MINUTES OF THE
ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS
OF
PHILPLANS FIRST, INC.
Held on 5 August 2025 via Zoom

PRESENT:	ALSO PRESENT:
MONICO V. JACOB	EUSEBIO H. TANCO
JOSEPH AUGUSTIN L. TANCO	YOLANDA M. BAUTISTA
MARTIN K. TANCO	VICTOR C. TAN
ESTER T. GABALDON	RITA LOURDES PERALTA
MARIA VANESSA ROSE TANCO	
JUAN KEVIN G. BELMONTE	ARSENIO C. CABRERA, JR.
JOHNIP G. CUA	AMOR ROSELLE S. HERRERA
JOSE F. BUENAVENTURA	
VIDA T. CHIONG	
PAOLO MARTIN O. BAUTISTA	

ABSENT:

ROBERT G. VERGARA

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I. CALL TO ORDER

The Chairman, Mr. Joseph Augustin L. Tanco, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Arsenio C. Cabrera, Jr. recorded the minutes of the meeting.

II. CERTIFICATION OF ELECTION OF DIRECTORS/QUORUM

The Corporate Secretary certified that at the immediately preceding stockholders' meeting, the following were elected as Directors to serve as such for the ensuing year and until the election and qualification of their successors:

Joseph Augustin Eusebio L. Tanco
Monico V. Jacob
Martin K. Tanco
Ester T. Gabaldon
Jose F. Buenaventura
Paolo Martin O. Bautista
Maria Vanessa Rose L. Tanco
Johnip G. Cua (as Independent Director)
Juan Kevin G. Belmonte (as Independent Director)
Vida T. Chiong (as Independent Director)
Robert G. Vergara (as Independent Director)

The Corporate Secretary conducted a roll call of the directors present.

The meeting was conducted through remote communication pursuant to Section 52 of the Revised Corporation Code of the Philippines which authorizes that directors who cannot physically attend or vote at board meetings can participate and vote through remote communication such as videoconferencing, teleconferencing, or other alternative modes of communication that allow them reasonable opportunities to participate.

All directors attended the meeting through remote communication via Zoom. The directors confirmed that they could completely and clearly hear each other. They likewise confirmed receipt of the agenda and all of the materials for the meeting.

III. APPROVAL OF PREVIOUS MINUTES

Upon motion made and duly seconded, the Minutes of the Meeting of the Board of Directors held on 5 April 2025 were unanimously approved.

IV. ELECTION OF OFFICERS

Upon nomination duly made and seconded, the following were elected as officers of the Corporation to serve as such for the ensuing year and until the election and qualification of their successors:

Johnip C. Cua	-	Lead Independent Director
Eusebio H. Tanco	-	Chairman Emeritus
Joseph Augustin L. Eusebio Tanco	-	Chairman
Monico V. Jacob	-	President and CEO
Rita Lourdes Peralta	-	Senior Vice-President and Chief Operating Officer
Yolanda M. Bautista	-	Treasurer
Victor C. Tan	-	Chief Financial Officer
Ma. Criste Giesel H. Misalang		Legal and Compliance Officer, Data Protection Officer
Vilma S. Domingo	-	VP-Deputy Chief Finance Officer
Eden B. Villegas	-	VP-Human Resources & Customer Care
Don C. Garcia	-	VP-Actuarial Services
Gertrude P. Umali	-	VP-Internal Audit
Arsenio C. Cabrera, Jr.	-	Corporate Secretary
Amor Roselle S. Herrera	-	Assistant Corporate Secretary

V. BOARD COMMITTEES

5.1 Executive Committee

Chairman	-	Eusebio H. Tanco
Member	-	Monico V. Jacob
Member	-	Johnip G. Cua
Member	-	Joseph Augustin Eusebio L. Tanco

5.2 Audit & Risk Oversight Committee

Pursuant to the 2021 Edition of the PhilPlans Manual on Corporate Governance (the "Corporate Governance Manual"), the Audit and Risk Oversight Committee shall be composed of at least three (3) members of the Board, majority of whom shall be independent directors.

Chairman	-	Johnip G. Cua
Member	-	Martin K. Tanco
Member	-	Juan Kevin G. Belmonte
Member	-	Vida T. Chiong

5.3 Corporate Governance Committee

Pursuant to the Corporate Governance Manual, the Corporate Governance Committee shall be composed solely of independent directors and shall have at least three (3) members. The Chairman of the Corporate Governance Committee shall be an independent director.

Chairman	-	Juan Kevin G. Belmonte
Member	-	Johnip G. Cua
Member	-	Vida T. Chiong

5.4 Investment Committee

Chairman	-	Robert G. Vergara
Member	-	Joseph Augustin Eusebio L. Tanco
Member	-	Ester T. Gabaldon
Member	-	Eusebio H. Tanco
Member	-	Monico V. Jacob

5.5 Related Party Transactions Committee

Pursuant to the Corporate Governance Manual, the Related Party Transactions Committee shall be composed of a majority of independent directors as members and shall have at least two (2) independent directors. The Chairman of the Committee shall be an independent director.

Chairman	-	Vida T. Chiong
Member	-	Johnip G. Cua
Member	-	Juan Kevin G. Belmonte

VI. BUSINESS REPORTS

[redacted]

[redacted]

6.3 Sales Report

[redacted]

[redacted]

6.4 Operations Report

[redacted]

[redacted]

VII. BUDGET

[redacted]

[redacted]

VIII. <u>OTHER MATTERS</u>

[redacted]

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IX. ADJOURNMENT

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

[redacted]

AR[redacted]A, JR.
Corporate Secretary

ATTEST:

JOSEPH AUGUSTIN L. TANCO *Director*	**MONICO V. JACOB** *Director*
ESTER T. GABALDON *Director*	**MARTIN K. TANCO** *Director*
MARIA VANESSA ROSE TANCO *Director*	**JOHNIP G. CUA** *Director*
JUAN KEVIN G. BELMONTE *Director*	**JOSE F. BUENAVENTURA** *Director*
VIDA T. CHIONG *Director*	**PAOLO MARTIN O. BAUTISTA** *Director*