

## SUN LIFE GREPA FINANCIAL, INC.

## MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS

Held on 04 June 2024 at 3:47p.m. to 3:52 p.m.  
 Legazpi Room, 10F Grepalife Building, 221 Sen. Gil J. Puyat Avenue  
 Makati City, Metro Manila, Philippines

Stockholders Present:	No. of Shares:
GPL HOLDINGS, INC. <sup>1</sup> (as represented by proxy, Ms. Helen Y. Dee)	17,849,995
SUN LIFE FINANCIAL PHILIPPINE HOLDING COMPANY, INC. (as represented by proxy, Mr. Benedicto C. Sison)	17,149,996
HELEN Y. DEE <sup>2</sup>	1
RICHARD S. LIM <sup>3</sup>	1
JOSE ISIDRO N. CAMACHO <sup>4*</sup>	1
PETER B. FAVILA*	1
LORENZO V. TAN	1
CARLOS G. DOMINGUEZ*	1
<b>Total Present:</b>	<b>34,999,997</b>

Stockholders Absent:	
	1
RIZALINA G. MANTARING	1
MANJIT SINGH	1
MICHELE MARIE Y. DEE	1
<b>Total Absent:</b>	<b>3</b>

<b>Outstanding Capital Stock:</b>	<b>35,000,000</b>
-----------------------------------	-------------------

*\*Independent Director*

#### Also Present:

---

<sup>1</sup> Stockholder of record as of 4 June 2024. The Certificate of Registration on the transfer of shares from GPL Holdings, Inc. to House of Investments, Inc. is pending issuance by the Bureau of Internal Revenue.

<sup>2</sup> Also, the Chairman of the Board of Directors of Sun Life Grepa Financial, Inc. ("SLGFI").

<sup>3</sup> Also, the President of SLGFI. SLGFI has no CEO.

<sup>4</sup> Also, the Chairman of the Audit and Risk Management Committee of SLGFI.

BENEDICTO C. SISON  
MARIA SACHIKO A. PANG  
MARIA JOSEFINA A. CASTILLO  
CANDY S. ESTEBAN  
EDGAR S. TORDESILLAS  
GAURAV MISHRA  
MARIA TERESA A. CO  
JOHN PAUL C. PALPALLATOC  
RIA V. MERCADO  
ABIGAIL L. VIAJE  
JOEL O. BUNGABONG  
IVAN P. CORCUERA  
PAOLO P. MACAPAGAL  
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. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETINGS**

The Chairperson presented the minutes of the Annual Meeting held on 06 June 2023 and the Special Meeting held on 05 March 2024. The said minutes of the meetings were circulated to the Stockholders ahead of this meeting to give them adequate time to review.

Upon motion duly made and seconded, the Stockholders present during the meeting unanimously approved the minutes of the Annual Meeting held on 06 June 2023 and the Special Meeting held on 05 March 2024. Affixing of signatures of the Stockholders to the approved minutes shall be done via DocuSign.

Tabulation of Votes		
Stockholder	Ownership	Vote

GPL Holdings, Inc. (as represented by proxy, Mrs. Helen Y. Dee)	17,849,995	Approve
Sun Life Financial Philippine Holding Company, Inc. (as represented by proxy, Mr. Benedicto C. Sison)	17,149,996	Approve
Helen Y. Dee	1	Approve
Richard S. Lim	1	Approve
Jose Isidro N. Camacho	1	Approve
Peter B. Favila	1	Approve
Lorenzo V. Tan	1	Approve
Carlos G. Dominguez	1	Approve
Rizalina G. Mantaring	1	N/A (Absent)
Manjit Singh	1	N/A (Absent)
Michele Marie Y. Dee	1	N/A (Absent)
<b>Total Approving:</b> 34,999,997 / 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> 3		

#### 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 attended on 05 March 2024. As the Stockholders were already familiar with the report, they just noted the same.

