

COMPANY NAME:	Praxis Fides MBAI		COMPANY STRUCTURE:		
FINANCIAL YEAR END	2016		CLASS	5	
SECTOR		MBAI			
A. Rights of Shareholders					
A.1	Basic Shareholder Rights		Y/ N	Reference/Source document	
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general	OECD Principle II: The Rights of Shareholders and Key Ownership Functions (A) Basic shareholder rights should include the right to, amongst others: (6) share in the profits of the corporation.	Y	http://praxisfidembai4.webs.com/PRAXIS%20FIDES%20MBAI%20annual%20Report2016_2.pdf	Annual Report GM's Report page28 Equitable payment of dividends to shareholder, as of end 2016 the Association gives a 10% dividend policy to all members.
A.2					
Right to participate in decisions concerning fundamental corporate changes.					
<i>Do shareholders have the right to participate in:</i>					
A.2.1	Amendments to the company's constitution?	OECD Principle II (B) Shareholders should have the right to participate in, and to be sufficiently informed on, decisions concerning fundamental corporate changes such as: (1) amendments to the statutes, or articles of incorporation or similar governing documents of the company.	Y	DEFAULT	
A.2.2	The authorisation of additional shares?	OECD Principle II (B): (2) the authorisation of additional shares.	Y	DEFAULT	
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	OECD Principle II.(B): (3) extraordinary transactions, including the transfer of all or substantially all assets, that in effect result in the sale of the company.	Y	DEFAULT	
A.3					
Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.					
A.3.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive	OECD Principle II (C): (3) Effective shareholder participation in key corporate governance decisions, such as the nomination and election of 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 should be subject to shareholder approval.	Y	DEFAULT	
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?		Y	http://praxisfidembai4.webs.com/PRAXIS%20FIDES%20MBAI%20annual%20Report2016_2.pdf	Annual Report page 24 Election/ Nomination Committee During the Pre-General Assembly Meeting and on the Actual Annual General Assembly, Chairman of Nomination Committee Herminia Mirandilla discussed the ELECOM circulars, the Criteria and Procedure for Board candidate nomination and proclamation. Ms. Mirandilla also discussed the conduct of election where the general members present shall elect the candidate for directors individually. Voting members fill up the ballots writing on it the name of candidates they choose or prefer. PFMBAI sets a term limit of nine (9) years for its directors and a limit five (5) board seats that an individual director may hold simultaneously
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?		Y	http://praxisfidembai4.webs.com/PRAXIS%20FIDES%20MBAI%20annual%20Report2016_2.pdf	Annual Report page 24 under Election/ Nomination Committee During the Pre-General Assembly Meeting and on the Actual Annual General Assembly, Chairman of Nomination Committee Herminia Mirandilla discussed the ELECOM circulars, the Criteria and Procedure for Board candidate nomination and proclamation. Ms. Mirandilla also discussed the conduct of election where the general members present shall elect the candidate for directors individually. Voting members fill up the ballots writing on it the name of candidates they choose or prefer. PFMBAI sets a term limit of nine (9) years for its directors and a limit five (5) board seats that an individual director may hold simultaneously.

A.3.4	Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds?	OECD Principle II (C): Shareholders should have the opportunity to participate effectively and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.	Y	http://praxisfidembai4.webs.com/PRAXIS%20FIDES%20MBAI%20annual%20Report2016_2.pdf	Annual Report page 24 Election/ Nomination Committee <i>During the Pre-General Assembly Meeting and on the Actual Annual General Assembly, Chairman of Nomination Committee Herminia Mirandilla discussed the ELECOM circulars, the Criteria and Procedure for Board candidate nomination and proclamation. Ms. Mirandilla also discussed the conduct of election where the general members present shall elect the candidate for directors individually. Voting members fill up the ballots writing on it the name of candidates they choose or prefer. PFMBAI sets a term limit of nine (9) years for its directors and a limit five (5) board seats that an individual director may hold simultaneously.</i>
A.3.5	Do the minutes of the most recent AGM record that there was an opportunity allowing for shareholders to ask questions or raise issues?	OECD Principle II (C): (2) Shareholders should have the opportunity to ask questions to the board, including questions relating to the annual external audit, to place items on the agenda of general meetings, and to propose resolutions, subject to reasonable limitations.	Y	http://praxisfidembai4.webs.com/AGM%20minutes%202016_final.pdf	Praxis Fides MBAI 26th AGM Minutes, pg3 III. Third Part letter b. b. While the votes are being counted, there was an open forum to give the members an opportunity to ask questions or get clarifications on the issues discussed. provide suggestions for management and/ or BOT consideration. The following question arise: What is the source of BOT fund? Mr. Luciano then answered that a certain percentage from the insurance premium per month is allocated for the Board of Trustees as a form of their honorarium and other expenses related to the functions of the Board of Trustees.
A.3.6	Do the minutes of the most recent AGM record questions and answers?		Y	http://praxisfidembai4.webs.com/AGM%20minutes%202016_final.pdf	Praxis Fides MBAI 26th AGM Minutes, pg3 III. Third Part letter b. b. While the votes are being counted, there was an open forum to give the members an opportunity to ask questions or get clarifications on the issues discussed. provide suggestions for management and/ or BOT consideration. The following question arise: What is the source of BOT fund and how much is the maximum limit of the honorarium and bonus? Mr. Luciano then answered that a certain percentage from the insurance premium per month is allocated for the Board of Trustees as a form of their honorarium and other expenses related to the functions of the Board of Trustees and there is no set limit for their allowances and performance incentive bonus.
A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?		Y	http://praxisfidembai4.webs.com/AGM%20minutes%202016_final.pdf	Praxis Fides MBAI 26th AGM Minutes, pg3 III. Third Part letter c. c. As a result of the question of Ms. Liberty Mandia, the BOT may pass a resolution to set a limit for their yearly incentive to become a performance-based incentives to be approved by the general membership on Annual General Meeting
A.3.8	Does the company disclose the voting results including approving, dissenting, and abstaining votes for each agenda item for the most recent AGM?		Y	http://praxisfidembai4.webs.com/PRAXIS%20FIDES%20MBAI%20annual%20Report2016_2.pdf	Annual Report under/Election/ Nomination Committee pg. 25 (see table)
A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	OECD Principle II (C); and ICGN 2.4.2:	Y	http://praxisfidembai4.webs.com/PRAXIS%20FIDES%20MBAI%20annual%20Report2016_2.pdf	Annual Report under Board Performance page 19 (see table)
A.3.10	Did the chairman of the board of directors/commissioners attend the most recent AGM?	All directors need to be able to allocate sufficient time to the board to perform their responsibilities effectively, including allowing some leeway for occasions when greater than usual time demands are made.	Y	http://praxisfidembai4.webs.com/PRAXIS%20FIDES%20MBAI%20annual%20Report2016_2.pdf	Annual Report under Board Performance page 19 (see table)
A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?		Y	http://praxisfidembai4.webs.com/AGM%20minutes%202016_final.pdf	AGM Minutes pg1 letter B. Praxis Fides MBAI Officers and Staff Attendance
A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?		Y	http://praxisfidembai4.webs.com/PRAXIS%20FIDES%20MBAI%20annual%20Report2016_2.pdf	Annual Report under Board Performance page 19 (see table)
A.3.13	Did the company organise their most recent AGM in an easy to reach location?	OECD Principle II (C)	Y	http://praxisfidembai4.webs.com/AGM%20minutes%202016_final.pdf	AGM Minutes pg1 St. Aghata Resort and Pavillion, Sta. Rita, Guiguinto, Bulacan (accessible to all members)

