CCT Mutual Benefit Association, Inc.

June 30, 2026

Honorable Atty. Reynaldo A. Regalado
Insurance Commissioner
Insurance Commission

Subject: Submission of the Annual Corporate Governance Report (ACGR)

Dear Atty. Regalado,

In compliance with the Insurance Commission's Circular Letter (CL) No. 2020-72 dated June 13, 2020, attached is the CCT Mutual Benefit Association's Annual Corporate Governance Report (ACGR) for the year 2025 for your reference.

We are committed to address the recommendations requiring board action and will include this in the board program of work in 2026.

Sincerely yours,

Serafin L. Cu, Jr.
Chairperson
CCT Mutual Benefit Association

INSURANCE COMMISSION
ADMINISTRATIVE DIVISION
RECORDS - RECEIVING
RECEIVED
JUN 30 2026
By: Time: 02:21
Enrico D. Cleofas
Administrative Division
Receiving Section

Address: 5/F Echelon Tower, 2100 A. Mabini Street, Malate, Manila, 1004, Philippines
Phone lines: (632) 524.1810 / 524.1819 / 524.1835 / 400.6901 / 400.6909
Fax: (632) 524.1819 loc. 203
www.cct.org.ph

CERTIFICATION

The undersigned certify that the responses and explanations set forth in the above Company's Annual Corporate Governance Report are true, complete and correct to our own personal knowledge and/or based on authentic records.

Signed in the City of CITY OF MANILA on the JUN 30 2026 day of ________, 20 __

Serafin L. Cu, Jr.
Chairman of the Board
Signature over printed name

Michael C. Salili
Operations Head
Signature over printed name

Claere B. Alejo
Corporate Secretary
Signature over printed name

Jennifer Jan Y. Abella
Corporate Governance Compliance Officer
Signature over printed name

Albert De Luna
Independent Director
Signature over printed name

Serafin L. Cu, Jr.
Independent Director
Signature over printed name

SUBSCRIBED AND SWORN to before me this JUN 30 2026 day of ________, 20 ____, by the following who are all personally known to me (or whom I have identified through competent evidence of identity) and who exhibited to me their respective identification document as follows :

Name	ID No.	Date / Place Issued
1. Serafin L. Cu, Jr	P6193277A	Feb 26, 2028 / DFA NCR EAST
2. Michael C. Salili	218-672-663-00000	June 28, 2002/ Manila
3. Claere B. Alejo	220-695-992-000	Oct 19, 2009 /LIPA BATANGAS
4. Jennifer Jan Yu Abella	0072668	May 25, 1987 / MANILA
5. Albert De Luna	N04-10-025552	10/27/2021 / Rizal

Doc. No. 306
Page No. 62
Book No. XX
Series of 20 26

ATTY. JOHN EDWARD TRINIDAD ANG
Notary Public for the City of Manila
Notarial Commission No. 2026-035 until Dec. 31, 2026-Manila
Midland Plaza Hotel, Adriatico St., Ermita, Manila
IBP No. 134650 issued on Jan 5, 2026 -Dec. 31, 2026 Pasig City
PTR No. 9821957 issued on Jan 5, 2026 until Dec. 31, 2026-Manila
Roll No. 68731 issued on May 30, 2025
MCLE No. [illegible] issued on Apr 15, 2025 until Apr 14, 2028

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

	RECOMMENDATION	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
THE BOARD'S GOVERNANCE RESPONSIBILITIES				
Principle 1. ESTABLISHING A COMPETENT BOARD				
The company should be headed by a competent, working Board to foster the long-term success of the corporation, and to sustain its competitiveness and growth in a manner consistent with its corporate objectives and the long-term best interests of its shareholders/members and other stakeholders.				
Recommendation 1.1				
1	The Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	*Provide information or link/reference to a document containing information on the following:* *1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors.* *2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance.* *Links and references:* *CCT MBA Board of Trustees :* *Note : Update board profile w/o academic etc.* *CCT MBA Corporate Governance Manual Chapter 2, Governance Structure, Section I Board of Trustees (A) Duties and Responsibilities*	The CCT MBA Board of Trustees is comprised of six members: four (4) elected by the general membership and two (2) independent trustees. These individuals possess a strong combination of practical experience, expertise, and knowledge relevant to the association's goals. Their diverse skills and backgrounds are instrumental in helping CCT MBA expand its reach and connect with more partners for its products and services. *Note: Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors. – To follow need approval of the board.*
2	The Board has an appropriate mix of competence and expertise.	Compliant		The CCT MBA Board of Trustees brings together accomplished professionals from diverse academic and technical fields, whose collective experience and expertise provide strategic guidance and leadership to the institution.
3	Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant		The elected directors meet the qualifications outlined in the Corporate Governance Manual.

Recommendation 1.2				
1	Board is composed of a majority of non-executive directors	Compliant	*Identify or provide link / reference to a document identifying the directors and their type of directorships* *Links and reference:* *Board of trustees*	The Board of Trustees consists of members elected from the general membership, ensuring strong representation and accountability to the organization. To maintain independent oversight, trustees do not hold management positions within the association. Independent Trustees provide specialized expertise and objective perspectives, enhancing the Board's independence and effectiveness in decision-making.
Recommendation 1.3				
1	The company provides a policy on training of directors.	Compliant	*Provide link or reference to the company's Board Charter and Manual on Corporate Governance relating to its policy on training of directors.* *Links and references:* *CCT MBA Corporate Governance Manual Chapter 2, Governance Structure, Section 10 Board Development Program*	The association implements a comprehensive development program to ensure that its staff, trustees, and officers remain informed of evolving policies, regulations, and industry developments relevant to its operations. The newly elected Board of Trustee will be joining the upcoming Good Governance Training this coming October 2026.