The Chairperson inquired if there were any matters or questions that the Stockholders wanted to raise on the operations of SLGFI for the year 2023 aside from those reported. The Stockholders did not raise any comments or questions.

## 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.”

Tabulation of Votes		
Stockholder	Ownership	Vote
GPL Holdings, Inc. (as represented by proxy, Mrs. Helen Y. Dee)	17,849,995	Approve
Sun Life Financial Philippine Holding Company, Inc. (as represented by proxy, Mr. Benedicto C. Sison)	17,149,996	Approve
Helen Y. Dee	1	Approve
Richard S. Lim	1	Approve
Jose Isidro N. Camacho	1	Approve
Peter B. Favila	1	Approve
Lorenzo V. Tan	1	Approve
Carlos G. Dominguez	1	Approve

Rizalina G. Mantaring	1	N/A (Absent)
Manjit Singh	1	N/A (Absent)
Michele Marie Y. Dee	1	N/A (Absent)
<b>Total Approving:</b> 34,999,997 / 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> 3		

## 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 their meetings on 05 March 2024 and 04 June 2024 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 2024 to 2025:

Helen Y. Dee  
 Jose Isidro N. Camacho (independent) (non-extendible term)  
 Peter B. Favila (independent)  
 Carlos G. Dominguez (independent)  
 Michele Marie Y. Dee  
 Lorenzo V. Tan  
 Manjit Singh  
 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 2024 to 2025 to serve until the next Regular Annual Meeting of the Stockholders and until their successors have been duly elected and qualified:

Helen Y. Dee  
 Jose Isidro N. Camacho (independent) (non-extendible term)  
 Peter B. Favila (independent)  
 Carlos G. Dominguez (independent)  
 Michele Marie Y. Dee  
 Lorenzo V. Tan  
 Manjit Singh  
 Richard S. Lim  
 Rizalina G. Mantaring”

The Directors thereafter performed their functions as such.

Tabulation of Votes		
Stockholder	Ownership	Vote
GPL Holdings, Inc. (as represented by proxy, Mrs. Helen Y. Dee)	17,849,995	Approve
Sun Life Financial Philippine Holding Company, Inc. (as represented by proxy, Mr. Benedicto C. Sison)	17,149,996	Approve
Helen Y. Dee	1	Approve
Richard S. Lim	1	Approve
Jose Isidro N. Camacho	1	Approve
Peter B. Favila	1	Approve
Lorenzo V. Tan	1	Approve
Carlos G. Dominguez	1	Approve
Rizalina G. Mantaring	1	N/A (Absent)

Manjit Singh	1	N/A (Absent)
Michele Marie Y. Dee	1	N/A (Absent)
<b>Total Approving:</b> 34,999,997 / 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> 3		

## 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 2024.

**“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.”

Tabulation of Votes		
Stockholder	Ownership	Vote
GPL Holdings, Inc. (as represented by proxy, Mrs. Helen Y. Dee)	17,849,995	Approve
Sun Life Financial Philippine Holding Company, Inc. (as represented by proxy, Mr. Benedicto C. Sison)	17,149,996	Approve
Helen Y. Dee	1	Approve
Richard S. Lim	1	Approve
Jose Isidro N. Camacho	1	Approve
Peter B. Favila	1	Approve

Lorenzo V. Tan	1	Approve
Carlos G. Dominguez	1	Approve
Rizalina G. Mantaring	1	N/A (Absent)
Manjit Singh	1	N/A (Absent)
Michele Marie Y. Dee	1	N/A (Absent)
<i>Total Approving: 34,999,997 / 35,000,000 or 99.99% of the outstanding capital stock</i> <i>Total Dissenting: 0</i> <i>Total Abstaining: 0</i> <i>Total Absent: 3</i>		

#### 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 3:52 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.)*

**RICHARD S. LIM**

**JOSE ISIDRO N. CAMACHO**

**PETER B. FAVILA**

**LORENZO V. TAN**

**CARLOS G. DOMINGUEZ**

Noted by:

**SAMUEL V. TORRES**  
Corporate Secretary