



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

34F GT Tower International
6813 Ayala Avenue, Makati City
Simultaneously via Microsoft Teams
09 December 2021

Immediately after the Special Meeting of the Board of Directors at 9:30 AM

<u>Stockholders Present</u>	<u>No. of Shares</u>
Philippine AXA Life Insurance Corporation (through proxy)	5,124,965
Solomon S. Cua	5
Arthur Ty	5
Fernand Antonio A. Tansingco	5
Rahul Hora	5
Francoise Giles	5
Jaime C. Laya	5
Lope M. Yuvienco	5
TOTAL NUMBER OF SHARES PRESENT AND REPRESENTED AT THE MEETING	5,125,000
TOTAL NUMBER OF OUTSTANDING SHARES	5,125,000

The above-named shareholders present represent 100% (5,125,000 shares) of the Stockholders of record.

Also Present:

Angelica S. Reyes	Corporate Secretary
Dan David Vincent D. Antonio	Assistant Corporate Secretary
Aric Justin Ty	Assistant Corporate Secretary
Ronaldo San Jose	Chief Risk Officer
Gael Lapie	Chief Finance Officer
Wendy Saez-Co	Treasurer
Maria Adoracion Go	Financial Controller
Eisen Romero	Chief Accountant
Jill Marie Lopez	Legal Counsel
Marvie Frando	Legal and Compliance

1. CALL TO ORDER

Mr. Solomon S. Cua, Chairman, presided over and called the meeting to order at 9:45 AM.

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 sent by electronic mail, personal delivery, and/or registered mail to the Stockholders.

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 the 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 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 THE REVISED PLAN OF MERGER

The Chairman then announced the need to amend the Plan of Merger previously approved by the Company's Stockholders and Board of Directors on 10 September 2021 to comply with the regulatory requirements of the Securities and Exchange Commission and the Insurance Commission. The proposed changes are reflected in the following portions of the Plan of Merger: (a) Article 2 on Exchange of Shares; (b) Annex A; and (c) Annex B.

The Corporate Secretary certified that a summary of the revised Plan of Merger was included in the notice sent to the stockholders for the meeting.

The Chairman then proceeded to present and discuss the revised Plan of Merger, which had been approved by the Board of Directors of Company in its earlier meeting, to the stockholders.

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 revised Plan of Merger, a copy of which is attached hereto as Annex "A", as approved by the Board, is also hereby APPROVED, CONFIRMED and RATIFIED."

The Assistant Corporate Secretary noted that the votes cast and received on the approval of the revised Plan of Merger 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



4. **APPROVAL OF AUDITED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2021**

The Chairman then stated that the Company's Board of Directors has approved the Company's Audited Financial Statements as of 30 September 2021 ("AFS"), which will also be submitted to the Securities and Exchange Commission and the Insurance Commission for the merger application. Accordingly, the said AFS is now being submitted to the Company's stockholders for review and approval.

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 Audited Financial Statements of Charter Ping An Insurance Corporation as of 30 September 2021, a copy of which is attached hereto as Annex "B", is hereby APPROVED."

The Assistant Corporate Secretary noted that the votes cast and received on the approval of the Company's Audited Financial Statements as of 30 September 2021 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. **COUNTERPART SIGNING**

The Stockholders discussed and agreed that due to the ongoing pandemic and the community quarantine restrictions, the minutes of this meeting may be executed by the relevant signatories in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Any single counterpart or set of counterparts signed in either case by each signatory hereto shall constitute a full and original agreement for all intents and purposes.

6. **OTHER MATTERS/ADJOURNMENT**

The Chairman then asked if there are other questions and clarifications from the Stockholders. After finding that there were none, considering that there were no further business to transact, and upon motion duly made and seconded, the meeting was adjourned at 10 AM.

[Signature page follows]



By:


ANGELICA S. REYES
Corporate Secretary

ATTESTED BY:

SOLOMON S. CUA
Chairman
Board of Directors



By:

ANGELICA S. REYES
Corporate Secretary

ATTESTED BY:

A handwritten signature in black ink, appearing to read 'Solomon S. Cua'.

SOLOMON S. CUA
Chairman
Board of Directors