



**MINUTES OF THE
ANNUAL MEETING OF STOCKHOLDERS
CHARTER PING AN INSURANCE CORPORATION**

29F GT Tower International
6813 Ayala Avenue, Makati City
Simultaneously via Microsoft Teams
Friday, 29 April 2022
10:30 a.m.

Stockholders Present

No. of Shares

Philippine AXA Life Insurance Corporation (through proxy)	5,124,965
Solomon S. Cua	5
Arthur V. Ty	5
Fernand Antonio A. Tansingco	5
Rahul Hora	5
Constance Reschke	5
Jaime C. Laya	5
Lope M. Yuvienco	5

TOTAL NUMBER OF SHARES PRESENT AND REPRESENTED AT THE MEETING	5,125,000
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TOTAL NUMBER OF OUTSTANDING SHARES	5,125,000
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The above-named shareholders present represent 100% (5,125,000 shares) of the Stockholders of record.

Also Present:

Angelica S. Reyes	Corporate Secretary
Atty. Dan David Vincent D. Antonio	Assistant Corporate Secretary
Aric Justin Ty	Assistant Corporate Secretary
Gael Lapie	Chief Financial Officer
Adoracion Go	Financial Controller
Wendy Saez-Co	Treasurer
Rita Nisperos	Chief of Staff
Atty. Philip Jason Gayda	Legal
Atty. Marvie Frando	Legal

1. CALL TO ORDER

Mr. Solomon S. Cua, Chairman, presided over and called the meeting to order at 10:30 a.m.

The Chairman welcomed the attendees of the Stockholders' Meeting and noted the attendance of the following: Mr. Arthur V. Ty, Mr. Fernand Antonio A. Tansingco, Mr. Rahul Hora (President and CEO), Ms. Constance Reschke, Mr. Jaime C. Laya (Chairperson of the Board Risk Management, Audit and Compliance Committee), and Mr. Lope M. Yuvienco.

CHARTER PING AN INSURANCE CORPORATION

Under the trade name AXA Philippines

29th Floor GT Tower International, 6813 Ayala Ave. cor. H.V. Dela Costa St., Makati City, Philippines 1227

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Ms. Angelica S. Reyes, the Corporate Secretary, took the minutes of the meeting.

2. CERTIFICATION OF NOTICE AND QUORUM

The Corporate Secretary certified that written notices of the meeting and proxy forms were posted on the Corporate website, <https://axa.com.ph>, and sent by electronic mail, personal delivery, and/or registered mail to the Stockholders on 08 April 2022. A notice of the date, place and hour of the meeting was also caused to be published in newspapers of general circulation on 25 March 2022. These are in accordance with the Amended By-Laws of the Corporation.

Inasmuch as more than two-thirds (2/3) of the stockholders were present in person or represented by proxies at the meeting, a quorum was declared by the Corporate Secretary and annual meeting of the Stockholders of Charter Ping An Insurance Corporation was duly constituted and opened for transaction of the business on the agenda.

Voting Procedure – The Corporate Secretary discussed the voting procedure for the meeting. All matters in the agenda subject to the vote of the Stockholders shall be decided by the majority of vote of Stockholders present or by proxy, except in cases where the law provides otherwise. Each outstanding share of stock entitles the registered stockholder to one vote. As required by the ASEAN Corporate Governance Scorecard, the final tally of votes will be reflected in the minutes of the meeting.

3. APPROVAL OF MINUTES OF THE PREVIOUS STOCKHOLDERS' MEETINGS

The Chairman proceeded to the next item in the agenda and informed the attendees that the next order of business was the approval of the Minutes of the Annual Meeting held on 28 April 2021 and the Minutes of the Special Meeting of the Stockholders held on 10 September 2021 and 09 December 2021. He manifested that the copies of the Minutes were appended to the Stockholders pack that was sent to them one week before the meeting.

Upon motion duly made and seconded, the Stockholders representing 100% of the 5,125,000 shares represented during the meeting unanimously adopted and approved the following:

RESOLUTION

"RESOLVED, that the Minutes of the Annual Meeting of Stockholders held on 28 April 2021 and the Minutes of the Special Meeting of the Stockholders held on 10 September 2021 and 09 December 2021, the reading of which was dispensed with, be as they are hereby APPROVED."