2	The company has an orientation program for first-time directors.	Compliant	*Provide information or link/reference to a document containing information of the orientation program and trainings of directors for the covered year, including the number of hours attended and topics covered.* *Links and references:* *CCT MBA Corporate Governance Manual Chapter 2, Governance Structure, Section 10 Board Development Program* *AML/Board Governance Workshop Online Course*	The Board of Trustees attended the AML/Board Governance Workshop Online Course as part of Board Development Program.
3	The company has relevant annual continuing training for all directors.	Compliant		Board members actively sought out training opportunities to enhance their knowledge in areas relevant to their specific fields of expertise.
Recommendation 1.4				
1	The Board has a policy on board diversity.	Compliant	*Provide information or link/reference to a document containing the company's board diversity policy. Indicate gender, age and competence composition of the board.* *Links and references:* *CCT MBA SEC Amended Bylaws 2019, Article V, Section 2, Composition* *SEC GIS 2024 page 3 - Board of Trustees*	CCT MBA Board of Trustees consist of six (6) members.
Recommendation 1.5				
1	The Board is assisted by a Corporate Secretary.	Compliant	Provide information or link/reference to a document containing information of the Corporate Secretary, including his/her name, qualifications, duties and functions. Links and references: *CCT MBA Amended Bylaws 2019, Article V, Section 2, Composition* *General Information Sheet 2025*	Claere Alejo as Corporate Secretary of CCT MBA
2	The Corporate Secretary is a separate individual from the Compliance Officer.	Compliant		To clarify the distinction between roles, it's important to note that Claere Alejo serves as the Corporate Secretary, a separate position from the Compliance Officer role currently held by Jennifer Jan Abella for 2025.
3	The Corporate Secretary is not a member of the Board of Directors.	Compliant		The general membership appointed a non-board member to serve as Corporate Secretary in 2026.

4	The Corporate Secretary attends annual training/s on corporate governance.	Compliant	*Provide information or link/reference to a document containing information of the corporate governance training/s attended, including the date of training, number of hours and topics covered.* *Links and references:* *Leadership and Board Training* *"Reflect to Reimagine"* *September & October 2026*	The corporate secretary was appointed last May 21, 2026 and will be attending the upcoming Leadership & Board Training that will commence by the month of September or October 2026.
Recommendation 1.6				
1	The Board is assisted by a Compliance Officer.	Compliant	*Provide information or link/reference to a document containing information of the Compliance Officer, including his/her name, position, qualifications, duties and functions.* *Links and references:* *1. By-Laws, Article XII, page 13-14, Section 5 – General Manager.* *2. Composition of the board of trustees.*	In 2025, Jennifer Jan Abella was the Compliance Officer for CCT MBA.
2	The Compliance Officer has a rank of Senior Vice- President or an equivalent position with adequate stature and authority in the corporation.	Compliant		Jennifer Jan Abella was the Vice President for Finance and Accounting of the CCT Group of Ministries and Compliance Officer for CCT MBA.
3	The Compliance Officer is not a member of the board.	Compliant		Jennifer Jan Abella does not serve on the board of trustees.
4	The Compliance Officer attends annual training/s on corporate governance.	Compliant	*Provide information or link/reference to a document containing information of the corporate governance training/s attended, including the date of the training, number of hours and topics covered.* *Links and references:* *AMLA Certificate of participation year 2021*	The Compliance Officer successfully completed a corporate governance-training program on July 29, 2022.
Principle 2. ESTABLISHING CLEAR ROLES AND RESPONSIBILITIES OF THE BOARD				
The fiduciary roles, responsibilities, and accountabilities of the Board, as provided under the law, the company's articles of incorporation and bylaws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to shareholders/members and other stakeholders.				

Recommendation 2.1				
1	The Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company, shareholders and stakeholders.	Compliant	*Provide information or reference to a document containing information on how the directors performed their duties (this can include board resolutions and minutes of meetings).* *Links and references:* *Corporate Governance Manual, Chapter 2, Governance Structure, Section 7 Board Meetings (g) - Access to Information and Reports*	To support informed decision-making, board members are provided with regular, comprehensive updates on financial and operational matters. Whenever possible, meeting materials are shared electronically in advance, enhancing transparency and efficiency.
Recommendation 2.2				
1	The Board oversees the development and approval of the company's business objectives and strategy.	Compliant	*Provide information or link/reference to a document containing information on how the directors performed this function (this can include board resolutions and minutes of meetings).* *Indicate frequency of development of business objectives and strategy.* *Links and reference:* *2025 Minutes of Board of Trustees' Meetings*	The board convenes quarterly, either in person or virtually, to evaluate the association's operational performance against its established objectives and strategic goals.
2	The Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant		
Recommendation 2.3				
1	The Board is headed by a competent and qualified Chairperson.	Compliant	*Provide information or reference to a document containing information of the Chairperson, including his/her name, qualifications, and expertise.* *Links and references:* *CCT MBA Board of Trustees Serafin I. Cu, Chairperson* *2024 Annual Report CCT Group of Ministries Pg. 73*	Serafin I. Cu Jr., a De La Salle University graduate with a Bachelor of Science in Industrial Engineering, leads the CCT MBA Board of Trustees. He also holds the distinction of being the Owner/Manager of Young Taipan Financial Insurance Agency.
Recommendation 2.4				
1	The Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	*Disclose and provide information or link/reference to a document containing the company's succession planning policies and programs and its implementation.* *Links and references:* *CCT MBA Corporate Governance Manual, Chapter 2, Governance Structure, Section 10, Board Development Program; Chapter 3, Succession Planning and Staff Development,*	Succession Planning and Development Program for directors and management personnel was defined in the corporate governance manual.

