

**MINUTES OF THE EXCOM (VIA ZOOM) MEETING  
COUNTRY BANKERS LIFE INSURANCE CORPORATION  
HELD AT THE BOARD ROOM, COUNTRY BANKERS CENTRE  
648 T. M. KALAW AVENUE, ERMITA, MANILA  
THURSDAY, 13 JANUARY 2022  
MEETING ID: 883-1359-1652 PASSCODE: 783083**

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<u>Present: Members:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Ma. Victoria G. Guingona	Quezon Cit	IPad	Agreed
Romeo G. Velasquez	Manila City	Ipad	Agreed
Agnes S. Desiderio	Pasig City	HP Laptop	Agreed
Nestor D. Alampay, Jr.	Baguio City	IPad	Agreed
Ernestine C.J.D. Villareal-Fernando	Quezon City	MacBook	Agreed
 <u>Resource Persons:</u>			
Geraldine D. Garcia	Manila City	Desktop	Agreed
Alfredo Alex S. Cruz III	Pasig City	Laptop	Agreed

**ORDER OF BUSINESS**

**I. DETERMINATION OF QUORUM**

The meeting held electronically (via Zoom) was called to order by the Chairwoman there being a quorum as certified by the CorSec.

**II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING**

- The minutes of the ExCom Meeting held on 10 December 2021, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were approved.

**III. MATTERS ARISING OUT OF THE MINUTES OF THE PREVIOUS MEETING**

**IV. UNFINISHED BUSINESS**

UPDATE ~ MODERNA VACCINE:

- The SVP-GM stated that according to Go Negosyo the first batch of booster shots will be on 20 January 2022. There are about 400 vaccines allotted in favor of CBIG for the booster shots of the employees and their families;
- She added that Management will coordinate with Solaire for those Directors/employees who would like to avail the booster shots;
- Further development shall be reported;



**MINUTES OF THE EXCOM (VIA ZOOM) MEETING  
COUNTRY BANKERS LIFE INSURANCE CORPORATION  
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA  
THURSDAY, 10 FEBRUARY 2022  
MEETING ID: 313-100-6648 PASSCODE: EXM0210**

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<u>Present: Members:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Ma. Victoria G. Guingona	Quezon Cit	IPad	Agreed
Romeo G. Velasquez	Manila City	Ipad	Agreed
Agnes S. Desiderio	Pasig City	HP Laptop	Agreed
Nestor D. Alampay, Jr.	TagaytayCity	IPad	Agreed
Ernestine C.J.D. Villareal-Fernando	Quezon City	MacBook	Agreed
 <u>Resource Persons:</u>			
Geraldine D. Garcia	Manila City	Desktop	Agreed
Alfredo Alex S. Cruz III	Pasig City	Laptop	Agreed

**ORDER OF BUSINESS**

**I. DETERMINATION OF QUORUM**

The meeting held electronically (via Zoom) was called to order by the Chairwoman there being a quorum as certified by the CorSec.

**II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING**

- The minutes of the ExCom Meeting held on 13 January 2022, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were approved.

**III. MATTERS ARISING OUT OF THE MINUTES OF THE PREVIOUS MEETING**

**IV. UNFINISHED BUSINESS**

UPDATES ON THE FOLLOWING ~ SVP-GM:

1) WEBINAR ON CBIG ACCOUNTING PROCESSES and MARKETING PRODUCTS:

- The SVP-GM informed the ExCom that the Accountants/Marketing Heads of CBIG confirmed that the webinar on CBIG's accounting processes and marketing products will be conducted on Monday, 28 February 2022;
- Further details will be announced;



**MINUTES OF THE EXCOM (VIA ZOOM) MEETING  
COUNTRY BANKERS LIFE INSURANCE CORPORATION  
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA  
THURSDAY, 10 MARCH 2022  
MEETING ID: 313-100-6648 PASSCODE: EXCOM03**

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<u>Present: Members:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Ma. Victoria G. Guingona	Quezon City	IPad	Agreed
Romeo G. Velasquez	Manila City	Ipad	Agreed
Agnes S. Desiderio	Pasig City	HP Laptop	Agreed
Nestor D. Alampay, Jr.	Makati City	IPad	Agreed
Ernestine C.J.D. Villareal-Fernando	Quezon City	MacBook	Agreed
 <u>Resource Persons:</u>			
Geraldine D. Garcia	Manila City	Desktop	Agreed
Alfredo Alex S. Cruz III	Pasig City	Laptop	Agreed

**ORDER OF BUSINESS**

**I. DETERMINATION OF QUORUM**

The meeting held electronically (via Zoom) was called to order by the Chairwoman there being a quorum as certified by the CorSec.

