

COMPANY NAME : SUN LIFE GREPA FINANCIAL, INC.
 COMPANY STRUCTURE : CLASS 2
 FINANCIAL YEAR END : 2017
 SECTOR : INSURANCE (Life)

B. Equitable Treatment of Shareholders			
	SCORECARD ITEM	Y/ N	Reference/ Source document
B.1 Shares and voting rights			
B.1.1	Do the company's ordinary or common shares have one vote for one share?	YES	<p>The Company's common shares have one vote for one share. SLGFI has only one class of shares, which is common, and has equal rights per share.</p> <p>The Manual on Corporate Governance contains a section on the rights of stockholders (investors or minority interests). The rights of a stockholder as it relates to his shares in the Company are also subject to the requirements stated in said Manual on Corporate Governance.</p> <p><i>"6.1 Shareholder's Rights and Protection</i></p> <p><i>6.1 Rights of Shareholders/Minority Shareholders</i> <i>The Board shall be committed to respect the following rights of the shareholders:</i></p> <p><i>6.1.1.1 Voting right</i> <i>6.1.1.1.1 Shareholders shall have the right to elect, remove and replace directors and vote on certain corporate acts in accordance with the Corporation Code and the Corporation's By-Laws.</i> <i>6.1.1.1.2 Cumulative voting shall be used in the election of directors.</i></p>

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			<p>6.1.1.1.3 <i>A director shall not be removed without cause if it will deny majority shareholders representation in the Board.</i></p> <p>6.1.1.1.4 <i>Pursuant to the B -Laws of the Corporation, the majority shareholder, GPL Holdings, Inc. ("GPLH"), has the right to nominate from time to time, four (4) directors, one of whom will be an independent director. The minority shareholder, Sun Life Financial Philippine Holding Company, Inc. ("Sun Life" , has the right to nominate from time to time, four 4 directors, one of whom will be an independent director. The majority shareholder, GPLH shall have the right to nominate candidates for the third independent director, and Sun Life will approve one of GPLH's nominees, which approval Sun Life will not unreasonably withhold."</i></p> <p>Article 3 paragraph 3 of the By-Laws also covers the rights of the shareholders with regard to voting.</p> <p><i>"Vote – At each meeting of the Stockholders, every stockholder shall be entitled to vote in person or by proxy, and he shall have one vote for each share of stock standing in his name on the books of the corporation at the time of the closing of the transfer books for each meeting. The vote for directors, and upon demand of any stockholder, the votes upon any question before the meeting, shall be by ballot."</i></p> <p><u>Source Document:</u></p> <p><u>Section 6.1 Manual on Corporate Governance/ Shareholder's Right and Protection (Page 18 -19)</u></p>

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			https://www.sunlifegrepa.com/upload/files/SLGFI%20Corporate%20Governance%20Manual.pdf Article III Paragraph 3 By-Laws/ Stockholders/ Vote (Page 3) https://www.sunlifegrepa.com/upload/files/SLGFI%20Amended%20AOI%20and%20By-Laws.pdf
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)?	N/A	<p>The Company has only one class of shares. This item is therefore not applicable to Sun Life.</p> <p>Source document: By-Laws https://www.sunlifegrepa.com/upload/files/SLGFI%20Amended%20AOI%20and%20By-Laws.pdf</p>
B.2	Notice of AGM		
B.2.1	Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	YES	<p>Each resolution in the most recent AGM deal with only one item. This is clearly shown both in the Notice containing the Agenda as well as in the Minutes of the Meeting.</p> <p>Example:</p> <p><i>“RESOLVED, that the firm SyCip Gorres Velayo & Co./Ernst & Young be, as it is hereby, appointed as Sun Life Grepa Financial, Inc.’s (the “Corporation”) external auditor for the audit year 2017.</i></p> <p><i>“RESOLVED FURTHER, that any two (2) of the following officers, acting jointly, namely the</i></p>

