

**MINUTES OF THE REGULAR ANNUAL JOINT MEETING OF
THE BOARD OF DIRECTORS AND STOCKHOLDERS OF ST. PETER LIFE PLAN, INC.**
held on February 4, 2022, 9:00 A.M. at the Board Room,
St. Peter Corporate Center, 999 EDSA, Quezon City 1105

PRESENT:

1. VICTOR JOSE R. TANCINCO – President and CEO
 2. FLORITA B. VITANGCOL – Chairman Emeritus
 3. ORLANDO R. BAUTISTA
 4. EMMANUEL R. BAUTISTA
 5. YORK B. VITANGCOL - Treasurer
 6. ERNESTO C. SANTIAGO
 7. DIOSDADO R. BAUTISTA
 8. RICARDO R. PALO
 9. MATEO B. OCENAR
 10. ARNEL M. ARAGON
 11. 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 also noted on record that the proper prior notices of this meeting were duly sent to all the directors and stockholders of record and he also noted that Melanio R. Bautista and Ernesto R. Bautista have acknowledged the said notices but confirmed that they will be unable to attend this meeting. Thereafter, the President, Victor Jose R. Tancinco, then presided over and called the joint meeting to order at 9:00 a.m.

II. OPERATIONAL UPDATES, STATUS AND DEVELOPMENTS

The Presiding Officer, Victor Jose R. Tancinco, gave updates and summary reports to everyone about the general current developments and general status of the Company's operations, business and financial status and conditions, organizational and manpower/personnel changes and movements and ongoing and planned projects and activities of the Company for 2022. He then gave performance updates to everyone on the St. Peter eStore online facility. He also gave updates on the COVID-19 booster dose schedule for the employees of the Company's National Capital Region operations which was held on January 16, 2022 at the Zuellig Pharma Corporation Head Office in Parañaque City. He also shared that a number of employees and officers of the Company contracted the COVID-19 Omicron variant in the month of January 2022. He also shared to all about the upcoming virtual Thanksgiving and Send-Off Retirement Party for the Company's recently retired Chairman of the Board of Directors, Dra. Mildred V. Vitangcol to be held on March 1, 2022. He reminded everyone of the previous discussions on the convenience and propriety of

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digital signatures or e-signatures of the members of the Board of Directors on the finalized minutes of Board Meetings in case of emergency situations or if the directors are on travel or are already abroad. After a short discussion, 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.). He also clarified some of the questions and concerns of some of those present. All the foregoing gained the favorable approval of all the stockholders and directors present.

III. ANNUAL MEETING REPORTS AND AGENDA MATTERS

The Presiding Officer then led the discussion and the meeting towards the presentation and deliberations on the following annual meeting reports and agenda matters:

a) The review, approval and ratification of the minutes of last meeting/s of the Board of Directors and/or Joint Board of Directors and Stockholders meeting/s which included, among others:

- (1) A report of the voting and voting results in the previous meeting/s;
- (2) Queries of stockholders or directors and a record of the questions asked and answers given;
- (3) The matters discussed and resolutions reached;
- (4) A list of the directors and/or officers and/or stockholders who attended the meeting/s; and
- (6) Other items which were necessary for discussion in the interest of good corporate governance and the protection of minority stockholders.

b) Annual assessment of the Company's performance and material changes and revisions in the Company's business plans, structures, strategies, and other affairs;

c) Financial report and financial statements for the preceding year, including reports/updates on the adequacy of the Company's internal controls or risk management systems, and a report/update of all external audit and non-audit fees;

d) The declaration and payment of dividends for the preceding year (if any);

e) Director profiles, qualifications and relevant experience, length of service in the Company, trainings and continuing education attended, which were relevant for updating and/or for election or reelection;

f) A director attendance report, at each of the meetings of the Board of Directors and its committees and in regular or special joint stockholder and Board of Directors meetings;

g) Appraisals and performance reports for the board and the criteria and procedure for assessment;

