

D Disclosure and Transparency

D.1	Transparent ownership structure	Y/ N	Reference/ Source document	Remarks
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	N/A		Not Applicable Items
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	N/A		Not Applicable Items
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	N/A		Not Applicable Items
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	N/A		Not Applicable Items
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	N/A		Not Applicable Items

D.2 Quality of Annual Report

	Does the company's annual report disclose the following items:				
D.2.1	Key risks	<p>"OECD Principle V (A): (1) The financial and operating results of the company; (2) Company objectives, including ethics, environment, and other public policy commitments; (3) Major share ownership and voting rights, including group structures, intra-group relations, ownership data, beneficial ownership; (4) Remuneration policy for members of the board and key executives, including their qualifications, the selection process, other company directorships and whether they are regarded as independent by the board; (6) Foreseeable risk factors, including risk management system; (7) Issues regarding employees and other stakeholders; (8) Governance structure and policies, in particular, the content of any corporate governance code or policy and the process by which it is implemented.</p> <p>OECD Principle V (E): Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users.</p> <p>ICGN 2.4 Composition and structure of the board ICGN 2.4.1 Skills and experience ICGN 2.4.3 Independence</p> <p>ICGN 5.0 Remuneration ICGN 5.4 Transparency</p> <p>UK Corporate Governance Code (2010) A.1.2 - the number of meetings of the board and those</p>	Y	2016 Annual Report: Risk Management P. 24-27; AFS 2016-Note no. 5	
D.2.2	Corporate objectives		Y	2016 Annual Report - P. 2	
D.2.3	Financial performance indicators		Y	2016 Annual Report: Financial Performance Indicators - P. 25-26	
D.2.4	Non-financial performance indicators		Y	2016 Annual Report: Non-Financial Performance Indicators - P. 26	
D.2.5	Dividend policy		Y	2016 Annual Report: Policy on Dividend P. 26	
D.2.6	Details of whistle-blowing policy		Y	2016 Annual Report: Protecting the whistle blower P. 27	
D.2.7	Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners		Y	2016 Annual Report: Key officers and Board of Trustees P. 11-16	
D.2.8	Training and/or continuing education programme attended by each director/commissioner		Y	2016 Annual Report: Key Officers and Employees Capacity Development P. 28-29	
D.2.9	Number of board of directors/commissioners meetings held during the year		Y	2016 Annual Report: Board Performance P. 17	
D.2.10	Attendance details of each director/commissioner in respect of meetings held		Y	2016 Annual Report: Board Performance P. 17	

D.2.11	Details of remuneration of each member of the board of directors/commissioners	committees and individual attendance by directors. CLSA-ACGA (2010) CG Watch 2010 - Appendix 2 (I) CG rules and practices (19) Disclose the exact remuneration of individual directors.	Y	2016 Annual Report: Board Remuneration - P. 17-18	KMBA does not give any remuneration except for transportation allowance to cover for their gasoline & transportation expenses incurred in attending meeting
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Corporate Governance Confirmation Statement
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D.2.12	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	<p>OECD PRINCIPLE V (A) (8)</p> <p>UK CODE (JUNE 2010): Listing Rules</p> <p>9.8.6 R (for UK incorporated companies) and 9.8.7 R (for overseas incorporated companies) state that in the case of a company that has a Premium listing of equity shares, the following items must be included in its Annual Report and accounts: a statement of how the listed company has applied the Main Principles set out in the UK CG Code, in a manner that would enable shareholders to evaluate how the principles have been applied; a statement as to whether the listed company has complied throughout the accounting period with all relevant provisions set out in the UK CG Code; or not complied throughout the accounting period with all relevant provisions set out in the UK CG Code, and if so, setting out:</p> <ul style="list-style-type: none"> (i) those provisions, if any, it has not complied with; (ii) in the case of provisions whose requirements are of a continuing nature, the period within which, if any, it did not comply with some or all of those provisions; and (iii) the company's reasons for non-compliance. <p>ASX CODE:</p> <p>Under ASX Listing Rule 4.10.3, companies are required to provide a statement in their Annual Report disclosing the extent to which they have followed the Recommendations in the reporting period. Where companies have not followed all the Recommendations, they must identify the Recommendations that have not been followed and give reasons for not following them. Annual Reporting does not</p>	Y	2016 Annual Report : Good Corporate Governance - P. 3	
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D.3. Disclosure of related party transactions (RPT)					
D.3.1	Does the company disclose its policy covering the review and approval of material/significant RPTs?	OECD Principle V: Disclosure and Transparency (A) Disclosure should include, but not limited to, material information on: (5) Related party transactions ICGN 2.11.1 Related party transactions The company should disclose details of all material related party transactions in its Annual Report.	Y	Revised CGM: item 4.3 - Review of Related Party Transactions P. 30; 2016 Annual Report P. 27	item 4.3.1 Responsible Committee and Focus of Review
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?		Y	2016 Annual Report: Related Party Transactions - P.27; 2016 AFS P. 42-43	
D.3.3	Does the company disclose the nature and value for each material/significant RPT?		Y	2016 Annual Report: Related Party Transactions - P.27; 2016 AFS P. 42-43	

