
**Minutes of the Annual Stockholders' Meeting of
CARITAS LIFE INSURANCE CORPORATION**
Held on 19 March 2019 at Caritas Corporate Center, 97 E. Rodriguez St. Ave., Quezon City

I. CALL TO ORDER

The stockholders' meeting was called to order by the Chairman of the Board, Atty. Domingo M. Navarro, at 10:42 a.m., and the minutes of the meeting was recorded by the Corporate Secretary.

II. REPORT ON ATTENDANCE & QUORUM

The Corporate Secretary certified that the stockholders of record, in person or by proxy representing the majority of the outstanding capital stock are present. Accordingly, the Chairman declared the presence of a quorum.

III. REVIEW AND APPROVAL OF THE MINUTES OF THE PREVIOUS STOCKHOLDERS' MEETING

After a review of the minutes of the Stockholders' Meeting of 06 April 2018, the body, upon motion made and duly seconded, approved the same without any correction.

IV. MANAGEMENT REPORTS:

1. **Sales Report.** Mr. Manolo M. Quizon, *VP – Marketing and Sales*, presented the following reports:

- a. Comparative Production Performance: Actual 2018 vs. 2017;
- b. Current Manpower and Projected Manpower for 2019;
- c. Current Sales of All Products and 2019 Sales Projection; and
- d. Marketing and Sales Programs and Activities, including *"Got you covered in ONE CLIC"*.

2. **Financial Report.** Ms. Ma. Luz S. Garon, *Senior Manager, Accounting Services* for CLIC/CFPI, presented a report on the following:

- a. Results of Operations;

- b. Financial Highlights; and
- c. Statements of Financial Position.

V. RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS

Upon motion made and seconded, the body passed and approved a resolution ratifying, and confirming all the acts of the Board of Directors during the period that passed since the last stockholders' meeting.

VI. ELECTION OF THE MEMBERS OF THE BOARD FOR THE ENSUING YEAR

The Chairman opened the floor for nomination and election of the 15-member Board of Directors who will serve for the ensuing year until their successors would have duly elected and qualified.

The following nominees were named:

1. AVENTURA, Avenilo P.
2. COLLADO, Ronnie U.
3. CRISOSTOMO, Jay D.
4. DE ASIS, Edgar C.
5. DIAZ, Rafe M.
6. DIZON-CO, Lourdes Ann
7. DOMINGO, Lydia K.
8. ESCALONA, Ana Maria K.
9. ESCOLIN, Charles B.
10. HENSON, Ruben G.
11. KATIPUNAN, Mariano, Jr., T.
12. NAVARRO, Domingo M.
13. SORIANO, Edna M.
14. VISAYA, Amelia O.
15. YULDE, Jeffrey K.

There being no further nominations, upon motion made and seconded and with no objection, the Chairman declared the nomination closed. The Corporate Secretary was instructed to distribute the accountable votes equally among the 15-nominees who were therefore deemed elected as members of the Board of Directors for the ensuing year until their successors would have been duly elected and qualified.

VII. APPOINTMENT OF EXTERNAL AUDITOR

Upon recommendation of management and on motion duly made and seconded, and with no objection raised, the body approved to engage the services of the auditing firm

REYES TACANDONG & CO. as the company's external auditor in the preparation of the Financial Statement as of and for the year ended 31 December 2019.

VIII. ADJOURNMENT

There being no other further business to transact, the meeting was adjourned at 11:15 a.m.

Certified Correct:

