

COMPANY NAME : SUN LIFE OF CANADA (PHILIPPINES), INC. (SLOCPI)
 COMPANY STRUCTURE : CLASS 1
 FINANCIAL YEAR END : 2017
 SECTOR : INSURANCE

A. The Rights of Shareholders				
	SCORECARD ITEM		Y/N	Reference/Source Document
A.1	Basic Shareholder Rights			
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends?	OECD Principle II: The Rights of Shareholders and Key Ownership Functions (A) Basic shareholder rights should include the right to, amongst others: (6) share in the profits of the corporation.	N/A	Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission. Nonetheless, the Company regularly pays annual dividends in an equitable and timely manner to its stockholders.
A.2	Right to participate in decisions concerning fundamental corporate changes.			
	<i>Do shareholders have the right to participate in:</i>			

A.2.1	Amendments to the company's constitution?	<p>OECD Principle II (B) Shareholders should have the right to participate in, and to be sufficiently informed on, decisions concerning fundamental corporate changes such as: (1) amendments to the statutes, or articles of incorporation or similar governing documents of the company.</p>	Y	<p>This right to amend the company's constitution (i.e., Articles of Incorporation and By-Laws) is enshrined in Philippine Law.</p> <p>Under Section 16 of the Corporation Code of the Philippines, "any provision or matter stated in the articles of incorporation may be amended by a majority vote of the board of directors xxx and the vote or written assent of the stockholders representing at least 2/3 of the outstanding capital stock, without prejudice to the appraisal right of dissenting stockholders xxx"</p> <p>Per Section 48 of the Corporation Code of the Philippines, "the board of directors xxx by a majority vote thereof, and the owners of at least a majority of the outstanding capital stock, xxx at a regular or special meeting duly called for the purpose, may amend or repeal any by-laws or adopt new by-laws. Xxx"</p> <p>The Company's By-Laws also provide:</p> <p><i>"These by-laws may be amended or repealed by the affirmative vote of at least a majority of the Board of Directors and the stockholders representing a majority of the outstanding capital stock at any stockholders' meeting called for the purpose. However, the power to amend, modify, repeal or adopt new by-laws may be delegated to the Board of Directors by the affirmative vote of stockholders representing not less than two-thirds of the outstanding capital stock; provided, however, that any such delegation of powers to the Board of Directors to amend, repeal or adopt new by-laws may be revoked only by the vote of stockholders representing a majority of the outstanding capital stock at regular or special meeting. "</i></p> <p>Source Document:</p>
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				BY-LAWS, Article 8, Section 8.1 (Page 10) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20By-Laws.pdf
A.2.2	The authorisation of additional shares?	OECD Principle II (B): (2) the authorisation of additional shares.	Y	Yes, the right to authorize additional shares is given to the stockholders. The Articles of Incorporation state the authorized capital stock of the Company and the number of shares it is divided into. As discussed above, the law gives the right to amend the articles of incorporation, including the authorized capital stock and the number of shares it is divided into per Section 16 of the Corporation Code of the Philippines, which states, “any provision or matter stated in the articles of incorporation may be amended by a majority vote of the board of directors xxx and the vote or written assent of the stockholders representing at least 2/3 of the outstanding capital stock, without prejudice to the appraisal right of dissenting stockholders xxx”
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	OECD Principle II.(B): (3) extraordinary transactions, including the transfer of all or substantially all assets, that in effect result in the sale of the company.	Y	Yes, the stockholders have the right to participate in the decision to transfer all or substantially all assets, which is also enshrined in Philippine law. Under Section 40 of the Corporation Code of the Philippines, “a corporation may, by a majority vote of its board directors xxx, sell, xxx or otherwise dispose of all or substantially all of its property and assets, including its goodwill, upon such terms and conditions and for such consideration, xxx as its board of directors xxx may deem expedient, <u>when authorized by the vote of the stockholders representing at least 2/3 of the outstanding capital stock xxx</u> ”

