



RELATED PARTY TRANSACTIONS POLICY

Version 2023.01.0



Office of the Chief Financial Officer

Version Control

Document Owner

Issued By:	Version:
Office of the CFO	2023.01.00
Prepared By:	
Name:	Howard Laurente
Designation:	Chief Financial Officer
Date:	1 Aug 2023

Document Reviewers

Name	Designation	Date
Atty. Roselle Bariuan	Chief Compliance Officer	30 Sep 2023
Endorsed By:		
Approved By:		
Rico T. Bautista	President & Chief Executive Officer	

Version History

Date	Description	Current Version
11 June 2020	Initial version	2020.01.0
07 Aug 2020	Incorporated Finance comments	2020.01.1
10 Aug 2020	Incorporated PCEO comments	2020.01.2
11 Aug 2020	Incorporated CRO comments	2020.01.3
14 Nov 2023	Align with Maybank RPT Policy	2023.01.0



Table of Contents

1. Policy Statement	4
2. Policy Coverage	4
3. Definition of Terms.....	5
4. Governance over related party transactions	7
5. Obligations of Business Units (BUs) of EIH Group	9
6. Review by ELGAP Legal & Corporate Secretarial	12
7. RPT Guidelines	12
8. Reporting and Monitoring	14
9. Approval Threshold and Disclosure Framework	14
10. Miscellaneous Provisions.....	15
APPENDIX 1: List of Related Parties of Maybank Group.....	16
APPENDIX 2: Documentation Form	18
APPENDIX 3: Matters to be included in RPT paper.....	26
APPENDIX 4: Flowchart on RPT Processes and Procedures	27
APPENDIX 5: Governance Process	29



1. Policy Statement

Etiqua Life and General Assurance Philippines (“ELGAP” or “the Company”) espouses the observance of corporate governance to achieve stakeholder confidence, sustain growth of its business and contribute to the country’s economic well-being. The Board of Directors (“the Board”) of ELGAP acknowledges the importance of developing and maintaining a framework of Corporate Governance that is robust and sound to promote a culture of integrity and transparency throughout the Company, which includes establishing and adopting a Related Party Transactions (RPT) policy that will ensure (1) effective compliance with existing laws, rules and regulations at all times, (2) that RPTs are conducted on an arm’s length basis, and (3) that no stakeholder is unduly disadvantaged.

The ELGAP RPT policy is a local document adopted to encompass entries and transactions within its scope, taking into account the size, structure, risk profile and complexity of transactions and ELGAP’s operation.

The ELGAP RPT policy is written with the following principles in mind:

- a) RPTs are done on an arm’s length basis;
- b) RPTs are conducted in the normal course of business (no conflict of interest); and
- c) RPTs are executed with the same economic terms as those with non-related parties (no preferential treatment)

The policies, guidelines and processes adopted herein are consistent with other ELGAP policies and procedures, as well as prevailing prudential regulations and laws, including but not limited to the Insurance Commission Circular Letter (CL) No. 2017-29 issued on 02 May 2017. Pursuant to CL No. 2017-29, the Board of ELGAP has created a Board-level RPT Committee, composed of three members of the Board, two which are independent non-executive, and chaired by an independent director. The RPT Committee is likewise governed by a charter adopted for its purpose.

2. Policy Coverage

The ELGAP RPT policy shall cover a wide spectrum of transactions, capturing not only those that give rise to credit and/or counterparty risks but also those that could pose material or complex risk, or could pose potential abuse to ELGAP and to its stakeholders.



Related party transactions involve not only transactions that are entered into with related parties but also outstanding transactions and balances that were entered into with an unrelated party which subsequently becomes a related party.

