

DBP Insurance Brokerage, Inc.

(A Joint Venture with Lockton Philippines Insurance & Reinsurance Brokers, Inc.)

24 August 2023

For: **Chairman Dante O. Tinga**
President & CEO Victorio C. Valledor
Director Wilma T. Eisma ✓ 9/5/23 4:23 pm
Director Roberto V. Antonio
Director Manuel C. Quijano
SVP Mario Rey T. Morales (as Representative of DBP for Annual Stockholders'
Meeting)


Dear All,

Please find attached Minutes for *i)* Annual Stockholders' Meeting and *ii)* Regular Meeting of the Board of Directors both held on 11 August 2023.

For your review and signature please.

Thank you.

Very truly yours,


Atty. Regina F. Tronco
Corporate Secretary



DBP Insurance Brokerage, Inc.

**MINUTES OF THE ANNUAL STOCKHOLDERS'
MEETING OF THE
DBP INSURANCE BROKERAGE, INC.**

Held on 11 August 2023 at 10:00 a.m., at the
Chairman's Suite, 12th Floor, DBP Building,
Sen. Gil J. Puyat Ave. cor. Makati Ave., Makati City

PRESENT:	SHARES PERCENTAGE:
Development Bank of the Philippines Represented by Mario Rey T. Morales	39.997
Lockton Philippines Insurance and Reinsurance Brokers, Inc. Represented by Victorio C. Valledor	39.997
Dante O. Tiña	.001
Victorio C. Valledor	.001
Elfren S. Cruz	.001
Wilma T. Eisma	.001
Roberto V. Antonio	.001
Manuel C. Quijano	.001
Total Number of Shares Present	80.000%

ALSO PRESENT:

Atty. Regina F. Tronco
Atty. April D. Cabeza-Torres
Mr. Mario Rey T. Morales

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I. **Call to Order** - The Chairman, Dante O. Tiña, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Regina F. Tronco, recorded the minutes of the meeting.

II. **Certification of Notice and Quorum** - The Corporate Secretary certified that proper notices of the meeting were served to all the stockholders of record of DIBI and all stockholders, except the proxy of DBP Provident Fund, Mr. Romeo B. Carandang, are present in this meeting by proxy or in person, representing 80% of the total issued and outstanding shares of DIBI and that there was therefore a quorum to transact business. ✓

III. **Agenda** – The stockholders, upon motion made and duly seconded, **APPROVED** the Agenda.

IV. **Minutes of the Joint Stockholders' and Board of Directors' Meeting held on 30 March 2022** - Upon motion made and duly seconded, the Minutes of the Annual Stockholders' Meeting held on 30 March 2022 was **APPROVED** and **CONFIRMED**.

V. **Matters for Stockholders' Approval/Confirmation**

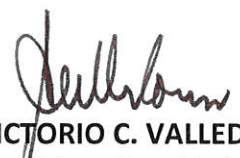
A. **Appointment of the following DBP and DBP Provident Fund nominees as DIBI Directors**

Upon motion made and duly seconded, the stockholders **CONFIRMED** the appointment of the following DBP nominees as DIBI Directors:

1. DBP Chairman Dante O. Tiña
2. DBP Director Roberto V. Antonio
3. DBP Director Wilma T. Eisma
4. DBP President and CEO Michael O. de Jesus

VIII. **Adjournment** - There being no other matters for consideration, the meeting was adjourned at 10:45 a.m.


MARIO REY T. MORALES
As representative of the
DEVELOPMENT BANK OF THE
PHILIPPINES



VICTORIO C. VALLEDOR
President/Stockholder
For himself and as representative of
LOCKTON PHILIPPINES INSURANCE AND
REINSURANCE BROKERS, INC.


DANTE O. TINGA
Stockholder


ELFREN S. CRUZ
Stockholder


WILMA T. EJSMA
Stockholder


ROBERTO V. ANTONIO
Stockholder


MANUEL C. QUIJANO
Stockholder

ATTESTED BY:


ATTY. REGINA F. TRONCO
Corporate Secretary