

ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS) QUESTIONNAIRE_2017

Version: 2014

PART D: Disclosure and Transparency

Disclosure and Transparency		Yes or No	Reference/Source Document	
D.1 Transparent ownership structure				
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	<p>OECD Principle V: Disclosure and Transparency (A) Disclosure should include, but not limited to, material information on: (3) Major share ownership and voting rights, including group structures, intra-group relations, ownership data, and beneficial ownership.</p> <p>ICGN 7.6 Disclosure of ownership ... the disclosure should include a description of the relationship of the company to other companies in the corporate group, data on major shareholders and any other information necessary for a proper understanding of the company's relationship with its public shareholders.</p>	N/A	N/A for Class 2
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?		N/A	N/A for Class 2
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?		N/A	N/A for Class 2
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?		N/A	N/A for Class 2
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/		N/A	N/A for Class 2

	vehicles (SPEs)/ (SPVs)?			
D.2 Quality of Annual Report				
	<i>Does the company's annual report disclose the following items:</i>			
D.2.1	Key risks	"OECD Principle V (A): (1) The financial and operating results of the company; (2) Company objectives, including ethics, environment, and other public policy commitments; (3) Major share ownership and voting rights, including group structures, intra-group relations, ownership data, beneficial ownership; (4) Remuneration policy for members of the board and key executives, including their qualifications, the selection process, other company directorships and whether they are regarded as independent by the board; (6) Foreseeable risk factors, including risk management system; (7) Issues regarding employees and other stakeholders; (8) Governance structure and policies, in particular, the content of any corporate governance code or policy and the process by which it is implemented. OECD Principle V (E): Channels for disseminating information should provide for equal, timely and cost-	Y	Allianz PNB Life Annual Report page 20
D.2.2	Corporate objectives		Y	Allianz PNB Life Annual Report page 9 and page 16
D.2.3	Financial performance indicators		Y	Allianz PNB Life Annual Report page 5
D.2.4	Non-financial performance indicators		Y	Allianz PNB Life Annual Report page 13, 15-16 ,CSR, Corp gov
D.2.5	Dividend policy		Y	Allianz PNB Life Annual Report page 25
D.2.6	Details of whistle-blowing policy		Y	Allianz PNB Life Annual Report page 26
D.2.7	Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners		Y	Allianz PNB Life Annual Report page 28-31
D.2.8	Training and/or continuing education programme attended by each director/commissioner		Y	Allianz PNB Life Annual Report page 24, 28-31
D.2.9	Number of board of directors/commissioners meetings held during the year		Y	Allianz PNB Life Annual Report page 22

D.2.10	Attendance details of each director/commissioner in respect of meetings held	efficient access to relevant information by users. ICGN 2.4 Composition and structure of the board	Y	Allianz PNB Life Annual Report page 22
D.2.11	Details of remuneration of each member of the board of directors/commissioners	ICGN 2.4.1 Skills and experience ICGN 2.4.3 Independence ICGN 5.0 Remuneration ICGN 5.4 Transparency UK Corporate Governance Code (2010) A.1.2 - the number of meetings of the board and those committees and individual attendance by directors. CLSA-ACGA (2010) CG Watch 2010 - Appendix 2 (I) CG rules and practices (19) Disclose the exact remuneration of individual directors.	N	
Corporate Governance Confirmation Statement				
D.2.12	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	OECD PRINCIPLE V (A) (8) UK CODE (JUNE 2010): Listing Rules 9.8.6 R (for UK incorporated companies) and 9.8.7 R (for overseas incorporated companies) state that in the case of a company that has a Premium listing of equity shares, the following items must be included in its Annual Report and accounts: a statement of how the listed company has applied the Main Principles set out in the UK CG Code, in a manner that would enable shareholders to evaluate how the principles have been applied; a statement as to whether the listed company has complied throughout the accounting period with all relevant provisions set out in the UK CG Code; or not complied throughout the accounting period with all relevant provisions set out in the UK CG Code, and if	Y	Allianz PNB Life Annual Report page 21

		<p>so, setting out:</p> <p>(i) those provisions, if any, it has not complied with;</p> <p>(ii) in the case of provisions whose requirements are of a continuing nature, the period within which, if any, it did not comply with some or all of those provisions; and</p> <p>(iii) the company's reasons for non-compliance.</p> <p>ASX CODE:</p> <p>Under ASX Listing Rule 4.10.3, companies are required to provide a statement in their Annual Report disclosing the extent to which they have followed the Recommendations in the reporting period. Where companies have not followed all the Recommendations, they must identify the Recommendations that have not been followed and give reasons for not following them. Annual Reporting does not diminish the company's obligation to provide disclosure under ASX Listing Rule 3.1.</p>		
D.3.	Disclosure of related party transactions (RPT)			
D.3.1	Does the company disclose its policy covering the review and approval of material/significant RPTs?	<p>OECD Principle V: Disclosure and Transparency</p> <p>(A) Disclosure should include, but not limited to, material information on:</p> <p>(5) Related party transactions</p> <p>ICGN 2.11.1 Related party transactions</p> <p>The company should disclose details of all material related party transactions in its Annual Report.</p>	Y	<p>Allianz PNB Life Annual Report page 25</p> <p>Related Party Transaction Policy</p>
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?		Y	<p>Related Party Transactions</p>
D.3.3	Does the company disclose the nature and value for each material/significant RPT?		Y	<p>Related Party Transactions</p>

