

| E. Responsibilities of the Board | | | | | |
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| E.1 | Board Duties and Responsibilities | | Y/ N | Reference/ Source document | |
| Clearly defined board responsibilities and corporate governance policy | | | | | |
| E.1.1 | Does the company disclose its corporate governance policy / board charter? | OECD PRINCIPLE V: Disclosure and Transparency (A) Disclosure should include, but not be limited to, material information on: 8. Governance structures and policies, in particular, the content of any corporate governance code or policy and the process by which it is implemented. | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PFMBAI Manual on Corporate Governance Revised 2017 |
| E.1.2 | Are the types of decisions requiring board of directors/commissioners' approval disclosed ? | | Y | https://praxisfidembai4.webs.com/Board-Resolutions-2018.pdf | Board Decisions 2018 |
| E.1.3 | Are the roles and responsibilities of the board of directors/commissioners clearly stated ? | OECD PRINCIPLE VI (D) | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PF M B A I M A N U A L P A G E 5 2.1.6 The Board of Trustees, Specific Roles and Responsibilities a. Create a culture that promotes ethical practice and social responsibility throughout the corporation. b. Determine, approve and periodically review the company's corporate purpose, its vision, mission and core values as well as strategies to carry out its objectives. c. Adopt a Strategic Plan, and approve corporate policies in core areas of operation, especially underwriting, reinsurance and claims management. d. Establish a system of check and balance applicable to the Board and its members. e. Plan succession including appointing, training, fixing the compensation of, and where appropriate, replacing senior management. |

Corporate Vision/Mission

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| E.1.4 | Does the company have a vision and mission statement? | OECD PRINCIPLE 6 (P58) ICGN:3.2 Integrity ICGN:3.2 Integrity The board is responsible for overseeing the implementation and maintenance of a culture of integrity. The board should encourage a culture of integrity permeating all aspects of the co., and secure that its vision, mission and objectives are ethically sound. | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 3 Vision and Mission |
| E.1.5 | Has the board review the vision and mission/strategy in the last financial year? | | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page_ 8 Corporate Governance Manual Review The Association reviewed the Corporate Governance Manual, Vision and the Mission Statement last October 19-20, 2018 during the Strat-Plan Revisit 2018. The Board modified its approaches or strategies which are basically social entrepreneurship: *Helping member to realize their individuality and goals; * development of people's inclusive of capital, labor & environment * empower member through educational and skills program;* a change mindset from the traditional (from finding job & employment) to entrepreneurship and enterprise. Some policies need to be reviewed and evaluated. PFMBAI Board of Trustees is very much committed to the improvement of Governance. |

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| E.1.6 | Does the board of directors monitor/oversee the implementation of the corporate strategy? | | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | <p>PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 PAGE 10</p> <p><i>2.3.6 Risk Management and Compliance Committee</i></p> <p><i>Good governance shall be the main responsibility of the Board of Trustees and its Committees. To strictly observe and implement the provisions of this Manual, any violation of its provisions by any member of the Board of Trustees shall besufficient cause for removal from trusteeship. The Compliance Officer shall beresponsible for determining any violation of these provisions, and, subject to the requirements of due process, shall recommend to the Chairman of the Board proper action to be taken.</i></p> |
| E.2 Board structure | | Code of Ethics or Conduct | | | |

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| E.2.1 | Are the details of the code of ethics or conduct disclosed? | <p>OECD PRINCIPLE VI (C) The board should apply high ethical standards. It should take into account the interests of stakeholders.</p> <p>The board has a key role in setting the ethical tone of a company, not only by its own actions, but also in appointing and overseeing key executives and consequently the management in general. High ethical standards are in the long term interests of the company as a means to make it credible and trustworthy, not only in day-to-day operations but also with respect to longer term commitments. To make the objectives of the board clear and operational, many companies have found it useful to develop company codes of conduct based on, inter alia, professional standards and sometimes broader codes of behaviour. The latter might include a voluntary commitment by the company (including its subsidiaries) to comply with the OECD Guidelines for Multinational Enterprises which reflect all four principles contained in the ILO Declaration on Fundamental Labour Rights.</p> <p>Company-wide codes serve as a standard for conduct by both the board and key executives, setting the framework for the exercise of judgement in dealing with varying and often conflicting constituencies. At a minimum, the ethical code should set clear limits on the pursuit of private interests, including dealings in the shares of the company. An overall framework for ethical conduct goes beyond compliance with the law, which should always be a fundamental requirement.</p> | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | <p>PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 PAGE 13</p> <p>2.11 Code of Ethics and Conduct <i>The code of ethics of Officers and Employees of Praxis Fides Mutual Benefit Association, Inc. is established to promote high standard of ethics among officers and employees of the Association who shall all time accountable to Board of Trustees and the General Membership of Praxis Fides MBAI. All officers and employees of the Association shall discharge their duties and official function with utmost honesty and integrity and uphold members' interest over and above personal interest. This code shall apply to all Trustees, Officers and Employees of Praxis Fides MBAI. The process for filling a complaint shall be made public, however the complainant and the complaint shall be treated with</i></p> |
| E.2.2 | Does the company disclose that all directors/commissioners, senior management and employees are required to comply with the code? | | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | <p>PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 PAGE 13</p> <p>2.11 Code of Ethics and Conduct <i>All officers and employees of the Association shall discharge their duties and official function with utmost honesty and integrity and uphold members' interest over and above personal interest. This code shall apply to all Trustees, Officers and Employees of Praxis Fides MBAI. The process for filling a complaint shall be made public, however the complainant and the complaint shall be treated with utmost confidentiality.</i></p> |

