

**MINUTES OF THE EXCOM MEETING (VIA ZOOM)
COUNTRY BANKERS LIFE INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
FRIDAY, 10 JANUARY 2025
MEETING ID: 832 8050 3544 PASSCODE: 893249**

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<u>Members Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Agnes S. Desiderio	Pasig City	Ipad	Agreed
Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
<u>Absent:</u>			
Romeo G. Velasquez			
<u>Resource Person:</u>			
Geraldine D. Garcia	Manila	Desktop	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

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

II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING

The Minutes of the ExCom Meeting held on 12 December 2024, 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

a) Update: Composite Insurance

- The SVP-GM informed the ExCom that: (1) management was recently informed by Atty. Follosco's team that, before releasing the amended AOI, the SEC requires the submission of an Undertaking to Change Name, which must be signed by the Directors, and (2) the Undertaking has already been prepared and is awaiting the complete signatures of the Board of Directors;
- Any further development on this matter will be reported.

b) Update: IFRS 17

- The SVP-GM informed the ExCom that: (1) the company is aligned with the IFRS 17 system, and (2) several members of CBLIC's IFRS 17 team have participated in a series of training sessions since September 2024 to ensure compliance;
- The SVP-GM also mentioned that the company is currently in the process of extracting data to configure it for the IFRS 17 system;

- In response to Dir. NAlampay's inquiry, the President clarified that no initial payment has been made, as the first installment for the IFRS system is due in March 2025;
- Any further development on this matter will be reported.

V. NEW BUSINESS

Resignation of Atty. Romeo G. Velasquez as Board of Directors:

- The President informed the ExCom that Atty. Romeo G. Velasquez clarified that his retirement as President of the company also includes his resignation from the Board of Directors;
- In this regard, the ExCom agreed not to replace Atty. Velasquez until the next Annual Stockholders' Meeting in April and will mark him as absent in the upcoming board meetings. This matter will be elevated to the Board for approval;
- Further development on this matter shall be reported in the next Board meeting.

VI. OTHER BUSINESS

VII. ADJOURNMENT

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



NELSON H. MANALILI

Corporate Secretary

Scribe: alice/

MINUTES OF THE EXCOM MEETING (VIA ZOOM)
COUNTRY BANKERS LIFE INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 13 FEBRUARY 2025
MEETING ID: 850 3373 4754 PASSCODE: 108610

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<u>Members Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Agnes S. Desiderio	Pasig City	Ipad	Agreed
Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Ernestine C.J.D. Villareal-Fernando ¹	Quezon City	MacBook	Agreed

Absent:

Romeo G. Velasquez

Resource Person:

Geraldine D. Garcia	Manila	Desktop	Agreed
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ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

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

II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING

The Minutes of the ExCom Meeting held on 10 January 2025, 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

a) Update: Composite Insurance

- The President informed the ExCom that: (1) there is no further update on the SEC's approval of the amended AOI, and (2) the Composite Team expects an update within the week;
- Additionally, the President stated that the Financial Statement (FS) for consolidation will cover the period ending December 31, 2024;
- In response to Dir. N. Alampay's inquiry, the President confirmed that NBI Clearance is still required for all members of the Board of Directors, though no specific due date has been set for the appearance before the NBI. To facilitate this, Management will arrange a group schedule for some Directors applying for their NBI Clearance;
- Any further development on this matter will be reported.

b) Update: IFRS 17

- The President informed the ExCom that: (1) during their dialogue with the IC on 11 February 2025, they were informed that IFRS 17 compliance will be extended by two years, and (2) the IC is set to issue a circular on 17 February 2025 regarding the extension;
- Despite the extension, the President noted that payment for the IFRS 17 system remains due this year;

¹ Alternate Member

- In reply to the inquiry of the Chairwoman, the President stated that CBLIC is only about 15% prepared for the IFRS 17 compliance;
- Any further development on this matter will be reported.

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.


NELSON H. MANALILI
Corporate Secretary

Scribe: alice/

MINUTES OF THE EXCOM MEETING (VIA ZOOM)
COUNTRY BANKERS LIFE INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 13 MARCH 2025
MEETING ID: 846 9658 1213 PASSCODE: 198324

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<u>Members Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Agnes S. Desiderio	Pasig City	Ipad	Agreed
Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Ernestine C.J.D. Villareal-Fernando ¹	Quezon City	Mobile Phone	Agreed

Absent:

Romeo G. Velasquez

Resource Person:

Geraldine D. Garcia	Manila	Desktop	Agreed
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ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

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

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

The Minutes of the ExCom Meeting held on 13 February 2025, 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

a) Update: Composite Insurance

- The President informed the ExCom that: (1) the CBIG Composite team will meet with Atty. Rachel Follosco's team to address discrepancies in the company's General Information Sheet (GIS), particularly regarding share movements and the inventory of shares, including those held by deceased stockholders, and (2) the SEC has not yet commented on the company's Audited Financial Statement (AFS), which is a required document;
- Any further development on this matter will be reported.

b) Update: IFRS 17

- The President informed the ExCom that: (1) the IC has issued a circular extending the implementation of IFRS 17 until 2027;
- Despite the extension, the President noted that payment for the IFRS 17 system remains due this year, with the first installment scheduled for March;
- Any further development on this matter will be reported.

