

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

Present:

Whereabouts

Nestor D. Alampay, Jr.	Makati City
Paterno C. Bacani, Jr.	Paranaque City
Mark R. Bocobo	San Juan City
Alfredo Alex S. Cruz III	Pasig City
Agnes S. Desiderio	Caloocan City
Ernestine C.J.D.V. Fernando	Quezon City
Geraldine D. Garcia	Manila City
Ma. Victoria G. Guingona	Quezon City
Dennis H. Locsin	Iloilo City
Roberto L. Montelibano	Bacolod City
Antolin T. Naguiat	Manila City
Manuel Y. Petines	Quezon City
Angelo Q. Valencia	Pampanga
Romeo G. Velasquez	Manila City

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

The meeting (via Zoom) was called to order at 04:15 p.m. by the Chairperson, Ma. Victoria G. Guingona, after the Corporate Secretary had ascertained the presence of a quorum.

II. CONFIRMATION BY THE CORSEC OF THE NEWLY ELECTED MEMBERS OF THE BOARD OF DIRECTORS

The Secretary confirmed the results of the election of the members of the Board of Directors, viz:

A. Regular Directors

Nestor D. Alampay, Jr	Dennis H. Locsin
Alfredo Alex S. Cruz III	Roberto L. Montelibano
Agnes S. Desiderio	Antolin T. Naguiat
Ernestine C.J.D. Villareal-Fernando	Manuel Y. Petines
Geraldine D. Garcia	Romeo G. Velasquez
Ma. Victoria G. Guingona	

B. Independent Directors

Paterno C. Bacani, Jr.
 Mark R. Bocobo
 Angelo Q. Valencia

III. ELECTION OF OFFICERS AND ORGANIZATION OF COMMITTEES

Upon motion duly made and seconded, the Board re-elected the following Executive Officers:

Executive Officers

- | | |
|--------------------------|--|
| Ma. Victoria g. Guingona | ~ Chairwoman |
| Romeo G. Velasquez | ~ President |
| Geraldine D. Garcia | ~ Senior Vice Pres. & Gen. Mgr. |
| Antolin T. Naguiat | ~ Treasurer/Asst. Corp. Sec. |
| Luisito V. Bautista | ~ Vice Pres.-Marketing/Compliance
Officer |
| Alfredo Alex S. Cruz III | ~ Secretary (Interim) |

Executive Committee

On motion duly made and seconded, the Board re-elected the following members of the Executive Committee:

- | | |
|-------------------------------------|--------------------|
| Ma. Victoria G. Guingona | ~ Chairwoman |
| Romeo G. Velasquez | ~ Member |
| Nestor D. Alampay, Jr. | ~ Member |
| Agnes S. Desiderio | ~ Member |
| Ernestine C.J.D. Villareal-Fernando | ~ Alternate Member |

Governance, Nomination and Remuneration Committee

On motion duly made and seconded, the Board agreed to expand the Committee's membership into five (5) and elected the following:

- | | |
|-----------------------------|------------|
| Angelo Raymundo Q. Valencia | ~ Chairman |
| Paterno C. Bacani, Jr. | ~ Member |
| Mark R. Bocobo | ~ Member |
| Ma. Victoria G. Guingona | ~ Member |
| Roberto L. Montelibano | ~ Member |

Audit & Risk Oversight Committee

On motion duly made and seconded, the Board agreed to expand the Committee's membership into five (5) and elected the following:

- | | |
|-------------------------------------|--------------------|
| Paterno C. Bacani, Jr. | ~ Chairman |
| Mark R. Bocobo | ~ Member |
| Nestor D. Alampay, Jr. | ~ Member |
| Agnes S. Desiderio | ~ Member |
| Angelo Q. Valencia | ~ Member |
| Ernestine C.J.D. Villareal-Fernando | ~ Alternate Member |

IV. READING AND CONFIRMATION OF THE MINUTES OF PREVIOUS MEETINGS

- a) The minutes of the Board Meeting held on 22 October 2020, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were confirmed;
- b) The minutes of the Excom Meeting held on 12 November 2020, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were confirmed;

VII. OTHER BUSINESS


APPROVAL OF THE COMPANY 2021 TARGET:

On motion duly made and seconded, the Board approved the company's 2021 Target subject to any change if the business conditions improve, as well as the results of the 2021 mid-year review;

VIII. ADJOURNMENT

There being no other business to take up, the meeting (via Zoom), on motion duly made and seconded, was adjourned at 4:40 p.m.