**II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING**

- The minutes of the ExCom Meeting held on 10 February 2022, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were approved.

**III. MATTERS ARISING OUT OF THE MINUTES OF THE PREVIOUS MEETING**

**IV. UNFINISHED BUSINESS**

MODERNA VACCINE:

- The SVP-GM reported that the company still has 508 doses of Moderna vaccine. Some doses will be expiring this coming June and July 2022;
- CBIG is still waiting for the contact numbers and addresses of certain LGU's where the vaccines could be donated;
- Further development shall be reported;

**V. NEW BUSINESS**



**MINUTES OF THE EXCOM (VIA ZOOM) MEETING  
COUNTRY BANKERS LIFE INSURANCE CORPORATION  
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA  
TUESDAY, 12 APRIL 2022  
MEETING ID: 313-100-6648 PASSCODE: APRmeet**

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<u>Present:</u> <u>Members:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Ma. Victoria G. Guingona	Quezon City	IPad	Agreed
Romeo G. Velasquez	Manila City	Ipad	Agreed
Agnes S. Desiderio	Pasig City	HP Laptop	Agreed
Nestor D. Alampay, Jr.	Makati City	IPad	Agreed
 <u>Resource Persons:</u>			
Geraldine D. Garcia	Manila City	Desktop	Agreed
Alfredo Alex S. Cruz III	Pasig City	Laptop	Agreed
 <u>Absent:</u>			
Ernestine C.J.D. Villareal-Fernando			

**ORDER OF BUSINESS**

**I. DETERMINATION OF QUORUM**

The meeting held electronically (via Zoom) was called to order by the Chairwoman there being a quorum as certified by the CorSec.

**II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING**

- The minutes of the ExCom Meeting held on 10 March 2022, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were approved.

**III. MATTERS ARISING OUT OF THE MINUTES OF THE PREVIOUS MEETING**

**IV. UNFINISHED BUSINESS**

MODERNA VACCINE:

- The SVP-GM reported that CBIG is still waiting for the list of allocation where the remaining Moderna Vaccine will be donated;
- Further development shall be reported;

**V. NEW BUSINESS**

COMPOSITE INSURANCE COMPANIES:

- The ExCom deferred the discussion regarding Composite Insurance Companies until after the VP-Finance/Head, Ian Paul P. Dalin, has classified with the appropriate department of the Insurance Commission (IC) on whether or not the combined capital of composite insurance companies will be considered sufficient for the purpose of complying with the Php1.3B capital build up requirement;
- Dir. MBocobo suggested that the Legal Dept. likewise make its own research on the matter;
- Further development shall be reported;

**VI. OTHER BUSINESS**

ANNUAL STOCKHOLDERS MEETING (ASM):

- The CorSec proposed and discussed to the ExCom the matters contained in his memo the Chairwoman, President and SVP-GM dated 05 April 2022 regarding the new requirements to be included in the President's Report to be reported to the stockholders during the ASM, as mandated by the Revised Corporation Code;
- He stated that some reports can be explained in one or two paragraphs while the other reports can be attached as Annexes thereof;

**VII. ADJOURNMENT**

There being no other business to take up, the meeting (via Zoom) on motion duly made and seconded, was adjourned.

**ALFREDO ALEX S. CRUZ III**  
**Corporate Secretary**

Scribe: ella/



**MINUTES OF THE EXCOM (VIA ZOOM) MEETING  
COUNTRY BANKERS LIFE INSURANCE CORPORATION  
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA  
THURSDAY, 12 MAY 2022  
MEETING ID: 831-6643-8956 PASSCODE: 816338**

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<u>Present:</u> <u>Members:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Ma. Victoria G. Guingona	Quezon City	IPad	Agreed
Romeo G. Velasquez	Manila City	Ipad	Agreed
Agnes S. Desiderio	Pasig City	HP Laptop	Agreed
Nestor D. Alampay, Jr.	Paranaque City	IPad	Agreed

Resource Persons:

Geraldine D. Garcia	Manila City	Desktop	Agreed
Alfredo Alex S. Cruz III	Pasig City	Laptop	Agreed

Absent:

Ernestine C.J.D. Villareal-Fernando

**ORDER OF BUSINESS**

**I. DETERMINATION OF QUORUM**

The meeting held electronically (via Zoom) was called to order by the Chairwoman there being a quorum as certified by the CorSec.

