

Country	Philippines		
PLCName	AsianLife and General Assurance Corporation		
StockCode			
Expert Name			
Sector	Insurance		
Year	2014		
Date of Financial Year End			
		Yes / No	Source Document/ Location of Information
A	Rights of Shareholders		
A1	Basic Shareholder Rights		
A11	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, <u>all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by annual general meeting (AGM) for final dividends?</u>	Y	<p>The Shareholders of the Company are always given their equitable shares and paid within thirty (30) days after approval of the relevant regulatory bodies (i.e. Insurance Commission and the Securities and Exchange Commission).</p> <p>There are no dividends declaration in 2014.</p> <ul style="list-style-type: none"> * Annual Report 2014 * Minutes of the Shareholders' Meeting * General Information Sheet

A2	Right to participate in decisions concerning fundamental corporate changes.		
	Do shareholders have the right to participate in:		
A21	Amendments to the company's constitution?	Y	The Shareholders of the Company are given the right to participate in decisions concerning fundamental corporate changes (i.e. Amendments to the Articles of Incorporation, Authorization of Additional Shares, the Transfer of All or Substantially All assets), if any, in accordance with the Corporation Code of the Philippines.
A22	The authorisation of additional shares?	Y	In 2014, the shareholders authorized the conversion of shares to be taken from the additional paid-in capital in relation to the capitalization requirement.
A23	The transfer of all or substantially all assets, which in effect results in the sale of the company?	Y	* Articles of Incorporation * Amended By-Laws * Annual Report * Minutes of Shareholders' Meeting
A3	Right to participate effectively in and vote in general shareholder meetings and <u>should</u> be informed of the rules, including voting procedures, that govern general shareholder meetings.		

A31	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the <u>non-executive directors/commissioners?</u>	Y	<p>The Shareholders are given the opportunity to approve remuneration or any increase thereof of the non-executive and independent directors. The Shareholders exercise such rights through the Company's Compensation and Remuneration Committee which reviews and recommends director and officer compensation subject to such limitations as provided for by law.</p> <p>* Amended By-Laws * Annual Report * Corporate Governance Manual</p>
A32	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	Y	<p>All Shareholders, whether controlling or minority, are given the right to nominate candidates for the Board. Through the Nominations Committee, Shareholders are able to pre-screen and shortlist all candidates nominated for directorship including independent directors.</p> <p>* Amended By-Laws * Annual Report * Corporate Governance</p>
A33	Does the company allow shareholders to elect directors/commissioners individually?	Y	<p>In case of election of the Board of Directors, the By-Laws prescribes that each stockholder is entitled to cumulate his vote in the manner provided for by law.</p> <p>* Minutes of the Shareholders' Meeting * Amended By-Laws</p>

A34	<u>Does the company disclose the voting and vote tabulation procedures used</u> , declaring both before the meeting proceeds?	Y	The Shareholders are informed by the Corporate Secretary of the voting and vote tabulation procedures to be used prior to any election in the Board. * Minutes of the Shareholders' Meeting * Amended By-Laws
A35	Do the minutes of the most recent AGM record that there was an opportunity allowing for shareholders to ask questions or raise issues?	Y	The Company ensures that all relevant information are reflected/recorded in the Minutes of the Stockholders' Meeting which includes the following: 1) questions/matters/issues and comments raised by directors and shareholders; 2) approval of resolutions duly passed, adopted and ratified by the shareholders; 3) the voting results, including approving, dissenting and abstaining votes for each particular item in the agenda; 4) names of directors who actually attended the meeting Mr. Ramon B. Arnaiz (Chairman), Mr. Manuel N. Tordesillas (Vice Chairman) and Mr. Eulogio A. Mendoza (President & CEO), and Ms. Ma. Victoria C. Vinas (Chair, Audit Committee) have all attended the most recent Annual Stockholders' Meeting of the Company.
A36	Do the minutes of the most recent AGM record questions and answers?	Y	
A37	Does the disclosure of the outcome of the most recent AGM include resolution(s)?	Y	
A38	Does the company disclose the voting results including approving, dissenting, and abstaining votes for each agenda item for the most recent AGM?	Y	
A39	Does the company disclose the list of board members who attended the most recent AGM?	Y	
A310	Did the chairman of the board of directors/commissioners attend the most recent AGM?	Y	
A311	Did the CEO/Managing Director/President attend the most recent AGM?	Y	

A312	Did the chairman of the Audit Committee attend the most recent AGM?	Y	* Minutes of the Shareholders' Meeting
A313	Did the company organise their most recent AGM in an easy to reach location?	Y	The 2014 Annual Stockholders' Meeting was held at the Boardroom of the Company at the 3 rd Floor Morning Star Center #347 Sen. Gil J. Puyat Ave., Makati City. * Minutes of the Shareholders' Meeting
A314	Does the company allow for voting in absentia?	Y	The Company allows each stockholder to vote in absentia provided a proxy has been appointed and authorized by the stockholder himself in writing. * Minutes of the Shareholders' Meeting * Amended By-Laws
A315	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	Y	All resolutions passed and adopted at the most recent Annual General Meeting are approved by poll voting. * Minutes of the Shareholders' Meeting * Amended By-Laws
A316	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	Y	The shareholders nominate/appoint an independent audit firm to count and validate votes during Annual General Meetings. * Minutes of the Shareholders' Meeting

A317	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM for all resolutions?	Y	The Company ensures that the minutes of the shareholders' meeting and the General Information Sheet are promptly submitted to the pertinent regulatory bodies (Insurance Commission & Securities and Exchange Commission) within the period allowed by law. * Minutes of the Shareholders' Meeting * General Information Sheet
A318	Do companies provide at least 21 days notice for all resolutions?	Y	The Company ensures that the notices with its corresponding agenda for all resolutions are sent at least 21 days prior to the actual meeting. * Minutes of the Shareholders' Meeting
A319	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	Y	The Company specifies each item in the agenda requiring shareholders' approval. The Corporate Secretary likewise explains each detail or item in the agenda during the meeting. * Minutes of the Shareholders' Meeting
A4	Markets for corporate control should be allowed to function in an efficient and transparent manner.		
A41	In cases of mergers, acquisitions and/or takeovers, does the board of directors/commissioners of the offeree company appoint an independent party to evaluate the fairness of the transaction price?	Y	The Company ensures that it complies with the 'Best Practices Rule' and 'Due Diligence Practices' in all its transactions and is sufficiently outlined in and governed by the Company's Corporate Governance Manual. * Corporate Governance Manual
A5	The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.		

A51	Does the company publicly disclose policies to encourage shareholders including institutional shareholders to attend the AGM?	Y	<p>The Company's Annual Report discloses, among others, the financial performance and condition, Management's discussion and analysis, the Company's corporate structure, business plans, activities and programs, corporate governance policies, internal audit, compliance and all other relevant information.</p> <p>* Annual Report</p>
A52	Is the share ownership by institutional investors, other than controlling shareholders, greater than 5%?	Y	<p>The share ownership by institutional investors, other than the controlling stockholders, is greater than 5%.</p> <p>* General Information Sheet</p>