

Please submit the accomplished form to Mr. Gregan Balatan at gregan.balatan@allianzpnblife.ph on or before **May 10, 2018**.

ALLIANZ PNB LIFE INSURANCE INC.

DIRECTOR'S PERFORMANCE EVALUATION FORM

For the period March 2017 to April 2018.

Indicate the Rating for each question using the five point rating scale (1 to 5) with "5" being the highest rating:

PART I - Questions on DIRECTOR's INDIVIDUAL Qualitative Performance <i>(To be answered by ALL)</i>	Rating				
	5 Strong	4 Satisfactory	3 Less Than Satisfactory	2 Deficient	1 Critically Deficient
1. Am I fully aware that my duty of loyalty to the company demands that I always act with honesty, in good faith, and avoid conflicts of interest to the extent that my primary loyalty as a member of the Board is to the Corporation, as a whole, an institution with several shareholders as well as other stakeholders?					
2. Do I observe confidentiality, engage in responsible disclosures and actively participate in Board meetings and related activities?					
3. Do I take use of training opportunities on corporate governance to enhance my performance as a director?					
4. Am I able to draw the line between Board and Management responsibilities, by not getting involved in management and operational issues, and exercising diligent oversight on operations?					
5. Do I insist on the high quality standards of risk management, corporate governance and compliance in the services rendered by the internal and external auditors as well as pursue strict adherence to the company's Code of Conduct and the Corporate Governance Manual?					
PART II - Questions to the BOARD <i>(To be answered by ALL)</i>					
A. Questions on the collective performance of the Board					
1. Does the Board set the company's corporate philosophy and its mission and vision statement and require the periodic update?					
2. Does the Board spend adequate time in overseeing the implementation of strategic objectives, risk strategies and corporate values?					
3. Does the Board establish business plans taking into account the company's long term financial interests and risk capacity; and regularly monitor corporate performance vs. the strategic and business plans, and vs. annual financial objectives and operating plans/targets?					
4. Does the Board appoint competent and qualified management team, monitor its performance and adopt an effective succession planning program and likewise appoint independent directors in committees to carry out various critical responsibilities?					
5. Does the Board establish good governance by setting the Code of Conduct, and other behavioral standards for the board, management and employees; and articulate acceptable and unacceptable activities that could potentially result in conflict of interest or unethical conduct?					
Part II - Questions to the BOARD					
B. Questions for THE CHAIRMAN <i>(to be answered by Board Chairman only)</i>					
1. Did I perform my duties and responsibilities expected of me as Chairman of the Board in accordance with the requirements in the corporate					

governance policies?					
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Part II - Questions to the BOARD	Rating				
B. Questions for THE CHAIRMAN (to be answered by <u>Board Chairman only</u>)	5 Strong	4 Satisfactory	3 Less Than Satisfactory	2 Deficient	1 Critically Deficient
2. Did I preside in Board meetings in such a way that will balance the pursuit of corporate strategic objectives and long term operational sustainability of the business?					
3. Did I encourage and give due consideration to independent views on matters being discussed in the Board meetings?					
4. Did I ensure effective functioning of the Board including maintaining a relationship of trust among Board members?					
5. Did I provide leadership in maintaining qualitative and effective lines of communication and timely information between the Board and management?					
C. Questions on Board Meetings (to be answered by ALL)					
1. Does the Board meet regularly in accordance with the annual schedule set at the start of the year?					
2. Does the Board meet on an annual and periodic basis to consider strategic issues and long range business planning for the Corporation?					
3. Does the Board define the risk appetite of the corporation and assess its capacity along with accompanying risks in the different business lines and strategic initiatives?					
4. Does the Board oversee the implementation of sound risk management process and ensure that operating officers observe limits assigned to them?					
5. Does the Board exercise due diligence in considering issues being cited in the audit and regulatory examination reports submitted through the Board Audit, Compliance and Risk Committee by the internal and external auditors, and host country regulators?					

