

**MINUTES OF THE 2025 ANNUAL MEETING OF STOCKHOLDERS  
OF CHINABANK INSURANCE BROKERS INC.**

**HELD ON MARCH 25, 2025**

*Held through remote communication*

PRESENT :

NO. OF SHARES

CHINA BANKING CORPORATION (represented by	1,421,295
Patrick D. Cheng)	
PATRICK D. CHENG	1
FRANKIE G. PANIS	1
ALOYSIUS C. ALDAY, JR.	1
MARGARITA L. SAN JUAN	1
PHILIP S.L. TSAI	1

ALSO PRESENT :

IRIS KATRINE M. EXCHAURE	Corporate Secretary
MARIA VICTORIA A. DAGUCON	Acting Treasurer

**I. CALL TO ORDER**

The 2025 Annual Meeting of the Stockholders of Chinabank Insurance Brokers, Inc. (the "Corporation") was called to order and presided over by the President, Mr. Frankie G. Panis. The Corporate Secretary, Atty. Iris Katrine M. Exchaure, took the minutes of the proceeding.

**II. PROOF OF NOTICE OF MEETING**

The Chairman inquired from the Corporate Secretary about the sending of the required Notice of Meeting to the stockholders.

The Corporate Secretary confirmed that the stockholders were duly notified about the meeting in accordance with the Corporation's By-Laws, and Securities and Exchange Commission's (SEC) Memorandum Circular No. 6, series of 2020, Sections 23, 47, 49, 50, 57 and other related provisions of the Revised Corporation Code.



The Corporate Secretary certified that the required Notice was sent to the stockholders via remote communication at least two (2) weeks prior to this annual meeting in accordance with Section 4, Article II of the By-Laws.

### **III. CERTIFICATION OF QOURUM**

The Corporate Secretary certified the existence of a quorum competent to transact business. She confirmed that based on record, stockholders owning or representing a total of 1,421,300 subscribed and outstanding shares are present through remote communication or by proxy, such number represents 100% of the outstanding capital stock of the Corporation.

### **IV. APPROVAL OF THE MINUTES OF THE 2024 ANNUAL MEETING OF STOCKHOLDERS**

Next is the confirmation and approval of the minutes of the Annual Meeting of Stockholders dated March 12, 2024, copies of which were earlier distributed to the stockholders.

On motion made and seconded, the stockholders unanimously approved the same and adopted the following resolution:

“RESOLVED, the reading of the Minutes of the Annual Meeting of Stockholders held on March 12, 2024 was dispensed with, and all matters included in the minutes were considered complete and accurate, and were approved for all intents and purposes.”

### **V. RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS, AND OTHER COMMITTEES, AND MANAGEMENT, INCLUDING RATIFICATION OF RELATED PARTY TRANSACTIONS**

Continuing with the next item in the agenda is the ratification of all acts of the Board, Committees, and Management, including related party transactions.

On motion duly made and seconded, the stockholders unanimously approved the following resolution:

“RESOLVED, All the acts of the Board of Directors, and all the acts of the Committees of the Corporation and Management, including related-party transactions, were approved, confirmed, and ratified for all intents and purposes:

## **VI. ELECTION OF DIRECTORS**

The nominees for the election of the Board of Directors for the ensuing year were announced. Thereafter upon motion duly made and seconded, the stockholders unanimously approved the election of the following directors:

“RESOLVED, upon motion duly made and seconded, the stockholders unanimously approved the election of the following directors:

PATRICK D. CHENG	-	Director
FRANKIE G. PANIS	-	Director
ALOYSIUS C. ALDAY, JR.	-	Director
MARGARITA L. SAN JUAN	-	Independent Director
PHILIP S.L. TSAI	-	Independent Director

## **VII. APPOINTMENT OF EXTERNAL AUDITOR**

The last order of business is the appointment of the Corporation’s external auditor. Upon motion duly made and seconded, the stockholders unanimously approved the following resolution, relative to the re-appointment of its external auditor, as follows:

“RESOLVED that, the incumbent external auditor, SyCip Gorres Velayo & Co. is re-appointed as the external auditor of the Corporation for the ensuing year.”

## **VIII. ADJOURNMENT**

There being no other business to transact and other matters to be taken up, and upon motion made and duly seconded, the meeting was adjourned.

Prepared by:



**IRIS KATRINE M. EXCHAURE**  
Corporate Secretary  
and Secretary of the Meeting

Attested by:



**FRANKIE G. PANIS**  
President and Chairman of  
the Meeting