A.3	Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.			
A.3.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	OECD Principle II (C): (3) Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated. Shareholders should be able to make their views known on the remuneration policy for board members and key executives. The equity component of compensation	N	<p>The Company has only one shareholder, i.e., Sun Life Financial, that approves all remuneration or any increases in remuneration (fees, allowances, benefit-in-kind and other emoluments) for the non-executive directors. The Company has had no occasion to increase the remuneration of the non-executive directors since 2009.</p> <p>However, the Board has a Nomination and Remuneration Committee, which has the duty to –</p> <ul style="list-style-type: none"> • Review and assess the following matters and make recommendations annually to the Board and/or the Corporation’s shareholders with regard thereto: <ul style="list-style-type: none"> i. the compensation of independent directors; and ii. the compensation of key officers. <p>Source Document:</p> <p><u>Manual of Corporate Governance, (Page 11-12)</u> <u>https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/MOCG_SLOCPI_(03-07-2018).pdf</u></p>
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	schemes for board members and employees should be subject to	N/A	Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.

A.3.3	Does the company allow shareholders to elect directors/commissioners individually?	shareholder approval.	Y	<p>The Company allows shareholders to elect directors individually. The By-Laws provide:</p> <p><i>“Section 3.2 Election and Term – The Board of Directors shall be elected during each regular meeting of the stockholders and shall hold office for one (1) year and until their successors are elected or qualified.</i></p> <p><i>Section 3.3 Vacancies – Any vacancy occurring in the Board of Directors other than by removal by the stockholders or by expiration of term, may be filled by vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular or special meeting of stockholders duly called for the purpose. A director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office.”</i></p> <p>Also, the following transpired at the Annual Stockholders’ Meeting held on 05 June 2018:</p> <p><i>“The Corporate Secretary explained the voting procedure. She said that one share is entitled to one vote, with each stockholder entitled to elect six directors. Each stockholder may vote such number of shares for as many as 6 persons who he has chosen from the List of Nominees; or he may cumulate said shares and give one candidate as many votes as the number of his shares multiplied by 6 shall equal or he may distribute them on the same principle among as many candidates as he shall deem fit, provided that the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by 6.</i></p> <p><i>The Corporate Secretary reported that the Nomination and Remuneration Committee nominates the following as directors for the term 2018 to 2019:</i></p>
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Jose Isidro N. Camacho (independent)
Francisco S.A. Sandejas (independent)
Claude A. Accum
Lucy C.L. Chou
Alexander S. Narciso
Rizalina G. Mantaring (until 30 June 2018)
Benedicto C. Sison (starts on 01 July 2018)

The background information on the nominees were circulated to the stockholders before the meeting. The Corporate Secretary said that they possess all the qualifications and none of the disqualifications to be nominated as a Director. No other nominees were presented.

Upon motion duly made and seconded, with no questions, objections, or abstentions being noted, the stockholders unanimously resolved as follows:

“RESOLVED, *that the following are elected as the directors of Sun Life of Canada (Philippines), Inc. to serve until the next regular annual meeting of the stockholders and until their successors shall have been duly elected and qualified:*

“Jose Isidro N. Camacho (independent)
Francisco S.A. Sandejas (independent)
Claude A. Accum
Lucy C.L. Chou
Alexander S. Narciso
Rizalina G. Mantaring (ends on 30 June 2018)
Benedicto C. Sison (starts on 01 July 2018)”

				<p><i>The Directors thereafter discharged their functions as such.”</i></p> <p>Source Document:</p> <p><u>BY-LAWS, Article 3, Section 3.2 and 3.3 (Page 5)</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20By-Laws.pdf</p> <p><u>Draft Minutes of the 2018 Annual Stockholders’ Meeting (Pages 2-3)</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Item%203.%20Minutes%20ASM%20SLOCPI%202018.pdf</p>
A.3.4	Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds?	OECD Principle II (C): Shareholders should have the opportunity to participate effectively and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general	N/A	Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.