RPTs shall include, but not limited to the following:

1. On- and off-balance sheet credit exposures and claims and write-offs
2. Investments and/or subscriptions for debt/equity issuances
3. Consulting, professional, agency and other service arrangements/contracts
4. Purchases and sales of assets, including transfer of technology and intangible items
5. Construction arrangement/contracts
6. Lease arrangements/contracts
7. Trading and derivative transactions
8. Borrowings, commitments, fund transfers and guarantees
9. Sales, purchase or supply of any goods or materials
10. Establishment of joint venture entities

3. Definition of Terms

Term	Definition
Arm's Length	Refers to a business deal in which counterparties, e.g., buyers and sellers, act independently without one party influencing the other. These types of transactions assert that transacting parties act in their own self-interest and are not subject to pressure from the other party; furthermore, it assures others that there is no collusion between the transacting parties. In the interest of fairness, both parties usually have equal access to information related to the deal.
Control	Under Republic Act No. 10607, is presumed to exist if any person directly or indirectly owns, controls or holds with the power to vote forty percent (40%) or more of the voting securities of any other person. Provided, that no person shall be deemed to control another person solely by reason of his being an officer or director of such other person.
Close Family Members	Persons related to ELGAP's directors, officers and shareholders (DOS) within the second degree of consanguinity or affinity, legitimate or common-law. These shall include the spouse, parent,

	child, brother, sister, grandparent, grandchild, parent-in-law, son-/daughter-in-law, brother-/sister-in-law, grandparent-in-law, and grandchild-in-law of ELGAP's DOS.
ELCS	ELGAP Legal & Corporate Secretarial Department
MMLR	Main Market Listing Requirements as amended, varied or supplemented from time to time.
Officers	Refer to members of the ELGAP Management Committee and employees with a rank of Vice President and up, or its equivalent
Related Parties	<p>Covers ELGAP subsidiaries, affiliates and special purpose entities that ELGAP exerts direct or indirect control over or that exerts significant influence over ELGAP.</p> <p>Includes ELGAP directors, officers, shareholders and related interests and their close family members, as well as corresponding persons in affiliated companies.</p> <p>Includes persons or juridical entities whose interests may pose potential conflict with the interest of ELGAP.</p> <p>Under Philippine Accounting Standards (PAS) 24, includes parent company/ies, entities with joint control or significant influence over ELGAP, subsidiaries, associates, joint ventures in which ELGAP is a venture, key management personnel of ELGAP or its parent company, and other related parties</p>
Related Party Transactions	Any dealings with related parties regardless of whether or not there is payment or compensation for the transactions.

Significant Influence	<p>Under PAS 24, the power to participate in the operating and financial policy decisions of ELGAP.</p> <p>(a) It is not control over policies. It may stem from share ownership, statute or agreement and may be exercised by representation on the board of directors, participation in the policy-making process, material inter-company transactions, interchange of management personnel and dependence on technical information. an alternate or substitute director; or</p> <p>(b) in the case of a foreign subsidiary:-</p>
-----------------------	---

4. Governance over related party transactions

ELGAP shall be headed by an effective Board to lead and control the Company and ensure its success. 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 of ELGAP shall have the overall responsibility in ensuring that transactions with related parties are handled in a sound and prudent manner, with integrity, and in compliance with applicable laws and regulations to protect the interest of policyholders, members, plan holders, card holders, claimants, creditors and other stakeholders.

With this, the duties and responsibilities of the Board of ELGAP are enumerated as follows:

1. To observe good governance and approve an overarching policy on the handling of RPTs
2. To approve all material RPTs, those that cross the materiality threshold, and write-off of material exposures to related parties and submit the same for confirmation by majority vote of the shareholders in the annual shareholders' meeting
3. To approve renewal or material changes in the terms and conditions of RPTs
4. To delegate to appropriate management committee the approval of RPTs that are below the materiality threshold, subject to the confirmation by the Board
5. To establish an effective system of determining, identifying, monitoring and continuously reviewing RPTs, including the risks arising from RPTs



6. To maintain adequate capital against risks associated with exposures to related parties
7. To oversee the integrity, independence, and effectiveness of the policies and procedures for whistleblowing
8. To constitute an RPT Committee

The RPT Committee of ELGAP, which is composed of at least three members of the ELGAP Board, two of which are independent, non-executive including the Chairman, has the following responsibilities:

1. Evaluate on an ongoing basis existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified
2. Evaluate all material RPTs to ensure that these are not undertaken on more favorable economic terms 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
3. Ensure that appropriate disclosure is made, and/or information is provided to regulating and supervising authorities relating to the Company's RPT exposures, and policies on conflicts of interest or potential conflicts of interest
4. Report to the Board on a regular basis, the status and aggregate exposures to each related party as well as the total amount of exposures to all related parties
5. Ensure that transactions with related parties, including write-off of exposures, are subject to periodic independent review or audit process
6. Oversee the implementation of the system for identifying, monitoring, measuring, controlling and reporting RPTs, including the periodic review of RPT policies and procedures.

