

Area	Topic	ID	Question	Answer	Source
Part A: Rights of Shareholders					
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? In case the company has offered Scrip dividend, did the company paid the dividend within 60 days?	Yes	FMI's Notice of 31st AGM; FMI's Announcements in YSX
A.2 Right to participate in decisions concerning fundamental corporate changes.					
			Do shareholders have the right to participate in:		
	A.2.1		Amendments to the company's constitution?	Yes	Myanmar Companies Law 2017; FMI's Website> Corporate Governance; Company's Constitution; FMI's AGM Resolutions
	A.2.2		The authorisation of additional shares?	Yes	
	A.2.3		The transfer of all or substantially all assets, which in effect results in the sale of the company?	Yes	
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?	No	FMI's AGM Notices; FMI's Announcements in YSX
	A.3.2		Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	Yes	
	A.3.3		Does the company allow shareholders to elect directors/commissioners individually?	Yes	
	A.3.4		Does the company disclose the voting procedures used before the start of meeting?	Yes	FMI's AGM Notices and Meeting Video Records
	A.3.5		Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?	Yes	
	A.3.6		Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?	Yes	Resolutions passed at each AGM are annually disclosed on FMI's and YSX's websites at the close of each meeting.
	A.3.7		Does the company disclose the list of board members who attended the most recent AGM?	Yes	FMI's Website> Corporate Governance
	A.3.8		Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?	Yes	FMI's AGM Notices
	A.3.9		Does the company allow for voting in absentia?	Yes	
	A.3.10		Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	No	KST Legal
	A.3.11		Does the company disclose that it has appointed an independent party (scrutineers/ inspectors) to count and/or validate the votes at the AGM?	Yes	
	A.3.12		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?	Yes	Resolutions passed at each AGM are annually disclosed on FMI's and YSX's websites at the close of each meeting.
	A.3.13		Does the company provide at least 21 days notice for all AGMs and EGMs?	Yes	FMI's Notice of 31st AGM; FMI's Announcements in YSX
	A.3.14		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?	Yes	FMI's AGM Notices
	A.3.15		Does the company give the opportunity for shareholder to place item/s on the agenda of AGM?	No	
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, does the board of directors/commissioners of the offeree company appoint an independent party to evaluate the fairness of the transaction price?	Yes	OUE acquisition of Pun Hlaing Siloam Hospital's shares; YSH acquisition of Digital Money Myanmar's shares; FMI acquisition of Yoma Bank's shares
A.5 The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.					
	A.5.1		Does the company disclose its practices to encourage shareholders to engage the company beyond AGM?	Yes	FMI's Website> Contact Us; FMI's Website> Corporate Governance

Area	Topic	ID	Question	Answer	Source
Part B: Equitable Treatment of Shareholders					
B.1 Shares and voting rights					
	B.1.1		Do the company's ordinary or common shares have one vote for one share?	Yes	FMI's Website> Corporate Governance; Company's Constitution
	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)?	Yes	FMI's Disclosure Document for Listing
B.2 Notice of the 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	FMI's Website> Announcement> Resolutions passed at 31st AGM
	B.2.2		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?	Yes	FMI's AGM Notices; FMI's Announcements in YSX
			Does the notice of AGM/circulars have the following details:		
	B.2.3		Are the profiles of directors/commissioners (at least age, qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	Yes	FMI Annual Reports [Please refer to D 2.5]
	B.2.4		Are the auditors seeking appointment/re-appointment clearly identified?	Yes	FMI's AGM Notices; FMI's Announcements in YSX
	B.2.5		Were the proxy documents made easily available?	Yes	
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	FMI's Website> Corporate Policies> Conflict of Interest Policy
	B.3.2		Are the directors and commissioners required to report their dealings in company shares within 3 business days?	Yes	FMI's Website> Corporate Governance
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	FMI's Website> Corporate Policies> Conflict of Interest Policy
	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	FMI's Corporate Governance Manual> Related Party Policy
	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	FMI's Website> Corporate Governance
	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	Myanmar Companies Law 2017; FMI's Corporate Governance Manual
B.5 Protecting minority shareholders from abusive actions					
	B.5.1		Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	Yes	FMI's Annual Reports> Notes to Consolidated Financial Statements