**II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING**

- The minutes of the ExCom Meeting held on 13 April 2022, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were approved.

**III. MATTERS ARISING OUT OF THE MINUTES OF THE PREVIOUS MEETING**

**IV. UNFINISHED BUSINESS**

MODERNA VACCINE:

- The SVP-GM reported that she has been informed that the remaining 508 Moderna Vaccine shots for CBIG could be used as second booster;
- Since some of the officers/employees had been administered with Moderna Vaccine for their first and second doses, the ExCom asked her to verify if they can use the vaccines as their second booster and/or if it is safe to use moderna as booster for those who had previously used other brands for their initial dose;

- Further development shall be reported;

**V. NEW BUSINESS**

**VI. OTHER BUSINESS**

**VII. ADJOURNMENT**

There being no other business to take up, the meeting (via Zoom) on motion duly made and seconded, was adjourned.

**ALFREDO ALEX S. CRUZ III**  
**Corporate Secretary**

Scribe: ella/

**MINUTES OF THE EXCOM (VIA ZOOM) MEETING  
COUNTRY BANKERS LIFE INSURANCE CORPORATION  
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA  
THURSDAY, 09 JUNE 2022  
MEETING ID: 313-100-6648 PASSCODE: EXCJUNE**

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<u>Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Ma. Victoria G. Guingona	Batangas	IPad	Agreed
Romeo G. Velasquez	Manila City	Ipad	Agreed
Agnes S. Desiderio	Pasig City	HP Laptop	Agreed

Resource Persons:

Geraldine D. Garcia	Manila City	Desktop	Agreed
Alfredo Alex S. Cruz III	Pasig City	Laptop	Agreed

Absent:

Nestor D. Alampay, Jr.  
Ernestine C.J.D. Villareal-Fernando

**ORDER OF BUSINESS**

**I. DETERMINATION OF QUORUM**

The meeting held electronically (via Zoom) was called to order by the Chairwoman there being a quorum as certified by the CorSec.

**II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING**

- The minutes of the ExCom Meeting held on 12 May 2022, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were approved.

**III. MATTERS ARISING OUT OF THE MINUTES OF THE PREVIOUS MEETING**

**IV. UNFINISHED BUSINESS**

MODERNA VACCINE:

- The SVP-GM will report on the matter at the next ExCom Meeting;

**V. NEW BUSINESS**

**VI. OTHER BUSINESS**

**VII. ADJOURNMENT**

There being no other business to take up, the meeting (via Zoom) on motion duly made and seconded, was adjourned.

**ALFREDO ALEX S. CRUZ III**  
Corporate Secretary

**MINUTES OF THE EXCOM (VIA ZOOM) MEETING  
COUNTRY BANKERS LIFE INSURANCE CORPORATION  
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA  
THURSDAY, 04 JULY 2022  
MEETING ID: 313-100-6648 PASSCODE: JULYEX**

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<u>Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Ma. Victoria G. Guingona	Quezon City	IPad	Agreed
Romeo G. Velasquez	Taytay Rizal	Ipad	Agreed
Agnes S. Desiderio	Pasig City	HP Laptop	Agreed
Nestor D. Alampay, Jr.	Parañaque	Ipad	Agreed
Ernestine C.J.D. Villareal-Fernando			

Resource Persons:

Geraldine D. Garcia	Manila City	Desktop	Agreed
Alfredo Alex S. Cruz III	Pasig City	Laptop	Agreed

**ORDER OF BUSINESS**

**I. DETERMINATION OF QUORUM**

The meeting held electronically (via Zoom) was called to order by the Chairwoman there being a quorum as certified by the CorSec.

**II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING**

- The minutes of the ExCom Meeting held on 09June 2022, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were approved.