The ELGAP Management Committee, composed of members of senior management, shall implement appropriate controls to effectively manage and monitor RPTs on a per transaction and aggregate basis. Exposures to related parties shall also be monitored on an ongoing basis to ensure compliance with ELGAP's policies and Insurance Commission regulations.

The Compliance function, led by the ELGAP Chief Compliance Officer, shall ensure that ELGAP complies with relevant rules and regulations and is informed of regulatory developments in areas affecting related parties. It shall aid in the review of ELGAP's transactions and identify any potential RPT that would require review by the Board or RPT Committee. The Compliance function, in close coordination with the Office of the CFO, shall ensure that the RPT policy is kept updated and is properly implemented throughout ELGAP.



The Internal Audit function shall conduct a periodic formal review of the effectiveness of ELGAP's system and internal controls governing RPTs to assess consistency with the Board-approved policies and procedures. The resulting audit reports, including exceptions or breaches in limits, shall be communicated directly to the Audit Committee Board.

5. Obligations of Business Units (BUs) of EIH Group

The following are the steps to be undertaken by all BUs of EIH Group if a transaction falls within the scope of this Policy:

Step 1 Identification of Counter-Party

Prior to entering into a transaction, BUs are required to refer to the Related Party (RP) List to determine whether they are transacting or entering into any arrangement with a Related Party or whether the transaction will involve the interest of a Related Party. Where the counter-party is not a Related Party or the transaction does not involve the interest of a Related Party, BUs may proceed further without reference to this Policy.

Step 2 Transaction or arrangement with a Related Party

If BUs are transacting or entering into any arrangement with a Related Party or if the transaction involves the interest of a Related Party, they are required to refer the proposed transaction or arrangement to ELGAP Legal & Corporate Secretarial Department (ELCS) (where relevant) for further review and advice. All referrals of proposed transactions or arrangement to ELCS should include the material terms of the transactions or arrangement^ proposed to be entered into with the Related Party.

Step 3 **Review of Proposed Transactions or Arrangement**

Upon referral of the proposed transaction or arrangement to ELCS the latter will conduct a review, details of which are set out in paragraph 6 of this Policy.

Step 4 **Submission of papers for Review and Approval**

Pursuant to ELCS' advice, BUs shall prepare and submit papers on the proposed transaction or arrangement to be entered into with a Related Party for tabling to Subsidiary ACB (if there is one) and Board, and Maybank ACB (if relevant)* for review, and thereafter to the Maybank Board (if relevant)* for its information or approval, as the case may be.

Matters to be included in the papers to be submitted to the ACB and Board of EIH Group and Maybank Board are summarized in [Appendix 3](#) of this Policy.

[Note:

* For the avoidance of doubt, please refer to Appendix 4 (Flowchart on RPT Process and Procedures) of this Policy for illustration on situation where tabling is required to be made to Maybank ACB and/or Maybank Board.]

Step 5 **ACB and Board Meetings**

BUs shall be present at the relevant ACB and Board meeting to present and provide further information on the RPT.

Step 6 **Post Meeting**

If an announcement is required:

- a. BUs shall assist with the preparation of a draft announcement for GCLS' review.
- b. BUs shall also ensure the execution of the transaction is undertaken simultaneously with or no earlier than the finalization and approval of the announcement so that the announcement can be made immediately upon the execution of the agreement.

If Maybank shareholders' approval is required, BUs shall work together with GCLS (including appointed advisors, if necessary) for the preparation of circulars to be issued to the Maybank shareholders prior to the convening of a general meeting of Maybank.

BUs shall also monitor the development of the transaction and ensure relevant announcement is made in the event that there are any changes or updates in relation to the transaction.

The procedures and processes to be observed by BUs are illustrated in a flowchart as set out in [Appendix 4](#) of this Policy.