D. Record of Director's Attendance of Board Meetings	5 Strong	4 Satisfactory	3 Less Than Satisfactory
<p>As certified by the Corporate Secretary Office, for the period March 2017 to April 2018, the undersigned participated in ___ out of a total ___ Board Meetings (___ Regular, ___ Special and ___ Organizational).</p> <p><u>Board Attendance weight are as follows:</u></p> <p>At least 80% of ALL Board Meetings = 5 points (Strong) At least 50% of ALL Board Meetings (25% physically present) = 4 points (Satisfactory) Below 50% of ALL Board Meetings = 3 points (Less than Satisfactory)</p> <p><i>Absence of more than 50% of all regular & special meetings is a ground for disqualification in the succeeding election.</i></p>			

PART III - Questions on THE BOARD COMMITTEE

(Answer in the column specific to Committee/s wherein one is Committee Chairman or member)

	<i>(Rating Scale 1 to 5 - 5 being the highest)</i>				
A. General Questions on Board Committee	ACRMC	CGNCC	EXCOM	IC	RPTC
1. Does the Committee encourage accurate and timely disclosure on all material matters pertaining to the company through regular meetings/discussions?					
2. Does the Committee regularly monitor corporate performance vs. the strategic and business plans, and vs. annual financial objectives and operating plans/targets as well as risk management?					
3. Does the Committee members participate in the performance evaluation system in place to assess the effectively, including evaluation of Committee performance itself?					
4. Does the Committee consider the individual expertise of the Director to be an effective member to carry out various critical responsibilities?					
5. Does the Committee meet regularly in accordance with the prescribed frequency of meetings per the Committee Charter?					

B. Questions on Members of the Committee

1. Am I fully aware that my primary loyalty as a member of the Committee is to the company, as a whole, an institution with several shareholders as well as other stakeholders?					
2. Am I fully aware that, as member of the Committee, my duty of loyalty to the company demands that I always act with honesty, in good faith, and avoid conflicts of interest?					
3. Do I attend and actively participate in Committee meetings and related activities?					
4. Do I, as a member of the Committee, observe confidentiality and exercise responsible disclosures?					
5. Am I able to draw the line between Board and Management responsibilities, by not getting involved in management and operational issues, and exercising diligent oversight on operations?					

C. Specific Questions for Board Committees

(Answer questions that pertain to the performance of your Committee)

(Rating Scale 1 to 5 - 5 being the highest)

C.1. Corporate Governance, Nomination and Compensation Committee	5	4	3	2	1
1. Does the Committee conduct performance evaluation, nomination, remuneration in accordance with corporate governance procedures?					
2. Does the Manual on Corporate Governance clearly indicate the main responsibility of the Committee Chairman as being focused on the commitment of the company to good corporate governance?					

3. Does the Committee meeting exhibit good corporate governance practices of transparency and accountability?					
4. Does the Committee assess the effectiveness of the processes and procedures adopted by the Committee in the election or replacement of directors?					
5. Does the Committee observe the highest standard in good corporate governance and embrace principles and guidelines aligned with existing regulations and international best practices?					
C.2. Executive Committee (EXCOM)	5	4	3	2	1
1. Did the Committee perform its functions and duties in accordance with laws and the by-laws of the Company?					
2. Did the Committee thoroughly review, evaluate and endorse for Board approval the strategic plans, thrusts, business models, forecasts and the annual budget?					
3. Did the Committee conduct periodic Management Profitability Review to determine the Company's actual performance against targets/budget?					
C.3. Board Audit, Compliance and Risk Committee	5	4	3	2	1
1. Does the Committee develop risk management strategies for managing and controlling risks and evaluate the risk management plan to ensure its continuing relevance, comprehensiveness and effectiveness?					
2. Does the Committee effectively oversees the implementation of the risk management plan and evaluates management actions to reduce or mitigate risks?					
3. Does the Committee regularly report to the Board on the company's overall risk profile, risk assessment and recommended actions to mitigate risks?					
4. Does the Committee adequately oversee the risk management framework including the processes and authorities/limits observed by management to ensure that management approvals are within limits set by the Board?					
5. Does the Committee oversee the timely implementation of corrective actions by management for breaches in limits or lapses in Board approved policy guidelines and procedures manuals?					
6. Is the Committee composed of all NEDs, majority are IDs and is being chaired by an Independent Director (ID)?					
7. Does the Committee monitor and evaluate the adequacy and effectiveness of the company's internal control system, including financial reporting process, practices and control & information technology security; and provide oversight on the functions of internal and external auditors and compliance officers?					
8. Does the Committee review periodically the financial statements prior to submission to the Board with due care and attention, asking for actionable points that demand consideration and decisions by the Board?					
9. Does the Committee regularly review and monitor the External Auditor's technical competence, independence, objectivity and overall effectiveness of the external audit process and approve the audit program of the external auditors prior to audit undertakings?					
10. Does the Committee review and approve the adequacy of the scope of work being performed by the Internal Audit and Compliance Departments?					
C.4. Investment Committee	5	4	3	2	1
1. Did the Committee approve, act on and review any loan or investment proposal?					

