



MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING

13 April 2023, 02:00 P.M.
at the 5th Floor Board Room, Coyiuto House
119 C. Palanca Street, Legaspi Village, Makati City, 1229 Philippines

PRESENT

Robert Coyiuto, Jr.
Chairman

Takashi Kurumisawa
Vice-Chairman

Hideo Nakano
Taichi Yamamoto
Celestino L. Ang
James G. Coyiuto
Samuel Godwin G. Coyiuto
Maria Rosalina T. Coyiuto
Benedicto T. Coyiuto
Prudencio T. Coyiuto
Shun Kaihori
Justin C. Ongsue
Stockholders

PRESENT VIA PROXY

Sompo Holdings (Asia) Pte. Ltd.
rep. Takashi Kurumisawa
Francisco M. Bayot, Jr.
rep. Justin C. Ongsue
Anita Victoria M. Ramos
rep. James G. Coyiuto

ALSO PRESENT

Cristine C. Remollo
Corporate Secretary

Thomas Angelo A. Santos
Asst. Corporate Secretary

GUEST

Anthony G. Sy
President and CEO (PGA)

1. Call to Order

Mr. Robert Coyiuto, Jr., the Chairman of PGA Sampo Insurance Corporation (the "Corporation"), called the Annual Stockholders' Meeting ("Meeting") of the Corporation to order and presided over the same. Atty. Cristine C. Remollo, the Corporate Secretary, acted as the Secretary of the Meeting and recorded the minutes of the proceeding.

2. Proof of Due Notice and Quorum

The Secretary reported that notices of the Meeting were sent out to all stockholders of record via electronic mail, in accordance with the regulations set by the Securities and Exchange Commission on the conduct of the Annual Stockholders' Meeting. The Secretary further reported that with the presence of all of the Corporation's stockholders who are entitled to vote, including stockholders validly represented by their chosen proxies, there existed a quorum for the valid transaction of business.

As proof of existence of quorum, a comprehensive breakdown of the attendance for this Meeting, including the number of shares owned by the attendees, is included in Annex I of this document and made an integral part hereof.

3. Approval of the Minutes of Last Year's Annual Stockholders' Meeting

The stockholders of the Corporation were requested to review the Minutes of the Annual Stockholders' Meeting for the previous year, held on 08 April 2022. Atty. Celestino L. Ang moved to dispense with the oral reading of last year's Minutes and that the same be approved as presented in this Meeting, which was seconded by Mr. Taichi Yamamoto.

Hearing no objections to the motion duly made and seconded, the Minutes of the Annual Stockholders' Meeting for the previous year, held on 08 April 2022, was approved.

RESOLUTION NO. 2023-0001ASM

"RESOLVED, that the Stockholders of PGA SOMPO INSURANCE CORPORATION (the "CORPORATION") hereby approves the Minutes of the Annual Stockholders' Meeting for the previous year, held on 08 April 2022."

Breakdown of votes

Resolution: Approval of the Minutes of Last Year's Annual Stockholders' Meeting

STOCKHOLDER	FOR		AGAINST		ABSENT	
	NUMBER	%	NUMBER	%	NUMBER	%
Robert Coyiuto, Jr.	5,600,345	58.95100%	-	-	-	-
Sampo Holdings (Asia) Pte., Ltd. <i>(represented by Takashi Kurumisawa)</i>	3,799,396	39.99364%	-	-	-	-
Samuel G. Coyiuto	49,800	0.52421%	-	-	-	-
Maria Rosalina T. Coyiuto	49,793	0.52414%	-	-	-	-
Anita Victoria M. Ramos <i>(represented by James G. Coyiuto)</i>	600	0.00632%	-	-	-	-
James G. Coyiuto	54	0.00057%	-	-	-	-
Celestino L. Ang	2	0.00002%	-	-	-	-
Francisco M. Bayot, Jr. <i>(represented by Justin C. Ongsue)</i>	2	0.00002%	-	-	-	-
Justin C. Ongsue	2	0.00002%	-	-	-	-
Benedicto T. Coyiuto	1	0.00001%	-	-	-	-
Prudencio T. Coyiuto	1	0.00001%	-	-	-	-
Takashi Kurumisawa	1	0.00001%	-	-	-	-
Hideo Nakano	1	0.00001%	-	-	-	-
Taichi Yamamoto	1	0.00001%	-	-	-	-
Shun Kaihori	1	0.00001%	-	-	-	-
Total	9,500,000	100.00000%	-	0.00%	-	0.00%