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| E.2.3 | Does the company disclose how it implements and monitors compliance with the code of ethics or conduct? | | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | <p>PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 PAGE 13</p> <p>2.11 Code of Ethics and Conduct <i>The code of ethics of Officers and Employees of Praxis Fides Mutual Benefit Association, Inc. is established to promote high standard of ethics among officers and employees of the Association who shall all time accountable to Board of Trustees and the General Membership of Praxis Fides MBAI. All officers and employees of the Association shall discharge their duties and official function with utmost honesty and integrity and uphold members' interest over and above personal interest. This code shall apply to all Trustees, Officers and Employees of Praxis Fides MBAI. The process for filling a complaint shall be made public, however the complainant and the complaint shall be treated with</i></p> |
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Board Structure & Composition

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| E.2.4 | Do independent directors/commissioners make up at least 50% of the board of directors/commissioners? | <p>OECD PRINCIPLE VI (E) In order to exercise its duties of monitoring managerial performance, preventing conflicts of interest and balancing competing demands on the corporation, it is essential that the board is able to exercise objective judgement. In the first instance this will mean independence and objectivity with respect to management with important implications for the composition and structure of the board. Board independence in these circumstances usually requires that a sufficient number of board members will need to be independent of management. The ASX Code recommends at least a majority of independent directors, while the UK Code recommends at least half of the board, excluding the Chairman, be independent directors. The minimum of three independent directors is to ensure that companies with small boards have enough independent directors (note that stock exchange rules often require at least two independent directors).</p> | y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 9 BOT Profile |
| E.2.5 | Are the independent directors/commissioners independent of management and major/ substantial shareholders? | <p>OECD PRINCIPLE VI (E) In order to exercise its duties of monitoring managerial performance, preventing conflicts of interest and balancing competing demands on the corporation, it is essential that the board is able to exercise objective judgement. In the first instance this will mean independence and objectivity with respect to management with important implications for the composition and structure of the board. Board independence in these circumstances usually requires that a sufficient number of board members will need to be independent of management.</p> <p>The variety of board structures, ownership patterns and practices in different countries will thus require different approaches to the issue of board objectivity. In many instances objectivity requires that a sufficient number of board members not be employed by the company or its affiliates and not be closely related to the company or its management.</p> | y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PFMBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 PAGE 6 2.2 Independent Trustee Majority of trustees must be independent, and all trustees must be non-executive. Independence shall mean that: (i) trustee has not been an officer or employee of the company, its subsidiaries, affiliates or related interests, for at least three (3) years preceding term or incumbency (pls click provided link) For 2017 all 7 Trustee are all complaint as independent director |

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| E.2.6 | Does the company have a term limit of nine years or less for its independent directors/commissioners? | not be closely related to the company or its management through significant economic, family or other ties. This does not prevent shareholders from being board members. In others, independence from controlling shareholders or another controlling body will need to be emphasised, in particular if the ex ante rights of minority shareholders are weak and opportunities to obtain redress are limited. This has led to both codes, and the law in some jurisdictions, to call for some board members to be independent of dominant shareholders, independence extending to not being their representative or having close business ties with them. | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 PAGE 5 2.1.5 Term of Office Praxis Fides MBAI Board of Trustee have a maximum term of nine (9) years, he must be elected 3 times with a term of 3 years, and an interval of a year per term |
| E.2.7 | Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously? | UK CODE (JUNE 2010): Non-executive directors should be appointed for specified terms subject to re-election and to statutory provisions relating to the removal of a director. Any term beyond six years for a non-executive director should be subject to particularly rigorous review, and should take into account the need for progressive refreshing of the board and to succession for appointments to the board and to senior management, so as to maintain an appropriate balance of skills and experience within the company and on the board. | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 PAGE 4 2.1.2 Multiple Board Seats Praxis Fides MBAI allows its trustee to hold up to a maximum of five (5) full time board positions in other organizations. Provided that the trustee shall exercise his/her due discretion in accepting board positions in other organizations, to ensure that their capacity to perform their duty as Board of Trustee of Praxis Fides MBAI is not |
| E.2.8 | Does the company have any independent directors/commissioners who serve on a total of more than five boards of publicly-listed companies? | OECD PRINCIPLE VI (E) (3) Board members should be able to commit themselves effectively to their responsibilities. Service on too many boards can interfere with the performance of board members. Companies may wish to consider whether multiple board memberships by the same person are compatible with effective board performance and disclose the information to shareholders. | N | | NONE |
| E.2.9 | Does the company have any executive directors who serve on more than two boards of listed companies outside of the group? | | N | | NONE |
| Nominating Committee | | | | | |
| E.2.10 | Does the company have a Nominating Committee (NC)? | OECD PRINCIPLE II (C) (3) Effective shareholder participation in key corporate governance decisions, such as the nomination and election of | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 11 Nomination Committee |

