

## Annex A

### COMPANY INFORMATION SHEET 2020

#### Rights of Shareholders

Singlife Philippines Inc. (Singlife Philippines or Company) observes Shareholders Rights as provided by the Revised Corporate Code of the Philippines, the Securities and Exchange Commission's (SEC's) Code of Corporate Governance, their amendments, and all other relevant laws, rules, regulations, and documents. All Shareholders have the right to the following, among others:

1. Effectively participate and vote in Shareholders' meetings;
2. Individually nominate and elect candidates for Directors (including non-controlling Shareholders);
3. Approve remunerations of Directors;
4. Participate in the amendments of the Company's constitution;
5. Transfer all or substantially all assets of the Company;
6. Exercise their pre-emptive right, authorize additional transfer of shares, and participate in additional stock issuances of the Company;
7. Inspect corporate books and records;
8. Receive dividends when declared by the Board of Directors; and
9. Exercise their appraisal rights over certain matters.

The rights above are exercised through a voting process conducted at a Shareholders meeting.

#### Board of Directors' Meetings for 2020

The formal notice ("Notice"), Agenda (which already contains rationale and explanation to inform Directors regarding each agenda item), and meeting materials are circulated to the Directors at least 5 days in advance prior to the board meeting. This also gives the Directors ample opportunity to read through the materials before the scheduled meeting.

Directors are strongly encouraged to ask questions during meetings and clarify concerns which they may have. The Chairman of the Board would confirm with the Directors that they have no questions or concerns before approving any proposed resolutions.

#### Overview of Singlife's Compliance Policies

##### Conflict of Interest

- Singlife's strictly adheres to fair dealing and avoiding conflict of interest issues. Company requires that all officers, directors, shareholders, and employees should disclose any perceived or actual conflict of interest for or against the Company or any entity that may arise immediately or within 3 days from discovery. Officers, directors, shareholders, and employees must abstain themselves from participating in any and all discussions and activities which relate to the conflict of interest, and they shall not use any information not publicly available to attain profit for themselves.

##### Related Party Transactions

- The Related Party Transactions (RPT) Policy provides that Company must conduct RPTs in the regular course of business and not undertaken on more favorable economic terms to the related parties than similar transactions with non-related parties under similar circumstances. Dealings must always be conducted in arms' length. With this, a RPT Committee is in charge of evaluating all RPTs to make sure that these transactions are fair, impartial, objective and fully compliant with all relevant laws, rules, and regulations. Proper disclosures about RPTs are submitted to the Insurance Commission and disclosed in our audited financial statements.

### **Anti-Bribery and Anti-Corruption**

- Singlife's founding tenet and continuing policy is to comply fully with all laws governing its operations and to honor the highest legal and ethical standards in the conduct of its business. All of Singlife's employees, management, directors, and shareholders conduct its business with honesty and integrity, and strictly observes the ethical business practice in terms of accepting gifts and other personal benefits. All gifts accepted are reported to Management for disclosure and proper handling.
- Employees, management, directors, and shareholders of Singlife are also prohibited to give gifts of substantial amounts to any government official, employees, and personnel, and adheres to relevant laws, rules and regulations against anti-bribery and anti-corruption. All gift-giving activities must be properly disclosed to Management before they are carried out.

### **Code of Conduct**

- Singlife Philippines' Shareholders, Directors, Officers and Employees adhere to conducting themselves in a professional and ethical manner of the highest standards. We are committed to complying with laws, relevant regulations and company policies. This commitment is designed to ensure our clients, employees and stakeholders are always protected at all times. To strengthen our compliance, we conduct training to our personnel on a regular basis and ensure that our directors, officers and employees comply with our Code of Conduct.

### **Creditor's Rights**

- The terms and conditions especially on payment terms with creditors are well-respected by the Company. Company ensures that payment terms are fair to both parties and release of payments are timely made. Creditors are also fairly selected based on Company's Procurement Policy and Third Party Management. We also protect all creditors' information by safeguarding their personal information by applying our data privacy policies.

### **Whistleblower**

- We strongly encourage all our stakeholders (partners, employees, directors, shareholders, and others) to speak up and report any wrongdoing by sending an email to [whistleblower@singlife.com](mailto:whistleblower@singlife.com) without fear of retaliation. Reports are processed anonymously to ensure protection of the whistleblower.

### **Customer Welfare**

We aim to prioritize our customers by making insurance accessible to them 24/7. This allows them to buy and manage their policies at their convenience. The Company's goal is to eliminate paperwork, shorten policy application and reduce claims turn-around time. For 2020, Singlife Philippines' average turn-around time for payout of Confinement Allowance under Cash for Dengue with COVID19 was 1.4 days while average payout time for Test Allowance was 0.45 days.

