

COL FINANCIAL GROUP, INC.
Annual Stockholders' Meeting
27 April 2022, Wednesday, 2:00 P.M.
conducted virtually via <https://shareholders.colfinancial.com>

Shareholders Present:	No. of Outstanding and Voting Shares	Percentage of Total
	4,314,102,805	90.63%

1. Call to Order and Proof of Notice

The Chairman of the Board called the meeting to order. The Corporate Secretary ("Secretary") reported that pursuant to the SEC Notice dated February 16, 2022, stockholders as of record date of March 16, 2022 were notified of the meeting as follows:

- The Notice of the Meeting was published in the print and on-line business sections of two (2) newspapers of general circulation, namely the Daily Tribune and Manila Times, on 4 and 5 April 2022; and
- Digital copies of the Company's Information Statement, Management Report, 2021 Annual Report, Notice and Agenda for the Stockholders' Meeting, and other pertinent documents were also uploaded in the Company's website and the PSE Edge.

2. Determination of Quorum, Instruction on Rules of Conduct and Voting Procedures

The Secretary certified that there was a quorum for the meeting. Out of the total authorized capital stock of the Corporation of Four Billion Seven Hundred Sixty million (4,760,000,000) common shares, Four Billion Three Hundred Fourteen Million One Hundred Two Thousand Eight Hundred and Five (4,314,102,805) shares constituting ninety point sixty three percent (90.63%) of the subscribed and outstanding capital stock entitled to vote were present in the meeting.

The Chairman noted that even if the Corporation is holding the meeting in a virtual format because of the ongoing pandemic, it provided its shareholders with the opportunity to participate in the meeting.

Thereafter, the Secretary explained that the rules of conduct and voting procedures are set forth in the Definitive Information Statement. She highlighted, among others, the following points:

- Stockholders who registered in the ASM Portal by 11 April 2022 may send their questions or comments either by email to corporatesecretary@colfinancial.com or by inputting their questions or comments directly in the Portal in the space provided for in the tab marked as 'Legal'.
- There are six (6) resolutions, excluding the election of directors, proposed for adoption in the meeting.
- Stockholders who successfully registered in the ASM Portal may cast their votes on the proposed resolutions and in the election of directors through the ASM Portal until 3:00 pm of April 27, 2022.

- The votes cast as of 26 April 2022 after the end of the proxy validation process have been tabulated. These votes are from stockholders owning Four Billion Three Hundred Fourteen Million One Hundred Two Thousand Eight Hundred and Five (4,314,102,805) voting shares, representing approximately One Hundred percent (100%) of the total voting shares represented in this meeting and ninety point sixty three percent (90.63%) of the total outstanding voting shares. The results of the preliminary tabulation will be referred to throughout the meeting. However, the results of the final tabulation of votes with full details of the affirmative and negative votes and abstentions will be reflected in the minutes of the meeting.

3. Approval of the Minutes of the Previous Meeting

The Chairman presented the minutes of the previous stockholders' meeting held on 21 May 2021. The stockholders passed and approved the following resolution:

"RESOLVED, that the minutes of the meeting of the stockholders held on May 21, 2021 be, as it is hereby confirmed, ratified and approved."

As tabulated by the Secretary, the votes on the motion for the approval of the minutes of the 21 May 2021 Stockholders' Meeting were as follows:

	Yes	No	Abstain
Approval of the Minutes of the Previous Meeting	4,314,102,805	-	-

4. President's Report for 2021

The stockholders passed and approved the following resolution:

"RESOLVED, that the stockholders of the Corporation hereby adopt the report of the President for the year 2021."

As tabulated by the Secretary, the votes on the motion for the adoption of the President's Report for 2021 were as follows:

	Yes	No	Abstain
Adoption of the 2021 President's Report	4,314,102,805	-	-

5. Ratification of all Acts and Proceedings of the Board of Directors and Management for the Year 2021

The stockholders passed and approved the following resolution:

"RESOLVED, that all acts, investments, and resolutions of the Board of Directors and Management for the calendar year 2021 are hereby confirmed, ratified, and approved."

As tabulated by the Secretary, the votes on the motion for the ratification of all acts, investments, and resolutions of the Board of Directors and Management were as follows:

	Yes	No	Abstain
Ratification of all acts, investments, and resolutions of the Board and Management for 2021	4,314,102,805	-	-

6. Approval of the 2021 Audited Financial Statements

The stockholders passed and approved the following resolution:

“RESOLVED, that the audited financial statements for the year ended December 31, 2021 be, as the same are, hereby approved.”