		shareholder meetings.		
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?	OECD Principle II (C): (2) Shareholders should have the opportunity to ask questions to the board, including questions relating to the annual external audit, to place items on the agenda of general meetings, and to propose resolutions, subject to reasonable limitations.	N/A	Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.
A.3.6	Do the minutes of the most recent AGM record questions and answers?		N/A	Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.
A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?		Y	The Minutes of the 2018 Annual Stockholders' Meeting were posted on the website and it contained all the resolutions approved during the said meeting. Example: <i>"RESOLVED, that all resolutions, acts, and proceedings of the Board of Directors and the corporate officers of Sun Life of Canada (Philippines), Inc. up to the present be, as they are hereby, approved, confirmed, and ratified as if each of such resolutions, acts, and proceedings had been adopted with specific and special authorization by the stockholders in a meeting duly convoked and held."</i> <i>"RESOLVED, that the following are elected as the directors of Sun Life of Canada (Philippines), Inc. to serve until the next regular annual meeting of the stockholders and until</i>

			<p><i>their successors shall have been duly elected and qualified:</i></p> <p><i>“Jose Isidro N. Camacho (independent) Francisco S.A. Sandejas (independent) Claude A. Accum Lucy C.L. Chou Alexander S. Narciso Rizalina G. Mantaring (ends on 30 June 2018) Benedicto C. Sison (starts on 01 July 2018)”</i></p> <p><i>“RESOLVED, that the firm Navarro Amper & Co./Deloitte Touche Tohmatsu be, as it is hereby, appointed as Sun Life of Canada (Philippines), Inc.’s (the “Corporation”) external auditor for the audit year 2018.</i></p> <p><i>“RESOLVED FURTHER, that any two (2) of the following officers, acting jointly, namely the President and the Treasurer be, as they are hereby, appointed as the Corporation’s representatives to execute and sign, on behalf of the Corporation, such deeds and instruments as may be necessary to implement the foregoing.”</i></p> <p>Source Document:</p> <p><u>Draft Minutes of the 2018 Annual Stockholders’ Meeting (Pages 2-4)</u> <u>https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Item%203.%20Minutes%20ASM%20SLOCPi%202018.pdf</u></p>
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A.3.8	Does the company disclose the voting results including approving, dissenting, and abstaining votes for each agenda item for the most recent AGM?		Y	<p>The voting results for each agenda item are noted in the Minutes of the Meeting:</p> <p style="text-align: center;"><i>“After discussion, upon motion duly made and seconded, with no questions, objections, or abstentions being noted, the stockholders unanimously resolved as follows:”</i></p> <p>Source Document:</p> <p><u>Draft Minutes of the 2018 Annual Stockholders’ Meeting (Pages 2-4)</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Item%203.%20Minutes%20ASM%20SLOCPI%202018.pdf</p>																						