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| E.2.11 | Does the Nominating Committee comprise of a majority of independent directors/commissioners? | board members, should be facilitated. Shareholders should be able to make their views known on the remuneration policy for board members and key executives. The equity component of compensation schemes for board members and employees | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 11 Nomination Committee |
| E.2.12 | Is the chairman of the Nominating Committee an independent director/commissioner? | This item is in most codes of corporate governance. | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 11 Nomination Committee For 2018, Nomination Committee headed by Independent Trustee Santiago Antonio |
| E.2.13 | Does the company disclose the terms of reference/ governance structure/charter of the Nominating Committee? | OECD PRINCIPLE VI (E) (2) When committees of the board are established, their mandate, composition and working procedures should be well defined and disclosed by the board. | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REvised2017 PAGE 10 2.3.5 Nomination Committee Charter |
| E.2.14 | Did the Nominating Committee meet at least twice during the year? | While the use of committees may improve the work of the board they may also raise questions about the collective responsibility of the board and of individual board members. | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 11 Nomination Committee |
| E.2.15 | Is the attendance of members at Nominating Committee meetings disclosed? | In order to evaluate the merits of board committees it is therefore important that the market receives a full and clear picture of their purpose, duties and composition. Such information is particularly important in an increasing number | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 11 Nomination Committee |
| Remuneration Committee/ Compensation Committee | | | | | |
| E.2.16 | Does the company have a Remuneration Committee? | OECD PRINCIPLE VI (D) (4) Aligning key executive and board remuneration with the longer term interests of the company and its shareholders. | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 11 Remuneration Committee |
| E.2.17 | Does the Remuneration Committee comprise of a majority of independent directors/commissioners? | It is considered good practice in an increasing number of countries that remuneration policy and employment contracts for board members and key executives be handled by a special committee of the board comprising either wholly or a majority of independent directors. There are also calls for a Remuneration Committee that excludes executives that serve on each others' Remuneration Committees, which could lead to conflicts of interest. | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 11 Remuneration Committee |
| E.2.18 | Is the chairman of the Remuneration Committee an independent director/commissioner? | | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 11 Remuneration Committee The committee was headed by Independent Trustee Fr. Joseph Cruz the committee held 3 meetings attended by all members. |
| E.2.19 | Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee? | OECD PRINCIPLE VI (E) (2) When committees of the board are established, their mandate, composition and working procedures should be well defined and disclosed by the board. | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE RESIVSED 2017 PAGE 8 2.3.3 Remuneration Committee Charter |

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| E.2.20 | Did the Remuneration Committee meet at least twice during the year? | While the use of committees may improve the work of the board they may also raise questions about the collective responsibility of the board and of individual board members. In order to evaluate the merits of board committees it is therefore important that the market receives a full and clear picture of their purpose, duties and composition. Such information is particularly important in an increasing number of jurisdictions where boards are establishing independent Audit Committees with powers to oversee the relationship with the external auditor and to act in many cases independently. Other such committees include those dealing | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 11 Remuneration Committee The committee was headed by Independent Trustee Fr. Joseph Cruz the committee held 3 meetings attended by all members. |
| E.2.21 | Is the attendance of members at Remuneration Committee meetings disclosed? | | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page11 Remuneration Committee |
| Audit Committee | | | | | |
| E.2.22 | Does the company have an Audit Committee? | OECD PRINCIPLE VI (E) (1) Boards should consider assigning a sufficient number of non-executive board members capable of exercising independent judgement to tasks where there is a potential for conflict of interest. Examples of such key responsibilities are ensuring the integrity of financial and non-financial reporting, the review of related party transactions, nomination of board members and key executives, and board remuneration. | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 10 Audit Committee |
| E.2.23 | Does the Audit Committee comprise entirely of non-executive directors/commissioners with a majority of independent directors/commissioners? | OECD PRINCIPLE VI (E) (2) When committees of the board are established, their mandate, composition and working procedures should be well defined and disclosed by the board. While the use of committees may improve the work of the board they may also raise questions about the collective responsibility of the board and of individual board members. In order to evaluate the merits of board committees it is therefore important that the market receives a full and clear picture of their purpose, duties and composition. Such information is particularly important in the increasing number of jurisdictions where boards are establishing independent Audit Committees with powers to oversee the relationship with the external auditor and to act in many cases independently. Other such committees include those dealing with nomination and compensation. The accountability of the rest of the board and the board as a whole should be clear. Disclosure should not extend to committees set up to deal with, for example, confidential commercial transactions. | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 10 Audit Committee For the year 2018, Audit committee comprised of entirely by Independent Board of Trustee. The Committee held nine (9) meetings in 2018. Chairperson Ms. Ederlinda del Rosario is Certified Public Accountant and Independent Director. |

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| E.2.24 | Is the chairman of the Audit Committee an independent director/commissioner? | | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 10 Audit Committee For the year 2018, Audit committee comprised of entirely by |
| E.2.25 | Does the company disclose the terms of reference/governance structure/charter of the Audit Committee? | | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 PAGE 7 2.3.1 Audit Committee Charter |
| E.2.26 | Does the Annual Report disclose the profile or qualifications of the Audit Committee members? | Most codes specify the need for accounting/finance expertise or experience. | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 PAGE 7 2.3.1 Audit Committee Charter |
| E.2.27 | Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)? | UK CODE (JUNE 2010) C.3.1. The board should satisfy itself that at least one member of the Audit Committee has recent and relevant financial experience. As many of the key responsibilities of the Audit Committee are accounting-related, such as oversight of financial reporting and audits, it is important to have someone specifically with accounting expertise, not just general financial expertise. | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 10 Audit Committee For the year 2018, Audit committee comprised of entirely by Independent Board of Trustee. The Committee held nine (9) meetings in 2018. Chairperson Ms. Ederlinda del Rosario is a Certified Public Accountant and Independent Director. |
| E.2.28 | Did the Audit Committee meet at least four times during the year? | | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 10 Audit Committee For the year 2018, Audit committee comprised of entirely by Independent Board of Trustee. The Committee held nine (9) meetings in 2018. Chairperson Ms. Ederlinda del Rosario is Certified Public Accountant and Independent Director. |
| E.2.29 | Is the attendance of members at Audit Committee meetings disclosed? | | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 10 Audit Committee . |