### **Board Structure and Composition**

Under the Company's Articles of Incorporation, the Board shall have seven (7) directors, with at least two (2) elected by the shareholders. The Board includes a balance of executive and non-executive directors, such that, no individual or small group of individuals can dominate the Board's decision making. The Company aims to have a Board with a diverse mix of experience and expertise. Board diversity shall include, but is not limited to skill, experience, age, gender and ethnicity.

In appointing Directors, the Office of the Corporate Secretary requires each candidate to submit their Biographical Data (format of which is as prescribed by the Insurance Commission). The Biographical Data, containing the candidate's personal information, trainings, past and present positions and directorships, etc., is presented to the Corporate Governance Committee for evaluation and the Board of Directors for approval. This helps the Corporate Governance Committee and the Board of Directors evaluate the qualifications and choose the right candidates.

The Company ensures that independent directors are independent of management and not related to any director/officer/substantial shareholder of the Company, to which, a Certification of Independent Director is accomplished during their appointment, in compliance with Insurance Commission Circular Letter No. 35-2006. The Company also complies with the guidelines set out in Insurance Commission Circular No. 2018-36 and 2020-71 which sets the term limit of independent directors to a maximum cumulative term of nine (9) years.

The Company also strongly recommends that non-executive directors concurrently serve as directors to a maximum of five (5) Insurance Commission Regulated Entities and publicly-listed companies to ensure that they have sufficient time to fully prepare for meetings, challenge Management's proposals/views, and oversee the long-term strategy of the Company.

Company's independent directors observe the maximum board set limit and discloses to the Board should they exceed the limit and certifies that they are still capable to perform their duties to the Board. The Company's sole executive director, Rien Hermans, does not serve in any board of a publicly listed company.

### **Members**

#### Board of Directors

Rex Maria A. Mendoza (Chairman)  
Ana Delgado (Non-Executive Director)  
Anthony Thomas (Independent Director)  
Damian Ho (Non-Executive Director)  
Natividad N. Alejo (Independent Director)

Severinus Petrus Paulus Hermans (Executive Director and President/Chief Executive Officer)  
 Walter de Oude (Non-Executive Director)

### Committee Membership

<b>Audit Committee</b>	<b>Corporate Governance Committee</b>	<b>Risk Oversight Committee</b>	<b>Related Party Transactions Committee</b>	<b>Executive Committee</b>
1. Anthony Thomas (Chairman) 2. Natividad Alejo 3. Walter de Oude	1. Natividad Alejo (Chairman) 2. Anthony Thomas 3. Damian Ho	1. Natividad Alejo (Chairman) 2. Anthony Thomas 3. Damian Ho	1. Natividad Alejo (Chairman) 2. Anthony Thomas 3. Damian Ho	1. Severinus Petrus Paulus Hermans 2. Walter de Oude 3. Rex Maria Mendoza

### **Board Orientation and Training**

The Office of the Corporate Secretary (OCS) is in charge of providing orientation and onboarding to new Directors. New Directors are provided with important information that allow them to be familiarized with the Company’s governance structure and corporate objectives.

All Directors are provided with continuous training about corporate governance and regulatory requirements. Examples of trainings provided/scheduled are risk management, data privacy, anti-money laundering, etc.

### **Performance and Remuneration**

Company conducts regular performance assessments and measures the performance of its Management and employees. The metrics used for performance assessment is in line with corporate objectives – how Management and employees contribute towards the achievement of the corporate objectives set by the Board. The individual goals set are relevant to each of their roles and their expected contributions to further the corporate objectives.

Board members provide service without being compensated. However, Company compensates its Independent Directors and Chairman of the Board with customary expenses which they have incurred due to the performance of their roles. Other expenses may also be compensated subject to prior approval from the Corporate Governance Committee.

For Management, Company provides Short-Term and Long-Term Incentives that both depend on individual performance and Company performance. Short-Term Incentives are granted annually while Long-Term Incentives are vested after three (3) years.

### **Biographical Data of Corporate Officers**

#### **Severinus Petrus Paulus Hermans (President and CEO)**

**Qualifications:** Rien graduated from University of Amsterdam with a degree of Master of Science in Business Economics in 1990, and took his post graduate degree from Tilburg Institute of Advanced Studies with Master of Marketing in 1997.

