

SUN LIFE GREPA FINANCIAL, INC.

MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS

Held on 03 June 2021 at 3:55 p.m. to 3:58 p.m.  
via Zoom Video Conference

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
LEO M. GREPIN	1
RIZALINA G. MANTARING	1
LORENZO V. TAN	1
MICHELE MARIE Y. DEE	1
JUAN B. SANTOS*	1
<b>Total Present:</b>	<hr/> 35,000,000
<b>Outstanding Capital Stock:</b>	35,000,000

**Also Present:**

BENEDICTO C. SISON  
MARIA JOSEFINA A. CASTILLO  
MARIA SACHIKO A. PANG  
EDGAR S. TORDESILLAS  
JOEL O. BUNGABONG  
RIA V. MERCADO  
IVAN P. CORCUERA  
SAMUEL V. TORRES  
MICHAEL GERARD D. ENRIQUEZ  
ANNA KATRINA C. KABIGTING-IBERO  
PAOLO Y. ABAYA  
WINLOVE APPLE R. SANDALO-ESPERANZA  
MARIA JUNIFER L. MALIGLIG

\*Independent Director

## 1. CALL TO ORDER

The Chairperson, Mrs. Helen Y. Dee, called the annual meeting of the stockholders of Sun Life Grepa Financial, Inc. ("SLGFI" or the "Corporation") 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

The Chairman directed the Corporate Secretary, Atty. Samuel V. Torres, to do a roll call. In response, each attendee stated for the record the following information: (a) his/her full name and position; (b) his/her location; (c) confirmation that he/she can clearly hear and see the other attendees; (d) confirmation that he/she received the Notice of the Meeting including the agenda and materials; and (e) the device being used to attend the meeting.

The Corporate Secretary, thereafter, confirmed and noted the respective declarations of the participants, and certified the existence of a quorum, there being present and represented by proxy at least two-thirds (2/3) of the issued and outstanding capital stock of the Corporation.

Stockholders have dialed into the meeting because of current travel restrictions. However, in view of recent regulations under the Revised Corporation Code of the Philippines allowing attendance to Board meetings via remote communication, the stockholders may choose to continue attending meetings via videoconferencing, teleconferencing, or other alternative modes of communication despite the lifting of travel restrictions.

## 3. MINUTES OF THE PREVIOUS MEETING

Upon motion duly made and seconded, without comments, abstentions, or objections being noted, the stockholders unanimously approved the minutes of the meeting held on 02 June 2020. The stockholders also gave their approval for the Corporate Secretary to affix their e-signatures on said minutes.

Tabulation of Votes				
Shareholder	Ownership	Approve	Dissent	Abstain
GPL Holdings, Inc. (as represented by proxy, Mrs. Helen Y. Dee)	17,849,995	Y	N	N

Sun Life Financial Philippine Holding Company, Inc. (as represented by proxy, Mr. Richard S. Lim)	17,149,996	Y	N	N
Richard S. Lim	1	Y	N	N
Jose Isidro N. Camacho	1	Y	N	N
Francisco C. Eizmendi, Jr.	1	Y	N	N
Helen Y. Dee	1	Y	N	N
Leo M. Grepin	1	Y	N	N
Michele Marie Y. Dee	1	Y	N	N
Juan B. Santos	1	Y	N	N
Rizalina G. Mantaring	1	Y	N	N
Lorenzo V. Tan	1	Y	N	N
<i>Total Approving: 35,000,000 / 35,000,000 or 100% of the outstanding capital stock</i>				
<i>Total Dissenting: 0</i>				
<i>Total Abstaining: 0</i>				

#### 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 10 March 2021.

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, 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."

<b>Tabulation of Votes</b>				
<b>Shareholder</b>	<b>Ownership</b>	<b>Approve</b>	<b>Dissent</b>	<b>Abstain</b>
GPL Holdings, Inc. (as represented by proxy, Mrs. Helen Y. Dee)	17,849,995	Y	N	N
Sun Life Financial Philippine Holding Company, Inc. (as represented by proxy, Mr. Richard S. Lim)	17,149,996	Y	N	N
Richard S. Lim	1	Y	N	N
Jose Isidro N. Camacho	1	Y	N	N
Francisco C. Eizmendi, Jr.	1	Y	N	N
Helen Y. Dee	1	Y	N	N
Leo M. Grepin	1	Y	N	N
Rizalina G. Mantaring	1	Y	N	N
Michele Marie Y. Dee	1	Y	N	N
Juan B. Santos	1	Y	N	N
Lorenzo V. Tan	1	Y	N	N
<b>Total Approving: 35,000,000 / 35,000,000 or 100% of the outstanding capital stock</b>				
<b>Total Dissenting: 0</b>				
<b>Total Abstaining: 0</b>				

## 6. ELECTION OF DIRECTORS

The Corporate Secretary explained the voting procedure. He said that according to 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: GPLH shall have 5 nominees to the Board, including 2 independent directors, which Sun Life is bound to elect; while Sun Life has 4 nominees, including 1 independent director, which GPLH is bound to elect.

The Corporate Secretary reported that the Corporate Governance, Nomination & Remuneration Committee nominates the following as directors for the term 2021 to 2022:

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

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 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:

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

The Directors thereafter performed their functions as such.

Tabulation of Votes				
Shareholder	Ownership	Approve	Dissent	Abstain
GPL Holdings, Inc. (as represented by proxy, Mrs. Helen Y. Dee)	17,849,995	Y	N	N
Sun Life Financial Philippine Holding Company, Inc. (as represented by proxy, Mr. Richard S. Lim)	17,149,996	Y	N	N
Richard S. Lim	1	Y	N	N

Jose Isidro N. Camacho	1	Y	N	N
Francisco C. Eizmendi, Jr.	1	Y	N	N
Helen Y. Dee	1	Y	N	N
Leo M. Grepin	1	Y	N	N
Rizalina G. Mantaring	1	Y	N	N
Michele Marie Y. Dee	1	Y	N	N
Juan B. Santos	1	Y	N	N
Lorenzo V. Tan	1	Y	N	N
<b>Total Approving: 35,000,000 / 35,000,000 or 100% of the outstanding capital stock</b>				
<b>Total Dissenting: 0</b>				
<b>Total Abstaining: 0</b>				

#### 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 2021.

**“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.”

Tabulation of Votes				
Shareholder	Ownership	Approve	Dissent	Abstain
GPL Holdings, Inc. (as represented by proxy, Mrs. Helen Y. Dee)	17,849,995	Y	N	N
Sun Life Financial Philippine Holding Company, Inc. (as represented by proxy, Mr. Richard S. Lim)	17,149,996	Y	N	N
Richard S. Lim	1	Y	N	N

Jose Isidro N. Camacho	1	Y	N	N
Francisco C. Eizmendi, Jr.	1	Y	N	N
Helen Y. Dee	1	Y	N	N
Leo Grepin	1	Y	N	N
Rizalina G. Mantaring	1	Y	N	N
Michele Marie Y. Dee	1	Y	N	N
Juan B. Santos	1	Y	N	N
Lorenzo V. Tan	1	Y	N	N
<b>Total Approving: 35,000,000 / 35,000,000 or 100% of the outstanding capital stock</b> <b>Total Dissenting: 0</b> <b>Total Abstaining: 0</b>				

## 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 3:58 p.m.

**ANNA KATRINA C. KABIGTING-IBERO**  
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.**

**LEO GREPIN**

**LORENZO V. TAN**

**MICHELE MARIE Y. DEE**

**RIZALINA G. MANTARING**

**JUAN B. SANTOS**

Noted by:

**SAMUEL V. TORRES**  
Corporate Secretary