Area	Topic	ID	Question	Answer	Source
Part C: Role of Stakeholders					
C.1 The rights of stakeholders that are established by law or through mutual agreements are to be respected.					
	C.1.1		The existence and scope of the company's efforts to address customers' welfare?	Yes	FMI's Sustainability report 2022
	C.1.2		Supplier/contractor selection procedures?	Yes	FMI's Website> Sustainability Initiatives
	C.1.3		The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	Yes	FMI's Sustainability report 2022 & FMI's Website> Sustainability Initiatives
	C.1.4		The company's efforts to interact with the communities in which they operate?	Yes	
	C.1.5		The company's anti-corruption programmes and procedures?	Yes	FMI's Website> Corporate Policies> Anti-Corruption Procedures
	C.1.6		How creditors' rights are safeguarded?	Yes	FMI's Website> Sustainability Initiatives
	C.1.7		Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	Yes	FMI's Sustainability Report 2022; FMI's Annual Reports
C.2 Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.					
	C.2.1		Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	Yes	FMI's Website> Contact Us; FMI's Website> Corporate Governance
C.3 Mechanisms for employee participation should be permitted to develop.					
	C.3.1		Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	Yes	FMI's Website: 1. Corporate Policies> Environment, Health and Safety Policy; 2. Sustainability Initiatives: HR Intranet
	C.3.2		Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	Yes	FMI's Website: 1. Corporate Policies> Professional Development Policy; 2. Non-Financial KPIs: HR Intranet
	C.3.3		Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	Yes	FMI's Website> Corporate Policies> Practice on Reward for the Performance of the Company beyond Short-term Financial Measures
C.4 Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this.					
	C.4.1		Does the company have a whistle blowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviour and provide contact details via the company's website or annual report?	Yes	FMI's Website> Corporate Policies> Whistle Blowing Policy
	C.4.2		Does the company have a policy or procedures to protect an employee/person who reveals illegal/unethical behavior from retaliation?	Yes	

Area	Topic	ID	Question	Answer	Source
Part D: Disclosure and Transparency					
D.1 Transparent ownership structure					
	D.1.1		Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	Yes	FMI's Website> Corporate Governance
	D.1.2		Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	Yes	
	D.1.3		Does the company disclose the direct and indirect (deemed) shareholdings of directors?	Yes	FMI's Annual Report FY2022
	D.1.4		Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	Yes	
	D.1.5		Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	Yes	FMI's Website> Business Overview
D.2 Quality of annual report					
			Does the company's annual report disclose the following items:		
	D.2.1		<i>Corporate objectives</i>	Yes	FMI's Annual Reports
	D.2.2		Financial performance indicators	Yes	
	D.2.3		Non-Financial indicators	Yes	FMI's Website> Non-Financial KPIs
	D.2.4		Dividend policy	Yes	FMI's Corporate Governance Manual
	D.2.5		Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of <i>directors/commissioners</i>	Yes	FMI Annual Reports
	D.2.6		Attendance details of each director/commissioner in respect of meetings held	Yes	FMI's Annual Reports & FMI's Website> Corporate Governance
	D.2.7		Total remuneration of each member of the board of directors/commissioners	Yes	FMI's Annual Report FY2022
			Corporate Governance Confirmation Statement		
	D.2.8		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?	Yes	There is no code of corporate governance issued in Myanmar yet
D.3 Disclosure of related party transactions (RPT)					
	D.3.1		Does the company disclose its policy covering the review and approval of material RPTs?	Yes	FMI's Corporate Governance Manual> Related Party Policy
	D.3.2		Does the company disclose the name, relationship, nature and value for each material RPTs?	Yes	FMI's Annual Reports> Notes to Consolidated Financial Statements
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?	Yes	The Company submitted its Insiders' List to the Yangon Stock Exchange prior to each Annual General Meeting
D.5 External auditor and Auditor Report					
			Where the same audit firm is engaged for both audit and non-audit services		
	D.5.1		Are the audit and non-audit fees disclosed?	Yes	FMI's Annual Reports
	D.5.2		Does the non-audit fees exceed the audit fees?	No	The Company does not engage in non-audit services
D.6 Medium of communications					
			Does the company use the following modes of communication?		
	D.6.1		<i>Quarterly reporting</i>	No	Half Yearly Reports are submitted to the YSX
	D.6.2		<i>Company website</i>	Yes	www.fmi.com.mm
	D.6.3		<i>Analyst's briefing</i>	Yes	The Company engaged with KBZSC, Daiwa Securities and KTZIMCO.
	D.6.4		<i>Media briefings /press conferences</i>	Yes	FMI's Website> Newsroom
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?	Yes	YSX's Announcements
	D.7.2		Is the annual report released within 120 days from the financial year end?	Yes	YSX's Announcements
	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?	Yes	FMI's Annual Reports
D.8 Company website					
			Does the company have a website disclosing up-to-date information on the following:		
	D.8.1		Financial statements/reports (latest quarterly)	No	The Company does half-yearly reporting
	D.8.2		Materials provided in briefings to analysts and media	Yes	FMI's Website> Newsroom
	D.8.3		Downloadable Annual Report	Yes	FMI's Website> Annual Reports