The governance process to be observed by Maybank & its Subsidiaries are set out in [Appendix 5](#) of this Policy.

6. Review by ELGAP Legal & Corporate Secretarial

6.1 Once a proposed transaction or arrangement has been referred to ELCS (where relevant) pursuant to paragraph 3 above, ELCS shall undertake the following:

6.1.1 To consider and determine whether:

- a. The BU is transacting or entering into an arrangement with Related Party or the transaction involves the interest of a Related Party;
- b. The transaction proposed to be entered into is an Excluded RPT; and

6.1.2 To advise BUs on the following processes and procedures which BUs need to undertake before entering into a proposed transaction with a Related Party:-

- a. referring the proposed transaction or arrangement to the relevant Subsidiary ACB (if there is one) and/or Board (and EIH ACB, where relevant) for review and recommendation;
- b. seeking approval from the Subsidiary Board (and EIH and Maybank Board, where relevant), pursuant to the relevant aforementioned ACB's recommendation;
- c. seeking approval from ELGAP's shareholders in respect of the proposed transaction, if required;
- d. advising BUs on the contents of the papers which they will need to present to the ACB and the Board for review and subsequent approval in respect of the proposed transaction, as well as in respect of the contents of the announcement to be made to Bursa and the circular to be issued to the shareholders, if required;
- e. advising BUs to engage external advisor in relation to the proposed transaction, if required; and
- f. convening a general meeting of Maybank to obtain the necessary shareholders' approval as required under this Policy.

7. RPT Guidelines

Identification and Categorization of related parties and RPTs

Within ELGAP the identification and categorization of related parties and related party transactions shall be spearheaded by the Office of the CFO, specifically the Accounting and Regulatory Reporting unit in coordination with the Corporate Secretary.

ELGAP shall determine regularly and in line with its financial statement close process, all its related parties, which shall be monitored, reported and disclosed as required by PAS 24 and by CL no. 2017-



29. Any changes to the relationships with related parties shall likewise be reported by ELGAP Management Committee to the RPTC, as applicable.

ELGAP shall categorize its RPTs into 1) business-as-usual (BAU) transactions, which includes transactions and balances in the normal course of business (e.g., bank deposits, premium generation, commissions payable, interest income, availments of group services, etc), and 2) major contracts and transactions, which are negotiated at length and entered into infrequently (e.g., long-term partnership contracts, outsourcing agreements, etc).

For BAU transactions, Management Committee shall review and deliberate on these transactions prior to consummating, and should follow existing policies and guidelines relating to client management, supplier selection and business partnerships. These transactions shall be presented to the RPT Committee for one-time approval, and the related amounts and balances reported quarterly to the RPTC, consistent with the reportorial requirements of the Insurance Commission based on CL no. 2017-29 and as described in succeeding section.

Management Committee shall review and deliberate each and every major contracts and transactions entered into by ELGAP, for endorsement to the RPTC and Board for review and approval.

Ensuring Arm's Length Terms

ELGAP shall ensure that RPTs are entered into and conducted in the regular course of business and not undertaken on more favorable economic terms (e.g., rate, price, commissions, interest rates, fees, tenor, credit and collateral requirements) to such related parties than similar transactions with non-related parties under similar circumstances. ELGAP shall employ an effective price discovery mechanism to ensure that transactions are engaged into at terms and conditions that promote the best interests of ELGAP and its stakeholders.

Conflict of Interest

ELGAP Management Committee is tasked to identify and prevent or manage potential or actual conflicts of interest which may arise from RPTs. The members of the Board, shareholders and management committee shall disclosure to the Board whether they directly, indirectly or on behalf of third parties, have a financial interest in any transaction or matter affecting ELGAP. Directors and officers with personal interest in the transaction shall abstain from the discussion, approval and management of such transaction or matter affecting ELGAP.

Materiality Thresholds, Internal Limits, and Excluded Transactions

ELGAP has concluded that ALL its related party transactions are deemed material to be presented and reported to RPTC, following the two categorization described above. This is due to the nature, relative size, frequency, value of and risks associated with RPTs, as well as the practicality of applying thresholds and limits.



