



# **MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING**

May 28, 2020 at 03:00 PM  
via Video Conference (Microsoft Teams)

## **PRESENT**

**Robert Coyiuto, Jr.**  
*Chairman*

**Fumihiko Harada**  
**Hiroshi Ishikawa**  
**Celestino L. Ang**  
**Samuel G. Coyiuto**  
**Maria Rosalina T. Coyiuto**  
**Prudencio T. Coyiuto**  
**Fuma Watanabe**  
*Directors*

**Manuel M. Lopez**  
**Francisco M. Bayot, Jr.**  
**Anita Victoria M. Ramos**  
**Justin C. Ongsue**  
*Independent Directors*

## **ALSO PRESENT**

**Cristine Cuisia-Remollo**  
*Corporate Secretary*

## **OBSERVER**

**Anthony G. Sy**  
*President and CEO (PGA)*

## **ABSENT**

**James G. Coyiuto**  
*Director*

### **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 Cuisia-Remollo, the Corporate Secretary, acted as the Secretary of the Meeting and recorded the minutes of the proceeding. He further noted that the Meeting was being conducted through video conferencing, as authorized by Securities and Exchange Commission.

### **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 during the Community Quarantine Period. The Secretary further reported that with the presence of at least a majority of the Corporation's stockholders who are entitled to vote, 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 April 05, 2019.

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. Samuel G. Coyiuto.

Hearing no objections to the motion duly made and seconded, the Minutes of the Annual Stockholders' Meeting for the previous year, held on April 05, 2019, was approved.

*“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 April 05, 2019.”*

*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., represented by Yasuhiro Sasanuma	3,797,000	39.96842%	-	-	-	-
Samuel G. Coyiuto	49,800	0.52421%	-	-	-	-
Maria Rosalina T. Coyiuto	49,793	0.52413%	-	-	-	-
Fumihiko Harada	600	0.00632%	-	-	-	-
Yasuhiro Sasanuma	600	0.00632%	-	-	-	-
Hiroshi Ishikawa	600	0.00632%	-	-	-	-
Fuma Watanabe	600	0.00632%	-	-	-	-
Anita Victoria M. Ramos	600	0.00632%	-	-	-	-
James G. Coyiuto (Proxy: Maria Rosalina T. Coyiuto)	54	0.00057%	-	-	-	-
Celestino L. Ang	2	0.00002%	-	-	-	-
Francisco M. Bayot, Jr.	2	0.00002%	-	-	-	-
Justin C. Ongsue	2	0.00002%	-	-	-	-
Prudencio T. Coyiuto	1	0.00001%	-	-	-	-
Manuel M. Lopez	1	0.00001%	-	-	-	-
<b>Total</b>	<b>9,500,000</b>	<b>100.00000%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>

### 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 April 05, 2019 to May 28, 2020 in the performance of their functions and in the interest of the Corporation.

Mr. Fumihiko Harada, moved that these acts be ratified and confirmed, which was seconded by Mr. Hiroshi Ishikawa.

Hearing no objections to the motion duly made and seconded, the corporate acts of the Board of Directors, the Executive Committees, and Management from April 05, 2019 to May 28, 2020 were ratified.

*“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 April 05, 2019 to May 28, 2020, 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., represented by Yasuhiro Sasanuma	3,797,000	39.96842%	-	-	-	-
Samuel G. Coyiuto	49,800	0.52421%	-	-	-	-
Maria Rosalina T. Coyiuto	49,793	0.52413%	-	-	-	-
Fumihiko Harada	600	0.00632%	-	-	-	-
Yasuhiro Sasanuma	600	0.00632%	-	-	-	-
Hiroshi Ishikawa	600	0.00632%	-	-	-	-
Fuma Watanabe	600	0.00632%	-	-	-	-
Anita Victoria M. Ramos	600	0.00632%	-	-	-	-
James G. Coyiuto (Proxy: Maria Rosalina T. Coyiuto)	54	0.00057%	-	-	-	-
Celestino L. Ang	2	0.00002%	-	-	-	-
Francisco M. Bayot, Jr.	2	0.00002%	-	-	-	-
Justin C. Oongsue	2	0.00002%	-	-	-	-
Prudencio T. Coyiuto	1	0.00001%	-	-	-	-
Manuel M. Lopez	1	0.00001%	-	-	-	-
<b>Total</b>	<b>9,500,000</b>	<b>100.00000%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>

## 5. Presentation of Management Year-End Report

Mr. Fumihiko Harada, Director / President and Chief Executive Officer, presented the Management Year-End Report for 2019. Thereafter, the Chairman declared the Management Year-End Report for 2019 as noted.

A copy of the Management Year-End Report for 2019 is hereto attached (Annex II) and is made an integral part hereof.

## 6. Presentation of 2019 Audited Financial Statements and Treasurer's Report for 2019

Ms. Maria Rosalina T. Coyiuto, Vice-President and Chief Finance Officer, presented the 2019 Audited Financial Statements and Treasurer's Report for 2019. Thereafter, the Chairman declared the Treasurer's Report for 2019 as noted.

