

**MINUTES OF THE ANNUAL STOCKHOLDERS MEETING (VIA ZOOM)
COUNTRY BANKERS INSURANCE CORPORATION
HELD ON THURSDAY, 26 NOVEMBER 2020
BOARD ROOM, COUNTRY BANKERS CENTRE
648 T. M. KALAW AVENUE, ERMITA, MANILA
MEETING ID NO.: 840-5278-9234 PASSCODE: 250412**

Present:

Name of Stockholder	No. of Shares	In Person	Proxy
Alampay, Jr., Nestor D.	2	2	
Bacani, Jr., Paterno C.	1	1	
Bocobo, Mark R.	1	1	
Country Bankers Life Ins.	465,106		465,106
Cruz III, Alfredo Alex S.	113	113	
Desiderio, Agnes S.	928,041	928,041	
Dolor, Danilo L.	53,909		53,909
Fernando, Ernestine CJDV	236,710	236,710	
Garcia, Geraldine D.	349,412	349,412	
Garcia, Ian R.	113	113	
Ian Miguel/Angela/Inigo Garcia	118,364		118,364
Guingona, Ma. Victoria	118,480	118,480	
JEDCI	929,303	-	929,303
Locsin, Dennis H.	5,089	5,089	
Montelibano, Roberto L.	18,694	18,694	
Naguiat, Antolin T.	61,605	61,605	
Naguiat, Alexander T.	2,698		2,698
Naguiat, Carmelo T.	2,698		2,698
Naguiat, Rene T.	2,698		2,698
Naguiat, Rommel T.	2,698		2,698
Naguiat, S. T.	2,696		2,696
Petines, Manuel Y.	16	16	
Valencia, Angelo R. Q.	1	1	
Velasquez, Romeo G.	119	119	

Total No. of Shares (in person + proxy) 3,298,567
Total No. of Shares (outstanding) 5,400,000

ORDER OF BUSINESS

I. CALL TO ORDER

The Chairwoman, Ma. Victoria G. Guingona, called the meeting (via Zoom) to order and presided over the same. The Corporate Secretary recorded the minutes of the proceedings.

II. PROOF OF NOTICE OF MEETING AND DETERMINATION OF QUORUM

The CorSec certified that Notice of the Meeting was sent to all stockholders of record either by personal delivery or by registered mail at least twenty one (21) days prior to the date of the meeting.

The CorSec informed the Chairwoman that 15 stockholders were present in person representing 1,718,397 shares and that 9 stockholders owning a total of 1,580,170 shares were represented by their authorized proxies thereby showing a total attendance of 3,298,567 equivalent to 61.08% of the 5,400,000 issued and outstanding. The CorSec thus certified that a quorum existed for the valid transaction of business.

III. READING OF MINUTES OF PREVIOUS MEETING

Copies of the minutes of the Annual Stockholders Meeting held on 25 April 2019 were emailed to the stockholders and proxies who registered to attend the meeting. Upon motion duly made and seconded, the reading of the minutes of the said meeting was dispensed with and the same were approved.

IV. PRESIDENT’S REPORT

The Annual Report of the President to the stockholders for the period ending 31 December 2019 was presented. Upon motion duly made and seconded, the reading of the Annual Stockholders Report was dispensed with and the same was noted.

V. RATIFICATION OF ALL ACTS, RESOLUTIONS AND TRANSACTIONS OF THE BOARD OF DIRECTORS AND THE OFFICERS

Upon motion duly made and seconded, the following resolution was adopted:

“RESOLVED, that the Corporation approve, confirm and ratify all acts, resolutions and decisions of the Board of Directors and Management for the calendar year ending 31 December 2019.”

VI. ELECTION OF DIRECTORS

Dir. Roberto L. Montelibano, a member of the Governance Committee, tasked to review and evaluate the qualifications for membership in the Board of Directors, to read the names of the nominees.

Since there were only fourteen (14) nominees for the fifteen (15) slots in the Board of Directors as provided in the amended By-Laws, instead of voting Viva Voce, upon motion duly made and seconded, the following resolutions were adopted:

“RESOLVED, that the Shareholders elect the fourteen (14) numbers listed below as directors of the Corporation to serve until their successors are elected and qualified:

"**RESOLVED, FURTHER,** that the Corporation authorize its President and/or SVP-GM to execute and sign the necessary documents to engage the said accounting firm."

IX. OTHER MATTERS/OPEN FORUM FOR SHAREHOLDERS QUESTIONS/ISSUES

The shareholders present were given the opportunity to ask questions and raise issues in connection with the Corporation's operations during the past year.

There being no issues raised by the shareholders, upon motion duly made and seconded, the open forum was closed.

X. ADJOURNMENT

There being no other business to discuss, upon motion duly made and seconded, the meeting (via Zoom) was adjourned.

ALFREDO ALEX S. CRUZ III
Corporate Secretary

Attested:

MA. VICTORIA G. GUINGONA
Chairwoman

Scribe: ella/