

COMPANY NAME:	CENTER FOR AGRICULTURE AND RURAL DEVELOPMENT (CARD) MUTUAL BENEFIT ASSOCIATION, INC.		COMPANY STRUCTURE:	
FINANCIAL YEAR END	2018		<input type="radio"/> Class 1 <input type="radio"/> Class 3 <input type="radio"/> Class 2 <input type="radio"/> Class 4 <input checked="" type="radio"/> Class 5	
SECTOR	<input type="checkbox"/> Insurance	<input checked="" type="checkbox"/> MBA		
B. Equitable Treatment of Shareholders			Y/ N	Reference/Source document
B.1 Shares and voting rights				
B.1.1	Do the company's ordinary or common shares have one vote for one share?	OECD Principle III (A) All shareholders of the same series of a class should be treated equally. (1) Within any series of a class, all shares should carry the same rights. All investors should be able to obtain information about the rights attached to all series and classes of shares before they purchase. Any changes in voting rights should be subject to approval by those classes of shares which are negatively affected.	Y	CARD MBA Amended By-Laws Article I Section 6 states that members shall be entitled for 1 vote.
B.1.2	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares?	ICGN 8.3.1 Unequal voting rights Companies ordinary or common shares should feature one vote for one share. Divergence from a 'one-share, one-vote' standard which gives certain shareholders power which is disproportionate to their equity ownership should be both disclosed and justified	Y	CARD MBA Amended By-Laws Article V Section 3 shows the rights of voting and non voting members.
B.2 Notice of AGM				
B.2.1	Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	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 shareholder meetings:	Y	2018 Notice of AGMM
B.2.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	(1) Shareholders should be furnished with sufficient and timely information concerning the date, location and agenda of general meetings, as	Y	2018 Notice of AGMM

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	Does the notice of AGM/circulars have the following details:	well as full and timely information regarding the issues to be decided at the meeting.		
B.2.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	(3) Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated. OECD Principle II (A) All shareholders of the same series of a class should be treat equally.	Y	2018 Notice of AGMM comes with an attached Profile of Qualified Nominees for BOT. A memorandum was released for the members regarding proxy votes the proxy votes together with the profiles of the nominees. It is published in the website under Member Advisories/Announcements in the Library menu.
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	(4) Impediments to cross border voting should be eliminated. ICGN 8.3.2 Shareholder participation in governance Shareholders should have the right to participate in key corporate governance decisions, such as the right to nominate, appoint and remove directors in an individual basis and also the right to appoint external auditor.	y	2018 Notice of AGMM agenda Item 9 is the appointment of the external auditor.
B.2.5	Has an explanation of the dividend policy been provided?	ICGN 8.4.1 Shareholder ownership rights	N/A because CARD MBA has no dividend policy since it is a non-stock non profit association	
B.2.6	Is the amount payable for final dividends disclosed?	The exercise of ownership rights by all shareholders should be facilitated, including giving shareholders timely and adequate notice of all matters proposed for shareholder vote.	N/A because CARD MBA has no dividend policy since it is a non-stock non profit association	
B.2.7	Were the proxy documents made easily available?		Y	Proxy Votes form for BOT Election released before the election and posted on the website under Members Advisories in the Announcements in LIBRARY menu .
B.3 Insider trading and abusive self-dealing should be prohibited.				
B.3.1	Does the company have policies and/or rules prohibiting directors/commissioners and employees to benefit from knowledge which is not generally available to the market?	OECD Principle III (B) Insider trading and abusive dealing should be prohibited ICGN 3.5 Employee share dealing Companies should have clear rules regarding any trading by directors and employees in the company's own securities. Among other issues, these must seek to ensure individuals do not benefit from knowledge which is not generally	Y	CARD MBA Governance Manual page 18 Chapter 2, Section 8 under Corporate Governance Rules and Principles item H states that Board of Trustees, officers and employees shall not accept material benefits/information from someone doing business with the Association.