A copy of the Treasurer's Report for 2019 is hereto attached (Annex III) and is made an integral part hereof.

## 7. Approval for Release of the Audited Financial Statements for 2019

Mr. Fumihiko Harada presented for consideration and approval of the stockholders the Audited Financial Statements as at December 31, 2019 (with comparative figures for December 31, 2018), as audited by Sycip Gorres Velayo & Co, and as signed by Juan Carlo B. Maminta, Engagement Partner.

Thereafter, Mr. Harada moved that the same be approved, which was seconded by Mr. Fuma Watanabe.

Hearing no objections to the motion duly made and seconded, the Audited Financial Statements of Corporation as at December 31, 2019 were approved for release.

*"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, 2019 (with comparative figures for December 31, 2018), as audited by Sycip Gorres Velayo and Co., are authorized for release on May 28, 2020."*

*Breakdown of votes*

*Resolution: Approval for Release of 2017 Audited Financial Statements*

STOCKHOLDER	FOR		AGAINST		ABSENT	
	NUMBER	%	NUMBER	%	NUMBER	%
Robert Coyiuto, Jr.	5,600,345	58.95100%	-	-	-	-
Sompo Holdings (Asia) Pte., Ltd., represented by Yasuhiro Sasanuma	3,797,000	39.96842%	-	-	-	-
Samuel G. Coyiuto	49,800	0.52421%	-	-	-	-
Maria Rosalina T. Coyiuto	49,793	0.52413%	-	-	-	-
Fumihiko Harada	600	0.00632%	-	-	-	-
Yasuhiro Sasanuma	600	0.00632%	-	-	-	-
Hiroshi Ishikawa	600	0.00632%	-	-	-	-
Fuma Watanabe	600	0.00632%	-	-	-	-
Anita Victoria M. Ramos	600	0.00632%	-	-	-	-
James G. Coyiuto (Proxy: Maria Rosalina T. Coyiuto)	54	0.00057%	-	-	-	-
Celestino L. Ang	2	0.00002%	-	-	-	-
Francisco M. Bayot, Jr.	2	0.00002%	-	-	-	-
Justin C. Ongsue	2	0.00002%	-	-	-	-
Prudencio T. Coyiuto	1	0.00001%	-	-	-	-
Manuel M. Lopez	1	0.00001%	-	-	-	-
<b>Total</b>	<b>9,500,000</b>	<b>100.00000%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>

## 8. Marketing Report for 2020

Mr. Hiroshi Ishikawa, Director / Vice-President for Business Operations, presented the Marketing Report for 2020. Thereafter, the Chairman declared the Marketing Report for 2020 as noted.

A copy of the Marketing Report for 2020 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.

The following are the nominees for Director:

NOMINEE	NOMINATED BY
Robert Coyiuto, Jr.	Maria Rosalina T. Coyiuto
James G. Coyiuto	Maria Rosalina T. Coyiuto
Samuel G. Coyiuto	Maria Rosalina T. Coyiuto
Maria Rosalina T. Coyiuto	Celestino L. Ang
Prudencio T. Coyiuto	Maria Rosalina T. Coyiuto
Celestino L. Ang	Maria Rosalina T. Coyiuto
Yasuhiro Sasanuma	Maria Rosalina T. Coyiuto
Fumihiko Harada	Maria Rosalina T. Coyiuto
Hiroshi Ishikawa	Maria Rosalina T. Coyiuto
Fuma Watanabe	Maria Rosalina T. Coyiuto

The following are the nominees for Independent Director:

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

Mr. Fuma Watanabe moved that the nominations be closed, which was seconded by Mr. Fumihiko Harada.



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 G. Coyiuto	9,500,000	100.00000%	-	-	-	-
Maria Rosalina T. Coyiuto	9,500,000	100.00000%	-	-	-	-
Prudencio T. Coyiuto	9,500,000	100.00000%	-	-	-	-
Celestino L. Ang	9,500,000	100.00000%	-	-	-	-
Yasuhiro Sasanuma	9,500,000	100.00000%	-	-	-	-
Fumihiko Harada	9,500,000	100.00000%	-	-	-	-
Hiroshi Ishikawa	9,500,000	100.00000%	-	-	-	-
Fuma Watanabe	9,500,000	100.00000%	-	-	-	-
Manuel M. Lopez	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%	-	-	-	-
<b>Total</b>	<b>9,500,000</b>	<b>100.00000%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>

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.

