

	Shares and Voting Rights	Y/N	Reference/Source document
B.1.1	Do the company's ordinary or common shares have one vote for one share?	Y	DEFAULT
B.1.2	Where the company has more than one class of shares, does the company publicise the voting rights attached each class of shares (e.g through the company website / reports / the stock exchange/ the regulator's	Y	DEFAULT

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?	Y	<p>Summary of the Minutes of the 18 May 2019 AGM, pages 4-5 (http://www.afpmbai.com.ph/acgs/2019/Summary_of_Minutes_of_2019_AGM.pdf#page=4)</p> <p>Summary of Minutes of 18 May 2019 AGM</p> <p>Report of the President and CEO (page 4) "Upon motion of TSgt Bernadette Doctora PA, duly seconded by CMS Roberto D Gimenez PA, the body noted the report of the President and CEO." Status of Proposed Amended Articles of Incorporation and New By-Laws (page 5) "Upon motion of OM2 Jenny D Guanlao PN, duly seconded by CMS Florencio B Manangan PN (M), the report of the Governance Committee was duly noted by the body."</p> <p>Ratification of the Acts and Resolutions of the Board of Trustees, Corporate Officers, and Management (page 5) "Upon motion of MSgt James A Doctolero PA, duly seconded by CMS Diomedes A Valdez PA, and there being no objections, the actions, decisions, agreements, transactions, policy statements, and resolutions of the Board of Trustees, Corporate Officers, and Management from January 1, 2018 to April 30, 2019 was ratified and approved by the body."</p> <p>Selection of External Auditor for the Association's Statutory Audit for CY2019-2020 (page 5) "Upon motion of MSgt Elizabeth R Sonajo PA, duly seconded by TSgt Edgar D Aclan PA, and there being no objections, the body ratified and approved the selection of external auditor for the Association's statutory audit for CY 2019-2020."</p>
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?	Y	<p>Notice of Meeting for the 18 May 2019 Annual General Membership Meeting published in the Manila Bulletin and the People's Journal on 15 April 2019 (http://www.afpmbai.com.ph/acgs/2019/manila_peoples_newsprint.jpg), and Notice of Meeting published in the AFPMBAI Website (http://afpmbai.com.ph/2019-notice-of-annual-general-membership-meeting/).</p>
	Does the notice of AGM/circulars have the following details:		
B.2.3	Are the profiles of directors/commissioners (at least age, academics qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	Y	<p>Governance Report of the 2018 Annual Report, pages 12-15 (http://www.afpmbai.com.ph/acgs/2019/AFPMBAI_Annual_Report_2018.pdf#page=12).</p>

B.2.4	Are the auditors seeking appointment/re-appointment clearly identified		Y	<p>Summary of the Minutes of the 18 May 2019 Annual General Membership Meeting (AGM), page 5 (http://www.afpmbai.com.ph/acgs/2019/Summary_of_Minutes_of_2019_AGM.pdf#page=5).</p> <p>Summary of Minutes of 18 May 2019 AGM: "BGen Florentino P Manalastas Jr AFP (Ret), Chairman of the Audit Committee, informed the members of the process and criteria that the Association employed in selecting the External Auditor for the Association's Statutory Audit for CY 2019-2020 out of six (6) qualified candidates. Reyes Tacandong & Co. was approved as the external auditor for AFPMBAI for the conduct of the statutory audit for CY2019 and CY2020 for an audit fee of over Php 1M per year."</p>
B.2.5	Has an explanation of the dividend policy been provided?		Y	DEFAULT
B.2.6	Is the amount payable for final dividends disclosed?		Y	DEFAULT
B.2.7	Were the proxy documents made easily available?		Y	<p>Notice of Meeting for the 18 May 2019 Annual General Membership Meeting published in the Manila Bulletin and the People's Journal on 15 April 2019 (http://www.afpmbai.com.ph/acgs/2019/manila_peoples_newsprint.jpg), Notice of Meeting published in the AFPMBAI Website (http://afpmbai.com.ph/2019-notice-of-annual-general-membership-meeting/), and Proxy Form (http://www.afpmbai.com.ph/wp-content/uploads/2019/04/Proxy-Form.docx).</p>

B.3 Insider trading and abusive self-dealing should be prohibited.

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?	<p>OECD Principle III (B) Insider trading and abusive dealing should be prohibited</p> <p>ICGN 3.5 Employee share dealing Companies should have clear rules regarding any trading by directors and employees in the company's own securities. Among other issues, these must seek to ensure individuals do not benefit from knowledge which is not generally available to the market.</p>	Y	DEFAULT
B.3.2	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	<p>ICGN 8.5 Shareholder rights of action ... Minority shareholders should be afforded protection and remedies against abusive or oppressive conduct.</p>	Y	DEFAULT

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

B.4.1	Does the company have a policy requiring directors /commissioners to disclose their interest in transactions and any other conflicts of interest?	<p>OECD Principle III (C) Members of the board and key executives should be required to disclose to the board whether they, directly, indirectly or on behalf of third parties, have a material interest in any transaction or matter directly affecting the corporation.</p> <p>ICGN 2.11.1 Related party transactions Companies should have a process for reviewing and monitoring any related party transaction. A committee of independent directors should review significant related party transactions to determine whether they are in the best interests of the company and if so to determine what terms are fair.</p>	Y	DEFAULT
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 and shareholders?	<p>ICGN 2.11.2 Director conflicts of interest Companies should have a process for identifying and managing conflicts of interest directors may have. If a director has an interest in a matter under consideration by the board, then the director should not participate in those discussions and the board should follow any further appropriate processes. Individual directors should be conscious of shareholder and public perceptions and seek to avoid situations where there might be an appearance of a conflict of interest.</p>	Y	<p>Governance Report of the 2018 Annual Report, page 20 and 27 (http://www.afpmbai.com.ph/acgs/2019/AFPMBAI_Annual_Report_2018.pdf#page=20 http://www.afpmbai.com.ph/acgs/2019/AFPMBAI_Annual_Report_2018.pdf#page=27)</p>
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?		Y	DEFAULT

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?	Y	DEFAULT
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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?	<p>OECD Principle III (A) All shareholders of the same series of a class should be treated equally. (2) Minority shareholders should be protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly, and should have effective means of redress.</p> <p>ICGN 2.11.1 Related party transactions Companies should have a process for reviewing and monitoring any related party transaction. A committee of independent directors should review significant related party transactions to determine whether they are in the best interests of the company and if so to determine what terms are fair.</p>	N	There were no RPTs that served as financial assistance to any entity.
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?	<p>ICGN 2.11.2 Director conflicts of interest Companies should have a process for identifying and managing conflicts of interest directors may have. If a director has an interest in a matter under consideration by the board, then the director should not participate in those discussions and the board should follow any further appropriate processes. Individual directors should be conscious of shareholder and public perceptions and seek to avoid situations where there might be an appearance of a conflict of interest.</p> <p>ICGN 8.5 Shareholder rights of action Shareholders should be afforded rights of action and remedies which are readily accessible in order to redress conduct of company which treats them inequitably. Minority shareholders should be afforded protection and remedies against abusive or oppressive conduct.</p>	Y	Governance Report of the 2018 Annual Report, page 20 and 27 (http://www.afpmbai.com.ph/acgs/2019/AFPMBAI_Annual_Report_2018.pdf#page=20 http://www.afpmbai.com.ph/acgs/2019/AFPMBAI_Annual_Report_2018.pdf#page=27)

