

SUN LIFE OF CANADA (PHILIPPINES), INC.

MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS

Held on 07 June 2022 at 9:58 a.m. to 10:03 a.m. at the
via Zoom Video Conference

PRESENT:	No. of Shares Held:
JOSE ISIDRO N. CAMACHO *	1
ALEXANDER S. NARCISO	1
FRANCISCO S.A. SANDEJAS *	1
INGRID GAIL JOHNSON	1
BENEDICTO C. SISON	1
LUCY C.L. CHOU	1
SUN LIFE OF CANADA (NETHERLANDS) B.V. <i>represented by its proxy, Benedicto C. Sison</i>	4,999,996 =====
Total:	5,000,002

ALSO PRESENT:

EDGAR S. TORDESILLAS
MARIA SACHIKO A. PANG
CANDY S. ESTEBAN
IVAN P. CORCUERA
GAURAV MISHRA
RIA V. MERCADO
PIA ANGELICA C. JAVIER
ABIGAIL L. VIAJE
ANNA KATRINA C. KABIGTING-IBERO
FRANCES IANNA S. CANTO
MARIA JUNIFER L. MALIGLIG

*Independent Director

1. CALL TO ORDER

Mr. Jose Isidro N. Camacho, Chairman, called the meeting of the stockholders of Sun Life of Canada (Philippines), Inc. (the "Corporation" or "SLOCPI") to order and presided over the same. Atty. Anna Katrina C. Kabigting-Ibero, Corporate Secretary, recorded the minutes thereof.

2. CERTIFICATION OF NOTICE AND QUORUM

In order to certify the existence of a quorum for the meeting which was held through videoconference, Atty. Anna Katrina C Kabigting-Ibero, Corporate Secretary, did a roll call of the attendees. In response, each attendee stated for the record the following information: (a) his/her full name and position; (b) his/her location; (c) confirmation that he/she can clearly hear and see the other attendees; (d) confirmation that he/she received the Notice of the Meeting including the agenda and materials; and (e) the device being used to attend the meeting.

The attendees were informed by the Corporate Secretary that attendance at stockholders meetings via videoconference was now allowed by law, and that they could choose to continue attending meetings via videoconferencing, teleconferencing, or other alternative modes of communication despite the lifting of travel restrictions.

The Corporate Secretary thereafter confirmed and noted the respective declarations of the participants and certified the existence of a quorum.

3. MINUTES OF THE PREVIOUS MEETINGS

Upon motion duly made and seconded, with no comments or objections having been noted, the stockholders approved the minutes of the annual meeting held on 08 June 2021. Affixing of signatures of the stockholders to the approved minutes shall be done via DocuSign.

Tabulation of Votes		
Shareholder	Ownership	Vote
SUN LIFE OF CANADA (NETHERLANDS) B.V. <i>(represented by its proxy, Benedicto C. Sison)</i>	4,999,996	Approve
Jose Isidro N. Camacho	1	Approve
Ingrid Gail Johnson	1	Abstain
Lucy C.L. Chou	1	Approve
Francisco S.A. Sandejas	1	Approve
Alexander S. Narciso	1	Approve
Benedicto C. Sison	1	Approve
<i>Total Approving: 5,000,001 / 5,000,002 or 100% of the outstanding capital stock</i>		
<i>Total Dissenting: 0</i>		
<i>Total Abstaining: 1 (Ms. Johnson was not yet a stockholder in June 2021)</i>		

4. ANNUAL REPORT ON OPERATIONS

Mr. Alexander S. Narciso, President, stated that his Report on Operations is the same report previously presented to the Board of Directors last 03 March 2022, at which meeting they were all present. Inasmuch as the stockholders were already familiar with the report and had no questions or comments, the stockholders noted the report and moved to the next item on the agenda.

5. RATIFICATION OF THE ACTS OF THE BOARD OF DIRECTORS AND OFFICERS

After discussion, upon motion duly made and seconded, with no comments or objections having been noted, the stockholders approved the following resolution:

“RESOLVED, that all resolutions, acts and proceedings of the Board of Directors and the corporate officers of Sun Life of Canada (Philippines), Inc., up to the present be, as they are hereby, approved, confirmed, and ratified as if each of such resolutions, acts and proceedings had been adopted with specific and special authorization by the Stockholders in a meeting duly convoked and held.”