V. NEW BUSINESS

¹ Alternate Member

VI. OTHER BUSINESS

VII. ADJOURNMENT

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



NELSON H. MANALILI

Corporate Secretary

Scribe: alice/

**MINUTES OF THE EXCOM MEETING (VIA ZOOM)
COUNTRY BANKERS LIFE INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 10 APRIL 2025
MEETING ID: 826 0095 9980 PASSCODE: 340760**

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<u>Members Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Agnes S. Desiderio	Pasig City	Ipad	Agreed
Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Alfredo Alex S. Cruz III ¹	Pasig City	Desktop	Agreed
Ernestine C.J.D. Villareal-Fernando ¹	Quezon City	Mobile Phone	Agreed

Absent:

Romeo G. Velasquez

Resource Person:

Geraldine D. Garcia	Manila	Desktop	Agreed
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ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

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

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

The Minutes of the ExCom Meeting held on 13 March 2025, 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

a) Update: Composite Insurance

- The President informed the ExCom that: (1) the company is currently in Phase 2 of the Composite License application; (2) preparations are underway for sending notices to clients regarding the change in company name; and (3) the publication of the name change will be carried out through the *Manila Bulletin* and *Philippine Daily Inquirer*;
- In response to the Chairwoman's inquiry, the President stated that the Board will be briefed by Atty. Follosco's team regarding Phase 2 of the Composite License application, with the briefing to be scheduled during the next Board meeting;
- Furthermore, the President shared that, based on her meeting with Atty. Follosco's team and the Insurance Commission, and in light of CBIC's planned dissolution, the initial approach is not to retire CBIC employees but to have them absorbed by CBLIC;
- On that note, Dir. E Fernando expressed concern regarding potential labor issues, particularly the possibility of compensation distortion. In response, the President assured that any salary distortion would be minimal, and that job grades and employee benefits would remain consistent;

¹ Alternate Member

- Additionally, Dir. EFernando recommended conducting a labor costing analysis in the event that CBIC decides to retire some of its employees;
- Any further development on this matter will be reported.

b) Update: IFRS 17

- The President informed the ExCom that: (1) the company has successfully paid the first installment for the IFRS 17 system; and (2) they are currently awaiting confirmation of the SWIFT code from Moodys Analytics, as the payment was made in U.S. dollars through Metrobank;
- Any further development on this matter will be reported.

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.


NELSON H. MANALILI
Corporate Secretary

Scribe: alice/

**MINUTES OF THE EXCOM MEETING (VIA ZOOM)
COUNTRY BANKERS LIFE INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 08 MAY 2025
MEETING ID: 873 3487 0015 PASSCODE: 580705**

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<u>Members Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Agnes S. Desiderio	Pasig City	Ipad	Agreed
Geraldine D. Garcia	Manila	Desktop	Agreed
Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Alfredo Alex S. Cruz III ¹	Pasig City	Desktop	Agreed
Ernestine C.J.D. Villareal-Fernando ¹	Quezon City	Mobile Phone	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

The meeting held electronically was called to order by the Chairwoman, there being a quorum as certified to by the Corporate Secretary.

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

The Minutes of the ExCom Meeting held on 10 April 2025, 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

a) Update: Composite Insurance

- The President informed the ExCom that on 07 May 2025, Atty. Follosco's team submitted the following to the Insurance Commission: (1) the affidavit of publication of the company's name change, as published in the *Manila Bulletin* and *Philippine Daily Inquirer*; (2) the affidavit of service; and (3) notices to clients regarding the change in company name;
- Any further development on this matter will be reported.

b) Update: IFRS 17

- The President informed the Board that CBLIC is currently in the process of extracting data to configure it for the IFRS 17 system;
- Any further development on this matter will be reported.


V. NEW BUSINESS

VI. OTHER BUSINESS

¹ Alternate Member

VII. ADJOURNMENT

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



NELSON H. MANALILI
Corporate Secretary

Scribe: alice/

MINUTES OF THE EXCOM MEETING (VIA ZOOM)
COUNTRY BANKERS LIFE INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
WEDNESDAY, 11 JUNE 2025
MEETING ID: 898 7634 3441 PASSCODE: 365415

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<u>Members Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Agnes S. Desiderio	Pasig City	Ipad	Agreed
Geraldine D. Garcia	Metro Manila Skyway	Mobile Phone	Agreed
Ma. Victoria G. Guingona	Makati City	Ipad	Agreed
Ernestine C.J.D. Villareal-Fernando ¹	Quezon City	MacBook	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

The meeting held electronically was called to order by the Chairwoman, there being a quorum as certified to by the Corporate Secretary.