4. Ratification of the Actions of the Board of Directors, the Executive Committee, and Management

The Chairman submitted for ratification of the stockholders the Minutes of Board Meetings and Reports, which reflect the corporate acts of the Board of Directors, the Executive Committees, and Management from 08 April 2022 to 12 April 2023 in the performance of their functions and in the interest of the Corporation. Mr. Hideo Nakano moved that these acts be ratified and confirmed, which was seconded by Mr. Prudencio T. Coyiuto.

Hearing no objections to the motion duly made and seconded, the corporate acts of the Board of Directors, the Executive Committees, and Management from 08 April 2022 to 12 April 2023 were ratified.

RESOLUTION NO. 2023-0002ASM

“RESOLVED, that the Stockholders of PGA SOMPO INSURANCE CORPORATION (the “CORPORATION”) approve, ratify, and confirm all acts, resolutions, and investments made by the Board of Directors, the Executive Committee, and Management of the CORPORATION from 08 April 2022 to 12 April 2023, as reflected in the minutes of meetings recorded by, and in possession of, the Corporate Secretary, as well as the official records of the CORPORATION.”

Breakdown of votes

Resolution: Ratification of the Actions of the Board of Directors, the Executive Committee, and Management

STOCKHOLDER	FOR		AGAINST		ABSENT	
	NUMBER	%	NUMBER	%	NUMBER	%
Robert Coyiuto, Jr.	5,600,345	58.95100%	-	-	-	-
Sampo Holdings (Asia) Pte., Ltd. <i>(represented by Takashi Kurumisawa)</i>	3,799,396	39.99364%	-	-	-	-
Samuel G. Coyiuto	49,800	0.52421%	-	-	-	-
Maria Rosalina T. Coyiuto	49,793	0.52414%	-	-	-	-
Anita Victoria M. Ramos <i>(represented by James G. Coyiuto)</i>	600	0.00632%	-	-	-	-
James G. Coyiuto	54	0.00057%	-	-	-	-
Celestino L. Ang	2	0.00002%	-	-	-	-
Francisco M. Bayot, Jr. <i>(represented by Justin C. Ongsue)</i>	2	0.00002%	-	-	-	-
Justin C. Ongsue	2	0.00002%	-	-	-	-
Benedicto T. Coyiuto	1	0.00001%	-	-	-	-
Prudencio T. Coyiuto	1	0.00001%	-	-	-	-
Takashi Kurumisawa	1	0.00001%	-	-	-	-
Hideo Nakano	1	0.00001%	-	-	-	-
Taichi Yamamoto	1	0.00001%	-	-	-	-
Shun Kaihori	1	0.00001%	-	-	-	-
Total	9,500,000	100.00000%	-	0.00%	-	0.00%



5. Presentation of Management Year-End Report

Mr. Hideo Nakano presented the Management Year-End Report for 2022. Thereafter, the Chairman declared the Management Year-End Report for 2022 as noted.

A copy of the Management Year-End Report for 2022 is hereto attached (Annex II) and is made an integral part hereof.

6. Presentation of 2020 Audited Financial Statements and Treasurer's Report for 2020

Ms. Maria Rosalina T. Coyiuto, Senior Vice-President for Corporate Support and Chief Finance Officer, presented the 2022 Audited Financial Statements and Treasurer's Report for 2022.

The Chairman asked if there were any other financial matters for further discussion. Hearing none, the Chairman thereafter declared the Treasurer's Report for 2022 as noted.

A copy of the Treasurer's Report for 2022 is hereto attached (Annex III) and is made an integral part hereof.