Tabulation of Votes		
Shareholder	Ownership	Vote
SUN LIFE OF CANADA (NETHERLANDS) B.V. (<i>represented by its proxy, Benedicto C. Sison</i>)	4,999,996	Approve
Jose Isidro N. Camacho	1	Approve
Ingrid Gail Johnson	1	Abstain
Lucy C.L. Chou	1	Approve
Francisco S.A. Sandejas	1	Approve
Alexander S. Narciso	1	Approve
Benedicto C. Sison	1	Approve
<i>Total Approving: 5,000,001 / 5,000,002 or 100% of the outstanding capital stock</i>		
<i>Total Dissenting: 0</i>		
<i>Total Abstaining: 1</i>		

Ms. Ingrid Gail Johnson, Stockholder and Director, abstained from the vote stating that she had only recently become a director and was therefore not familiar with the actions taken by the Board during the full year 2021. Dr. Francisco S.A. Sandejas, Stockholder and Independent Director, requested the Corporate Secretary to provide the stockholders with a list of matters being ratified. The Corporate Secretary acknowledged the request and committed to provide the same via email after the meeting.

6. ELECTION OF DIRECTORS

The Corporate Secretary reported that the Corporate Governance, Nomination and Remuneration Committee nominates the following as directors for the term 2022 to 2023: Mr. Jose Isidro N. Camacho (independent), Dr. Francisco S.A. Sandejas (independent), Mr. Alexander S. Narciso, Mr. Lucy C.L. Chou, Mr. Benedicto C. Sison, and Ms. Ingrid Gail Johnson.

After discussion, upon motion duly made and seconded, with no comments or objections having been noted, the stockholders unanimously approved the following resolution:

“RESOLVED, that the following are elected as Directors of Sun Life of Canada (Philippines), Inc., for the period of 2022-2023, to serve until the next Regular Annual Meeting of the Stockholders, and until their successors shall have been duly elected and qualified:

Jose Isidro N. Camacho (independent)

Francisco S.A. Sandejas (independent)
 Alexander S. Narciso
 Lucy C.L. Chou
 Benedicto C. Sison
 Ingrid Gail Johnson”

The Directors thereafter discharged their functions as such.

Tabulation of Votes		
Shareholder	Ownership	Vote
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Jose Isidro N. Camacho	1	Approve
Ingrid Gail Johnson	1	Approve
Lucy C.L. Chou	1	Approve
Francisco S.A. Sandejas	1	Approve
Alexander S. Narciso	1	Approve
Benedicto C. Sison	1	Approve
<i>Total Approving: 5,000,002 / 5,000,002 or 100% of the outstanding capital stock</i>		
<i>Total Dissenting: 0</i>		
<i>Total Abstaining: 0</i>		

7. APPOINTMENT OF EXTERNAL AUDITOR

After discussion, upon motion duly made and seconded, with no comments or objections having been noted, the Committee unanimously approved the following resolutions:

“RESOLVED, that the firm Navarro Amper & Co. /Deloitte Touche Tohmatsu be, as it is hereby, appointed as Sun Life of Canada (Philippines), Inc.’s (the “Corporation”) External Auditor for the audit year 2022.

“RESOLVED FURTHER, that any two (2) of the following officers, acting jointly, namely the President and the Treasurer be, as they are hereby, appointed as the Corporation’s representatives to execute and sign, on behalf of the Corporation, such deeds and instruments as may be necessary to implement the foregoing.”

Tabulation of Votes		
Shareholder	Ownership	Vote
SUN LIFE OF CANADA (NETHERLANDS) B.V. (<i>represented by its proxy, Benedicto C. Sison</i>)	4,999,996	Approve
Jose Isidro N. Camacho	1	Approve

Ingrid Gail Johnson	1	Approve
Lucy C.L. Chou	1	Approve
Francisco S.A. Sandejas	1	Approve
Alexander S. Narciso	1	Approve
Benedicto C. Sison	1	Approve
<i>Total Approving: 5,000,002 / 5,000,002 or 100% of the outstanding capital stock</i>		
<i>Total Dissenting: 0</i>		
<i>Total Abstaining: 0</i>		

8. OTHER MATTERS

The Chairman opened the floor for questions from the stockholders on other matters they may want to raise for discussion. Hearing no comments or questions, the Chairman closed this item and moved to the next item on the agenda.

9. ADJOURNMENT

There having been no further matters to discuss, the Annual Stockholders' Meeting was adjourned at 10:03 a.m.

ANNA KATRINA C. KABIGTING-IBERO
Corporate Secretary

Attested by:

JOSE ISIDRO N. CAMACHO
Chairman

FRANCISCO S.A. SANDEJAS

INGRID GAIL JOHNSON

BENEDICTO C. SISON
(for himself and as proxy of Sun Life of Canada (Netherlands) B.V)

ALEXANDER S. NARCISO

LUCY C.L. CHOU
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