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

The Minutes of the ExCom Meeting held on 08 May 2025, 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

a) Update: Composite Insurance

- The President informed the ExCom that CBLIC is still awaiting approval of the Composite License from the Insurance Commission;
- On that note, the Chairwoman raised a concern regarding whether CBLIC had formally communicated to the Insurance Commission the specific type of merger the company intends to pursue. The President clarified that the Insurance Commission does not prescribe a particular form of merger, as long as the company proceeds with it;
- The President explained further that a de facto merger is no longer a viable option, as CBIC cannot meet the minimum net worth requirement of PHP 1.3 billion. Moreover, a de facto merger would pose significant challenges due to the complexities involved in the dissolution process and the substantial tax implications, which remain among the most significant hurdles;
- The President also reported that the Composite Team of CBLIC and CBIC, in coordination with Atty. Follosco's team, are already working on a statutory merger. They are currently awaiting the Insurance Commission's signed approval of the long-form audit, updated as of April 2025;

¹ Alternate Member

- In light of these developments, the Chairwoman reiterated that, for the purpose of Board discussions, management should present a comparative analysis of the merits of a statutory merger versus a de facto merger to address the concerns raised by certain members of the Board of Directors;
- The Chairwoman further noted that the following matters are expected to be discussed in detail in the next Board meeting:
 1. Plan of Merger
 2. Stockholders' Approval
 3. Articles of Merger
- Any further development on this matter will be reported.

b) Update: IFRS 17

- The President informed the ExCom that the data extraction and configuration process for the IFRS 17 system is still in progress;
- Any further development on this matter will be reported.

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.



NELSON H. MANALILI
Corporate Secretary

Scribe: alice/

MINUTES OF THE EXCOM MEETING (VIA ZOOM)
COUNTRY BANKERS LIFE INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 10 JULY 2025
MEETING ID: 886 2160 6969 PASSCODE: 921360

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<u>Members Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Agnes S. Desiderio	Pasig City	Ipad	Agreed
Geraldine D. Garcia	Pasig City	Mobile Phone	Agreed
Ma. Victoria G. Guingona	Makati City	Ipad	Agreed
Alfredo Alex S. Cruz III ¹	Pasig City	Desktop	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

The meeting held electronically was called to order by the Chairwoman, there being a quorum as certified to by the Corporate Secretary.

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

The Minutes of the ExCom Meeting held on 11 June 2025, 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

a) Update: Composite Insurance

- The President informed the ExCom that the Composite Team, together with Atty. Follosco's team, is still in the process of finalizing the Plan of Merger;
- Any further development on this matter will be reported in the next Board meeting.

b) Update: IFRS 17

- The President informed the ExCom that a meeting is currently ongoing between the supplier and CBLIC's IFRS 17 Team;
- Any further development on this matter will be reported in the next Board meeting.

V. NEW BUSINESS

¹ Alternate Member

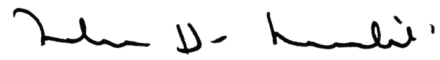
VI. OTHER BUSINESS

a) Mid-year Review:

- The President informed the ExCom that the 2025 Mid-Year Review is scheduled to be held on 18 July 2025 at Makati Diamond Residences, Makati City;

VII. ADJOURNMENT

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



NELSON H. MANALILI
Corporate Secretary

Scribe: alice/

MINUTES OF THE EXCOM MEETING
COUNTRY BANKERS LIFE AND GENERAL INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 14 AUGUST 2025

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Members Present:

Agreement to Record
the Minutes of Meeting

Nestor D. Alampay, Jr.	Agreed
Geraldine D. Garcia	Agreed
Ma. Victoria G. Guingona	Agreed
Alfredo Alex S. Cruz III ¹	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

The meeting was called to order by the Chairwoman, there being a quorum as certified to by the designated Acting Corporate Secretary.

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

The Minutes of the ExCom Meeting held on 10 July 2025, 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

a) Update: Composite Insurance

- The ExCom resolved to take up the matter at the upcoming Special Board Meeting;
- Subsequent developments on this matter shall be reported to the Board.

b) Update: IFRS 17

- The President informed the ExCom that: (1) data extraction and configuration process for the IFRS 17 system remains ongoing; (2) following the most recent discussion with the Insurance Commission (IC), a technical working group will be formed to support insurance companies that are not yet compliant with the IFRS 17 requirements and (3) the implementation deadline for IFRS 17 remains set for January 2027;
- Any further development on this matter will be reported in the next Board meeting.

V. NEW BUSINESS

¹ Alternate Member

VI. OTHER BUSINESS

a) Resignation of the Corporate Secretary

- The Chairwoman informed the ExCom that she had received an email from Atty. Nelson H. Manalili, tendering his resignation as Corporate Secretary, effective on the date the letter was received;
- After due deliberation, the ExCom agreed to accept Atty. Manalili's resignation. However, the Chairwoman will personally address the matter with him;
- With the position of Corporate Secretary now vacant, the nomination process for a successor will be initiated;
- In the interim, the ExCom resolved to recommend to the Board the appointment of Ms. Alice C. Solis as Assistant Corporate Secretary, to ensure operational continuity and facilitate a smooth transition;
- Further development will be reported accordingly.

VII. ADJOURNMENT

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



ALICE C. SOLIS
Assistant Corporate Secretary

Scribe: alice/

**MINUTES OF THE EXCOM MEETING
COUNTRY BANKERS LIFE AND GENERAL INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 11 SEPTEMBER 2025**

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<u>Members Present:</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Agreed
Agnes S. Desiderio	Agreed
Geraldine D. Garcia	Agreed
Ma. Victoria G. Guingona	Agreed
Alfredo Alex S. Cruz III ¹	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

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

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

The Minutes of the ExCom Meeting held on 14August 2025, 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

a) Update: Composite Insurance

- The President stated that the approval of the Plan of Merger and Articles of Merger is scheduled to take place during the Special Stockholders' Meeting later that same day;
- The President also reported that the Insurance Commission (IC) has mandated the consolidation of all reports from CBLGIC and CBIC, in light of the issuance of a composite license to the company;
- Further developments on this matter will be reported accordingly.

b) Update: IFRS 17

- The President informed the ExCom that data extraction and configuration process for the IFRS 17 system remains ongoing;
- Further developments on this matter will be reported accordingly.