2. Did the Committee review and approve periodically any changes to the company's investment policies and guidelines and to monitor compliance with these policies?					
3. Did the Committee review and monitor periodically the performance of the company's investment portfolio?					
C.7. Related Party Transaction Committee	5	4	3	2	1
1. Does the Committee conduct periodic review and approval of RPT policy guidelines and procedures that are aligned with laws, rules and regulations, accounting standards and consistent with international best practices and ensure timely changes in policies and procedures to address recent regulatory requirements?					
2. Does the Committee exercise sound and objective judgment in the comprehensive review of the related party transactions and ensure that processes and approvals are conducted at arm's length basis?					
3. Does the Committee oversee the implementation of the RPT Framework enterprise wide and review actions taken by management to ensure compliance with Board approved RPT policies and procedures?					
4. Does the Committee ensure timely and consistent reporting of related party transactions to the Board?					
5. Does the Committee ensure company compliance with disclosure and reporting of significant RPTs?					
OVERALL RATING <i>(Rating Scale 1 to 5 - 5 being the highest)</i>	5	4	3	2	1
<i>(Note: It should not be based on the arithmetic average of the assigned ratings. Judgment should be exercised on how much weight should be given to a particular question)</i>					

<p>Record of Actual Attendance of Board Committee Meetings: (To be provided/certified by the Corporate Secretary's Office)</p> <p>For the period March 2017 to April 2018, Director _____ participated in the following committees:</p> <p style="margin-left: 40px;">1. CGNC : ____ out of the total ____ meetings</p> <p style="margin-left: 40px;">2. EXCOM : ____ out of the total ____ meetings</p> <p style="margin-left: 40px;">3. ACRM : ____ out of the total ____ meetings</p> <p style="margin-left: 40px;">4. IC : ____ out of the total ____ meetings</p> <p style="margin-left: 40px;">5. RPTC : ____ out of the total ____ meetings</p>

Signature Over Printed Name

Date

The five point rating scale is described as follows:

5 - Strong	The quality of corporate governance practices EXCEEDS what is prescribed under the existing regulations. Deficiencies/weaknesses are considered to be minor and insignificant.
4 - Satisfactory	The quality of corporate governance practices MEETS what is prescribed under the existing regulations. Deficiencies/weaknesses may exist but these do not affect the overall quality of governance in the company.
3 - Less than Satisfactory	The quality of corporate governance practices DOES NOT MEET what is prescribed under the existing regulations. The Board and Management are committed to correct the situation in a timely manner.
2 - Deficient	The quality of corporate governance practices is DEFICIENT in a material way, to meet what is prescribed under the existing regulations. The ability of the Board and Management to correct the situation in a timely manner is doubtful.
1 – Critically Deficient	The quality of corporate governance practices is CRITICALLY DEFICIENT to meet what is prescribed under the existing regulations. The deficiencies/weaknesses pose an imminent threat to the safety and soundness of the company.