As tabulated by the Secretary, the votes on the motion for the approval of the 2021 Audited Financial Statements were as follows:

	Yes	No	Abstain
Approval of the 2021 Audited Financial Statements	4,314,102,805	-	-

7. Election of Directors for the year 2022 – 2023

The next item in the agenda was the election of Directors for the year 2022-2023. On behalf of the Nomination Committee, the Secretary reported that the committee received nominations for and pre-screened the following persons as nominees of the Corporation’s Board of Directors:

- Mr. Edward K. Lee
- Mr. Alexander C. Yu
- Mr. Conrado F. Bate
- Mr. Paulwell Han
- Mr. Seiji Okita
- Mr. Hernan G. Lim
- Mr. Raymond C. Yu
- Mr. Wellington C. Yu
- Mr. Arthur Gerrard Gindap
- Ms. Betty C. Siy-Yap; and
- Mr. Roberto C. Benares

Three of the nominees were nominated as independent directors, namely, Mr. Arthur G. Gindap, Ms. Betty C. Siy-Yap and Mr. Roberto C. Benares.

The Chairman requested the Secretary to report on the results of the election. The Secretary reported that based on the partial tabulation of votes, each of the nominees of directors garnered at least Two Billion Eight Hundred Twenty-Eight Million Two Hundred Twenty-Seven Thousand Eight Hundred and Five (2,828,227,805) votes which represent sixty-five point fifty six percent (65.56%) of the total voting shares represented in the meeting. The Secretary certified that each nominee received sufficient votes for election to the Board.

The stockholders passed and approved the following resolution:

“RESOLVED, to elect the following as directors of the Corporation for the year 2022-2023:

Mr. Edward K. Lee
Mr. Alexander C. Yu
Mr. Conrado F. Bate
Mr. Paulwell Han
Mr. Seiji Okita
Mr. Hernan G. Lim
Mr. Raymond C. Yu
Mr. Wellington C. Yu
Mr. Arthur Gerrard Gindap
Ms. Betty C. Siy-Yap; and
Mr. Roberto C. Benares”

After final tabulation by the Secretary, it was determined that each nominee received the following number of votes:

1. Edward K. Lee	2,845,547,805
2. Alexander C. Yu	10,140,096,555
3. Conrado F. Bate	2,832,277,805
4. Paulwell Han	3,919,974,055
5. Seiji Okita	10,629,867,805
6. Hernan G. Lim	2,829,227,805
7. Raymond C. Yu	2,829,227,805
8. Wellington C. Yu	2,829,227,805
9. Arthur G. Gindap	2,828,227,805
10. Betty C. Siy-Yap	2,828,227,805
11. Roberto C. Benares	2,828,227,805

8. Appointment of External Auditor

The stockholders re-appointed Sycip, Gorres & Velayo as the Company’s external auditor by approving the following resolution:

“RESOLVED, that SGV & Company, Certified Public Accountants, be, as they are hereby, re-appointed as external auditors of the Company for the year 2022-2023.”

As tabulated by the Secretary, the votes on the motion for re-appointment of the external auditor of the Company for the year 2022-2023 were as follows:

	Yes	No	Abstain
Appointment of External Auditor	4,314,102,805	-	-

9. Delegation of Authority to the Board of Directors to Make Amendments to the By-laws

The stockholders passed and approved the following resolution:

“RESOLVED, that the Board of Directors of COL Financial Group, Inc. (the “Corporation”) be, as they are hereby, authorized to make any amendment/s to the by-laws of the Corporation without need of the ratification or concurrence of the stockholders.”

As tabulated by the Secretary, the votes on the motion for the delegation of authority to the board of directors to make amendments to the by-laws were as follows:

	Yes	No	Abstain
Delegation of Authority to the Board of Directors to Make Amendments to the By-laws	4,314,102,805	-	-

This represents ninety point sixty-three percent (90.63%) of the outstanding capital stock of the Corporation.

10. Other Matters and Adjournment

a. 2022 Regular and Special Cash Dividends


The Chairman informed the stockholders that the Board approved the declaration of cash dividends to all stockholders of record as of May 16, 2022, as follows: Php0.024 per share as regular cash dividend and Php 0.061 per share as special cash dividend or a total of Php0.085 per share for the year. The dividends will be paid on June 2, 2022.

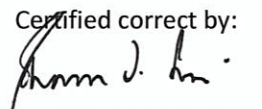
b. Shareholder Queries

The Chairman then entertained questions received through the ASM Portal.

The question came from Mr. Antiquiera who asked whether the Company has created an application (“app”) for its clients. In response, Mr. Bate explained that the Company has developed an app for both iOS and Android devices last year which has already been submitted to the Philippine Stock Exchange (“PSE”) for certification.

There being no other matters to take up, the meeting was adjourned.

Attested by:

EDWARD K. LEE
Chairman

Certified correct by:

ATTY. SHARON T. LIM
Corporate Secretary