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	<p>nomination and election of board members, should be facilitated.</p> <p>OECD Principle II (A) All shareholders of the same series of a class should be treated equally. (4) Impediments to cross border voting should be eliminated.</p> <p>ICGN 8.3.2 Shareholder participation in governance Shareholders should have the right to participate in key corporate governance decisions, such as the right to nominate, appoint and remove directors in an individual basis and also the right to appoint external auditor.</p>		<p><i>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 2018 Annual Stockholder's Meeting (Page 3)</u> https://www.sunlifegrepa.com/upload/files/Minutes_ASM_2018_SLGFI.pdf</p>
B.2.2	<p>Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?</p> <p>ICGN 8.4.1 Shareholder ownership rights The exercise of ownership rights by all shareholders should be facilitated, including giving shareholders timely and adequate notice of all matters proposed for shareholder vote.</p>	YES	<p>The company's Notice of the Annual Stockholders' Meeting is written in English. Since there are no other languages being used by the company in communicating with its stockholders, all its documents and records are written in English.</p> <p>Source Document:</p> <p><u>Notice of the 2018 Annual Stockholder's Meeting</u> https://www.sunlifegrepa.com/upload/files/Notice%20ASHM%20SLOCPI%202018.pdf</p>
	<p><i>Does the notice of AGM/circulars have the following details:</i></p>		
B.2.3	<p>Are the profiles of directors/commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?</p>	YES	<p>The profiles of directors (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) seeking election/re-election have been included in the Annual Report and the information is also available through the Company's website.</p>

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			<p><u>Source Document:</u></p> <p><u>Notice of the 2018 Annual Stockholder’s Meeting</u> https://www.sunlifegrepa.com/upload/files/Notice%20ASHM%20SLOCPI%202018.pdf</p> <p><u>2017 Annual Report (Page 10-14)</u> https://www.sunlifegrepa.com/upload/files/SLGFI%202017%20Corporate%20Annual%20Report.pdf</p>
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	YES	<p>The external auditor Sycip Gorres Velayo & Co./Ernst & Young is identified or named in the Notice of Meeting/Agenda as well as in Annual Report.</p> <p><u>Source Document:</u></p> <p><u>Notice of the 2018 Annual Stockholder’s Meeting</u> https://www.sunlifegrepa.com/upload/files/Notice%20ASHM%20SLOCPI%202018.pdf</p>
B.2.5	Has an explanation of the dividend policy been provided?	N/A	<p><i>Not applicable for Class 2 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i></p> <p>We noted though that in the 2015 Report on the ACGS, this item is one of the recommended items for improvement. Nevertheless, you may refer to the Annual Report of the company, which contains a section on dividend policy.</p> <p><i>“SHAREHOLDERS’ DIVIDEND POLICY</i></p>

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			<p><i>The Company satisfies the requirements of local regulations and, when prudent and appropriate, the Company returns through dividends and other distributions, excess capital to its parent company. The Company declares its Dividend Policy in Section IV (B) (1) of the Manual on Corporate Governance (pp.20-21), as follows:</i></p> <ul style="list-style-type: none"> <i>a. Shareholders shall have the right to receive dividends subject to the discretion of the Board.</i> <i>b. The Company shall be compelled to declare dividends when its retained earnings shall be in excess of 100% of its paid-in capital stock, except: (a) when justified by definite corporate expansion projects or programs approved by the Board, or (b) when the Company is prohibited under any loan agreement with any financial institution or creditor, whether local or foreign, from declaring dividends without its consent, and such consent has not been secured; or (c) when it can be clearly shown that such retention is necessary under special circumstances obtaining in the Company, such as when there is a need for special reserve for probable contingencies.</i> <i>c. The cutoff date to determine the stockholders entitled to dividends shall be as approved by the Board.</i> <i>d. Once declared, dividends are payable within 28 days after all necessary regulatory approvals are secured; provided, that if such date of distribution does not fall on a business day in Amsterdam or Manila, the dividend will be distributed on the immediately preceding day that is a business day both in Amsterdam and Manila; provided further, that after the distribution the Company shall still have sufficient retained earnings.”</i>

