

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	:	2022

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. As member of the Maybank Group, Etiga Philippines has adopted the Group Policy on Nomination Process for appointment of Chairman, Directors, and Chief Executive Officer. Under the policy, the right is exercised by the shareholders through the Corporate Governance Committee (Formerly Nomination and Remuneration Committee)

		<p>wherein the candidates are prescreened and/or shortlisted for nomination to a directorship in the Company, including independent directors.</p> <p>The nomination process of Etiqa Philippines are likewise mentioned in ELGAP Board Charter on Corporate Governance and Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter).</p>
<p>A.3.3 Does the company allow shareholders to elect directors individually?</p>	<p>YES</p>	<p>Chapter 1, Part 5, Item No. 12 of the ELGAP Board Charter on Corporate Governance provides that <i>“All directors shall be subject to votation by shareholders at the first annual general meeting after thereafter annually. The names of directors submitted for election or re-election shall be accompanied by sufficient biographical details and any other relevant information to enable shareholders to have knowledge of their decision on their election”</i>.</p> <p><i>“The annual meeting of the stockholders shall be held on the third Tuesday of March in each calendar year, where they shall select by a plurality vote by ballot the members of the Board of Directors, until their successors are elected and qualified.”</i> - Article VII, Section 5 of ELGAP Amended By-Laws.</p> <p>The Minutes of 15 March 2022 Annual Stockholders’ Meeting shows that each stockholder is entitled to cumulate his vote in the manner provided for by law. As can be gleaned in the Minutes (pg. 2), <i>“Before proceeding to discuss the meeting Agenda, the Chairman explained to the stockholders the manner of voting on all resolutions. That is, (1) voting shall be by poll; (2) voting shall be by share of stock; (3) each share of stock entitles the person in whose name it is registered in the books of the Corporation to one (1) vote and (4) each shareholder is allowed to vote, either in person or by proxy.”</i></p> <p>The voting rights of stockholders are also specified in the Manual of Corporate Governance of ELGAP, to wit: <i>“Voting Rights. - Shareholders should have the opportunity to participate effectively and vote in general shareholder meetings and should be informed of the rules, including voting procedures that govern general shareholder meetings. Shareholder should be furnished with sufficient and timely information concerning the date, location and agenda of general meetings, as well as full timely information regarding the issues to be decided at the meeting. Opportunity should be provided for shareholders to ask questions of the board and to place items on the agenda at general meetings, subject to reasonable limitations.</i></p> <p><i>Shareholders shall have the right to elect, remove and replace directors and vote in person or by proxy on certain corporate acts in accordance with the</i></p>

		<p><i>Corporation Code, and equal effect should be given to votes whether cast in person or by proxy. Cumulative voting may be used in the election of directors.</i></p> <p><i>A director shall not be removed without cause if it will deny minority shareholders the required representation in the Board.</i></p> <p><i>Within any class, all shareholders should have the same voting rights. All investors should be able to obtain information about the voting rights attached to all classes of shares before they purchase. Any changes in voting rights should be subject to shareholder vote.</i></p> <p><i>Processes and procedures for general shareholder meetings should allow for equitable treatment of all shareholders. Company procedures should not make it unduly difficult or expensive to cast votes."</i></p>
<p>A.3.4 Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds?</p>	<p>YES</p>	<p>The Minutes of 15 March 2022 Annual Stockholders' Meeting shows that each stockholder is entitled to cumulate his vote in the manner provided for by law. As can be gleaned in the Minutes (pg.2): <i>"Before proceeding to discuss the meeting Agenda, the Chairman explained to the stockholders the manner of voting on all resolutions. That is, (1) voting shall be by poll; (2) voting shall be by share of stock; (3) each share of stock entitles the person in whose name it is registered in the books of the Corporation to one (1) vote and (4) each shareholder is allowed to vote, either in person or by proxy."</i> 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>
<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>	<p>YES</p>	<p>All shareholders were given the opportunity to ask questions or raise issues as can be gleaned in pg. 2 of the Minutes of 15 March 2022 Annual Stockholders' Meeting, to wit:</p> <p><i>"Before proceeding to discuss the meeting Agenda, the Chairman explained to the stockholders the manner of voting on all resolutions. That is, (1) voting shall be by poll; (2) voting shall be by share of stock; (3) each share of stock entitles the person in whose name it is registered in the books of the Corporation to one (1) vote and (4) each shareholder is allowed to vote, either in person or by proxy."</i></p> <p><i>"The Chairman likewise informed and explained to the stockholders their right to ask questions or raise issues regarding each matter for resolution."</i></p> <p>There being no questions as shown in the minutes, all the items for shareholders' approval were approved and duly seconded by all shareholders.</p>

<p>A.3.6 Do the minutes of the most recent AGM record questions and answers?</p>	<p>YES</p>	<p>All shareholders were given the opportunity to ask questions or raise issues during the March 2022 Annual Stockholder's Meeting. See Minutes of 15 March 2022 Annual Stockholders' Meeting.</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>
<p>A.3.7 Does the disclosure of the outcome of the most recent AGM include resolution(s)?</p>	<p>YES</p>	<p>Resolutions were provided in the Minutes of Annual Stockholders' Meeting. Please refer to the Minutes of 15 March 2022 Annual Stockholders' Meeting.</p> <p>For instance, in the case of the approval of the increase in Board of Directors' remuneration, the stockholders approved and passed the following resolution as stated in the aforesaid Minutes:</p> <p><i>"Resolved, that the 30% increase in the Board and Board Committee Fees (Per Diem meeting allowance) of non-executive directors be and hereby is approved."</i></p>
<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>	<p>YES</p>	<p>The voting results including approving, dissenting, and abstaining votes for each agenda item were disclosed as shown in the Minutes of 15 March 2022 Annual Stockholders' Meeting.</p>
<p>A.3.9 Does the company disclose the list of board members who attended the most recent AGM?</p>	<p>YES</p>	<p>Page 1 of the Minutes of 15 March 2022 Annual Stockholders' Meeting and Certification of Corporate Secretary show the list of the following board members who attended the meeting:</p> <ol style="list-style-type: none"> 1. Kamaludin Bin Ahmad 2. Loh Lee Soon 3. Rico T. Bautista 4. Manuel N. Tordesillas 5. Eulogio A. Mendoza 6. Ricardo Nicanor N. Jacinto 7. Helen T. De Guzman
<p>A.3.10 Did the chairman of the board of directors attend the most recent AGM?</p>	<p>YES</p>	<p>Chairman Kamaludin Bin Ahmad attended the 15 March 2022 Annual Stockholders' Meeting. Please refer to the Minutes of 15 March 2022 Annual Stockholders' Meeting and Certification of Corporate Secretary.</p>
<p>A.3.11 Did the President & CEO attend the most recent AGM?</p>	<p>YES</p>	<p>President Rico T. Bautista attended the 15 March 2022 Annual Stockholders' Meeting. Please refer to the Minutes of 15 March 2022 Annual Stockholders' Meeting and Certification of Corporate Secretary.</p>