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B.3.2	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	available to the market. ICGN 8.5 Shareholder rights of action ... Minority shareholders should be afforded protection and remedies against abusive or oppressive conduct.	N/A because CARD MBA is a non-stock association and no dealings regarding shares	
B.4 Related party transactions by directors and key executives.				
B.4.1	Does the company have a policy requiring directors /commissioners to disclose their interest in transactions and any other conflicts of interest?	OECD Principle III (C) Members of the board and key executives should be required to disclose to the board whether they, directly, indirectly or on behalf of third parties, have a material interest in any transaction or matter directly affecting the corporation.	Y	CARD MBA Governance Manual page 18 Chapter 2, Section 8 under Corporate Governance Rules and Principles item E states that members of the board and senior management shall disclose material interest in transactions affecting or which may affect the Association.
B.4.2	Does the company have a policy requiring a committee of independent directors/commissioners to review material/significant RPTs to determine whether they are in the best interests of the company and shareholders?	ICGN 2.11.1 Related party transactions Companies should have a process for reviewing and monitoring any related party transaction. A committee of independent directors should review significant related party transactions to determine whether they are in the best interests of the company and if so to determine what terms are fair.	Y	CARD MBA Governance Manual page 19 Chapter 2, Section 9 states that the Association shall seek the assistance of a committee of independent trustees to review and check the materiality and fairness of the transactions.
B.4.3	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	ICGN 2.11.2 Director conflicts of interest Companies should have a process for identifying and managing conflicts of interest directors may have. If a director has an interest in a matter under consideration by the board, then the director should not participate in those discussions and the board should follow any further appropriate processes. Individual directors should be conscious of shareholder and public perceptions and seek to avoid situations where there might be an appearance of a conflict of interest.	Y	CARD MBA Governance Manual pages 7-8 Chapter 2, Section 1.5 under the specific duties and responsibilities of the BOT item D states that a board of trustee should address and fully disclosed to the Board any conflicts of interest that may arise and should not participate in any decision making that can involve his/her personal interest.
B.4.4	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?		Y	CARD MBA Governance Manual page 18 Chapter 2, Section 8 under Corporate Governance Rules and Principles item A states that all dealings of the Association with any of its trustees, officers, and their related interests shall be in the regular course of business and upon terms not less favorable to the to the Association than those offered to others to avoid insider abuses and unfair competitive advantage.

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B.5 Protecting minority shareholders from abusive actions			
B.5.1	Were there any RPTs that can be classified as financial assistance to entities other than wholly-owned subsidiary companies?	<p>OECD Principle III (A) All shareholders of the same series of a class should be treated equally. (2) Minority shareholders should be protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly, and should have effective means of redress.</p> <p>ICGN 2.11.1 Related party transactions Companies should have a process for reviewing and monitoring any related party transaction. A committee of independent directors should review significant related party transactions to determine whether they are in the best interests of the company and if so to determine what terms are fair.</p> <p>ICGN 2.11.2 Director conflicts of interest Companies should have a process for identifying and managing conflicts of interest directors may have. If a director has an interest in a matter under consideration by the board, then the director should not participate in those discussions and the board should follow any further appropriate processes. Individual directors should be conscious of shareholder and public perceptions and seek to avoid situations where there might be an appearance of a conflict of interest.</p>	<p>N</p> <p>All contracts executed between the related parties undergo benchmarking study/comparative evaluation and reported to the Board of Trustees for approval. 2018 Annual Report disclose all the RPT transactions.</p>
B.5.2	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	<p>ICGN 2.11.2 Director conflicts of interest Companies should have a process for identifying and managing conflicts of interest directors may have. If a director has an interest in a matter under consideration by the board, then the director should not participate in those discussions and the board should follow any further appropriate processes. Individual directors should be conscious of shareholder and public perceptions and seek to avoid situations where there might be an appearance of a conflict of interest.</p>	<p>Y</p> <p>2018 Annual Report page 22 shows that a Related Party Transaction Committee was created to ensure that fair and arm's length transactions are observed.</p>