¹ Alternate Member

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.


ALICE C. SOLIS
Corporate Secretary

Scribe: alice/

**MINUTES OF THE EXCOM MEETING
COUNTRY BANKERS LIFE AND GENERAL INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 09 OCTOBER 2025
MEETING ID: 846 9510 7808 PASSCODE: 340116**

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<u>Members Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Agnes S. Desiderio	Pasig City	Ipad	Agreed
Geraldine D. Garcia	Manila	Desktop	Agreed
Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Alfredo Alex S. Cruz ¹	Pasig City	Mobile Phone	Agreed
Ernestine C.J.D.V. Fernando ¹	Quezon City	Ipad	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

The meeting held electronically was called to order by the Chairwoman, there being a quorum as certified to by the Corporate Secretary.

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

The Minutes of the ExCom Meeting held on 11 September 2025, 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

a) Update: Composite Insurance

- The President reported that the CBIG Composite Team is scheduled to meet with the Follosco team to further discuss the status of the merger and the remaining requirements for its implementation;
- Further developments on this matter will be reported accordingly.

b) Update: IFRS 17

- The President informed the ExCom that: (1) the Philippine Life Insurance Association (PLIA) has recently sent an email requesting the Company to conduct a financial impact analysis on IFRS 17; and (2) the tax transition impact analysis prepared by SGV & Co., Inc. is still under review;
- Further developments on this matter will be reported accordingly.

¹ *Alternate Member*

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.


ALICE C. SOLIS
Corporate Secretary

Scribe: alice/

MINUTES OF THE EXCOM MEETING
COUNTRY BANKERS LIFE AND GENERAL INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 13 NOVEMBER 2025
MEETING ID: 823 74996553 PASSCODE: 090340

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<u>Members Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Agnes S. Desiderio	Pasig City	Ipad	Agreed
Geraldine D. Garcia	Manila	Desktop	Agreed
Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Alfredo Alex S. Cruz ¹	Quezon City	Mobile Phone	Agreed
Ernestine C.J.D.V. Fernando ¹	Quezon City	Ipad	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

The meeting held electronically was called to order by the Chairwoman, there being a quorum as certified to by the Corporate Secretary.

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

The Minutes of the ExCom Meeting held on 09 October 2025, 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

a) Update: Composite Insurance

- The President reported that: (1) the Company’s letter to the Insurance Commission (IC) requesting the release of the invested and deposited non-tradable government securities has been received and duly acknowledged by the IC; and (2) the Company will allow approximately one week for the IC’s response or feedback, noting that the request is currently under review by the approval committee;
- Further developments on this matter will be reported at the next Board meeting.

b) Update: IFRS 17

- The President informed the ExCom that the data extraction and configuration process for the IFRS 17 system is still in progress;
- Further development will be reported accordingly.

¹ *Alternate Member*

V. NEW BUSINESS

VI. OTHER BUSINESS

2026 Corporate Planning Session:

- The President informed the ExCom that the 2026 CBLGIC Corporate Planning session will be held on 27 November 2025 at The Manila Hotel.

VII. ADJOURNMENT

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


ALICE C. SOLIS
Corporate Secretary

Scribe: alice/

**MINUTES OF THE EXCOM MEETING
COUNTRY BANKERS LIFE AND GENERAL INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T.M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 11 DECEMBER 2025**

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<u>Members Present:</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Agreed
Geraldine Desiderio- Garcia	Agreed
Ma. Victoria G. Guingona	Agreed
Alfredo Alex S. Cruz ¹	Agreed
Ernestine C.J.D.Villareal-Fernando ¹	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

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

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

The Minutes of the ExCom Meeting held on 13 November 2025, 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

a) Update: Composite Insurance

- The President reported the following initial feedback from the Insurance Commission’s Legal Services Division: (1) CBIC is being requested to revise its Proof of Discharge of Liabilities, similar in form to that submitted by CBLGIC showing the details and a cover; and (2) both CBLGIC and CBIC are requested to submit Proof of Notice to Policyholders and Creditors;
- Further developments on this matter will be reported at the next Board meeting.

b) Update: IFRS 17

- The President informed the ExCom that the data extraction and configuration process for the IFRS 17 system is still in progress;
- Further development will be reported accordingly.

¹ *Alternate Member*

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.


ALICE C. SOLIS
Corporate Secretary

Scribe: alice/

MINUTES OF THE GOVCOM (VIA ZOOM) MEETING
COUNTRY BANKERS LIFE INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 10 APRIL 2025
MEETING ID: 826 0095 9980 PASSCODE: 340760

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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>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Paterno C. Bacani, Jr.	Paranaque City	Ipad	Agreed
Mark R. Bocobo	San Juan City	MacBook	Agreed
Alfredo Alex S. Cruz III	Pasig City	Desktop	Agreed
Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Roberto L. Montelibano	Makati City	Ipad	Agreed
Roderick R.C. Salazar III	Makati City	Ipad	Agreed
 <u>(Resource Person)</u>			
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 R. Bocobo, there being a quorum as certified to by the Corporate Secretary.