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| E.2.30 | Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor? | <p>UK CODE (JUNE 2010)</p> <p>C.3.6 The Audit Committee should have primary responsibility for making a recommendation on the appointment, reappointment and removal of the external auditor. If the board does not accept the Audit Committee's recommendation, it should include in the Annual Report, and in any papers recommending appointment or re-appointment, a statement from the Audit Committee explaining the recommendation and should set out reasons why the board has taken a different position.</p> | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | <p>PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 PAGE 7</p> <p>2.3.1 Audit Committee Charter</p> |
| <p>E.3 Board Processes</p> <p>Board meetings and attendance</p> | | | | | |
| E.3.1 | Are the board of directors meeting scheduled before the start of financial year? | <p>Scheduling board meetings before or at the beginning of the year would allow directors to plan ahead to attend such meetings, thereby helping to maximise participation, especially as non-executive directors often have other commitments. Additional ad hoc meetings can always be scheduled if and when necessary. It is common practice for boards in developed markets to schedule meetings in this way.</p> | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 7 Board Performance |
| E.3.2 | Does the board of directors/commissioners meet at least six times during the year? | <p>WORLD BANK PRINCIPLE 6 (VI.I.24) Does the board meet at least six times per year?</p> <p>INDO SCORECARD</p> <p>E.10. How many meetings were held in the past year? If the board met more than six times, the firm earns a 'Y' score. If four to six meetings, the firm was scored as 'fair', while less than four times was scored as 'N'</p> | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 7 Board Performance |
| E.3.3 | Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year? | <p>OECD PRINCIPLE VI (E)</p> <p>(3) Board members should be able to commit themselves effectively to their responsibilities.</p> <p>Specific limitations may be less important than ensuring that members of the board enjoy legitimacy and confidence in the eyes of shareholders. Achieving legitimacy would also be facilitated by the publication of attendance records for individual board members (e.g. whether they have missed a significant number of meetings) and any other work undertaken on behalf of the board and the associated remuneration.</p> | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page_ Board Performance |

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| E.3.4 | Does the company require a minimum quorum of at least 2/3 for board decisions? | WORLD BANK PRINCIPLE 6 (VI.I.28) Is there a minimum quorum of at least 2/3 for board decisions to be valid? | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 PAGE 13 2.8 Board Meetings A quorum for any BOT meeting shall be 2/3 of its member. |
| E.3.5 | Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present? | WORLD BANK PRINCIPLE 6 (VI.E.1.6) Does the corporate governance framework requires or encourages boards to conduct executive sessions? | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 PAGE 13 2.9 Annual Evaluation of the Board 2.9.1 The Chairman of the Board shall hold meetings without the executives' presence to evaluate the executives' performance. On November 17, 2017, The BOT held a meeting without the General Manager (Annual Report page 13) |
| Access to information | | | | | |
| E.3.6 | Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting? | OECD PRINCIPLE VI (F) In order to fulfil their responsibilities, board members should have access to accurate, relevant and timely information. Board members require relevant information on a timely basis in order to support their decision-making. Non-executive board members do not typically have the same access to information as key managers within the company. The contributions of non-executive board members to the company can be enhanced by providing access to certain key managers within the company such as, for example, the company secretary and the internal auditor, and recourse to independent external advice at the expense of the company. In order to fulfil their responsibilities, board members should ensure that they obtain accurate, relevant and timely information. WORLD BANK PRINCIPLE 6 (VI.F.2) Does such information need to be provided to the board at least five business days in advance of the board | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 PAGE 13 2.8 Board Meetings Notice and agenda of the board meeting shall be sent to all BOT Members five days before the date of the meeting. For 2017 the board papers for board meetings were sent 5 days before via email to the BOT. |

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| E.3.7 | Does the company secretary play a significant role in supporting the board in discharging its responsibilities? | OECD PRINCIPLE VI (F) ICSA Guidance on the Corporate Governance Role of the Company Secretary | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 page 11 2.4.3 Corporate Secretary - Adopt appropriate reporting system so that the Board can monitor, assess and control the performance of management. Develop and implement an investor relation program or adopt member communications policy. For 2017 - Trustee Mary Joy Del Rosario prepared minutes of the Board Meeting and Board Resolution on a monthly basis . |
| E.3.8 | Is the company secretary trained in legal, accountancy or company secretarial practices? | WORLD BANK PRINCIPLE 6 (VI.D.2.12) Do company boards have a professional and qualified company secretary? | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 page 11 2.4.3 Corporate Secretary - Adopt appropriate reporting system so that the Board can monitor, assess and control the performance of management. Develop and implement an investor relation program or adopt member communications policy. 2018- Corporate Secretary Trustee Mary Joy del Rosario provided the board members with timely and well versed board minutes and papers |