2	The Board adopts a policy for the retirement of directors and key officers.	Compliant	[CCT MBA Corporate Governance Manual, Chapter 2, Governance Structure, Section 10, Board Development Program; Chapter 3, Succession Planning and Staff Development,]()	The corporate governance manual outlines a Succession Planning and Development Program for directors and management personnel.
Recommendation 2.5				
1	Board formulates and adopts a policy specifying the relationship between remuneration and performance of key officers and board members	Compliant	*Provide information or link/reference to a document containing the company's remuneration policy and its implementation, including the relationship between remuneration and performance.* *Links and references:* *CCT MBA Corporate Governance Manual, Chapter 2 Governance Structure, Section 4 Board Officers (D) Renumeration* *SEC Amended Bylaws of 2019, Article 7, Section 6 Renumeration*	The board of trustees serves on a voluntary basis.
2	The Board aligns the remuneration of key officers and board members with the long-term interests of the company.	Compliant		
3	The Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		
Recommendation 2.6				
1	The Board has a formal and transparent board nomination and election policy.	Compliant	*Provide information or reference to a document containing information on the company's nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the candidates are shortlisted and how it encourages nominations from shareholders.* *Provide proof if minority shareholders have a right to nominate candidates to the board.* *Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.* *Links and references:* *CCT MBA Corporate Governance Manual, Chapter 2 Governance Structure, Sectio 1 Board of Trustees (D) Board Qualities and Qualification, Section 6, Board Committees (B) Nomination and Election Committee, Chapter 8 Disclosures and Transparency*	The Nomination Committee is responsible for identifying, evaluating, and recommending qualified candidates for trustee positions and other board-appointed roles. It also oversees succession planning to ensure the association's current and future leadership requirements are effectively addressed. The Board, together with management and staff, is dedicated to fostering and maintaining full disclosure, transparency, and accountability, in line with the principles set forth in the Corporate Governance Manual.
2	The Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant		
3	The Board nomination and election policy includes how the company accepted nominations from shareholders/members.	Compliant		
4	The Board nomination and election policy includes how the board reviews the qualifications of nominated candidates.	Compliant		
5	The Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement/removal of a director.	Compliant		
6	The Board has a process for identifying the quality of directors/trustees that is aligned with the strategic direction of the company.	Compliant		

Recommendation 2.7				
1	The Board has overall responsibility in ensuring that there is a group wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	*Provide information or reference to a document containing the company's policy on related party transaction, including policy on review and approval of significant RPTs.* *Identify transactions that were approved pursuant to the policy.* *Links and references:* *CCT MBA Corporate Governance Manual Chapter 2 Governance Structure, Section 6 Board Committees (F) Related party transactions Committee* *Related party Transactions report 2024 submission 1st-4th Quarter*	To maintain transparency and prevent conflicts of interest, the association mandates that both board trustees and key management personnel disclose any personal interests that may conflict with the association's interests in any transactions.
2	The RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant		During their review of interim financial statements, the board thoroughly examines related party transactions to identify any potential conflicts of interest.
3	RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations	Compliant		The related party transaction policies apply to all organizations within the CCT Group of Ministries.
Recommendation 2.8				
1	The Board is primarily responsible for approving the selection of Management, led by the Chief Executive Officer (CEO) or his/her equivalent, and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable).	Compliant	*Provide information or reference to a document containing the Board's policy on approving the selection of management.* *Identify the Management team appointed. Links and references:* *CCT MBA Corporate Governance Manual Chapter 2 Governance Structure, Section 1 Board of Trustees (A) Duties and Responsibilities,, Section 4 Board Officers, Section 5 Functions and Powers of Officers*	One of the duties of the Board President / Chairperson is to appoint, remove, suspend or discipline key personnel, prescribe their duties and determine their salaries subject to the confirmation by the Board of Trustees. For year 2026, management team include: (1) Jennifer Jan Abella – Compliance Officer (2) Michael Salili- OIC / Operations Head (3) Jonna Pangilinan (Finance Officer) (4) Eugene Baja (Senior Accountant) (5) Maria Lourdes Hipolito (Claims Officer) (6) Joshua John Zuniega (IT Officer)

2	The Board is primarily responsible for assessing the performance of Management, led by the CEO or his/her equivalent and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable).	Compliant	*Provide information or reference to a document containing the Board's policy on assessing the performance of management.* *Provide information on the assessment process and indicate frequency of assessment of performance.* *Links and references:* *Employee Handbook, Section 5, Employee Compensation,* *Job Evaluation and Performance Appraisal – scanned copy of performance evaluation from HR*	To support continuous development and feedback, the company carries out annual performance appraisals as outlined in the Employee Handbook.
Recommendation 2.9				
1	The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that Management's performance is on par with the standards set by the Board and Senior Management.	Compliant	*Provide information or link/reference to a document containing the Board's performance evaluation framework for management and personnel.* *Links and references:* *Corporate Governance Manual Chapter 3 Succession Planning and Staff Development, Section 3 Policy Statement (D) Staff Development Process (Item 4) Performance Evaluation (D) Monitoring Review* *Job Evaluation and Performance Appraisal – scanned copy of performance evaluation from HR*	The outcomes of the annual performance evaluation are shared with both the board of directors and the management team.
2	The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that personnel's performance is on par with the standards set by the Board and Senior Management.	Compliant		
Recommendation 2.10				
1	The Board ensures that an appropriate internal control system is in place.	Compliant	*Provide information or link/reference to a document showing the Board's responsibility in ensuring that an appropriate internal control system is in place, and what comprises the internal control system.* *Links and references:* *CCT MBA Corporate Governance Manual, Chapter 2 Governance Structure, Section 1 Board of Trustees (A) Duties and Responsibilities, (I) Internal Control Responsibilities of the Board*	The Board will carry out regular reviews of the internal control framework to ensure its ongoing effectiveness and alignment with both current manual and automated processes.
2	The internal control system includes a mechanism for monitoring and managing potential/actual conflicts of interest of the board members/trustees, management and shareholders/members.	Compliant	*Provide information or link/reference to a document showing the Board's responsibility in ensuring that an appropriate internal control system is in place, and what comprises the internal control system.* *Links and references:* *CCT Group of Ministries Internal Audit Manual*	The internal control system is developed and maintained in close collaboration with the CCT Multipurpose Cooperative, ensuring alignment with the cooperative where many of our members hold memberships.

