

COMPANY NAME:	ARMED FORCES AND POLICE MUTUAL BENEFIT ASSOCIATION, INC (AFPMBAI)		COMPANY STRUCTURE:	
FINANCIAL YEAR END	2016		<input type="radio"/> class 1	<input type="radio"/> class 3
SECTOR	<input checked="" type="checkbox"/> Insurance	<input type="checkbox"/> IBA	<input type="radio"/> class 2	<input checked="" type="radio"/> class 5
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 meetings for final dividends?	OECD Principal II: The Rights of Shareholders and Key Ownership Functions (A) Basic shareholders rights should include the right to amongst others: (6) share in the profits of the corporation.	N/A	
A.2				
Right to participate in decisions concerning fundamental corporate changes.				
Do shareholders have the right to participate in:				
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 in, decision concerning fundamental corporate changes such as: (1) amendments to the statutes, articles of incorporation or similar governing documents of the company.	Y	DEFAULT
A.2.2	The authorization of additional shares?	OECD Principle II (B): (2) The authorization 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 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 directors/commissioners?	OECD Principle II (C): (3) Effective shareholder participation in key corporate governance decisions, such as the nomination and the 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	Governance Report of the 2016 Annual Report, Page 12 http://www.afpmbai.com.ph/acgs/2017/ref/2016%20Annual%20Report.pdf Summary of the Minutes of the 29 April 2017 Annual General Membership Meeting (AGM), page 4 http://www.afpmbai.com.ph/acgs/2017/ref/2017%20AGM%20Summary%20of%20Minutes.pdf Governance Report of the 2016 Annual Report: "On 8 October 2016, the Association held its Annual General Membership Meeting (AGM) at the Head Office, AFPMBAI Building, Bori Serrano Rd cor EDSA, Quezon City, a location easily accessible to the members to encourage maximum participation. During the AGM, individual members were given the opportunity to participate in deciding on matters involving the governance and operations of AFPMBAI, particularly on the proposed amendments to the By-Laws, the ratification of all acts of the Board and Management, and the election of the members of the Board of Trustees. All regular members present were given the right to nominate and vote for their candidates." Summary of Minutes of 29 April 2017 AGM: "Upon opening the floor for nomination, CMS Romeo C Austria PAF nominated Gen Afo as a member of the Board of Trustees...."
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?		Y	Governance Report of the 2016 Annual Report, Page 12 http://www.afpmbai.com.ph/acgs/2017/ref/2016%20Annual%20Report.pdf Summary of the Minutes of the 29 April 2017 Annual General Membership Meeting (AGM), Page 4 http://www.afpmbai.com.ph/acgs/2017/ref/2017%20AGM%20Summary%20of%20Minutes.pdf Governance Report of the 2016 Annual Report: "On 8 October 2016, the Association held its Annual General Membership Meeting (AGM) at the Head Office, AFPMBAI Building, Bori Serrano Rd cor EDSA, Quezon City, a location easily accessible to the members to encourage maximum participation. During the AGM, individual members were given the opportunity to participate in deciding on matters involving the governance and operations of AFPMBAI, particularly on the proposed amendments to the By-Laws, the ratification of all acts of the Board and Management, and the election of the members of the Board of Trustees. All regular members present were given the right to nominate and vote for their candidates." Summary of Minutes of 29 April 2017 AGM: "Upon opening the floor for nomination, CMS Romeo C Austria PAF nominated Gen Afo as a member of the Board of Trustees...."