Board Appointments and Re-Election

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| E.3.9 | Does the company disclose the criteria used in selecting new directors/commissioners? | <p>OECD PRINCIPLE II (C) (3) To further improve the selection process, the Principles also call for full disclosure of the experience and background of candidates for the board and the nomination process, which will allow an informed assessment of the abilities and suitability of each candidate.</p> <p>OECD Principle VI (D) (5) Ensuring a formal and transparent board nomination and election process. These Principles promote an active role for shareholders in the nomination and election of board members. The board has an essential role to play in ensuring that this and other aspects of the nominations and election process are respected. First, while actual procedures for nomination may differ among countries, the board or a nomination committee has a special responsibility to make sure that established procedures are transparent and respected. Second, the board has a key role in identifying potential members for the board with the appropriate knowledge, competencies and expertise to complement the existing skills of the board and thereby improve its value-adding potential for the company. In several countries there are calls for an open search process extending to a broad range of people.</p> | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | <p>PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 page 4</p> <p>2.1.3 Qualification of a Board of Trustee</p> <p>The following are the minimum qualifications for Praxis Fides MBAI's BOT candidate:</p> <p>a. Must be below 55 years old;</p> <p>b. Active member and in good standing of Praxis Fides MBAI;</p> <p>c. With competency and leadership skills to execute the duties of a trustee;</p> <p>e. Must be an active member for a year from Praxis Fides MBAI organizational committee and has consistently performed very satisfactorily;</p> <p>d. No conflict of interest or not engage in business similar to the company and its subsidiary's business.</p> |
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| E.3.10 | Does the company disclose the process followed in appointing new directors/commissioners? | | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | <p>PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 page 4</p> <p>2.1.1 Composition and Election of the Board of Trustee Praxis Fides MBAI has a seven-person Board of Trustees composed all nonexecutive and two independent trustee. The members of the board are elected annually during the Annual General Assembly by all members. During the organizational meeting of the Board, the members of the Board elect among themselves the PFMBAI's Chairman of the Board, Vice President Treasurer, Corporate Secretary and Auditor.</p> |
| E.3.11 | Are all the directors/commissioners subject to re-election at least once every three years? | <p>ICGN: 2.9.1 Election of directors: Directors should be conscious of their accountability to shareholders, and many jurisdictions have mechanisms to ensure that this is in place on an ongoing basis. There are some markets however where such accountability is less apparent and in these each director should stand for election on an annual basis. Elsewhere directors should stand for election at least once every three years, though they should face evaluation more frequently.</p> <p>WORLD BANK PRINCIPLE 6 (VI.I.18) Can the re-election of board members be staggered over time? (Staggered boards are those where only a part of the board is re-elected at each election, e.g. only 1/3 of directors are re-elected every year.)</p> | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | <p>PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 page 5</p> <p>2.1.5 Term of Office Praxis Fides MBAI Board of Trustee have a maximum term of nine (9) years, he must be elected 3 times with a term of 3 years, and an interval of a year per term.</p> |
| Remuneration Matters | | | | | |

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| E.3.12 | Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO? | <p>OECD PRINCIPLE VI (D) (4) Aligning key executive and board remuneration with the longer term interests of the company and its shareholders.</p> <p>In an increasing number of countries it is regarded as good practice for boards to develop and disclose a remuneration policy statement covering board members and key executives. Such policy statements specify the relationship between remuneration and performance, and include measurable standards that emphasise the longer run interests of the company over short term considerations. Policy statements generally tend to set conditions for payments to board members for extra-board activities, such as consulting. They also often specify terms to be observed by board members and key executives about holding and trading the stock of the company, and the procedures to be followed in granting and re-pricing of options. In some countries, policy also covers the payments to be made when terminating the contract of an executive.</p> | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 page 8 Duties and Responsibilities of Remuneration Committee |
| E.3.13 | Is there disclosure of the fee structure for non-executive directors/commissioners? | <p>UK CODE (JUNE 2010) D.1.3 Levels of remuneration for non-executive directors should reflect the time commitment and responsibilities of the role.</p> <p>Disclosure of fee structure for non-executive directors allows shareholders to assess if these directors are remunerated in an appropriate manner, for example, whether they are paid for taking on additional responsibilities and contributions, such as chairing committees.</p> | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 11 Remuneration Committee |

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| E.3.14 | Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives? | <p>OECD PRINCIPLE VI. (D.4) The Board should fulfil certain key functions including aligning key executive and board remuneration with the longer term interests of the company and its shareholders.</p> <p>ICGN 2.3 (D) and (E) D. Selecting, remunerating, monitoring and where necessary replacing key executives and overseeing succession planning. E. Aligning key executives and Board remuneration with the longer term interest of the company and its shareholders.</p> | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | <p>PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 page 8 Duties and responsibilities of the Remuneration Committee: a. Develop a compensation policy to attract, retain and motivate those people of the highest caliber who have the skills needed to achieve the Company's objectives year on year and which balances the interests of the shareholders, the Company and its employees.</p> |
| E.3.15 | Do independent non-executive directors/commissioners receive options, performance shares or bonuses? | <p>UK CODE (JUNE 2010) (D.1.3) Levels of remuneration for non-executive directors should reflect the time commitment and responsibilities of the role. Remuneration for non-executive directors should not include share options or other performance-related elements. If, by exception, options are granted, shareholder approval should be sought in advance and any shares acquired by exercise of the options should be held until at least one year after the non-executive director leaves the board. Holding of share options could be relevant to the determination of a non-executive director's independence (as set out in provision B.1.1).</p> <p>ASX CODE Box 8.2: Guidelines for non-executive director remuneration Companies may find it useful to consider the following when considering non-executive director remuneration: 1. Non-executive directors should normally be remunerated by way of fees, in the form of cash, noncash benefits, superannuation contributions or salary sacrifice into equity; they should not normally participate in schemes designed for the remuneration of executives. 2. Non-executive directors should not receive options or bonus payments.</p> | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 8 Board Remuneration |
| Internal Audit | | | | | |

