

**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. (“the Company”) was held at the ELGAP Boardroom, Etiqa Atrium 12E Flr., 107 Aguirre, Legazpi Village, Makati City, Metro Manila, and through video conferencing on 15 April 2025 at 02:30 p.m. The hybrid meeting was conducted in accordance with the provisions of the Revised Corporation Code of the Philippines (R.A. 11232) and Securities and Exchange Commission (“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*)	110,642,286	
E-Marc Consultants, Inc. (represented by Eulogio A. Mendoza*)	5,529,791	
Mohd Din Bin Merican*	1	
Loh Lee Soon*	1	
Manuel N. Tordesillas*	1	
Eulogio A. Mendoza*	1	
Ricardo Nicanor N. Jacinto*	1	
Helen T. De Guzman*	1	
Anthony Lou M. Bernabe	1	
<b>Preferred:</b>		
Etiqa International Holdings Sdn. Bhd. (represented by Lee Hin Sze*)	50,059,600	
<b><u>Absent</u></b>		
Augusto Z. Fajardo	2	
Joven D. Reyes	1	
Ma. Victoria C. Viñas	1	
Total number of shares represented		
		166,231,684
Total number of shares issued and outstanding		
		166,231,688
Percentage of shares represented		
99.99%		
<b><u>Also Present</u></b>		
Modesta P. Mammud*		
James Patrick Q. Bonus		
Atty. John Joseph S. Tamares		
Vilasini Devi Govendan Kutty*		
Eng Poh Yoon*		
Tan Wen Li*		
Nurul Aqilah Binti Mat Annuar*		

## **CALL TO ORDER**

The meeting was called to order by the Chairman, Encik Mohd Din Bin Merican, who thereafter, presided over the same. The Assistant Corporate Secretary, Atty. John Joseph S. Tamares, acted as secretary for purposes of the meeting.

## **CERTIFICATION OF NOTICE AND QUORUM**

The Assistant 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, namely; (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 JOINT ANNUAL STOCKHOLDERS' AND ORGANIZATIONAL BOARD MEETING AND SPECIAL STOCKHOLDERS' MEETINGS**

The Chairman presented for approval of the stockholders the Minutes of the Joint Annual Stockholders' and Organizational Board Meeting of ELGAP held last 19 March 2024 and the Minutes of Special Stockholders' Meeting held last 26 March 2024 and 18 September 2024. The number of votes cast and received to approve this matter is as follows:

In Favor	Against	Abstain	Total No. of Shares Represented
166,231,684	0	0	166,231,684

Accordingly, the stockholders approved the Minutes of the Joint Annual Stockholders' and Organizational Board Meeting of ELGAP held on 19 March 2024 and the Minutes of Special Stockholders' Meetings held on 26 March 2024 and 18 September 2024, passed and adopted the following resolution:

*“Resolved, that the Minutes of the Joint Annual Stockholders' and Organizational Board Meeting of ELGAP held on 19 March 2024 and the Minutes of Special Stockholders' Meeting held on 26 March 2024 and 18 September 2024 be, as they are hereby approved.”*

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

The Chairman presented for approval, ratification and confirmation of the stockholders the acts of the Board of Directors, Board Committees, and Management performed during the fiscal year 2024. The number of votes cast and received to approve this matter is as follows:

In Favor	Against	Abstain	Total No. of Shares Represented
166,231,684	0	0	166,231,684

Accordingly, the stockholders approved, ratified and confirmed the acts of the Board of Directors and Management performed during the fiscal year 2024 and accordingly passed and adopted the following resolution:

*“Resolved, that all the acts of the Board of Directors and Management during the fiscal year 2024 be hereby approved, ratified and confirmed.”*

## **PRESIDENT’S ANNUAL REPORT**

Ms. Modesta P. Mammud, the Former Officer-In-Charge (OIC) in 2024 and currently the Chief Operating Officer (COO), presented the 2024 Performance of the Company highlighting key successes as well as struggles endured by the Company for the fiscal year of 2024. . Following the presentation by Ms. Mammud, Mr. Anthony Lou M. Bernabe, the President and Chief Executive Officer, delivered the plans and key focus areas of the Management for 2025. Upon concluding his report, , Mr. Bernabe thanked the Chairman and the members of the Board for their continued guidance and support. After noting the reports, 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
166,231,684	0	0	166,231,684

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

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

## **NOMINATION AND ELECTION OF THE BOARD 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 at least three (3) independent and non-executive 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 Corporate Governance Committee, the following (whose profiles were distributed together with the notice) were nominated as members of the Board of Directors:

1. Mohd Din Bin Merican (Independent Director)
2. Loh Lee Soon (Independent Director)
3. Manuel N. Tordesillas (Non-Executive Director)
4. Eulogio A. Mendoza (Non-Executive Director)
5. Ricardo Nicanor N. Jacinto (Independent Director)
6. Helen T. De Guzman (Independent Director)
7. Anthony Lou M. Bernabe (Executive Director)

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

<b>#</b>	<b>Nominee</b>	<b>Total Votes</b>
1	Mohd Din Bin Merican (Independent Director)	166,231,684
2	Loh Lee Soon (Independent Director)	166,231,684
3	Manuel N. Tordesillas (Non-Executive Director)	166,231,684
4	Eulogio A. Mendoza (Non-Executive Director)	166,231,684
5	Ricardo Nicanor N. Jacinto (Independent Director)	166,231,684
6	Helen T. De Guzman (Independent Director)	166,231,684
7	Anthony Lou M. Bernabe (Executive Director)	166,231,684