3	The Board adopts an Internal Audit Charter.	Compliant	*Provide reference or link to the company's Internal Audit Charter.* *Links and references:* *CCT Group of Ministries Internal Audit Manual*	Internal control charter is part of the Internal Audit Manual of the CCT Group of Ministries
Recommendation 2.11				
1	Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Non-compliant	*Provide information or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework.* *Provide proof of effectiveness of risk management strategies, if any.*	The development of the association's Enterprise Risk Management (ERM) Framework is ongoing and is expected to be completed by 2025.
2	The risk management framework guides the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Non-compliant		
Recommendation 2.12				
1	The Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary duties.	Compliant	*Provide link to the company's website where the Board Charter is disclosed and/or other proof that it is publicly available.* *Links and references:* *CCT MBA Corporate Governance Manual*	The Corporate Governance Manual defines the framework, roles and responsibilities of the board as it relates to its oversight functions over the association
2	The Board Charter serves as a guide to the directors/trustees in the performance of their functions.	Compliant		
3	The Board Charter is publicly available and posted on the company's website	Compliant		

Principle 3. ESTABLISHING BOARD COMMITTEES

The board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, compliance and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all the board committees should be contained in their respective board committee charters.

Recommendation 3.1

1	The Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	*Provide information or link/reference to a document containing information of all board committees established by the company.* *Links and references:* *[CCT MBA Corporate Governance Manual, Chapter 2 Governance Structure, Section 6 Board Committees]*	Committees include – Corporate Governance, Compliance and Audit, Risk Oversight,/Related Party Transactions, Information Technology, Nomination and Remuneration.
Recommendation 3.2				
1	The Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	Compliant	*Provide information or link/reference to a document containing information of the Audit Committee, including its functions.* *Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor.* *Links and references:* *[CCT MBA Corporate Governance Manual, Chapter 2 Governance Structure, Section 6 Board Committees, (D) Audit Committee (E) Risk Oversight Committee]*	The audit committee supervises the association's internal and external audit functions. This includes establishing the internal audit procedures, selecting both internal and external auditors, and ensuring their effective performance.
2	The Audit Committee is composed of at least three (3) qualified non-executive directors, the majority of whom, including the Chairperson, are independent directors.	Compliant	*Provide information or link/reference to a document containing information of the members of the Audit Committee, including their qualifications and type of directorship.* *Links and references:* *[Minutes of board meetings]*	Established last July 22, 2024.
3	All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	*Provide information or link/reference to a document containing information on the background, knowledge, skills, and/or experience of the members of the Audit Committee.* *Links and references:* *[Minutes of board meetings]*	
4	The Chairperson of the Audit Committee is not the Chairperson of the Board or of any other committee.	Compliant	*Provide information or link/reference to a document containing information of the Chairperson of the Audit Committee.* *Links and references:* *[Minutes of board meetings]*	
Recommendation 3.3				
1	The Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	Compliant	*Provide information or reference to a document containing information of the Corporate Governance Committee, including its functions.* *Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable.* *Link and reference:* *[Minutes of board meetings]*	Established last July 22, 2024.

2	The Corporate Governance Committee is composed of at least three (3) members, majority of whom, including the Chairperson, should be independent directors.	Compliant	*Provide information or link/reference to a document containing information of the members of the Corporate Governance Committee, including their qualifications and type of directorship.* *Link and reference:* *Minutes of board meetings*	Established last July 22, 2024.
Recommendation 3.4				
1	The Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Compliant	*Provide information or link/reference to a document containing information of the Board Risk Oversight Committee (BROC), including its functions.* *Minutes of board meetings*	Formation of a separate Board Risk Oversight Committee (BROC). Minutes of the Special Trustee Meeting held on July 22, 2024.
2	The BROC is composed of at least three (3) members, the majority of whom should be independent directors, including the Chairperson.	Compliant	*Provide information or link/reference to a document containing information of the members of the BROC, including their qualifications and type of directorship.* *Link reference:* *Minutes of board meetings*	
3	At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Compliant	*Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROC.* *Link reference:* *Minutes of board meetings*	
Recommendation 3.5				
1	The Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company	Compliant	*Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Commitee, including its functions.* *Link reference:* *Minutes of board meetings*	Establishment of a Related Party Transaction (RPT) Committee. Minutes of the Special Trustee Meeting held on July 22, 2024.
2	RPT Committee is composed of at least three non-executive directors, majority of whom should be independent, including the Chairman	Compliant	*Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Commitee, including its functions.* *Link reference:* *Minutes of board meetings*	
Recommendation 3.6				
1	All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Compliant	*Provide information or link/reference to the company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes.* *Links and references:*	The Corporate Governance Manual and/or Bylaws of the association comprehensively outline committee charters, including each committee's purpose, composition, structure,

2	The Committee Charters provide standards for evaluating the performance of a committee and its members.	Compliant	*[SEC Amended Bylaws 2019 : Article VI, VII, VIII, IX]()* *[CCT MBA Corporate Governance Manual Chapter 2 Governance Structure, Section 6 Board Committees]()*	operations, reporting procedures, and allocated resources.
Principle 4. FOSTERING COMMITMENT				
To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.				
Recommendation 4.1				
1	The Directors attend and actively participate in all meetings of the Board, Committees and shareholders/members in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	Compliant	*Provide information or link/reference to a document containing the process and procedure for tele/videoconferencing board and/or committee meetings.* *Provide information or link/reference to a document containing the attendance and participation of directors to Board, Committee and shareholders' meetings.* *Links and references:* *[2025 Minutes of Board of Trustees' Meetings]()*	The board of trustees maintains high attendance and actively participates in discussions, both in-person and virtually
2	The Directors review meeting materials for all Board and Committee meetings.	Compliant		
3	The Directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant		
Recommendation 4.2				
1	Non-executive directors concurrently serve in not more than ten (10) public companies and/or registered issuers. If concurrently sitting in at least three (3) publicly listed companies, the maximum concurrent directorships shall be five (5) public companies and/or registered issuers.	Compliant	*Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously.* *Provide information or reference to a document containing information on the directorships of the company's directors in listed companies, registered issuers and public companies.* *Links and references:* *[General Information Sheet 2025]()*	All Non-executive trustees of the association do not serve more than ten (10) public companies and/or registered issuers.
Recommendation 4.3				
1	The Directors notify the company's board before accepting a directorship in another company.	Compliant	*Provide copy of/reference to the written notification to the board or minutes of board meeting wherein the matter was discussed.* *Links and references:* *[CCT MBA Corporate Governance Manual]()*	The Corporate Governance Manual defines the framework, roles and responsibilities of the board as it relates to its oversight functions over the association
Principle 5. REINFORCING BOARD INDEPENDENCE				