D.4 Directors and commissioners dealings in shares of the company			
D.4.1	Does the company disclose trading in the company's shares by insiders?	<p>OECD Principle V (A): (3) Major share ownership and voting rights</p> <p>ICGN 3.5 Employee share dealing Companies should have clear rules regarding any trading by directors and employees in the company's own securities.</p> <p>ICGN 5.5 Share ownership Every company should have and disclose a policy concerning ownership of shares of the company by senior managers and executive directors with the objective of aligning the interests of these key executives with those of shareholders.</p>	<p>N/A</p> <p>N/A for Class 2</p>
D.5 External auditor and Auditor Report			

D.5.1	Are audit fees disclosed?	OECD Principle V (C): An annual audit should be conducted by an independent, competent and qualified, auditor in order to provide an external and objective assurance to the board and shareholders that the financial statements fairly represent the financial position and performance of the company in all material respects.	Y	Allianz PNB Life Annual Report page 27
Where the same audit firm is engaged for both audit and non-audit services		OECD Principle V (D): External auditors should be accountable to the shareholders and owe a duty to the company to exercise due professional care in the conduct of the audit.		
D.5.2	Are the non-audit fees disclosed?		Y	Allianz PNB Life Annual Report page 27
D.5.3	Does the non-audit fee exceed the audit fees?		ICGN 6.5 Ethical standards (Audit) The auditors should observe high-quality auditing and ethical standards. To limit the possible risk of possible conflicts of interest, non-audit services and fees paid to auditors for non-audit services should be both approved in advance by the audit committee and disclosed in the Annual Report.	N
D.6 Medium of communications				
	Does the company use the following modes of communication?			
D.6.1	Quarterly reporting	OECD Principle V (E): Channels for disseminating information should provide for equal, timely and	Y	Company Website News and Events

D.6.2	Company website	cost-efficient access to relevant information by users.	Y	<p align="center">Company Website</p> <p align="center">https://www.allianzpnblife.ph/</p>
D.6.3	Analyst's briefing	Every company should aspire to transparent and open communication about its aims, its challenges, its achievements and its failures.	N/A	NA for Class 2
D.6.4	Media briefings /press conferences	<p>ICGN 7.2 Timely disclosure</p> <p>Companies should disclose relevant and material information concerning themselves on a timely basis, in particular meeting market guidelines where they exist, so as to allow investors to make informed decisions about the acquisition, ownership obligations and rights, and sales of shares.</p>	Y	<u>Company Website News and Events</u>
D.7 Timely filing/release of annual/financial reports				

D.7.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	OECD Principle V (C) OECD Principle V (E) OECD Principle V-(A).	Y	2017 Audited Financial Statement
D.7.2	Is the annual report released within 120 days from the financial year end?	ICGN 7.2 Timely disclosure ICGN 7.3 Affirmation of financial statements	Y	Posted and Released on April 30, 2018
D.7.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	The board of directors and the corporate officers of the company should affirm at least annually the accuracy of the company's financial statements or financial accounts.	Y	2017 Audited Financial Statement Statement of Management Responsibility for Financial Statement Minutes of Annual Meeting 2018 page 2 Minutes of Board of Directors Meeting Minutes of Audit, Compliance and Risk management Committee
D.8 Company website				
	<i>Does the company have a website disclosing up-to-date information on the following:</i>			
D.8.1	Business operations	OECD Principle V (A) OECD Principle V (E)	Y	Allianz PNB Life Annual Report page 4-5 ‘About us’ page on Company website ‘News & Events’ page on Company website

D.8.2	Financial statements/reports (current and prior years)	ICGN 7.1 Transparent and open communication ICGN 7.2 Timely disclosure	Y	2016 Audited Financial Statement 2017 Audited Financial Statement
D.8.3	Materials provided in briefings to analysts and media		Y	‘News & Events’ page on Company website
D.8.4	Shareholding structure		Y	Allianz PNB Life Annual Report page 22-23 General Information Sheet 2018
D.8.5	Group corporate structure		Y	Allianz Annual report page 37 Allianz Website Simplified Structure Allianz SE
D.8.6	Downloadable annual report		Y	“Allianz PNB Life Website” in the Drop down menu of “About Us” labelled Annual Report

D.8.7	Notice of AGM and/or EGM		N/A	N/A for Class 2
D.8.8	Minutes of AGM and/or EGM		N/A	N/A for Class 2
D.8.9	Company's constitution (company's by-laws, memorandum and articles of association)		Y	Articles of Incorporation By-Laws
D.9	Investor relations			
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer / office responsible for investor relations?	ICGN 7.1 Transparent and open communication	N/A	N/A for Class 2