

SUN LIFE FINANCIAL PLANS, INC.

MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS

Held on 02 March 2022 at 11:12 a.m. to 11:19 a.m.
via Zoom Meeting Conference

Stockholders Present:	Number of Shares Held:	
	Common	Preferred
SUN LIFE OF CANADA (PHILIPPINES), INC. <i>- represented by Benedicto C. Sison</i>	2,999,995	2,000,000
FRANCISCO S.A. SANDEJAS*	1	0
BENEDICTO C. SISON	1	0
ALEXANDER S. NARCISO	1	0
LUCY C.L. CHOU	1	0
OSCAR S. REYES*	1	0
<i>Total number of shares represented</i>	<u>3,000,000</u>	<u>2,000,000</u>
<i>Out of the total outstanding shares of</i>	3,000,000	2,000,000

ALSO PRESENT:

SHERWIN S. SAMPANG
CANDY S. ESTEBAN
JOEL O. BUNGABONG
MA. JEMILYN S. CAMANIA
MARIA SACHIKO A. PANG
IVAN P. CORCUERA
RIA V. MERCADO
PIA ANGELICA C. JAVIER
EDGAR S. TORDESILLAS
GAURAV MISHRA
ABIGAIL L. VIAJE
ANNA KATRINA C. KABIGTING-IBERO
WINLOVE APPLE R. SANDALO-ESPERANZA
MARIA JUNIFER L. MALIGLIG

*Independent Director

1. CALL TO ORDER

Ms. Lucy C.L. Chou, Chairman, called the Annual Meeting of the Stockholders of Sun Life Financial Plans, Inc. ("SLFPI" or the "Corporation") to order and presided over the same. The Corporate Secretary, Atty. Anna Katrina C. Kabigting-Ibero, recorded the meeting and was requested to prepare the minutes of the meeting.

2. CERTIFICATION OF NOTICE AND QUORUM

In order to certify the existence of a quorum for the meeting which was held through videoconference, the Corporate Secretary, Atty. Anna Katrina C Kabigting-Ibero did a roll call of the Stockholders. 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 Corporate Secretary thereafter certified the existence of a quorum, there being present and represented by proxy at least two-thirds (2/3) of the issued and outstanding capital stock of the Corporation and noted the respective declarations of the participants and certified the existence of a quorum.

3. MINUTES OF THE PREVIOUS MEETING

Upon motion duly made and seconded, with no objections, dissenting, or abstaining votes having been recorded, the minutes of the meeting held on 02 March 2021 were unanimously approved.

Tabulation of Votes		
Shareholder	Ownership	Vote
SUN LIFE OF CANADA (PHILIPPINES), INC. <i>(represented by its proxy, Benedicto C. Sison)</i>	4,999,995	Approve
Lucy C.L. Chou	1	Approve
Francisco S.A. Sandejas	1	Approve
Alexander S. Narciso	1	Approve
Benedicto C. Sison	1	Approve
Oscar S. Reyes	1	Approve
Total Approving: 5,000,000 / 5,000,000 or 100% of the outstanding capital stock		
Total Dissenting: 0		
Total Abstaining: 0		

4. MATTERS ARISING FROM THE MINUTES OF THE PREVIOUS MEETING

There were no matters arising from the previous meeting and the stockholders proceeded to the next item on the agenda.

5. CONFIRMATION AND RATIFICATION OF ALL ACTS AND PROCEEDINGS OF THE BOARD OF DIRECTORS AND CORPORATE OFFICERS

After discussion, upon motion duly made and seconded, the stockholders unanimously approved the following resolution, with no objections, dissenting or abstaining votes having been recorded:

“RESOLVED, that all resolutions, acts, and proceedings of the Board of Directors and the corporate officers of Sun Life Financial Plans, Inc. from 2021 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 (PHILIPPINES), INC. <i>(represented by its proxy, Benedicto C. Sison)</i>	4,999,995	Approve
Lucy C.L. Chou	1	Approve
Francisco S.A. Sandejas	1	Approve
Alexander S. Narciso	1	Approve
Benedicto C. Sison	1	Approve
Oscar S. Reyes	1	Approve
<i>Total Approving: 5,000,000 / 5,000,000 or 100% of the outstanding capital stock</i>		
<i>Total Dissenting: 0</i>		
<i>Total Abstaining: 0</i>		

6. ANNUAL REPORT ON OPERATIONS

Mr. Alexander S. Narciso, President, presented the Business Highlights as of December 2021.

