

**MINUTES OF THE REGULAR ANNUAL JOINT MEETING OF  
THE BOARD OF DIRECTORS AND STOCKHOLDERS OF ST. PETER LIFE PLAN, INC.**  
held on February 6, 2026, 2:00 P.M. at the Board Room,  
St. Peter Corporate Center, 999 EDSA, Quezon City 1105

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**PRESENT:**

1. VICTOR JOSE R. TANCINCO – Chairman of the Board
  2. JONATHAN B. VITANGCOL – President and CEO
  3. FLORITA B. VITANGCOL – Chairman Emeritus
  4. ORLANDO R. BAUTISTA
  5. EMMANUEL R. BAUTISTA
  6. YORK B. VITANGCOL – Treasurer
  7. ERNESTO C. SANTIAGO
  8. ROY JAMES S. COLOQUIO
  9. ARTEMIO B. VITANGCOL III
  10. ARNEL M. ARAGON
  11. GAUDENCIO S. HERNANDEZ, JR.
  12. NONILONIA P. AMBAT
  13. DIOSDADO R. BAUTISTA
  14. CARLOS VOLTAIRE M. VERZOSA – Corporate Secretary
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**PROCEEDINGS OF THE MEETING**

**I. DETERMINATION OF QUORUM AND CALL TO ORDER**

The Corporate Secretary, Atty. Carlos Voltaire M. Verzosa, confirmed and validated that a majority of the directors of the Board of Directors of St. Peter Life Plan, Inc. was present and that, accordingly, a quorum existed. He also confirmed and validated that the stockholders representing ownership of at least majority of the outstanding capital stock were also present. He also noted on the record that the proper prior notices of this meeting were duly sent to all the directors of record and he also noted that Ricardo R. Palo acknowledged the said notice but confirmed that he will be unable to attend this meeting. Thereafter, the Chairman of the Board of Directors, Victor Jose R. Tancinco, then presided over and called the joint meeting to order at 2:00 p.m.

**II. OPERATIONAL UPDATES, STATUS AND DEVELOPMENTS**

The Chairman of the Board of Directors, Victor Jose R. Tancinco, proceeded to provide summary reports and updates to everyone about the general current developments and general status of the Company's operations, business and financial status and conditions, organizational and manpower/personnel changes and movements and ongoing and planned projects and activities of the Company for 2026. He shared to everyone that the corporate calendar has been finalized providing the planned official Company events and activities for 2026. He shared to everyone that on January 5, 2026, the Company already received the Company's Certificate of Registration and License to Act as a Pre-Need Company for 2026 ("Dealer's License") from the Insurance Commission. He also updated everyone that on January 12, 2026, the Company already submitted the Reports on its Negative List of Officers and Employees for the 4<sup>th</sup> quarter of 2025 to the Insurance Commission. He gave updates on the Key Result Areas (KRA) qualifiers for the month of January 2026. He also gave current updates and feedback to everyone of the Company's participation in the ongoing activities and events of the 2026 Pre-Need Consciousness Week (bannered by the theme, "Pre-Need: Serbisyong May Pusong Mapaglingkod") from February 2, 2026 until February 6, 2026. He shared to everyone that feasibility studies were being conducted on plans for a cash dividend

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Handwritten signature of Orlando R. Bautista.

Handwritten signatures of Jonathan B. Vitangcol and Nonilonia P. Ambat.

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declaration which may be tentatively implemented by mid-2026. He also mentioned that the Company's Risk Management Team has proposed and recommended the Operational Loss Incident Reporting Guidelines which is pending final approval. Furthermore, he updated everyone that the Risk Management Team has also prepared and recommended the Company's Risk Management Plan for 2026 which is pending final approval. He also updated everyone that the Management Development Program (Batch 22) will begin on February 26-28, 2026. He also gave updates on the Trust Fund Performance, budget projections and forecast for the whole year of 2026.