8. Reporting and Monitoring

ELGAP shall adequately disclose in its annual report, if applicable, the overarching policies and procedures for managing RPTs, including managing of conflicts of interest or potential conflicts of interest; responsibility of RPT Committee; nature, terms and conditions, as well as original and outstanding individuals and aggregate balances, including off-balance sheet commitments, of material RPTs.

ELGAP, being part of a financial conglomerate of the Maybank group of Malaysia, shall report all entities in the conglomerate structure where it belongs and will disclose beneficial owners of shareholdings including those under the name of Persons Connected to Director/Nominee Corporation, if any. This report shall be submitted to the Insurance Commission within 30 calendar days after the end of every calendar year.

ELGAP shall submit a report on material exposures to related parties, which shall include the material RPTs of their non-financial subsidiaries and affiliates within 20 calendar days after the end of the reference quarter.

9. Approval Threshold and Disclosure Framework

All potential RPTs shall be endorsed to the Management Committee by the user division for proper review, documentation, and approval by the relevant authority, as follow:

Transaction Value	Approving Authority
Less than Php 20 Million	PCEO and CFO upon recommendation of Compliance Officer Notation by Audit Committee
Above Php 20 Million but less than 5% of ELGAP network imposed under the Insurance Code.	Audit Committee upon recommendation of PCEO, CFO, and Compliance Officer
More than 5% of ELGAP network imposed under the Insurance Code.	Majority approval of the Board of Directors upon recommendation of the Audit Committee

Transaction Value includes single transaction and/or accumulated amount related to each Related Party.



The Compliance Officer shall be informed of the actions taken on RPTs during the meetings of the Audit Committee, and Board of Directors, as applicable, for proper documentation and monitoring of compliance of ELGAP's regulatory requirements.

10. Miscellaneous Provisions

Restitution of Losses and Other Remedies for Abusive RPTs

All profits and revenues gained by related parties out of the transaction and all losses and expenses incurred shall be refunded or restituted in full to ELGAP, with legal rate of interest calculated from the time profits accrue to the related party or from the time ELGAP incurred the expense or loss.

RPTs which are found to have violated the principles of this policy, such as not being at arm's length or not conducted in the normal commercial terms, shall be terminated immediately, subject to restitution as described in the preceding paragraph.

All directors, officers and employees shall comply with this policy. Disciplinary measures and remedies as contained in ELGAP Code of Conduct, Board charter and relevant Human Capital policies shall apply and may be imposed upon such director, officer or employee who fails to adhere to their respective obligations under this policy.

APPENDIX 1: List of Related Parties of Maybank Group

- (a) All Directors¹ of Maybank and its Subsidiaries;
- (b) The chief executive² of Maybank and its Subsidiaries (CEO); (c) Major Shareholder³ of Maybank and its Subsidiaries;
- (d) Persons connected to the abovementioned related parties:
 - i. A family member⁴ of any of the Directors or the CEO or Major Shareholder⁵;
 - ii. A trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which any of the Directors, the CEO, Major Shareholders or a family member of the Directors or CEO or the Major Shareholder¹⁸, is the sole beneficiary;
 - iii. A partner⁶ of any of the Directors, the CEO, Major Shareholders;
 - iv. A person (or where the person is a body corporate, the body corporate or its directors) who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of any of the Directors, the CEO, or Major Shareholders;
 - v. A person (or where the person is a body corporate, the body corporate or its directors) in accordance with whose directions, instructions or wishes any of the Directors, the CEO, or Major Shareholders is accustomed or is under an obligation, whether formal or informal, to act;

¹ including any person who was a director within the preceding 6 months of the date the terms of the transaction were agreed upon.

² including any person who was a chief executive within the preceding 6 months of the date the terms of the transaction were agreed upon.

³ including major shareholder for the past 6 months.

⁴ means (a) spouse, (b) parent, (c) child, including an adopted child and step-child, (d) brother or sister; and (e) spouse of the person referred to in items (c) and (d).

⁵ in the event the Major Shareholder is an individual. ¹⁸

in the event the Major Shareholder is an individual.