7. Approval for Release of the Audited Financial Statements for 2022

Ms. Maria Rosalina T. Coyiuto presented for consideration and approval of the stockholders the Audited Financial Statements as at December 31, 2022 (with comparative figures for December 31, 2021), as audited by Sycip Gorres Velayo & Co, and as signed by Juan Carlo B. Maminta, Engagement Partner.

Thereafter, Ms. Coyiuto moved that the same be approved, which was seconded by Mr. Benedicto T. Coyiuto.

Hearing no objections to the motion duly made and seconded, the Audited Financial Statements of Corporation as at December 31, 2022 were approved for release.

RESOLUTION NO. 2023-0003ASM

"RESOLVED, that the Stockholders of PGA SOMPO INSURANCE CORPORATION (the "CORPORATION") confirm, as it hereby confirms, that the Financial Statements for the year ending December 31, 2022 (with comparative figures for December 31, 2021), as audited by Sycip Gorres Velayo and Co., are authorized for release on 13 April 2023."

Breakdown of votes

Resolution: Approval for Release of 2022 Audited Financial Statements

STOCKHOLDER	FOR		AGAINST		ABSENT	
	NUMBER	%	NUMBER	%	NUMBER	%
Robert Coyiuto, Jr.	5,600,345	58.95100%	-	-	-	-
Sampo Holdings (Asia) Pte., Ltd. <i>(represented by Takashi Kurumisawa)</i>	3,799,396	39.99364%	-	-	-	-
Samuel G. Coyiuto	49,800	0.52421%	-	-	-	-
Maria Rosalina T. Coyiuto	49,793	0.52414%	-	-	-	-
Anita Victoria M. Ramos <i>(represented by James G. Coyiuto)</i>	600	0.00632%	-	-	-	-
James G. Coyiuto	54	0.00057%	-	-	-	-
Celestino L. Ang	2	0.00002%	-	-	-	-
Francisco M. Bayot, Jr. <i>(represented by Justin C. Ongsue)</i>	2	0.00002%	-	-	-	-
Justin C. Ongsue	2	0.00002%	-	-	-	-
Benedicto T. Coyiuto	1	0.00001%	-	-	-	-
Prudencio T. Coyiuto	1	0.00001%	-	-	-	-
Takashi Kurumisawa	1	0.00001%	-	-	-	-
Hideo Nakano	1	0.00001%	-	-	-	-
Taichi Yamamoto	1	0.00001%	-	-	-	-
Shun Kaihori	1	0.00001%	-	-	-	-
Total	9,500,000	100.00000%	-	0.00%	-	0.00%

8. Marketing Report for 2023

Mr. Taichi Yamamoto presented the Marketing Report for 2023. Thereafter, the Chairman declared the Marketing Report for 2021 as noted.

A copy of the Marketing Report for 2023 is hereto attached (Annex IV) and is made an integral part hereof.

9. Election of the Members of the Board of Directors

The meeting proceeded with the Election of the Members of the Board of Directors for the ensuing year. In compliance with the Charter of the Corporate Governance Committee, the names of the nominees to the Board of Directors were submitted to the Corporate Governance Committee, with each one accepted in writing the nomination.

The Corporate Governance Committee also determined that all the nominees have all the qualifications and none of the disqualifications to sit as members of the Board of Directors of the Corporation. Further, a summary of the qualifications of each nominee was included in the Notice for the Annual Stockholders' Meeting.

The following are the nominees for Director:

NOMINEE	NOMINATED BY
Robert Coyiuto, Jr.	Samuel Godwin G. Coyiuto
James G. Coyiuto	Samuel Godwin G. Coyiuto
Samuel Godwin G. Coyiuto	Celestino L. Ang
Benedicto T. Coyiuto	Samuel Godwin G. Coyiuto
Prudencio T. Coyiuto	Samuel Godwin G. Coyiuto
Maria Rosalina T. Coyiuto	Samuel Godwin G. Coyiuto
Celestino L. Ang	Samuel Godwin G. Coyiuto
Takashi Kurumisawa	Samuel Godwin G. Coyiuto
Hideo Nakano	Samuel Godwin G. Coyiuto
Taichi Yamamoto	Samuel Godwin G. Coyiuto
Shun Kaihori	Samuel Godwin G. Coyiuto