*"RESOLVED, that the following were elected as Directors of PGA SOMPO INSURANCE CORPORATION (the "CORPORATION") for 2020 by the Stockholders of the CORPORATION:*

*ROBERT COYIUTO, JR.  
 JAMES G. COYIUTO  
 SAMUEL G. COYIUTO  
 MARIA ROSALINA T. COYIUTO  
 PRUDENCIO T. COYIUTO  
 CELESTINO L. ANG  
 YASUHIRO SASANUMA  
 FUMIHIKO HARADA  
 HIROSHI ISHIKAWA  
 FUMA WATANABE;*

*RESOLVED, FURTHER, that the following were elected as Independent Directors PGA SOMPO INSURANCE CORPORATION (the "CORPORATION") for 2020 by the Stockholders of the CORPORATION:*

*MANUEL M. LOPEZ  
 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 May 28, 2020.”*

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., represented by Yasuhiro Sasanuma	3,797,000	39.96842%	-	-	-	-
Samuel G. Coyiuto	49,800	0.52421%	-	-	-	-
Maria Rosalina T. Coyiuto	49,793	0.52413%	-	-	-	-
Fumihiko Harada	600	0.00632%	-	-	-	-
Yasuhiro Sasanuma	600	0.00632%	-	-	-	-
Hiroshi Ishikawa	600	0.00632%	-	-	-	-
Fuma Watanabe	600	0.00632%	-	-	-	-
Anita Victoria M. Ramos	600	0.00632%	-	-	-	-
James G. Coyiuto (Proxy: Maria Rosalina T. Coyiuto)	54	0.00057%	-	-	-	-
Celestino L. Ang	2	0.00002%	-	-	-	-
Francisco M. Bayot, Jr.	2	0.00002%	-	-	-	-
Justin C. Ongsue	2	0.00002%	-	-	-	-
Prudencio T. Coyiuto	1	0.00001%	-	-	-	-
Manuel M. Lopez	1	0.00001%	-	-	-	-
<b>Total</b>	<b>9,500,000</b>	<b>100.00000%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>

## 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. Hiroshi Ishikawa.

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.

*“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 2020 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 Yasuhiro Sasanuma	3,797,000	39.96842%	-	-	-	-
Samuel G. Coyiuto	49,800	0.52421%	-	-	-	-
Maria Rosalina T. Coyiuto	49,793	0.52413%	-	-	-	-
Fumihiko Harada	600	0.00632%	-	-	-	-
Yasuhiro Sasanuma	600	0.00632%	-	-	-	-
Hiroshi Ishikawa	600	0.00632%	-	-	-	-
Fuma Watanabe	600	0.00632%	-	-	-	-
Anita Victoria M. Ramos	600	0.00632%	-	-	-	-
James G. Coyiuto (Proxy: Maria Rosalina T. Coyiuto)	54	0.00057%	-	-	-	-
Celestino L. Ang	2	0.00002%	-	-	-	-
Francisco M. Bayot, Jr.	2	0.00002%	-	-	-	-
Justin C. Ongsue	2	0.00002%	-	-	-	-
Prudencio T. Coyiuto	1	0.00001%	-	-	-	-
Manuel M. Lopez	1	0.00001%	-	-	-	-
<b>Total</b>	<b>9,500,000</b>	<b>100.00000%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>

**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. Fumihiko Harada moved that the Meeting be adjourned, which was seconded by Mr. Celestino L. Ang.

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 CUISIA-REMOLLO**  
Corporate Secretary

Attested by:

  
**MARIA ROSALINA T. COYIUTO**  
Vice-President and Chief Finance Officer





## ATTENDANCE FOR THE ANNUAL STOCKHOLDERS' MEETING

May 28, 2020 at 03:00 PM  
via Video Conference (Microsoft Teams)

STOCKHOLDERS	LOCATION	DEVICE USED	NO. OF SHARES	%
Robert Coyiuto, Jr.	Makati City, PHL	Laptop	3,800,345	58.46685%
Sampo Holdings (Asia) Pte., Ltd., represented by Yasuhiro Sasanuma	Singapore, SGP	Laptop	2,597,000	39.95385%
Samuel G. Coyiuto	Makati City, PHL	Laptop	49,800	0.77615%
Maria Rosalina T. Coyiuto	Makati City, PHL	Laptop	49,793	0.77604%
Fumihiko Harada	Makati City, PHL	Laptop	600	0.00923%
Yasuhiro Sasanuma	Singapore, SGP	Laptop	600	0.00923%
Hiroshi Ishikawa	Tokyo, JPN	Laptop	600	0.00923%
Fuma Watanabe	Tokyo, JPN	Laptop	600	0.00923%
Anita Victoria M. Ramos	San Juan City, PHL	Laptop	600	0.00923%
Justin C. Ongsue	Quezon City, PHL	Laptop	2	0.00003%
Celestino L. Ang	Makati City, PHL	Laptop	2	0.00003%
Francisco M. Bayot, Jr.	Makati City, PHL	Laptop	2	0.00003%
Prudencio T. Coyiuto	Makati City, PHL	Laptop	1	0.00002%
Manuel M. Lopez	Makati City, PHL	Laptop	1	0.00002%
<b>Total (Stockholders Present)</b>			<b>9,499,946</b>	<b>99.99943%</b>

STOCKHOLDERS	NO. OF SHARES	%
James G. Coyiuto (executed a valid Proxy Form in favor of Maria Rosalina T. Coyiuto)	54	0.00057%
<b>Total (Stockholders Absent)</b>		<b>54 0.00057%</b>

**Total Number of Stocks  
Issued and Outstanding**      **9,500,000 100.00000%**

Prepared by:

Attested by:

  
**CRISTINE CUISIA-REMOLLO**  
Corporate Secretary

  
**MARIA ROSALINA T. COYIUTO**  
Vice-President and Chief Finance Officer