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| E.3.16 | Does the company have a separate internal audit function? | <p>OECD PRINCIPLE VI (D) (7) Ensuring the integrity of the corporation’s accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.</p> <p>Ensuring the integrity of the essential reporting and monitoring systems will require the board to set and enforce clear lines of responsibility and accountability throughout the organisation. The board will also need to ensure that there is appropriate oversight by senior management. One way of doing this is through an internal audit system directly reporting to the board.</p> | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | <p>Annual Report Page 10 Audit Committee 5. For 2018, internal auditor will still be Ms. Ellaine Carla Pasco, internal audit monitoring the corporation accounting and financial reporting system.</p> |
| E.3.17 | Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed? | <p>Companies often disclose that they have an internal audit but, in practice, it is not uncommon for it to exist more in form than in substance. For example, the in-house internal audit may be assigned to someone with other operational responsibilities. As internal audit is unregulated, unlike external audit, there are firms providing outsourced internal audit services which are not properly qualified to do so. Making the identity of the head of internal audit or the external service provider public would provide some level of safeguard that the internal audit is substantive.</p> | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | <p>Annual Report Page 10 Audit Committee 5. For 2018, internal auditor will still be Ms. Ellaine Carla Pasco, internal audit monitors the corporation's accounting and financial reporting system.</p> |

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| E.3.18 | Does the appointment and removal of the internal auditor require the approval of the Audit Committee? | <p>OECD PRINCIPLE VI (D) (7)</p> <p>In some jurisdictions it is considered good practice for the internal auditors to report to an independent Audit Committee of the board or an equivalent body which is also responsible for managing the relationship with the external auditor, thereby allowing a coordinated response by the board.</p> <p>WORLDBANK PRINCIPLE 6 (VI.D.7.9) Does the internal auditors have direct and unfettered access to the board of directors and its independent Audit Committee?</p> <p>ASX Principles on CG “...companies should consider a second reporting line from the internal audit function to the board or relevant committee.” Under the ASX Principles it is also recommended that the Audit Committee have access to internal audit without the presence of management, and that “the audit committee should recommend to the board the appointment and dismissal of a chief internal audit executive.”</p> | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | <p>PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 page 12</p> <p>2.6 Internal Auditor</p> <p>The Association shall hire an Internal Auditor under the supervision of the PFMBAI’s Audit Committee. Its main responsibilities are to provide independent report regarding the financial and operational activities of the association. Reporting shall be directly to the BOT.</p> |
| Risk Oversight | | | | | |
| E.3.19 | Does the company disclose the internal control procedures/risk management systems it has in place? | <p>OECD PRINCIPLE 6 (VI) (D) (7)</p> <p>Ensuring the integrity of the corporation’s accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.</p> | Y | https://praxisfidembai4.webs.com/Risk%20Management%20Committee%20Charter.pdf | <p>Risk Management Committee Charter</p> |

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| E.3.20 | Does the Annual Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems? | <p>UK CODE (JUNE 2010)</p> <p>C.2.1 The board should, at least annually, conduct a review of the effectiveness of the company's risk management and internal control systems and should report to shareholders that they have done so. The review should cover all material controls, including financial, operational and compliance controls.</p> | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | <p>Annual Report Page 11-12 Risk Management and Related Party Transaction Committee</p> <p>The Association is exposed to a variety of financial risks in relation to financial instruments. The main types of risks are market risks, credit risks, credit risks, and liquidity risks. The Association's risk management is coordinated with the Board of Trustees and focuses on actively securing the Association's short- to medium-term cash flows by minimizing the exposure to financial markets. For 2018, the board conducted a review of effectiveness of the company's risk management and internal control system and reported it to the shareholders during the AGM</p> |
| E.3.21 | Does the company disclose how key risks are managed? | <p>OECD PRINCIPLE V (A)</p> <p>(6) Foreseeable risk factors.</p> <p>Disclosure of risk is most effective when it is tailored to the particular industry in question. Disclosure about the system for monitoring and managing risk is increasingly regarded as good practice.</p> | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | <p>Annual Report Page 11-12 Risk Management and Related Party Transaction Committee</p> <p>The Association is exposed to a variety of financial risks in relation to financial instruments. The main types of risks are market risks, credit risks, credit risks, and liquidity risks. The Association's risk management is coordinated with the Board of Trustees and focuses on actively securing the Association's short- to medium-term cash flows by minimizing the exposure to financial markets. For 2018, the board conducted a review of effectiveness of the company's risk management and internal control system and reported it to the shareholders during the AGM</p> |

