

**MINUTES OF THE MEETING OF THE BOARD NOMINATION COMMITTEE  
OF BETHEL GENERAL INSURANCE AND SURETY CORPORATION  
VIA HYBRID MEETING AT 2:15 P.M. ON SEPTEMBER 18, 2023**

**PRESENT:**

Ms. Vida T. Chiong	- Chairperson
Atty. Rozaire G. Ombao-Bagares	- Proxy for the President and CEO
Sharmaine Madonna O. Millares	- Paralegal / Minute-taker
Ms. Dominga G. Garcia	- Nominee as Independent Director
Dr. Clinton John C. Garces	- Nominee as Non-Executive Director

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**CALL TO ORDER**

The meeting was called to order by the Chairperson of the Nomination Committee at 2:15 P.M. on September 18, 2023, via hybrid meeting - Ms. Vida T. Chiong, Dr. Clinton John C. Garces and Ms. Dominga Garcia attended through Zoom videoconferencing, while Atty. Ombao was at the Bethel Conference Room, located at the Bethel General Insurance - Head Office.

**SERVICE OF NOTICE AND DETERMINATION OF QUORUM**

Atty. Ombao reported that, in accordance with the provisions of the Corporation Code and the Amended By-Laws of the Company, written notice of the meeting was served to all members of the Committee. The majority of the members of the committee are present to validly transact business.

**1. NOMINATION OF DR. CLINTON JOHN C. GARCES TO THE BOARD OF DIRECTORS**

Ms. Vida Chiong welcomed all attendees to the Nomination Committee Meeting. She introduced herself as an Independent Director and Ms. Garcia as one of the Non-Executive Directors. Ms. Chiong asked Dr. Garces to introduce himself.

Dr. Garces mentioned that he is a medical doctor by profession. He has experience in insurance but as of now, it is limited only to Life Insurance where he has attended seminars and passed the IC exam for agents. He is the eldest among four siblings, is married, and has two (2) children. His training was successfully concluded at the Cardinal Santos Medical Center last August 2023. At present, he is connected with Our Lady of Lourdes Hospital in Mandaluyong and the Pasig Doctors Hospital.

Ms. Chiong asked if he had attended a seminar on non-life insurance, and Dr. Garces replied that he had not yet attended one for non-life. However, he has a plan to take seminars that will help him be familiar with the products in non-life insurance. Ms. Chiong informed Dr. Garces that he will be expected to invest time as Director because there are certain requirements from the Insurance Commission, aside from the usual

responsibilities of a corporate director under the Corporation Code. One of them is the training for first-time directors, like seminars on corporate governance, and on non-life insurance. She requested the Corporate Secretary to assist Dr. Garces with the training and seminars being offered by the Institute of Corporate Directors (ICD), and other companies offering training.

Atty. Ombao mentioned that after the meeting, she would send through email a copy of the company profile to Dr. Garces and requested him to visit the company website so he can further be acquainted with Bethel Gen. She also invited Dr. Garces to be a member of the Board Committees. Ms. Chiong noted the suggestion of Atty. Ombao and invited Dr. Garces to join the committees once he has a working knowledge of the business of Bethel Gen. Ms. Chiong suggested that Dr. Garces can be a good consultant in Accident Lines or General Accident Policies. She also mentioned that the Company can expand its product lines, especially on the health and accident lines, with the assistance of Dr. Garces.

To sum up, Ms. Garcia and Ms. Chiong welcomed Dr. Garces as a member of the Board and will submit his name for official nomination to the Board, for the latter's approval.

## **2. NOMINATION OF MS. DOMINGA G. GARCIA AS AN INDEPENDENT DIRECTOR**

Atty. Ombao informed the committee that based on the circular letter from the Insurance Commission on the subject of Independent Directors of Insurance Companies, the former officers of the corporation are restricted from being appointed as independent directors within three (3) years counted from the date they resigned or retired. Ms. Garcia retired last July 1, 2020. Hence, Ms. Garcia is now considered qualified in terms of the said period of restriction.

Ms. Chiong inquired if Ms. Garcia is compliant with the requirements for stock subscription, to which Atty. Ombao replied that based on the same circular the shares of an Independent Director should not exceed 2% of the outstanding capital stock. Ms. Garcia's shareholding is below the maximum, therefore she is also compliant with that requirement.

At this point, Ms. Garcia asked if she would need to enroll in the Independent Directors' seminar in ICD. Ms. Chiong replied that every year, they have to attend at least one seminar, on any topic related to corporate governance, based on the IC requirements. Atty. Ombao replied that both Ms. Garcia and Ms. Chiong are now compliant with the 2023 seminar requirements.

Lastly, Ms. Chiong stated that she has no objection to the appointment of Ms. Garcia as an independent director.

## **ADJOURNMENT**

There being no other matters to be taken up, the meeting was adjourned at 2:40 p.m.

Prepared by:

**(Sgd.) SHARMAINE MADONNA O. MILLARES**  
Paralegal / Minute-taker

Noted by:

**(Sgd.) ATTY. ROZAIRE G. OMBAO-BAGARES**  
Corporate Secretary