

ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS) QUESTIONNAIRE

COMPANY NAME: ALLIANZ PNB LIFE INSURANCE INC.

COMPANY STRUCTURE: CLASS 2

SECTOR: INSURANCE

FINANCIAL YEAR END : 2019

BONUS

Rights of Shareholders		Yes or No	Reference/Source Document
IMPORTANT NOTE: The hyperlinks that refer to the source document/s for each specific item will only lead to the first page of the said document. Please proceed to the exact page/section/paragraph as indicated below.			
A.1 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.1.1(B)	Does the company allow the use of secure electronic voting in absentia at the general meetings of shareholders?	N	OECD Principle II (C) (4) Shareholders should be able to vote in person or in absentia, and equal effect should be given to votes whether cast in person or in absentia.
B. Equitable treatment of shareholders			
B.1 Notice of AGM			

<p>B.1.1(B)</p>	<p>Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?</p>	<p>OECD Principle II (C) (1) Shareholders should be furnished with sufficient and timely information concerning the date, location and agenda of general meetings, as well as full and timely information regarding the issues to be decided at the meeting. (3) Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated.</p> <p>OECD Principle III (A)</p> <p>ICGN 8.3.2 Shareholder participation in governance Shareholders should have the right to participate in key corporate governance decisions, such as the right to nominate, appoint and remove directors on an individual basis and also the right to appoint external auditors.</p> <p>ICGN 8.4.1 Shareholder ownership rights</p>	<p>N</p>	
-----------------	---	---	-----------------	--

		<p>The exercise of ownership rights by all shareholders should be facilitated, including giving shareholders timely and adequate notice of all matters proposed for shareholder vote.</p> <p>CLSA-ACGA (2010) CG Watch 2010 - Appendix 2. (I) CG rules and practices (25) Do company release their AGM notices (with detailed agendas and explanatory circulars) at least 28 days before the date of the meeting?</p>		
C. Roles of Stakeholders				
C.1 The rights of stakeholders that are established by law or through mutual agreements are to be respected				
C.1.1 (B)	Does the company practice integrated report on its annual reports?	<p>International <IR> Framework - DRAFT ,IIRC Council Item 3b Meeting of 5 December 2013</p> <p>“Integrated Reporting <IR> promotes a more cohesive and efficient approach to corporate reporting and aims to improve the quality of information available to</p>	Y	Allianz PNB Life Annual Report

		providers of financial capital to enable a more efficient and productive allocation of capital. The IIRC's vision is a world in which integrated thinking is embedded within mainstream business practice in the public and private sectors, facilitated by <IR> as the corporate reporting norm."		
D. Disclosure and transparency				
D.1 Quality of Annual Report				
D.1.1 (B)	Are the audited annual financial report /statement released within 60 days from the financial year end?	OECD Principle V (C) OECD Principle V (E) ICGN 7.2 Timely disclosure ICGN 7.3 Affirmation of financial statements 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.	N	
D.1.2 (B)	Does the company disclose details of remuneration of the CEO?		N	
E. Responsibilities of the Board				

E.1 Board Competencies and Diversity

E.1.1(B)	Does the company have at least one female independent director/commissioner?	CGN 2.4.1 Skills and experience The board should consist of directors with the requisite range of skills, competence, knowledge, experience and approach, as well as a diversity of perspectives, to set the context for appropriate board behaviours and to enable it to discharge its duties and responsibilities effectively.	N	
----------	--	--	----------	--

E.2 Nominating Committee

E.2.1(B)	Does the Nominating Committee comprise entirely of independent directors/commissioners?	ICGN 2.4.4 Composition of board committees The members of these key board committees should be solely non-executive directors, and in the case of the audit and remuneration committees, solely independent directors. All members of the nominations committee should be independent from	N	
----------	---	--	----------	--

		management and at least a majority should be independent from dominant owners.		
E.2.2(B)	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?		Y	To ensure that the company will appoint directors with the qualifications aligned with its strategic directions, the Nominating Committee uses a basis the “qualifications” enumerated under C.I.I.1 Qualification of Directors, page 3 of the Allianz PNB Life Corporate Governance Manual. Corporate Governance Manual Charter of the Corporate Governance, Nomination, and Compensation Committee
E.3 Board Appointments and Re-Election				
E.3.1(B)	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	WORLD BANK PRINCIPLE 6 (VI.I.21) Are boards known to hire professional search firms when proposing candidates to the board?	N	
E.4 Board Structure & Composition				
E.4.1(B)	Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners?		N	

E.5 Board Performance				
E.5.1(B)	Does the company have a separate level Risk Committee?	<p>International Financial Corporation’s Global Corporate Governance Forum Publication: When Do Companies Need a Board-level Risk Management Committee?(Volume 31, pp.11, March 2013)</p> <p>Benefits of a Board Level Risk Committee:</p> <ol style="list-style-type: none"> 1. elevate risk oversight to the highest level in the company; 2. strengthen the quality of risk management; 3. inculcate a risk culture and risk-management environment to mitigate and manage risks effectively across the organization; 4. establish a platform for continuous assessment of risks in light of the changing internal and external environments; 5. improve communication among the board, management, and other 	Y	<p><u>Charter of the Audit, Compliance, and Risk Management Committee</u></p> <p>Annual Report page 23_- ALLIANZ PNB LIFE BOARD OF DIRECTORS AND COMMITTEE MEETINGS</p> <p>Allianz PNB Life has a separate Board level Risk Management Committee called the Audit Compliance and Risk Management Committee or the ACRMC.</p>

		stakeholders about risk management; and 6. demonstrate to internal and external stakeholders the company's commitment to risk management		
--	--	---	--	--