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 shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholder meetings.	Y	Governance Report of the 2016 Annual Report, Page 12 http://www.afpmbai.com.ph/acgs/2017/ref/2016%20Annual%20Report.pdf Summary of the Minutes of the 29 April 2017 Annual General Membership Meeting (AGM), Page 4 http://www.afpmbai.com.ph/acgs/2017/ref/2017%20AGM%20Summary%20of%20Minutes.pdf Governance Report of the 2016 Annual Report: "A Committee on Election (COMELEC), composed of members from the Judge Advocate General Service (JAGS) and chaired by the Judge Advocate General, independent of the Board and Management, presided over the nomination and election proceedings. The COMELEC Chairman, Col Ukol M Paglala JAGS (GSC), informed the regular members present of the voting and vote tabulation procedures to be used prior to the start of the proceedings for an orderly conduct of the election." Summary of Minutes of 29 April 2017 AGM: "At this point of the meeting, Chairman Afo turned the floor over to the Chairman of the COMELEC, the Judge Advocate General of the AFP, Col Ser-Me L Ayuaoy JAGS (GSC). Col Ayuyao informed the body that fifteen (15) members of the Board of Trustees will be elected in accordance with Article IX, Section 2 of the Amended By-Laws, and that only regular members are qualified to be nominated and be voted upon. "For an orderly procedure, Col Ayuyao asked those who will nominate candidates to state their full name and the full name of the regular member being nominated. He also informed the body that the nominees have given their written consent to be nominated and elected as members of the AFPMBAI Board of Trustees for 2017-2018 to the Nomination Committee prior to the meeting, in accordance with the requirement of the Securities and Exchange Commission (SEC) per SEC Memorandum Circular No 16, Series of 2016."

A.3.5	Do the minutes of the recent AGM record that there was an opportunity allowing for shareholders to ask question or raise issues?	OECD Principle II (C): (2) Shareholders have the opportunity to ask question 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	<p>Governance Report of the 2016 Annual Report, Page 13 http://www.afpmbai.com.ph/acgs/2017/ref/2016%20Annual%20Report.pdf Summary of the Minutes of the 29 April 2017 Annual General Membership Meeting (AGM), Pages 3-5 http://www.afpmbai.com.ph/acgs/2017/ref/2017%20AGM%20Summary%20of%20Minutes.pdf</p> <p>Governance Report of the 2016 Annual Report: <i>"The AGM also gave the members an opportunity to raise questions to the Board of Trustees and AFPMBAI Management and have these immediately addressed. One beloved member of the Association, former AFPMBAI President BGen Rosalino A Alquiza AFP (Ret), took the time to recommend improvements to the Association's dividend policy. He also queried Management on the status of the Association's projects, and gave significant inputs to the proposed amendments to the By-Laws. All his suggestions were welcomed by the Board and Management. The Chairman of the Board, Gen Ricardo R Visaya AFP, also directed AFPMBAI Management to study how to increase the existing benefits and financial assistance to the dependents of deceased members, including those who suffer major injuries in the line of duty, and to do more in improving customer service. These matters were taken to heart by the Board and Management and, by 27 October 2016, the Board of Trustees passed a resolution on the Comprehensive Financial Assistance to Members (CFAB), giving an additional P10M allocation for 2016 for the increase in benefits and assistance."</i></p> <p>Summary of Minutes of 29 April 2017 AGM: <i>On the Report of the President and CEO: "BGen Alquiza then raised a question on the Credit Redemption Insurance (CRI) requirements of AFPSLAI, particularly on what is preventing AFPMBAI from obtaining this business. The Acting President replied that the Association is not yet fully computerized, this being a requirement of AFPSLAI. At the suggestion of BGen Alquiza, Gen Año committed to discuss the matter with AFPSLAI, being Chairman of both organizations."</i></p> <p><i>On Proposed Amendments to the By-Laws: "BGen Alquiza proposed to defer action on the proposed amendments after noting that some items needed further review. He proposed that the matter be taken up in a Special General Membership Meeting. His motion was duly seconded by BGen Aquino, and Chairman Año committed to consult with the Associations stakeholders further on the matter, including BGen Alquiza."</i></p> <p><i>On Other Matters: "BGen Alquiza commented that the external auditor should be approved not only by the Board of Trustees but the general membership as well. He suggested that the matter should also be included in the Agenda of the SGM, together with the Proposed Amendments to the By-Laws. Chairman Año thanked BGen Alquiza and took proper cognizance of his suggestion."</i></p>