**III. MATTERS ARISING OUT OF THE MINUTES OF THE PREVIOUS MEETING**

**IV. UNFINISHED BUSINESS**

MODERNA VACCINE:

- The SVP-GM reported that Go Negosyo has given the company the option to pull out the 169 doses of Moderna Vaccines expiring on 27 July 2022. The said vaccines can be administered only at DOH accredited vaccination sites. The SVP-GM also said she is already talking with two (2) possible vaccination sites in Makati;
- The CorSecand Dir. MGuingona offered to help in scouting for possible venue options for vaccination;

**V. NEW BUSINESS**

WFH (WORK FROM HOME):

- The SVP-GM will discuss with the Management Team a possible WFH (Work From Home) set up for at least two (2) weeks. A core group will still be reporting onsite;

**VI. OTHER BUSINESS**

**VII. ADJOURNMENT**

There being no other business to take up, the meeting (via Zoom) on motion duly made and seconded, was adjourned.

**ALFREDO ALEX S. CRUZ III**  
**Corporate Secretary**

Scribe: alice/

**MINUTES OF THE EXCOM (VIA ZOOM) MEETING  
COUNTRY BANKERS LIFE INSURANCE CORPORATION  
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA  
TUESDAY, 09 AUGUST 2022  
MEETING ID: 313-100-6648 PASSCODE: AugMeet**

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<u>Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Ma. Victoria G. Guingona	Quezon City	IPad	Agreed
Romeo G. Velasquez	Taytay Rizal	Ipad	Agreed
Agnes S. Desiderio	Pasig City	HP Laptop	Agreed
Nestor D. Alampay, Jr.	Parañaque	Ipad	Agreed
Ernestine C.J.D. Villareal-Fernando			
 <u>Resource Persons:</u>			
Geraldine D. Garcia	Quezon City	Desktop	Agreed
Alfredo Alex S. Cruz III	Pasig City	Laptop	Agreed

**ORDER OF BUSINESS**

**I. DETERMINATION OF QUORUM**

The meeting held electronically (via Zoom) was called to order by the Chairwoman there being a quorum as certified by the CorSec.

**II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING**

- The minutes of the ExCom Meeting held on 14 July 2022, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were approved.

**III. MATTERS ARISING OUT OF THE MINUTES OF THE PREVIOUS MEETING**

**IV. UNFINISHED BUSINESS**

**V. NEW BUSINESS**

MIDYEAR REVIEW:

- The SVP-GM will report on the Midyear Review for the Year 2022 at the next Board meeting;

**VI. OTHER BUSINESS**

**VII. ADJOURNMENT**

There being no other business to take up, the meeting (via Zoom) on motion duly made and seconded, was adjourned.

**ALFREDO ALEX S. CRUZ III  
Corporate Secretary**

**MINUTES OF THE EXCOM (VIA ZOOM) MEETING  
COUNTRY BANKERS LIFE INSURANCE CORPORATION  
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA  
TUESDAY, 06 SEPTEMBER 2022  
MEETING ID: 313-100-6648 PASSCODE: SepCom**

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<u>Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Ma. Victoria G. Guingona	Quezon City	IPad	Agreed
Romeo G. Velasquez	Manila	Ipad	Agreed
Agnes S. Desiderio	Pasig City	HP Laptop	Agreed
Nestor D. Alampay, Jr.	Parañaque	Ipad	Agreed
Ernestine C.J.D. Villareal-Fernando			

Resource Persons:

Geraldine D. Garcia	Manila	Desktop	Agreed
Alfredo Alex S. Cruz III	Pasig City	Laptop	Agreed

**ORDER OF BUSINESS**

**I. DETERMINATION OF QUORUM**

The meeting held electronically (via Zoom) was called to order by the Chairwoman there being a quorum as certified by the CorSec.

**II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING**

- The minutes of the ExCom Meeting held on 05 August 2022, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were approved.

**III. MATTERS ARISING OUT OF THE MINUTES OF THE PREVIOUS MEETING**

**IV. UNFINISHED BUSINESS**

**V. NEW BUSINESS**

CAPITALIZATION BUILD-UP FOR 2022:

- The VP-Finance, Bong Dalin reported to the ExCom that at present, the company's portfolio statement of government securities assigned to the Insurance Commission (IC) is P236.2 M. However, with the impending increase to P1.3 B net worth requirement, the company's new prerequisite for assigned government securities will be P335 M which is P88.8 M short of its existing portfolio. Consequently, the VP-Finance made a recommendation of cash infusion;
- To facilitate the company's cash infusion, the SVP-GM informed the ExCom that management is coming up with an action plan. She gave a brief summary of the possible alternatives, to wit:
  - 1) Renewal/resumption of partnership with old big clients, particularly the ARDCI account;
  - 2) Repricing of premiums with valued partners;
  - 3) Claims improvement;
  - 4) New client in Bacolod that is producing substantial premium with no claim;
  - 5) DECS-Class business;
  - 6) Investment from some Rural Banks;

- Further study on this action plan, as well as all the inputs from the other members of the Board will be presented at the next Board meeting;

**VI. OTHER BUSINESS**

UPDATE ON CASH IN BANKS REPORT:

- The updated report on Cash in Banks as of August 2022 was submitted, discussed and noted by the members of the ExCom;

**VII. ADJOURNMENT**

There being no other business to take up, the meeting (via Zoom) on motion duly made and seconded, was adjourned.

**ALFREDO ALEX S. CRUZ III**  
**Corporate Secretary**

*Scribe: alice/*



**MINUTES OF THE EXCOM (VIA ZOOM) MEETING  
COUNTRY BANKERS LIFE INSURANCE CORPORATION  
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA  
THURSDAY, 13 OCTOBER 2022  
MEETING ID: 313-100-6648 PASSCODE: OCT13**

<u>Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Ma. Victoria G. Guingona	Quezon City	IPad	Agreed
Romeo G. Velasquez	Manila City	Ipad	Agreed
Agnes S. Desiderio	Pasig City	HP Laptop	Agreed
Nestor D. Alampay, Jr.	Parañaque	Ipad	Agreed
Ernestine C.J.D. Villareal-Fernando			
<u>Resource Persons:</u>			
Geraldine D. Garcia	Manila	Desktop	Agreed
Alfredo Alex S. Cruz III	Pasig City	Laptop	Agreed

**ORDER OF BUSINESS**

**I. DETERMINATION OF QUORUM**

The meeting held electronically (via Zoom) was called to order by the Chairwoman there being a quorum as certified by the CorSec.

**II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING**

- The minutes of the ExCom Meeting held on 06 September 2022, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were approved.

**III. MATTERS ARISING OUT OF THE MINUTES OF THE PREVIOUS MEETING**

**IV. UNFINISHED BUSINESS**

UPDATE: LIABILITY INSURANCE:

- The SVP-GM informed the ExCom that she is still waiting for a proposal from an insurance company regarding Directors and Officers Liability Insurance;
- Further development shall be reported at the next Board meeting;

**V. NEW BUSINESS**

**VI. OTHER BUSINESS**

AD HOC MEETING:

- The SVP-GM reminded the ExCom of the scheduled face-to-face Ad Hoc Meeting on 27 October 2022 at 10:00am to discuss matters concerning the Capitalization Build-up for 2022;

CORPORATE PLANNING 2022:

- The SVP-GM announced that the CBIG Corporate Planning will be held tentatively on 21 November 2022 at Casino Español Manila;

LAST BOARD MEETING AND EXCOM MEETING FOR 2022:

- Since the original schedule of the last Board and ExCom Meetings for December 2022 falls on a holiday, it has been decided to move it on Wednesday, 7 December 2022;

**VII. ADJOURNMENT**

There being no other business to take up, the meeting (via Zoom) on motion duly made and seconded, was adjourned.

**ALFREDO ALEX S. CRUZ III**  
**Corporate Secretary**

*Scribe: alice/*

**MINUTES OF THE EXCOM (VIA ZOOM) MEETING  
COUNTRY BANKERS LIFE INSURANCE CORPORATION  
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA  
FRIDAY, 11 NOVEMBER 2022  
MEETING ID: 313-100-6648 PASSCODE: CBnov**

<u>Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Ma. Victoria G. Guingona	Quezon City	IPad	Agreed
Romeo G. Velasquez	Manila City	Ipad	Agreed
Agnes S. Desiderio	Pasig City	HP Laptop	Agreed
Nestor D. Alampay, Jr.	Parañaque	Ipad	Agreed
Ernestine C.J.D. Villareal-Fernando			
<u>Resource Persons:</u>			
Geraldine D. Garcia	Manila	Desktop	Agreed
Alfredo Alex S. Cruz III	Pasig City	Laptop	Agreed

**ORDER OF BUSINESS**

**I. DETERMINATION OF QUORUM**

The meeting held electronically (via Zoom) was called to order by the Chairwoman there being a quorum as certified by the CorSec.