- h) Compensation report and updates and developments;
- i) Director disclosures on self-dealings and related party transactions (if any);

IV. ANNUAL ELECTIONS/APPOINTMENT

After the annual meeting reports and agenda matters, the Presiding Officer, Victor Jose R. Tancinco, 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 promotions of Key Executive Officers. He 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. He also gave a brief pronouncement including profile descriptions and qualifications on the nominees who were earmarked and proposed as new members of the Board of Directors namely, Jonathan B. Vitangcol, Artemio B. Vitangcol III, Francis Myl A. Bautista and Roy James S. Coloquio (who recently retired as Chief Finance Officer of the Company).

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: VICTOR JOSE R. TANCINCO

PRESIDENT AND CEO: JONATHAN B. VITANGCOL

DIRECTORS:

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|-------------------------|--------------------------------------------------|
| YORK B. VITANGCOL | ARTEMIO B. VITANGCOL III |
| ERNESTO C. SANTIAGO | FRANCIS MYL A. BAUTISTA |
| JONATHAN B. VITANGCOL | ARNEL M. ARAGON (Independent Director) |
| EMMANUEL R. BAUTISTA | RICARDO R. PALO (Independent Director) |
| ROY JAMES S. COLOQUIO | MATEO B. OCENAR (Independent Director) |
| ORLANDO R. BAUTISTA | CARLOS VOLTAIRE M. VERZOSA (Corporate Secretary) |
| VICTOR JOSE R. TANCINCO | |

Audit Committee

- Chairman:** RICARDO R. PALO
Members: YORK B. VITANGCOL
 VICTOR JOSE R. TANCINCO

Nominations Committee

- Chairman:** ARNEL M. ARAGON
Members: ORLANDO R. BAUTISTA
 EMMANUEL R. BAUTISTA
 MATEO B. OCENAR

Compensations Committee

- Chairman:** ROY JAMES S. COLOQUIO
Members: ARTEMIO B. VITANGCOL III
 FRANCIS MYL A. BAUTISTA

PROMOTION OF NEW KEY CORPORATE OFFICERS (rank of Vice-President and up):

1. JONATHAN B. VITANGCOL – President and Chief Executive Officer
2. MARY CHRISTINE S. CELIS – Senior Vice President and Chief Finance Officer
3. CATALINO MARIUS A. GUINGON – Executive Vice President and Chief Information Officer
4. ATTY. CARLOS VOLTAIRE M. VERZOSA – Executive Vice President and Chief Legal Officer
5. JOYCE M. BASILIO-RAMOS – Senior Vice President for Information Technology Department
6. JUDE ORLANDO L. TIONGCO – Senior Vice-President for Human Resources and Organizational Development

IV. BOARD RESOLUTIONS/ RATIFICATION/ OTHER MATTERS

Following the election and appointment of the members of the Board of Directors and the Audit, Nominations and Compensation Committees and promotion of Key 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 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 2022 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 2022 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 year of 2021 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 2021 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 2021, 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 2021 be 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

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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 2022 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 2022 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 RESOLVED FINALLY 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

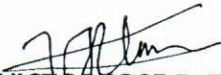
There being no further business to transact, the meeting was, on motion duly made and seconded, adjourned at 3:00 p.m.

Certified correct:



CARLOS VOLTAIRE M. VERZOSA
Corporate Secretary


Attested by:



VICTOR JOSE R. TANCINCO
President and CEO



FLORITA B. VITANGCOL
Chairman Emeritus




YORK B. VITANGCOL
Director/Treasurer



DIOSDADO R. BAUTISTA
Director



EMMANUEL R. BAUTISTA
Director



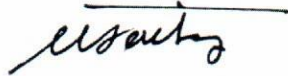
ORLANDO R. BAUTISTA
Director

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RICARDO R. PALO
Independent Director



ARNEL M. ARAGON
Independent Director



ERNESTO C. SANTIAGO
Director



MATEO B. OCENAR
Independent Director

