.5.1(P)	N/A	

Is a pyramid ownership structure and/or cross holding structure apparent?		This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
<p>B.1.1(P) Has there been any conviction of insider trading involving directors, management and employees in the past three years?</p>	NO	<p>The Company is not engaged in trading. Be that as it may, there has never been any conviction of insider trading involving directors, management and employees in the past three years.</p> <p>❖ 2021 Annual Financial Statements of ELGAP</p>
<p>B.2.1(P) Has there been any cases of non-compliance with the laws, rules and regulations pertaining to significant or material related party transactions in the past three years?</p>	NO	<p>There were no reported cases of non-compliance with the laws, rules and regulations pertaining to any significant or material related party transactions in the past three years.</p> <p>❖ 2021 Annual Financial Statements of ELGAP</p>
<p>C.1.1(P) Have there been any violations of any laws pertaining to labor/ employment/ consumer/ insolvency/ commercial/ competition or environmental?</p>	NO	<p>There have been no reported violations of any laws pertaining to labor/ employment/ consumer/ insolvency/ commercial/ competition or environmental.</p> <p>❖ 2021 Annual Financial Statements of ELGAP</p>
<p>C.2.1(P) Has the company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events?</p>	NO	<p>There have been no reported sanctions by regulators for failure to make announcements within the requisite time period for material events.</p> <p>❖ 2021 Annual Financial Statements of ELGAP</p>
<p>D.1.1(P) Did the company receive a ‘qualified opinion’ in its external audit report?</p>	NO	<p>The Company received an ‘unqualified opinion’ in its external audit report.</p> <p>❖ 2021 Annual Financial Statements of ELGAP</p>
<p>D.1.2(P) Did the company receive an ‘adverse opinion’ in its external audit report?</p>	NO	<p>The Company did not receive an ‘adverse opinion’ in its external audit report.</p> <p>❖ 2021 Annual Financial Statements of ELGAP</p>
<p>D.1.3(P) Did the company receive a ‘disclaimer opinion’ in its external audit report?</p>	NO	<p>The Company did not receive a ‘disclaimer opinion’ in its external audit report.</p> <p>❖ 2021 Annual Financial Statements of ELGAP</p>

<p>D.1.4(P) Has the company in the past year revised its financial statements for reasons other than changes in accounting practices?</p>	<p>NO</p>	<p>The company has not revised in any previous years its financial statements for reasons other than changes in accounting practices.</p> <ul style="list-style-type: none"> ❖ 2021 Annual Financial Statements of ELGAP
<p>E.1.1(P) Is there any evidence that the company has not complied with any listing rules and regulations over the past year apart from disclosure rules?</p>	<p>N/A</p>	<p>This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).</p>
<p>E.1.2(P) Does the company have any independent directors who have served for more than nine years or two terms (whichever is higher) in the same capacity?</p>	<p>NO</p>	<p>The Company does not have any independent directors who have served for more than nine years or two terms (whichever is higher) in the same capacity.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Policy: General Statement Consolidated Profiles of Elected Members of ELGAP Board of Directors
<p>E.2.2(P) Did the company fail to identify who are the independent directors?</p>	<p>NO</p>	<p>The Company's independent directors are sufficiently identified and disclosed in the company website.</p> <ul style="list-style-type: none"> ❖ Corporate Governance Policy: General Statement ❖ 2021 General Information Sheet of ELGAP ❖ Amended 2021 General Information Sheet of ELGAP ❖ Consolidated Profiles of Elected Members of ELGAP Board of Directors
<p>E.3.1(P) Is any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)?</p>	<p>NO</p>	<p>The current lineup of board members or senior management is neither a former employee nor a partner of the current external auditor (in the past 2 years).</p> <ul style="list-style-type: none"> ❖ Corporate Governance Policy: General Statement ❖ Consolidated Profiles of Elected Members of ELGAP Board of Directors
<p>E.4.1(P) Is any of the directors a former CEO of the company in the past 2 years?</p>	<p>NO</p>	<ul style="list-style-type: none"> ❖ Corporate Governance Policy: General Statement ❖ Consolidated Profiles of Elected Members of ELGAP Board of Directors