



IN PARTNERSHIP WITH



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**MINUTES OF THE MEETING OF STOCKHOLDERS  
and MEETING OF THE BOARD OF DIRECTORS**

**JULY 1, 2024 at 3:00 p.m.  
via video conference**

Shareholders Present	Representative Present	Number of Shares	Percentage
Gordon Alan Joseph			
Platinum Holdings Inc.	Edward Gaisano		
JHG Trading Inc	(None)		
Apriljannico Inc	Jacqueline Wenceslao		
Baliknabay Services Inc	Emmaline Carla Wamilda		
Dynasty Management & Development Corp	Virginia Gaisano		
Simon Lori Holdings Inc	Oscar Chua		
WGI Gaisano Group Inc.	Joseph Davidson Gaisano, Jr.		
DGP and Sons Mindanao Trading Inc	Dany Pastoril		
Arthur J. Gallagher	Richard Duncan Heath		
Lynette Go Dy Hian To			
Alexander Gaisano			
Edward Gaisano			
John Gaisano Jr. (absent)			
Emmaline Carla Wamilda			
Virginia Gaisano			
Oscar Chua			
Joseph Davidson Gaisano Jr.			
Dany Pastoril			
Richard Duncan Heath			
Jacqueline Wenceslao			

<b>Absent:</b> Representative of JHG Trading, Inc. and/or Mr. John Gaisano, Jr.	<b>OTHERS PRESENT:</b> Atty. Rizza Marie Mangubat-Gariando - Corporate Secretary Helen B. Carlos - Chief Financial Officer Amelita Legaspi - Executive Assistant
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## 1. Call to Order

The Chairman, Mr. Edward Gaisano, called the meeting to order at 3:00 PM and welcomed the stockholders.

## 2. Certification of Notice and Quorum

The Corporate Secretary confirmed that notices for the annual stockholders' meeting were duly sent and that there is a quorum.

## 3. Approval of the Minutes of ASM held on July 21, 2023

The minutes of the Annual Stockholders Meeting on July 21, 2023 was unanimously approved.

## 4. Report of CEO

The CEO, Gordon Alan Joseph, commenced his report by highlighting the corporation having secured its spot among the elite Top 30 companies in the Philippines in recognition of its outstanding growth in revenues from pre-pandemic 2019 to post-pandemic 2022. Philinsure has been recognized by *Statista* and *Philippine Daily Inquirer*.

The CEO also gave the stockholders an overview of the corporation's finances through a slide presentation, which has been distributed to the stockholders in advance.

According to the CEO, the revenue share at the end of 2023 is as follows: VISMIN accounted for [REDACTED] of revenues, NCR accounted for [REDACTED], and reinsurance for [REDACTED]. For 2024, VISMIN's revenue share is at [REDACTED], NCR at [REDACTED], and reinsurance with an increase in their share at [REDACTED].

In terms of new business and penetration for the first six months of the year, the company is at [REDACTED] in new business and [REDACTED] in penetration.

Reinsurance continues to lead the way in new business, while Manila leads the way in terms of penetration.

## 5. Approval of the 2023 Audited Consolidated FS

The CEO also presented the audited financial statements prepared by KPMG.

The Chairman moved to approve the 2023 audited financial statements and Mr. Joey Gaisano seconded the motion to approve the financial statements.

## 6. Ratification of Acts of the Board and Management

The Chairman moved to approve the ratification of the following 2023 Board Resolutions, which was seconded by Mr. Joey Gaisano.