II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING

The Minutes of the GovCom Meeting held on 14 November 2024, 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

Evaluation and Review of the Qualifications of the Nominees to the Board:

- As no shareholders submitted additional nominations for directors by the March 31, 2025 deadline stated in the notice, the GovCom (NOMELEC) has decided to proceed with evaluating the current members of the Board of Directors;
- After evaluation and review of the qualifications and with non-existence of the disqualifications of the current members of the Board of the Directors, the GovCom proposed to retain and nominate the same individuals, except for Dir. Romeo G. Velasquez, who has already tendered his resignation;
- On motion duly made and seconded, the following is the final list of nominees for election as members of the Board of Directors of CBIC in the coming Annual Stockholders Meeting on 24 April 2025:

A. Regular Directors

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 L. Naguiat
Manuel Y. Petines

B. Independent Directors

Paterno C. Bacani, Jr.
Mark R. Bocobo
Roderick R.C. Salazar III

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.


NELSON H. MANALILI
Corporate Secretary

Scribe: Alice/

MINUTES OF THE GOVCOM MEETING (VIA ZOOM)
COUNTRY BANKERS LIFE
AND GENERAL INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 13 NOVEMBER 2025
MEETING ID: 823 74996553 PASSCODE: 090340

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<u>Members Present:</u>	<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	San Juan City	MacBook	Agreed
Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Roberto L. Montelibano	Bacolod City	Ipad	Agreed
Roderick R.C. Salazar III	Makati City	Ipad	Agreed
 <u>Resource Persons:</u>			
Geraldine D. Garcia	Manila	Desktop	Agreed
Alfredo Alex S. Cruz III	Quezon City	Mobile Phone	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 to by the Corporate Secretary.

II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING

The Minutes of the GovCom Meeting held on 10 April 2025, 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

2025 Performance Review and Appraisal of the Members of the Board of Directors and Senior Executive Officers:

- The 2024 Performance Appraisal Ratings of the Board of Directors and Senior Executive Officers were presented, reviewed, and discussed by the members of the GovCom;
- The GovCom agreed to retain the 2024 performance appraisal ratings of all Directors for 2025, as there were no substantial changes in their respective performances, except for Directors A.Desiderio, E.Fernando, and R.Salazar, whose ratings were upgraded;
- As this will be the first evaluation of Dir. A.Naguiat as a member of the Board, the GovCom resolved to conduct his Performance Review and Appraisal;
- Similarly, as this will be the first evaluation of Dir. Geraldine D. Garcia and Dir. Antolin L. Naguiat in their capacities as President and Treasurer, respectively, the GovCom agreed to provide each committee member the opportunity to conduct the Performance Review and Appraisal for the two Senior Executive Officers;
- The 2025 Performance Review and Appraisal Ratings for the Senior Executive Officers will be finalized by 27 November 2025.

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.


ALICE C. SOLIS
Corporate Secretary

Scribe: alice/

**MINUTES OF THE AUDITCOM MEETING (VIA ZOOM)
COUNTRY BANKERS LIFE INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
FRIDAY, 10 JANUARY 2025
MEETING ID: 832 8050 3544 PASSCODE: 893249**

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<u>Members Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Mark R. Bocobo	San Juan City	MacBook	Agreed
Agnes S. Desiderio	Pasig City	Ipad	Agreed
Roderick R.C. Salazar III	Makati City	Ipad	Agreed
Alfredo Alex S. Cruz ¹	Pasig City	Desktop	Agreed

Absent:

Paterno C. Bacani, Jr.

Resource Persons:

Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Geraldine D. Garcia	Manila	Desktop	Agreed
Antolin L. Naguiat	Angeles City	Ipad	Agreed
Ma. Crisanta I. Aquino	Manila	Laptop	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

The meeting held electronically was called to order by the Acting Audit Committee Chairman, Mark R. Bocobo, there being a quorum as certified to by the Corporate Secretary.

II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING

The Minutes of the AuditCom Meeting held on 10 October 2024, 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

The Manager-Audit, Ma. Crisanta Aquino, reported the following:

a) SCHEDULE OF SERVED AND UNSERVED WITHDRAWALS:

- For the 4th quarter of 2024, total unserved withdrawals (317 counts) amounting to P98.4 million less receipted withdrawals (239 counts) amounting to P79.7 million and cancelled withdrawals (34 counts) amounting to P8.7 million, posted a Total Unserved Withdrawals of P10 million broken down per region as follows:

¹ Alternate Member

REGION	COUNT	AMOUNT
NCR	-	-
CAR	3	P625K
BARMM	-	-
I	3	P211K
II	3	P527K
III	2	P320K
IV-A	2	P296K
IV-B	1	P100K
V	-	-
VI	6	P786K
VII	7	P1.9M
VIII	7	P2.8M
IX	1	P468K
X	1	P157K
XI	1	P247K
XII	-	-
XIII	7	P1.5M

- In reply to the inquiry of Dir. RSalazar, the Audit Manager stated that the withdrawal timetable should not exceed one week. However, some Rural Banks are experiencing delays due to the offsetting of claims, but the withdrawals will be processed once reconciliation is complete;
- In connection with this, Dir. ACruz inquired about the threshold for unserved withdrawals. The President clarified that the company's threshold for unserved withdrawals is three months from the date they were initially requested.