He reminded everyone of the previous discussions on the convenience and propriety of digital signatures or e-signatures of the members of the Board of Directors on the finalized minutes of Board Meetings in case of emergency situations or if the directors are on travel or are already abroad. After a short discussion, all the directors present approved that digital signatures or e-signatures of the members of the Board of Directors can be signed and affixed on the finalized Minutes of Board Meetings and also agreed and consented that their digital signatures or e-signatures can be used and adopted in the cases and situations discussed and anticipated (urgent cases, emergency situations, on travel, long-term stay abroad, etc.). Furthermore, considering business exigencies and considering that directors may be on travel whether local or abroad, or are unable to leave their residences or have other urgent and pressing matters being attended to, or for other similar reasons, all the directors present agreed and authorized the conduct of teleconferences/video calls/video conferences (via zoom or google meet, etc.) for Board Meetings whenever necessary and appropriate and in accordance with prevailing legal rules and regulations to ensure the validity of Board Meetings. He also clarified some of the questions and concerns of some of those present. All the foregoing gained the favorable approval of all the stockholders and directors present.

### III. ANNUAL MEETING REPORTS AND AGENDA MATTERS

The Presiding Officer then led the discussion and the meeting towards the presentation and deliberations on the following annual meeting reports and agenda matters:

a) The review, approval and ratification of the minutes of last meeting/s of the Board of Directors and/or Joint Board of Directors and Stockholders meeting/s which included, among others:

- (1) A report of the voting and voting results in the previous meeting/s;
- (2) Queries of stockholders or directors and a record of the questions asked and answers given;
- (3) The matters discussed and resolutions reached;
- (4) A list of the directors and/or officers and/or stockholders who attended the meeting/s; and
- (6) Other items which were necessary for discussion in the interest of good corporate governance and the protection of minority stockholders.

b) Annual assessment of the Company's performance and material changes and revisions in the Company's business plans, structures, strategies, and other affairs;

c) Financial report and financial statements for the preceding year, including reports/updates on the adequacy of the Company's internal controls or risk management systems, and a report/update of all external audit and non-audit fees;

d) The declaration and payment of dividends for the preceding year (if any);

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*Mintan ...*  
*Wendy P. Ambar*

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- e) Director profiles, qualifications and relevant experience, length of service in the Company, trainings and continuing education attended, which were relevant for updating and/or for election or reelection;
- f) A director attendance report, at each of the meetings of the Board of Directors and its committees and in regular or special joint stockholder and Board of Directors meetings;
- g) Appraisals and performance reports for the board and the criteria and procedure for assessment;
- h) Compensation report and updates and developments;
- i) Director disclosures on self-dealings and related party transactions (if any).

**IV. ANNUAL ELECTIONS/APPOINTMENT**

After the annual meeting reports and agenda matters, the Presiding Officer, Victor Jose R. Tancinco, proceeded to the next agenda being the election and appointment of the members of the Board of Directors and the members of the Audit Committee, Corporate Governance Committee, Board Risk Oversight Committee and Related Party Transactions Committee. He opened the floor to everyone present for nominations for the members of the Board of Directors, the position of Chairman of the Board, the position of President and Chief Executive Officer (CEO), and the Chairpersons and Members of the Audit Committee, Corporate Governance Committee, Board Risk Oversight Committee and Related Party Transactions Committee.

Upon motion duly made, seconded and unanimously carried and approved, the following were nominated and declared officially elected/appointed as follows:

**CHAIRMAN OF THE BOARD: VICTOR JOSE R. TANCINCO**

**PRESIDENT AND CEO: JONATHAN B. VITANGCOL**

**DIRECTORS:**

- |                         |  |
|-------------------------|--|
| YORK B. VITANGCOL       | ARTEMIO B. VITANGCOL III                           |
| ERNESTO C. SANTIAGO     | GAUDENCIO S. HERNANDEZ, JR. (Independent Director) |
| JONATHAN B. VITANGCOL   | ARNEL M. ARAGON (Independent Director)             |
| EMMANUEL R. BAUTISTA    | RICARDO R. PALO (Independent Director)             |
| ROY JAMES S. COLOQUIO   | NONILONIA P. AMBAT (Independent Director)          |
| ORLANDO R. BAUTISTA     | CARLOS VOLTAIRE M. VERZOSA (Corporate Secretary)   |
| VICTOR JOSE R. TANCINCO |  |