The following are the nominees for Independent Director:

NOMINEE	NOMINATED BY
Francisco M. Bayot, Jr.	James G. Coyiuto
Anita Victoria M. Ramos	James G. Coyiuto
Justin C. Ongsue	James G. Coyiuto

Mr. Prudencio T. Coyiuto moved that the nominations be closed, which was seconded by Mr. Shun Kaihori.

As verified by the Corporate Secretary, the tabulation of votes is as follows:

STOCKHOLDER	FOR		AGAINST		ABSENT	
	NUMBER	%	NUMBER	%	NUMBER	%
Robert Coyiuto, Jr.	9,500,000	100.00000%	-	-	-	-
James G. Coyiuto	9,500,000	100.00000%	-	-	-	-
Samuel Godwin G. Coyiuto	9,500,000	100.00000%	-	-	-	-
Benedicto T. Coyiuto	9,500,000	100.00000%	-	-	-	-
Prudencio T. Coyiuto	9,500,000	100.00000%	-	-	-	-
Maria Rosalina T. Coyiuto	9,500,000	100.00000%	-	-	-	-
Celestino L. Ang	9,500,000	100.00000%	-	-	-	-
Takashi Kurumisawa	9,500,000	100.00000%	-	-	-	-
Hideo Nakano	9,500,000	100.00000%	-	-	-	-
Taichi Yamamoto	9,500,000	100.00000%	-	-	-	-
Shun Kaihori	9,500,000	100.00000%	-	-	-	-
Francisco M. Bayot, Jr.	9,500,000	100.00000%	-	-	-	-
Anita Victoria M. Ramos	9,500,000	100.00000%	-	-	-	-
Justin C. Ongsue	9,500,000	100.00000%	-	-	-	-



Hearing no objections to the motion duly made and seconded, the Chairman declared the nominees elected as Members of the Board of Directors for the ensuing year.

RESOLUTION NO. 2023-0004ASM

"RESOLVED, that the following were elected as Directors of PGA SOMPO INSURANCE CORPORATION (the "CORPORATION") for 2023 by the Stockholders of the CORPORATION:

*ROBERT COYIUTO, JR.
JAMES G. COYIUTO
SAMUEL GODWIN G. COYIUTO
BENEDICTO T. COYIUTO
PRUDENCIO T. COYIUTO
MARIA ROSALINA T. COYIUTO
CELESTINO L. ANG
TAKASHI KURUMISAWA
HIDEO NAKANO
TAICHI YAMAMOTO
SHUN KAIHORI;*

RESOLVED, FURTHER, that the following were elected as Independent Directors PGA SOMPO INSURANCE CORPORATION (the "CORPORATION") for 2023 by the Stockholders of the CORPORATION:

*FRANCISCO M. BAYOT, JR.
ANITA VICTORIA M. RAMOS
JUSTIN C. ONGSUE;*

RESOLVED, FURTHER, that all the above-mentioned Directors and Independent Directors shall exercise the authority granted to them as Directors and Independent Directors of the Corporation under its By-Laws, and other relevant laws, rules and regulations, including corporate policies; and,

RESOLVED, FINALLY, that the foregoing appointments shall take effect on 13 April 2023."

