

**MINUTES OF THE JOINT ANNUAL MEETING  
OF THE STOCKHOLDERS AND ORGANIZATIONAL MEETING  
OF THE BOARD OF DIRECTORS OF  
ETIQA LIFE AND GENERAL ASSURANCE PHILIPPINES, INC.**

The Joint Meeting of the Stockholders and Organizational Meeting of the Board of Directors of ETIQA LIFE AND GENERAL ASSURANCE PHILIPPINES, INC. was held through video conferencing on 16 March 2021 at 10:00 a.m. The virtual meeting was conducted in accordance with the provisions of the Revised Corporation Code of the Philippines (R.A. 11232) and SEC Memorandum Circular No. 06, Series of 2020.

<b><u>Present</u></b>	<b><u>No. of Shares</u></b>	
<b>Common:</b>		
Etiqa International Holdings Sdn. Bhd. (represented by Lee Hin Sze)	63,499,997	
Maybank ATR Kim Eng Capital Partners, Inc. (represented by Aurelio Noel Dayrit)	47,142,286	
E-Marc Consultants, Inc. (represented by Eulogio A. Mendoza)	5,529,792	
Kamaludin Bin Ahmad	1	
Lee Hin Sze	1	
Rico T. Bautista	1	
Manuel N. Tordesillas	1	
Eulogio A. Mendoza	1	
Ma. Victoria C. Viñas	1	
Ricardo Nicanor N. Jacinto	1	
<b>Preferred:</b>		
Etiqa International Holdings Sdn. Bhd. (represented by Kamaludin Bin Ahmad)	50,059,600	
<b><u>Absent</u></b>		
Augusto Z. Fajardo	2	
Joven D. Reyes	1	
Total number of shares represented		
		166,231,682
Total number of shares issued and outstanding		166,231,685
Percentage of shares represented		99.99%

**CALL TO ORDER**

The meeting was called to order by the Chairman, Mr. Kamaludin Bin Ahmad, who thereafter, presided over the same. The Corporate Secretary, Atty. Raul M. Hebron, acted as secretary for purposes of the meeting.

## **CERTIFICATION OF NOTICE AND QUORUM**

The Corporate Secretary certified that written notice of this meeting was sent to all stockholders of record, and that stockholders representing 99.99% of the total outstanding shares were present during the meeting, either in person or by proxy, and there was, therefore, the presence of a quorum to proceed with the transaction of the business for which the meeting was called.

Before proceeding to discuss the meeting Agenda, the Chairman explained to the stockholders the manner of voting on all resolutions. That is, (1) voting shall be by poll; (2) voting shall be by share of stock; (3) each share of stock entitles the person in whose name it is registered in the books of the Corporation to one (1) vote and (4) each shareholder is allowed to vote, either in person or by proxy.

The Chairman likewise informed and explained to the stockholders their right to ask questions or raise issues regarding each matter for resolution.

## **APPROVAL OF THE MINUTES OF THE PREVIOUS SPECIAL STOCKHOLDERS' MEETING**

The Chairman presented for approval of the stockholders the Minutes of the Annual Regular Meeting of Stockholders held last 21 May 2020. The number of votes cast and received to approve this matter is as follows:

In Favor	Against	Abstain	Total No. of Shares Represented
166,231,682	0	0	166,231,682

Accordingly, the stockholders approved the Minutes of the Annual Regular Meeting of Stockholders held last 21 May 2020, passed and adopted the following resolution:

*“Resolved, that the Minutes of the Annual Regular Meeting of Stockholders held last 21 May 2020 be, as they are hereby approved.”*

## **RATIFICATION OF THE ACTS OF THE BOARD OF DIRECTORS AND MANAGEMENT**

The Chairman presented for approval, ratification and confirmation of the stockholders the acts of the Board of Directors and Management performed during the fiscal year 2020. The number of votes cast and received to approve this matter is as follows:

In Favor	Against	Abstain	Total No. of Shares Represented
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166,231,682	0	0	166,231,682
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Accordingly, the stockholders approved, ratified and confirmed the acts of the Board of Directors and Management performed during the fiscal year 2020 and accordingly passed and adopted the following resolution:

*“Resolved, that all the acts of the Board of Directors and Management during the fiscal year 2020 be and hereby is approved, ratified and confirmed.”*

## **PRESIDENT’S REPORT**

Mr. Rico T. Bautista, President and Chief Executive Officer (PCEO), presented the President’s Annual Report. After the presentation, there being no questions, concerns and other issues raised, the Chairman presented for approval the President’s Annual Report. Thereafter, voting proceeded and the number of votes cast and received to approve this matter is as follows:

In Favor	Against	Abstain	Total No. of Shares Represented
166,231,682	0	0	166,231,682

Accordingly, the stockholders approved the President’s Annual Report and passed and adopted the following resolution:

*“Resolved, that the President’s Annual Report be and hereby is approved.”*

## **2020 AUDITED FINANCIAL STATEMENT**

Mr. James Patrick Q. Bonus, Senior Vice President, Chief Financial Officer and Treasurer, presented the Company’s Audited Financial statements as of 31 December 2020 for stockholders’ approval. Ms. Ma. Victoria C. Viñas, Chairperson of the Audit Committee stated that the external auditor has no material or significant findings in the Company’s Audited Financial Statements as of 31 December 2020. Thereafter, voting proceeded and the number of votes cast and received to approve this matter as follows:

In Favor	Against	Abstain	Total No. of Shares Represented
166,231,682	0	0	166,231,682

Accordingly, the stockholders approved the Company’s Audited Financial Statements as of 31 December 2020, passed and adopted the following resolution:

*“Resolved, that the Company’s Audited Financial Statements as of 31 December 2020 be and hereby is approved.”*

## **ELECTION OF DIRECTORS**

The Chairman reiterated the manner of voting for all resolutions including the election of the members of the Board of Directors. He further informed the stockholders of the requirement of the Insurance Commission to elect two (2) non-executive and independent directors. He further explained that the independent directors are subject to the term limits imposed by the Insurance Commission.

In line with the Charter of the Nominations Committee, the following (whose profiles were distributed together with the notice) were nominated as members of the Board of Directors:

1. Kamaludin Bin Ahmad
2. Lee Hin Sze
3. Manuel N. Tordesillas
4. Eulogio A. Mendoza
5. Rico T. Bautista
6. Ma. Victoria C. Viñas (Independent Director)
7. Ricardo Nicanor N. Jacinto (Independent Director)

Thereafter, voting proceeded and the tabulation of votes cast and received by each nominee is as follows:

#	Nominee	Total Votes
1	Kamaludin Bin Ahmad	166,231,682
2	Lee Hin Sze	166,231,682
3	Manuel N. Tordesillas	166,231,682
4	Eulogio A. Mendoza	166,231,682
5	Rico T. Bautista	166,231,682
6	Ma. Victoria C. Viñas (Independent Director)	166,231,682
7	Ricardo Nicanor N. Jacinto (Independent Director)	166,231,682

Accordingly, the Chairman announced the above nominees as the newly elected members of the Board of Directors.

## **APPOINTMENT OF EXTERNAL AUDITOR**

The Chairman nominated and moved for the re-appointment of Sycip Gorres Velayo & Co. (SGV) as the external auditor of the Company for the current year and until the next stockholders’ meeting. Thereafter, voting proceeded and the number of votes cast and received to approve this matter is as follows:

In Favor	Against	Abstain	Total No. of Shares Represented
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166,231,682	0	0	166,231,682
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Accordingly, the stockholders approved the appointment of Sycip Gorres Velayo & Co. (SGV) as the Company's external auditor for the current year and until the next stockholders' meeting and passed and adopted the following resolution:

*“Resolved, that Sycip Gorres Velayo & Co. (SGV) be and hereby is appointed as External Auditor for the current year until the next stockholders meeting.”*

**APPOINTMENT OF MEMBERS OF THE AUDIT COMMITTEE OF THE BOARD (ACB), CORPORATE GOVERNANCE COMMITTEE, AND RELATED PARTY TRANSACTION (RPT) COMMITTEE**