The Board should endeavor to exercise an objective and independent judgment on all corporate affairs.				
Recommendation 5.1				
1	The Board is composed of at least twenty percent (20% independent directors	Compliant	*Identify or provide link/reference to a document identifying the directors, the type of their directorships and their qualifications.* *Links and references:* *CCT MBA Board of Trustees* *General Information Sheet 2025*	Of the 6 board of trustees, 2 are independent trustees.
Recommendation 5.2				
1	The independent directors possess all the qualifications and none of the disqualifications to hold the position.	Compliant	*Provide information or link/reference to a document containing the qualifications of independent directors.* *Links and references:* *CCT MBA Board of Trustees* *General Information Sheet 2025*	The role of an independent trustee often involves expertise in financial management and life insurance.
Recommendation 5.3				
1	The independent directors serve for a maximum cumulative term of nine years As far as Insurance Companies are concerned, the foregoing term llimit shall be reckoned from 02 January 2015 while the reckoning date for the Pre-Need companies and Health Maintenance Organizations shalll be from 21 September 2016. For other covered entities, all previous terms served by existing Independent Directors prior to the effectivity of this Circular shall not be included in the application of the term limit prescribed by this item	Compliant	*Provide information or link / reference to a document showing the years IDs have served as such* *Links and references:* *CCT MBA Corporate Governance Manual* *CCT MBA Board of Trustees*	None of them have served beyond their designated term limit.
2	The company bars an independent director from serving in such capacity after the term limit of nine years	Compliant	*Provide information or link/reference to a document containing the company's policy on term limits for its independent director.* *Links and reference:* *SEC Amended Bylaws 2019 : Article V, Section 3, Term of Office*	Board of trustees term of office is limited to three (3) years, subject for re-election of at most three (3) terms or (9) years.

3	In the instance that the company retains an independent director in the same capacity after nine (9) years, the Board provides meritorious justification and seeks shareholders'/members' approval during the annual regular meeting.	Compliant	*Provide reference to the meritorious justification and proof of shareholders'/members' approval during the annual regular meeting.* *Links and reference:* *CCT MBA Corporate Governance Manual* *CCT MBA Board of Trustees*	Corporate Governance Manual will be updated to include provisions regarding the need for justification and general membership approval for independent trustees who go beyond the nine (9) year term limit.
Recommendation 5.4				
1	The positions of Chairperson of the Board and Chief Executive Officer (or its equivalent) are held by separate individuals.	Compliant	*Identify the company's Chairperson of the Board and Chief Executive Officer (or its equivalent).* *Links and reference:* *CCT MBA Board of Trustees* *General Information Sheet 2025*	Mr. Serafin Cu Jr. Chairman Mr. Michael Salili - OIC
2	The Chairperson of the Board and Chief Executive Officer (or its equivalent) have clearly defined responsibilities.	Compliant	*Provide information or link/reference to a document containing the roles and responsibilities of the Chairperson of the Board and Chief Executive Officer (or its equivalent).* *Identify the relationship of the Chairperson and CEO.* *Links and reference:* *CCT MBA Corporate Governance Manual* *CCT MBA Board of Trustees* *General Information Sheet 2025*	The CCT MBA Governance Manual clearly defines the responsibilities of the Chairperson vis-a-vis that of the General Manager
Recommendation 5.5				
1	If the Chairman of the Board is not an independent director or where the roles of Chairman and CEO are being held by one person, the Board should designate a lead director among the independent directors	Compliant	*Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any. Indicate if Chairman is independent* *Links and references:* *CCT MBA Board of Trustees* *General Information Sheet 2025*	Mr. Serafin Cu Jr, is the Chairman of the board and also an independent director.
Recommendation 5.6				
1	Directors with material interest in a transaction affecting the corporation should abstain from taking part in the deliberations for the same	Compliant	*Provide proof of full disclosure and abstention, if any, of the interested director/trustee.* Links and references: *CCT MBA Corporate Governance Manual* *CCT MBA Board of Trustees* *General Information Sheet 2025*	No board members participated in deliberations or transactions related to the corporation.
Recommendation 5.7				

<table>
<tr><td>1</td><td>The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance, and risk functions, without any executive directors present.</td><td>Non-Compliant</td><td rowspan="2">Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings.</td><td rowspan="2">Meetings of non executive directors with external auditors and heads of the internal audit, compliance and risk functions will be scheduled in 2025.</td></tr>
<tr><td>2</td><td>The meetings are chaired by the lead independent director</td><td>Non-Compliant</td></tr>
<tr><td colspan="5"></td></tr>
<tr><td colspan="5">Principle 6. ASSESSING BOARD PERFORMANCE</td></tr>
<tr><td colspan="5">The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.</td></tr>
<tr><td colspan="5">Recommendation 6.1</td></tr>
<tr><td>1</td><td>The Board conducts an annual self-assessment of its performance as a whole.</td><td>Compliant</td><td rowspan="5">Provide proof of self-assessments conducted by the whole board, the individual members, the Chairperson and the Committees.