**Audit Committee**

**Chairman:** Nonilonia P. Ambat  
**Members:** Ricardo P. Palo  
 Roy James S. Coloquio

**Corporate Governance Committee**

**Chairman:** Gaudencio S. Hernandez, Jr.  
**Members:** Arnel M. Aragon  
 Ernesto C. Santiago

**Board Risk Oversight Committee**

**Chairman:** Arnel M. Aragon  
**Members:** Gaudencio S. Hernandez, Jr.  
 Roy James S. Coloquio

**Related Party Transactions Committee**

**Chairman:** Ricardo R. Palo  
**Members:** Arnel M. Aragon  
 Roy James S. Coloquio

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*BAUTISTA*

Nonilonia P. Ambat

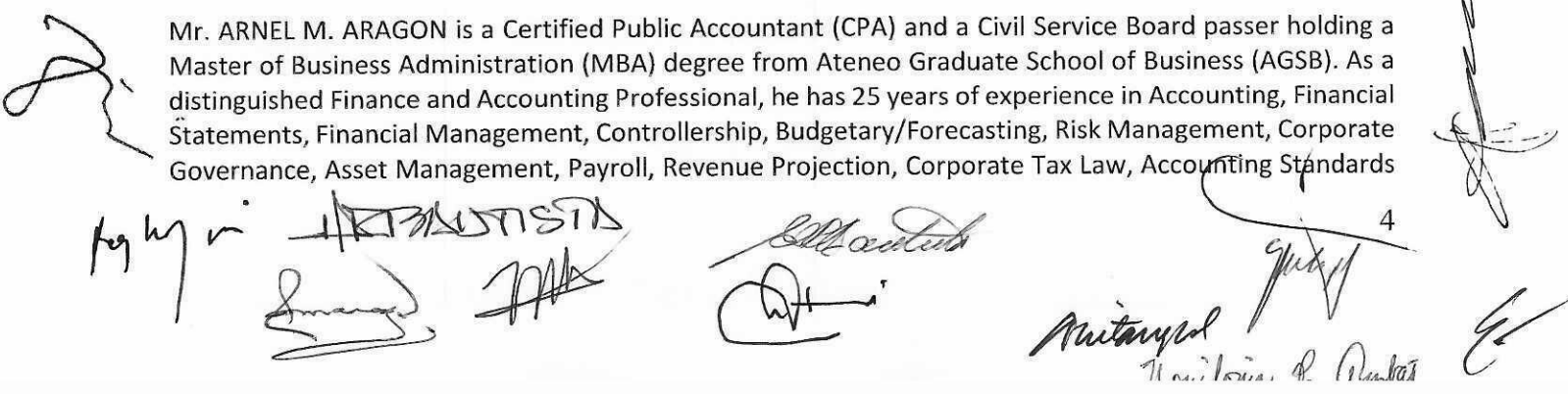
The Presiding Officer, Victor Jose R. Tancinco, then reminded and recalled to everyone present that the terms of Independent Directors, Ricardo P. Palo and Arnel M. Aragon, ended last September 21, 2025 which is the 9 years maximum limit from the reckoning date of September 21, 2016 per the *Insurance Commission Circular Letter No. 2018-36* for Independent Directors. He also reminded everyone that under *Insurance Commission Circular Letter No. 2018-36*, the term of an Independent Director who had already served a maximum term limit of nine [9] years may still continue and be extended, provided that, the said extension of the term is justified, and such extension is approved by the majority of the stockholders. The Chairman of the Board of Directors also recalled to everyone present that the Board of Directors and the stockholders previously unanimously approved the short extension of the terms of Independent Directors Ricardo P. Palo and Arnel M. Aragon after they have served their 9<sup>th</sup> consecutive term by the end of September 21, 2025 until the Company's Annual Joint Meeting to be held today, February 6, 2026.

