



**FIRST CONSOLIDATED BANK, INC.**

[ A Private Development Bank ]

City of Tagbilaran

MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING  
HELD ON APRIL 20, 2024  
DAGOHOY GRAND BALLROOM, BOHOL TROPICS,  
GRAHAM AVENUE, TAGBILARAN CITY

TOTAL OUTSTANDING SHARES-COMMON – 3,410,373 Shares  
QUORUM WAS ESTABLISHED AT 9:00 A.M.

The meeting started with an Opening Prayer led by Stockholder Lalaine L. Domapias.

PRESENT : THREE MILLION FORTY FIVE THOUSAND FIVE HUNDRED THIRTY SEVEN (3,045,537) voting shares or 89.30 % of the outstanding common Shares attended the Annual Regular Stockholders' Meeting.

ABSENT : Stockholders representing THREE HUNDRED SIXTY FOUR THOUSAND EIGHT HUNDRED THIRTY SIX (364,836) shares or 10.70 % of the outstanding common shares were absent, including deceased stockholders and stockholders without legal representatives or administrators.

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The Chairman of the Board, CLARIVILLE PAZ UY - EVARDONE called the meeting to Order at 9:00 o'clock in the morning. She inquired from the Corporate Secretary, Atty. JOHNESS PASILBAS-BATOY whether there is a quorum. The Corporate Secretary reported to the Chairman and to the Body that THREE MILLION FORTY FIVE THOUSAND FIVE HUNDRED THIRTY SEVEN (3,045,537) voting shares or 89.30 % of the outstanding common shares were in attendance of the meeting.

The quorum was then ascertained and established.

The Chairman again called on the Corporate Secretary to read the previous Minutes of the Annual Stockholders' Meeting held on April 15, 2023. After the reading, the Chairman presented the same to the body for comments, discussion, confirmation and approval.

Stockholder Rosita D. Amizola obtained the floor and moved for the approval of the minutes as read. The motion was duly seconded by stockholder Eden Claire P. Omang.

The following resolution was then passed, approved and adopted by the Body, to wit :

RESOLUTION NO. 1-2024

CONFIRMATION OF THE MINUTES OF THE PREVIOUS ANNUAL  
REGULAR STOCKHOLDERS' MEETING HELD ON APRIL 15 , 2023

MOVANT : Stockholder Rosita D. Amizola  
SECONDED BY : Stockholder Eden Claire P. Omang

RESOLVE, AS IT IS HEREBY RESOLVED, to confirm the Minutes of the Annual Regular Stockholders' Meeting held on April 15, 2023, as read.

---APPROVED---

The reports of the Chairman and President respectively followed.

The Chairman then proceeded to the next item on the agenda which is the ratification and confirmation of all Acts and Resolutions of the Board of Directors covering the period between April 15, 2023 to April 19, 2024.

Stockholder Freshedel Jyn B. Olaño obtained the floor and moved for the resolutions' approval. The motion was duly seconded by stockholder Ranulfo Suarez.

The following resolution was then passed, approved and adopted by the body, to wit:

RESOLUTION NO. 2 - 2024

APPROVAL, RATIFICATION AND CONFIRMATION OF ALL ACTS  
AND RESOLUTIONS OF THE BOARD OF DIRECTORS COVERING  
THE PERIOD BETWEEN APRIL 15, 2023 TO APRIL 19, 2024

MOVANT : Stockholder Freshedel Jyn B. Olaño  
SECONDED BY : Stockholder Ranulfo Suarez

RESOLVE, AS IT IS HEREBY RESOLVED, to approve, ratify and confirm all acts and resolutions of the Board of Directors covering the period between April 15, 2023 to April 19, 2024.

--APPROVED--

The Chairman then proceeded to take up the next item which is the approval of the appointment of Isla Lipana and Co. (Price Waterhouse Coopers International Limited) as FCB's external auditor for the year 2024.

Stockholder Charlet Cel H. Responde obtained the floor and moved for the approval of the resolution.

The motion was duly seconded by stockholder Syntyche C. Galisa.