Links and references:

CCT MBA Corporate Governance Manual - Annex A Board Assessment Tool</td><td rowspan="5">The Board of Trustees conducts an annual performance assessment, covering the board's effectiveness, accountability, audit processes, and its relationship with members.</td></tr>
<tr><td>2</td><td>The performance of the Chairman is assessed annually by the Board.</td><td>Compliant</td></tr>
<tr><td>3</td><td>The performance of the individual member of the Board is assessed annually by the board</td><td>Compliant</td></tr>
<tr><td>4</td><td>The performance of each committee is assessed annually by the Board.</td><td>Compliant</td></tr>
<tr><td>5</td><td>Every three years, the assessments are supported by an external facilitator</td><td>Compliant</td></tr>
<tr><td colspan="5">Recommendation 6.2</td></tr>
<tr><td>1</td><td>The Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors/trustees and committees.</td><td>Compliant</td><td rowspan="2">Provide information or link/reference to a document containing information on the system of the company to evaluate the performance of the board, individual directors and committees, including a feedback mechanism from shareholders/members.

CCT MBA Corporate Governance Manual - Annex A Board Assessment Tool</td><td rowspan="2">Framework for the annual performance of board / committee members including a sound feedback mechanism are included in the Board Assessment Tool.</td></tr>
<tr><td>2</td><td>The system allows for a feedback mechanism from the shareholders/members.</td><td>Compliant</td></tr>
<tr><td colspan="5"></td></tr>
<tr><td colspan="5">Principle 7. STRENGTHENING BOARD ETHICS</td></tr>
</table>

The Board directors are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.				
Recommendation 7.1				
1	The Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of board members.	Compliant	*Provide information or link/reference to the company's Code of Business Conduct and Ethics.* *Links and references:* *CCT group of ministries code of conduct*	Board adopts the CCT Group of Ministries Code of Conduct as its standard for professional and ethical behavior
2	The Code is properly disseminated to the members of Board, Senior management and employees	Compliant	*Provide information or discuss how the company disseminated the Code to the members of the Board.* *Links and references:* *CCT group of ministries code of conduct*	Board members and are provided copies of the Code of Conduct
3	The Code is disclosed and made available to the public through the company website.	Compliant	*Provide a link to the company's website where the Code of Business Conduct and Ethics is posted/ disclosed.* *Links and references:* *CCT group of ministries code of conduct*	Code of Conduct is posted in the CCT MBA website
Recommendation 7.2				
1	The Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	*Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics. Indicate who are required to comply with the Code of Business Conduct and Ethics and any findings on non-compliance.* *Links and references:* *Performance evaluation (Part 5) Core Competencies Based on CCT Core Values*	Code of Conduct is included in the performance appraisal report of all CCT MBA management and staff
2	Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies	Compliant		All MBA staff are required to comply with the CCT MBA Code of Conduct which is included in their annual performance appraisal report, copies of which are provided to the board Chairperson
DISCLOSURE AND TRANSPARENCY				

Principle 8. ENHANCING COMPANY DISCLOSURE POLICIES AND PROCEDURES				
The Board should establish corporate disclosure policies and procedures that are practical and in accordance with generally accepted best practices and regulatory expectations.				
Recommendation 8.1				
1	The Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders/members and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	Compliant	*Provide information or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders/members and other stockholders.* *Link and reference:* *CCT MBA Corporate Governance Manual, Chapter 8 Disclosure and Transparency* *Audited Financial Statement 2025* *Annual Report 2025*	Material information that will be made publicly available include : (1) Audited Financial Statements (2) Board Structure (3) Annual Report
Recommendation 8.2				
1	Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgement	Compliant	*Provide information or link/reference to the company's policy requiring directors and officers to disclose their dealings in the company's shares. Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction.* *CCT MBA Corporate Governance Manual, Chapter 8 Disclosure and Transparency*	CCT MBA Corporate Governance Manual Disclosure and Transparency
2	Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgement	Compliant		
Recommendation 8.3				
1	Company provides a clear disclosure of its policies and procedures for setting Board remuneration, including the level and mix of the same in the Annual Corporate Governance Report consistent with ASEAN Corporate Governance Scorecard (ACGS) and the Revised Corporation Code	Compliant	*Provide link to the company's website where the Manual on Corporate Governance is posted* *Link and reference:* *CCT MBA Corporate Governance Manual*	CCT MBA Corporate Governance Manual includes disclosures and transparency
2	Company provides a clear disclosure of its policies and procedures for setting Executive Remuneration, including the level and mix of the same in the Annual Corporate Governance Report consistent with ASEAN Corporate Governance Scorecard (ACGS) and the Revised Corporation Code	Compliant		
3	Company discloses the remuneration on an individual basis, including termination and retirement provisions	Compliant		
Recommendation 8.4				

1	Company discloses its policies governing Related Party Transactions (RPT) and other unusual or infrequently occurring transactions	Compliant	*Disclose or provide reference / link to company's RPT policies.* *Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction.* Link / Reference : *CCT MBA Corporate Governance Manual, Chapter 2 Governance Structure, Section 6 Board Committees (F) Related Party Transactions Committee* *Related party Transactions report 2025 submission 1st-4th Quarter*	Policies on related party transactions are disclose in the Corporate Governance Manual**.**
2	Company discloses material or significant RPTs in its Annual Company Report or Annual Corporate Governance Report, reviewed and approved by the Board, and submitted for confirmation by majority vote of the stockholders in the annual stockholders' meeting during the year.	Compliant		Policies and procedures on disclosures for RPTs was included in the corporate governance manual
Recommendation 8.5				
1	Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG)	Compliant	*Provide link to the company's website where the Annual Corporate Governance Report is posted.* *Links and reference :* *Corporate Governance Manual* *CCT MBA website (ACGR)*	Corporate Governance manual is posted in the CCT MBA website
2	The company's ACGR is posted on the company website.	Compliant		ACGR is posted in the CCT MBA website
Principle 9. STRENGTHENING EXTERNAL AUDITOR'S INDEPENDENCE AND IMPROVING AUDIT QUALITY				
The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.				
Recommendation 9.1				
1	The Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of external auditors.	Compliant	*Provide information or link/reference to a document containing the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor.* *Links and references:* *CCT MBA Corporate Governance Manual, Chapter 2 Governance Structure, Section 6 Audit Committee, Section 12 Audit (A) External Auditor*	Led by the Audit Committee, the Corporate Governance Manual include the detailed guidelines for external auditor