<p>A.3.12 Did the chairman of the Audit Committee attend the most recent AGM?</p>	<p>YES</p>	<p>ACB Chairman Loh Lee Soon attended the 15 March 2022 Annual Stockholders' Meeting. Please refer to the Minutes of 15 March 2022 Annual Stockholders' Meeting and Certification of Corporate Secretary.</p>
<p>A.3.13 Did the company organise their most recent AGM in an easy to reach location?</p>	<p>YES</p>	<p>The March 2022 Annual Stockholders' Meeting was held via videoconferencing pursuant to the provisions of SEC Memorandum Circular No. 06, Series of 2020. Please refer to the Notice of 15 March 2022 Annual Shareholders' Meeting and Minutes of 15 March 2022 Annual Stockholders' Meeting.</p>
<p>A.3.14 Does the company allow for voting in absentia?</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>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>	<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>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>	<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>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>	<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>A.3.18 Do companies provide at least 21 days" notice for all resolutions?</p>	<p>YES</p>	<p>The requirement is specifically provided under the ELGAP Amended By-Laws (Article VII, Section No. 5), to wit: "Written notice of the annual meeting of the company shall be sent to each registered stockholder at least twenty-one (21) days prior to the date of such meeting. Waiver of such notice must only be made in writing."</p> <p>The ELGAP Board Charter on Corporate Governance (Chapter 3, Part 2, Item No. 6) likewise states: "Notices, annual reports including the latest annual financial statements of the Company shall be given to stockholders at least twenty-one (21) days prior to the ASM."</p> <p>For the 15 March 2022 Annual Stockholders' Meeting, the notice was sent to stockholders of record on 22 February 2022 or twenty-one (21) days before the scheduled meeting. Please refer to the Notice of 15 March 2022 Annual Shareholders' Meeting.</p>

<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>	<p>YES</p>	<p>The Notice of 15 March 2022 Annual Shareholders’ Meeting provides the rationale and explanation for each agenda item which require shareholders’ approval. For instance, with regard to the approval of 2021 Audited Financial Statements, the Notice of Meeting mentioned that:</p> <p><i>“Approval of 2021 Audited Financial Statements: - The President will submit for approval of the stockholders the Company’s Audited Financial Statements as at 31 December 2021, as audited by Sycip Gorres Velayo & Co. (SGV&Co.). As approved, the Audited Financial Statements as of the Company will be submitted to the Securities and Exchange Commission (SEC) and the Bureau of Internal Revenue (BIR),”</i></p>
<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>	<p>YES</p>	<p>Based on the 2022 Annual Financial Statements of ELGAP, 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> <p>Moreover, as stated in ELGAP’s Manual on Corporate Governance, all shareholders are entitled to the following rights in case of merger and consolidation:</p> <p><i>“Appraisal Right: In case of merger or consolidation, it shall be the duty of the directors to promote shareholders rights, remove impediments to the exercise of shareholders’ rights and allow possibilities to seek redress for violation of their rights. They shall encourage the exercise of shareholders’ voting and the solution of collective action problems through appropriate mechanisms. They shall be instrumental in removing excessive costs and other administrative or practical impediments to shareholders participating in meetings and/or voting in person. The directors shall pave the way for the electronic filing and distribution of shareholder information necessary to make informed decisions subject to legal constraints.</i></p> <p><i>“Right to Information: The Shareholders shall be provided, upon request, with periodic reports which disclose personal and professional information about the directors and officers and certain other matters such as their holdings of the company’s shares, dealings with the company, relationships among directors and key officers, and the aggregate compensation of directors and officers. X X X Markets for corporate control should be allowed to</i></p>

		<i>function in an efficient and transparent manner. Therefore, the rules and procedures governing the acquisition of corporate control in the capital markets, and extraordinary transactions, such as mergers, and sales of substantial portions of corporate assets, should be clearly articulated and disclosed so that investors understand their and recourse. Transactions should occur at transparent prices and under fair conditions that protect the rights of all shareholders according to their class. Anti-take-over devices should not be used to shield management from accountability.”</i>
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?	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. EQUITABLE TREATMENT OF SHAREHOLDERS

Item/Provision	Yes/No	Remarks/Source Document/Location of Information
B.1.1 Do the company's ordinary or common shares have one vote for one share?	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.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)	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.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?	YES	There is no bundling of several items in the same resolution in any Annual Stockholders' Meeting. Each item requiring stockholders' approval is separately covered by a different resolution as may be necessary and appropriate. Please refer to the Minutes of 15 March 2022 Annual Stockholders' Meeting .
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?	YES	The Notice for the most recent ASM is written in the English language. Please refer to the Notice of 15 March 2022 Annual Shareholders' Meeting .
B.2.3	YES	Those who are seeking election or reelection are

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?		clearly identified in the Notice of 15 March 2022 Annual Shareholders' Meeting . The Consolidated Profiles of Nominated Members of ELGAP Board of Directors as attached to the Notice shows the birthdates, qualification, experience, directorships and date of appointment of directors seeking re-election for term 2022-2023.
B.2.4 Are the auditors seeking appointment/re-appointment clearly identified?	YES	The re-appointment of Sycip Gorres Velayo & Co. (SGV&Co.) as independent auditor of the company for FY2022 was clearly identified in the Notice of 15 March 2022 Annual Shareholders' Meeting and Minutes of 15 March 2022 Annual Stockholders' Meeting .
B.2.5 Has an explanation of the dividend policy been provided?	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.2.6 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 15 March 2022 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	Chapter 1, Part 5, Item No. 6 of the ELGAP Board Charter on Corporate Governance provides for the creation of Related Party Transactions (RPT) Committee. One of the responsibilities of the Committee is to "evaluate on an ongoing basis existing relations between and among businesses

		<p><i>and counterparties to ensure that all related parties are continuously identified, RPTs are monitored, and subsequent changes in relationships shall be reflected in the relevant reports to the board and regulators/supervisors.”</i></p> <p>Other roles and responsibilities of the RPT Committee are specified in the Related Party Transaction Committee Charter. As part of the Maybank and Etiqa Group, ELGAP also adopted the Group Policy on Related Party Transactions to govern all RPTs to be entered by the subsidiaries. Said policy provides guidelines to all subsidiaries on the requirements and procedures to be adhered to before they enter into any RPTs.</p>
<p>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?</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>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>	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>B.5.1 Were there any RPTs that can be classified as financial assistance to entities other than wholly-owned subsidiary companies?</p>	NO	<p>There are no reported RPTs in the 2022 Annual Financial Statements of ELGAP and 2022 IC Report of Material Related Party Transactions that can be classified as financial assistance to entities other than wholly-owned subsidiary companies.</p>
<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>	YES	<p>The Company ensures that RPTs are treated fairly and at arm's length ensuring its conformity and strict adherence with the Group Policy on Related Party Transactions. In addition, under Chapter 1, Part 5, Item No. 6 of the ELGAP Board Charter on Corporate Governance and the Related Party Transaction Committee Charter, the RPT Committee is tasked to “<i>evaluate all material RPTs to ensure that these are not undertaken on more favorable economic terms (e.g. price, commissions, interest rates, fees, tenor, collateral requirement) to such related parties than similar transactions with non-related parties under similar circumstances and that no corporate or business resources of the company are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions.</i>”</p> <p>The RPTs disclosed in Note 27 of the 2022 Annual Financial Statements of ELGAP and 2022 IC Report of Material Related Party Transactions were reviewed by the RPT Committee and confirmed by the stockholders of the Company during the Annual</p>

		Stockholders' Meeting. Please refer to the Notice of 15 March 2022 Annual Shareholders' Meeting .
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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>	YES	<p>The policy that stipulates the existence and scope of the company's efforts to address customers' welfare is specified in Etiqua Philippines' Client Charter.</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. Kindly refer to 2022 Wellness Bulletins and Webinars.</p>
<p>C.1.2 Does the company disclose a policy that: Explains supplier/contractor selection practice?</p>	YES	<p>The policy that explains supplier/contractor selection practice is specified under the ELGAP Procurement Manual.</p>
<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>	YES	<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. Kindly refer to Etiqua Sustainability Statements and Framework.</p>
<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>	YES	<p>One of Etiqua's Sustainability Ambitions as detailed in Etiqua Sustainability Statements and Framework is to improve the lives of 400,000 households by 2025. Through the Etiqua Cares Program of the company, ELGAP has been proactive in getting involved in civic, social and environmental relevant activities that will leave a significant, positive and long-term footprint to the lives of the people in the communities. Kindly refer to 2022 Etiqua Philippines Sustainability Report for the CSR and Sustainability projects of the company.</p>
<p>C.1.5 Does the company disclose a policy that:</p>	YES	<p>The Company's Revised ELGAP Anti-Bribery and Corruption Policy and Procedures and ELGAP Code</p>