A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	<p>OECD Principle II (C); and</p> <p>ICGN 2.4.2: All directors need to be able to allocate sufficient time to the board to perform their responsibilities effectively, including allowing some leeway for occasions when greater than usual time demands are made.</p>	Y	<p>The Minutes showed the list of board members who attended that most recent Stockholders meeting:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">PRESENT:</th> <th style="text-align: right;">No. of Shares Held:</th> </tr> </thead> <tbody> <tr> <td><i>JOSE ISIDRO N. CAMACHO</i></td> <td style="text-align: right;">1</td> </tr> <tr> <td><i>ALEXANDER NARCISO</i></td> <td style="text-align: right;">1</td> </tr> <tr> <td><i>FRANCISCO S.A. SANDEJAS</i></td> <td style="text-align: right;">1</td> </tr> <tr> <td><i>CLAUDE A. ACCUM</i></td> <td style="text-align: right;">1</td> </tr> <tr> <td><i>RIZALINA G. MANTARING</i></td> <td style="text-align: right;">1</td> </tr> <tr> <td><i>BENEDICTO SISON</i></td> <td style="text-align: right;">1</td> </tr> <tr> <td><i>LUCY CHOU (by phone)</i></td> <td style="text-align: right;">1</td> </tr> <tr> <td><i>SUN LIFE OF CANADA (NETHERLANDS) B.V.</i> <i>(represented by proxy, Benedicto Sison)</i></td> <td style="text-align: right;">4,999,995</td> </tr> <tr> <td>=====</td> <td></td> </tr> <tr> <td>Total:</td> <td style="text-align: right;">5,000,002</td> </tr> </tbody> </table>	PRESENT:	No. of Shares Held:	<i>JOSE ISIDRO N. CAMACHO</i>	1	<i>ALEXANDER NARCISO</i>	1	<i>FRANCISCO S.A. SANDEJAS</i>	1	<i>CLAUDE A. ACCUM</i>	1	<i>RIZALINA G. MANTARING</i>	1	<i>BENEDICTO SISON</i>	1	<i>LUCY CHOU (by phone)</i>	1	<i>SUN LIFE OF CANADA (NETHERLANDS) B.V.</i> <i>(represented by proxy, Benedicto Sison)</i>	4,999,995	=====		Total:	5,000,002
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	<p>Did the chairman of the board of directors/commissioners attend the most recent AGM?</p>	<p>Y</p>	<p>The Minutes disclosed the attendance of the Chairman of the board of directors, Mr. Jose Isidro N. Camacho.</p> <p>PRESENT: No. of Shares Held:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border-top: 1px solid black;">JOSE ISIDRO N. CAMACHO</td> <td style="text-align: right; border-top: 1px solid black;">1</td> </tr> <tr> <td>ALEXANDER NARCISO</td> <td style="text-align: right;">1</td> </tr> <tr> <td>FRANCISCO S.A. SANDEJAS</td> <td style="text-align: right;">1</td> </tr> <tr> <td>CLAUDE A. ACCUM</td> <td style="text-align: right;">1</td> </tr> <tr> <td>RIZALINA G. MANTARING</td> <td style="text-align: right;">1</td> </tr> <tr> <td>BENEDICTO SISON</td> <td style="text-align: right;">1</td> </tr> <tr> <td>LUCY CHOU (by phone)</td> <td style="text-align: right;">1</td> </tr> <tr> <td>SUN LIFE OF CANADA (NETHERLANDS) B.V. (represented by proxy, Benedicto Sison)</td> <td style="text-align: right; vertical-align: bottom;">4,999,995</td> </tr> <tr> <td>=====</td> <td></td> </tr> <tr> <td>Total:</td> <td style="text-align: right;">5,000,002</td> </tr> </table> <p>Source Documents:</p> <p><u>Draft Minutes of the 2018 Stockholders' Meeting held on 05 JUNE 2018 (Page 1)</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Item%203.%20Minutes%20ASM%20SLOCPI%202018.pdf</p>	JOSE ISIDRO N. CAMACHO	1	ALEXANDER NARCISO	1	FRANCISCO S.A. SANDEJAS	1	CLAUDE A. ACCUM	1	RIZALINA G. MANTARING	1	BENEDICTO SISON	1	LUCY CHOU (by phone)	1	SUN LIFE OF CANADA (NETHERLANDS) B.V. (represented by proxy, Benedicto Sison)	4,999,995	=====		Total:	5,000,002
