

**SUN LIFE GREPA FINANCIAL, INC.**

**MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS**

Held on 06 June 2023 at 3:45p.m. to 3:47 p.m.  
Boardroom, 10F Grepalife Building, 221 Sen. Gil J. Puyat Avenue  
Makati City, Metro Manila, Philippines

<b>Stockholders Present:</b>	<b>No. of Shares:</b>
GPL HOLDINGS, INC. <i>(as represented by proxy, Ms. Helen Y. Dee)</i>	17,849,995
SUN LIFE FINANCIAL PHILIPPINE HOLDING COMPANY, INC. <i>(as represented by proxy, Mr. Benedicto C. Sison)</i>	17,149,996
HELEN Y. DEE <sup>1</sup>	1
RICHARD S. LIM <sup>2</sup>	1
JOSE ISIDRO N. CAMACHO <sup>3*</sup>	1
FRANCISCO C. EIZMENDI, JR.*	1
INGRID GAIL JOHNSON	1
LORENZO V. TAN	1
MICHELE MARIE Y. DEE	1
JUAN B. SANTOS*	1
<b>Total Present:</b>	<b>34,999,999</b>
<b>Stockholder Absent:</b>	
RIZALINA G. MANTARING	1
<b>Total Absent:</b>	<b>1</b>
<b>Outstanding Capital Stock:</b>	<b>35,000,000</b>

*\*Independent Director*

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<sup>1</sup> Also, the Chairman of the Board of Directors of Sun Life Grepa Financial, Inc. ("SLGFI").

<sup>2</sup> Also, the President of SLGFI. SLGFI has no CEO.

<sup>3</sup> Also, the Chairman of the Audit and Risk Management Committee of SLGFI.

**Also Present:**

MARIA JOSEFINA A. CASTILLO  
CANDY S. ESTEBAN  
MARIA SACHIKO A. PANG  
EDGAR S. TORDESILLAS  
GAURAV MISHRA  
MARK SHUM  
JOEL O. BUNGABONG  
RIA V. MERCADO  
ABIGAIL L. VIAJE  
IVAN P. CORCUERA  
MARIA PIA A. URGELLO  
SAMUEL V. TORRES  
ANNA KATRINA C. KABIGTING-IBERO  
HOPE JAN C. CANDIDO

**1. CALL TO ORDER**

The Chairperson, Mrs. Helen Y. Dee, called the Annual Meeting of the Stockholders of Sun Life Grepa Financial, Inc. ("SLGFI") to order, and presided over the same. Atty. Anna Katrina C. Kabigting-Ibero, Assistant Corporate Secretary, recorded the minutes thereof.

**2. CERTIFICATION OF NOTICE AND QUORUM**

Atty. Samuel V. Torres, Corporate Secretary, certified that all Stockholders were notified of the meeting and that a quorum existed to transact business.

**3. MINUTES OF THE PREVIOUS MEETING**

Upon motion duly made and seconded, the Stockholders present during the meeting unanimously approved the minutes of the meeting held on 7 June 2022. Affixing of signatures of the Stockholders to the approved minutes shall be done via DocuSign.

<b>Tabulation of Votes</b>		
<b>Stockholder</b>	<b>Ownership</b>	<b>Vote</b>
GPL Holdings, Inc. <i>(as represented by proxy, Mrs. Helen Y. Dee)</i>	17,849,995	Approve

Sun Life Financial Philippine Holding Company, Inc. <i>(as represented by proxy, Mr. Benedicto C. Sison)</i>	17,149,996	Approve
Helen Y. Dee	1	Approve
Richard S. Lim	1	Approve
Jose Isidro N. Camacho	1	Approve
Francisco C. Eizmendi, Jr.	1	Approve
Ingrid Gail Johnson	1	Approve
Lorenzo V. Tan	1	Approve
Michele Marie Y. Dee	1	Approve
Juan B. Santos	1	Approve
Rizalina G. Mantaring	1	N/A <i>(Absent)</i>
<b><i>Total Approving: 34,999,999 / 35,000,000 or 99.99% of the outstanding capital stock</i></b> <b><i>Total Dissenting: 0</i></b> <b><i>Total Abstaining: 0</i></b> <b><i>Total Absent: 1</i></b>		

#### 4. ANNUAL REPORT ON OPERATIONS

Mr. Richard S. Lim, President, presented the Annual Report on Operations. The Stockholders noted that this was the same presentation given during the Q4 Board meeting that they all attended on 02 March 2023.

The Chairperson inquired if there are any matters or questions that the Stockholders wanted to raise on the operations of SLGFI for the year 2022. Inasmuch as the Stockholders were already familiar with the report and had no questions or comments, the Stockholders noted the report and moved to the next item on the agenda.

5. **RATIFICATION OF THE ACTS OF THE BOARD OF DIRECTORS AND OFFICERS**

Upon motion duly made and seconded, the Stockholders present during the meeting unanimously resolved, as follows:

“RESOLVED, that all resolutions, acts and proceedings of the Board of Directors and the corporate officers of Sun Life Grepa Financial, Inc. up to the present be, as they are hereby, approved, confirmed, and ratified as if each of such resolutions, acts and proceedings had been adopted with specific and special authorization by the Stockholders in a meeting duly convoked and held.”