⁶ means (a) a person with whom any of the Directors or CEO or Major Shareholder is in or proposes to enter into partnership with pursuant to the Partnership Act 1961 or Limited Liability Partnerships Act 2012; or (b) a person with whom any of the Directors, CEO, or Major Shareholder has entered into or proposes to enter into a joint venture, whether incorporated or not.



- vi. A body corporate in which any of the Directors, the CEO, Major Shareholders, or persons connected with them are entitled to exercise (or control the exercise of) not less than 20% of the votes attached to voting shares in the body corporate; or
- vii. A body corporate which is a related corporation of a Major Shareholder.

Note: Kindly refer to EIH Group CLS or Group Corporate Secretarial to determine whether the counter party is a Related Party.



APPENDIX 2

DECLARATION FORM ON PERSONS CONNECTED TO DIRECTOR/ CHIEF EXECUTIVE OFFICER (CEO)

Name of Director/CEO: _____

ID/Passport No. of Director/CEO: _____

PART A

LIST OF CORPORATIONS IN WHICH DIRECTOR/ CEO IS A DIRECTOR

Listed Corporations

Name & Registration No.	Position

Non-Listed Corporations/ Partnership/ Firms/ Other Legal Entities

Name & Registration No.	Position

LIST OF CORPORATIONS IN WHICH DIRECTOR/ CEO HAS SHAREHOLDING OTHER THAN VIA MAYBANK

Name & Registration No.	Shareholding (%)

PART B

LIST OF PERSONS CONNECTED TO DIRECTOR/ CEO

CATEGORIES		
(a) Family Members/ Close Relatives	Name & ID/ Passport No. of Persons Connected (misc)	Name and Registration No. of Corporations in which PC holds 10% or more shareholdings and Percentage of Shareholdings
Parents		
Spouse		
Children (Adopted & Stepchild)		
Spouse of Children (Adopted & Stepchild)		
Siblings		
Spouse of Siblings		
Dependent* of Director or his/ her Spouse		
* Any person who is financially dependent on the individual or his spouse for his livelihood e.g. a person who receives financial assistance on a regular basis from the individual / spouse		

(b) A trustee of a trust (other than a share scheme for employees or pension scheme) under which the director/ CEO or a family member of the director/ CEO the sole beneficiary		
(c) A partner of the director/ CEO (to include partnerships/ joint ventures of which the director/CEO is a partner/party and names of other partners/parties of the said partnerships/joint ventures)		
(d) A person (or a body corporate) who is accustomed or obliged (formal/ informal) to act in accordance with the directions/ instructions/ wishes of the director/ CEO)		
(e) A person (or a body corporate) in accordance with whose directions/ instructions/ wishes the director/CEO is accustomed or obliged (formal/ informal) to act		
(f) A body corporate in which the persons connected to director/ CEO controls not less than 20% voting shares in the body corporate		



I hereby declare and confirm that all the information given by me as above is true and correct.

(Signature)

Name:

Date:



APPENDIX 2

DECLARATION FORM ON PERSONS CONNECTED TO MAJOR SHAREHOLDER

Name of Major Shareholder⁷ (“MS”): _____

ID/Passport/Registration No.: _____

PART A

LIST OF CORPORATIONS IN WHICH MS HAS SHAREHOLDING OF 10% OR MORE OTHER THAN VIA MAYBANK

Name & Registration No.	Shareholding (%) [10% or more]

PART B

LIST OF PERSONS CONNECTED (“PC”) TO MS

CATEGORIES

⁷ Major Shareholder and Major Shareholder for the past 6 months with 10% or more of the total number of voting shares in Maybank

(a) Family Members/ Close Relatives*	Name and ID/Passport No. of Persons Connected (PC)	Name and Registration No. of Corporations in which PC holds 10% or more shareholdings and Percentage of Shareholdings
Parents		
Spouse		
Children (Adopted & Stepchild)		
Spouse of Children (Adopted & Stepchild)		
Siblings		
Spouse of Siblings		
Dependent** of Director or his/ her Spouse <small>** Any person who is financially dependent on the individual or his spouse for his livelihood e.g. a person who receives financial assistance on a regular basis from the individual / spouse</small>		
(b) A trustee of a trust (other than a share scheme for employees or pension scheme) under which the MS or a family member of the MS the sole beneficiary.		