A.3.6	Do the minutes of the recent AGM record questions and answers?		Y	<p>Summary of the Minutes of the 29 April 2017 Annual General Membership Meeting (AGM), Pages 3-5 http://www.afpmbai.com.ph/acgs/2017/ref/2017%20AGM%20Summary%20of%20Minutes.pdf</p> <p>Summary of Minutes of 29 April 2017 AGM: <i>On the Report of the President and CEO: "BGen Alquiza then raised a question on the Credit Redemption Insurance (CRI) requirements of AFPSLAI, particularly on what is preventing AFPMBAI from obtaining this business. The Acting President replied that the Association is not yet fully computerized, this being a requirement of AFPSLAI. At the suggestion of BGen Alquiza, Gen Año committed to discuss the matter with AFPSLAI, being Chairman of both organizations."</i></p> <p><i>On Proposed Amendments to the By-Laws: "BGen Alquiza proposed to defer action on the proposed amendments after noting that some items needed further review. He proposed that the matter be taken up in a Special General Membership Meeting. His motion was duly seconded by BGen Aquino, and Chairman Año committed to consult with the Associations stakeholders further on the matter, including BGen Alquiza."</i></p> <p><i>On Other Matters: "BGen Alquiza commented that the external auditor should be approved not only by the Board of Trustees but the general membership as well. He suggested that the matter should also be included in the Agenda of the SGM, together with the Proposed Amendments to the By-Laws. Chairman Año thanked BGen Alquiza and took proper cognizance of his suggestion."</i></p>
A.3.7	Does the disclosure of the outcome of the most recent AGM include		Y	<p>Summary of the Minutes of the 29 April 2017 Annual General Membership Meeting (AGM), Pages 3-4 http://www.afpmbai.com.ph/acgs/2017/ref/2017%20AGM%20Summary%20of%20Minutes.pdf</p> <p>On the Review and Approval of the Minutes of the 8 Oct 2016 AGM: <i>"Upon motion of BGen Rosalino A Alquiza AFP (Ret), duly seconded by CMS Roberto D Gimenez PA, the Minutes of the Annual General Membership Meeting held on 08 October 2016 was approved."</i></p> <p>On the Proposed Amendments to the By-Laws: <i>"BGen Alquiza proposed to defer action on the proposed amendments after noting that some items needed further review. He proposed that the matter be taken up in a Special General Membership Meeting. His motion was duly seconded by BGen Aquino, and Chairman Año committed to consult with the Associations stakeholders further on the matter, including BGen Alquiza."</i></p> <p>On the Ratification of the Acts and Resolutions of the Board of Trustees, Corporate Officers, and Management <i>"Upon motion of MSgt Julie P Olong PA, duly seconded by BGen Aquino, the actions, decisions, agreements, transactions, policy statements, and resolutions of the Board of Trustees, Corporate Officers, and Management from January 1 to December 31, 2016 was ratified."</i></p>
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	<p>Summary of the Minutes of the 29 April 2017 Annual General Membership Meeting (AGM), Pages 4-5 http://www.afpmbai.com.ph/acgs/2017/ref/2017%20AGM%20Summary%20of%20Minutes.pdf</p> <p>On the Review and Approval of the Minutes of the 8 Oct 2016 AGM: <i>"Upon motion of BGen Rosalino A Alquiza AFP (Ret), duly seconded by CMS Roberto D Gimenez PA, the Minutes of the Annual General Membership Meeting held on 08 October 2016 was approved."</i></p> <p>On the Proposed Amendments to the By-Laws: <i>"BGen Alquiza proposed to defer action on the proposed amendments after noting that some items needed further review. He proposed that the matter be taken up in a Special General Membership Meeting. His motion was duly seconded by BGen Aquino, and Chairman Año committed to consult with the Associations stakeholders further on the matter, including BGen Alquiza."</i></p> <p>On the Ratification of the Acts and Resolutions of the Board of Trustees, Corporate Officers, and Management <i>"Upon motion of MSgt Julie P Olong PA, duly seconded by BGen Aquino, the actions, decisions, agreements, transactions, policy statements, and resolutions of the Board of Trustees, Corporate Officers, and Management from January 1 to December 31, 2016 was ratified."</i></p>