Describe the company's anticorruption programmes and procedures?		of Ethics and Conduct Policy 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.
C.1.6 Does the company disclose a policy that: Describes how creditors' rights are safeguarded?	YES	It is the policy of the company to conduct its business with its stakeholders in an efficient and fair manner, thereby ensuring that the investors and creditor's rights are safeguarded and aligned with and guided by the Company's Manual on Corporate Governance .
C.1.7 Does the company disclose activities it has undertaken to implement the above mentioned policies: Customer health and safety	YES	The activities to implement customer health and safety are sufficiently disclosed in pg. 40 of the 2022 Annual Report of ELGAP . Some of the activities implemented include the conduct of training and webinars, and the dissemination of health ticklers and wellness updates to ELGAP's employees, and various clients and brokers. Kindly refer to 2022 Wellness Bulletins and Webinars .
C.1.8 Does the company disclose activities it has undertaken to implement the above mentioned policies: Supplier/Contractor selection and criteria	YES	ELGAP discloses to bidders/suppliers/contractors the activities and procedures to be observed under the ELGAP Procurement Manual . Even at the time of request for proposal or quotation, the company advises suppliers that their submission will be subjected to selection process by the company which includes consideration on price, ability to meet required specification and timeline.
C.1.9 Does the company disclose activities it has undertaken to implement the above mentioned policies: Environmentally-friendly value chain	YES	The activities to implement environmentally-friendly value chain are sufficiently disclosed in the 2022 Annual Report of ELGAP and 2022 Etiga Philippines Sustainability Report .
C.1.10 Does the company disclose activities it has undertaken to implement the above mentioned policies: Interaction with the communities	YES	The activities to implement environmentally-friendly value chain are sufficiently disclosed in pg. 54 of the 2022 Annual Report of ELGAP and 2022 Etiga Philippines Sustainability Report .
C.1.11 Does the company disclose activities it has undertaken to implement the above mentioned policies: Anti-corruption programmes and procedures	YES	The Compliance Officer conducts regular training and refresher course on Anti-corruption programmes and procedures. Please refer to the Certification of Compliance Officer .
C.1.12 Does the company disclose activities it has undertaken to implement the above mentioned policies: Creditors' rights	YES	Under Chapter 3 of the ELGAP Board Charter on Corporate Governance : <i>"The board shall use the Annual Stockholders' Meeting to communicate with investors and encourage their participation. There shall be a dialogue with shareholders based on the mutual understanding of objectives. The board as a</i>

		<p><i>whole has the responsibility for ensuring that a satisfactory dialogue with shareholders take place.</i>" Please refer to the Minutes of 15 March 2022 Annual Stockholders' Meeting for the discussion between the company and its investors.</p>
<p>C.1.13 Does the company have a separate corporate responsibility (CR) report/section or sustainability report/section?</p>	YES	<p>ELGAP has a separate Corporate Social Responsibility Page in its website. The company also published a separate 2022 Etiqa Philippines Sustainability Report.</p>
<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>	YES	<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"> ❖ 2022 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>	YES	<p>The health, safety, and welfare policy of ELGAP for its employees is disclosed in the New Employee Workplace Handbook and the 2022 Annual Report of ELGAP (pg. 40).</p>
<p>C.3.2 Does the company publish relevant information relating to health, safety and welfare of its employees?</p>	YES	<p>The relevant information and activities relating to health, safety and welfare of ELGAP's employees are sufficiently disclosed in pg. 40 of the 2022 Annual Report of ELGAP, 2022 Wellness Bulletins and Webinars, and New Employee Workplace Handbook.</p>
<p>C.3.3 Does the company have training and development programmes for its employees?</p>	YES	<p>ELGAP's training and development programs are stated in the following:</p> <ul style="list-style-type: none"> ❖ 2022 Annual Report of ELGAP (pg. 39) ❖ 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>	YES	<p>Relevant information on training and development programmes for ELGAP's employees are disclosed in pg. 39 of the 2022 Annual Report of ELGAP and published in the company website.</p> <ul style="list-style-type: none"> ❖ ELGAP Management Development Program ❖ Career Development Program - Claims

		<ul style="list-style-type: none"> ❖ 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>	YES	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.). Please refer to the pg. 41 of the 2022 Annual Report of ELGAP .
<p>C.4.1 Does the company have procedures for complaints by employees concerning illegal (including corruption) and unethical behaviour?</p>	YES	The ELGAP Code of Ethics and Conduct Policy , Revised ELGAP Anti-Bribery and Corruption Policy and Procedures , and ELGAP Whistleblowing Policy and Procedures outline the procedures for complaints by employees concerning illegal (including corruption) and unethical behavior. Please refer to:
<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>	YES	Under Section 5.0 of the ELGAP Whistleblowing Policy and Procedures , <i>“The identity of a whistleblower who made a disclosure in good faith will be kept confidential and will only be disclosed on a strictly need-to-know basis. Employees who whistle blow in good faith will also be protected by ELGAP from any repercussion.”</i>

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</p>	N/A	This Item is Not Applicable for Class 2 Shares

indirect (deemed) shareholdings of senior management?		Category as per Insurance Commission (IC) Circular Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
D.1.5 Does the company disclose details of the subsidiaries, associates, joint ventures and special purpose enterprises/vehicles (SPEs)/(SPVs)?	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.2.1 Key risks	YES	The key risks are sufficiently disclosed in pg. 50 of the 2022 Annual Report of ELGAP , 2022 Annual Financial Statements of ELGAP , and ELGAP Enterprise Risk Management Framework 2022 .
D.2.2 Corporate objectives	YES	Corporate objectives, core beliefs and focus areas are sufficiently disclosed in the 2022 Annual Report of ELGAP .
D.2.3 Financial performance indicators	YES	This particular item is sufficiently disclosed in the 2022 Annual Report of ELGAP and 2022 Annual Financial Statements of ELGAP .
D.2.4 Non-financial performance indicators	YES	This particular item is sufficiently disclosed in the 2022 Annual Report of ELGAP and 2022 Annual Financial Statements of ELGAP .
D.2.5 Dividend policy	YES	This particular item is sufficiently disclosed in pg. 45 of the 2022 Annual Report of ELGAP , which states that: <i>“Dividends may be declared from the surplus profits arising from the business of the Company at such time and in such percentage as the Board may deem proper. No dividends may be declared that will impair the Company’s capital. Dividends shall be declared in accordance with the law.”</i>
D.2.6 Details of whistle-blowing policy	YES	The details of whistle-blowing policy are sufficiently disclosed in the ELGAP Whistleblowing Policy and Procedures and in pg. 47 of the 2022 Annual Report of ELGAP .
D.2.7 Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors	YES	The biographical details of directors are sufficiently disclosed in pg. 26 of the 2022 Annual Report of ELGAP and Consolidated Profiles of Elected Members of ELGAP Board of Directors .
D.2.8 Training and/or continuing education programme attended by each director	YES	This item is sufficiently disclosed in 2022 List of Trainings Attended by Board of Directors and 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 2022 Certification of Meetings and BOD Attendance and 2022 Annual Report of ELGAP.</p>
<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 2022 Certification of Meetings and BOD Attendance and 2022 Annual Report of ELGAP.</p>
<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 2022 General Information Sheet of ELGAP and pg. 45 of the 2022 Annual Report of ELGAP disclosed the total annual remuneration and compensation received by the members of the Board of Directors.</p>
<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>The Corporate Governance Overview Statement mentioned in pg. 43 of the 2022 Annual Report of ELGAP provides that: <i>"Etiqa Philippines has applied all recommended practices in the Revised Code of Corporate Governance for Insurance Commission Regulated Companies (IC-Circular Letter No. 2020-71) save for Recommendation 8.4 with regard to disclosure of individual remuneration of directors and executives, and Recommendation 13.4 with regard to alternative dispute mechanism to resolve intra-corporate disputes. The application of each practice in the Revised Code of Corporate Governance is disclosed in Etiqa Philippines' Annual Corporate Governance Report (ACGR) which is available on Etiqa Philippines' corporate website at www.etiqa.com.ph/corporate-governance.aspx."</i></p> <p>Complete details of compliance and non-compliance with the Code of Corporate Governance are provided under the 2022 Annual Corporate Governance Report of ELGAP.</p>
<p>D.3.1 Does the company disclose its policy covering the review and approval of material/significant RPTs?</p>	<p>YES</p>	<p>The policy regarding the review and approval of material/significant RPTs is disclosed in Chapter 1, Part 5, Item No. 6 of the ELGAP Board Charter on Corporate Governance, the Related Party Transaction Committee Charter, and the Group Policy on Related Party Transactions.</p> <p>Accordingly, The RPT Committee is tasked to <i>"evaluate all material RPTs to ensure that these are not undertaken on more favorable economic terms (e.g. price, commissions, interest rates, fees, tenor, collateral requirement) to such related parties than similar transactions with non-related parties under similar circumstances and that no corporate or business resources of the company are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions."</i></p>