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A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?		Y	<p>The Minutes disclosed the attendance of the Chairman of the board of directors, Mr. Jose Isidro N. Camacho.</p> <p>PRESENT: No. of Shares Held:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><i>JOSE ISIDRO N. CAMACHO</i></td> <td style="text-align: right;"><i>1</i></td> </tr> <tr> <td><u>ALEXANDER NARCISO</u></td> <td style="text-align: right;"><u>1</u></td> </tr> <tr> <td><i>FRANCISCO S.A. SANDEJAS</i></td> <td style="text-align: right;"><i>1</i></td> </tr> <tr> <td><i>CLAUDE A. ACCUM</i></td> <td style="text-align: right;"><i>1</i></td> </tr> <tr> <td><u>RIZALINA G. MANTARING</u></td> <td style="text-align: right;"><u>1</u></td> </tr> <tr> <td><i>BENEDICTO SISON</i></td> <td style="text-align: right;"><i>1</i></td> </tr> <tr> <td><i>LUCY CHOU (by phone)</i></td> <td style="text-align: right;"><i>1</i></td> </tr> <tr> <td><i>SUN LIFE OF CANADA (NETHERLANDS) B.V.</i></td> <td style="text-align: right;"><i>4,999,995</i></td> </tr> <tr> <td style="padding-left: 40px;"><i>(represented by proxy, Benedicto Sison)</i></td> <td></td> </tr> <tr> <td>=====</td> <td></td> </tr> <tr> <td>Total:</td> <td style="text-align: right;">5,000,002</td> </tr> </table> <p>Source Documents:</p> <p><u>Draft Minutes of the 2018 Stockholders' Meeting held on 05 JUNE 2018 (Page 1)</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Item%203.%20Minutes%20ASM%20SLOCPI%202018.pdf</p>	<i>JOSE ISIDRO N. CAMACHO</i>	<i>1</i>	<u>ALEXANDER NARCISO</u>	<u>1</u>	<i>FRANCISCO S.A. SANDEJAS</i>	<i>1</i>	<i>CLAUDE A. ACCUM</i>	<i>1</i>	<u>RIZALINA G. MANTARING</u>	<u>1</u>	<i>BENEDICTO SISON</i>	<i>1</i>	<i>LUCY CHOU (by phone)</i>	<i>1</i>	<i>SUN LIFE OF CANADA (NETHERLANDS) B.V.</i>	<i>4,999,995</i>	<i>(represented by proxy, Benedicto Sison)</i>		=====		Total:	5,000,002
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A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?		Y	<p>The Minutes disclosed the attendance of the Chairman of the board of directors, Mr. Jose Isidro N. Camacho.</p> <p>PRESENT: No. of Shares Held:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><u>JOSE ISIDRO N. CAMACHO</u></td> <td style="text-align: right;"><u>1</u></td> </tr> <tr> <td><i>ALEXANDER NARCISO</i></td> <td style="text-align: right;"><i>1</i></td> </tr> <tr> <td><i>FRANCISCO S.A. SANDEJAS</i></td> <td style="text-align: right;"><i>1</i></td> </tr> <tr> <td><i>CLAUDE A. ACCUM</i></td> <td style="text-align: right;"><i>1</i></td> </tr> </table>	<u>JOSE ISIDRO N. CAMACHO</u>	<u>1</u>	<i>ALEXANDER NARCISO</i>	<i>1</i>	<i>FRANCISCO S.A. SANDEJAS</i>	<i>1</i>	<i>CLAUDE A. ACCUM</i>	<i>1</i>														
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A.3.13	Did the company organise their most recent AGM in an easy to reach location?	OECD Principle II (C)	Y	<p>The Company organized its most recent AGM in an easy to reach location. In fact, it was held at the Company's head office, i.e., Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City.</p> <p>Source Document:</p> <p><u>Draft Minutes of the 2018 Stockholders' Meeting held on 05 JUNE 2018 (Page 1)</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Item%203.%20Minutes%20ASM%20SLOCPI%202018.pdf</p>
A.3.14	Does the company allow for voting in absentia?	OECD Principle II (C): (4) Shareholders should be able to vote in person or in	Y	<p>The Company allows for voting in absentia. The proxy of Sun Life of Canada (Netherlands) BV was held by Mr. Benedicto Sison, who voted the shares on its behalf.</p> <p>Source Document:</p>