A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	<p>OECD Principle II (C): and</p> <p>ICGN 2.4.2: 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.</p>	Y	<p>Summary of the Minutes of the 29 April 2017 Annual General Membership Meeting (AGM), Pages 1-2 http://www.afpmbai.com.ph/acgs/2017/ref/2017%20AGM%20Summary%20of%20Minutes.pdf</p> <p><i>*Atty David reported that there were 352 registered regular members present, composing the quorum. He also introduced the members of the Board of Trustees present, including AFPMBAI's corporate officers, as well as the members of the Committee on Election (COMELEC). These were the following:</i></p> <p>Members of the Board of Trustees: GENERAL EDUARDO M AÑO AFP Chief of Staff, AFP Chairman of the Board of AFPMBAI</p> <p>MGEN ROBERT M AREVALO AFP Chief of Staff, Philippine Army Vice Chairman of the Board and Chairman of the Social Services Program Committee (SSPC)</p> <p>LTGEN RAUL S URGELLO AFP (RET) Independent Trustee and Chairman of the Related Party and Risk Management Committee</p> <p>COMMO VIRGLIO S GARCIA AFP (RET) Independent Trustee and Chairman of the Governance Committee</p> <p>BGEN FLORENTINO P MANALASTAS JR AFP (RET) Independent Trustee and Chairman of the Audit Committee</p> <p>BGEN ARNEL M DUCO AFP Member of the Board of Trustees representing the AFP Joint Staff and Chairman of the Nomination and Remuneration Committee</p> <p>CSUPT CESAR HAWTHORNE R BINAG PNP Member of the Board of Trustees representing the Philippine National Police and Chairman of the Investment Committee</p> <p>CSUPT AURELIO C TRAMPE JR PNP Member of the Board of Trustees representing the Philippine National Police</p> <p>COMMO ROLANDO D LEGASPI PCG Member of the Board of Trustees representing the Philippine Coast Guard</p> <p>CSUPT ROMEO S ELISAN JR BJMP Member of the Board of Trustees representing the Bureau of Jail Management and Penology</p> <p>CSUPT LEONIDES P PEREZ BFP Member of the Board of Trustees representing the Bureau of Fire Protection</p> <p>FCMS ROMEO H JANDUGAN (INF) PA The AFP Sergeant Major and member of the Board of Trustees</p> <p>Corporate Officers:</p> <p>RADM PRIMITIVO P GOPO AFP (RET) Acting President and CEO, also the AFPMBAI Treasurer and Chief Corporate Services Officer</p> <p>RADM PHILIP L CACAYAN AFP (RET) Executive Vice President and Chief Operating Officer</p> <p>BGEN LIBRADO B MOOG AFP (RET) Compliance Officer and Head, Executive Services Division</p> <p>COMELEC Members COL SER-ME L AYUYAO JAGS (GSC) The Judge Advocate General, AFP and COMELEC Chairman</p> <p>COL MA VICTORIA M GIRAO JAGS (MNSA) Army Judge Advocate – Member</p> <p>COL GERRY E PULOHANAN JAGS (GSC) Air Judge Advocate – Member</p> <p>COL ERWIN VICTORIANO A MACHICA III JAGS (GSC) Naval Judge Advocate - Member</p>
A.3.10	Did the chairman of the board of directors/commissioner attend the most recent AGM?		Y	<p>Summary of the Minutes of the 29 April 2017 Annual General Membership Meeting (AGM), Page 1 http://www.afpmbai.com.ph/acgs/2017/ref/2017%20AGM%20Summary%20of%20Minutes.pdf</p> <p><i>*Atty David reported that there were 352 registered regular members present, composing the quorum. He also introduced the members of the Board of Trustees present, including AFPMBAI's corporate officers, as well as the members of the Committee on Election (COMELEC). These were the following:</i></p> <p>Members of the Board of Trustees: GENERAL EDUARDO M AÑO AFP Chief of Staff, AFP Chairman of the Board of AFPMBAI....</p>
A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?		Y	<p>Summary of the Minutes of the 29 April 2017 Annual General Membership Meeting (AGM), Page 2 http://www.afpmbai.com.ph/acgs/2017/ref/2017%20AGM%20Summary%20of%20Minutes.pdf</p> <p><i>*Atty David reported that there were 352 registered regular members present, composing the quorum. He also introduced the members of the Board of Trustees present, including AFPMBAI's corporate officers, as well as the members of the Committee on Election (COMELEC). These were the following...</i></p> <p>Corporate Officers: RADM PRIMITIVO P GOPO AFP (RET) Acting President and CEO, also the AFPMBAI Treasurer and Chief Corporate Services Officer</p>
