

CHARTER PING AN INSURANCE CORPORATION (CPAIC)

ABRIDGED ANTI-BRIBERY PROGRAM

CPAIC as Subsidiary of AXA Philippines

AXA Philippines completed the acquisition of 100% of CPAIC in year 2016. In line with the vision of making AXA Philippines and CPAIC as “One AXA”, CPAIC has adopted and enforced all applicable guidelines and policies of AXA Philippines including the AXA Philippines Anti-Bribery Program.

AXA Philippines Anti-Bribery Program.

Bribery may generally be understood as a financial or other advantage intended to induce a person to give improper assistance in breach of their duty, or to otherwise influence someone with the underlying purpose of improperly obtaining/retaining business or an advantage in the course of business. It is recognized that local laws and statutes defining bribery and corruption can have specific definitions that may differ.

AXA is fully committed to complying with all anti-bribery and anti-corruption laws and regulations wherever it conducts business and has had, for many years, a variety of safeguards in place designed to ensure compliance with these laws and regulations by AXA Group companies and employees. It is the policy of AXA to conduct all of its business activities with honesty, integrity, and the highest possible ethical standards. This Anti-Bribery Guidance supplements the relevant provisions of the AXA Group Compliance and Ethics Guide and should be read in conjunction with those provisions. All AXA Group companies are required to comply with this Anti-Bribery Guidance (the “Guidance”) as well as the AXA Group Compliance and Ethics Guide.

This Program is based on the AXA Group Anti-Bribery Guidance (“Guidance”) and AXA Group Compliance and Ethics Guide, both locally adopted by AXA Philippines (“AXA Anti-Bribery Policies”).

Leadership

The Chief Executive Officer of CPAIC is responsible for overseeing the implementation of the Guidance. The Compliance Team drives the implementation of this Program.

Compliance with this Guidance is covered in the annual certification required of all senior officers under the AXA Group Compliance and Ethics Guide

CPAIC has an Anti Bribery Officer. The Anti-Bribery Officer designs and implements a local Anti-Bribery program.

Senior Management ensures that the Anti-Bribery Officer has the authority, competence and sufficient resources to discharge his or her responsibilities in an effective manner.

Standards and Controls

AXA Anti-Bribery Policies prohibit the offering, giving, requesting, receiving, facilitation or authorization of any illegal bribe or inducement which, in contravention of applicable law, results in personal gain or advantage to the recipient (or any person or body associated with the recipient) and which is intended to improperly influence a decision of the recipient (referred to herein as a “Bribe” or “Bribery”).

AXA Philippines must not engage, either directly or indirectly through third party intermediaries or otherwise, in Bribery. This includes (i) the use of cash and/or non-cash forms of incentive such as gifts and (ii) the payment or receipt of Bribes.

Facilitation payments are typically made to obtain routine services from persons in their official capacity. For purposes of the Guidance, Bribes include illegal facilitation payments (i.e. illegal payments or gifts made to a government official to avoid delays in processing or obtaining approvals or for similar purposes).

Specific Activities

1. Policies and procedures

- *Gifts and entertainment:* Compliance Team implements the AXA Philippines Gifts and Entertainment Policy.
- *Procurement:* Procurement guidelines has specific provisions on Anti-Bribery.
- *Business expense claims and reimbursements:* Finance Team has procedures in place designed to ensure that business expenses are not used to pay Bribes.
- *Distribution, operations and third party relationships, including consultants and agents:* AXA Philippines has appropriate risk-based due diligence procedures designed to assess the reputation of third parties engaged to act on AXA's behalf which includes appropriate anti-bribery representations and warranties in contracts with third parties. These procedures covers relationships with, among others, counterparties performing investment and treasury functions on behalf of AXA Philippines.
- *Government relations:* AXA Philippines complies with the minimum requirements set out in sections 4.4 and 4.5 of the AXA Group Compliance and Ethics Guide (including the obligation that each gift or hospitality to a governmental official needs to be reviewed by the AXA Group company's Chief Legal Officer in advance).
- *Whistle blower procedures:* To the extent consistent with applicable law, AXA Philippines has a whistle blower procedures that allow for reporting of non-compliance with the entity's anti-bribery policies, as set out in section 6 of the AXA Group Compliance and Ethics Guide.
- *Books and records:* AXA Philippines has a general obligation to ensure that documents and records are maintained and preserved in accordance with applicable laws and regulations. This includes accurate recording of payments and expenses, and the recording of any disclosed breaches of the AXA Philippines Anti-Bribery Policies

2. Training and Awareness

- Compliance Team and relevant business units conducts periodic internal communication regarding their anti-bribery policies and procedures. Internal communications are through the senior management communications and by other available internal channels, including compliance and ethics e-learning programs, making the anti-bribery policies available on shared folder, SharePoint Portal , or any platform shared with employees, and providing a copy of the AXA Group Compliance and Ethics Guide and this Guidance to new employees.
- Training regarding the AXA Philippines Anti-Bribery policies are conducted on a periodic basis, and are included in other compliance and/or ethics training.

3. Monitoring and Breach Reporting

- AXA Group companies have procedures in place for suspected or actual instances of non-compliance with the Guidance to be reported to the Chief Compliance Officer, Chief Executive Officer or to the Audit Committee in accordance with applicable escalation or whistle blower policies.
- The anti-bribery policies, procedures, controls and risk assessment developed are reviewed by the entity on an appropriate periodic basis. The objective of this review is to ensure they remain effective in light of changes in business organization, commercial activities, third party relationships, and personnel. This review is undertaken as part of other compliance reviews or monitoring programs of AXA Philippines.
- AXA Legal and Compliance reviews the anti-bribery policies and controls in place part of its Compliance Support and Development Program or by other suitable means, and may make binding recommendations for improvement taking into account local market practice and local legislation.
- The Anti-Bribery Officer ensures that CPAIC complies with the standards set out within the Anti Bribery Policy.