<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>The names of the related party and relationship for each material/significant RPT are sufficiently disclosed in Note 27 of the 2022 Annual Financial Statements of ELGAP and 2022 IC Report of Material Related Party Transactions.</p>
<p>D.3.3 Does the company disclose the nature and value for each material / significant RPT?</p>	<p>YES</p>	<p>The nature and value for each material/significant RPT are sufficiently disclosed in Note 27 of the 2022 Annual Financial Statements of ELGAP and 2022 IC Report of Material Related Party Transactions.</p>
<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 Letter 2015-23).</p>
<p>D.5.1 Are audit fees disclosed?</p>	<p>YES</p>	<p>This particular item is sufficiently disclosed in page 56 of the 2022 Annual Report of ELGAP. PhP 2.15 million in audit fees were paid in 2022, exclusive of out-of pocket expenses and 12% value added tax. There were no payments made in 2022 for non-audit activities.</p>
<p>D.5.2 Are the non-audit fees disclosed?</p>	<p>YES</p>	<p>This particular item is sufficiently disclosed in page 56 of the 2022 Annual Report of ELGAP. PhP 2.15 million in audit fees were paid in 2022, exclusive of out-of pocket expenses and 12% value added tax. There were no payments made in 2022 for non-audit activities.</p>
<p>D.5.3 Does the non-audit fees exceed the audit fees?</p>	<p>NO</p>	<p>This particular item is sufficiently disclosed in page 56 of the 2022 Annual Report of ELGAP. PhP 2.15 million in audit fees were paid in 2022, exclusive of out-of pocket expenses and 12% value added tax. There were no payments made in 2022 for non-audit activities.</p>
<p>D.6.1 Quarterly reporting</p>	<p>YES</p>	<p>The Insurance Commission required all insurance companies to submit and upload quarterly reports on selected financial statistics as mandated under IC Circular Letter No. 2020-80.</p>
<p>D.6.2 Company website</p>	<p>YES</p>	<p>The Company uses its website as one of its modes of communication. Please refer to the Company Website Home Page.</p>
<p>D.6.3 Analyst's briefing</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.6.4 Media briefings/press conferences</p>	<p>YES</p>	<p>Whenever necessary and appropriate, the Company</p>

		uses media briefings and press conferences as one of its modes of communication. Please refer to Company website: News Room .
D.7.1 Are the audited annual financial report/statement released within 120 days from the financial year end?	YES	The 2022 Annual Financial Statements of ELGAP was released within 120 days from the financial year end and submitted to the appropriate regulatory entities within the period provided for by law. The Independent Auditor's Report was released on 13 March 2023 (see page 3 of the AFS).
D.7.2 Is the annual report released within 120 days from the financial year end?	NO	The 2022 Annual Report of ELGAP was released beyond 120 days from the financial year end.
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 true and fairness/fair representation of the annual financial statement reports was affirmed through the Statement of Management's Responsibility signed by the CFO, President and Chairman of the Board.
D.8.1 Business operations	YES	The Company Website: News Room , 2022 Annual Financial Statements of ELGAP , and 2022 Annual Report of ELGAP disclosed up-to-date information on the Company's Business Operations.
D.8.2 Financial statements/reports (current and prior years)	YES	The item is sufficiently disclosed in the Company Website: Corporate Governance and 2022 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. Please refer to Company Website: News Room .
D.8.4 Shareholding structure	YES	The Shareholding structure is sufficiently disclosed in page 10 of the 2022 Annual Report of ELGAP and 2022 General Information Sheet of ELGAP .
D.8.5 Group corporate structure	YES	The Group Corporate structure is sufficiently disclosed in page 10 of the 2022 Annual Report of ELGAP .
D.8.6 Downloadable annual report	YES	The Company's Annual Report is available in the Company Website: Corporate Governance . Please refer to the 2022 Annual Report of ELGAP .
D.8.7 Notice of AGM and/or EGM	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.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>The Amended Articles of Incorporation and ELGAP Amended By-Laws are sufficiently disclosed in the company website. Please refer to the Company Website: Corporate Governance.</p>
<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 ELGAP Board Charter on Corporate Governance is sufficiently disclosed in the company website. Please refer to the Company Website: Corporate Governance.</p>
<p>E.1.2 Are the types of decisions requiring board of directors' approval disclosed?</p>	<p>YES</p>	<p>All decisions requiring Board approval are disclosed in the minutes of every ASM and board meetings. For instance, the appointment and election of board committee members and corporate officers is disclosed in the Minutes of 15 March 2022 Annual Stockholders' Meeting, Extract of Minutes of 07 June 2022 ELGAP Audit Committee of the Board Meeting and Extract of Minutes of 15 March 2022 ELGAP Board of Directors' Meeting are also disclosed for illustration.</p>
<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 Chapter 1, Parts 1 to 3 of the ELGAP Board Charter on Corporate Governance.</p>
<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: About Us and in pg. 8 of the 2022 Annual Report of ELGAP.</p>
<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. Please refer to the Minutes of 15 March 2022 Annual Stockholders' Meeting.</p>