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

## **APPOINTMENT OF MEMBERS OF THE AUDIT COMMITTEE OF THE BOARD (“ACB”), CORPORATE GOVERNANCE COMMITTEE (“CGC”), RELATED PARTY TRANSACTION COMMITTEE (“RPTC”), AND BOARD RISK AND COMPLIANCE OVERSIGHT COMMITTEE (“BRCOC”)**

The newly-elected members of the Board of Directors proceeded to appoint the members of the ACB, CGC, RPTC, and BRCOC. The following were appointed members of the respective Committees effective 15 April 2025:

#	Name	Position
<b>ACB</b>		
1	Loh Lee Soon (Independent Director)	Chair
2	Helen T. De Guzman (Independent Director)	Member
3	Manuel N. Tordesillas (Non-Executive Director)	Member
<b>CGC</b>		
1	Ricardo Nicanor N. Jacinto (Independent Director)	Chair
2	Loh Lee Soon (Independent Director)	Member
3	Helen T. De Guzman (Independent Director)	Member
<b>RPTC</b>		
1	Ricardo Nicanor N. Jacinto (Independent Director)	Chair
2	Loh Lee Soon (Independent Director)	Member
3	Manuel N. Tordesillas (Non-Executive Director)	Member
<b>BRCOC</b>		
1	Helen T. De Guzman (Independent Director)	Chair
2	Ricardo Nicanor N. Jacinto (Independent Director)	Member
3	Eulogio A. Mendoza (Non-Executive Director)	Member

There being no other nominees and on motion duly seconded, the above nominees were elected as the members of ACB, CGC, RPTC and BRCOC effective 15 April 2025.

### **ELECTION OF CHAIRMAN AND VICE-CHAIRMAN OF THE BOARD, AND CORPORATE OFFICERS**

The newly-elected members of the Board of Directors proceeded to nominate and elect the individuals qualified to serve as Chairman and Vice-Chairman of the Board, and Corporate Officers at the pleasure of the Board. The nominees for Corporate Officers effective 15 April 2025 are as follows:

<b>Nominee</b>	<b>Position</b>
Mohd Din Bin Merican	Chairman
Loh Lee Soon	Vice-Chairman
Anthony Lou M. Bernabe	President and Chief Executive Officer
James Patrick Q. Bonus	Executive Vice President/Treasurer/ Chief Financial Officer
Glenn Warren B. Navea	Executive Vice President
Rogelio M. Sotelo	Senior Vice President
Marcelino V. Dailo, Jr.	Senior Vice President
Hazel Francisca R. Don	Senior Vice President
Philippe V. Guzman	First Vice President
Cherryl M. Dalupang	First Vice President
Gladys G. Pascual	First Vice President
Atty. Mariza R. Roberts	First Vice President
Atty. Allan Jae V. Gabor	First Vice President
Cecilio Marcos R. Sarenas	Vice President
Rino Antonio C. Asuncion	Vice President
Manuel Jose M. Tordesillas II	Vice President
Levin B. Manaus	Vice President

Christian James T. Alayon	Vice President
Jelly Riza H. Ala	Vice President
Michael M. Austria	Vice President
Atty. John Joseph S. Tamares	Corporate Secretary
Jennifer Ruth A. Jalmasco	Compliance Officer
Donald V. Divinagracia	Takaful Officer

Director Manuel N. Tordesillas abstained from voting Manuel Jose M. Tordesillas II. There being no other nominees and on motion duly seconded, the above nominees were elected as Corporate Officers effective 15 April 2025.

## **2024 AUDITED FINANCIAL STATEMENTS**

Mr. James Patrick Q. Bonus, the Executive Vice President, Chief Financial Officer and Treasurer, presented the Company's Audited Financial statements as of 31 December 2024 for stockholders' approval. Mr. Loh Lee Soon, Chairperson of the Audit Committee of the Board stated that the external auditor has no material or significant findings in the Company's Audited Financial Statements as of 31 December 2024. 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
166,231,684	0	0	166,231,684

Accordingly, the stockholders approved the Company's Audited Financial Statements as of 31 December 2024, passed and adopted the following resolution:

*“Resolved, that the Company's Audited Financial Statements as of 31 December 2024 be hereby approved.”*

## **RE-APPOINTMENT OF EXTERNAL AUDITORS**

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
166,231,684	0	0	166,231,684

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 hereby appointed as External Auditor for the current year until the next stockholders meeting.”*

**CONFIRMATION OF 2024 MATERIAL RELATED PARTY TRANSACTIONS**

The Chairman presented for confirmation of the stockholders the material related party transactions of the Company for the fiscal year 2024. The number of votes cast and received to approve this matter is as follows:

In Favor	Against	Abstain	Total No. of Shares Represented
166,231,684	0	0	166,231,684

Accordingly, the stockholders confirmed the material related party transactions of the Company for the fiscal year 2024 and accordingly passed and adopted the following resolution:

*“Resolved, that the material related party transactions of the Company for the fiscal year 2024 be hereby 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
166,231,684	0	0	166,231,684

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: “A Life, Health, and Non-Life Insurance Company that makes the Philippines a better place.”*

*Vision: “To Be A Leading ASEAN Insurer in the Philippines”*

*be hereby approved.”*

## **ADJOURNMENT**

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

Signed as a correct record:

**MOHD DIN BIN MERICAN**  
Chairman