

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
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?		Y	1	Default
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)?		Y	1	Default
B.2 Notice of 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?	• Notice of the Annual Stockholders Meeting	Y	1	As shown in the Notice of Annual Stockholders Meeting, each item for the stockholders' action is scheduled separately.
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?		Y	1	The Notice of Annual Stockholders Meeting is written in the English language.
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?		N/A	0	This is not currently not required by law or any regulation.

		Source Document/ Location of Information	Yes / No	Point	REMARKS
B					
Equitable Treatment of Shareholders					
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	• Corporate Governance Manual	Y	1	This is provided for in AXA's Corporate Governance Manual
B.2.5	Has an explanation of the dividend policy been provided?	• By-Laws	Y	1	AXA's dividend policy is provided for in its By-Laws
B.2.6	Is the amount payable for final dividends disclosed?		N/A	0	This is not applicable. A privately-held company need not disclose such information in the Notice of Annual Meeting.
B.2.7	Documents required to be proxy/ Were the proxy documents made easily available?	• Notice of Annual Stockholders Meeting	Y	1	Proxy form is attached in the Notice of Annual Stockholders Meeting
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?		Y	1	Default

		Source Document/ Location of Information	Yes / No	Point	REMARKS
B					
Equitable Treatment of Shareholders					
B.3.2	Are the directors and commissioners required to report their dealings in company shares within 3 business days?		N/A	0	The requirement for disclosures on transactions of directors and officers under Sec 13 of the PSE Disclosure Rules is not applicable because AXA is a privately-held company. AXA's Insider Trading Policy does not require such disclosure.
B.4					
Related party transactions by directors and key executives.					
B.4.1	Are directors and commissioners required to disclose their interest in transactions and any other conflicts of interest?	<ul style="list-style-type: none"> Corporate Governance Manual 	Y	1	Company By-Laws and the Corporate Corporate Governance Manual provide for this.
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?	<ul style="list-style-type: none"> Corporate Governance Manual By-Laws 	Y	1	Approval of the RPTs are required to be approved by the Board of Directors and Audit Committee
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?		Y	1	Default
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.		Y	1	Default

		Source Document/ Location of Information	Yes / No	Point	REMARKS
B Equitable Treatment of Shareholders					
B.5 Protecting minority shareholders from abusive actions					
B.5.1	Were there any RPTs that can be classified as financial assistance to entities other than wholly-owned subsidiary companies?	• Annual Report	N	1	No such RPTs were entered into by AXA.
B.5.2	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	• Corporate Governance Manual	Y	1	Corporate Corporate Governance Manual provides the guidelines and policies for RPTs.