Mr. Narciso discussed the Pre-Need Sales, Net Income, Applications Settled and Pre-Need Manpower Count.

Pre-Need Sales

(in PHP million)	Full Year 2021	Plan	Full Year 2020
Annualized Sales			
Education	-	-	-
Pension	-	-	-
Group Pension	-	-	5.2
TOTAL	-	-	5.2

Sales by Channel			
Agency	-	-	5.2
Pure Pre-Need Agents	-	-	-
Others	-	-	-
TOTAL	-	-	5.2

In Million PHP	2021 Actual	2021 Plan	2020 Actual
Net Income	30.8	(25.6)	(244.5)

Applications Settled

	Full Year 2021	Full Year 2020
Number of Applications Settled	-	168
Gross Contract Price of New Business Settled (in PHP millions)	-	52.9
Annualized Installment of New Business Settled (in PHP millions)	-	5.2

Pre-Need Manpower Count

	Manpower Count		Share in Annualized Sales	
	Dec 2021	Dec 2020	Actual	Prior Year
Pure Pre-Need Agents	-	-	-	-
Pre-Need Agents with Life-only; or Life & MF; or MF-only License (including brokers)	445	468	100%	100%
Total	445	468	100%	100%

The Stockholders thanked Mr. Narciso and proceeded with the next item on the agenda.

7. ELECTION OF DIRECTORS FOR 2022-2023

Upon motion duly made and seconded, the stockholders unanimously approved the following resolution, with no objections, dissenting or abstaining vote having been recorded:

"RESOLVED, that the following be, as they are hereby, elected as the Directors of Sun Life Financial Plans, Inc. for the year 2022-2023 and until their successors shall have been duly elected and qualified:

"Chia-Ling Chou a.k.a Lucy Chou
Benedicto C. Sison
Alexander S. Narciso
Oscar S. Reyes (independent)
Francisco S.A. Sandejas (independent)."

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SUN LIFE OF CANADA (PHILIPPINES), INC. <i>(represented by its proxy, Benedicto C. Sison)</i>	4,999,995	Approve
Lucy C.L. Chou	1	Approve
Francisco S.A. Sandejas	1	Approve
Alexander S. Narciso	1	Approve
Benedicto C. Sison	1	Approve
Oscar S. Reyes	1	Approve
<i>Total Approving: 5,000,000 / 5,000,000 or 100% of the outstanding capital stock</i>		
<i>Total Dissenting: 0</i>		
<i>Total Abstaining: 0</i>		

8. APPOINTMENT OF EXTERNAL AUDITOR

After discussion, and upon motion made and duly seconded, the stockholders unanimously approved the following resolution, with no objections dissenting or abstaining vote recorded:


“RESOLVED, that the firm Navarro Amper & Co./ Deloitte Touche Tohmatsu be appointed as the External Auditor of Sun Life Financial Plans, Inc. (the “Corporation”) for the audit year 2022.

“RESOLVED FURTHER, that any two (2) of the following officers, acting jointly, namely, the President and Treasurer, be 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		
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Lucy C.L. Chou	1	Approve
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Alexander S. Narciso	1	Approve
Benedicto C. Sison	1	Approve
Oscar S. Reyes	1	Approve
Total Approving: 5,000,000 / 5,000,000 or 100% of the outstanding capital stock		
Total Dissenting: 0		
Total Abstaining: 0		

9. OTHER MATTERS and ADJOURNMENT

There being no other matter to discuss, the meeting was adjourned at 11:19 a.m.


ANNA KATRINA C. KABIGTING-IBERO
Corporate Secretary


Attested by:


LUCY C.L. CHOU


OSCAR S. REYES


FRANCISCO S.A. SANDEJAS


BENEDICTO C. SISON
(as Proxy holder of SLOCPI and Stockholder)


ALEXANDER S. NARCISO

1870

July 1st

Dear

Friend

Yours

Wm. L. G.