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| E.3.22 | Does the Annual Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems? | <p>OECD PRINCIPLE 6 (VI) (D) (7) Ensuring the integrity of the corporation's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.</p> <p>In some jurisdictions it is considered good practice for the internal auditors to report to an independent audit committee of the board or an equivalent body which is also responsible for managing the relationship with the external auditor, thereby allowing a coordinated response by the board. It should also be regarded as good practice for this committee, or equivalent body, to review and report to the board the most critical accounting policies which are the basis for financial reports. However, the board should retain final responsibility for ensuring the integrity of the reporting systems. Some countries have provided for the chair of the board to report on the internal control process.</p> | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | <p>Annual Report Page 10 Audit Committee For the year 2018, Audit committee comprised of entirely by Independent Board of Trustee. The Committee held nine (9) meetings in 2018. Chairperson Ms. Ederlinda del Rosario is a Certified Public Accountant and Independent Trustee presented the Financial Position & Statement of Comprehensive Income for the year 2018. She then discussed and affirmed the correctness, true and fair representation of the Annual Financial Statements and Reports.</p> |
| <p>E.4 People on the Board Board Chairman</p> | | | | | |
| E.4.1 | Do different persons assume the roles of chairman and CEO? | <p>OECD PRINCIPLE VI (E) The board should be able to exercise objective independent judgement on corporate affairs.</p> <p>In a number of countries with single tier board systems, the objectivity of the board and its independence from management may be strengthened by the separation of the role of chief executive and chairman, or, if these roles are combined, by designating a lead non-executive director to convene or chair sessions of the outside directors. Separation of the two posts may be regarded as good practice, as it can help to achieve an appropriate balance of power, increase accountability and improve the board's capacity for decision making independent of management.</p> | Y | https://praxisfidembai4.webs.com/2018Annual%20General%20Meeting%20Report.pdf | <p>AGM Minutes Pages 1 & 3 List of attendance and B. Financial Reports VII. Seventh Part of the Program: A. Status of Praxis Fides MBAI General Manager Gener C. Luciano presented the annual report with the following highlights:</p> |
| E.4.2 | Is the chairman an independent director/commissioner? | <p>UK Code (June 2010) A.3.1 The chairman should on appointment meet the independence criteria set out in B.1.1 below. A chief executive should not go on to be chairman of the same company. If, exceptionally, a board decides that a chief executive should</p> | Y | https://praxisfidembai4.webs.com/2018Annual%20General%20Meeting%20Report.pdf | <p>AGM Minutes Page 1 BOT Chairman Ramon V. Bagay, Independent Director delivered the opening remarks and welcomed the congregation to formally open the 28th Annual General Meeting of Praxis Fides MBAI.</p> |

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| E.4.3 | Has the chairman been the company CEO in the last three years? | exceptionally, a board decides that a chief executive should become chairman, the board should consult major shareholders in advance and should set out its reasons to | N | | |
| E.4.4 | Are the role and responsibilities of the chairman disclosed? | <p>ICGN: 2.5 Role of the Chair</p> <p>The chair has the crucial function of setting the right context in terms of board agenda, the provision of information to directors, and open boardroom discussions, to enable the directors to generate the effective board debate and discussion and to provide the constructive challenge which the company needs. The chair should work to create and maintain the culture of openness and constructive challenge which allows a diversity of views to be expressed...The chair should be available to shareholders for dialogue on key matters of the company's governance and where shareholders have particular concerns.</p> | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | <p>PROVIDES INFORMATION ON CORPORATE GOVERNANCE</p> <p>REVISED 2017 PAGE 13 2.4 Board of Trustee Positions and Charter</p> <p>2.4.1 Chairman of the Board-</p> <p>Provide leadership within a framework of prudent and effective controls which enable risks to be assessed and managed. He should establish rapport with members and be accessible to them. He also should keep his nose in but his hands off, the day to day working of the business which is the responsibility of the management. He prepares agenda for the BOT meeting and a once a month meeting with the general manager.</p> |
| Skills and Competencies | | | | | |
| E.4.5 | Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in? | <p>ICGN: 2.4.3 Independence</p> <p>Alongside appropriate skill, competence and experience, and the appropriate context to encourage effective behaviours, one of the principal features of a well-governed corporation is the exercise by its board of directors of independent judgement, meaning judgement in the best interests of the corporation, free of any external influence on any individual director, or the board as a whole. In order to provide this independent judgement, and to generate confidence that independent judgement is being applied, a board should include a strong presence of independent non-executive directors with appropriate competencies including key industry sector knowledge and experience. There should be at least a majority of independent directors on each board.</p> | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | <p>Annual Report Page 9</p> <p>BOT Profile</p> <p>Ms. Mary Joy Del Rosario - Corporate Secretary, Banking and former Insurance Specialist Advisor</p> |

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| E.4.6 | Does the company disclose a board of directors/commissioners diversity policy? | <p>ASX Code Recommendation 3.2 Companies should establish a policy concerning diversity and disclose the policy or a summary of that policy. The policy should include requirements for the board to establish measurable objectives for achieving gender diversity and for the board to assess annually both the objectives and progress in achieving them.</p> <p>Regulations and codes of corporate governance in many developed markets now incorporate board diversity as a consideration in board composition</p> | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 PAGE 18 4.10 Diversity Policy The association is committed to encouraging equality and diversity among workforce, and eliminating unlawful discrimination. Provide equality, fairness and respect for all employee, whether temporary, part-time or full-time. |
| E.5 Board Performance <i>Directors Development</i> | | | | | |
| E.5.1 | Does the company have orientation programmes for new directors/commissioners? | This item is in most codes of corporate governance. | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 PAGE 13 2.10 Orientation and Continuing Education for the BOT Newly elected Trustee must attend the yearly orientation of Praxis Fides MBAI Corporate Governance Manual, it is conducted before the organizational meeting of the board. All newly elected BOT must also attend the Corporate Governance Seminar and the Anti- Money Laundering Act given by the accredited agencies of the Insurance Commission. A Trustee must also attend all similar seminars, trainings and relevant educational opportunities for BOT governance. |