Area	Topic	ID	Question	Answer	Source
		D.8.4	Notice of AGM and/or EGM	Yes	FMI's Website> Announcements; YSX's Website
		D.8.5	Minutes of AGM and/or EGM	Yes	
		D.8.6	Company's constitution (company's by-laws, memorandum and articles of association)	Yes	FMI's Website> Announcements> Notice of 2022 AGM
D.9 Investor relations					
		D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer responsible for investor relations?	Yes	FMI's Website> Corporate Governance; FMI's Annual Reports

Area	Topic	ID	Question	Answer	Source
Part E: Responsibilities of the Board					
E.1 Board Duties and Responsibilities					
	E.1.1		Does the company disclose its corporate governance policy / board charter?	Yes	FMI's Website> Corporate Governance
	E.1.2		Are the types of decisions requiring board of directors' approval disclosed?	Yes	
	E.1.3		Are the roles and responsibilities of the board of directors/commissioners clearly stated ?	Yes	
			Corporate Vision / Mission		
	E.1.4		Does the company have an updated vision and mission statement?	Yes	FMI's Website> About FMI
	E.1.5		Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	Yes	FMI's Website> Corporate Governance
	E.1.6		Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	Yes	
E.2 Board structure					
	E.2.1		Are the details of the code of ethics or conduct disclosed?	Yes	FMI's Website> Corporate Policies> Code of Conduct
	E.2.2		Are all directors/commissioners, senior management and employees required to comply with the code/s?	Yes	
	E.2.3		Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	Yes	
			Board Structure & Composition		
	E.2.4		Do independent, non-executive directors/commissioners number at least three and make up more than 50% of the board of directors?	Yes	FMI's Website> Corporate Governance
	E.2.5		Does the company have a term limit of nine years or less or 2 terms of five years (1) each for its independent directors/ commissioners? (1) The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	Yes	
	E.2.6		Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	Yes	
	E.2.7		Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	Yes	
			Nomination Committee (NC)		
	E.2.8		Does the company have a Nominating Committee (NC)?	Yes	FMI's Website> Corporate Governance
	E.2.9		Is the Nominating Committee comprised of a majority of independent directors/ commissioners?	No	
	E.2.10		Is the chairman of the Nominating Committee an independent director/commissioner?	Yes	FMI's Website> Corporate Governance
	E.2.11		Does the company disclose the terms of reference/governance structure/charter of the Nominating Committee?	Yes	FMI's Corporate Governance Manual
	E.2.12		Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	No	
			Remuneration Committee (RC)/Compensation Committee		
	E.2.13		Does the company have a Remuneration Committee (NC)?	Yes	FMI's Website> Corporate Governance
	E.2.14		Is the Remuneration Committee comprised of a majority of independent directors/commissioners?	No	
	E.2.15		Is the chairman of the Remuneration Committee an independent director/commissioner?	No	
	E.2.16		Does the company disclose the terms of reference/governance structure/charter of the Remuneration Committee?	Yes	FMI's Corporate Governance Manual
	E.2.17		Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	No	
			Audit Committee (AC)		
	E.2.18		Does the company have an Audit Committee?	Yes	FMI's Website> Corporate Governance
	E.2.19		Is the Audit Committee comprised entirely of non-executive directors with a majority of independent directors?	No	Only the AC Chair is an independent director
	E.2.20		Is the chairman of the Audit Committee an independent director/commissioner?	Yes	FMI's Website> Corporate Governance
	E.2.21		Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	Yes	FMI's Corporate Governance Manual
	E.2.22		Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	No	
	E.2.23		Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	Yes	FMI Annual Report 2022

