

**MINUTES OF THE  
ANNUAL STOCKHOLDERS MEETING  
of  
SINGLIFE PHILIPPINES INC.  
("Company")  
March 20, 2025; 3:30 p.m.  
at Bathala Board Room,  
12F, Udenna Tower, BGC  
and via Zoom Videoconferencing**

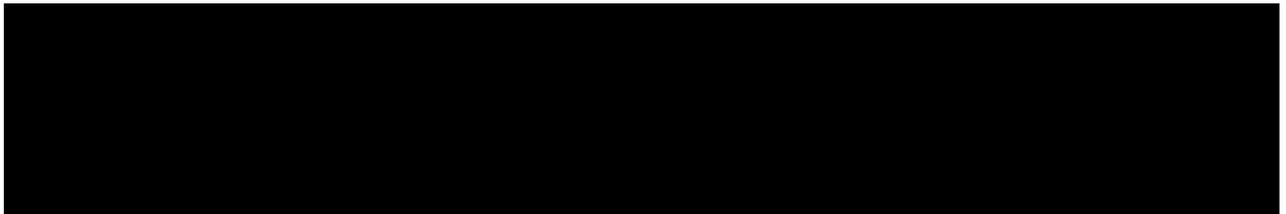
**SHAREHOLDERS PRESENT:**

| <u>Name</u>                                    | <u>No. of Shares</u>     | <u>Percentage</u>  |
|--|--------------------------|--------------------|
| Singapore Life Holdings Pte. Ltd. <sup>1</sup> |                          |                    |
| Di Firm Capital Pte. Ltd. <sup>2</sup>         |                          |                    |
| Aboitiz Equity Ventures Inc. <sup>3</sup>      |                          |                    |
| Richard A. Vargo                               |                          |                    |
| Ser Lester Cruz                                |                          |                    |
| Koon Hau Damian Peter Ho                       |                          |                    |
| Natividad Noel Alejo                           |                          |                    |
| Julian Michel Aboitiz                          |                          |                    |
| Kenji Yoneda                                   |                          |                    |
| Martin Cu                                      |                          |                    |
| Marcelo Fernando                               |                          |                    |
| <b><u>TOTAL</u></b>                            | <b><u>33,108,109</u></b> | <b><u>100%</u></b> |

**DIRECTORS PRESENT:**

|                                     |                                   |
|-------------------------------------|-----------------------------------|
| Richard Vargo ("Rick")              | Chairman                          |
| Ser Lester Cruz ("Lester")          | President/Chief Executive Officer |
| Koon Hau Damian Peter Ho ("Damian") | Director                          |
| Natividad Noel Alejo ("Nabbie")     | Independent Director              |
| Kenji Yoneda ("Kenji")              | Director                          |
| Julian Michel A. Aboitiz ("Julian") | Director                          |
| Martin Cu ("Martin")                | Director <sup>4</sup>             |
| Marcelo Fernando ("Arcus")          | Independent Director <sup>5</sup> |

**ALSO PRESENT:**



<sup>1</sup> With proxy held by Damian Ho

<sup>2</sup> With proxy held by Martin V. Cu

<sup>3</sup> With proxy held by Julian Michel Aboitiz

<sup>4</sup> Elected as director during this meeting

<sup>5</sup> Elected as independent director during this meeting

Michelle Carisse S. Balois (“Mitch”)

Corporate Secretary

**PRESENT THROUGH VIDEOCONFERENCE**

## **PROCEEDINGS**

### **1. Call to Order; Certification of Notice and Quorum**

The meeting was presided by the Chairman, Rick. The Corporate Secretary, Mitch, recorded the minutes of the meeting.

The meeting was held in person at the Company’s principal office and partially through remote communications via Zoom videoconferencing and. The attendee participating remotely confirmed that she could see and hear the proceedings clearly.

The Corporate Secretary, Mitch, confirmed the existence of a quorum while the Chairman, Rick, declared that that such quorum was sufficient to transact business and convened the meeting.

### **2. Approval of the Previous Minutes of the Meeting**

Rick acknowledged that the minutes of the previous joint stockholders and Board meeting held on November 28, 2024, were circulated and signed by all the members of the Board. Upon motion duly seconded, there being no objections, the minutes of the previous Board meeting dated November 28, 2024, were approved.

## **RESOLUTION**

“**RESOLVED**, that after presentation and discussion, the Board of Directors of the Corporation hereby approve the Minutes from the last meeting held on November 28, 2024.”