A.3.14	Does the company allow for voting in absentia?	OECD Principle II (C): (4) Shareholders should be able to vote in person or in absentia, and equal effect should be given to votes whether cast in person or in absentia.	Y	http://praxisfidembai4.webs.com/PRAXIS%20FIDES%20MBAI%20annual%20Report2016_2.pdf	Annual Report page 24 Election/ Nomination Committee For the year 2016, ELECOM held 3 meetings, The release of notice of annual general meeting was posted 30 days in advance on our website February 15, 2016, on the same date the election circulars was distributed to the members thru the Area Coordinator. Profiles of the BOT candidates was also posted on the same date. Proxy forms was also distributed to members and can be easily download at the website.
A.3.15	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	OECD Principle II (C)	Y	http://praxisfidembai4.webs.com/PRAXIS%20FIDES%20MBAI%20annual%20Report2016_2.pdf	Annual Report under/Election/ Nomination Committee pg. 25 (see table)
A.3.16	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?		Y	http://praxisfidembai4.webs.com/PRAXIS%20FIDES%20MBAI%20annual%20Report2016_2.pdf	Annual Report Election/ Nomination Committee pg. 25 Mr. Perlito Dimla act as the Independent Scrutineer have reviewed the result of the election. The election or voting result was posted on the screen with the approving, dissenting and or abstaining vote tabulated
A.3.17	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM for all resolutions?	OECD Principle II (C): (1) Shareholders should be furnished with sufficient and timely information concerning the date, location and agenda of general meetings, as well as full and timely information regarding the issues to be decided at the meeting.	Y	http://praxisfidembai4.webs.com/ACGS-Trustees%20Profile.pdf	Announcement result of Election
A.3.18	Do companies provide at least 21 days notice for all resolutions?		Y	http://praxisfidembai4.webs.com/AGM%20minutes%202016_final.pdf	AGM Minutes pg2 letter e. The Corporate Secretary, Mr. Antonio Juliano, read the minutes of the 25th Annual General Meeting (March 19, 2016) as well as the resolutions passed by the Board of Trustees during the previous year. He also mentioned that on February 17, 2017, a Pre-Annual General Meeting was conducted with the presence of all the Board of Trustees, Area Coordinators and Praxis Fides Staff where a copy of resolutions was distributed in advance.
A.3.19	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?		Y	http://praxisfidembai4.webs.com/Board%20Resolutions16.pdf	http://praxisfidembai4.webs.com/Board%20Resolutions16.pdf
A.4 Markets for corporate control should be allowed to function in an efficient and transparent manner.					
A.4.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders approval, does the board of directors/commissioners of the offeree company appoint an independent party to evaluate the fairness of the transaction price?	OECD Principle II (E): Markets for corporate control should be allowed to function in an efficient and transparent manner. (1) The rules and procedures governing the acquisition of corporate control in the capital markets, and extraordinary transactions such as mergers, and sales of substantial portions of corporate assets, should be clearly articulated and disclosed so that investors understand their rights and recourse. Transactions should occur at transparent prices and under fair conditions that protect the rights of all shareholders according to their class.	N/A		
A.5 The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.					
A.5.1	Does the Company publicly disclose policy/practice to encourage shareholders including institutional shareholders to attend the general meetings or engagement with the Company?	OECD Principle II (F): The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.	Y	http://praxisfidembai4.webs.com/invitation%2026th%20general%20assembly2016_website%20english.png	Copy of 26th AGM Invitation