<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. Under Chapter 1, Part 1 of the ELGAP Board Charter on Corporate Governance, it states that <i>"the business and affairs of the Company are managed under the direction and oversight of its Board which also has the responsibility to periodically review and approve the overall strategies, business, organization and significant policies of the Company. The Board also sets the Company's core values and adopts proper standards to ensure that the Company operates with integrity and complies with the relevant rules and regulations. The Board has the responsibility to approve and periodically review the overall business strategies and significant policies of the Company, premised on sustainability and promoting ethical conduct in business dealings, understanding the major risks faced by the Company, setting acceptable levels of risk taking and ensuring that senior management takes the steps necessary to identify, measure, monitor and control these risks."</i></p>
<p>E.2.1 Are the details of the code of ethics or conduct disclosed?</p>	<p>YES</p>	<p>The details of the ELGAP Code of Ethics and Conduct Policy is sufficiently disclosed in the company website. Please refer to the Company Website: Corporate Governance.</p>
<p>E.2.2 Does the company disclose that all directors, senior management and employees are required to comply with the code?</p>	<p>YES</p>	<p>The Company, including all its directors, senior management and employees, adheres to the ELGAP Code of Ethics and Conduct Policy and ELGAP Board Charter on Corporate Governance.</p>
<p>E.2.3 Does the company disclose how it implements and monitors compliance with the code of ethics or conduct?</p>	<p>YES</p>	<p>As company practice, all employees are required to sign every year and upon onboarding the Code of Ethics Agreement. The Agreement is a confirmation that employees have read and understood the contents of the Code and would adhere to it. Any violation of the Code of Ethics may result in disciplinary action.</p>
<p>E.2.4 Do independent directors make up at least 50% of the board of directors?</p>	<p>YES</p>	<p>In line with the Group's objective to have a majority of independent non-executive directors in the boards of its subsidiaries, the members of the Board elected Encik Mohd Din Bin Merican as new Independent Director in June 2022. He also replaced Encik Kamaludin Bin Ahmad as the new Chairman of the Board following the latter's resignation. With this appointment, the Board of Etiqa Philippines comprises the following: (i) Executive Director (ED) - 14.3% (1 out of 7), (ii) Independent Non-Executive Directors (INEDs) - 57.1% (4 out of 7), and (iii) Non-</p>

		Independent Non-Executive Directors (NINEDs) - 28.6% (2 out of 7) as at 31 December 2022. Please refer to the Consolidated Profiles of Elected Members of ELGAP Board of Directors, 2022 Amended General Information Sheet of ELGAP , and the 2022 Annual Report of ELGAP .
<p>E.2.5 Are the independent directors independent of management and major/substantial shareholders?</p>	YES	<p>As defined in Corporate Governance Committee Charter (formerly Nomination and Remuneration 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 also set forth in the ELGAP Board Charter on Corporate Governance.</p>
<p>E.2.6 Does the company have a term limit of nine years or less for its independent directors?</p>	YES	<p>The Company follows IC Circular Letter No. 2014-49 re: Term Limits for Independent Directors. The nine-year limit for independent directors is specified in Chapter 1, Part 5, Item No. 8.3.3 of ELGAP Board Charter on Corporate Governance and Policy on Tenure of Directorship</p> <p><i>“Term Limits of Independent Directors. An independent director shall serve for a maximum cumulative term of nine (9) years. An independent director who served the maximum period shall be perpetually barred from any re-election but may continue as a non-independent director. Anything to the contrary requires, prior approval of the Insurance Commission.”</i></p>
<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>	YES	<p>The Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) sets a limit and seriously considers the number of directorships/active memberships and officerships in other corporations or organization. Chapter 1, Part 5, Item No. 2 of the ELGAP Board Charter on Corporate Governance also sets the limitation on multiple board seats to ensure that directors’ commitment, resources and time are more focused, enabling them to discharge their duties.</p>
<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>	NO	<p>The Company does not have any independent directors who served on a total of more than five boards of publicly-listed companies. Please refer to the Directors’ Annual Declaration Forms and Consolidated Profiles of Elected Members of ELGAP Board of Directors.</p>

<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>	NO	<p>The Company does not have any executive directors who served on more than two boards of listed companies outside of the group. Please refer to the Directors' Annual Declaration Forms and Consolidated Profiles of Elected Members of ELGAP Board of Directors.</p>
<p>E.2.10 Does the company have a Nominating Committee (NC)?</p>	YES	<p>The Corporate Governance Committee exercises the functions of the former Nomination Committee. Please refer to the Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) and ELGAP Board Charter on Corporate Governance.</p>
<p>E.2.11 Does the Nominating Committee comprise of a majority of independent directors?</p>	YES	<p>The members of Corporate Governance Committee are all independent directors. Please refer to the Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter), Minutes of 15 March 2022 Annual Stockholders' Meeting, Consolidated Profiles of Elected Members of ELGAP Board of Directors, and 2022 Annual Report of ELGAP.</p>
<p>E.2.12 Is the chairman of the Nominating Committee an independent director?</p>	YES	<p>Corporate Governance Committee Chairman Ricardo Nicanor N. Jacinto is an independent director. Please refer to the Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter), Minutes of 15 March 2022 Annual Stockholders' Meeting, Consolidated Profiles of Elected Members of ELGAP Board of Directors, and 2022 Annual Report of ELGAP.</p>
<p>E.2.13 Does the company disclose the terms of reference/governance structure/charter of the Nominating Committee?</p>	YES	<p>The Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) is readily available in the Company Website: Corporate Governance Page.</p>
<p>E.2.14 Did the Nominating Committee meet at least twice during the year?</p>	YES	<p>As stated in the Corporate Governance Committee Charter (formerly Nomination and Remuneration 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. For 2022, the Corporate Governance Committee met more than twice. Please refer to the 2022 Certification of Meetings and BOD Attendance and 2022 Annual Report of ELGAP.</p>
<p>E.2.15 Is the attendance of members at Nominating Committee meetings disclosed?</p>	YES	<p>Attendance of committee members are disclosed in 2022 Certification of Meetings and BOD Attendance and 2022 Annual Report of ELGAP.</p>
<p>E.2.16 Does the company have a Remuneration</p>	YES	<p>The Corporate Governance Committee exercises the functions of the former Remuneration Committee.</p>

Committee?		Please refer to the Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) and ELGAP Board Charter on Corporate Governance .
E.2.17 Does the Remuneration Committee comprise of a majority of independent directors?	YES	The members of Corporate Governance Committee are all independent directors. Please refer to the Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) , Minutes of 15 March 2022 Annual Stockholders' Meeting , Consolidated Profiles of Elected Members of ELGAP Board of Directors , and 2022 Annual Report of ELGAP .
E.2.18 Is the chairman of the Remuneration Committee an independent director?	YES	Corporate Governance Committee Chairman Ricardo Nicanor N. Jacinto is an independent director. Please refer to the Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) , Minutes of 15 March 2022 Annual Stockholders' Meeting , Consolidated Profiles of Elected Members of ELGAP Board of Directors , and 2022 Annual Report of ELGAP .
E.2.19 Does the company disclose the terms of reference/governance structure/charter of the Remuneration Committee?	YES	The Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) is readily available in the Company Website: Corporate Governance Page .
E.2.20 Did the Remuneration Committee meet at least twice during the year?	YES	As stated in the Corporate Governance Committee Charter (formerly Nomination and Remuneration 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. For 2022, the Corporate Governance Committee met more than twice. Please refer to the 2022 Certification of Meetings and BOD Attendance and 2022 Annual Report of ELGAP .
E.2.21 Is the attendance of members at Remuneration Committee meetings disclosed?	YES	Attendance of committee members are disclosed in 2022 Certification of Meetings and BOD Attendance and 2022 Annual Report of ELGAP .
E.2.22 Does the company have an Audit Committee?	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).
E.2.23 Does the Audit Committee comprise entirely of non-executive directors with a majority of independent directors?	YES	The members of Audit Committee of the Board are all independent directors. Please refer to the Audit Committee of the Board (ACB) Charter , Minutes of 15 March 2022 Annual Stockholders' Meeting , Consolidated Profiles of Elected Members of ELGAP Board of Directors , and 2022 Annual Report of