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			<p>The Manual on Corporate Governance also provides:</p> <p><i>“6.1.1.5 Dividend Policy</i> <i>6.1.1.5.1 Shareholder’s shall have the right to receive dividends subject to the discretion of the Board.</i> <i>6.1.1.5.2 The Corporation shall be compelled to declare dividends when its retained earnings shall be in excess of 100% of its paid-in capital stock, except: (a) when justified by definite corporate expansion project programs approved by the Board, or (b) when the Corporation is prohibited under any loan agreement with any financial institution or creditor, whether local or foreign, from declaring dividends without its consent has not been secured; or (c) when it can be clearly shown that such retention is necessary under special circumstances obtaining in the Corporation, such as when there is a need for special reserve for probable contingencies. “</i></p> <p><u>Source Documents:</u></p> <p><u>Annual Report/ Shareholder’s Dividend Policy (page 40)</u> https://www.sunlifegrepa.com/upload/files/SLGFI%202017%20Corporate%20Annual%20Report.pdf</p> <p><u>Section 6 Manual on Corporate Governance/ Shareholder’s Benefit/Rights to Dividends (</u></p>

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			https://www.sunlifegrepa.com/upload/files/SLGFI%20Corporate%20Governance%20Manual.pdf
B.2.6	Is the amount payable for final dividends disclosed?	N/A	<i>Not applicable for Class 2 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i>
B.2.7	Were the proxy documents made easily available?	N/A	<i>Not applicable for Class 2 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i>
B.3	Insider trading and abusive self-dealing should be prohibited.		
B.3.1	Does the company have policies and/or rules prohibiting directors/ commissioners and employees to benefit from knowledge which is not generally available to the market?	YES	<p>The Company has policies and rules prohibiting directors and employees to benefit from knowledge which is not generally available to the market.</p> <p>SLGFI as a policy prohibits its employee, directors from investing in the stock market, based on material non-public information they learned through their employment or relationship with the Company. They must not trade securities of another company, no matter how small or large the trade, if this decision is based on material information that is not generally available to the public. They may not "tip" or pass this information on to others, or even share it with co- workers, other than those who have a need to know it to carry out their jobs at SLGFI.</p>

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			<p>On an annual basis, Directors are asked to sign an Acknowledgment form on the Code of Business Conduct (COBC). Employees, on the other hand, are required to take an annual training with on line exam and acknowledgment of the COBC.</p> <p>Please note that SLGFI also adopted the Code of Business Conduct of Sun Life and the contents of this Code are what they abide by or follow. A copy of this Code is published on the website of SLGFI.</p> <p>“TRADING in SECURITIES <i>x x x When we invest in the stock market, our decisions must not be based on material non-public information we learn through our employment or relationship with Sun Life. You must not trade in Sun Life securities or any securities of another company no matter how small or large the trade, if this decision is based on material information that is not generally available to the public. You may also not “tip” or pass this information to others, or even share it with co-workers, other than those who have a need to know it to carry out their jobs.”</i></p> <p>“Applying the Code <i>Each year, you are asked to complete the Code training and an Annual Code Acknowledgement by which you affirm your commitment to comply with the Code, and confirm your commitment with the Code over the last year. At that time you will also be asked to e report any Code breaches of which you are aware.”</i></p>

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			<p>Source Documents:</p> <p>Code of Business Conduct/ Trading in Securities (page 12) https://www.sunlifegrepa.com/upload/files/Code%20of%20Business%20Conduct.pdf</p> <p>Code of Business Conduct: Applying the Code (page 3) https://www.sunlifegrepa.com/upload/files/Code%20of%20Business%20Conduct.pdf</p>
B.3.2	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	N/A	<i>Not applicable for Class 2 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i>
B.4	Related party transactions by directors and key executives.		
B.4.1	Does the company have a policy requiring directors /commissioners to disclose their interest in transactions and any other conflicts of interest?	YES	<p>The Company has a policy on this matter and the Code of Business Conduct specifies the requirement to disclose interest in transactions and any other conflicts of interest.</p> <p><i>“AVOIDING CONFLICTS of INTEREST</i> <i>We must avoid relationships that could improperly influence business decisions. You are not permitted to have direct or indirect reporting responsibility over a family member. You should also avoid engaging in a business relationship with a family member or a business, in which a family member is significantly involved.</i></p> <p><i>You must also avoid conflict of interest involving our clients. For example, you must not act as</i></p>
			<p>OECD Principle III (C) Members of the board and key executives should be required to disclose to the board whether they, directly, indirectly or on behalf of third parties, have a material interest in any transaction or matter directly affecting the corporation.</p> <p>ICGN 2.11.1 Related party transactions Companies should have a process for reviewing and monitoring any related party transaction. A committee of independent directors should review significant related party transactions to determine whether they are in the best interests of the company and if so to determine what terms are fair.</p>

