

**MINUTES OF THE MEETING
CORPORATE GOVERNANCE COMMITTEE
BETHEL GENERAL INSURANCE AND SURETY CORPORATION
BETHEL GEN CONFERENCE ROOM AT 2:00 P.M. OCTOBER 28, 2024**

PRESENT:

Ms. Vida T. Chiong	-	Chairperson
Mr. Joselito C. Bantayan	-	Member

ALSO PRESENT:

Mr. Rudy E. Mahinay, Jr.	-	Compliance Officer
Atty. Dyandell G. Mendoza	-	Corporate Secretary
Ms. Dominga Garcia	-	Independent Director
Ms. Jemery Gajopo	-	Minute taker

CALL TO ORDER

The Meeting was called to order by the Chairperson of the Corporate Governance Committee at 2:00 in the afternoon. On October 28, 2024 in Bethel Gen Conference Room, all attendees were present in the room. Ms. Gajopo took the minutes of the meeting.

SERVICE OF NOTICE AND DETERMINATION OF QUORUM

The Corporate Secretary, Atty. Mendoza reported that, in accordance with the provisions of the Corporation Code and the Amended By-Laws of the Company, a written notice of the meeting was served to all members of the Audit Committee on September 12, 2024. Two out of three members of the committee are present to validly transact business at the Corporate Governance Committee meeting.

MATTERS ARISING FROM THE PREVIOUS MEETING

Ms. Chiong moved for the approval of the minutes of the previous meeting, stating that she has no objections to the minutes and that it was in fact already reported at the last board meeting held on June 26, 2024. Mr. Bantayan seconded. There being no other objections, Atty. Mendoza declared that the minutes of the Corporate Governance Committee last May 27, 2024, is thereby approved.

CORPORATE GOVERNANCE MATTERS

Ms. Chiong discussed that the Corporate Governance Committee ensures compliance and performance of good corporate governance principles.

Upon learning that there are no results yet from ICD with regards to the ACGR evaluation, Ms. Chiong asked the Corporate Secretary to inquire about the results with ICD for the company to distinguish areas where to improve and reminded the Committee that there are bonuses and penalties in the ACGR. Ms. Chiong expressed her concern with regards to the completion of supporting documents of ACGR hoping that the company would receive a Golden Arrow Award from ICS. She also reminded the committee that it is important that the MIS Department should monitor the compliance of Bethel's website in coordination with the Compliance Officer and Corporate Secretary.

In addition, the excerpts of the important elements of the annual report must be published on the website, if we have any. Ms Chiong suggested a written annual report for 2024 which should include the message from the President, sustainability reports and if possible, target goals. Mr. Bantayan seconded and suggested to outsource the job. He also asked the Corporate Secretary to encourage other officers to attend seminars in ICD. Ms. Chiong also asked for a performance evaluation of the Board. The Corporate Secretary mentioned that the Company has a draft form for the evaluation and once completed and finalised, it will be presented to the Committee for approval.

On another note, Ms. Chiong raised about a comment she has seen in *reddit*, a social website wherein an anonymous user posted negative feedback to the company. Ms. Chiong suggested that the MIS Department should monitor these kinds of comments in any social platforms, however, Mr. Bantayan discussed that the Company should deliberate on how or when to respond to such comments but only on reputable forums.

ADJOURNMENT

The Chairman moved to adjourn the meeting which was seconded by Mr. Bantayan. The meeting was adjourned at 2:25 in the afternoon.

Certified Correct:


ATTY. DYANDELL G. MENDOZA
Corporate Secretary