

Insurance Company: **Philippine AXA Life Insurance Corporation**
Year: **2012**
Date of Financial Year End: **31/12/2012**

		Source Document/ Location of Information	Yes / No	Point	REMARKS
Level 2 Bonus Items					
A Rights of shareholders					
A.1	Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.				
A.1.1(B)	Does the company allow the use of secure electronic voting in absentia at the general meetings of shareholders?		N	0	Not applicable. There is no need for electronic voting.
B Equitable treatment of shareholders					
B.1 Notice of AGM					
B.1.1(B)	Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	Notice of Annual Stockholders Meeting	Y	1	Notice of Annual Stockholders Meetings is sent at least 1 month prior to the date of the meeting
B.2 Insider trading and abusive self-dealing should be prohibited.					
B.2.1(B)	Does the company have a policy requiring directors / Commissioners and key officers to notify the Board or its delegate at least one day before they deal in the company shares?	Corporate Governance Manual	N	0	Disclose of Directors Interests are sufficiently disclosed in the Corporate Governance Manual
D. Disclosure and transparency					
D.1 Quality of Annual Report					
D.1.1(B)	Does the company disclose the Identity of advisers/consultants to the remuneration/compensation committee appointed by the board and whether they are deemed independent or they have declared any conflicts of interests?		N	0	Not applicable. There is currently no requirement, in law or in regulation, for this.
E. Responsibilities of the Board					
E.1 Board Competencies and Diversity					
E.1.1(B)	Does the company have at least one female independent director/commissioner?		N	0	There is currently no female independent director in AXA.

		Source Document/ Location of Information	Yes / No	Point	REMARKS
Level 2	Bonus Items				
E.2	Nominating Committee				
E.2.1(B)	Does the Nominating Committee comprise entirely of independent directors/commissioners?		N	0	There is currently no requirement, in law or in regulation, for this.
E.3	Board Appointments and Re-Election				
E.3.1(B)	Does the company compile a board profile when considering candidates to the board (i.e., identify the professional skills and personal characteristics present on the current board; identify the missing skills and characteristics; and nominate individuals who could fill possible gaps)?	• Corporate Governance Manual	Y	1	AXA keeps a file on the bio-data of each directors and key management officers for consideration to the Board.
E.3.2(B)	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?		N	0	AXA do no use professional search firms or other external sources in searching for candidates to the Board
E.4	Board Structure & Composition				
E.4.1(B)	Has the company set a limit of five board seats in PLCs including its unlisted subsidiaries?	• Corporate Governance Manual	Y	2	Under the Corporate Governance Manual, indicative limit is set at 5 seats or lower in other corproate boards, whether listed or not
E.5	Board Appraisal				
E.5.1(B)	Does the company appoint an external consultant to facilitate the board assessment at least once every three years?		N	0	AXA do not appoint external consultant to facilitate board assessment
E.6	Risk Oversight				
E.6.1 (B)	Does the Annual 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?		N	0	The Annual Report do not contain this information.