The Assistant Corporate Secretary noted that the votes cast and received on the approval of the Minutes of the Annual Meeting of the Stockholders held on 28 April 2021 and the Minutes of the Special Meeting of the Stockholders held on 10 September 2021 and 09 December 2021 as follows:



Total Outstanding Shares	Total Votes Cast	Votes in favor	Votes against	Abstentions
5,125,000	5,125,000	5,125,000	0	0

4. RATIFICATION OF CORPORATE ACTS

The resolutions adopted and approved by the Board of Directors and its Board Committees from the date of the 2021 Annual Stockholders' Meeting on 28 April 2021 until the date of this meeting were presented to the Stockholders for consideration and ratification.

Upon motion duly made, seconded and carried, the Stockholders representing 100% of the 5,125,000 shares represented during the meeting unanimously adopted the following:

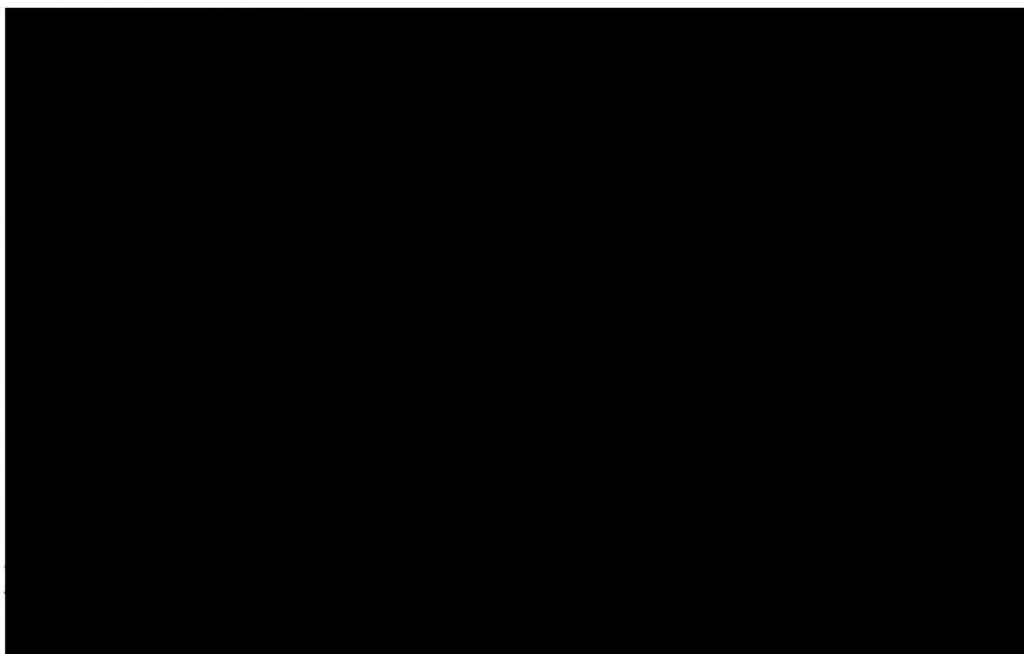
RESOLUTION

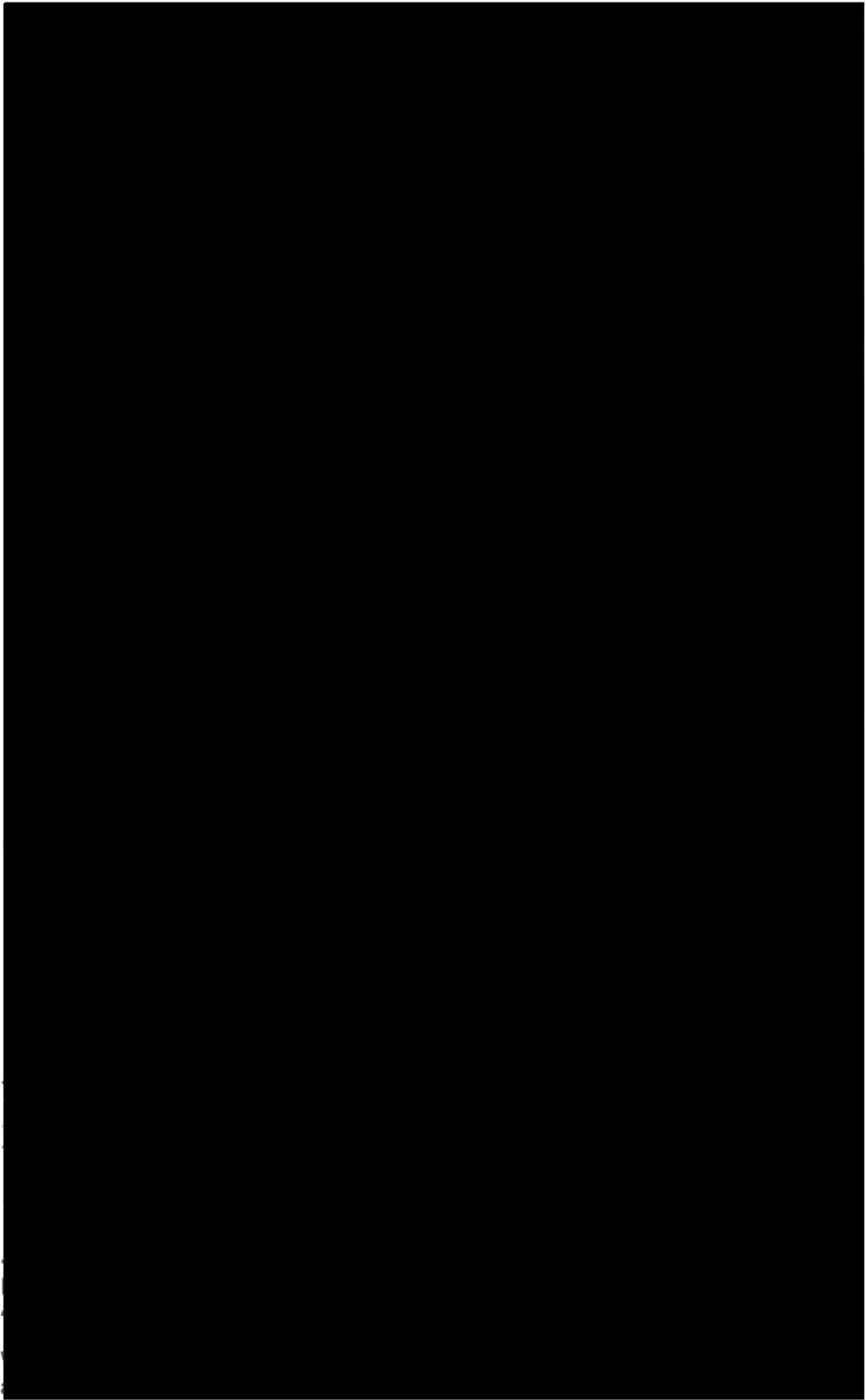
"RESOLVED, that the resolutions adopted and approved by the Board of Directors and its board committees from the date of the 2021 Annual Stockholders' Meeting on 28 April 2021 until the date of this meeting, be as they are hereby APPROVED and RATIFIED."

The Assistant Corporate Secretary noted that the votes cast and received on the ratification of corporate acts were as follows:

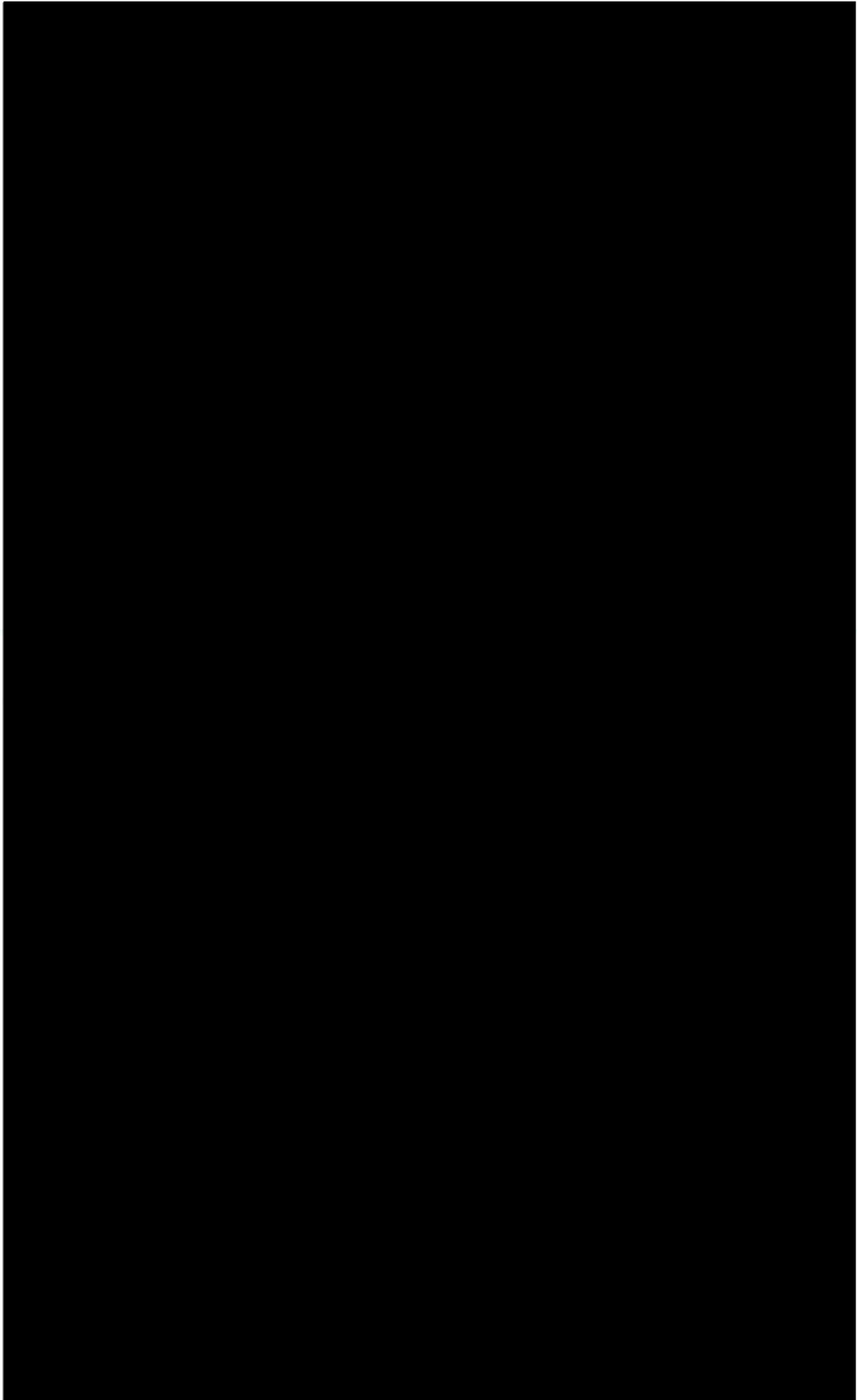
Total Outstanding Shares	Total Votes Cast	Votes in favor	Votes against	Abstentions
5,125,000	5,125,000	5,125,000	0	0