		ELGAP .
E.2.24 Is the chairman of the Audit Committee an independent director?	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).
E.2.25 Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	YES	The Audit Committee of the Board (ACB) Charter is readily available in the Company Website: Corporate Governance Page .
E.2.26 Does the Annual Report disclose the profile or qualifications of the Audit Committee members?	YES	The 2022 Annual Report of ELGAP disclosed the profile and qualifications of the ACB members.
E.2.27 Does at least one of the independent directors of the committee have accounting expertise (accounting qualification or experience)?	YES	All Independent Directors in the Audit Committee, namely Mr. Loh Lee Soon, Mr. Ricardo Nicanor N. Jacinto and Ms. Helen T. De Guzman, have exceptional qualifications and experience in accounting and finance management. Please refer to the Consolidated Profiles of Elected Members of ELGAP Board of Directors and 2022 Annual Report of ELGAP .
E.2.28 Did the Audit Committee meet at least four times during the year?	YES	For 2022, the Audit Committee of the Board (ACB) met five (5) times. Please refer to the 2022 Certification of Meetings and BOD Attendance and 2022 Annual Report of ELGAP .
E.2.29 Is the attendance of members at Audit Committee meetings disclosed?	YES	Attendance of committee members are disclosed in 2022 Certification of Meetings and BOD Attendance and 2022 Annual Report of ELGAP .
E.2.30 Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	YES	As stated in the Audit Committee of the Board (ACB) Charter and Chapter 1, Part 5, Item 5 of the ELGAP Board Charter on Corporate Governance , the Audit Committee has primary responsibility to perform oversight function over the Company's external auditor including the review of the performance and qualification of external auditor, and the assessment of the external auditor's objectivity and effectiveness, among others.
E.3.1. Are the board of directors meeting scheduled before the start of financial year?	YES	Chapter 2, Part 5, Item No. 2.1 of the ELGAP Board Charter on Corporate Governance provides that: "Board meetings for the ensuing financial year are scheduled in advance before the end of the financial year, so as to allow members of the Board to plan ahead and fit the coming year's board and board committees meetings into their respective schedules."

<p>E.3.2 Does the board of directors meet at least six times during the year?</p>	<p>YES</p>	<p>For 2022, the Board of Directors met six (6) times. Please refer to the 2022 Certification of Meetings and BOD Attendance and 2022 Annual Report of ELGAP.</p>
<p>E.3.3 Has each of the directors attended at least 75% of all the board meetings held during the year?</p>	<p>YES</p>	<p>For 2022, all directors attended all board meetings held during the year. Please refer to the 2022 Certification of Meetings and BOD Attendance and 2022 Annual Report of ELGAP.</p>
<p>E.3.4 Does the company require a minimum quorum of at least 2/3 for board decisions?</p>	<p>NO</p>	<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>	<p>YES</p>	<p>This is specifically provided under Chapter 1, Part 2, Item No. 8, of the ELGAP Board Charter on Corporate Governance, which states: “<i>The non-executive directors, led by the independent director, shall meet separately at least once during the year without any executives present to appraise the Chairman’s performance and on other such occasions deemed appropriate.</i>” For 2022, independent directors had executive sessions without the presence of the Management. Please refer to the Extract of Minutes of 07 June 2022 ELGAP Audit Committee of the Board Meeting as example.</p>
<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>	<p>YES</p>	<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 Chapter 2, Part 5, Item No. 2.3 of the ELGAP Board Charter on Corporate Governance.</p>
<p>E.3.7 Does the company secretary play a significant role in supporting the board in discharging its responsibilities?</p>	<p>YES</p>	<p>The Company Secretary plays a significant role in supporting the board in discharging its responsibilities. For instance, Chapter 1, Part V, Item Nos. 13.4 and 13.7 of the ELGAP Board Charter on Corporate Governance state that: “<i>The Corporate Secretary through the Chairman shall be responsible for advising the Board about governance matters. All directors shall have access to the advices and services of the Corporate Secretary, who shall be responsible to the Board for ensuring that Board procedures are complied with.</i>” See also Policy and Procedure on Access to Advice.</p>
<p>E.3.8 Is the company secretary trained in legal, accountancy, or company secretarial practices?</p>	<p>YES</p>	<p>The Company Secretary has extensive and unquestionable legal background/training to perform his duties as such corporate secretary. Please refer to the Biographical Date of the Corporate Secretary.</p>

<p>E.3.9 Does the company disclose the criteria used in selecting new directors?</p>	<p>YES</p>	<p>The criteria used in selecting new directors are sufficiently disclosed in the ELGAP Board Charter on Corporate Governance and is available on the company website. Moreover, as member of the Maybank Group, ELGAP also adopted the Policy on Fit and Proper Criteria.</p>
<p>E.3.10 Does the company disclose the process followed in appointing new directors?</p>	<p>YES</p>	<p>The process followed in appointing new directors are sufficiently disclosed in the ELGAP Board Charter on Corporate Governance and Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter), and is available on the company website. Moreover, as member of the Maybank Group, ELGAP also adopted the Policy on Nomination Process and Policy on Fit and Proper Criteria.</p>
<p>E.3.11 Are all the directors subject to re-election at least once every three years?</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.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>	<p>YES</p>	<p>The Rewards and Compensation Policy for all employees of ELGAP, including the CEO, is disclosed in pgs. 41 and 45 of the 2022 Annual Report of ELGAP.</p>
<p>E.3.13 Is there disclosure of the fee structure for non-executive directors?</p>	<p>YES</p>	<p>The Remuneration Policy of the Board of directors and Officers of ELGAP is disclosed in pg. 45 of the 2022 Annual Report of ELGAP.</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>	<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.3.15 Do independent non-executive directors receive options, performance shares or bonuses?</p>	<p>NO</p>	<p>Independent non-executive directors do not receive any options, performance shares or bonuses.</p>
<p>E.3.16 Does the company have a separate internal audit function?</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.3.17 Is the head of internal audit identified or, if</p>	<p>YES</p>	<p>The name of the internal auditor is sufficiently disclosed in the 2022 Annual Report of ELGAP.</p>

outsourced, is the name of the external firm disclosed?		Please refer to pg. 51 of the Annual Report. The name of the internal auditor is likewise disclosed in the ELGAP Internal Audit Committee (IAC) Terms of Reference .
<p>E.3.18 Does the appointment and removal of the internal auditor require the approval of the Audit Committee?</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.3.19 Does the company disclose the internal control procedures/risk management systems it has in place?</p>	YES	<p>The internal control procedures and risk management systems are sufficiently disclosed in the 2022 Annual Report of ELGAP. Please refer to pg. 48 of the Annual Report. Said procedures and systems are likewise disclosed in the Internal Audit Charter and ELGAP Enterprise Risk Management Framework 2022.</p>
<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>In page 46 of the 2022 Annual Report of ELGAP, it states that: <i>"The Company has a comprehensive system of internal controls in place, designed to ensure that risks are mitigated and that the Company's objectives are attained. The Board recognizes its responsibility to present a fair, balanced and understandable assessment of the Company's position and prospects. It is accountable for reviewing and approving the effectiveness of internal controls operated by the Company, including financial, operational and compliance controls, and risk management."</i></p> <p><i>"The Board recognizes its responsibility in respect of the Company's risk management process and system of internal control, and oversees the activities of the Company's external auditors and the Company's risk management function which have been delegated to the Audit Committee of the Board (ACB), and Board Risk and Compliance Oversight Committee (BRCOC)."</i></p>
<p>E.3.21 Does the company disclose how key risks are managed?</p>	YES	<p>The Company adopted the ELGAP Enterprise Risk Management Framework 2022. The management of key risks is likewise disclosed in page 50 of the 2022 Annual Report of ELGAP.</p>
<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>In page 46 of the 2022 Annual Report of ELGAP, it states that: <i>"The Company has a comprehensive system of internal controls in place, designed to ensure that risks are mitigated and that the Company's objectives are attained. The Board recognizes its responsibility to present a fair, balanced and understandable assessment of the Company's position and prospects. It is accountable for reviewing and approving the effectiveness of internal controls operated by the Company, including financial, operational and compliance controls, and risk management."</i></p>

