

MINUTES OF THE ANNUAL STOCKHOLDERS MEETING
(VIA ZOOM/FACE-TO-FACE)
COUNTRY BANKERS LIFE INSURANCE CORPORATION
HELD ON THURSDAY, 28 APRIL 2022
CASINO ESPANOL DE MANILA, 855 T. M. KALAW AVENUE, ERMITA, MANILA
MEETING ID NO.: 313 100 6648 PASSCODE: LENI 2022

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Present:

Name of Stockholder	No. of Shares	In Person	Proxy
Alampay, Jr., Nestor D.	2	2	
Bacani, Jr., Paterno C.	1	1	
Bocobo, Mark R.	1	1	
Cruz III, Alfredo Alex S.	18	18	
Desiderio, Agnes S.	3,213,802	3,213,802	
Garcia, Geraldine D.	4,899,803	4,899,803	
Garcia, Inigo Luis D.	280,654	254,654	
Garcia, Isabel Angela D.	280,654	280,654	
Guingona, Ma. Victoria	841,982	841,982	
JEDCI	11,937,701	-	11,937,701
Locsin, Dennis H.	54,864	54,864	
Montelibano, Roberto L.	393,089	393,089	
Naguiat, Antolin T.	200,946	200,946	
Petines, Manuel Y.	18	18	
Velasquez, Romeo G.	176	176	

Total No. of Shares (in person + proxy) 22,103,710
Total No. of Shares (outstanding) 33,800,996

ORDER OF BUSINESS

I. CALL TO ORDER

The Chairwoman, Ma. Victoria G. Guingona, called the meeting (via Zoom/Face-to-Face) to order and presided over the same. The Corporate Secretary, Alfredo Alex S. Cruz III, recorded the minutes of the proceedings.

II. PROOF OF NOTICE OF MEETING AND DETERMINATION OF QUORUM

Upon inquiry, the CorSec certified that Notice of the Meeting was sent to all stockholders of record either by personal delivery or by registered mail at least twenty (20) days prior to the date of the meeting.

The CorSec notified the Chairwoman that 14 stockholders were present in person representing 10,166,009 shares and that 1 stockholder owning a total of 11,937,701 shares was represented by its authorized proxy thereby showing a total attendance of 22,103,710 shares equivalent to 65% of the 33,800,996 issued and outstanding. The CorSec thus certified that a quorum existed for the valid transaction of business.

III. READING OF PREVIOUS MINUTES AND ACTION THEREON

Copies of the minutes of the Annual Stockholders' Meeting held on 22 April 2021 were emailed to the stockholders and proxies who registered to attend the meeting. Upon motion duly made and seconded, the same were approved.

IV. PRESIDENT'S REPORT

The Annual Report of the President to the stockholders for the period ending 31 December 2021 was presented. Upon motion duly made and seconded, the reading of the Report was dispensed with and the same were noted.

V. RATIFICATION OF ALL ACTS, RESOLUTIONS AND TRANSACTIONS OF THE BOARD OF DIRECTORS AND THE OFFICERS

Upon motion duly made and seconded, all acts, resolutions and decisions of the Board of Directors and Management for the period ending 31 December 2021 were approved, confirmed and ratified.

VI. APPROVAL OF THE CORPORATE GOVERNANCE MANUAL

Upon motion duly made and seconded, the approval of the Corporate Governance Manual has been deferred since Management still has to finalize the draft and present it to the Board for approval.

VII. ELECTION OF OFFICERS

Dir. Paterno C. Bacani, Jr., a member of the Governance Committee, tasked to review and evaluate the qualifications for membership in the Board of Directors, read the names of the nominees:

A. Regular Directors

Nestor D. Alampay, Jr.
Alfredo Alex S. Cruz III
Agnes S. Desiderio
Ernestine C. J. D. Villareal-Fernando
Dennis H. Locsin
Geraldine D. Garcia
Ma. Victoria G. Guingona
Roberto L. Montelibano
Antolin T. Naguiat
Manuel Y. Petines
Romeo G. Velasquez

B. Independent Directors

Paterno C. Bacani, Jr.
Mark R. Bocobo
Angelo Raymundo Q. Valencia

Since there were only fourteen (14) nominees for the fifteen (15) slots in the Board of Directors as provided in the amended By-Laws, instead of voting Viva Voce, upon motion duly made and seconded, the Body resolved to elect the fourteen (14) nominees.

VIII. OTHER MATTERS

The Chairman asked if the shareholders want to discuss any other matter or have questions. No shareholder replied.

IX. ADJOURNMENT

There being no other business to discuss, upon motion duly made and seconded, the meeting (via Zoom/Face-to-Face) was adjourned.

ALFREDO ALEX S. CRUZ III
Corporate Secretary

Attested:

MA. VICTORIA G. GUINGONA
Chairwoman

Scribe: ella/