

### C. Financial Reporting, Disclosure, Transparency and Internal Control

- The Board shall review timely and accurate disclosure on all material matters, including the financial condition, performance, ownership and governance of the Company. Fair, timely and cost-efficient access to relevant information shall be provided to all parties with legitimate interest in the Company.
- The Board and senior management shall receive regular reports on all key aspects of the operations of the Company, which shall include analysis of premium growth, underwriting performance, investment results, claims management and credit control, to provide a sound basis for assessing financial performance and condition, identifying real and potential problems and formulating appropriate policies and strategies.
- The Board shall review faithful compliance with the financial and other reportorial requirements under the Insurance Code.
- The Board shall foster and encourage a corporate environment of strong internal control, fiscal accountability, high ethical standards and compliance with the law and code of conduct.
- The essence of corporate governance is transparency. The more transparent the internal workings of the corporation are, the more difficult it will be for Management and dominant stockholders to mismanage the corporation or misappropriate its assets. It is therefore essential that all material information about the corporation which could adversely affect its viability or the interests of **the stockholders and other stakeholders** should be publicly and timely disclosed. Such information should include, among others, earnings results, acquisition or disposition of assets, off balance sheet transactions, related party transactions, and direct and indirect remuneration of members of the Board and Management.
- **The Board shall therefore commit at all times to full disclosure of material information dealings. It shall cause the filing of all required information through the appropriate Exchange mechanism for listed companies and submissions to the Commission for the interest of the stockholders and other stakeholders.**