The Board of Directors then deliberated on the extension of the terms of Independent Directors, Ricardo P. Palo and Arnel M. Aragon. During the deliberation and discussion of the Board of Directors, they considered and recognized the invaluable contributions of Independent Directors Ricardo P. Palo and Arnel M. Aragon to the Board and their Board Committees (Audit Committee, Board Risk Oversight Committee, Corporate Governance Committee, Related Party Transactions Committee) during their terms, while maintaining their independence.

The Directors and Shareholders present then discussed and finalized the justifications for extending the terms of Ricardo P. Palo and Arnel M. Aragon as Independent Directors. The Company acknowledges the critical need of Independent Directors with proven expertise in Finance, Audit and Risk Management, and has greatly appreciated the crucial contributions and performances of Mr. RICARDO R. PALO and Mr. ARNEL M. ARAGON as Independent Directors in the Board of Directors and in the Board Committees for the past nine (9) years. Their contributions have ensured competent financially sound business strategies and decisions, improved financial oversight and regulatory compliance and further contributed to the Company's continuous growth and success. Thereafter, the Directors and Shareholders present proceeded to discuss the professional expertise and qualifications of Ricardo P. Palo and Arnel M. Aragon.

Mr. RICARDO R. PALO is a Certified Public Accountant (CPA) and a holder of a Master of Business Administration (MBA) degree from the Ateneo Graduate School of Business (AGSB). He has 30 years of extensive work experience in accounting, finance, audit, management, consultancy and training with SyCip Gorres Velayo & Company (SGV & Company), Metropolitan Bank & Trust Company (Metrobank), Bank of the Philippines Islands (BPI), Deutsche Bank, Summit Media, Insurance Institute for Asia and the Pacific, European Union Support for Higher Education in the ASEAN Region (EU-SHARE) and ASEAN University Network (AUN), to name a few. He also has 35 years of experience in the academe teaching accounting, finance, management and leadership most notably in San Beda College (1990 to present), De La Salle University – College of St Benilde, (1991 to 2010) and Ateneo Graduate School of Business (2002 to present). He was also a Vice-President for Academics at San Beda College (2010-2013), Curriculum Director at Ateneo Graduate School of Business (2002-2017), Curriculum Director at Philippine Accrediting Association for Schools, Colleges and Universities (PAASCU) (2002-2017), Chairperson of the Department of Accountancy of San Beda College (2004-2005) and a CPA Board Reviewer at National College of Business and Arts (1993-1996). He is currently the Executive Director at PAASCU.

Mr. ARNEL M. ARAGON is a Certified Public Accountant (CPA) and a Civil Service Board passer holding a Master of Business Administration (MBA) degree from Ateneo Graduate School of Business (AGSB). As a distinguished Finance and Accounting Professional, he has 25 years of experience in Accounting, Financial Statements, Financial Management, Controllershship, Budgetary/Forecasting, Risk Management, Corporate Governance, Asset Management, Payroll, Revenue Projection, Corporate Tax Law, Accounting Standards





B. BE IT RESOLVED AS IT IS HEREBY RESOLVED, THAT, the appointment of and authorization given by the Board of Directors to the present Executive Committee, the senior executive group and its other equivalents (LeadCom group and ManCom group, Trust Committee group, Investment Committee group, as the case may be, whenever these groups strategize, make decisions and implement decisions, consisting of the top, junior and senior executive corporate officers as part of the permanent organization and structure of the Corporation), for the exercise of all powers and authority in the conduct, handling and management of the day-to-day business affairs and operations of the CORPORATION, and the decision-making entailed therein, and to formulate and implement policies based on the directions and decisions of the Board of Directors, and all decisions and actions implemented by them, be hereby ratified, confirmed, approved, formalized, officialized, and authorized insofar as these served, promoted and inured to the best interests and benefit of the Corporation and its related business interests, stakeholders and over-all organization.

