TSPI MUTUAL BENEFIT ASSOCIATION, INC.

MINUTES OF THE ANNUAL GENERAL MEMBERSHIP MEETING

Meeting Details

Date and Time:	30 May 2018 at 2:00 pm
Location:	Engr. Padilla Hall, TSPI Building, 2363 Antipolo Street, Guadalupe Nuevo, Makati City
Present:	*Board of Trustees* Atty. Cornelio C. Gison (Vice Chairman) Mr. Eduardo A. Mendoza (President & CEO) Mr. Rene E. Cristobal (Member) Mr. Sherry Lou A. Salazar (TSPI Staff Representative) Ms. Matilde T. Vejerano (Client Representative, South Sector) Ms. Julita B. Pascual (Client Representative, North Sector) Ms. Virginia G. Gime (Client Representative, Central Sector)
Not Present:	Ms. Ma. Luz A. Planas (Chairman) Ms. Florencia G. Tarriela (Treasurer) Ms. Juanita D. Amatong (Advisory Council Member)
Members in Attendance:	209 in person & 352,399 by proxy

Call to Order, Proof of Notice & Certification of Quorum

The Vice Chairman called the meeting to order. Atty. Leonarda D. Banasen was appointed as Secretary of the meeting, and recorded minutes thereof.

The Secretary certified that Notice has been given to all 352, 608 members of record, as of April 30, 2018, pursuant to the requirements of the Bylaws.

The Secretary further certified that there 352, 608 members are present in the meeting, in person and by proxy, or one hundred percent (100%) of the total membership. There is therefore a quorum for the transaction of business at the meeting.

Approval of the Minutes of the Annual General Membership Meeting dated May 31, 2017

The Corporate Secretary attested that members were given a copy of the Minutes dated May 31, 2017, through all the branches of Tulay Sa Pag-unlad, Inc. A copy of the same is also made available in the Association's webpage.

On motion which was duly seconded, the Membership dispensed the reading of the Minutes, and approved the same.

TMBAI AGM 18-01

"ON MOTION DULY SECONDED, the Membership approved the Minutes of the Annual General Membership Meeting dated May 31, 2017."

President's Report and Ratification of the Audited Financial Statement for the Year Ended December 31, 2017

The Membership Approved and Ratified

The President proceeded with his report on the performance highlights of the Association for the year 2017, which the Members thereafter approved. *(Please refer to the attached presentation)*.

The Corporate Secretary further attested that the Audited Financial Statements were made available for examination during office hours at the TSPI MBAI office at the third floor, TSPI Building, 2363 Antipolo Street, Guadalupe Nuevo, Makati City.

On motion duly seconded, the Audited Financial Statements for the year ended December 31, 2017, was ratified by the Membership.

TMBAI AGM 18-02

"ON MOTION DULY SECONDED, the Membership approved the President's Report for the CY 2017 and ratified the Audited Financial Statements for the year ended December 31, 2017."

Ratification of All Acts of the Board of Trustees, of the Executive Committee and of Management

The Membership Ratified

On motion duly seconded, all the actions taken by the Board of Trustees of TSPI Mutual Benefit Association, Inc., the Executive Committee, and the Management, for CY 2017 were ratified by the Membership.

TMBAI AGM 18-03

"ON MOTION DULY SECONDED, the Membership ratified all the actions, decisions and resolutions of the Board of Trustees of

TSPI Mutual Benefit Association, Inc., the Executive Committee, and the Management for the CY 2017."

Approval of the Amendment of the Articles of Incorporation

The Membership approved

The Vice Chairman informed the Membership of the proposal to amend the Articles of Incorporation of the Association, to include the provision on the Distribution of Assets in case of Dissolution (Article VI), which the Board approved during its special meeting last May 17, 2018.

After deliberation, the Membership approved the amendment of the Articles of Incorporation.

TMBAI AGM 18-04

"ON MOTION DULY SECONDED, the Membership approved the amendment of the Articles of Incorporation to include the provision on the Distribution of Assets in case of Dissolution, to wit:

SIXTH: That the assets of the association, in the event of dissolution, would be distributed to another association organized for similar purpose, or to the state for public purpose, or as may be directed by a competent court, subject to the provisions of Presidential Decree No. 612, as amended, also known as The Insurance Code."

Election of the Members of the Board of Trustees

The following were nominated as Members of the Board of Trustees:

1. Ms. Ma. Luz A. Planas
2. Atty. Cornelio C. Gison
3. Ms. Florencia G. Tarriela
4. Rene E. Cristobal
5. Eduardo A. Mendoza
6. Sherry Lou A. Salazar (TSPI Staff Representative)
7. Julita B. Pascual (Client Representative – North)
8. Virginia G. Gime (Client Representative – Central)
9. Matilde T. Vejerano (Client Representative – South)

The Secretary certified that there were no other nominations made pursuant to the period provided in the Bylaws. On motion duly seconded, the nominations were closed.

The Vice Chairman instructed the Secretary to cast all votes in favor of all those nominated, and declared the following Nominees as elected Members of the Board of Trustees of the Association, for a term of one (1)

year, until their successors have been duly elected and qualified.

TMBAI AGM 18-05

"The Membership elected the following as members of the Board of Trustees of the Association for the year 2018-2019, until their successors have been duly elected and qualified:

1. **Ms. Ma. Luz A. Planas**
2. **Atty. Cornelio C. Gison**
3. **Ms. Florencia G. Tarriela**
4. **Rene E. Cristobal**
5. **Eduardo A. Mendoza**
6. **Sherry Lou A. Salazar (TSPI Staff Representative)**
7. **Julita B. Pascual (Client Representative – North)**
8. **Virginia G. Gime (Client Representative – Central)**
9. **Matilde T. Vejerano (Client Representative – South)"**

Members Forum

There being no questions or issues raised by the Membership, the meeting was adjourned, upon motion duly seconded.

(3:30pm, approximately, the meeting closed.)

Confirmation of Minutes

Prepared by:

(signed)
Atty. Leonarda B. Diaz-Banasen
Secretary of the Meeting

Certified and Attested by:

(signed)
Atty. Cornelio C. Gison
Chairman of the Meeting