Breakdown of votes

Resolution: Election of the Members of the Board of Directors

STOCKHOLDER	FOR		AGAINST		ABSENT	
	NUMBER	%	NUMBER	%	NUMBER	%
Robert Coyiuto, Jr.	5,600,345	58.95100%	-	-	-	-
Sampo Holdings (Asia) Pte., Ltd. <i>(represented by Takashi Kurumisawa)</i>	3,799,396	39.99364%	-	-	-	-
Samuel G. Coyiuto	49,800	0.52421%	-	-	-	-
Maria Rosalina T. Coyiuto	49,793	0.52414%	-	-	-	-
Anita Victoria M. Ramos <i>(represented by James G. Coyiuto)</i>	600	0.00632%	-	-	-	-
James G. Coyiuto	54	0.00057%	-	-	-	-
Celestino L. Ang	2	0.00002%	-	-	-	-
Francisco M. Bayot, Jr. <i>(represented by Justin C. Ongsue)</i>	2	0.00002%	-	-	-	-
Justin C. Ongsue	2	0.00002%	-	-	-	-
Benedicto T. Coyiuto	1	0.00001%	-	-	-	-
Prudencio T. Coyiuto	1	0.00001%	-	-	-	-
Takashi Kurumisawa	1	0.00001%	-	-	-	-
Hideo Nakano	1	0.00001%	-	-	-	-
Taichi Yamamoto	1	0.00001%	-	-	-	-
Shun Kaihori	1	0.00001%	-	-	-	-
Total	9,500,000	100.00000%	-	0.00%	-	0.00%

10. Appointment of External Auditor

Ms. Maria Rosalina T. Coyiuto nominated Sycip Gorres Velayo & Co. as External Auditor of the Corporation for the ensuing year, which was seconded by Mr. James G. Coyiuto.

Hearing no objections to the motion duly made and seconded, the appointment of Sycip Gorres Velayo & Co. as External Auditor of the Corporation for the ensuing year was unanimously approved.

RESOLUTION NO. 2023-0005ASM

“RESOLVED, that the Stockholders of PGA SOMPO INSURANCE CORPORATION (the “CORPORATION”) hereby approve the appointment of Sycip Gorres Velayo and Co. as External Auditor of the CORPORATION for the 2023 financial year.”

Breakdown of votes
Resolution: Appointment of External Auditor

STOCKHOLDER	FOR		AGAINST		ABSENT	
	NUMBER	%	NUMBER	%	NUMBER	%
Robert Coyiuto, Jr.	5,600,345	58.95100%	-	-	-	-
Sampo Holdings (Asia) Pte., Ltd. (represented by Takashi Kurumisawa)	3,799,396	39.99364%	-	-	-	-
Samuel G. Coyiuto	49,800	0.52421%	-	-	-	-
Maria Rosalina T. Coyiuto	49,793	0.52414%	-	-	-	-
Anita Victoria M. Ramos (represented by James G. Coyiuto)	600	0.00632%	-	-	-	-
James G. Coyiuto	54	0.00057%	-	-	-	-
Celestino L. Ang	2	0.00002%	-	-	-	-
Francisco M. Bayot, Jr. (represented by Justin C. Ongsue)	2	0.00002%	-	-	-	-
Justin C. Ongsue	2	0.00002%	-	-	-	-
Benedicto T. Coyiuto	1	0.00001%	-	-	-	-
Prudencio T. Coyiuto	1	0.00001%	-	-	-	-
Takashi Kurumisawa	1	0.00001%	-	-	-	-
Hideo Nakano	1	0.00001%	-	-	-	-
Taichi Yamamoto	1	0.00001%	-	-	-	-
Shun Kaihori	1	0.00001%	-	-	-	-
Total	9,500,000	100.00000%	-	0.00%	-	0.00%

11. Other Matters


The Chairman thereafter inquired if there are any other matters which need to be discussed or any further business to transact. Hearing none, the Chairman then requested that a motion be made to adjourn the Meeting.

12. Adjournment

Mr. Benedicto T. Coyiuto moved that the Meeting be adjourned, which was seconded by Mr. Shun Kaihori.

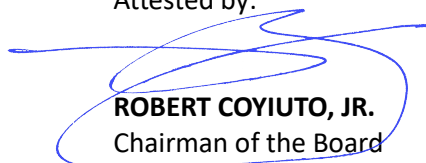
Hearing no objections to the motion duly made and seconded, and there being no further business to transact, the Meeting was there upon adjourned.

Prepared by:



CRISTINE C. REMOLLO
Corporate Secretary

Attested by:



ROBERT COYIUTO, JR.
Chairman of the Board