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| E.5.2 | Does the company have a policy that encourages directors/commissioners to attend on-going or continuous professional education programmes? | <p>OECD PRINCIPLE VI (E) (3) Board members should be able to commit themselves effectively to their responsibilities.</p> <p>In order to improve board practices and the performance of its members, an increasing number of jurisdictions are now encouraging companies to engage in board training and voluntary self-evaluation that meets the needs of the individual company. This might include that board members acquire appropriate skills upon appointment, and thereafter remain abreast of relevant new laws, regulations, and changing commercial risks through in-house training and external courses.</p> | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | <p>PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 PAGE 13</p> <p>2.10 Orientation and Continuing Education for the BOT</p> <p>Newly elected Trustee must attend the yearly orientation of Praxis Fides MBAI Corporate Governance Manual, it is conducted before the organizational meeting of the board. All newly elected BOT must also attend the Corporate Governance Seminar and the Anti- Money Laundering Act given by the accredited agencies of the Insurance Commission. A Trustee must also attend all similar seminars, trainings and relevant educational opportunities for BOT governance.</p> |
| <p>CEO/Executive Management Appointments and Performance</p> | | | | | |

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| E.5.3 | Does the company disclose how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management? | <p>OECD PRINCIPLE VI (D) (3) Selecting, compensating, monitoring and, when necessary, replacing key executives and overseeing succession planning.</p> <p>In two tier board systems the supervisory board is also responsible for appointing the management board which will normally comprise most of the key executives.</p> | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | <p>PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE RESIVSED 2017 PAGE 13 2.13 Succession Planning <i>The Board of Trustee is responsible for the succession planning of the executive position. The Board hires the General Manager and ensures his/her skills and capabilities are align with the company's mission and vision. The Board should regularly review and identify positions which would require replacement or filling up in within the plans time frame.</i></p> |
| E.5.4 | Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President? | <p>OECD PRINCIPLE VI (D) (2). Monitoring the effectiveness of the company's governance practices and making changes as needed.</p> <p>Monitoring of governance by the board also includes continuous review of the internal structure of the company to ensure that there are clear lines of accountability for management throughout the organisation. In addition to requiring the monitoring and disclosure of corporate governance practices on a regular basis, a number of countries have moved to recommend or indeed mandate self-assessment by boards of their performance as well as performance reviews of individual board members and the CEO/Chairman.</p> | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | <p>PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE RESIVSED 2017 PAGE 13 2.9.1 The Chairman of the Board shall hold meetings without the executives' presence to evaluate the executives' performance. For 2017, the President, Key Management and Employees of PFMBAI undergo Employees Performance Appraisal for the year</p> |
| Board Appraisal | | | | | |

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| E.5.5 | Is an annual performance assessment conducted of the board of directors/commissioners? | OECD PRINCIPLE VI (D) (2) | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | <p>Annual Report Page 7 A</p> <p>formal and rigorous annual evaluation of the Board's own performance and that of its committees and individual trustees was done. The Chairman of the Board hold meeting without the executives' presence to evaluate the executives' performance. The Board, led by an independent trustee, meets annually without the chairman's presence to appraise the chairman's performance.</p> |
| E.5.6 | Does the company disclose the process followed in conducting the board assessment? | | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | <p>Annual Report Page 7 A</p> <p>formal and rigorous annual evaluation of the Board's own performance and that of its committees and individual trustees was done. The Chairman of the Board hold meeting without the executives' presence to evaluate the executives' performance. The Board, led by an independent trustee, meets annually without the chairman's presence to appraise the chairman's performance.</p> |
| E.5.7 | Does the company disclose the criteria used in the board assessment? | | Y | https://praxisfidembai4.webs.com/BOT%20performance%20scorecard%202015.pdf | BOT Performance Scorecard |
| Director Appraisal | | | | | |

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| E.5.8 | Is an annual performance assessment conducted of individual director/commissioner? | OECD PRINCIPLE VI (D) (2) | Y | https://praxisfidembai4.webs.com/PFMBAI%20CORPORATE%20GOVERNANCE%20MANUAL%20REVISED%202017.pdf | PRAXIS FIDES MBAI MANUAL ON CORPORATE GOVERNANCE REVISED 2017 PAGE 13 2.9 Annual Evaluation of the Board A formal and rigorous annual evaluation of the Board's own performance and that of its committees and individual trustees shall be undertaken. |
| E.5.9 | Does the company disclose the process followed in conducting the director/commissioner assessment? | | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Processed followed: AGM Attendance Special and Regular meeting Attendance (pls see table) |
| E.5.10 | Does the company disclose the criteria used in the director/commissioner assessment? | | Y | https://praxisfidembai4.webs.com/bot%20performance%20scorecard.pdf | BOT Performance Scorecard |
| Committee Appraisal | | | | | |
| E.5.11 | Is an annual performance assessment conducted of the board of directors/commissioners committees? | UK CODE (JUNE 2010) B.6 Evaluation: The board should undertake a formal and rigorous annual evaluation of its own performance and that of its committees and individual directors. | Y | https://praxisfidembai4.webs.com/Annual%20Report%202018.pdf | Annual Report Page 7 Board Performance A formal and rigorous annual evaluation of the Board's own performance and that of its committees and individual trustees was done. The Chairman of the Board hold meeting without the executives' presence to evaluate the executives' performance. The Board, led by an independent trustee, meets annually without the chairman's presence to appraise the chairman's performance. |