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	<p>ICGN 2.11.2 Director conflicts of interest Companies should have a process for identifying and managing conflicts of interest directors may have. If a director has an interest in a matter under consideration by the board, then the director should not participate in those discussions and the board should follow any further appropriate processes. Individual directors should be conscious of shareholder and public perceptions and seek to avoid situations where there might be an appearance of a conflict of interest.</p>		<p><i>trustee, agent, power of attorney or executor for a customer unless he or she is a family member.”</i></p> <p><i>“Duties and responsibilities of a Director</i></p> <ul style="list-style-type: none"> • <i>Conduct fair business transactions with the Corporation and ensure that personal interest does not bias the Board decisions.</i> • <i>Devote time and attention necessary to properly discharge his duties and responsibilities;</i> • <i>Act judiciously</i> • <i>Exercise independent judgement</i> • <i>Have a working knowledge of the statutory and regulatory requirements affecting the Corporation, including the contents of its Articles of Incorporation and By-Laws, the requirements of the Corporation’s supervising agencies and where applicable, the requirement of other regulatory agencies;</i> • <i>Observe confidentiality</i> • <i>Ensure the continuing soundness, effectiveness and adequacy of the Corporation’s control environment.”</i> <p>Source Documents:</p> <p><u>Code of Business Conduct/ Avoiding Conflict of Interest (Page 11)</u> https://www.sunlifegrepa.com/upload/files/Code%20of%20Business%20Conduct.pdf</p>

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	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p><u>Section 2.2.1.3 Manual on Corporate Governance/ Duties and Responsibilities of a Director (page 5-6)</u> <u>https://www.sunlifegrepa.com/upload/files/SLGFI%20Corporate%20Governance%20Manual.pdf</u></p>
B.4.2	Does the company have a policy requiring a committee of independent directors/commissioners to review material/significant RPTs to determine whether they are in the best interests of the company and shareholders?	YES	<p>Company policy requires review of Related Party Transactions. The Company has a Review Committee for Related Party Transactions (“RPT Committee”) shall be composed of at least three (3) members of the Board, at least two (2) of whom are Independent Directors, including a Committee Chair, and who are appointed by the Board on an annual basis following each annual meeting. Each member shall have at least an adequate understanding of the Corporation’s ownership structure, i.e., parents, affiliates, and subsidiaries, and table of organization for employees. In case a member has a conflict of interest in a particular related party transaction (“RPT”), he shall refrain from evaluating that particular transaction.</p> <p>The duties and responsibilities of the RPT Committee include:</p> <ul style="list-style-type: none"> • Evaluate on an ongoing basis existing relations between and among businesses 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.

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	SCORECARD ITEM	Y/ N	Reference/ Source document
			<ul style="list-style-type: none"> • 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 Corporation 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. In evaluating RPTs, the Committee shall take into account, among others, the following: <ul style="list-style-type: none"> o The related party's relationship to the Corporation and interest in the transactions; o The material facts of the proposed RPT, including the proposed aggregate value of such transaction; o The benefits to the Corporation of the proposed RPT; o The availability of other sources of comparable products or services; and o An assessment of whether the proposed RPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances. The Corporation shall have in place an effective price discovery system and have exercised due diligence in determining a fair price for RPTs.

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	SCORECARD ITEM	Y/ N	Reference/ Source document
			<ul style="list-style-type: none"> o All RPTs that are considered material based on Corporation's internal policies shall be endorsed by the RPT Committee to the Board of Directors for approval. • Ensure that appropriate disclosure is made, and/or information is provided to regulating and supervising authorities relating to the Corporation's RPT exposures, and policies on conflicts of interest or potential conflicts of interest. The disclosure shall include information on the approach to managing material conflicts of interest that are inconsistent with such policies; and conflicts that could arise as a result of Corporation's affiliation or transactions with other related parties. • Report to the Board of Directors 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. • Ensure that transactions with related parties, including write-off of exposures, are subject to periodic independent review or audit process. • Oversee the implementation of the system for identifying, monitoring, measuring, controlling, and reporting RPTs, including the periodic review of RPT policies and procedures. • Perform such other duties and exercise such powers as may from time to time be