D.4 Directors and commissioners dealings in shares of the company					
D.4.1	Does the company disclose trading in the company's shares by insiders?	OECD Principle V (A): (3) Major share ownership and voting rights ICGN 3.5 Employee share dealing Companies should have clear rules regarding any trading by directors and employees in the company's own securities. ICGN 5.5 Share ownership Every company should have and disclose a policy concerning ownership of shares of the company by senior managers and executive directors with the objective of aligning the interests of these key executives with those of	N/A		

D.5 External auditor and Auditor Report					
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D.5.1	Are audit fees disclosed?	OECD Principle V (C): An annual audit should be conducted by an independent, competent and qualified, auditor in order to provide an external and objective assurance to the board and shareholders that the financial statements fairly represent the financial position and performance of the company in all material respects.	Y	2016 Annual Report P. 23	
Where the same audit firm is engaged for both audit and non-audit services					
D.5.2	Are the non-audit fees disclosed?	OECD Principle V (D): External auditors should be accountable to the shareholders and owe a duty to the company to exercise due professional care in the conduct of the audit.	N/A	2016 Annual Report P. 23	BDO Alba Romeo & Co. has been engaged by KMBA solely to perform audit only.
D.5.3	Does the non-audit fee exceed the audit fees?		ICGN 6.5 Ethical standards (Audit)	N/A	2016 Annual Report P. 23

D.6 Medium of communications					
Does the company use the following modes of communication?					
D.6.1	Quarterly reporting	OECD Principle V (E): Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users. ICGN 7.1 Transparent and open communication Every company should aspire to transparent and open communication about its aims, its challenges, its achievements and its failures.	Y	KMBA website: At-A-Glance	KMBA published quarterly reports on financial status, active members, claims summary and benefits given to members such as fire and calamity assistance
D.6.2	Company website			Y	KMBA website
D.6.3	Analyst's briefing	ICGN 7.2 Timely disclosure Companies should disclose relevant and material information concerning themselves on a timely basis, in particular meeting market guidelines where they exist, so as to allow investors to make informed decisions about the acquisition, ownership obligations and rights, and	N/A		
D.6.4	Media briefings /press conferences			N	KASAGANAKA Facebook account; KASAGANAKA MUTUAL BENEFIT ASSOCIATION

D.7 Timely filing/release of annual/financial reports					
D.7.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	OECD Principle V (C) OECD Principle V (E) OECD Principle V-(A).	Y	Posted at KMBA Website: 2016 Audited Financial Statement: BIR Received	
D.7.2	Is the annual report released within 120 days from the financial year end?	ICGN 7.2 Timely disclosure ICGN 7.3 Affirmation of financial statements	Y	KMBA website: Corporate Governance - Annual Meetings Report	
D.7.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	The board of directors and the corporate officers of the company should affirm at least annually the accuracy of the company's financial statements or financial accounts.	Y	2016 Audited Financial Statement-Statement of Management Responsibility	

D.8 Company website					
<i>Does the company have a website disclosing up-to-date information on the following:</i>					
D.8.1	Business operations	OECD Principle V (A)	Y	KMBA website: Contact us	
D.8.2	Financial statements/reports (current and prior years)	OECD Principle V (E)	Y	KMBA website: Corporate Governance-Audited Financial Statements	
D.8.3	Materials provided in briefings to analysts and media	ICGN 7.1 Transparent and open communication	N/A		
D.8.4	Shareholding structure	ICGN 7.2 Timely disclosure	N/A		
D.8.5	Group corporate structure		Y	KMBA Website: About Us- Organization	kmba.org.ph
D.8.6	Downloadable annual report		Y	KMBA website: Corporate Governance-Annual Meetings Report	
D.8.7	Notice of AGM and/or EGM		Y	KMBA Website: Current Events	

D.8.8	Minutes of AGM and/or EGM		Y	KMBA website: Corporate Governance-Annual Meetings Report	
D.8.9	Company's constitution (company's by-laws, memorandum and articles of association)		Y	KMBA website: Amended Articles of Incorporation & By-Laws	

D.9 Investor relations					
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer / office responsible for investor relations?	ICGN 7.1 Transparent and open communication	N/A		