(c) A partner of the MS. (to include partnerships and joint ventures of which the MS is a partner/party and names of other partners/parties of the said partnerships/joint ventures).		
(d) A person (or a body corporate) who is accustomed or obliged (formal/ informal) to act in accordance with the directions/ instructions/ wishes of the MS.		
(e) A person (or a body corporate) in accordance with whose directions/ instructions/ wishes the MS is accustomed or obliged (formal/informal), to act.		
(f) A body corporate in which the persons connected to MS controls not less than 20% voting shares in the body corporate.		
(g) Body corporate which is a related Corporation (i.e. holding company/ subsidiaries/ subsidiary of the holding company) of the MS.		

I hereby declare and confirm that all the information given by me as above is true and correct.

(Signature)



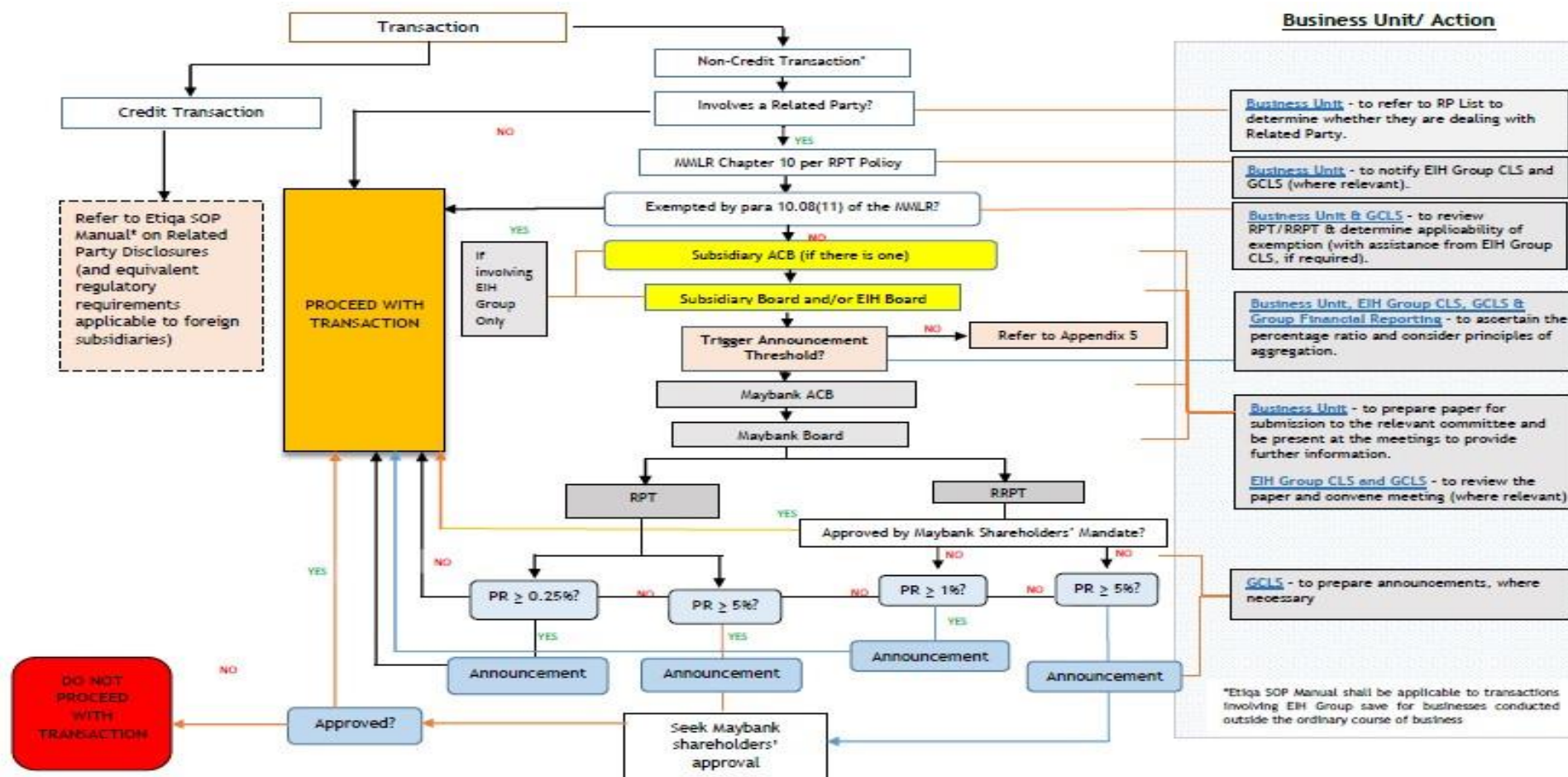
Name:

Date:

APPENDIX 3: Matters to be included in RPT paper

1. A description and material terms of the transaction.
2. Parties to the transaction including who the Related Party is and the relationship involved.
3. Whether similar transaction was entered into in the past twelve (12) months.
4. Relevant details of the transaction including value and percentage ratio.
5. The nature of the transaction including an explanation of the interests of the relevant party and if it is an RRPT, how the transaction meets the relevant criteria.
6. Whether advisers are to be appointed.
7. Whether any other approvals are required.
8. Whether any announcement to Bursa is required.
9. Rationale for the transaction and benefit to Maybank or its Subsidiaries.
10. Comparative quotes, if available, including sources, methods and procedures on which transaction prices are determined.
11. In relation to the provision or supply of goods and services, justification as to why the transaction must be undertaken with the Related Party, for example that the services provided by a Related Party cannot be obtained elsewhere.
12. In relation to tenancies, if rental rates are supported by independent valuation, the report must be annexed and a statement on what the independent valuation is should be included.
13. An explanation of how arm's length basis was maintained during negotiations and ensuring terms were on a commercial basis.
14. An explanation of why the terms are considered fair and reasonable.
15. An explanation of why the transaction is considered in the best interests of Maybank or its Subsidiaries.
16. An explanation of why the terms are not detrimental to the minority shareholders.
17. If the transaction has gone through the usual tender process, to state so and the recommendation committee/ management.
18. Recommendation.

APPENDIX 4: FLOWCHART ON RPT PROCESSES AND PROCEDURES





APPENDIX 5: GOVERNANCE PROCESS

All RPTs shall be reviewed by the ACB of Maybank and/or the Subsidiaries and approved by the Board of Maybank and/or the Subsidiaries (as the case may be), in accordance with the governance process as follows:

1. RPTs that trigger the Announcement Threshold²¹ or above RM50 Million²² Threshold

- a) All RPTs that trigger the Announcement Threshold or above RM50 Million, shall be reviewed by Maybank ACB and approved by the Maybank Board, irrespective of the parties involved.
- b) If the RPT involves EIH Group, such transaction shall also be reviewed by the Subsidiary ACB²³ (if there is one) and approved by the Subsidiary and/or EIH Board **prior** to Maybank ACB's review and Maybank Board's approval per item 1(a) above.

2. For RPTs that do not trigger the Announcement Threshold

- a. Involving Maybank or its Related Parties, shall be reviewed and approved in accordance with the authority limit ("AL") as follows:

Category	Limit	Approving Authority
Expenses to Maybank	RM50 Million	Per Non-Credit Discretionary Powers (NCDP) and Operational Write Off Policy ²⁴
Others	RM50 Million	Per AL assigned to respective Committee

- b. **Between and involving EIH Group only**, shall be reviewed by the Subsidiary ACB²³ (if there is one) and approved by the Subsidiary and/or EIH Board, subject to the AL of RM50 Million*.

[Note:

* Subsidiary ACB (if there is one) and Board may determine the AL for review of RPTs below the RM50 Million Threshold]

Document Reference	RELATED PARTY TRANSACTIONS POLICY	Highly Confidential
<ELGAPRPT>	Review Date: As needed, but at least annually	Page 1 of 9

3. All RPTs reviewed and approved under paragraph 2 above, must be reported to EIH Group CLS on a quarterly basis to be reported to the Group Corporate Secretarial (for the latter's onward reporting to Maybank ACB and Board).