The members of the Board of Directors proceeded to appoint the members of the Audit Committee of the Board, Corporate Governance Committee, and Related Party Transaction Committee. The following were appointed members of the respective Committees effective 16 March 2021:

#	Name	Position
<b>Audit Committee of the Board (ACB)</b>		
1	Ma. Victoria C. Viñas (Independent Director)	Chairman
2	Ricardo Nicanor N. Jacinto (Independent Director)	Member
3	Lee Hin Sze	Member
<b>Corporate Governance Committee</b>		
1	Ricardo Nicanor N. Jacinto (Independent Director)	Chairman
2	Ma. Victoria C. Viñas (Independent Director)	Member
3	Lee Hin Sze	Member
<b>Related Party Transaction (RPT) Committee</b>		
1	Ricardo Nicanor N. Jacinto (Independent Director)	Chairman
2	Ma. Victoria C. Viñas (Independent Director)	Member
3	Lee Hin Sze	Member

**ELECTION OF CORPORATE OFFICERS**

The newly-elected members of the Board of Directors proceeded to nominate and elect the individuals qualified to serve as Corporate Officers at the pleasure of the Board. The nominees for Corporate Officers effective 16 March 2021 are as follows:

#	Nominee	Position
1	Kamaludin Bin Ahmad	Chairman
2	Lee Hin Sze	Vice-Chairman
3	Ricardo Nicanor N. Jacinto	Lead Independent Director
	Rico T. Bautista	President and Chief Executive Officer

	James Patrick Q. Bonus	Executive Vice President/Treasurer/ Chief Financial Officer
	Glenn Warren B. Navea	Executive Vice President
	Diana Binti Mohamad	Executive Vice President
	Atty. Raul M. Hebron	Executive Vice President and Corporate Secretary
	Roman A. Doydora, Jr.	Senior Vice President
	Rogelio M. Sotelo	Senior Vice President
	Marcelino V. Dailo, Jr.	Senior Vice President
	Ariel S. Meneses	Senior Vice President
	Dr. Ma. Theresa R. Fernandez	Senior Vice President
	Hazel Francisca R. Don	First Vice President
	Atty. Roselle P. Perez-Bariuan	Compliance Officer
	Atty. John Joseph S. Tamares	Assistant Corporate Secretary

There being no other nominees and on motion duly seconded, the above nominees were elected as Corporate Officers effective 16 March 2021.

### **CONFIRMATION OF 2020 MATERIAL RELATED PARTY TRANSACTIONS**

The Chairman presented for confirmation of the stockholders the material related party transactions of the Company for the fiscal year 2020. The number of votes cast and received to approve this matter is as follows:

In Favor	Against	Abstain	Total No. of Shares Represented
166,231,682	0	0	166,231,682

Accordingly, the stockholders confirmed the material related party transactions of the Company for the fiscal year 2020 and accordingly passed and adopted the following resolution:

*“Resolved, that the material related party transactions of the Company for the fiscal year 2020 be and hereby is confirmed.”*

### **CONFIRMATION OF THE MISSION AND VISION STATEMENTS**

The Chairman presented for review and confirmation of the stockholders the Company’s Mission and Vision Statements. Thereafter, voting proceeded and the number of votes cast and received to approve this matter is as follows:

In Favor	Against	Abstain	Total No. of Shares Represented
166,231,682	0	0	166,231,682

Accordingly, the stockholders approved the Company's Mission and Vision Statements as presented and passed and adopted the following resolution:

*“Resolved, that the Mission and Vision Statements of the Company, which read as follows:*

*Mission: “Meeting Stakeholders’ Needs through common Shared Values.”*

*Vision: “We aim to be a LEADING Insurance Provider supported by HIGHLY-EFFECTIVE PEOPLE and enabled by TECHNOLOGY.”*

*be and hereby is approved.”*

### **ADJOURNMENT**

There being no further business to transact, the meeting was adjourned on motion duly made and seconded.

CERTIFIED CORRECT:

**ATTY. RAUL M. HEBRON**  
Corporate Secretary

