

SUN LIFE GREPA FINANCIAL, INC.

MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS

Held on 06 June 2017 at 2:30 p.m. to 2:50 p.m.
at the Legazpi Room, 10th Floor, Grepalife Building
221 Sen. Gil J. Puyat Avenue, Makati City

Stockholders Present:	No. of Shares:
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. Richard S. Lim)</i>	17,149,996
HELEN Y. DEE	1
RICHARD S. LIM	1
JOSE ISIDRO N. CAMACHO	1
FRANCISCO C. EIZMENDI, JR.	1
JUAN B. SANTOS	1
MICHELE MARIE Y. DEE	1
CLAUDE A. ACCUM	1
Total Present:	<hr/> 34,999,998
Outstanding Capital Stock:	35,000,000

Also Present:

KEVIN D. STRAIN
BENEDICTO C. SISON
MA. JOSEFINA A. CASTILLO
MARIA SACHIKO A. PANG
EDGAR S. TORDESILLAS
SAMUEL V. TORRES
JEMILYN S. CAMANIA
DONNA C. DUQUE-PASTORAL

1. CALL TO ORDER

The Chairperson, Ms. Helen Y. Dee, called the annual meeting of the stockholders of Sun Life Grepa Financial, Inc. (the "Corporation") to order, and presided over the same. Atty. Jemilyn S. Camania, Assistant Corporate Secretary, recorded the minutes of the meeting.

2. CERTIFICATION OF NOTICE AND QUORUM

Atty. Samuel V. Torres, Corporate Secretary, certified that all the stockholders have been duly notified in accordance with the By-Laws and that a quorum existed to transact business.

3. MINUTES OF THE PREVIOUS MEETING

Upon motion duly made and seconded, without comments, abstentions, or objections being noted the unanimously stockholders approved the minutes of the meeting held on 07 June 2016.

4. ANNUAL REPORT ON OPERATIONS

Mr. Richard S. Lim, President, presented the Annual Report on Operations. After discussion, the stockholders noted the same and proceeded 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, without comments, abstentions or objections being noted, the stockholders 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."

6. ELECTION OF DIRECTORS

The Corporate Secretary explained the voting procedure. He said that one share is entitled to one vote, with each stockholder entitled to elect 9 directors. Each stockholder may vote such number of shares for as many as 9 persons who he has chosen from the List of Nominees; or he may cumulate said shares and give one candidate as many votes as the number of his shares multiplied by 9 shall equal or he may distribute them on the same principle among as many candidates as he shall see fit, provided that the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by 9.

The Corporate Secretary reported that the Risk Management Committee nominates the following as directors for the term 2017 to 2018:

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

Upon motion duly made and seconded, there being no comments, abstentions or objections having been noted, the stockholders unanimously resolved, as follows:

“RESOLVED, that the following are elected as the directors of Sun Life Grepa Financial, Inc. to serve until the next regular annual meeting of the stockholders and until their successors shall have been duly elected and qualified:

“Claude A. Accum
Jose Isidro N. Camacho (independent)
Helen Y. Dee
Michele Marie Y. Dee
Francisco C. Eizmendi, Jr. (independent)
Richard S. Lim
Rizalina G. Mantaring
Juan B. Santos (independent) and
Lorenzo V. Tan”

7. APPOINTMENT OF EXTERNAL AUDITOR

Upon motion duly made and seconded, without comments, abstentions, or objections having been noted, the stockholders 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 2017.

“RESOLVED FURTHER, 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.”

8. ADJOURNMENT

There being no other business to discuss, without comments, abstentions, or objections noted, the annual stockholders' meeting was adjourned at 2:50 p.m.

JEMILYN S. CAMANIA
Assistant Corporate Secretary

Attested by:

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

RICHARD S. LIM
for himself and as proxy for
Sun Life Financial Philippine Holding
Company, Inc.

JOSE ISIDRO N. CAMACHO

FRANCISCO C. EIZMENDI, JR.

CLAUDE A. ACCUM

JUAN B. SANTOS

MICHELE MARIE Y. DEE

Noted by:

SAMUEL V. TORRES
Corporate Secretary