MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS OF MARSH PHILIPPINES, INC.

Held at Six/Neo (formerly, Net Lima Building)
5th Avenue cor. 26th Street, Bonifacio Global City, Taguig City
21 April 2025 at 9:00 AM

Name	No. of Shares
Present	
Paulino T. Garcia III	
- for himself	1
- as the authorized representative of Marsh McLennan Regional Holdings Limited, the proxy for J&H Marsh McLennan Ltd.	4,999,995
Alan Cheah	1
Leondro Israel R. Lojo	1
Daniel Gabriel Montecillo	1
Jorge Alfonso C. Melo	1
Total Shares Present	**5,000,000**
Total Outstanding Shares	**5,000,000**
Percentage of Total Shares Present to Total Outstanding Shares	**100%**

Also Present

Andre B. Navato, Jr.
Celerina Rose D. Fajardo
Emma Rose R. Tomaneng
Leo Rey Almero
Editha Vargas-Amburgo
Victoria Ongchanco

I. CALL TO ORDER

The Chairman of the Board, Mr. Alan Cheah, called the meeting to order and presided over the same.

II. CERTIFICATION OF NOTICE AND QUORUM

The Assistant Corporate Secretary made a roll call of the stockholders and proxy, who stated for the record the details below and confirmed (i) that they could clearly hear and see the Assistant Corporate Secretary, the other stockholders on the videoconference, (ii) that they received the Notice of the Meeting including the agenda and materials, and (iii) the information about the device that they were using to join the videoconference:

Name	Location	Contact Details (Email Address)
1. Alan Cheah	Singapore	cheahs010@gmail.com
2. Paulino T. Garcia III	Taguig City, Metro Manila, Philippines	Paulo.Garcia@marsh.com
3. Leondro Israel R. Lojo	Taguig City, Metro Manila, Philippines	Leondro.Lojo@marsh.com
4. Daniel Gabriel Montecillo	Bataan, Philippines	dennis.montecillo@gmail.com
5. Jorge Alfonso C. Melo	Taguig City, Metro Manila, Philippines	jcmelo@grubalaw.com

The Assistant Corporate Secretary certified that there being present, in person, through remote communication or by proxy, stockholders representing 100% of the outstanding capital stock, a quorum existed for the transaction of such business as may properly come before the meeting.

III. APPROVAL OF THE MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING ON 26 APRIL 2024

Upon motion duly made and seconded, the minutes of the Annual Meeting of the Stockholders held on 26 April 2024 were approved.

IV. THE PRESIDENT'S REPORT

The President, Mr. Paulino T. Garcia III, delivered the report on the Corporation's financial highlights which included a discussion on the Corporation's new business, renewals, revenues and expenses for the year 2024. He discussed that while 2024 has been a good year, he foresees that renewals will be a challenge in the ensuing year.

The report was based on the presentation deck, attached herewith as Annex "A".

V. RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND MANAGEMENT

Upon motion duly made and seconded, the following resolution was unanimously approved by the stockholders:

> "**RESOLVED,** that each and every act, proceeding, contract, or deed performed or entered into or executed by the Corporation's Board of Directors and Management, as appearing in the Minutes of the Meetings of the Board of Directors, which are in accordance with applicable laws and regulations and good corporate and accounting practice be, as they are hereby approved, confirmed and ratified as if such acts, proceedings, contracts or deeds had

been performed, entered into or executed, with the specific and special authorization of the stockholders in a meeting duly convoked and held."

VI. ELECTION OF DIRECTORS

The Chairman informed the stockholders that the next item on the agenda is to elect the new members of the Board of Directors.

Upon motion duly made and seconded, the following persons were nominated as Directors of the Corporation:

a) Alan Cheah (Chairman of the Board/Regular Director)
b) Paulino T. Garcia III (Executive Director)
c) Leondro Israel R. Lojo (Executive Director)
d) Daniel Gabriel Montecillo (Lead Independent Director)
e) Jorge Alfonso C. Melo (Independent Director)

Thereafter, upon motion duly made and seconded, the nominations were declared closed. There being five (5) candidates to fill up the five (5) seats in the Board of Directors, the Corporate Secretary, upon direction of the Chairman, cast the votes of all stockholders present or represented in favor of the above-named nominees, allotting to each of them an equal number of the votes cast.

VII. APPOINTMENT OF EXTERNAL AUDITOR

Upon motion duly made and seconded, the stockholders unanimously appointed Navarro Amper & Co. as the Corporation's external auditor for the ensuing year.

VIII. ADJOURNMENT

There being no other matters to discuss, the meeting was thereupon adjourned.

Prepared by:

ANDRE B. NAVATO, JR.
Corporate Secretary

ATTEST:

ALAN CHEAH
Chairman of the Board