

MANULIFE CHINA BANK LIFE ASSURANCE CORP.
Minutes of the Annual Stockholders Meeting

31 March 2023

The Annual Meeting of the Stockholders of **Manulife China Bank Life Assurance Corp.** (the “**Corporation**”) was held on 31 March 2023 at its principal office located at 10F NEX Tower, 6786 Ayala Avenue, Makati City and via virtual conferencing (i.e., Microsoft Teams) accessed through the individual company-issued devices of each stockholder.

PRESENT:

STOCKHOLDERS PRESENT	NO. OF SHARES
1. The Manufacturers Life Insurance Co. (Phils.), Inc. ¹	2,999,993
2. China Banking Corporation ²	1,999,998
3. Sachin Shah (<i>Chair</i>)	1
4. Neil Bowyer	1
5. Rahul Hora	1
6. William Whang	1
7. Patrick Cheng	1
8. Matthew Lawrence	1
9. Janette Peña, (<i>Chair, Audit Committee; Independent Director</i>)	1
10. Rhoda Regina Rara (<i>Lead Independent Director</i>)	1
11. Conrado Favorito (<i>Independent Director</i>)	1
TOTAL NUMBER OF SHARES PRESENT AND REPRESENTED AT THE MEETING	5,000,000
TOTAL NUMBER OF OUTSTANDING SHARES	5,000,000

The above-named stockholders present represent 100% (5,000,000 shares) of the stockholders of record.

IN ATTENDANCE:

1. Jared Uichico	Officer-in-Charge
2. Mara Kristina Herrera	Assistant Corporate Secretary
3. Fritzie Tangkia-Fabricante	Chief Legal and Compliance Officer
4. Rajeev Kumar	Chief Financial Officer, The Manufacturers Life Insurance Co. (Phils.), Inc.
5. Prospero Banzuela III	Legal Manager, The Manufacturers Life Insurance Co. (Phils.), Inc.
6. Adrian Joshua Seballos	Legal Assistant, The Manufacturers Life Insurance Co. (Phils.), Inc.

1. Call to Order / Determination of Quorum

Chair Sachin Shah presided and called the meeting to order at 1:45 PM. The Assistant Corporate Secretary took the minutes of the meeting.

¹ Represented by Rahul Hora.

² Represented by William Whang.

The Assistant Corporate Secretary certified that written notice of the meeting and proxy forms were posted on the corporate website, <https://www.manulife-chinabank.com.ph>, on 8 March 2023.

The Stockholders who joined the meeting remotely notified the Corporate Secretary in advance of their intention to participate through remote communication. Inasmuch as 100% of the Stockholders were present at the meeting, a quorum was declared by the Assistant Corporate Secretary and the Annual Meeting of the Stockholders of Manulife China Bank Life Assurance Corp. was duly constituted and opened for transaction of the business on the agenda.

Voting procedure - All matters in the agenda subject to the vote of the Stockholders shall be decided by the majority vote of Stockholders present in person or by proxy, except in cases where the law provides otherwise. Each outstanding share of stock entitles the registered stockholder to one vote. The final tally of votes will be reflected in the minutes of the meeting.

2. Matters Arising from the Previous Meeting

There were no matters arising from the minutes of the previous meeting.

3. Approval of the Minutes of the Previous Meeting

Chair Shah manifested that the minutes from the previous meeting held on 29 April 2022 were already approved *ad referendum*. A copy of this was appended to the Stockholders meeting pack which was provided to the Stockholders before the meeting.

Upon motion duly made and seconded, the Stockholders representing 100% of the 5,000,000 shares represented during the meeting unanimously formally adopted and approved the minutes of the Annual Meeting of Stockholders held on 29 April 2022.

4. Ratification of Corporate Acts

Upon motion duly made and seconded, the Stockholders representing 100% of the 5,000,000 shares represented during the meeting unanimously adopted and approved the following:

Resolution No. 2023-03-01

“RESOLVED, that the resolutions and corporate acts adopted and approved by the Board of Directors, its Committees, and the Management from the date of the 2022 Annual Stockholders Meeting on 29 April 2022 until the date of this meeting, be as they are hereby APPROVED and RATIFIED.”

5. President’s 2022 Annual Report

Jared Uichico, Officer-in-Charge, requested that the 2022 Annual Report, which forms part of the Stockholders meeting pack, be noted by the Stockholders. He then adopted the President’s Report given during the Regular Board Meeting held earlier that day, wherein 100% of the Corporation’s Stockholders were present.

Chair Shah opened the floor for any questions or comments from the Stockholders.

There being no comments, the Stockholders noted the report.

6. Director’s Compensation Report

The Assistant Corporate Secretary reported that, for the year 2022, there were three Independent Directors who received a total annual compensation from Manulife China Bank Life Assurance Corp. amounting to [REDACTED] each before tax.

There being no other comments, the Stockholders noted the report.

7. Approval of the Audited Financial Statements

Chief Financial Officer Rajeev Kumar presented to the Stockholders the Audited Financial Statements as of 31 December 2022, which were endorsed by the Audit Committee and the Board of Directors.

Upon motion duly made and seconded, the Stockholders representing 100% of the 5,000,000 shares represented during the meeting unanimously adopted and approved the following:

Resolution No. 2023-03-02

“RESOLVED, that the Audit Financial Statements as of 31 December 2022, endorsed by the Audit Committee and the Board of Directors, are hereby APPROVED.”

8. Election of Directors

Upon motion duly made and seconded, the Stockholders representing 100% of the 5,000,000 shares represented during the meeting unanimously adopted and approved the following:

Resolution No. 2023-03-03

“RESOLVED, that the following persons are hereby elected directors of Manulife China Bank Life Assurance Corp. for a period of one (1) year and until their successors shall have been duly elected and qualified:

*Sachin Shah (Chair)
Neil Bowyer
Rahul Hora
Romeo Uyan, Jr. (subject to regulatory approvals)
Patrick Cheng
Matthew Lawrence*

*Independent Directors:
Janette Pena
Rhoda Regina Rara
Conrado Favorito.”*

9. Appointment of External Auditor (SGV & Co.)

Upon motion duly made and seconded, the Stockholders representing 100% of the 5,000,000 shares represented during the meeting unanimously adopted and approved the following:

Resolution No. 2023-03-04

“RESOLVED, that SyCip Gorres Velayo (SGV) & Co., is hereby selected and appointed as the external auditor of the Corporation for the year 2023, subject to the negotiation of the fees and scope of work, the approval of which is hereby delegated to the Audit Committee.”

10. Other Matters and Adjournment

There being no other matters to discuss, the meeting was adjourned at 2:00 PM.

Prepared by:



Mara Kristina Herrera
Assistant Corporate Secretary