

**Minutes of the Annual Stockholders Meeting**  
**Charter Ping An Insurance Corporation**  
Boardroom, 34<sup>th</sup> Floor, GT Tower International  
6813 Ayala Avenue, Makati City  
26 April 2017, 8:00 a.m.

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<b>Stockholders Present:</b>	<b>No. of Shares</b>
Philippine AXA Life Insurance Corp.	5,124,945
Solomon S. Cua	5
Bienvenido E. Laguesma	5
Rahul Hora	5
Alexander T. Chua	5
Jean Drouffe	5
Claude Seigne	5
Lope M. Yuvienco	5
Jaime C. Laya	5
Robert T. Yu	5
Ronaldo San Jose	5
Vy Tonne So	5
<b>TOTAL NUMBER OF SHARES PRESENT AND REPRESENTED AT THE MEETING</b>	<hr/> 5,125,000
<b>TOTAL NUMBER OF OUTSTANDING SHARES</b>	5,125,000

**1. Call to Order**

The Chairman, Mr. Solomon Cua, called the meeting to order. The Corporate Secretary, Ms. Angelica Reyes, took the minutes thereof.

**2. Certification of Notice and Quorum**

The Corporate Secretary certified that written notices and proxy forms were sent to the stockholders in accordance with the By-Laws of the Corporation and certified the existence of a quorum. Majority of the subscribed shares are duly represented for this meeting. The Chairman thereafter proceeded with the order of business stated in the agenda.

**3. For information: the Minutes of the Special Meeting (17 October 2016)**

The Chairman informed the stockholders that the next order of business was the approval of the Minutes of the Special Meeting held on 17 October 2016. He manifested that the copies of the Minutes were appended to the Stockholders pack that was sent to them prior to the scheduled 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 Special Meeting of Stockholders held on 17 October 2016, the reading of which was dispensed with, be, as they are hereby APPROVED."

**4. Ratification of all Resolutions adopted and approved by the Board of Directors and its Committees during the preceding year**

The Chairman asked the stockholders if there are any questions or comments on any of the acts and resolutions of the Board of Directors and its Committee since the annual stockholders meeting on 25 April 2016 up to the present. There being none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

**RESOLUTION**

"RESOLVED, that all acts, resolutions and transactions of the Board of Directors and its Committee since the annual stockholders meeting on 25 April 2016 up to the present be, as they are hereby ratified."

**5. President's Report**

Mr. Rahul Hora presented the highlights of the Company's 2016 performance and the outlook for 2017. The Stockholders noted the same.

**6. For Information: 2016 Audited Financial Statement and Market Update**

The Audited Financial Statement as of 31 December 2016 was presented. The Chairman asked the Stockholders if there are any questions or comments. There being none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

**RESOLUTION**

"RESOLVED, that the Audited Financial Statement as of 31 December 2016 be, as it is hereby approved."

**7. Election of 2017-2018 Directors**

The Chairman stated that the meeting is now open for nominations of the Directors of the Corporation.

The following were nominated as Directors:

1. Vy Tonne So
2. Solomon S. Cua
3. Bienvenido E. Laguesma
4. Rahul Hora

5. Jean Drouffe
6. Claude Seigne
7. Gerry Tee
8. Robert T. Yu
9. Ronaldo San Jose
10. Jaime C. Laya
11. Lope M. Yuvienco

There being no other nominees and there being no objections to the nominees, the foregoing persons were considered as unanimously elected as members of the Board of Directors of Charter Ping An Insurance Corporation for Fiscal year 2017-2018 and to act as such until their respective successors are elected and qualified.

**8. Other matters/Adjournment**

The Chairman asked the Secretary if there are other matters to be discussed. The Secretary answered in the negative. There being no other matters to discuss, the meeting was adjourned.

  
**ANGELICA S. REYES**  
Corporate Secretary

Attested by:

  
**SOLOMON S. CUA**  
Chairman