

Company Name: Charter Ping An Insurance Corporation
Financial Year End: 2017
Sector: Insurance
Class: 1

	OECD Principle	Yes / No	Reference/Source Document	Links
Level 2 Penalty Items				
A Rights of shareholders				
A.1 Basic shareholder rights				
A.1.1(P)	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders? OECD Principle II (A)	N/A	Not applicable item in IC Circular No. 2015-23 dated 08 May 2015	
A.2 Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.				
A.2.1(P)	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders? OECD Principle II (G) Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.	N		
A.3 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.3.1(P)	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM? OECD Principle II (C) 2	N	Minutes of 2019 ASM	Minutes of 2019 ASM
			Notice of 2019 ASM	Notice of 2019 ASM
A.4 Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.				
Did the company fail to disclose the existence of:				
A.4.1(P)	Shareholders agreement?	N		
A.4.2(P)	Voting cap?	N	Default Item in IC Circular No. 2015-23 dated 08 May 2015	
A.4.3(P)	Multiple voting rights?	N	Default Item in IC Circular No. 2015-23 dated 08 May 2015	
A.5 Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.				

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A.5.1(P)	Is a pyramid ownership structure and/ or cross holding structure apparent?	OECD Principle II (D): Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed. Some capital structures allow a shareholder to exercise a degree of control over the corporation disproportionate to the shareholders' equity ownership in the company. Pyramid structures, cross shareholdings and shares with limited or multiple voting rights can be used to diminish the capability of non-controlling shareholders to influence corporate policy.	N/A	Not applicable item in IC Circular No. 2015-23 dated 08 May 2015	
B Equitable treatment of shareholders					
B.1 Insider trading and abusive self-dealing should be prohibited.					
B.1.1(P)	Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?		N		
B.2 Protecting minority shareholders from abusive action					
B.2.1(P)	Has there been any cases of non compliance with the laws, rules and regulations pertaining to significant or material related party transactions in the past three years?		N		
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(P)	Have there been any violations of any laws pertaining to labour/employment/ consumer/insolvency/ commercial/competition or environmental issues?		N		
C.2 Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis.					
C.2.1(P)	Has the company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events?		N		
D Disclosure and transparency					
D.1 Sanctions from regulator on financial reports					
D.1.1(P)	Did the company receive a "qualified opinion" in its external audit report?		N	No qualified opinion in tis external audit report has been received by AXA.	
D.1.2(P)	Did the company receive a "adverse opinion" in its external audit report?		N	No adverse opinion in tis external audit report has been received by AXA.	

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D.1.3(P)	Did the company receive a "disclaimer opinion" in its external audit report?		N	No disclaimer opinion in external audit report.	
D.1.4(P)	Has the company in the past year revised its financial statements for reasons other than changes in accounting policies?		N	No revision has been made in AXA's financial statements	
E Responsibilities of the Board					
E.1 Compliance with listing rules, regulations and applicable laws					
E.1.1(P)	Is there any evidence that the company has not complied with any listing rules and regulations over the past year apart from disclosure rules?		N/A	Not applicable item in IC Circular No. 2015-23 dated 08 May 2015	
				The regulatory requirement to comply with listing rules and regulations is not applicable since CPAIC is a privately-held company	
E.1.2(P)	Have there been any instances where non-executive directors/commissioner have resigned and raised any issues of governance-related concerns?		N		
E.2 Board Appraisal					
E2.1(P)	Does the Company have any independent directors/commissioners who have served for more than nine years or two terms (whichever is higher) in the same capacity?		N		
E2.2(P)	Did the company fail to identify who are the independent director(s)/commissioner(s)?		N	The Independent Directors are clearly identified in CPAIC GIS and Annual Report 2019 GIS	2019 GIS
				2018 Annual Report	2018 Annual Report
E.3 External Audit					
E.3.1(P)	Is any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)?		N		
E.4 Board Structure and Composition					
E.4.1(P)	Is any of the directors a former CEO of the company in the past 2 years?		N		