Certified Correct:


ALFREDO ALEX S. CRUZ III
Corporate Secretary

Attested by:

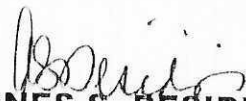

MA. VICTORIA G. GUINGONA

NESTOR D. ALAMPAY, JR.

PATERO C. BACANI, JR.

MARK R. BOCOBO


ALFREDO ALEX S. CRUZ III


AGNES S. DESIDERIO


GERALDINE D. GARCIA

ERNESTINE C.J.D. VILLAREAL-FERNANDO

DENNIS H. LOCSIN

ROBERTO L. MONTELIBANO


ANTOLIN T. NAGUIAT

MANUEL Y. PETINES

ANGELO Q. VALENCIA


ROMEO G. VELASQUEZ

COUNTRY BANKERS INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
P.O. BOX 987, MANILA, TEL. NOS. 524-18-86 TO 89

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

A. MONTELIBANO HIJOS, INC.
Capitol Subdivision Building
Lacson Street, Bacolod City

Dear Stockholder:

Notice is hereby given that the Annual Meeting of the Shareholders of COUNTRY BANKERS INSURANCE CORPORATION will be held 22 April 2021 at 2:30 pm at the principal office of the Corporation. For those unable to physically attend the meeting, they may attend virtually via Zoom.

AGENDA

- I. CALL TO ORDER
- II. PROOF OF NOTICE AND DETERMINATION OF QUORUM
- III. READING OF PREVIOUS MINUTES AND ACTION THEREON
- IV. ELECTION OF DIRECTORS*
- V. PRESIDENT'S REPORT
- VI. RATIFICATION OF ALL ACTS, RESOLUTIONS AND TRANSACTIONS OF THE BOARD OF DIRECTORS AND THE OFFICERS
- VII. Amendment to ARTICLE FIRST of the Articles of Incorporation changing the name of the Corporation from "COUNTRY BANKERS INSURANCE CORPORATION" to "COUNTRY BANKERS GENERAL INSURANCE CORPORATION" ("CBGen")
- VIII. APPROVAL OF THE CORPORATE GOVERNANCE MANUAL
- IX. OTHER MATTERS
- X. ADJOURNMENT

Stockholders of record as of April 02, 2021 will be entitled to notice and to vote at this meeting.

Stockholders who wish to participate by remote communication or vote *in absentia* should notify the Corporation by email to: info@cblic.com on or before April 12, 2021.**

Stockholders who wish to nominate candidates for directors must submit a letter of nomination together with the bio data of the proposed candidates by email to infor@cblic.com (attention: Governance Committee) on or before April 06, 2021.***

Any Shareholder who will attend the meeting through a representative must accomplish a Proxy and submit the same to the Corporate Secretary before the meeting.

The Organizational Meeting of the Board of Directors will be held immediately after the Annual Shareholders' Meeting with the following Agenda:

- I. CALL TO ORDER
- II. CERTIFICATION OF QUORUM
- III. READING AND APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING
- IV. ELECTION OF OFFICERS/COMMITTEE MEMBERS
- V. OTHER MATTERS
- VI. ADJOURNMENT

Done this March 01, 2021.


ALFREDO ALEX S. CRUZ III
Corporate Secretary

* Please refer to item D of the attached Rules and Procedure for the Conduct of the Election.

** Please refer to items B and C of the rules.

*** Please note that there are twelve (12) regular directors and three (3) independent directors to be elected.