MINUTES OF THE ANNUAL
STOCKHOLDERS' MEETING OF
PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION

29 August 2025
Conducted via Remote Communication
10:30 a.m. to 10:45 a.m.

SHAREHOLDERS	**No. of Shares**
Total No. of Shares Present Or Represented by Proxy	[redacted]
Total No. of Shares Issued And Outstanding	[redacted]

I. CALL TO ORDER

The Chairman, Mr. Monico V. Jacob, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Arsenio C. Cabrera, recorded the minutes of the proceedings.

II. CERTIFICATION OF NOTICE AND QUORUM

The Corporate Secretary certified that in accordance with Section 5.03 of Article IV of the By-Laws of the Corporation, notices for the meeting were sent to all stockholders of record at least twenty-one (21) days before the date of the meeting.

The Corporate Secretary further certified that the attendance record and the proxies and powers of attorney on hand showed that present in person or by proxy are [redacted] shares out of [redacted] shares of the outstanding capital stock of the Corporation or 99.99% thereof.

The meeting was conducted through remote communication pursuant to Section 49 of the Revised Corporation Code of the Philippines[1] which authorizes that stockholders who cannot physically attend or vote at stockholders meetings can participate and vote through remote communication or stockholders in absenting.

The stockholders attended the meeting through remote communication via Zoom. The stockholders confirmed that they could completely and clearly hear each other. They likewise confirmed receipt of the agenda and all of the materials for the meeting.

After the roll call and foregoing confirmations, the Corporate Secretary, thereafter, certified as to the existence of quorum for the valid transaction of business.

[1] Republic Act No. 11232. An Act Providing for the Revised Corporation Code of the Philippines.

III. APPROVAL OF PREVIOUS MINUTES

Upon motion duly made and seconded, stockholders owning 100% of the Corporation's issued and outstanding capital stock approved the minutes of the Annual Stockholders' Meeting held on 100 September 2024.

IV. APPROVAL OF AUDITED FINANCIAL STATEMENTS

[redacted]

V. APPROVAL, RATIFICATION AND CONFIRMATION OF CORPORATE ACTS

[redacted]

[redacted]

VI. ELECTION OF DIRECTORS

The Corporate Secretary stated that the Articles of Incorporation and By-Laws of the Corporation provide for nine (9) directors. Under the Corporation's By-Laws and Manual on Corporate Governance, the Corporate Governance Committee shall conduct the nomination of the Corporation's directors prior to the annual stockholders' meeting. All recommendations shall be signed by the nominating stockholders together with the acceptance and conformity of the would-be nominees and shall be submitted to the Corporate Governance Committee and the Corporate Secretary.

The Corporate Governance Committee has pre-screened the qualifications and prepared a Final List of Candidates for directors. Only nominees whose names appear on the Final List of Candidates are eligible for election as directors.

Pursuant to the Corporation's By-Laws and Manual of Corporate Governance, the Corporate Governance Committee received eight (8) nominations to the position of Directors of the Corporation for the ensuing year.

Pursuant to the Corporation's By-Laws and Manual of Corporate Governance, the Corporate Secretary stated that the Corporate Governance Committee received eight (8) nominations to the position of Directors of the Corporation for the ensuing year. The nominees are:

Eusebio H. Tanco
Monico V. Jacob
Joseph Augustin L. Tanco
Paolo Martin O. Bautista
Jesli A. Lapus

Independent Directors

Armando L. Suratos
Jose Alfonso A. Poblete
Cecilia C. Borromeo

The Corporate Secretary noted that the Board has also approved the list of nominees to the Board of Directors.

Upon nomination made and duly seconded, stockholders owning 100% of the Corporation's issued and outstanding stock elected the following as Directors to serve as such for the ensuing year and until the election and qualification of their successors:

Eusebio H. Tanco
Monico V. Jacob
Joseph Augustin L. Tanco

Paolo Martin O. Bautista
Jesli A. Lapus

Independent Directors

Armando L. Suratos
Jose Alfonso A. Poblete
Cecilia C. Borromeo

VII. AMENDMENT OF BY-LAWS

[redacted]

VIII. APPOINTMENT OF EXTERNAL AUDITOR

[redacted]

[redacted]

VIII. ADJOURNMENT

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

ARSENIO C. CABRERA, JR.
Corporate Secretary

ATTEST:

MONICO V. JACOB
Chairman