b) MICROINSURANCE BUSINESS

- As of 31 December 2024, total active microinsurance business reached 122 accounts broken down as follows: 87 accounts for CB Kalinga, 1 account for GYRT Micro and 34 accounts for CGL-Micro, of which 11 accounts have fire and lightning coverage;

c) EXPOSURE OF INSURED ASSETS (MICROINSURANCE BUSINESS)

- As of 31 December 2024, Total Insured Assets for CBK Microinsurance amounted to P153 million, with 31,476 insured policies and coverages broken down by geographic location as follows: CAR ~ P255K, Region II (Cagayan Valley) ~ P905K, Region IV-A ~ P11.6M, Region V ~ P123.1M, Region VI ~ P1.4M, Region VII ~ P3.8M and Region VIII ~ P12.2M;
- Dir. RSalazar noted the large microinsurance coverage of JMH Microfinance, Inc. (JMH), totaling P102M. The President explained that JMH is one of the largest microfinance institutions in the Philippines, and that all of their members, along with their families, are insured with CBLIC. As such, these JMH accounts are for substantial microinsurance coverage;
- In response to Dir. MBocobo's inquiry, the President emphasized that the company is committed to carefully reviewing and, when necessary, denying claims, even for microinsurance.

d) STATUS REPORT ON REGULATORY COMPLIANCE

- The Alternate Compliance Officer, Ma. Crisanta Aquino, reported that all regulatory compliance reports as of 31 December 2024 have been updated, fully complied with, and submitted on time;
- Additionally, the Company's Certificate of Authority (CA), which is due for filing every three years, was submitted on 17 December 2024 and is currently awaiting release;

- The Alternate Compliance Officer also informed the Audit Committee that the update of the company's Data Privacy Manual is in progress, and the update of the company's Annual Corporate Governance Report is due on or before 15 June 2025;

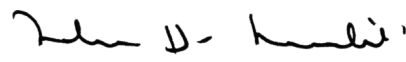
e) 2025 AUDIT PLAN:

- The Audit Manager discussed Audit Plan for 2025 with regard to Company's Financial Audit, Service Office (Cebu and Davao) Audit and Activity Plan on Compliance;
- Dir. MBocobo reminded the Alternate Compliance Officer to also include in the Audit Plan, the regular uploading of all matters of form and requirements that the company is required to upload in the company website;
- In connection with this, Dir. ANaguiat inquired whether the company's website has an archives section to ensure that only current information is prominently displayed, with outdated materials placed in the archives section for reference. In response, the ACO confirmed that the company website does have an archives section;
- Additionally, Dir. ANaguiat suggested that someone from the company be designated to periodically check the website to ensure that all information is up-to-date and to prevent potential hacking threats.

VI. OTHER BUSINESS

VII. ADJOURNMENT

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


NELSON H. MANALILI
Corporate Secretary

Scribe: alice/

**MINUTES OF THE AUDITCOM MEETING (VIA ZOOM)
COUNTRY BANKERS LIFE INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 10 APRIL 2025
MEETING ID: 826 0095 9980 PASSCODE: 340760**

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<u>Members Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Paterno C. Bacani, Jr.	Parañaque City	Ipad	Agreed
Mark R. Bocobo	San Juan City	MacBook	Agreed
Agnes S. Desiderio	Pasig City	Ipad	Agreed
Roderick R.C. Salazar III	Makati City	Ipad	Agreed
Alfredo Alex S. Cruz ¹	Pasig City	Desktop	Agreed
Ernestine C.J.D. Villareal-Fernando ¹	Quezon City	MacBook	Agreed

Resource Persons:

Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Geraldine D. Garcia	Manila	Desktop	Agreed
Antolin L. Naguiat	Manila	Laptop	Agreed
Ma.Crisanta I. Aquino	Manila	Laptop	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

The meeting held electronically was called to order by the Audit Committee Chairman, Paterno C. Bacani, Jr., there being a quorum as certified to by the Corporate Secretary.

II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING

The Minutes of the AuditCom Meeting held on 10 January 2025, 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

The Manager-Audit, Ma.CrisantaAquino, reported the following:

a) SCHEDULE OF SERVED AND UNSERVED WITHDRAWALS:

- For the 1st quarter of 2025, total unserved withdrawals (265 counts) amounting to P75.8 million less receipted withdrawals (177 counts) amounting to P53.6 million and cancelled withdrawals (40 counts) amounting to P11.2 million, posted a Total Unserved Withdrawals of P20.9 million broken down per region as follows:

¹ Alternate Member

REGION	COUNT	AMOUNT
NCR	3	P388K
CAR	6	P1.3M
BARMM	-	-
I	7	P997K
II	12	P3.9M
III	13	P2.3M
IV	2	P177K
IV-A	5	P1.9M
IV-B	2	P470K
V	4	P603K
VI	7	P1M
VII	6	P1.4M
VIII	6	P1.1M
IX	10	P3M
X	2	P631K
XI	2	P572K
XII	2	P241K
XIII	2	P503K

- The Audit Manager explained that the significant decrease in the amount of unserved withdrawals is attributed to the ongoing updating of bank signature cards;
- In response to the Audit Committee Chairman’s inquiry, the Audit Manager noted that the processing and updating of signature cards typically takes about one week.

