

MINUTES OF THE MEETING  
OF THE NOMINATION COMMITTEE OF  
**PHILIPPINES FIRST INSURANCE CO., INC.**

Held on 14 October 2016

**PRESENT:**

**ARSENIO N. TANCO  
ESTER T. GABALDON  
REGINA T. GONZALES  
ARSENIO C. CABRERA, JR.**

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**I. CALL TO ORDER**

Mr. Arsenio N. Tanco, the Chairman of the Nomination Committee, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Arsenio C. Cabrera, Jr., proceeded to record the minutes of the meeting.

**II. CERTIFICATION OF QUORUM**

The Corporate Secretary certified that notices had been sent to all the members of the Nomination Committee and that a quorum existed for the valid transaction of business.

**III. SUBMISSION OF RECOMMENDATION AND CONFORMITY OF NOMINEES**

The Corporate Secretary certified that \_\_\_\_\_ had submitted a recommendation specifying its nominees for directors of the Corporation for the ensuing year as well as the acceptance and conformity of these nominees. The Corporate Secretary then distributed copies of said documents to the members of the Nomination Committee.

**IV. NOMINATION OF DIRECTORS**

The Chairman recommended that the following persons be nominated by the Nomination Committee to serve as directors of the Corporation for the ensuing year:

1. Eusebio H. Tanco
2. Arsenio N. Tanco
3. Ester T. Gabaldon
4. Regina T. Gonzales
5. William H. Tanco
6. Joseph Augustin L. Tanco
7. Crescencio C. Bendijo
8. Vicente B. Khu
9. Jose F. Buenaventura

Independent Director

10. Melito Salazar, Jr.

The above named nominees were then pre-screened by the Nomination Committee. The Nomination Committee determined that all of the nominees had the required qualifications and none of the disqualifications provided for by law, relevant rules and regulations and the Corporation's Manual on Corporate Governance to become members of the Corporation's Board of Directors:

Upon motion duly made and seconded, the Nomination Committee unanimously approved the following resolutions:

*"RESOLVED*, That the Nomination Committee nominate, as it hereby nominates, the following persons as directors of the Corporation for the ensuing year:

1. Eusebio H. Tanco
2. Arsenio N. Tanco
3. Ester T. Gabaldon
4. Regina T. Gonzales
5. William H. Tanco
6. Joseph Augustin L. Tanco
7. Crescencio C. Bendijo
8. Vicente B. Khu
9. Jose F. Buenaventura

Independent Director

10. Melito Salazar, Jr.

*"RESOLVED FINALLY*, That the Nomination Committee shall prepare and submit a Final List of Candidates to the Board of Directors of the Corporation, which list shall contain all the information regarding the background and experience of the nominees required to be ascertained and made known under the Securities Regulation Code and relevant rules and regulations of the Securities and Exchange Commission."

V. **ADJOURNMENT**

There being no other business to transact, the meeting was adjourned upon motion duly made and seconded.

**ARSENIO C. CABRERA, JR.**  
Corporate Secretary

Attest:

**ARSENIO N. TANCO**  
Chairman of the Meeting