		<p><i>“The Board recognizes its responsibility in respect of the Company’s risk management process and system of internal control, and oversees the activities of the Company’s external auditors and the Company’s risk management function which have been delegated to the Audit Committee of the Board (ACB), and Board Risk and Compliance Oversight Committee (BRCOC).”</i></p>
<p>E.4.1 Do different persons assume the roles of chairman and CEO?</p>	YES	<p>Encik Kamaludin Bin Ahmad was re-elected as the Chairman of the Board on 15 March 2022, while Mr. Rico T. Bautista was re-elected as the CEO of the company. Encik Mohd Din Bin Merican replaced Encik Kamaludin Bin Ahmad as Chairman of the Board in June 2022. Please refer to the Minutes of 15 March 2022 Annual Stockholders’ Meeting and 2022 General Information Sheet of ELGAP and 2022 Amended General Information Sheet of ELGAP.</p>
<p>E.4.2 Is the chairman an independent director?</p>	YES	<p>Chairman Mohd Din Bin Merican is an independent director. Please refer to the 2022 Amended General Information Sheet of ELGAP and Consolidated Profiles of Elected Members of ELGAP Board of Directors.</p>
<p>E.4.3 Has the chairman been the company CEO in the last three years?</p>	NO	<p>Encik Mohd Din Bin Merican is only appointed as Chairman of the Board in June 2022. President Rico T. Bautista is the CEO since January 2019. Please refer to the 2022 Amended General Information Sheet of ELGAP and Consolidated Profiles of Elected Members of ELGAP Board of Directors.</p>
<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 Chapter 1, Part 5, Item No. 9.1.1 of the ELGAP Board Charter on Corporate Governance.</p>
<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, e.g. Director Eulogio A. Mendoza, who have prior working experience in the major sector (insurance) that the company is operating in. Please refer to the Consolidated Profiles of Elected Members of ELGAP Board of Directors.</p>
<p>E.4.6 Does the company disclose a board of directors’ diversity policy?</p>	YES	<p>As member of the Maybank Group, ELGAP adopted the Policy on Board Gender Diversity. The Board of Directors’ diversity policy is also disclosed in Chapter 1, Part 1, Item No. 10 of the ELGAP Board Charter on Corporate Governance, which gives the Board the responsibility to: <i>“Determine the general composition of the Board (size, skill and balance between executive directors, if any, and non-executive directors) in order to ensure that the Board consists of the requisite diversity of skills, experience , gender, qualification and other core</i></p>

		<i>competencies required.”</i>
<p>E.5.1 Does the company have orientation programmes for new directors?</p>	YES	The Company has orientation programmes for new directors and is sufficiently disclosed in Chapter 1, Part 5, Item No. 13.5 of the ELGAP Board Charter on Corporate Governance , which states that: <i>“The Chairman shall ensure that as an integral element of the process of appointing new directors, the Company provides an orientation and education program for new recruits to the Board”</i>
<p>E.5.2 Does the company have a policy that encourages directors to attend ongoing or continuous professional education programmes?</p>	YES	The Company has a policy that encourages directors to attend on-going or continuous professional education programmes. This is sufficiently disclosed in Chapter 1, Part 5, Item No. 13.2 of the ELGAP Board Charter on Corporate Governance , which states that: <i>“The Chairman shall ensure that the directors continually update their skills, knowledge and familiarity with the Company’s goals and objectives in order to fulfil their roles in the Board and/or board committees. Newly elected members of the board of directors (including corporate officers with rank of Vice-President and above) are required to attend a one (1) - day training program and orientation course on Corporate Governance conducted by duly accredited training providers of the Insurance Commission within the first six (6) months of their assumption into office. The Corporate Secretary shall file with the IC proof of compliance with the said requirement.”</i>
<p>E.5.3 Does the company disclose how the board of directors plans for the succession of the President & CEO?</p>	YES	Succession of the President & CEO is disclosed in the Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) and ELGAP Board Charter on Corporate Governance . One of the responsibilities of the Board of Directors under the Board Charter is to plan succession, including appointing, training, fixing the compensation of and where appropriate, replacing senior management.
<p>E.5.4 Does the board of directors conduct an annual performance assessment of the President & CEO?</p>	YES	The annual performance assessment of the PCEO is done through the approval of the PCEO scorecard achievement for a given year. Please refer to the PCEO Scorecard and Extract of Minutes of 15 March 2022 ELGAP Board of Directors’ Meeting .
<p>E.5.5 Is an annual performance assessment conducted of the board of directors?</p>	YES	The Board conducted its rigorous evaluation process for FY2022 to assess the performance of the Board, Board Committees and each individual Board member through the accomplishment of Part A and C of the 2022 Board Effectiveness Evaluation Questionnaires . The mandate to conduct board performance evaluation is provided under Chapter 1, Part 5, Item No. 11 of the ELGAP Board Charter on Corporate Governance .

<p>E.5.6 Does the company disclose the process followed in conducting the board assessment?</p>	<p>YES</p>	<p>The process followed in conducting the board assessment is sufficiently disclosed in the Part A and C of the 2022 Board Effectiveness Evaluation Questionnaires and in pg. 44 of the 2022 Annual Report of ELGAP.</p> <p>The Board Effectiveness Evaluation for FY2022 was conducted internally (with the assistance of the local Corporate Secretarial Department) via questionnaires to evaluate the effectiveness of the Board and Board Committees and the performance, personality and quality aspects of individual directors as well as independence of INEDs.</p>
<p>E.5.7 Does the company disclose the criteria used in the board assessment?</p>	<p>YES</p>	<p>The criteria used in the board assessment is sufficiently disclosed in the Part A and C of the 2022 Board Effectiveness Evaluation Questionnaires.</p>
<p>E.5.8 Is an annual performance assessment conducted of individual director?</p>	<p>YES</p>	<p>The process followed in conducting the board assessment is sufficiently disclosed in the Part B of the 2022 Board Effectiveness Evaluation Questionnaires and in pg. 44 of the 2022 Annual Report of ELGAP.</p> <p>The Board Effectiveness Evaluation for FY2022 was conducted internally (with the assistance of the local Corporate Secretarial Department) via questionnaires to evaluate the effectiveness of the Board and Board Committees and the performance, personality and quality aspects of individual directors as well as independence of INEDs.</p>
<p>E.5.9 Does the company disclose the process followed in conducting the director assessment?</p>	<p>YES</p>	<p>The process followed in conducting the director assessment is sufficiently disclosed in the Part B of the 2022 Board Effectiveness Evaluation Questionnaires and in pg. 44 of the 2022 Annual Report of ELGAP.</p> <p>The Board Effectiveness Evaluation for FY2022 was conducted internally (with the assistance of the local Corporate Secretarial Department) via questionnaires to evaluate the effectiveness of the Board and Board Committees and the performance, personality and quality aspects of individual directors as well as independence of INEDs.</p>
<p>E.5.10 Does the company disclose the criteria used in the director assessment?</p>	<p>YES</p>	<p>The criteria used in the director assessment is sufficiently disclosed in the Part B of the 2022 Board Effectiveness Evaluation Questionnaires.</p>
<p>E.5.11 Is an annual performance assessment conducted of the board of directors committees?</p>	<p>YES</p>	<p>The process followed in conducting the board committee assessment is sufficiently disclosed in the Part A of the 2022 Board Effectiveness Evaluation Questionnaires and in pg. 44 of the 2022 Annual Report of ELGAP.</p>