A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?		Y	<p>Summary of the Minutes of the 29 April 2017 Annual General Membership Meeting (AGM), Page 2 http://www.afpmbai.com.ph/acgs/2017/ref/2017%20AGM%20Summary%20of%20Minutes.pdf</p> <p><i>*Atty David reported that there were 352 registered regular members present, composing the quorum. He also introduced the members of the Board of Trustees present, including AFPMBAI's corporate officers, as well as the members of the Committee on Election (COMELEC). These were the following...</i></p> <p>BGEN FLORENTINO P MANALASTAS JR AFP (RET) Independent Trustee and Chairman of the Audit Committee</p>
A.3.13	Did the company organise their most recent AGM in an easy to reach location?	OECD Principle II (C):	Y	<p>Notice of Meeting published on 29 March 2017 in the Manila Bulletin and People's Journal http://www.afpmbai.com.ph/acgs/2017/ref/AGM%20Notice%20of%20Meeting.jpg</p>
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	DEFAULT

A.3.15	Did the company vote the poll (as opposed to by show of hands) for all resolutions at the most recent AGM?		N	
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	<p>Governance Report of the 2016 Annual Report, Page 12 http://www.afpmbai.com.ph/acgs/2017/ref/2016%20Annual%20Report.pdf</p> <p><i>"A Committee on Election (COMELEC), composed of members from the Judge Advocate General Service (JAGS) and chaired by the Judge Advocate General, independent of the Board and Management, presided over the nomination and election proceedings. The COMELEC Chairman, Col Ukol M Paglala JAGS (GSC), informed the regular members present of the voting and vote tabulation procedures to be used prior to the start of the proceedings for an orderly conduct of the election. After the election, the COMELEC Chairman declared the following as the duly-elected members of the Board of Trustees:"</i></p>
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?	<p>OECD Principle II (C):</p> <p>(1) Shareholders should be furnished with sufficient and timely information concerning the date, location and agenda of general meeting, as well as full and timely information regarding the issues to be dedicated at the meeting.</p>	N	
A.3.18	Do the companies provide at least 21 days notice for all resolution		Y	Notice of Meeting published in the Manila Bulletin and the People's Journal on 29 March 2017 http://www.afpmbai.com.ph/acgs/2017/ref/AGM%20Notice%20of%20Meeting.jpg

A.3.19	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circular and/or the accompanying statement?		<p style="text-align: center;">Y</p> <p>Notice of Meeting published in the AFPMBAI Website, as follows : http://www.afmbai.com.ph/index.php/about-us/news/8-latest-news/160-agm-meeting-2017</p> <p><u>NOTICE AND ORDER OF BUSINESS OF ANNUAL GENERAL MEMBERSHIP MEETING</u></p> <p><i>NOTICE IS HEREBY MADE that the Annual General Membership Meeting (AGM) of the Armed Forces and Police Mutual Benefit Association, Inc. (AFPMBAI) will be held on 29 April 2017, Saturday at 9:00 A.M. at the Social Hall, 5th Floor, AFPMBAI Head Office, Col Bonny Serrano cor Epifanio delos Santos Avenue, Quezon City.</i></p> <p><i>The Order of Business of the meeting is as follows:</i></p> <p>I. Call to Order <i>The Chief of Staff of the Armed Forces of the Philippines and Chairman of the AFPMBAI Board of Trustees will preside and call the meeting to order.</i></p> <p>II. Proof of Notice of the Meeting <i>The Corporate Secretary will confirm that the Notice and Order of Business for the Annual General Membership Meeting (AGM) on 29 April 2017 was duly published in the Manila Bulletin and People's Journal on 29 March 2017, and that the Association has complied with the required notices pursuant to Article IV, Section 3 of the By-Laws.</i></p> <p>III. Proof of Presence of Quorum by the Corporate Secretary <i>The Corporate Secretary will certify the existence of a quorum, in accordance with Article VI, Section 4 of the By-Laws, by stating the number of regular members physically present and by proxy as of the end of the registration period as of 8:30 that morning.</i></p> <p>IV. Opening Remarks <i>The Chairman of the Board will deliver his opening remarks to the members present.