2	The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and the shareholders/members.	Compliant	*Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor.* *Provide information or link/reference to a document containing the company's reason for removal or change of external auditor.* *Links and references* *Minutes of 2026 Annual Membership Meeting*	To enhance transparency, the voting percentages for external auditor actions are included in the minutes of subsequent annual membership meetings.
3	For the removal of external auditor, the reasons for such removal or change are disclosed to the SEC, the shareholders/members, and the public through the company website and required disclosures.	Compliant		
Recommendation 9.2				
1	The Audit Committee Charter includes the Audit Committee's responsibility on: i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.	Compliant	*Provide link/reference to the company's Audit Committee Charter.* *Link/reference:* *MOM of the 3rd Board meeting* *CCT MBA Corporate Governance Manual, Chapter 2 Governance Structure, Section 6 Audit Committee, Section 12 Audit (A) External Auditor*	To ensure effective oversight of the Audit Committee members, the Corporate Governance Manual outlines the Audit Committee's responsibilities along with detailed guidelines for the external auditor.
2	The Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Compliant		
Recommendation 9.3				
1	The company discloses the nature of non-audit services performed by its external auditor in the Annual Report to manage potential conflict of interest cases.	Compliant	*Disclose the nature of non-audit services performed by the external auditor, if any.*	Corporate Governance Manual includes the guidelines on non-audit services by external auditors.
2	The Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	*Provide link or reference to guidelines or policies on non-audit services.* *CCT MBA Corporate Governance Manual, Chapter 2 Governance Structure, Section 6 Audit Committee, Section 12 Audit (A) External Auditor*	

Principle 10. INCREASING FOCUS ON NON-FINANCIAL AND SUSTAINABILITY REPORTING				
The Board should ensure that the company discloses material and reportable non-financial and sustainability issues.				
Recommendation 10.1				
1	The Board has a clear and focused strategy on the disclosure of non-financial information. with emphasis on the management of economic environmental, social and governance (EESG) issues of its business, which underpin sustain ability.	Non-compliant	*Disclose or provide link to the company's policies and practices on the disclosure of non-financial information, including EESG issues.*	The 2025 program of work will prioritize the development of policies and practices for disclosing non-financial information, including ESG factors, to enhance transparency and stakeholder engagement." (ESG stands for Environmental, Social, and Governance)
2	Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Non-compliant	*Provide link or reference to the company's disclosure of strategic and operational objectives, with emphasis on EESG matters.*	The Board's 2025 program will include the development of a framework for sustainability and non-financial reporting.
Principle 11. PROMOTING A COMPREHENSIVE AND COST-EFFICIENT ACCESS TO RELEVANT INFORMATION				
The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for an informed decision-making by investors, stakeholders and other interested users.				
Recommendation 11.1				

1	The company should have a website to ensure a comprehensive, cost efficient, transparent, and timely manner of disseminating relevant information to the public.	Compliant	*Provide link to the company's website.* *Link/reference: https://www.cctmba.com*	The CCT MBA offers a user-friendly website with up-to-date information readily available to the public
INTERNAL CONTROL AND RISK MANAGEMENT FRAMEWORKS				
Principle 12. STRENGTHENING INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS				
To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management system.				
Recommendation 12.1				
1	The company has an adequate and effective internal control system in the conduct of its business.	Non-Compliant	*List quality service programs for the internal audit functions.* *Indicate frequency of review of the internal control*	To enhance risk management and financial integrity, the Board's 2025 program will focus on developing an adequate and effective internal control system, while the ongoing development of the association's Enterprise Risk Management (ERM) Framework is expected to be completed by 2026.
2	The company has an adequate and effective enterprise risk management framework in the conduct of its business.	Non-Compliant	*Identify international framework used for Enterprise Risk Management.* *Provide information or reference to a document containing information on:* *1. Company's risk management procedures and processes.* *2. Key risks the company is currently facing.* *3. How the company manages the key risks.* *Indicate frequency of review of the enterprise risk management framework.*	
Recommendation 12.2				

1	The company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Non-Compliant	*Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm hired.* *Links and references:* *[CCT Group of Ministries Internal Audit Manual]*	CCT MBA is working is strengthening the internal control by doing data parallel and recruiting additional staff to establish internal control protocol.
Recommendation 12.3				
1	The company has a qualified Chief Audit Executive (CAE) appointed by the Board.	Non-Compliant	*Identify the company's Chief Audit Executive (CAE) and provide information on or reference to a document containing his/her responsibilities.*	The Association was unable to provide sufficient information and supporting documents identifying a qualified Chief Audit Executive (CAE) or other responsible internal audit executive, including evidence of Board appointment, qualifications, and defined responsibilities for overseeing the internal audit function. Consequently, the Association is deemed non-compliant with Recommendation 12.3
2	CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	Non-Compliant		
3	In case of a fully outsourced internal audit activity, a qualified independent executive or senior managernent personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	Non-Compliant	*Identify qualified independent executive or senior management personnel, if applicable.*	
Recommendation 12.4				
1	The company has a separate risk management function to identify, assess and monitor key risk exposures.	Non-Compliant	Provide information on company's risk management function.	Assessment on the scope of the risk management function will be included as part of the 2025 board program of work
Recommendation 12.5				
1	In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM	Non-Compliant	Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/background.	Appointment of a Chief Risk Officer (CRO) and its responsibilities and functions will be included in the assessment of the risk management function
2	CRO has adequate authority, stature, resources and support to fulfill his/her responsibilitie	Non-Compliant		
CULTIVATING A SYNERGIC RELATIONSHIP WITH SHAREHOLDERS				
Principle 13: The company should treat all shareholders/members fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.				
Recommendation 13.1				
1	The Board ensures that basic shareholder/member rights are disclosed in the Manual on Corporate Governance.	Compliant	*Provide link or reference to the company's Manual on Corporate Governance where shareholders'/members' rights are disclosed.* Links and reference: CCT MBA *[Corporate Governance Manual. Chapter 7 Stakeholders]*	Corporate Governance Manual is posted in the CCT MBA website