BONUS

Item/Provision	Yes/No	Remarks/Source Document/Location of Information
A.1.1(B) Does the company allow the use of secure electronic voting in absentia at the general meetings of shareholders?	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.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?	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).
C.1.1(B) Does the company practice integrated report on its annual reports?	YES	This item is sufficiently shown in the 2022 Annual Report of ELGAP and 2022 Annual Financial Statements of ELGAP .
D.1.1(B) Are the audited annual financial report /statement released within 60 days from the financial year end?	NO	The 2022 Annual Financial Statements of ELGAP are released beyond 60 days from financial year end.
D.1.2(B) Does the company disclose details of remuneration of the CEO?	NO	The Company does not disclose the details of the CEO's remuneration.
E.1.1.(B) Does the company have at least one female independent director?	YES	As at 01 January 2022, Etiqa Philippines' Board is composed of eight (8) members, four (4) of who are independent and non-executive, three (3) are non-independent and non-executive, and one (1) is non-independent and executive of the Company. Of the four (4) independent directors, two (2) are female: Ms. Ma. Victoria C. Vinas and Ms. Helen T. De Guzman. In March 2022, Ms. Ma. Victoria C. Vinas reached the 9-year term limit for independent directors. The stockholders of the Company then re-elected the remaining seven (7) directors as members of Etiqa Philippines Board for 2022-2023 during the Annual Shareholders' Meeting held on 15 March 2022. Please refer to the Minutes of 15 March 2022 Annual Stockholders' Meeting , 2022 General Information Sheet of ELGAP , 2022 Amended General Information Sheet of ELGAP , and Consolidated Profiles of Elected Members of ELGAP Board of Directors .
E.2.1(B) Does the Nominating Committee comprise	YES	The members of Corporate Governance Committee

entirely of independent directors?		are all independent directors. Please refer to the Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) , Minutes of 15 March 2022 Annual Stockholders' Meeting , Consolidated Profiles of Elected Members of ELGAP Board of Directors , and 2022 Annual Report of ELGAP .
E.2.2(B) Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	YES	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. This enables the Board to decide on issues brought up for consideration while considering the broadest ramifications of its actions. Please refer to the Corporate Governance Committee Charter (formerly Nomination and Remuneration Committee Charter) , Policy on Nomination Process , and Policy on Fit and Proper Criteria .
E.4.1(B) Do independent non-executive directors make up more than 50% of the board of directors?	YES	In line with the Group's objective to have a majority of independent non-executive directors in the boards of its subsidiaries, the members of the Board elected Encik Mohd Din Bin Merican as new Independent Director in June 2022. He also replaced Encik Kamaludin Bin Ahmad as the new Chairman of the Board following the latter's resignation. With this appointment, the Board of Etiqa Philippines comprises the following: (i) Executive Director (ED) - 14.3% (1 out of 7), (ii) Independent Non-Executive Directors (INEDs) - 57.1% (4 out of 7), and (iii) Non-Independent Non-Executive Directors (NINEDs) - 28.6% (2 out of 7) as at 31 December 2022. Please refer to the Consolidated Profiles of Elected Members of ELGAP Board of Directors and the 2022 Annual Report of ELGAP .
E.5.1.(B) Does the company have a separate level Risk Committee?	YES	In compliance with the recommendations of IC Circular Letter No. 2020-71 or the Revised Code of Corporate Governance for IC-regulated entities, ELGAP created its Board Risk and Compliance Oversight Committee in 2021. Kindly refer to the Board Risk and Compliance Oversight Committee Charter .

PENALTY

Item/Provision	Yes/No	Remarks/Source Document/Location of Information
A.1.1(P) Did the company fail or neglect to offer	N/A	This Item is Not Applicable for Class 2 Shares Category as per Insurance Commission (IC) Circular

equal treatment for share repurchases to all shareholders?		Guidelines on Compliance with the ACGS (Circular Letter 2015-23).
A.2.1(P) Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	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.3.1(P) Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?	NO	Please refer to the Minutes of 15 March 2022 Annual Stockholders' Meeting and Notice of 15 March 2022 Annual Shareholders' Meeting .
A.4.1(P) Did the company fail to disclose the existence of: Shareholders agreement?	NO	Under the Manual on Corporate Governance , the company recognizes that the most cogent proof of good corporate governance is that which is visible to the eyes of its investors. Therefore, provisions are issued, particularly on the investors' right and protection, for the guidance of all internal and external parties concerned, as a governance covenant between the company and all its investors.
A.4.2(P) Did the company fail to disclose the existence of: Voting cap?	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.4.3(P) Did the company fail to disclose the existence of: Multiple voting rights?	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) Is a pyramid ownership structure and/or cross holding structure apparent?	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.1.1(P) Has there been any conviction of insider trading involving directors, management and employees in the past three years?	NO	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. Please refer to the 2022 Annual Financial Statements of ELGAP .
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?	NO	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. Please refer to the 2022 Annual Financial Statements of ELGAP .
C.1.1(P) Have there been any violations of any laws pertaining to labor/ employment/ consumer/ insolvency/ commercial/ competition or environmental?	NO	There have been no reported violations of any laws pertaining to labor/ employment/ consumer/ insolvency/ commercial/ competition or environmental. Please refer to the 2022 Annual Financial Statements of ELGAP .

<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>	<p>NO</p>	<p>There have been no reported sanctions by regulators for failure to make announcements within the requisite time period for material events. Please refer to the 2022 Annual Financial Statements of ELGAP.</p>
<p>D.1.1(P) Did the company receive a ‘qualified opinion’ in its external audit report?</p>	<p>NO</p>	<p>The Company received an ‘unqualified opinion’ in its external audit report. Please refer to the 2022 Annual Financial Statements of ELGAP.</p>
<p>D.1.2(P) Did the company receive an ‘adverse opinion’ in its external audit report?</p>	<p>NO</p>	<p>The Company did not receive an ‘adverse opinion’ in its external audit report. Please refer to the 2022 Annual Financial Statements of ELGAP.</p>
<p>D.1.3(P) Did the company receive a ‘disclaimer opinion’ in its external audit report?</p>	<p>NO</p>	<p>The Company did not receive a ‘disclaimer opinion’ in its external audit report. Please refer to the 2022 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. Please refer to the 2022 Annual Financial Statements of ELGAP.</p>
<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. In March 2022, Ms. Ma. Victoria C. Vinas reached the 9-year term limit for independent directors. After serving the 9-year term, Director Vinas was not re-elected during the 2022 Annual Shareholders’ Meeting. Please refer to the Consolidated Profiles of Elected Members of ELGAP Board of Directors, Minutes of 15 March 2022 Annual Stockholders’ Meeting and 2022 General Information Sheet of ELGAP.</p>
<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 2022 General Information Sheet of ELGAP, 2022 Amended General Information Sheet of ELGAP, 2022 Annual Report of ELGAP and Consolidated Profiles of Elected Members of ELGAP Board of Directors.</p>
<p>E.3.1(P) Is any of the directors or senior</p>	<p>NO</p>	<p>The current lineup of board members or senior</p>



2022 ASEAN CORPORATE GOVERNANCE SCORECARD
Class 2 Shares Category

management a former employee or partner of the current external auditor (in the past 2 years)?		management is neither a former employee nor a partner of the current external auditor (in the past 2 years). Please refer to the Consolidated Profiles of Elected Members of ELGAP Board of Directors .
E.4.1(P) Is any of the directors a former CEO of the company in the past 2 years?	NO	Mr. Rico T. Bautista has been serving as the President and CEO of ELGAP for more than three (3) years beginning January 2019. Please refer to the Consolidated Profiles of Elected Members of ELGAP Board of Directors .