



FIRST CONSOLIDATED BANK, INC.

[A Private Development Bank]

City of Tagbilaran

MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING
HELD ON APRIL 19, 2025
DAGOHOY GRAND BALLROOM, BOHOL TROPICS,
GRAHAM AVENUE, TAGBILARAN CITY

TOTAL OUTSTANDING SHARES-COMMON – 3,412,023 Shares
QUORUM WAS ESTABLISHED AT 9:00 A.M.

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

PRESENT : TWO MILLION FOUR HUNDRED FOUR THOUSAND
NINE HUNDRED NINETY SEVEN (2,404,997) voting
shares or 70.49 % of the outstanding common Shares
attended the Annual Regular Stockholders' Meeting.

ABSENT : Stockholders representing ONE MILLION SEVEN
THOUSAND TWENTY SIX (1,007,026) shares or 29.51 % 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. JOHNNES PASILBAS-BATOY whether there is a quorum. The Corporate Secretary reported to the Chairman and to the Body that TWO MILLION FOUR HUNDRED FOUR THOUSAND NINE HUNDRED NINETY SEVEN (2,404,997) voting shares or 70.49 % 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 20, 2024. After the reading, the Chairman presented the same to the body for comments, discussion, confirmation and approval.

Stockholder Teodora L. Pamugas obtained the floor and moved for the approval of the minutes as read. The motion was duly seconded by stockholder Hermilinda S. Villas.

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

RESOLUTION NO. 1-2025

CONFIRMATION OF THE MINUTES OF THE PREVIOUS ANNUAL
REGULAR STOCKHOLDERS' MEETING HELD ON APRIL 20 , 2024

MOVANT : Stockholder Teodora L. Pamugas
SECONDED BY : Stockholder Hermilinda S. Villas

RESOLVE, AS IT IS HEREBY RESOLVED, to confirm the Minutes of the Annual Regular Stockholders' Meeting held on April 20, 2024, 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 20, 2024 to April 18, 2025.

Stockholder Rosita D. Amizola obtained the floor and moved for the resolutions' approval. The motion was duly seconded by stockholder Marvin G. Huit.

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

RESOLUTION NO. 2 - 2025

APPROVAL, RATIFICATION AND CONFIRMATION OF ALL ACTS
AND RESOLUTIONS OF THE BOARD OF DIRECTORS COVERING
THE PERIOD BETWEEN APRIL 20, 2024 TO APRIL 18, 2025

MOVANT : Stockholder Rosita D. Amizola
SECONDED BY : Stockholder Marvin G. Huit

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 20, 2024 to April 18, 2025.

--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 2025.

Stockholder Atty. Artemio C. Villas obtained the floor and moved for the approval of the resolution.

The motion was duly seconded by stockholder Barbara A. Llorente.

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

RESOLUTION NO. 3 - 2025

APPROVAL AND CONFIRMATION OF THE APPOINTMENT OF ISLA LIPANA & CO. (PRICEWATERHOUSE COOPERS INTERNATIONAL LIMITED) as FCB's EXTERNAL AUDITOR FOR THE YEAR 2025

MOVANT : Stockholder Atty. Artemio C. Villas
SECONDED BY : Stockholder Barbara A. Llorente

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 2025.

--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.	3,864,569
Second	MELISIMO, ARGEO J.	3,023,864
Third	YAP DIANNE U.	2,991,836
Fourth	DOMAPIAS, LALAIN L.	2,647,674
Fifth	LACEA, JOSEPH M.	2,136,158
Sixth	MUÑESES, MARK T.	1,940,680
Seventh	ENRIQUEZ, PRISCILLA T. (<i>Independent Director</i>)	1,757,161
Eighth	TE, PRAXEDES PLACIDO T. . (<i>Independent Director</i>)	1,667,375
Ninth	TAGUPA, ELSIE FE B. (<i>Independent Director</i>)	1,601,832

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 2025-2026 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 20, 2024 TO APRIL 18, 2025.

YES	:	2,403,461
NO	:	0
ABSTENTIONS	:	1,536

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 20, 2024 to April 18, 2025 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 2025.

YES	:	2,403,461
NO	:	0
ABSTENTIONS	:	1,536

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 2025 is duly approved, confirmed and ratified.

The Presiding Officer then declared the April 19, 2025 Annual Stockholders' Meeting formally adjourned .

Tagbilaran City, Philippines, April 19, 2025.


ATTY. JOHNNESS PASILBAS-BATOY, J.D.
Corporate Secretary