**II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING**

- The minutes of the ExCom Meeting held on 13 October 2022, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were approved.

**III. MATTERS ARISING OUT OF THE MINUTES OF THE PREVIOUS MEETING**

**IV. UNFINISHED BUSINESS**

UPDATE: LIABILITY INSURANCE:

- The SVP-GM informed the ExCom that management is still completing all the requirements for the Directors & Officers Liability Insurance;
- Further development shall be reported;

**V. NEW BUSINESS**

GOVCOM MATTER: STATUS OF DIR. ACRUZ AS DIRECTOR AND CORPORATE SECRETARY:

- Since the company's Corporate Governance Manual has already been finalized and approved, Dir. ACruz reminded the ExCom that the Manual does not recommend that a director also serve as Secretary. The Chairman then gave Dir. ACruz the opportunity to decide whether he wants to be a Director or a Corporate Secretary;
- For the record, Dir. ACruz emphasized that he never asked to be the CorSec. He was requested to serve as a Corporate Secretary and a Director simultaneously without any additional consideration for that matter;
- Also in reply to the Chairwoman, Dir. ACruz stated that he preferred to stay as a Director. He noted that several corporate documents will have to be revised (i.e. bank signature cards) to reflect the change);

- Since the implementation will eventually happen, Dir. ACruz also suggested that he might as well be removed as one of the company signatories to the bank accounts;
- The Chairwoman asked him if he can recommend somebody who can replace him as the company's CorSec. Dir. ACruz stated that he has a recommendee and will submit her biodata for the consideration of the board;
- In the interim, the Chairwoman asked Dir. ACruz to still serve as the CorSec. Dir. ACruz suggested that the matter be referred to the Board for their approval;
- The ExCom decided to give all the members of the Board the opportunity to submit names for the Corporate Secretary until April 2023 in time for the next Stockholders' Meeting;
- Meanwhile, the qualifications of a Corporate Secretary will be prepared for the guidance of all Directors. The said matter will be presented at the next board meeting and all recommendations will be directed to the GovCom;

**VI. OTHER BUSINESS**

CORPORATE PLANNING 2022:

- The SVP-GM reminded the ExCom that CBIG Corporate Planning will be held on 21 November 2022, 9:00am at Casino Español Manila;

**VII. ADJOURNMENT**

There being no other business to take up, the meeting (via Zoom) on motion duly made and seconded, was adjourned.

**ALFREDO ALEX S. CRUZ III**  
**Corporate Secretary**

*Scribe: alice/*

**MINUTES OF THE EXCOM MEETING**  
**COUNTRY BANKERS LIFE INSURANCE CORPORATION**  
**Held at COUNTRY BANKERS CENTRE**  
**648 T. M. KALAW AVENUE, ERMITA, MANILA**  
**WEDNESDAY, 07 DECEMBER 2022**

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<u>Present:</u>	Agreement to Record the Minutes of Meeting
Ma. Victoria G. Guingona	Agreed
Romeo G. Velasquez	Agreed
Agnes S. Desiderio	Agreed
<u>Resource Persons:</u>	
Geraldine D. Garcia	Agreed
Alfredo Alex S. Cruz III	Agreed
<u>Absent:</u>	
Nestor D. Alampay, Jr.	
Ernestine C.J.D. Villareal-Fernando	

**ORDER OF BUSINESS**

**I. DETERMINATION OF QUORUM**

The meeting was called to order by the Chairwoman there being a quorum as certified by the CorSec.

**II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING**

- The minutes of the ExCom Meeting held on 11 November 2022, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were approved.

**III. MATTERS ARISING OUT OF THE MINUTES OF THE PREVIOUS MEETING**

**IV. UNFINISHED BUSINESS**

GOVCOM MATTERS: CRITERIA AND REMUNERATION FOR THE CORPORATE SECRETARY:

- The ExCom decided to discuss the matters at the next Board meeting;

**V. NEW BUSINESS**

**VI. OTHER BUSINESS**

**VII. ADJOURNMENT**

There being no other business to take up, the meeting on motion duly made and seconded, was adjourned.

**ALFREDO ALEX S. CRUZ III**  
**Corporate Secretary**