

**MINUTES OF THE MEETING OF THE NOMINATION COMMITTEE
OF BETHEL GENERAL INSURANCE AND SURETY CORPORATION
VIA VIDEOCONFERENCING AT 10:30 A.M. ON OCTOBER 19, 2022**

PRESENT:

Ms. Vida T. Chiong	-	Chairperson
Ms. Dominga G. Garcia	-	Member
Mr. Jonathan Cruz	-	Resource Person / Nominee
Atty. Rozaire G. Ombao-Bagares-		Minute taker

CALL TO ORDER

The Meeting was called to order by the Chairperson of the Nomination Committee at 10:00 A.M. on October 19, 2022 via videoconferencing. The Corporate Secretary took the minutes of the meeting.

SERVICE OF NOTICE AND DETERMINATION OF QUORUM

The Corporate Secretary 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 Nomination Committee.

NOMINATION OF MR. JONATHAN M. CRUZ TO THE BOARD OF DIRECTORS

Ms. Chiong acknowledged the presence and welcomed the nominee to fill the vacancy in the Board of Directors of Bethel General Insurance and Surety Corporation, Mr. Jonathan Mon Cruz.

Mr. Cruz expressed his gratitude for the trust reposed in him, for considering him as one of the members of the Board of Directors. Mr. Cruz mentioned that he has experience in Audit and Internal Control, and compliance in Regulatory Agencies including AMLA Reporting, which he thinks will be generally the same approach for Insurance and other government financial institutions.

With his 27 years of experience in the banking industry, Mr. Cruz mentioned that he held various functions and positions such as Head of Securities & Management Dept., Accounting Department, Internal Audit Department, and Compliance Officer for the AMLA Reporting. Currently, he is holding the position of President of the Rural Bank of Apalit in Pampanga. He said that with his experience, he can contribute and help Bethel General Insurance to be able to achieve and attain its Mission and Vison.

Ms. Chiong mentioned that she was impressed with the CV of Mr. Cruz. She said that the Board of Directors as well as the company itself is looking forward to work with him.

At this point, Ms. Garcia commented that with the banking expertise of Mr. Cruz, he can be a big help to the team of Bethel General Insurance. Mr. Cruz then mentioned that Bethel Gen may have the opportunity to sell the insurance product to the Rural Bank by cross-selling.

Ms. Chiong instructed the Corporate Secretary to favorably endorse to the Board the election of Mr. Jonathan Cruz as a new member of the Board of Directors to replace Atty. Caranto, so Mr. Cruz can attend the next Board Meeting.

OTHER MATTERS

At this point, Ms. Garcia mentioned that the Corporate Secretary can schedule the regular committee meeting once the members of the Board are finalized.

At this point, Ms. Garcia asked if the system and database of Bethel Gen were integrated with the other insurance companies of the group. The Corporate Secretary replied that there is a common system being used and its development is synchronized with the other insurance companies. It is well coordinated by the MIS Manager Ms. Joanne del Rosario with the MIS heads of the other companies, such as when there are new features on the program or if there are new reports needed by the Insurance Commission.

With regards to Corporate Governance Committee, Ms. Chiong mentioned to set a meeting with the presence of the President, Atty. Arugay and the Compliance Officer. She asked who is the Compliance Officer of Bethel. Atty. Ombao replied that the designated Compliance Officer is Mr. Ronald Ladion, VP of Surety. Atty. Ombao explained that Mr. Ladion replaced Atty. Caranto who happens to be the Corporate Secretary at the same time Compliance Officer before. However, with the new Corporate Governance Questionnaire, the Compliance Officer must not be the Corporate Secretary of the company. Atty. Ombao further explained that Mr. Ladion has recently attended a compliance seminar on corporate governance and eventually attended AMLA training. But basically, she still prepares paper work for compliance.

The next item that Ms. Garcia inquired about is the Corporate Planning. Atty. Ombao mentioned that EVP & GM Ms. Aileen A. Uy is currently continued her branch visit, and by November, she will gather all the Branch Managers for the goal setting for year 2023. Ms. Uy is still waiting for the figures from the branches as of September to know the premium production, collection and performance of the branches.

ADJOURNMENT

There being no other matters to be taken up, the meeting was adjourned at 11:45 a.m.

Certified Correct:


ATTY. ROZAIRE E. Ombao-BAGARES
Corporate Secretary