b) MICROINSURANCE BUSINESS

- As of 31 March 2025, total active microinsurance business reached 122 accounts broken down as follows: 87 accounts for CB Kalinga, 1 account for GYRT Micro and 34 accounts for CGL-Micro, of which 11 accounts have fire and lightning coverage;
- In reply to the inquiry of Dir. MBocobo regarding the microinsurance coverage, the President stated that CBLIC has no plans to increase the coverage currently being offered to clients.

c) EXPOSURE OF INSURED ASSETS (MICROINSURANCE BUSINESS)

- As of 31 March 2025, Total Insured Assets for CBK Microinsurance amounted to P145 million, with 30,034 insured policies and coverages broken down by geographic location as follows: CAR ~ P280K, Region II (Cagayan Valley) ~ P985K, Region IV-A ~ P9.8M, Region V ~ P116.1M, Region VI ~ P530K, Region VII ~ P5M and Region VIII ~ P12.2M;

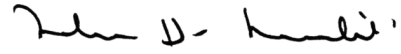
d) STATUS REPORT ON REGULATORY COMPLIANCE

- The Alternate Compliance Officer, Ma. Crisanta Aquino, reported that all regulatory compliance reports as of 31 March 2025 have been updated, fully complied with, and submitted on time;
- She further noted that the Company’s Certificate of Authority (CA) was released on 14 January 2025;
- The Alternate Compliance Officer also informed the Audit Committee that the Annual Statements and Audited Financial Statements are due for submission on or before 30 April 2025, while the updated General Information Sheet (GIS) is due in May 2025.

VI. OTHER BUSINESS

VII. ADJOURNMENT

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



NELSON H. MANALILI
Corporate Secretary

**MINUTES OF THE AUDITCOM MEETING (VIA ZOOM)
COUNTRY BANKERS LIFE INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 10 JULY 2025
MEETING ID: 886 2160 6969 PASSCODE: 921360**

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<u>Members Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Paterno C. Bacani, Jr.	Parañaque City	Ipad	Agreed
Mark R. Bocobo	Mandaluyong City	MacBook	Agreed
Agnes S. Desiderio	Pasig City	Ipad	Agreed
Roderick R.C. Salazar III	Makati City	Ipad	Agreed
Alfredo Alex S. Cruz ¹	Pasig City	Desktop	Agreed

Resource Persons:

Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Geraldine D. Garcia	Pasig City	Mobile Phone	Agreed
Antolin L. Naguiat	Angeles City	Ipad	Agreed
Ma. Crisanta I. Aquino	Manila	Ipad	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

The meeting held electronically was called to order by the Audit Committee Chairman, Paterno C. Bacani, Jr., there being a quorum as certified to by the Corporate Secretary.

II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING

The Minutes of the AuditCom Meeting held on 10 April 2025, 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

The Audit Senior Manager, Ma. Crisanta Aquino, reported the following:

a) SCHEDULE OF SERVED AND UNSERVED WITHDRAWALS:

- For the 2nd quarter of 2025, total unserved withdrawals (368 counts) amounting to P107.4 million less receipted withdrawals (127 counts) amounting to P81.7 million and cancelled withdrawals (50 counts) amounting to P8.3 million, posted a Total Unserved Withdrawals of P17.4 million broken down per region as follows:

¹ Alternate Member

REGION	COUNT	AMOUNT
NCR	-	-
I	15	P2.2M
II	11	P2.3M
III	2	P351K
IV-A	7	P1.3M
IV-B	2	P223K
V	1	P233K
VI	2	P214K
VII	8	P2.6M
VIII	2	P219K
IX	8	P1.6M
X	5	P1.5M
XI	2	P659K
XII	2	P617K
XIII	6	P1.7M
CAR	4	P1.5M

b) MICROINSURANCE BUSINESS

- As of 30 June 2025, total active microinsurance business reached 122 accounts broken down as follows: 87 accounts for CB Kalinga, 1 account for GYRT Micro and 34 accounts for CGL-Micro, of which 11 accounts have fire and lightning coverage;

c) EXPOSURE OF INSURED ASSETS (MICROINSURANCE BUSINESS)

- As of 30 June 2025, Total Insured Assets for CBK Microinsurance amounted to P140 million, with 28,484 insured policies and coverages broken down by geographic location as follows: CAR ~ P280K, Region II (Cagayan Valley) ~ P825K, Region IV-A ~ P11.1 M, Region V ~ P111.8M, Region VII ~ P2.3M and Region VIII ~ P13.5M;

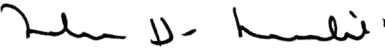
d) STATUS REPORT ON REGULATORY COMPLIANCE

- The Alternate Compliance Officer, Ma. Crisanta Aquino, reported that all regulatory compliance reports as of 30 June 2025 have been updated, fully complied with and submitted on time;
- She further noted that the General Information Sheet (GIS) was submitted to the SEC on 13 May 2025;
- She also confirmed that all required forms and disclosures mandated to be uploaded on the company website have been duly posted;
- In view of the concerns raised by Dir. RSalazar with regard to the compliance with attendance to AML Seminars that has to be updated yearly, the President assured that seminars for the Board of Directors will be scheduled accordingly.

