

**MINUTES OF THE REGULAR ANNUAL JOINT MEETING OF  
THE BOARD OF DIRECTORS AND STOCKHOLDERS OF ST. PETER LIFE PLAN, INC.**  
held on February 5, 2021, 9:00 A.M. at the Board Room,  
St. Peter Corporate Center, 999 EDSA, Quezon City 1105

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**PRESENT:**

1. DRA. MILDRED V. VITANGCOL – Chairman of the Board
  2. VICTOR JOSE R. TANCINCO – President and CEO
  3. FLORITA B. VITANGCOL – Chairman Emeritus
  4. ORLANDO R. BAUTISTA
  5. EMMANUEL R. BAUTISTA
  6. YORK B. VITANGCOL - Treasurer
  7. ERNESTO C. SANTIAGO
  8. DIOSDADO R. BAUTISTA
  9. RICARDO R. PALO
  10. MATEO B. OCENAR
  11. ARNEL M. ARAGON
  12. CARLOS VOLTAIRE M. VERZOSA – Corporate Secretary
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**PROCEEDINGS OF THE MEETING**

**I. DETERMINATION OF QUORUM AND CALL TO ORDER**

Atty. Carlos Voltaire M. Verzosa, the Corporate Secretary, confirmed and validated that a majority of the directors of the Board of Directors of St. Peter Life Plan, Inc. was present and that, accordingly, a quorum existed. He also confirmed and validated that the stockholders representing ownership of at least majority of the outstanding capital stock were also present. He noted on record that the proper prior notices of this meeting were duly sent to all the directors and stockholders of record. He also noted that Zenaida B. Francisco, Estelita B. Puhawan, Ernesto R. Bautista and Melanio R. Bautista acknowledged the said notice but confirmed that they will be unable to attend this meeting. Thereafter, the Chairman of the Board of Directors, Dra. Mildred V. Vitangcol, then presided over and called the joint meeting to order at 9:00 a.m.

**II. OPERATIONAL UPDATES, STATUS AND DEVELOPMENTS**

The Chairman of the Board of Directors and Presiding Officer, Dra. Mildred V. Vitangcol, gave welcome remarks to all the directors present and then gave general updates and summary reports to everyone about the general current developments and general status of the Company's operations, business conditions, organizational and manpower/personnel changes and movements and ongoing projects and activities of the Company. She updated everyone about the increasing number of COVID-19 in the Philippines. She also informed everyone on the number of officers and employees and sales agents who were infected by COVID-19. She also gave updates on the on-going Work from Home/Work in Office arrangements which are being implemented by the Company. She also gave updates on the Key Result Areas (KRA) qualifiers for the past month. She informed and updated everyone about the studies and discussions relative

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to the implementation of the proposed declaration of cash dividends which may be implemented in the middle of this year. She also shared to everyone that the Company will soon file its application for the registration of and/or licensing of P40 Billion additional Life Plans/Pre-Need Plans and the requisite permit to sell the same to the public with the Insurance Commission. All the directors present approved that digital signatures or e-signatures of the members of the Board of Directors can be signed and affixed on the finalized Minutes of Board Meetings and also agreed and consented that their digital signatures or e-signatures can be used and adopted in the cases and situations discussed and anticipated (urgent cases, emergency situations, on travel, long-term stay abroad, etc.). She gave feedback on the call center project proposal and its presentation during the Management Committee meeting. She also clarified some of the questions and concerns of some of those present. All the foregoing gained the favorable approval of all the directors present.

### III. ANNUAL ELECTIONS/APPOINTMENT

After the operational updates, the Presiding Officer, Dra. Mildred V. Vitangcol, proceeded to the next agenda being the election and appointment of the members of the Board of Directors and the members of the Audit, Nominations and Compensation Committees and the confirmation of Key Executive Officers. She opened the floor to everyone present for nominations for the members of the Board of Directors, the position of Chairman of the Board and the Chairpersons and Members of the Audit, Nomination and Compensation Committees and the President and Chief Executive Officer. Upon motion duly made, seconded and unanimously carried and approved, the following were nominated and declared officially elected/appointed as follows:

**CHAIRMAN OF THE BOARD: DRA. MILDRED V. VITANGCOL**

**PRESIDENT AND CEO: VICTOR JOSE R. TANCINCO**

**DIRECTORS:**

- |                         |  |
|-------------------------|--|
| YORK B. VITANGCOL       | MELANIO R. BAUTISTA                              |
| ERNESTO C. SANTIAGO     | ERNESTO R. BAUTISTA                              |
| MILDRED V. VITANGCOL    | ARNEL M. ARAGON (Independent Director)           |
| EMMANUEL R. BAUTISTA    | RICARDO R. PALO (Independent Director)           |
| DIOSDADO R. BAUTISTA    | MATEO B. OCENAR (Independent Director)           |
| ORLANDO R. BAUTISTA     | CARLOS VOLTAIRE M. VERZOSA (Corporate Secretary) |
| VICTOR JOSE R. TANCINCO |  |

**CONFIRMATION OF EXECUTIVE OFFICERS:**

- DRA. MILDRED V. VITANGCOL (Chairman of the Board of Directors)  
VICTOR JOSE R. TANCINCO (President/Chief Executive Officer)  
YORK B. VITANGCOL (Treasurer)  
ROY JAMES S. COLOQUIO (Executive Vice-President and Chief Finance Officer)  
JONATHAN B. VITANGCOL (Senior Vice-President and Chief Operating Officer)  
CATALINO MARIUS A. GUINGON (Senior Vice-President-Actuarial, Accounts Management and IT)  
ATTY. CARLOS VOLTAIRE M. VERZOSA (Corporate Secretary/Compliance Officer)

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**Audit Committee**

**Chairman:** RICARDO R. PALO  
**Members:** MATEO B. OCENAR  
DRA. MILDRED V. VITANGCOL

**Nominations Committee**

**Chairman:** ARNEL M. ARAGON  
**Members:** DIOSDADO R. BAUTISTA  
ERNESTO R. BAUTISTA

**Compensations Committee**

**Chairman:** YORK B. VITANGCOL  
**Members:** ORLANDO R. BAUTISTA  
EMMANUEL R. BAUTISTA

**IV. BOARD RESOLUTIONS/ RATIFICATION AND CONFIRMATION/ OTHER MATTERS**

Following the organizational updates and the election and appointment of the members of the Board of Directors and the Audit, Nominations and Compensation Committees, appointment of the President and Chief Executive Officer, and confirmation of Executive Officers, the Chairman then presented recommendation/s and proposed undertakings and resolutions for the disposition, approval and decision of the elected directors and approval of all the stockholders present. After brief discussion by the directors and stockholders present, the following resolutions were, upon motion duly made and seconded, unanimously approved and adopted as follows:

BE IT RESOLVED AS IT IS HEREBY RESOLVED, THAT, the appointment of and authorization given by the Board of Directors to the present Executive Committee, the senior executive group and its other equivalents (LeadCom group or ManCom group as the case may be, whenever these groups strategize and implement decisions, consisting of the top, junior and senior executive corporate officers as part of the permanent organization and structure of the Corporation), for the exercise of all powers and authority in the conduct, handling and management of the day-to-day business affairs and operations of the CORPORATION, and the decision-making entailed therein, and to formulate and implement policies based on the directions and decisions of the Board of Directors, and all decisions and actions implemented by them, be hereby ratified, confirmed, approved, formalized, officialized, and authorized insofar as these served, promoted and inured to the best interests and benefit of the Corporation and its related business interests, stakeholders and overall organization. As in the past, Chairman Emeritus, Florita B. Vitangcol is further authorized and allowed to continuously attend (although not to vote and not to participate) in all meetings of the Board of Directors.

BE IT RESOLVED FUTHER THAT, all policies, decisions, projects, programs and actions which were approved and implemented to enable the CORPORATION to effectively achieve and strengthen its conservative capital requirements and capital structure for the benefit of its Planholders and to maintain its soundness, stability and continuous sustainable growth as an ongoing concern for

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the benefit of its Planholders and in accordance with the long term objectives and programs of the Insurance Commission for all Pre-Need Companies, be hereby ratified, confirmed, approved, formalized, officialized and authorized.

BE IT RESOLVED AS IT IS HEREBY RESOLVED, THAT the CORPORATION, through its designated officers, executives, managers, division heads and field officers, and appointed representatives, establish, acquire, obtain, purchase, procure, upgrade, enhance, improve and innovate all necessary business infrastructure, technology, facilities, support systems, tools, equipment and acquire, purchase and/or cause or recommend and implement the acquisition, procurement and purchase of all necessary office and operational equipment, company and business vehicles, communication tools, computers, IT infrastructure and related equipment and all necessary and major capital expenditures including the contracting or engagement of all professional and other services necessary or related thereto, for all the Company's operations and for all business exigency purposes for 2021 which includes the allocation and investment of finances and resources therefor.