Area	Topic	ID	Question	Answer	Source
		E.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	Yes	FMI's Corporate Governance Manual
	E.3 Board processes				
			Board Meetings and Attendance		
		E.3.1	Are the board of directors meeting scheduled before the start of financial year?	Yes	FMI's Website> Corporate Governance
		E.3.2	Does the board of directors/commissioners meet at least six times during the year?	Yes	FMI's Website> Corporate Governance
		E.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	Yes	FMI's Website> Corporate Governance
		E.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	No	
		E.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	No	
			Access to Information		
		E.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	yes	FMI's Website> Corporate Governance
		E.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	No	
		E.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	No	
			Board Apointment and Re-Election		
		E.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	Yes	FMI's Corporate Governance Manual
		E.3.10	Did the company describe the process followed in appointing new directors/commissioners?	Yes	FMI's Website> Corporate Governance
		E.3.11	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years(2) each? (2) The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	Yes	FMI's Corporate Governance Manual
			Remuneration Matters		
		E.3.12	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and	Yes	FMI's Annual Reports
		E.3.13	Is there disclosure of the fee structure for non-executive directors/commissioners?	Yes	FMI's Website> Corporate Governance
		E.3.14	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	Yes	FMI's Website> Corporate Governance
		E.3.15	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interests of the company, such as claw back provision and deferred bonuses?	No	
			Internal audit		
		E.3.16	Does the company have a separate internal audit function?	Yes	FMI's Annual Reports
		E.3.17	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	No	
		E.3.18	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	No	
			Risk Oversight		
		E.3.19	Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	Yes	FMI's Website> Risk Management
		E.3.20	Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	No	
		E.3.21	Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	Yes	FMI's Website> Risk Management
		E.3.22	Does the Annual Report/Annual CG Report contain a statement from the board of directors/ commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	No	
	E.4 People on the Board				
			Board Chairman		
		E.4.1	Do different persons assume the roles of chairman and CEO?	Yes	FMI's Website> Corporate Governance
		E.4.2	Is the chairman an independent director?	No	
		E.4.3	Is any of the directors a former CEO of the company in the past 2 years?	No	
		E.4.4	Are the role and responsibilities of the chairman disclosed?	Yes	FMI's Website> Corporate Governance
			Lead Independent Director		

Area	Topic	ID	Question	Answer	Source
		E.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	No	
			Skills and competencies		
		E.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	Yes	FMI's Website> Board of Directors
		E.5 Board Performance			
			Directors Development		
		E.5.1	Does the company have orientation programmes for new directors?	Yes	FMI's Website> Corporate Governance; FMI's Annual Reports
		E.5.2	Does the company have a policy that encourages directors to attend on-going or continuous professional education programmes?	Yes	FMI's Website> Corporate Governance; FMI's Website> Corporate Policies> Group Professional Development Policy
			CEO/Executive Management Appointments and Performance		
		E.5.3	Does the company disclose how the board of directors plans for the succession of the CEO/Managing Director/President and key management?	Yes	FMI's Website> Corporate Governance
		E.5.4	Does the board of directors conduct an annual performance assessment of the CEO/Managing Director/ President?	No	
			Board appraisal		
		E.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	Yes	FMI Annual Report
			Director appraisal		
		E.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	No	
			Committee appraisal		
		E.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	No	