

MINUTES OF GOVCOM (VIA ZOOM) MEETING
COUNTRY BANKERS LIFE INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 09 MARCH 2023
MEETING ID: 831 7725 1120 PASSCODE: 310767

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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>
Paterno C. Bacani, Jr.	Paranaque City	Ipad	Agreed
Mark R. Bocobo	Mandaluyong City	MacBook	Agreed
Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Roberto L. Montelibano	Makati City	Ipad	Agreed
 <u>(Resource Persons)</u>			
Alfredo Alex S. Cruz III	Pasig City	Ipad	Agreed
GeraldineD. Garcia	Tagaytay City	Laptop	Agreed

Absent:

Angelo Q. Valencia

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 GovCom Meeting held on 07 December 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

COMPENSATION FOR THE CORPORATE SECRETARY:

- As agreed upon during the last Board meeting, the GovCom members discussed the pending compensation for the Corporate Secretary;
- After a lengthy discussion by the GovCom, they have decided to recommend to the Board the following options, to wit:
 1. To offer the CorSec position to Atty. Nelson Manalili, AVP-Legal of CBIC with a monthly allowance of P20K (P10K from CBLIC and P10K from CBIC). No per diem will be given to him in attending all the committee meetings. The total allowance he will be receiving annually will amount to P240K (P120K from CBLIC and P120K from CBIC). While this option will be the most cost efficient for the company, this is still subject to the acceptance by Atty. Manalili;

- 2. To give the CorSec a monthly remuneration of P40K net of taxes (P20K from CBLIC and P20K from CBIC). No per diem will be given to him/her in attending all the committee meetings. The total annual net compensation he/she will be receiving will amount to P480K (P240K from CBLIC and P240K from CBIC);

- 3. To give the CorSec a monthly remuneration of P30K net of taxes (P15K from CBLIC and P15K from CBIC). In addition to that, the CorSec will be receiving P6K per diems net of taxes (P3K from CBLIC and P3K from CBIC) in all the committee meetings that he/she will be attending, to wit:
 - 1. Monthly Board Meetings or Twelve (12) Meetings Annually;
 - 2. Monthly ExCom Meetings or Twelve (12) Meetings Annually;
 - 3. Quarterly AuditCom Meetings or Four (4) Meetings Annually;
 - 4. Semi-Annually GovCom Meetings or Two (2) Meetings Annually or as the need arises;

The total annual net compensation he/she will be receiving is estimated to be P540K (P270K from CBLIC and P270K from CBIC);

V. NEW BUSINESS

VI. OTHER BUSINESS

Deadline for Submission of Nomination for the Position of CorSec:

- The CorSec reminded the GovCom of the March 23, 2023 deadline for submission of nominations for the position of Corporate Secretary;

VI. 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 GOVCOM (VIA ZOOM) MEETING
COUNTRY BANKERS LIFE INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 13 APRIL 2023
MEETING ID: 848 1817 1923 PASSCODE: 048991

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Present: (Members)	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Paterno C. Bacani, Jr.	Paranaque City	Ipad	Agreed
Mark R. Bocobo	Mandaluyong City	MacBook	Agreed
Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Roberto L. Montelibano	Makati City	Ipad	Agreed
Angelo Q. Valencia	Pampanga	Ipad	Agreed
 (Resource Persons)			
Alfredo Alex S. Cruz III	Pasig City	Ipad	Agreed
Geraldine D. Garcia	Manila	Desktop	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

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

II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING

- The minutes of the GovCom Meeting held on 09 March 2023, 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

CORPORATE SECRETARY:

- As discussed and approved during the last Board meeting, Atty. Nelson H. Manalili will be the next Corporate Secretary of CBLIC and CBIC. His official appointment as Corporate Secretary will be at the Corporation's Organizational Meeting after the Annual Stockholders' Meeting;

V. NEW BUSINESS

EVALUATION AND REVIEW OF THE QUALIFICATIONS OF THE NOMINEES TO THE BOARD:

- The Chairman inquired if there are shareholders who proposed additional nominees for directors. The Corporate Secretary replied that as of 23 March 2023, the deadline stated in the notice, the GovCom did not receive any additional nomination;

**MINUTES OF THE GOVCOM (VIA ZOOM) MEETING
COUNTRY BANKERS LIFE INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 09 NOVEMBER 2023
MEETING ID: 862 8616 0690 PASSCODE: 532718**

Present: (Members)	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Paterno C. Bacani, Jr.	Parañaque City	Ipad	Agreed
Mark R. Bocobo	Pasig City	MacBook	Agreed
Alfredo Alex S. Cruz III	Pasig City	Mobile Phone	Agreed
Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Roberto L. Montelibano	Bacolod City	Ipad	Agreed
Angelo Raymundo Q. Valencia	Angeles City	Ipad	Agreed
<u>(Resource Persons)</u>			
Romeo G. Velasquez	Manila	Ipad	Agreed
GeraldineD. Garcia	Manila	Desktop	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

The meeting held electronically (via Zoom) was called to order by the Chairman, Mark R. Bocobo there being a quorum as certified by the Corporate Secretary.

II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING

- The Minutes of the GovCom Meeting held on 13 April 2023, 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

VI. OTHER BUSINESS

2023 Performance Review and Appraisal of the Members of the Board of Directors and Senior Executive Officers:

- The 2022 Performance Appraisal Rating of the Board of Directors and Senior Executive Officers was presented, reviewed and discussed by the members of the GovCom;
- Considering that there are no substantial changes with respect to the performance of each and every Director as well as the Senior Executive Officers, on motion duly made and seconded, the GovCom agreed that the 2022 performance appraisal rating of the Board of Directors and Senior Executive Officers be retained as their performance appraisal rating for 2023, except for Dir. AQValencia whose performance appraisal rating will be upgraded.

VI. ADJOURNMENT

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


NELSON H. MANALILI
Corporate Secretary