BE IT FURTHER RESOLVED, THAT, all directives, strategies, actions, plans, policies and decisions which will be formulated, approved, adopted, enacted, issued and implemented for 2026 by the Board Committees – Audit Committee, Corporate Governance Committee, Board Risk Oversight Committee, Related Party Transaction Committee, be hereby ratified, confirmed, approved, affirmed, formalized, and authorized for the best interest and benefit of the CORPORATION.

BE IT FURTHER RESOLVED, THAT, all policies, decisions, projects, programs and actions which were approved and implemented to enable the CORPORATION to effectively achieve and strengthen its conservative capital requirements and capital structure for the benefit of its Planholders and to maintain its soundness, stability and continuous sustainable growth as an ongoing concern for the benefit of its Planholders and in accordance with the long term objectives and programs and regulatory issuances of the Insurance Commission for all Pre-Need Companies, be hereby ratified, confirmed, approved, formalized, officialized and authorized.

BE IT RESOLVED AS IT IS HEREBY RESOLVED, THAT the CORPORATION, through its designated officers, executives, managers, division heads and field officers, and appointed representatives, establish, acquire, obtain, purchase, procure, upgrade, enhance, improve and innovate all necessary business infrastructure, technology, facilities, electronic/digital records systems, information systems, online facilities, support systems, business tools, equipment and acquire, purchase and/or cause or recommend and implement the acquisition, procurement and purchase of all necessary office and operational equipment, company and business vehicles, communication tools, computers, IT infrastructure and related equipment and all necessary and major capital expenditures including the contracting or engagement of all professionals, third-party and outsourced service providers, consultants and advisors, and other services necessary or related thereto, for all the Company's operations and for all business exigency purposes for the incoming year 2026, which includes the allocation and investment of finances and resources therefor.

BE IT RESOLVED AS IT IS HEREBY RESOLVED, THAT, the CORPORATION establish, upgrade, improve, enhance, expand, train, educate, mentor, develop and professionalize all the necessary manpower, officers, employees and support groups, all compensation and education/skills packages and all pertinent benefits packages, job and career development and human resources development, including the contracting of all services necessary or related thereto, for all the Company's operations and for all business exigency purposes for the incoming year 2026, which includes the allocation and investment of finances and resources therefor.

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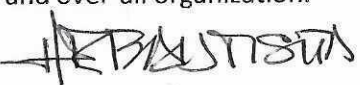

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BE IT FURTHER RESOLVED, THAT, all such operational necessities, all operational equipment, and tools including utility and company and business vehicles, business operational decisions, third-party and outsourcing necessities (services and goods), research necessities, consultants and advisors necessities and all major capital expenditures and investments incurred in the whole year of 2025 be hereby ratified, confirmed, approved, formalized and authorized for the best interests and benefit of the CORPORATION which includes the allocation and investment of finances and resources therefor.

BE IT FURTHER RESOLVED, THAT, all the Board Resolutions, strategies, plans, directives, actions, policies and decisions (including those formulated, approved, adopted, enacted, issued and implemented by the Board Committees – Audit Committee, Corporate Governance Committee, Board Risk Oversight Committee, Related Party Transaction Committee, etc. and including those involving the CORPORATION's dealings, investments and its interests in its subsidiary companies) which were approved, adopted, enacted, issued and implemented for the year 2025 and/or as certified by the Corporate Secretary, be hereby ratified, confirmed, approved, affirmed, formalized and authorized for the best interests and benefit of the CORPORATION.