<b>Resolution No. 2023-04-01</b> DATE OF MEETING: MAY 5, 2023	Approval of the Audited Financial Statements of the corporation for 2022; Release of the 2022 Audited Financial Statements; Declaration of Cash Dividends from the unrestricted retained earnings.
<b>Resolution No. 2023-06-01</b> DATE OF MEETING: JUNE 10, 2023	Postponement of the 2023 Annual Stockholders' Meeting from June 30, 2023 to July 21, 2023; Appointment of the President/CEO to postpone the meeting and to make changes and other details related to the Annual Stockholders' Meeting; Approval of the internal procedure for the 2023 Annual Stockholders' Meetings; Approval that the organizational meeting shall be held immediately after the Annual Stockholders Meeting
<b>Resolution No. 2023-07-01</b> DATE OF MEETING: JULY 12, 2023	Appointment of [REDACTED] and/or [REDACTED] as attorney-in-fact to transact with the office of the mayor, BIR, Social Security System, PhilHealth, Pag-Ibig, and other office lessors for the establishment of branch offices for the subsequent operations and needs of the branch offices
<b>Resolution No. 2023-07-02</b> DATE OF MEETING: JULY 21, 2023	Appointment of [REDACTED] to register the Globe sim cards of the corporation for purposes of compliance with the SIM Registration Act
<b>Resolution No. 2023-07-03</b> DATE OF MEETING: JULY 12, 2023	Appointment of the following as signatories in service contracts: <ul style="list-style-type: none"> <li>• [REDACTED] - [REDACTED] - For all Philinsure branches</li> <li>• [REDACTED] - [REDACTED] - For all Philinsure branches</li> <li>• [REDACTED] - Executive Director for Benefits Solutions and Aerospace - For Ortigas Branch/ Benefits</li> <li>• [REDACTED] - Senior VP - For SME - 1Benefits</li> <li>• [REDACTED] - Senior VP and Executive Director - For Manila Branch</li> <li>• [REDACTED] - Senior VP and Executive Director - For reinsurance division</li> <li>• [REDACTED] - Executive VP and Director - For Cebu Head Office and Davao branch</li> <li>• [REDACTED] - Senior VP and Director - For Cebu Head Office</li> </ul>
<b>Resolution No. 2023-08-01</b> DATE OF MEETING: AUGUST 15, 2023	Appointment of [REDACTED] as compliance officer of the Corporation.
<b>Resolution No. 2023-08-02</b> DATE OF MEETING: AUGUST 15, 2023	Appointment of [REDACTED] as Data Protection Officer of the Corporation
<b>Resolution No. 2023-10-01</b>	Appointment of [REDACTED] (for Cebu and Davao), [REDACTED] (for Cebu), [REDACTED] (for all branches) and [REDACTED]

	████████ (for all branches) as attorney-in-fact of the corporation pursuant to the employee's company car plans and benefits.
<b>Resolution No. 2023-10-02</b>	Appointment of ██████████ to apply for and process the Certificate Authorizing Registration (CAR) and pay the fees and taxes with the BIR with respect to the assignment of shares in favor of Philinsure

## 7. Election of the Directors for 2024 - 2025 Term

As the floor for nomination and election of directors for the year 2024-2025 was opened, the following persons were voted to be the directors for the year 2024-2025 through written ballots and determined to be qualified for the ensuing term:

1. Gordon Alan Joseph
2. Edward Gaisano
3. John Gaisano, Jr.
4. Jacqueline Wenceslao
5. Emmaline Carla Wamilda
6. Virginia Gaisano
7. Oscar Chua
8. Joseph Davidson Gaisano, Jr.
9. Dany Pastoril
10. Lynette Go Dy Hian To
11. Alexander Gaisano
12. Richard Duncan Heath

There is a vacant slot as Vyvienne Wade has resigned.

## 8. Appointment of External Auditor

Mr. Joey Gaisano moved to retain KPMG as the corporation's external auditor and said motion was seconded by the Chairman.

## 9. Adjournment

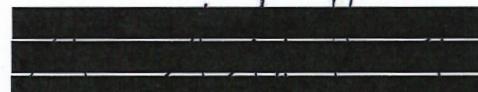
The Chairman adjourned the meeting and asked the directors to reconvene as a board for the organizational meeting.

Certified Correct:



ATTY. RIZZA MARIE G. MANGUBAT-GARIANDO  
*Corporate Secretary*

Approved and attested by:



MR. GORDON ALAN P. JOSEPH  
*President/CEO*

MR. EDWARD GAISANO  
*Chairman of the Board and of the Meeting*