



# STERLING INSURANCE COMPANY, INC.

6/F Zeta 11 Annex Bldg., 191 Salcedo Street, Legaspi Village, Makati City  
Trunk Lines: 759-2920 / 759-2921 / 759-3082 / 892-3792 / 893-0025 / 893-0026  
Fax Nos. 892-3794 / 759-2886 / 759-2399 TIN: 001-009-467

MINUTES OF ANNUAL MEETING OF THE STOCKHOLDERS OF  
**STERLING INSURANCE COMPANY, INC.**  
HELD AT ITS OFFICE AT 6<sup>TH</sup> FLOOR ZETA II ANNEX BUILDING  
191 SALCEDO STREET, LEGASPI VILLAGE  
MAKATI CITY, METRO MANILA  
ON JULY 01, 2016 AT 5:00 P.M.

## MEMBERS PRESENT

## TOTAL SHARE

1.	ROMMEL G. CARIÑO.....	1,071,364
2.	ANGELINA M. GANTAN.....	765,258
3.	JUDITH R. RUPIDO.....	925,100
4.	LINA L. SALUD.....	350,128
5.	ROWEL Y. MANGALILI.....	92,500
6.	RAFAEL C. GALLAGA.....	231,275
7.	ELIZABETH G. MANTARING.....	97,350
8.	MARIA PILAR B. MERCADO.....	500,000
9.	RAFAEL K. DEL VILLAR.....	92,510
10.	JOANNE RJ G. DELOS REYES.....	500,000
11.	OSCAR P. BARRIENTOS.....	5
	<b>TOTAL.....</b>	<b>4,625,500</b>

**MEMBERS ABSENT** : NONE

**AGENDA** :

1. ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS, INDEPENDENT DIRECTORS AND COMMITTEE MEMBERS.
2. RATIFICATION OF APPOINTMENT OF OSCAR P. BARRIENTOS AS CHAIRMAN OF THE BOARD THROUGH A SPECIAL MEETING OF THE BOARD OF DIRECTORS PREVIOUSLY HELD.

**DELIBERATIONS** :

The meeting was called to order at 5:00 p.m. by Mr. Rafael C. Gallaga who acted as the Presiding Officer as provided for in the By-Laws. Joanne RJ G. Delos Reyes acted as the Secretary. The Secretary called the roll and ELEVEN (11) STOCKHOLDERS representing FOUR MILLION SIX HUNDRED TWENTY FIVE THOUSAND FIVE HUNDRED (4,625,500) PAID-UP SHARES OF THE TOTAL SIX MILLION (6,000,000) AUTHORIZED SHARES answered the roll *viva voce* and in person. No stockholder was absent. The Presiding Officer declared the presence of a quorum. Proof of notice of meeting was made.

The Secretary read the minutes of the previous meeting which were duly confirmed by the stockholders without amendment.



After discussion thereon exclusively and there being no pending business to transact, the stockholders proceeded to the election of the Members of the Board of Directors, Independent Directors and Committee Membership and ratification of appoint of Oscar P. Barrientos as Chairman through a Special Meeting of the Board of Directors previously held.

On motion duly made and seconded, unanimously carried and after the voting, the following were elected as members of the **Board of Directors**, namely:

1. OSCAR P. BARRIENTOS
2. JUDITH R. RUPIDO
3. ROWEL Y. MANGALILI
4. RAFAEL C. GALLAGA
5. ELIZABETH G. MANTARING
6. RAFAEL K. DEL VILLAR
7. MARIA PILAR B. MERCADO

On motion duly made and seconded, unanimously carried and after the election of the members of the *Board of Directors*, three (3) **Independent Directors** were appointed as follows:

1. ELIZABETH G. MANTARING
2. JUDITH R. RUPIDO
3. ROWEL Y. MANGALILI

On motion duly made and seconded, unanimously carried and after the appointment of the *Independent Directors*, the members of the **Nomination, Remuneration and Audit Committees** were appointed as follows:

A. **NOMINATION COMMITTEE**

1. RAFAEL C. GALLAGA
2. RAFAEL K. DEL VILLAR
3. MARIA PILAR B. MERCADO

B. **REMUNERATION COMMITTEE**

1. RAFAEL C. GALLAGA
2. JUDITH R. RUPIDO
3. ELIZABETH G. MANTARING

C. **AUDIT COMMITTEE**

1. ROWEL Y. MANGALILI
2. JUDITH R. RUPIDO
3. MARIA PILAR B. MERCADO

On motion duly made and seconded, unanimously carried and after the appointment of the members of the *Nomination, Remuneration and Audit Committees*, the appointment of Oscar P. Barrientos as Chairman through a special meeting of the Board of Directors held previously was ratified unanimously by the Stockholders.

There being no further business to transact, and to enable the Board to recognize itself immediately, the meeting was adjourned at 6:00 p.m. after a motion was duly made and seconded.

APPROVED:

**ORIGINAL SIGNED**

OSCAR P. BARRIENTOS

**ORIGINAL SIGNED**

ANGELINA M. GANTAN

**ORIGINAL SIGNED**

ROWEL Y. MANGALILI

**ORIGINAL SIGNED**

RAFAEL C. GALLAGA

**ORIGINAL SIGNED**

RAFAEL K. DEL VILLAR

**ORIGINAL SIGNED**

JOANNE RJ G. DELOS REYES

**ORIGINAL SIGNED**

JUDITH R. RUPIDO

**ORIGINAL SIGNED**

LINA L. SALUD

**ORIGINAL SIGNED**

ELIZABETH G. MANTARING

**ORIGINAL SIGNED**

MARIA PILAR B. MERCADO

Attested By:

**ORIGINAL SIGNED**

JOANNE RJ G. DELOS REYES  
*Corporate Secretary*