**Relevant Experience:** Over the past 30 years Rien has worked in the financial service industry, in marketing, strategy and in several executive and board member positions. A significant part of his career was spent in The Philippines, where he initially headed ING's insurance business and in a later stage returned to lead AXA on its journey to become one of the top 3 insurance companies in the country.

His career started with ING Netherlands after earning his Master's degree in business at the University of Amsterdam. His first assignment was to design, launch and manage life insurance products for the 7 million clients of ING's direct marketing bank; Postbank. By creating transparent and understandable product propositions, administered in a cost-effective manner, the bank's venture became a success both by increasing customer share of wallet as well as by improving the bank's financials.

After initiating a strategic review to accelerate ING's retail insurance business, he was invited by the Executive Board to join the Strategy & Planning department, where he was soon promoted to Vice President. Beside strategic reviews of several business units he headed some of the Group's strategic initiatives including ING Direct's Euro strategy.

To strengthen his management experience, Rien was assigned to head ING Philippines as President & CEO when he was 33 years old. Building a business, leading a team, managing change especially after the Aetna acquisition and working in the Philippines fitted him like a glove.

It is therefore understandable that when he was invited to lead AXA Philippines, after successfully heading ING's retail business in Malaysia and subsequently Poland, he took his chance and accepted the challenge to turnaround the distressed business.

By setting a clear strategy revolving around delivering customer value, building a strong management team and executing the agreed roadmap fiercely, AXA was able to double assets under management, triple premium income, quadruple sales, and quintuple its appraisal value during his 7 years of leadership.

In every business Rien has been able to gain market share, by improving sales effectiveness, developing new distribution channels or starting new partnerships. As the first in the Philippines, he implemented salesforce automation, advisor selection for clients on the internet, a mobile app to empower policyholders and he ensured to be the first to launch direct life insurance products, protection and savings products that can be purchased without any staff interaction.

At least as important however is that he has done all this while improving the key metric of the business; customer satisfaction.

#### **Honesto Franz Maximillian Arcellana Nuqui Jr. (Treasurer and Chief Financial Officer)**

**Qualifications:** He graduated in 1996 from the University of the Philippines with a degree in BS Mathematics, and a Master of Science in Actuarial Science from the University of Connecticut in 2000.

**Relevant Experience:** Honesto "Ian" Nuqui is an accredited actuary and Fellow of the Actuarial Society of the Philippines, with two decades of experience in the life insurance industry in senior actuarial and finance roles. Ian began his career in Sun Life Financial in 1997 and assumed progressively greater roles with Zurich Life, Manulife Philippines, Allianz PNB Life, and Etiqa Life and General Assurance before joining

Singapore Life Philippines. He completed his bachelor's degree in Mathematics summa cum laude from the University of the Philippines – Diliman in 1996, and later obtained his master's degree in Actuarial Science from the University of Connecticut – Storrs in 2000.

**Eir Peirre Alleistair L. Antig (Compliance Officer)**

**Qualifications:** Eir graduated with honors from the De La Salle University Manila with a degree in BS Legal Management. She achieved her Juris Doctor degree from the Ateneo Law School in 2010.

**Relevant Experience:** Having over 7 years of experience in the life insurance industry, Eir was the Head of Legal of FWD Life Insurance Corporation, one of the newest insurance companies in the Philippines. She previously served as legal counsel and distribution compliance officer for Manulife Philippines and was President of the Life Insurance Claims Association of the Philippines. She was also a member of the Philippine Life Insurance Association's Ethics Committee and was part of the technical working group which lobbied the finalization of the ASEAN Corporate Governance Scorecard for the life and non-life insurance industry with the Insurance Commission. She was a graduate of De La Salle University – Manila's Bachelor of Science in Legal Management (with honors) and of Ateneo Law School's Juris Doctor Program.

**Michelle Suarez-Balois (Corporate Secretary)**

**Qualifications:** She graduated from the Ateneo de Manila University with a degree in AB Philosophy in 2007, and achieved her Juris Doctor degree from the Ateneo Law School in 2011.

**Relevant Experience:** Mitch is currently a Partner in Feria Tantoco Daos Law Office. Prior to this, she was an Associate from 2012-2016 and a Senior Associate from 2016-2018.

**Jay Mercene (Assistant Corporate Secretary)**

**Qualifications:** He graduated from the University of Santo Tomas with a degree in BS Commerce Major in Economics in 2001.

**Relevant Experience:** Jay is the current Legal and Compliance Manager of Singlife Philippines. Prior to this he was a Compliance Assistant Manager of Allianz PNB Life and a Compliance Specialist of Insular Life. He has been with the insurance industry for 19 years.