The following resolution was then passed, approved and adopted by the body, to wit:

RESOLUTION NO. 3 - 2024

APPROVAL AND CONFIRMATION OF THE APPOINTMENT OF ISLA LIPANA & CO. (PRICEWATERHOUSE COOPERS INTERNATIONAL LIMITED) as FCB's EXTERNAL AUDITOR FOR THE YEAR 2024

MOVANT : Stockholder Charlet Cel H. Responte  
SECONDED BY : Stockholder Syntyche C. Galisa

RESOLVE, AS IT IS HEREBY RESOLVED, to approve the appointment of Isla Lipana and Co. (Price Waterhouse Coopers International Limited) as FCB's external auditor for the year 2024.

--APPROVED--

The Chairman of the Election Committee informed the Body that nine (9) stockholders had been pre-qualified and nominated by the Nomination Committee and included in the reports submitted to the SEC. They were as follows:

<u>Names</u>	<u>Position</u>
UY- EVARDONE CLARIVILLE PAZ F.	Director
MELISIMO ARGEO J.	Director
LACEA JOSEPH M.	Director
DOMAPIAS LALAIN L.	Director
TE PRAXEDES PLACIDO T.	Independent Director
ENRIQUEZ PRISCILLA T.	Independent Director
MUÑESES MARK T.	Director
YAP DIANNE U.	Director
TAGUPA ELSIE FE B.	Independent Director

The casting of ballots started at 9:00 o'clock in the morning and was completed and formally terminated at 10:10 o'clock. Due to the implementation of the automated registration and voting procedure, the following results were immediately obtained, to wit :

RANK	NAME OF CANDIDATES	VOTES GARNERED
First	UY- EVARDONE, CLARIVILLE PAZ F.	6,173,471
Second	MELISIMO, ARGEO J.	5,569,733
Third	YAP DIANNE U.	3,106,342
Fourth	LACEA, JOSEPH M.	2,374,212
Fifth	ENRIQUEZ, PRISCILLA T. ( <i>Independent Director</i> )	2,303,951
Sixth	MUÑESES, MARK T.	2,263,898
Seventh	DOMAPIAS, LALAIN L.	2,130,921
Eighth	TE, PRAXEDES PLACIDO T. ( <i>Independent Director</i> )	1,761,777
Ninth	TAGUPA, ELSIE FE B. ( <i>Independent Director</i> )	1,725,528

With the foregoing results, the Election Committee, by a unanimous vote of all its members declared and proclaimed the NINE (9) above-named stockholders-nominees, as the duly elected Members of the

Board of Directors of the First Consolidated Bank, Inc. for the term 2024-2025 and to serve as such until their successors shall have been duly elected and qualified to hold office for the succeeding term.

The stockholders voted on the approval, ratification and confirmation of the following :

**ON QUESTION NO. 1**

APPROVAL, CONFIRMATION AND RATIFICATION OF ALL ACTS AND RESOLUTIONS OF THE BOARD OF DIRECTORS FROM THE PERIOD BETWEEN APRIL 15, 2023 TO APRIL 19, 2024.

YES	:	3,045,537
NO	:	0
ABSTENTIONS	:	0

With the foregoing results, the Election Committee, by a unanimous vote of all its members declared that:

- All acts and resolutions of the Board of Directors from April 15, 2023 to April 19, 2024 as duly approved, confirmed and ratified.

**ON QUESTION NO. 2**

APPROVAL, CONFIRMATION AND RATIFICATION OF THE APPOINTMENT OF ISLA LIPANA & CO. (PRICEWATERHOUSE COOPERS INTERNATIONAL LIMITED) as FCB's EXTERNAL AUDITORS FOR THE YEAR 2024.

YES	:	3,045,537
NO	:	0
ABSTENTIONS	:	0

With the foregoing results, the Election Committee, by a unanimous vote of all its members, declared that:

The appointment of Isla Lipana and Co. (Price Waterhouse Coopers International Limited) as FCB's external auditors for the year 2024 is duly approved, confirmed and ratified.

The Presiding Officer then declared the April 20, 2024 Annual Stockholders' Meeting formally adjourned .

Tagbilaran City, Philippines, April 20, 2024.

  
**ATTY. JOHNESS PASILBAS-BATOY, J.D.**  
Corporate Secretary