

MINUTES OF THE ANNUAL STOCKHOLDERS MEETING
COUNTRY BANKERS LIFE INSURANCE CORPORATION
HELD ON THURSDAY, 25 APRIL 2024
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
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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.	3,213,801	3,213,801	
Fernando, Ernestine C.J.D. V.	1,438,302	1,438,302	
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	
Jose E. Desiderio & Co., Inc.	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
Velasquez, Romeo G.	176	176	

Total No. of Shares (in person + proxy) 23,822,853
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, Nelson H. Manalili, recorded the minutes of the proceedings.

II. PROOF OF NOTICE OF MEETING AND DETERMINATION OF QUORUM

Upon inquiry, the Corporate Secretary 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 Corporate Secretary notified the Chairwoman that 13 stockholders were present in person representing 11,043,003 shares and that 6 stockholders owning a total of 12,779,850 shares were represented by their authorized proxies thereby showing a total attendance of 23,822,853 shares equivalent to 70% of the 33,800,996 issued and outstanding. The Corporate Secretary 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 27 April 2023 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 2023 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 2023 were approved, confirmed and ratified.

VI. ELECTION OF DIRECTORS

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	B. Independent Directors
Nestor D. Alampay, Jr.	Paterno C. Bacani, Jr.
Alfredo Alex S. Cruz III	Mark R. Bocobo
Agnes S. Desiderio	Angelo Raymundo Q. Valencia
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	

VII. ADJOURNMENT

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

NELSON H. MANALILI
Corporate Secretary

Attested:

MA. VICTORIA G. GUINGONA
Chairwoman

Scribe: alice/