MINUTES OF THE ANNUAL STOCKHOLDERS MEETING COUNTRY BANKERS LIFE INSURANCE CORPORATION HELD ON THURSDAY, 27 APRIL 2023

COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA

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, Ian R.	15		15
Garcia, Ian Miguel D.	280,654		280,654
Garcia, Inigo Luis D.	280,654		280,654
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	
Ramos, Romeo Jr.	172		172
Valencia, Angelo Raymundo	1	1	
Velasquez, Romeo G.	176	176	

Total No. of Shares (in person + proxy) 22,384,553 Total No. of Shares (outstanding) 33,800,996

ORDER OF BUSINESS

I. CALL TO ORDER

The Chairwoman, Ma. Victoria G. Guingona, called the meeting 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 one (21) days prior to the date of the meeting.

The CorSec notified the Chairwoman that 12 stockholders were present in person representing 9,604,701 shares and that 7 stockholders owning a total of 12,779,852 shares were represented by their authorized proxies thereby showing a total attendance of 22,384,553 shares equivalent to 66% 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 28 April 2022 were made available to the stockholders and proxies through the Corporation's website. Upon motion duly made and seconded, the Minutes were approved.

IV. PRESIDENT'S REPORT

On motion made and duly seconded, the reading of the Annual Report of the President to the stockholders for the period ending 31 December 2022 was dispensed with since the report was already included in the Financial Statements.

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, the Committees and Management for the period ending 31 December 2022 were approved, confirmed and ratified.

VI. 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 recommended by the Committee.

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, it was moved and duly seconded that the nominees be deemed elected. For this purpose, on motion made and duly seconded, the available votes were cast equally in favor of all the nominees.

Thereafter, on motion made and duly seconded, the following resolution was unanimously adopted:

"RESOLVED, that the Corporation confirm the election of the following nominees as directors of the Corporation to serve until their successors are duly elected and qualified:

A. Regular Members

Nestor D. Alampay, Jr.
Alfredo Alex S. Cruz III
Agnes S. Desiderio
Ernestine C.J. D. Villareal-Fernando
Geraldine D. Garcia
Ma. Victoria G. Guingona
Dennis H. Locsin
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 Page 3
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VII. ADJOURNMENT

There being no other business to discuss, upon motion duly made and seconded, the meeting was adjourned.

ALFREDO ALEX S. CRUZ III
Corporate Secretary

Attested:

MA. VICTORIA G. GUINGONA Chairwoman

Scribe: alice/