### **3. Confirmation of Previous Acts**

The Chairman then brought up the matter on confirming all previous corporate acts approved by the Board of Directors and management of the Company. Upon motion duly seconded, there being no objections, the following resolution was unanimously approved:

## **RESOLUTION**

“**RESOLVED**, that all corporate acts of the Board of Directors and management of Singlife Philippines Inc. during meetings held for the year 2024 are hereby confirmed, ratified, and approved.”

**xxx**

#### 4. Amendment to the Articles of Incorporation

The corporate secretary, Mitch brought up the need to amend the Articles of Incorporation since the principal office was moved from the Four/Neo building to Udenna Tower, which has been reflected in Singlife's General Information Sheet. The board discussed and unanimously approved this amendment.

Upon motion, duly seconded, there being no objections the board passed the following resolution:

#### RESOLUTION

**"RESOLVED**, as it is hereby resolved that, the board of directors approve the amendment to change the principal office address of the Corporation from 12<sup>th</sup> Floor, Four/NEO Building, 4<sup>th</sup> Ave. cor. 30<sup>th</sup> St., Bonifacio Global City, Taguig City to 12F, Udenna Tower, Rizal Drive corner 4<sup>th</sup> Avenue, Bonifacio Global City, Taguig City."

#### 5. Election of Directors and Officers

##### a. New Independent Director

The Board discussed the nomination of Mr. Marcelo "Arcus" C. Fernando, Jr. as the Company's newest independent director. Mabi presented a brief profile as follows:

"Arcus has over 40 years of experience in banking, corporate finance, and logistics. He has held leadership roles in SM Investments Corporation and Citibank, N.A., where he led treasury operations and financial risk management across the Philippines and Thailand branches. He is also a board member of the Metropolitan Bank and Trust Company (MBTC), the Asian Institute of Management Group of Companies Holding Corp, and the AIC Group of Companies Holding Corp. He holds a Master of Business Management degree from the Asian Institute of Management. His expertise spans over areas of financial risk oversight, asset and liability management, and corporate governance."

Upon motion duly seconded, there being no objections, the following resolutions were unanimously approved:

#### RESOLUTION

**"RESOLVED**, as it is hereby resolved, the shareholders hereby unanimously elect Marcelo Fernando as an independent director of the Company."

##### b. Regular Members of the Board

Mabi presented the following shareholder nominees qualified to be elected as the Company's directors for fiscal year 2025. The votes were cast unanimously in favor of the following individuals to sit as directors for the ensuing corporate year until their successors are duly elected & qualified:

1. Richard Vargo
2. Koon Hau Damian Peter Ho
3. Ser Lester Cruz
4. Natividad N. Alejo (independent director)
5. Julian Michel Aboitiz
6. Kenji Yoneda
7. Martin V. Cu

Upon motion duly seconded, there being no objections, the following resolutions were unanimously approved:

#### **RESOLUTION**

**“RESOLVED**, that after nomination and discussion, the shareholders also hereby unanimously elect the following individuals as members of the Board of Directors of the Company:

1. Richard Vargo
2. Koon Hau Damian Peter Ho
3. Ser Lester Cruz
4. Natividad N. Alejo
5. Julian Michel Aboitiz
6. Kenji Yoneda
7. Martin V. Cu

**“RESOLVED FURTHER**, that Richard Vargo, be appointed as the Chairman of the Board of Directors;

**“RESOLVED FINALLY**, that the shareholders hereby note that the effectivity of the election of the above individuals is subject to compliance with any and all regulatory requirements, as applicable.”

#### **Adjournment**

There being no other matters to discuss, the meeting was adjourned at 4:30 p.m.

Prepared by:

*(sgd.)*

**MICHELLE CARISSE S. BALOIS**  
*Corporate Secretary*

Attested by:

*(sgd.)*

**RICHARD VARGO**  
Chairman of the Board

*(sgd.)*

**KENJI YONEDA**

*(sgd.)*

**MARTIN V. CU**

*(sgd.)*

**KOON HAU DAMIAN PETER HO**

*(sgd.)*

**SER LESTER A. CRUZ**

*(sgd.)*

**NATIVIDAD NOEL ALEJO**

*(sgd.)*

**JULIAN MICHEL A. ABOITIZ**

*(sgd.)*

**MARCELO C. FERNANDO, JR**