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SCORECARD ITEM		Y/ N	Reference/ Source document
			<p>assigned to or vested in the Committee by the Board of Directors</p> <p>Source Documents:</p> <p><u>Manual on Corporate Governance/Review Committee for Related Party Transactions (Pages 11-15)</u> https://www.sunlifegrepa.com/upload/files/SLGFI%20Corporate%20Governance%20Manual.pdf</p> <p><u>Memo on Creation of Related Party Review Committee</u> https://www.sunlifegrepa.com/upload/files/SLGFI%20Certification%20on%20the%20Creation%20of%20Related%20Party.pdf</p>
B.4.3	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	YES	<p>SLGFI’s Board of Directors, as a whole, is responsible for managing and supervising the business and affairs of the Corporation. Each Director participates in fulfilling the Board’s stewardship role by acting honestly and in good faith with a view to the best interests of the Corporation (fiduciary duty) and exercising the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances (duty of care). The principal duties and responsibilities of each Director include disclosure of any personal interest or conflict of interest in relation to any matter to be considered by the Board.</p> <p><i>“Duties and Responsibilities of a Director</i></p>

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	SCORECARD ITEM	Y/ N	Reference/ Source document
			<ul style="list-style-type: none"> • <i>Conduct fair business transactions with the Corporation and ensure that personal interest does not bias the Board decisions;</i> • <i>Devote time and attention necessary to properly discharge his duties and responsibilities;</i> • <i>Act judiciously;</i> • <i>Exercise independent judgement;</i> • <i>Have a working knowledge of the statutory and regulatory requirements affecting the Corporation, including the contents of its Articles of Incorporation and By-Laws, the requirements of the Corporation’s supervising agencies and where applicable, the requirement of other regulatory agencies;</i> • <i>Observe confidentiality;</i> • <i>Ensure the continuing soundness, effectiveness and adequacy of the Corporation’s control environment.”</i> <p>Source Document:</p> <p><u>Section 2.2.1.3 Manual on Corporate Governance/ Duties and Responsibilities of a Director (page 5-6)</u> https://www.sunlifegrepa.com/upload/files/SLGFI%20Corporate%20Governance%20Manual.pdf</p>

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B.4.4	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	YES	<p>SLGFI ensures that loans to directors are being conducted at arm's length basis and at market rates.</p> <p>SLGFI's Board of Directors, as a whole, is responsible for managing and supervising the business and affairs of the Corporation. Each Director participates in fulfilling the Board's stewardship role by acting honestly and in good faith with a view to the best interests of the Corporation (fiduciary duty) and exercising the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances (duty of care). The principal duties and responsibilities of each Director include disclosure of any personal interest or conflict of interest in relation to any matter to be considered by the Board.</p> <p>The responsibilities of each Director include:</p> <ul style="list-style-type: none"> • <i>Conduct fair business transactions with the Corporation and ensure that personal interest does not bias the Board decisions;</i> <p>SLGFI's Review Committee for Related Party Transactions (RPT Committee) is required to assess all related party transactions including those involving directors, officers, stockholders, and related interests.</p> <p>The duties and responsibilities of the RPT Committee include:</p> <ul style="list-style-type: none"> • Evaluate on an ongoing basis existing relations between and among businesses and

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			<p>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.</p> <ul style="list-style-type: none"> • 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 Corporation 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. In evaluating RPTs, the Committee shall take into account, among others, the following: <ul style="list-style-type: none"> o The related party's relationship to the Corporation and interest in the transactions; o The material facts of the proposed RPT, including the proposed aggregate value of such transaction; o The benefits to the Corporation of the proposed RPT; o The availability of other sources of comparable products or services; and o An assessment of whether the proposed RPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar

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			<p>circumstances. The Corporation shall have in place an effective price discovery system and have exercised due diligence in determining a fair price for RPTs.</p> <ul style="list-style-type: none"> o All RPTs that are considered material based on Corporation's internal policies shall be endorsed by the RPT Committee to the Board of Directors for approval. <ul style="list-style-type: none"> • Ensure that appropriate disclosure is made, and/or information is provided to regulating and supervising authorities relating to the Corporation's RPT exposures, and policies on conflicts of interest or potential conflicts of interest. The disclosure shall include information on the approach to managing material conflicts of interest that are inconsistent with such policies; and conflicts that could arise as a result of Corporation's affiliation or transactions with other related parties. • Report to the Board of Directors 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. • Ensure that transactions with related parties, including write-off of exposures, are subject to periodic independent review or audit process. • Oversee the implementation of the system for identifying, monitoring, measuring,

