

**MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS OF
STRONGHOLD INSURANCE COMPANY, INC.**

Held at 17th Floor, Security Bank Centre
6776 Ayala Avenue, Makati City, Metro Manila
On February 21, 2023 at 4:00 PM

STOCKHOLDERS PRESENT:

TOTAL SHARES

1. Quickway Holdings, Inc.	5,250,000
2. David C. Mercado	4,800,000
3. Romulo I. Delos Reyes, Jr.	2,330,000
4. Atty. Florentino H. Garces	1,826,750
5. Corazon T. Aguirre	721,750
6. Ma. Victoria L. Mercado	70,000
7. Atty. Emmanuel F. Dooc	500
8. Sonia M. Roco	500
9. Edmund V. Saiyo	500

TOTAL

15,000,000

STOCKHOLDERS ABSENT: NONE

PRINCIPAL AGENDA: ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

1. CALL TO ORDER

The Chairman of the Board, Atty. Emmanuel F. Dooc, called the meeting to order and requested the Corporate Secretary, Atty. Adrienne C. Española, to report on the service of notice of, and existence of a quorum at the meeting.

2. CERTIFICATION OF NOTICE AND QUORUM

The Corporate Secretary certified that notice of the meeting were duly served to the Stockholders of record.

The Corporate Secretary then certified that a quorum was present. The Stockholders are all present during the meeting. They agreed to waive any requirement of video and audio recording with respect to the matters recorded in these minutes.

3. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING

After discussion and on motion duly made and seconded, the Stockholders approved the Minutes of the previous meeting.

4. READING OF THE LIST OF STOCKHOLDERS

The Corporate Secretary then called the roll and nine (9) Stockholders representing Fifteen Million (15,000,000) SHARES, of the total One Billion Five Hundred Million Pesos (PhP1,500,000,000.00) SHARES PAID, answered the roll viva voce and in person. No Stockholder was absent.

5. REPORT OF THE PRESIDENT

The Stockholder/President and General Manager (PGM), Mr. Romulo I. Delos Reyes, Jr., renders his report.

To summarize: For 2022, there were 25 new Business/Corporate Centers; Regional Offices and Branch Offices. The Company exceeded its Annual Target by 117%. Further, he reported the Audited Financial Statements as of 31 December 2022 of the Company.

6. BALANCE SHEET, TRIAL BALANCE, AND PROFIT AND LOSS STATEMENT

The President continues to discuss this item. The Balance Sheet covers Company Assets, Liabilities and Shareholders' Equity.

To summarize: The Total Assets of the Company, as of December 2022, increased around 33% compared to year 2021; and the Total Liabilities and Shareholder's Equity, as of December 2022, also increased around 33% compared to year 2021. While, the Trial Balance is an internal report that stays within the accounting department. Lastly, the Profit and Loss Statement or often referred to as the income statement covering revenues, costs, and expenses. For 2022, the Net Income of the Company increased around 25% compared to year 2021.

7. ELECTION OF THE BOARD OF DIRECTORS (INCLUDING THE INDEPENDENT DIRECTORS)

After nomination and on motion duly made and seconded, the Stockholders unanimously carried and after voting, the following were elected Members of the Board of the Directors:

1. Romulo I. Delos Reyes, Jr.
2. Atty. Florentino H. Garces
3. Corazon T. Aguirre
4. Ma. Victoria L. Mercado
5. Atty. Emmanuel F. Dooc

6. Sonia M. Roco
7. Edmund V. Saiyo

8. PENDING BUSINESS

The Chairman inquired if there were pending businesses that could properly be taken up at this meeting. The Corporate Secretary confirmed that there was none.

9. MISCELLANEOUS BUSINESS

9.1 APPOINTMENT OF MEMBERS OF THE FOLLOWING BOARD COMMITTEES (AUDIT COMMITTEE, CORPORATE GOVERNANCE COMMITTEE, RISK OVERSIGHT COMMITTEE, AND RELATED PARTY TRANSACTION COMMITTEE)

After nomination and on motion duly made and seconded, the Stockholders unanimously carried and after voting, the following were appointed Members of the following Board Committees in accordance with Circular Letter No. 2020-71 dated June 13, 2020 issued by the Insurance Commission, to wit:

A. Audit Committee

Chairman: Sonia M. Roco
Members: Ma. Victoria L. Mercado
Edmund V. Saiyo

B. Corporate Governance Committee

Chairman: Ma. Victoria L. Mercado
Members: Sonia M. Roco
Edmund V. Saiyo

C. Risk Oversight Committee

Chairman: Edmund V. Saiyo
Members: Ma. Victoria L. Mercado
Sonia M. Roco

D. Related Party Transactions Committee

Chairman: Ma. Victoria L. Mercado
Members: Sonia M. Roco
Edmund V. Saiyo

9.2 APPOINTMENT OF I.T. SABADO AUDITING FIRM AS THE EXTERNAL AUDITOR

After discussion and on motion duly made and seconded, the Stockholders approved the Appointment of I.T. Sabado Auditing Firm.

The Chairman inquired if there were other matters that could properly be taken up at this meeting. The Corporate Secretary confirmed that there was none.

10. ADJOURNMENT

There being no other matters left for discussion, the meeting was adjourned upon motion duly made and seconded.

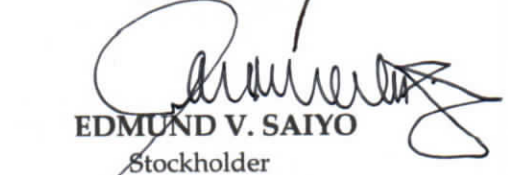
APPROVED BY:


DAVID P. MERCADO, JR.
Stockholder


ROMULO I. DE LOS REYES, JR.
Stockholder


CORAZON T. AGUIRRE
Stockholder


ATTY. EMMANUEL F. DOOC
Stockholder


EDMUND V. SAIYO
Stockholder

Attested By:



ATTY. ADRIENNE C. ESPAÑOLA
Corporate Secretary

QUICKWAY HOLDINGS, INC.
Stockholder

By:


DAVID P. MERCADO, JR.
President & CEO of Quickway Holdings, Inc.


ATTY. FLORENTINO H. GARCES
Stockholder


MA. VICTORIA L. MERCADO
Stockholder


SONIA M. ROCO
Stockholder