</i></p> <p>V. Approval of the Minutes of the AGM held on 8 October 2016 <i>The members present and by proxy will be asked to approve the draft of the Minutes covering the AGM held on 8 October 2016. A summary of the Minutes has been uploaded in the AFPMBAI website (www.afmbai.com.ph) shortly after the 2016 AGM, and the full text of the draft Minutes has been distributed to the members prior to the meeting on 29 April 2017. VI. Matters Arising from the Minutes</i> <i>The Chairman and presiding officer of the AGM will ask the members present if they have matters to raise regarding the Minutes of the 2016 AGM. If there are matters raised, these will be discussed thoroughly, with the members of the Board and of Management responding to the queries.</i></p> <p>VII. Report of the President and CEO <i>The President of AFPMBAI will deliver a report on the performance of the Association from January to December 2016, including significant accomplishments and operational milestones. The members present will also be given an opportunity to ask questions and clarify issues before the report is finally noted by the body.</i></p> <p>VIII. Proposed Amendments to the By-Laws <i>The Chairman of the Governance Committee will update the members present on the status of the proposed amendments to the By-Laws that were approved by the body during the 2016 AGM. He will also present any further proposed amendments to the By-Laws for deliberation and approval of the members present in person and by proxy. At this time, all queries that may be raised by the members regarding the proposed amendments will be answered by the Chairman of the Governance Committee, the Chairman of the Ad-Hoc Committee on Amendments, the Corporate Secretary, and other representatives of Management present who participated in drafting the proposed amendments.</i></p> <p>IX. Ratification of the Acts and Resolutions of the Board of Trustees, Corporate Officers, and Management <i>The members present will be asked to approve the ratification of the acts and resolutions of the Board of Trustees, Corporate Officers, and Management covering the period January 1, 2016 to December 31, 2016.</i></p> <p>X. Election of the Members of the Board of Trustees <i>The members present and by proxy will be given the opportunity to individually elect the members of the Board of Trustees for CY 2017-2018. The Chairman of the Committee on Election (COMELEC), who will come from the Judge Advocate General Service (JAGS), will explain to the body the rules on nomination and election of the members of the Board, after which the floor shall be open for election of the fifteen (15) members of the Board, including three (3) independent trustees. After the votes for each Board seat has been counted, the Chairman of the COMELEC shall proclaim the duly elected members of the Board.</i></p> <p>XI. Oath-taking of the Members of the Board of Trustees <i>The COMELEC Chairman will officiate the oath-taking of the newly-elected members of the Board of Trustees.</i></p> <p>XII. Other Matters <i>The Chairman will inquire from the members present if there are other matters they would like to raise or issues they would like to discuss regarding AFPMBAI. If there are matters raised, the members of the Board and Management will respond to each query.</i></p> <p>XIII. Adjournment <i>After all the matters in the Order of Business have been taken up and resolved, and there being no other matters to discuss, the meeting will be adjourned by the Chairman upon motion duly seconded.</i></p> <p><i>All Regular Members of the Association as of 31 March 2017 are entitled to attend. Registration will start at 7:30 A.M. and close at 8:30 A.M. Proxy forms are available at our Head Office, Branches and Extension Offices for those who will not be able to attend the meeting.</i></p> <p>ATTY RENATO A DAVID Corporate Secretary 29 March 2017</p>
--------	---	--	--

A.4	Market 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?	<p>OECD Principle II (C): Markets for corporate control should be allowed to function in an efficient and transparent manner.</p> <p>(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 all shareholders according to their class.</p>	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 (C): The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.	N/A	DEFAULT