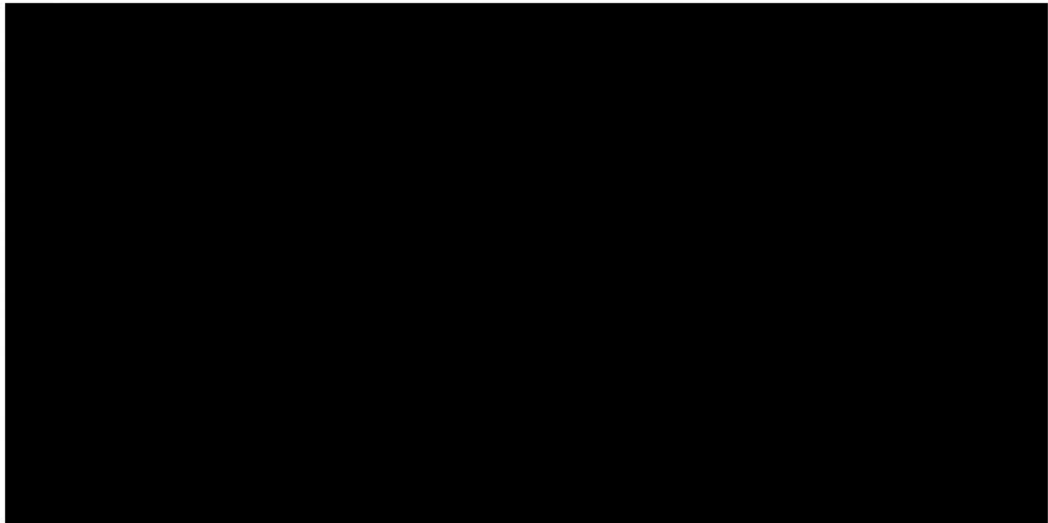
5. PRESIDENT'S REPORT





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5.1 OPEN FORUM

After the President's Report, the Chairman opened the floor to the Stockholders.

There being no questions asked, the Stockholders then noted the report.

6. FOR INFORMATION: AUDITED FINANCIAL STATEMENT AS OF 31 DECEMBER 2021

The Chairman tabled the 2021 Audited Financial Statement of AXA Philippines.

Mr. Jaime C. Laya, the Chairman of the Board Risk Management Audit and Compliance Committee, presented the 2021 Audited Financial Statement of AXA Philippines to the Stockholders. He also presented the audit results and discussed to the Stockholders the recommendation on how to address the audit results.

The Chairman asked if there are questions on the 2021 Audited Financial Statement of AXA Philippines. There being none, the Stockholders noted the Audited Financial Statement as of 31 December 2021.

7. APPOINTMENT OF EXTERNAL AUDITOR

Upon motion duly made, seconded and carried, the Stockholders representing 100% of the 5,125,000 shares represented during the meeting unanimously adopted the following:

RESOLUTION

"RESOLVED, that Sycip Gorres Velayo (SGV) & Co. be, as it is hereby selected and appointed as the external auditor of the Company for the year 2022, subject to the negotiation of the fees and the scope of work, the approval of which is hereby delegated to the Board Risk Management, Audit, and Compliance Committee (BRMACC)."



The Assistant Corporate Secretary noted that the votes cast and received on the appointment of external auditor were as follows:

Total Outstanding Shares	Total Votes Cast	Votes in favor	Votes against	Abstentions
5,125,000	5,125,000	5,125,000	0	0

8. ELECTION OF 2022-2023 DIRECTORS

The Chairman then announced that the election of the Board of Directors was the next in the agenda. He declared that seven (7) directors were nominated for the 7 seats in the Board of Directors.

He also declared that the Stockholders present may vote in person or by proxy executed in writing by the Stockholder or his duly authorized attorney-in-fact. The following were the nominated directors:

Solomon S. Cua
Arthur V. Ty
Rahul Hora
Fernand Antonio A. Tansingco
Constance Reschke
Jaime C. Laya
Lope M. Yuvienco

Considering that there were only 7 persons nominated to and qualified for the 7 seats in the Board, Ms. Alesandra T. Ty moved that all unqualified votes be cast in favor of all the 7 individuals who were nominated as members of the Board of Directors for the year 2022. Thus, upon motion duly made and seconded, the Stockholders representing 100% of the 5,125,000 shares represented during the meeting unanimously passed and adopted the following resolution:

RESOLUTION

"RESOLVED, that the following persons are hereby elected directors of Charter Ping An Insurance Corporation for a period of one (1) year and until their successors shall have been duly elected and qualified:

Solomon S. Cua
Arthur V. Ty
Fernand Antonio A. Tansingco
Rahul Hora
Constance Reschke

Independent Directors:

Lope M. Yuvienco
Jaime C. Laya

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The Assistant Corporate Secretary noted that the votes cast and received on the election of directors for year 2022-2023 were as follows:

Total Outstanding Shares	Total Votes Cast	Votes in favor	Votes against	Abstentions
5,125,000	5,125,000	5,125,000	0	0

9. OTHER MATTERS/ADJOURNMENT

The Chairman then asked if there are other questions and clarifications from the Stockholders. After finding that there were none and considering that there were no further business to transact, and upon motion duly made and seconded, the meeting was adjourned at 11: 00 a.m.

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ATTY. DAN DAVID VINCENT D. ANTONIO
Assistant Corporate Secretary

NOTED BY:


ANGELICA S. REYES
Corporate Secretary

ATTESTED BY:


SOLOMON S. CUA
Chairman
Board of Directors