



AIA Philippines Life and General Insurance Company Inc.

Board Diversity Policy

AIA Restricted and Proprietary Information

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Related Policies and Standards	Revised Corporate Governance Policy Manual Board Charter And all other relevant Corporate Governance Policies Board and Board-Committee Charters

VERSION CONTROL*

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1.0	21 October 2020	Board of Directors
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DISTRIBUTION LIST

TITLES
Board of Directors
Local Executive Committee
Risk and Compliance Office
Group Internal Audit
Legal and Corporate Secretary

1. Purpose of this Policy

This Board Diversity Policy (the “Policy”) sets out the Company’s approach to ensuring adequate diversity in its Board of Directors (the “Board”).

2. Policy Statement

2.1. The Company has a highly diverse customer base and draws on employee expertise from a wide range of professional disciplines linked primarily to the management demands of the life insurance, investment management and financial services sectors. It is recognized that a Board composed of appropriately qualified people with a broad range of experience relevant to the business is important to the effective corporate governance and sustained commercial success of the Company.

Consideration and selection of candidates for appointment to the Board will be based on merit which shall include a review of any candidate’s integrity, experience, educational background, industry or related experience and more general experience.

Within that overriding emphasis on merit, the Corporate Governance Committee of the Board (the “Committee”) shall seek to address Board vacancies by actively considering candidates that bring a diversity of background and opinion from amongst those candidates with the appropriate background and industry or related expertise and experience. The Committee’s considerations shall include achieving an appropriate level of diversity having regard to factors such as race, gender, age, nationality, cultural and educational background.

2.2 In recommending the appointment of new directors, the Committee will:

- In identifying suitable candidates for appointment to the Board, consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board;
- In reviewing the Board composition, consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to maintain an appropriate range and balance of skills, experience, knowledge and character on the Board; and,
- As part of the performance evaluation of the Board, consider the balance of skills, experience, knowledge and independence of the Board.

3. Monitoring and Reporting

As part of the Committee’s annual review of the structure, size, and composition of the Board, the Committee will expressly consider and include commentary to the Board on the subject of the diversity of the Board.

A summary of this will be provided in the Company’s Corporate Governance Report or the Annual Report of the Company.

4. Review of the Policy

The Board will review this Policy on a regular basis to ensure its effectiveness.

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