2	Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	*Provide link to company's website :* *https://www.cctmba.com*	The CCT MBA offers a user-friendly website with up-to-date information readily available to the public
Recommendation 13.2				
1	The Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders'/Members' Meeting with sufficient and relevant information at least twenty-one (21) days before the meeting.	Compliant	*Indicate the number of days before the annual or special stockholders'/members' meeting when the notice and agenda were sent out.* *Provide link to the Agenda included in the company's Information Statement (SEC Form 20- IS).* *Links/reference:* *Notice of Annual Membership Meeting 2025*	The notice of annual membership meeting was sent on February 17, 2026, 27 working days before the actual date of the annual membership meeting dated March 17, 2026
Recommendation 13.3				
1	The Board encourages active shareholder/member participation by making the result of the votes taken during the most recent Annual or Special Shareholders'/Members' Meeting publicly available the next working day.	Compliant	*Provide information or reference to a document containing all relevant questions raised and answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM.* *Links/reference:* *Minutes of the Annual Membership Meeting 2025*	Following the annual membership meeting, a review of the voting data will be conducted. The results will be assessed for suitability for public release on the organization's website by the next business day.
2	The minutes of the Annual and Special Shareholders'/Members' Meetings were made available on the company website within five (5) business days from the date of the meeting.	Compliant	*Provide link to minutes of meeting in the company website.* *Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes.* *Indicate also if the voting on resolutions was by poll.* *Include whether there was opportunity to ask question and the answers given, if any.* *Links/reference:* *Minutes of the Annual Membership Meeting 2025*	The Association has established a process to review and finalize the meeting minutes promptly, ensuring that they are published on the Association's website within five (5) business days from the date of the meeting.
Recommendation 13.4				
1	Board has an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner	Compliant	*Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes.* *Provide link/reference to where it is found in the Manual on Corporate Governance.* Links and reference: *Corporate Governance Manual Chapter 5 Dispute Policy*	Dispute Policy was included in the Corporate Governance Manual.
2	The alternative mechanism is included in the company's Manual on Corporate Governance	Compliant		
DUTIES TO STAKEHOLDERS				
Principle 14. RESPECTING RIGHTS OF STAKEHOLDERS AND EFFECTIVE REDRESS FOR VIOLATION OF STAKEHOLDER'S RIGHTS				

The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.				
Recommendation 14.1				
1	The Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	*Identify the company's stakeholders and provide information or reference to a document containing the company's policies and programs for its stakeholders.* Links and reference: *Corporate Governance Manual Chapter 7 Stakeholders*	Association stakeholders encompass a diverse group, including : (1) employees (2) members (3) community servant leaders (CSLs) (4) Technical Service Providers (5) Insurance Commission
Recommendation 14.2				
1	The Board establishes clear policies and programs to provide a mechanism on the fair treatment, protection and enforcement of the rights of stakeholders.	Compliant	*Identify policies and programs for the protection, fair treatment and enforcement of the rights of the company's stakeholders.* Links and reference: *Corporate Governance Manual Chapter 7 Stakeholders*	The Corporate Governance Manual includes guidelines that safeguard stakeholder rights, ensuring fair treatment and effective enforcement mechanisms.
Recommendation 14.3				
1	Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights	Compliant	*Provide the contact details contact person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights. Provide information on whistleblowing policy, practices and procedures for stakeholders.* *Corporate Governance Manual Chapter 2 Governance Structure, Section 8 Board Code of Conduct (G) Whistle Blowing Policy* *CCT MBA Website*	To enhance stakeholder engagement, the Corporate Governance Manual includes Whistle Blowing Policy and Website for contact information.
Principle 15. ENCOURAGING EMPLOYEES' PARTICIPATION				

A mechanism for employee participation should be developed to create a symbiotic working environment consistent with the realization of the company's objectives and good corporate governance goals.				
Recommendation 15.1				
1	The Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	Compliant	*Provide information or link/reference to company policies, programs and procedures that encourage employee participation.* *Links and reference:* *Minutes of Annual Membership Meeting 2025*	CCT MBA's management and employees are working together to develop a strategic plan and align products.
Recommendation 15.2				
1	The Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Business Conduct and Ethics.	Compliant	*Identify or provide link/reference to the company's policies, programs and practices against corruption.* *Links and reference:* *Anti-fraud Manual* *Code of Conduct*	The Board ensures the implementation of the Anti-Fraud Manual and Code of Conduct policies and guidelines for all stakeholders.
2	The Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant	*Identify how the board disseminated the policy and program to the employees across the organization.* *Sample Memorandum* *CCT_MBA_BLIP_Sigurado_Policy_Aug2023_Clarifications*	We share policies and programs through in-person meetings, online sessions, and formal memos.
Recommendation 15.3				
1	The Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation.	Compliant	*Disclose or provide link/reference to the company whistleblowing policy and procedure for employees.* *Indicate if the framework includes procedures to protect the employees from retaliation.* *Provide contact details to report any illegal or unethical behavior.* *Corporate Governance Manual Chapter 2 Governance Structure, Section 8 Board Code of Conduct (G) Whistle Blowing Policy*	The Corporate Governance Manual includes Whistle Blowing Policy and Website for contact information.
2	The Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant		
3	The Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	*Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.*	

Principle 16. ENCOURAGING SUSTAINABILITY AND SOCIAL RESPONSIBILITY				
The company should be socially responsible in all its dealings with the communities in which it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.				
Recommendation 16.1				
1	The company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	Compliant	*Provide information or reference to a document containing the company's community involvement and environment-related programs.* *Links and reference:* *CCT Group of Ministries annual report 2025*	CCT MBA collaborates with the CCT Group of Ministries to deliver social services to those in need within the communities served by the group's ministries