

COL FINANCIAL GROUP, INC.
Annual Stockholders' Meeting
28 April 2023, Friday, 2:00 P.M.
conducted virtually via <https://shareholders.colfinancial.com>

Shareholders Present:	No. of Outstanding and Voting Shares	Percentage of Total
	4,309,658,800	90.54%

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 March 13, 2023, stockholders as of record date of March 24, 2023 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 3 and 4 April 2023; and
- Digital copies of the Corporation's Information Statement, Management Report, 2022 Annual Report, Notice and Agenda for the Stockholders' Meeting, and other pertinent documents were also uploaded in the Corporation'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 Nine Million Six Hundred Fifty-Eight Thousand Eight Hundred (4,309,658,800) shares constituting ninety point fifty-four percent (90.54%) of the subscribed and outstanding capital stock entitled to vote were present 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 13 April 2023 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 five (5) 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 28 April 2023.
- The votes cast as of 13 April 2023 after the end of the proxy validation process have been tabulated. These votes are from stockholders owning Four Billion Three Hundred Nine Million Six Hundred Fifty-Eight Thousand Eight Hundred (4,309,658,800) voting shares, representing approximately One Hundred percent (100%) of the total voting shares

represented in this meeting and ninety point fifty four percent (90.54%) 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 27 April 2022. The stockholders passed and approved the following resolution:

“RESOLVED, that the minutes of the meeting of the stockholders held on April 27, 2022 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 27 April 2022 Stockholders’ Meeting were as follows:

	Yes	No	Abstain
Approval of the Minutes of the Previous Meeting	4,309,658,800	-	-

4. President’s Report for 2022

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 2022.”

As tabulated by the Secretary, the votes on the motion for the adoption of the President’s Report for 2022 were as follows:

	Yes	No	Abstain
Adoption of the 2022 President’s Report	4,309,658,800	-	-

5. Ratification of all Acts and Proceedings of the Board of Directors and Management for the Year 2022

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 2022 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 2022	4,309,658,800	-	-

6. Approval of the 2022 Audited Financial Statements

The stockholders passed and approved the following resolution:

“RESOLVED, that the audited financial statements for the year ended December 31, 2022 be, as the same are, hereby approved.”

As tabulated by the Secretary, the votes on the motion for the approval of the 2022 Audited Financial Statements were as follows:

	Yes	No	Abstain
Approval of the 2022 Audited Financial Statements	4,309,658,800	-	-

7. Election of Directors for the year 2023 – 2024

The next item in the agenda was the election of Directors for the year 2023-2024. 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. Sohei Obara
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 Three Billion Eight Hundred Eleven Million Seven Hundred Five Thousand and Fifty (3,811,705,050) votes which represent eighty-eight point forty-five percent (88.45%) 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 2023-2024:

Mr. Edward K. Lee
Mr. Alexander C. Yu
Mr. Conrado F. Bate
Mr. Paulwell Han
Mr. Sohei Obara
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	3,950,890,050
2. Alexander C. Yu	8,202,451,300
3. Conrado F. Bate	3,811,705,050
4. Paulwell Han	3,811,705,050
5. Sohei Obara	3,811,705,050
6. Hernan G. Lim	3,811,705,050
7. Raymond C. Yu	3,811,705,050
8. Wellington C. Yu	3,811,705,050
9. Arthur G. Gindap	3,811,705,050
10. Betty C. Siy-Yap	3,811,705,050
11. Roberto C. Benares	3,811,705,050

8. Appointment of External Auditor

The stockholders re-appointed Sycip, Gorres & Velayo as the Corporation’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 2023-2024.”

As tabulated by the Secretary, the votes on the motion for re-appointment of the external auditor of the Corporation for the year 2023-2024 were as follows:

	Yes	No	Abstain
Appointment of External Auditor	4,309,658,800	-	-

9. Other Matters and Adjournment

a. 2023 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, 2023, as follows: Php0.0114 per share as regular cash dividend and Php0.0306 per share as special cash dividend or a total of Php0.0420 per share for the year. The dividends will be paid on June 2, 2023.

b. Shareholder Queries

The Chairman then entertained questions received through the ASM Portal.

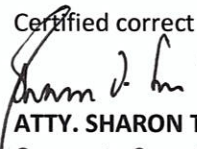
Ms. Caringal asked the Corporation's business strategy given the challenging markets. In response, Mr. Bate explained that the Corporation will continue to improve its services, to provide more timely active research and guidance, and to provide more products and services to meet the investing needs of its customers. While doing so, the Corporation will practice expense discipline and thoughtful capital management to help deliver long term results for the Corporation.

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