		absentia, and equal effect should be given to votes whether cast in person or in absentia.		<p><u>BY-LAWS, Article 2, Section 2.7 (Page 3)</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20By-Laws.pdf</p> <p>Corporate Governance Page/Source Documents/Proxy Form https://www.sunlife.com.ph/PH/About+us/Corporate+governance?vgnLocale=en_CA</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?	OECD Principle II (C)	N/A	Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.
A.3.16	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?		N/A	Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.
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?	OECD Principle II (C): (1) Shareholders should be furnished with sufficient and timely information	N/A	Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.

A.3.18	Do companies provide at least 21 days notice for all resolutions?	concerning the date, location and agenda of general meetings, as well as full and timely information regarding the issues to be decided at the meeting.	Y	<p>All notices and resolutions are sent out as prescribed by the Company's By-laws. The notice of meeting for the 2018 Annual Stockholders' Meeting was sent the month before the board meeting.</p> <p>Source Document:</p> <p><u>Notice of the 2018 Annual Stockholder's Meeting</u> <u>https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2018%20ASM%20Notice_SLOCPI.pdf</u></p> <p><u>BY-LAWS (Page 2)</u> <u>https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20By-Laws.pdf</u></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?		Y	<p>The Company provides the rationale and explanation for each agenda item which requires shareholders' approval in the notice of Annual Stockholders' Meeting.</p> <p><i>"The following items shall require a vote from the Stockholders. We recommend that a vote FOR the following items be cast:</i></p> <ul style="list-style-type: none"> • Approval of the minutes of the previous meeting. <i>The Stockholders are requested to approve the minutes of the 2017 Annual Stockholders' Meeting held on 06 June 2017 and the Special Stockholders' Meeting held on 05 December 2017.</i> • Ratification of the Acts of the Board of Directors and Officers. <i>The Stockholders are requested to ratify and approve all the decisions and actions taken by the directors and officers for the term 2017 to 2018.</i> • Election of Directors. <i>The Stockholders are requested to vote for the following nominees for director: Claude A.</i>

				<p><i>Accum, Jose Isidro N. Camacho (Independent Director), Chia-Ling Chou a.k.a. Lucy C.L. Chou, Alexander S. Narciso, Francisco S.A. Sandejas (Independent Director), Rizalina G. Mantaring (term will end on 30 June 2018) and Benedicto C. Sison (term will begin on 01 July 2018). Their respective bio-datas are attached.</i></p> <ul style="list-style-type: none"> • Appointment of External Auditor. <i>The Stockholders are requested to vote for the appointment of Navarro Amper & Co./ Deloitte Touche Tohmatsu. as the External Auditor for 2018 to 2019.”</i> <p>Source Document:</p> <p>Notice of the 2018 Annual Stockholder’s Meeting https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2018%20ASM%20Notice_SLOCPI.pdf</p>
A.4	Markets for corporate control should be allowed to function in an efficient and transparent manner.			

A.4.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders approval, does the board of directors/commissioners of the offeree company appoint an independent party to evaluate the fairness of the transaction price?	<p>OECD Principle II (E): Markets for corporate control should be allowed to function in an efficient and transparent manner. (1) The rules and procedures governing the acquisition of corporate control in the capital markets, and extraordinary transactions such as mergers, and sales of substantial portions of corporate assets, should be clearly articulated and disclosed so that investors understand their rights and recourse. Transactions should occur at transparent prices and under fair conditions that protect the rights</p>	N/A	Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.
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		of all shareholders according to their class.		
A.5	The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.			
A.5.1	Does the Company publicly disclose policy/practice to encourage shareholders including institutional shareholders to attend the general meetings or engagement with the Company?	OECD Principle II (F): The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.	N/A	Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.