VI. OTHER BUSINESS

VII. ADJOURNMENT

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


NELSON H. MANALILI
Corporate Secretary

**MINUTES OF THE AUDITCOM MEETING (VIA ZOOM)
COUNTRY BANKERS LIFE AND GENERAL INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 09OCTOBER 2025
MEETING ID: 846 9510 7808 PASSCODE: 340116**

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<u>Members Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Paterno C. Bacani, Jr.	Parañaque City	Ipad	Agreed
Mark R. Bocobo	Mandaluyong City	MacBook	Agreed
Agnes S. Desiderio	Pasig City	Ipad	Agreed
Alfredo Alex S. Cruz ¹	Pasig City	Mobile Phone	Agreed
Ernestine C.J.D.V. Fernando ¹	Quezon City	Ipad	Agreed

Absent:

Roderick R.C. Salazar III

Resource Persons:

Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Geraldine D. Garcia	Manila	Desktop	Agreed
Antolin L. Naguiat	Manila	Ipad	Agreed
Ma. Crisanta I. Aquino	Manila	Ipad	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

The meeting held electronically was called to order by the Audit Committee Chairman, Paterno C. Bacani, Jr., there being a quorum as certified to by the Corporate Secretary.

II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING

The Minutes of the AuditCom Meeting held on 10 July 2025, 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

The Audit Senior Manager, Ma. Crisanta Aquino, reported the following:

a) SCHEDULE OF SERVED AND UNSERVED WITHDRAWALS:

- For the 3rd quarter of 2025, total unserved withdrawals (289 counts) amounting to P89.8 million less receipted withdrawals (139 counts) amounting to P59.2 million and cancelled withdrawals (59 counts) amounting to P11.8 million, posted a Total Unserved Withdrawals of P18.7 million broken down per region as follows:

¹ *Alternate Member*

REGION	COUNT	AMOUNT
NCR	1	P 161,000.00
I	4	P 688,000.00
II	1	P 400,000.00
III	24	P4,329,000.00
IV-A	9	P2,285,000.00
IV-B	1	P 199,000.00
V	2	P 683,000.00
VI	8	P 833,000.00
VII	7	P2,000,000.00
VIII	10	P2,347,000.00
IX	7	P1,539,000.00
X	5	P1,275,000.00
XI	2	P1,152,000.00
XII	3	P 845,000.00
XIII	-	-
CAR	-	-

- In response to Dir. A.Cruz’s inquiry on whether the reported amount of unserved withdrawals is relatively high or low based on experience, the Audit Senior Manager stated that the total amount is within the average.;
- In response to Dir. N.Alampay’s inquiry, the Audit Senior Manager explained that only a minimal number of unserved withdrawals were carried over from the previous quarter. She further clarified that the updating of signature cards in certain banks is still ongoing, while some banks are currently undergoing consolidation;
- In this regard, the AuditCom Chairman requested further clarification on the consolidation. The Audit Senior Manager explained that some banks are merging their branch accounts into a single bank account;
- Regarding the concern raised by the AuditCom Chairman on unserved withdrawals beyond ninety (90) days, the Audit Senior Manager assured the Committee that continuous follow-ups are being undertaken.

b) MICROINSURANCE BUSINESS

- As of 30 September 2025, total active microinsurance business reached 123 accounts broken down as follows: 87 accounts for CB Kalinga, 1 account for GYRT Micro and 35 accounts for CGL-Micro, of which 11 accounts have fire and lightning coverage;

c) EXPOSURE OF INSURED ASSETS (MICROINSURANCE BUSINESS)

- As of 30 September 2025, Total Insured Assets for CBK Microinsurance amounted to P138.7 million, with 28,514 insured policies and coverages broken down by geographic location as follows: CAR ~ P245K, Region II (Cagayan Valley) ~ P845K, Region IV-A ~ P10.6M, Region V ~ P113.1M, Region VII ~ P3.8M and Region VIII ~ P10M;

d) STATUS REPORT ON REGULATORY COMPLIANCE

- The Alternate Compliance Officer, Ms. Ma. Crisanta Aquino, reported that all regulatory compliance requirements as of 30 September 2025 have been updated, fully complied with, and submitted on time;

- She further noted that, pursuant to IC Advisory No. RS 2025-017 on the Product Inventory Report, the Company submitted on 11 September 2025 the inventory of all IC-approved products and services, including those that have been discontinued;
- In response to Dir. A.Naguiat's inquiry on whether CBLGIC and CBIC are required to submit a single consolidated reportorial requirement, the Audit Senior Manager clarified that, insofar as IC reportorial submissions are concerned, the two companies may continue to submit separate reports, provided that these are submitted simultaneously;
- Dir. A.Naguiat reminded the Alternate Compliance Officer to exercise prudence in handling such submissions to avoid attracting unnecessary attention;
- In response to the Chairwoman's query, the President explained that both companies still prepare separate reports for Board purposes. She added that, for the next Board meeting, the Accounting/Financial Report will include the consolidated bottom line of both companies;
- In view of Dir. E.Fernando's concern regarding compliance with required seminars such as Corporate Governance and AMLC for Directors, the President assured the Committee that the necessary training sessions for the Board of Directors will be scheduled accordingly.

VI. OTHER BUSINESS

VII. ADJOURNMENT

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


ALICE C. SOLIS
Corporate Secretary