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			<p>controlling, and reporting RPTs, including the periodic review of RPT policies and procedures.</p> <ul style="list-style-type: none"> Perform such other duties and exercise such powers as may from time to time be assigned to or vested in the Committee by the Board of Directors. <p>Source Documents:</p> <p><u>Section 2.2.1.3 Manual on Corporate Governance/ Duties and Responsibilities of a Director (page 5-6)</u> https://www.sunlifegrepa.com/upload/files/SLGFI%20Corporate%20Governance%20Manual.pdf</p> <p><u>Manual on Corporate Governance/Review Committee for Related Party Transactions (Pages 11-15)</u> https://www.sunlifegrepa.com/upload/files/SLGFI%20Corporate%20Governance%20Manual.pdf</p> <p><u>2017 Annual Report (Page 43)</u> https://www.sunlifegrepa.com/upload/files/SLGFI%202017%20Corporate%20Annual%20Report.pdf</p>
B.5	Protecting minority shareholders from abusive actions		
B.5.1	Were there any RPTs that can be classified as financial assistance to	OECD Principle III (A) All shareholders of the same series of a class should be treated equally.	NO There were no RPTs that can be classified as financial assistance to entities other than wholly-owned subsidiary companies. No transaction was

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	<p>entities other than wholly-owned subsidiary companies?</p> <p>(2) Minority shareholders should be protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly, and should have effective means of redress.</p> <p>ICGN 2.11.1 Related party transactions Companies should have a process for reviewing and monitoring any related party transaction. A committee of independent directors should review significant related party transactions to determine whether they are in the best interests of the company and if so to determine what terms are fair.</p> <p>ICGN 2.11.2 Director conflicts of interest Companies should have a process for identifying and managing conflicts of interest directors may have. If a director has an interest in a matter under consideration by the board, then the director should not participate in those discussions and the board should follow any further appropriate processes. Individual directors should be conscious of shareholder and public perceptions and seek to avoid situations where there might be an appearance of a conflict of interest.</p> <p>ICGN 8.5 Shareholder rights of action Shareholders should be afforded rights of action and remedies which are readily accessible in order to redress conduct of company which treats them inequitably. Minority shareholders should be afforded</p>		<p>entered into by the company that falls under this scenario.</p> <p>Source Document:</p> <p><u>Note 31 of the 2017 Audited Financial Statement (page 67-74)</u> https://www.sunlifegrepa.com/upload/files/SL_OCP1%20Audited%20Financial%20Statement%20with%20notes_SEC_160614.pdf</p>

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SCORECARD ITEM		Y/ N	Reference/ Source document
			protection and remedies against abusive or oppressive conduct.
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?	YES	<p>There is a requirement to disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length. Note though that <u>there has been NO occasion</u> that made this scenario applicable. Details of the RPT are provided in the Note 31 of the 2017 Audited Financial Statement.</p> <p>Company policy requires review of Related Party Transactions. The Company has a Review Committee for Related Party Transactions (“RPT Committee”) shall be composed of at least three (3) members of the Board, at least two (2) of whom are Independent Directors, including a Committee Chair, and who are appointed by the Board on an annual basis following each annual meeting. Each member shall have at least an adequate understanding of the Corporation’s ownership structure, i.e., parents, affiliates, and subsidiaries, and table of organization for employees.</p> <p><u>Source Documents:</u></p> <p><u>Manual on Corporate Governance/Review Committee for Related Party Transactions (Pages 11-15)</u> https://www.sunlifegrepa.com/upload/files/SL_GFI%20Corporate%20Governance%20Manual.pdf</p> <p><u>Note 31 of the 2017 Audited Financial Statement (page 67-74)</u></p>

B. Equitable Treatment of Shareholders

	SCORECARD ITEM	Y/ N	Reference/ Source document
			https://www.sunlifegrepa.com/upload/files/SL_OCP1%20Audited%20Financial%20Statement%20with%20notes_SEC_160614.pdf