

MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS
OF
GENERALI LIFE ASSURANCE PHILIPPINES, INC.

Held on 19 March 2018
04:00 pm at 10/F Petron Mega Plaza Building
Sen. Gil J. Puyat Avenue, Makati City

STOCKHOLDERS PRESENT:

NO. OF SHARES:

Generali Asia N.V.*	15,912,596
Robert Hector John Spence	1
Reynaldo C. Centeno	1
Maria Sharon B. Maranan	1
Aloysius B. Colayco	1
Betty G. Lui	1

Total No. of Shares Represented	15,912,601
Total No. of Shares Subscribed and Outstanding	15,912,601

Percentage of Attendance	99.99%
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(*by proxy)

I. CALL TO ORDER

Mr. John Spence, who was requested to act as Chairman, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Mary Jane P. Aristoteles, recorded the minutes of the proceedings.

II. PROOF OF NOTICE AND DETERMINATION OF QUORUM

The Secretary certified that notices of the annual stockholders meeting have been sent to all the stockholders of record and that a quorum existed for the transaction of business.

III. RATIFICATION OF THE MINUTES OF THE STOCKHOLDERS MEETING DATED 02 JUNE 2017:

The Secretary provided the Stockholders, copy of the Minutes of their Meeting held on June 02, 2017, attached as **Annex "A"**. Upon motion duly moved and seconded, the Stockholders confirmed and ratified the Minutes of their stockholders meeting.

"RESOLVED, as it is hereby resolved, the Minutes of the Stockholders Meeting of Generali Life Assurance Philippines, Inc. held on June 02, 2017 is confirmed and ratified."

IV. GENERAL RATIFICATION OF THE ACTIONS OF THE BOARD OF DIRECTORS FOR THE YEAR 2017

Upon motion duly moved and seconded, the Stockholders of the Corporation approved and passed this resolution:

"RESOLVED, that the Stockholders approve, ratify and confirm the actions of the Board of Directors for the year 2017, as embodied in the Board Resolutions passed during the period."

V. ELECTION OF NEW DIRECTORS

The Chairman, representing 99.99% ownership of GLAPI and the Chairman of Nomination Committee, nominates and moves for the re- election of the following, to be members of the Board of Directors:

1. Mr. John Spence
2. Mr. Reynaldo C. Centeno
3. Ms. Maria Sharon B. Maranan
4. Mr. Aloysius B. Colayco – Independent Director
5. Betty G. Lui – Independent Director

Upon Motion duly moved and seconded, it was -

"RESOLVED, that stockholders hereby re-elect the following as Directors of the Corporation:

1. Mr. John Spence (as Chairman)
2. Mr. Reynaldo C. Centeno
3. Ms. Maria Sharon B. Maranan
4. Mr. Aloysius B. Colayco (Independent Director)
5. Betty G. Lui (Independent Director)"

VI. RE-APPOINTMENT OF EXTERNAL AUDITORS


Upon Motion duly moved and seconded, the following resolution was passed by the Stockholders:

“RESOLVED, that SGV& Company be as it is hereby re-appointed as the external auditor of the Company for the year 2018.”

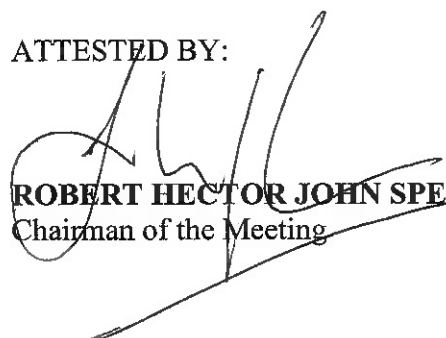
VII. ADJOURNMENT

There being no other matters to be discussed, upon motion duly made and seconded, the meeting was adjourned.

CERTIFIED CORRECT:


ATTY. MARY JANE P. ARISTOTELES
Corporate Secretary

ATTESTED BY:


ROBERT HECTOR JOHN SPENCE
Chairman of the Meeting