

**MINUTES OF THE
ANNUAL MEETING OF THE STOCKHOLDERS OF**

LOCKTON PHILIPPINES INSURANCE & REINSURANCE BROKERS, INC.

Held at its Principal Office and via Teleconferencing
on 31 March 2025
at 10:00 a.m.

I. ATTENDANCE

PRESENT:	NO. OF SHARES HELD
VICTORIO C. VALLEDOR	66,662
LOCKTON OVERSEAS LIMITED (Represented by VICTORIO C. VALLEDOR)	33,328
ELFREN S. CRUZ	3
MANUEL C. QUIJANO	1
PATERNO ESMAQUEL	1
 TOTAL NO. OF SHARES PRESENT/REPRESENTED	 99,995
 TOTAL NO. OF SHARES OUTSTANDING	 100,000

ALSO PRESENT:

AIGINA KRYSTEL V. OGALI – Assistant Corporate Secretary

II. PRESIDING OFFICER AND SECRETARY

The Chairman, **MR. ELFREN S. CRUZ**, presided over the meeting, while the Assistant Corporate Secretary, **MS. AIGINA KRYSTEL V. OGALI**, recorded the minutes thereof.

III. QUORUM AND CALL TO ORDER

At the request of the Chairman, the Secretary of the meeting certified that: (a) the stockholders owning all of the issued and outstanding shares of the capital stock of the Corporation were present at the meeting, and that (b) there was full compliance with the requirements of the Securities and Exchange Commission (“SEC”) Memorandum Circular (“MC”) No. 15, Series of 2001 and SEC MC No. 6, Series of 2020. The Corporate Secretary also certified that those attending by teleconference have identified themselves and could hear the other attendees in the course of the meeting. The stockholders waived the requirements for notice of the meeting. Thereupon, the Chairman declared the presence of a quorum and called the meeting to order.

IV. ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS

The Chairman explained that in accordance with the Corporation Code and the By-Laws of the

Corporation, the stockholders must now elect the members of the Board of Directors for the ensuing year. The Chairman then declared that the table was open for nominations to membership in the Board of Directors. This announcement was followed by the nomination and election of the following persons as directors:

ELFREN S. CRUZ
VICTORIO C. VALLEDOR
MANUEL C. QUIJANO
PATERNO ESMAQUEL
WARREN L. MERRITT

With the nominees' express written consent to their nomination and election, the Chairman then proclaimed the nominees above as the duly elected members of the Board of Directors, who shall act as such until their successors shall have been duly elected and qualified.

VI. **ADJOURNMENT**

There being no further business to transact, and upon motion made and duly seconded, the meeting was thereupon adjourned.

CERTIFIED CORRECT:



AIGINA KRYSTEL V. OGALI
Assistant Corporate Secretary

ATTESTED BY:



ELFREN S. CRUZ
Chairman/Treasurer
& Chief Finance Officer/Corporate
Secretary/Director



VICTORIO C. VALLEDOR
President & Chief Executive
Officer/Director



MANUEL C. QUIJANO
Vice-President/Chief Operating
Officer/Director



PATERNO ESMAQUEL
Director