

Country Philippines
Name Philam Equitable Life Assurance Company, Inc.
StockCode
Expert Name JES
Sector Insurance
Year 2012
Date of Financial Year End

		Source Document/ Location of Information	Yes / No	Point	REMARKS
B Equitable Treatment of Shareholders					
B.1 Shares and voting rights					
B.1.1	Do the company's ordinary or common shares have one vote for one share?	By-Laws, Article III, Section 6 (p. 2)/Company website	Y	1	Per Article III, Section 6 of the Company By-Laws, stockholders with voting privilege shall be entitled to one (1) vote for each share of stock standing in his name on the books of the Company
B.1.2	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website / reports/ the stock exchange/ the regulator's website)?		N/A	0	
B.2 Notice of AGM					
B.2.1	Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	Notice of Stockholders Meeting	Y	1	As shown in the Notice and Minutes of Annual Stockholders' Meeting, each item for approval of the shareholders is scheduled separately. There is no bundling of several items into the same resolution.
B.2.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	Notice of Stockholders Meeting	Y	1	The 04 April 2012 Notice of the Annual Stockholders' Meeting is written in the English language
	Does the notice of AGM/circulars have the following details:				
B.2.3	Are the profiles of directors/commissioners (at least age, qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?		N/A	0	
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	Minutes of the Stockholders meeting	Y	1	The auditors seeking appointment/re-appointment for the year are clearly identified in the Notice of Annual Stockholders' Meeting.
B.2.5	Has an explanation of the dividend policy been provided?		N	0	
B.2.6	Is the amount payable for final dividends disclosed?		N/A	0	
B.2.7	Documents required to be proxy/ Were the proxy documents made easily available?	Notice of Stockholders Meeting	Y	1	Proxy Forms are attached and included to the Notice of Annual Meeting given in advance to the shareholders.

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B	Equitable Treatment of Shareholders			
B.3	Insider trading and abusive self-dealing should be prohibited.			

		Source Document/ Location of Information	Yes / No	Point	REMARKS
B Equitable Treatment of Shareholders					
B.3.1	Does the company have policies and/or rules prohibiting directors/commissioners and employees to benefit from knowledge which is not generally available to the market?	Annual Report, p. 18	Y	1	The Company Code of Conduct and Insider Trading Policies materially contains the policies and reporting requirement of the Company with respect to insider trading and self dealing activities.
B.3.2	Are the directors and commissioners required to report their dealings in company shares within 3 business days ?	Annual Report, p. 18	Y	1	The Company Code of Conduct and Insider Trading Policies materially contains the policies and reporting requirement of the Company with respect to insider trading and self dealing activities.

B.4 Related party transactions by directors and key executives.

B.4.1	Are directors and commissioners required to disclose their interest in transactions and any other conflicts of interest?	Manual of Corporate Governance (p.13)	Y	1	Under the Manual of Corporate Governance of the Company, overlapping interest including any material transaction appertaining thereto shall be disclosed to the Board. Related party transactions shall be disclosed fully to the Board, and prior Board approval must be obtained for RPTs that are material in nature.
B.4.2	Does the company have a policy requiring a committee of independent directors/commissioners to review material/significant RPTs to determine whether they are in the best interests of the company?	Manual of Corporate Governance (p.13)	Y	1	Under the Manual of Corporate Governance of the Company, overlapping interest including any material transaction appertaining thereto shall be disclosed to the Board. Related party transactions shall be disclosed fully to the Board, and prior Board approval must be obtained for RPTs that are material in nature.
B.4.3	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?		N	0	
B.4.4	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates.		N	0	

B.5 Protecting minority shareholders from abusive actions

B.5.1	Were there any RPTs that can be classified as financial assistance to entities other than wholly-owned subsidiary companies?		N	1	
B.5.2	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	Company website (Manual of Corporate Governance)	Y	1	The Company ensures that RPTs are conducted in such a way to ensure that they are fair and at arms' length, and disclose such facts in its Manual of Corporate Governance.