BE IT FURTHER RESOLVED, THAT, all lawful corporate, business and organizational actions, negotiations, transactions, strategies, plans, proposals, business directions, policies and decisions (including those involving the CORPORATION's dealings, investments and its interests in its subsidiary companies) which were made, adopted and implemented by the CORPORATION, its Board of Directors and its management, current Executive Committee, the senior executive group and its other equivalents (LeadCom group and ManCom group, Trust Committee group, Investment Committee group, as the case may be, whenever these groups strategize, make decisions and implement decisions, consisting of the top, junior and senior executive corporate officers as part of the permanent organization and structure of the Corporation), during the same year 2025, and all those which were lawfully done pursuant to, or which were necessary, implied, inherent and incidental to the accomplishment of the foregoing authority given and actions taken in 2025, be hereby ratified, confirmed, approved, formalized and authorized insofar as these served, promoted and inured to the best interests and benefit of the CORPORATION and its related business interests, stakeholders and over-all organization.

BE IT FINALLY RESOLVED, THAT, all lawful corporate organizational actions, negotiations, transactions, strategies, plans, proposals, policies, business directions, and decisions (including those involving the CORPORATION's dealings, investments and its interests in its subsidiary companies) which will be made, adopted and will be approved and implemented by the CORPORATION, its Board of Directors and its management (including the Board Committees – Audit Committee, Corporate Governance Committee, Board Risk Oversight Committee, Related Party Transaction Committee), current Executive Committee, the senior executive group and its other equivalents (LeadCom group and ManCom group, Trust Committee group, Investment Committee group, as the case may be, whenever these groups strategize, make decisions and implement decisions, consisting of the top, junior and senior executive corporate officers as part of the permanent organization and structure of the Corporation) for the incoming year 2026 and for its medium to long term plans (including those involving its dealings, its interest and continuing investments in its subsidiary companies) especially involving the growth, expansion, development, enhancement, upgrading, right sizing, customizing and evolution of the organization's business models and business units and corporate infrastructures, outsourcing necessities and all those which will be lawfully done pursuant to, or which will be necessary, implied, inherent and incidental to the accomplishment of the foregoing authority given and actions to be taken in 2026, be hereby ratified, confirmed, approved, formalized, officialized and authorized insofar as these will serve, promote and inure to the best interests and benefit of the CORPORATION and its related business interests, stakeholders and over-all organization.

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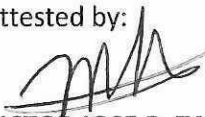

**VI. ADJOURNMENT**

There being no further business to transact, the meeting was, on motion duly made and seconded, adjourned at 6:00 p.m.

Certified correct:


  
**CARLOS VOLTAIRE M. VERZOSA**  
Corporate Secretary

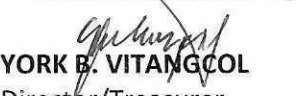
Attested by:

  
**VICTOR JOSE R. TANCINCO**  
Chairman of the Board

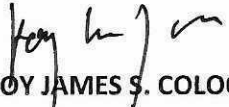
  
**JONATHAN B. VITANGCOL**  
President and CEO

  
**FLORITA B. VITANGCOL**  
Chairman Emeritus/Stockholder


  
**EMMANUEL R. BAUTISTA**  
Director


  
**YORK B. VITANGCOL**  
Director/Treasurer

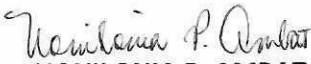
  
**ORLANDO R. BAUTISTA**  
Director

  
**ROY JAMES S. COLOQUIO**  
Director

  
**ERNESTO C. SANTIAGO**  
Director

  
**ARTEMIO B. VITANGCOL III**  
Director

  
**ARNEL M. ARAGON**  
Independent Director

  
**NONILONIA P. AMBAT**  
Independent Director

  
**GAUDENCIO S. HERNANDEZ, JR.**  
Independent Director

  
**DIOSDADO R. BAUTISTA**  
Stockholder