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Helen Y. Dee	1	Approve
Richard S. Lim	1	Approve
Jose Isidro N. Camacho	1	Approve
Francisco C. Eizmendi, Jr.	1	Approve
Ingrid Gail Johnson	1	Approve
Lorenzo V. Tan	1	Approve
Michele Marie Y. Dee	1	Approve
Juan B. Santos	1	Approve
Rizalina G. Mantaring	1	N/A <i>(Absent)</i>
<b>Total Approving: 34,999,999 / 35,000,000 or 99.99% of the outstanding capital stock</b>		

<i>Total Dissenting: 0</i>
<i>Total Abstaining: 0</i>
<i>Total Absent: 1</i>

## 6. ELECTION OF DIRECTORS

The Corporate Secretary explained the voting procedure. The Shareholders' Agreement between GPL Holdings, Inc. ("GPLH"), the majority shareholder, and Sun Life Financial Philippine Holding Company, Inc. ("Sun Life"), the minority shareholder, which together own 100% of the Corporation provides that: (a) GPLH shall have 5 nominees to the Board, including 2 independent directors, which Sun Life is bound to elect; and (b) Sun Life has 4 nominees, including 1 independent director, which GPLH is bound to elect. The Notice of the Annual Stockholders' Meeting circulated to the Stockholders stated that for the election of Directors, each Stockholder has one vote per share multiplied by the number of directors to be elected and a Stockholder can divide his/her votes among the candidates in accordance with his/her preference.

The Corporate Secretary reported that the Corporate Governance, Nomination & Remuneration ("CGNR") Committee held a meeting on 2 March 2023 to identify and review the qualifications and attributes of the individuals who would be recommended for election as Directors and in accordance with SLGFI's Manual on Corporate Governance nominated the following as Directors for the term 2023 to 2024:

Helen Y. Dee  
Jose Isidro N. Camacho (independent)  
Francisco C. Eizmendi, Jr. (independent)  
Juan B. Santos (independent)  
Michele Marie Y. Dee  
Lorenzo V. Tan  
Ingrid Gail Johnson  
Richard S. Lim  
Rizalina G. Mantaring

Upon motion duly made and seconded, the Stockholders present during the meeting unanimously resolved, as follows:

**"RESOLVED**, that the following are elected as Directors of Sun Life Grepa Financial, Inc. for the term 2023 to 2024 to serve until the next Regular Annual Meeting of the Stockholders and until their successors shall have been duly elected and qualified:

"Helen Y. Dee  
Jose Isidro N. Camacho (independent)  
Francisco C. Eizmendi, Jr. (independent)

Juan B. Santos (independent)  
 Michele Marie Y. Dee  
 Lorenzo V. Tan  
 Ingrid Gail Johnson  
 Richard S. Lim  
 Rizalina G. Mantaring"

The Directors thereafter performed their functions as such.

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Richard S. Lim	1	Approve
Jose Isidro N. Camacho	1	Approve
Francisco C. Eizmendi, Jr.	1	Approve
Ingrid Gail Johnson	1	Approve
Lorenzo V. Tan	1	Approve
Michele Marie Y. Dee	1	Approve
Juan B. Santos	1	Approve
Rizalina G. Mantaring	1	N/A <i>(Absent)</i>
<b>Total Approving:</b> 34,999,999 / 35,000,000 or 99.99% of the outstanding capital stock <b>Total Dissenting:</b> 0 <b>Total Abstaining:</b> 0 <b>Total Absent:</b> 1		

7. APPOINTMENT OF EXTERNAL AUDITOR

Upon motion duly made and seconded, the Stockholders present during the meeting unanimously resolved, as follows:

“RESOLVED, that the firm SyCip Gorres Velayo & Co./Ernst & Young be, as it is hereby, appointed as Sun Life Grepa Financial, Inc.’s (the “Corporation”) External Auditor for the audit year 2023.

“RESOLVED FINALLY, that any two (2) of the following officers, acting jointly, namely the President and the Treasurer be, as they are hereby, appointed as the Corporation’s representatives to execute and sign, on behalf of the Corporation, such deeds and instruments as may be necessary to implement the foregoing.”

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<p><i>Total Approving: 34,999,999 / 35,000,000 or 99.99% of the outstanding capital stock</i></p> <p><i>Total Dissenting: 0</i></p> <p><i>Total Abstaining: 0</i></p> <p><i>Total Absent: 1</i></p>
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**8. OTHER MATTERS**

The Chairman opened the floor for questions from the Stockholders on other matters they may want to raise for discussion. Hearing no comments or questions, the Chairman closed this item and moved to the next item on the agenda.

**9. ADJOURNMENT**

There having been no further matters to discuss, the Annual Stockholders' Meeting was adjourned at 3:47 p.m.

**ANNA KATRINA C. KABIGTING-IBERO**  
Assistant Corporate Secretary

Attested by:

**HELEN Y. DEE**  
*(for herself and as proxy for  
GPL Holdings, Inc.)*

**BENEDICTO C. SISON**  
*(as proxy for Sun Life Financial Philippine  
Holding Company, Inc.)*

**JOSE ISIDRO N. CAMACHO**

**FRANCISCO C. EIZMENDI, JR.**

**INGRID GAIL JOHNSON**

**LORENZO V. TAN**

**MICHELE MARIE Y. DEE**

**RICHARD S. LIM**

**JUAN B. SANTOS**

Noted by:

**SAMUEL V. TORRES**  
Corporate Secretary

**DRAFT**