BE IT RESOLVED AS IT IS HEREBY RESOLVED, THAT, the CORPORATION establish, upgrade, improve, enhance, expand, train, educate, mentor, develop and professionalize all the necessary manpower, officers, employees and support groups, all compensation and education/skills packages and all pertinent benefits packages, career and human resources development, including the contracting of all services necessary or related thereto for all the Company's operations and for all business exigency purposes for 2021 which includes the allocation and investment of finances and resources therefor.

BE IT FURTHER RESOLVED THAT, all such operational necessities, all operational equipment, and tools including utility and company and business vehicles, business operational decisions, outsourcing necessities, research necessities and major capital expenditures incurred in the whole of 2020 be hereby ratified, confirmed, approved, formalized and authorized for the best interests and benefit of the CORPORATION which includes the allocation and investment of finances and resources therefor.

BE IT FURTHER RESOLVED, THAT, all the Board Resolutions and decisions approved, adopted, enacted, issued and implemented for the year 2020 and/or as certified by the Corporate Secretary, be hereby ratified, confirmed, approved, affirmed, formalized and authorized for the best interests and benefit of the CORPORATION.

BE IT FURTHER RESOLVED, THAT, all lawful corporate, business and organizational actions, negotiations, transactions, strategies, plans, proposals, business directions, policies and decisions made, adopted and implemented by the CORPORATION, its Board of Directors and its management, current Executive Committee, the senior executive group and its other equivalents (LeadCom group or ManCom group as the case may be, whenever these groups strategize and implement decisions, consisting of the top, junior and senior executive corporate officers as part of the permanent organization and structure of the Corporation), during the same year 2020, and all those which were lawfully done pursuant to, or which were necessary, implied, inherent and incidental to the accomplishment of the foregoing authority given and actions taken in 2020 be

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hereby ratified, confirmed, approved, formalized and authorized insofar as these served, promoted and inured to the best interests and benefit of the CORPORATION and its related business interests, stakeholders and over-all organization.

BE IT FURTHER RESOLVED, THAT, all lawful corporate organizational actions, negotiations, transactions, strategies, plans, proposals, policies, business directions, and decisions which will be made, adopted and will be approved and implemented by the CORPORATION, its Board of Directors and its management, current Executive Committee, the senior executive group and its other equivalents (LeadCom group or ManCom group as the case may be, whenever these groups strategize and implement decisions, consisting of the top, junior and senior executive corporate officers as part of the permanent organization and structure of the Corporation) for the incoming year 2021 and for its medium to long term plans especially involving the growth, expansion, development, enhancement, upgrading, right sizing, customizing and evolution of the organization's business models and business units and corporate infrastructures, outsourcing necessities and all those which will be lawfully done pursuant to, or which will be necessary, implied, inherent and incidental to the accomplishment of the foregoing authority given and actions to be taken in 2021 be hereby ratified, confirmed, approved, formalized, officialized and authorized insofar as these will serve, promote and inure to the best interest and benefit of the CORPORATION and its related business interests, stakeholders and over-all organization.

BE IT FINALLY RESOLVED THAT, all previous board resolutions to this effect are hereby deemed amended, modified and updated accordingly and so far as this will serve the Corporation's best interests.

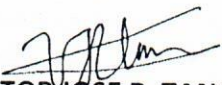
**V. ADJOURNMENT**


There being no further business to transact, the meeting was, on motion duly made and seconded, adjourned at 3:00 p.m.

Certified correct:

  
**CARLOS VOLTAIRE M. VERZOSA**  
Corporate Secretary

Attested by:

  
**VICTOR JOSE R. TANCINCO**  
President and CEO


  
**FLORITA B. VITANGCOL**  
Chairman Emeritus

  
**DRA. MILDRED V. VITANGCOL**  
Chairman of the Board


  
**EMMANUEL R. BAUTISTA**  
Director



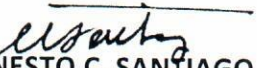
**YORK B. VITANGCOL**  
Director/Treasurer



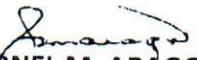
**ORLANDO R. BAUTISTA**  
Director



**DIOSDADO R. BAUTISTA**  
Director




**ERNESTO C. SANTIAGO**  
Director



**ARNEL M. ARAGON**  
Independent Director



**MATEO B. OCENAR**  
Independent Director



**RICARDO R. PALO**  
Independent Director

