

MINUTES

Of the Annual Stockholders' Meeting of PERLA COMPANIA DE SEGUROS, INC. held on February 2, 2015 at its Head Office at 2/F Perla Compania de Seguros Mansions, 117 C. Palanca St., Legaspi Village, Makati City

Present in person or by proxy voting representing----- 244,896,960

Judy Lou	Jeffrey Lim
James J Lim	Katherine Lim
James A Lim	Clarita O Lim
Teresa Ortega	Joy Therese Lim
Jennifer Lim	Julia Fideles
Rosario Co	Joanne Lim
Isidro Lim	Rodolfo Ang
George Lee	

Absent----- 5,103,040

Ong Chieng

Total Shares outstanding and entitled to vote ----- 250,000,000

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The list of the Company officers present for the meeting are shown below:

Name	Position	Chairman of Committee
Rodolfo Ang	Chairman, Independent Director	Remuneration Committee Audit Committee
Jeffrey Lim	President, Director	Executive Committee
Judy Lou	Corporate Secretary, Director	
Katherine Lim	Director	
George Lee	Independent Director	Nominating Committee
James A Lim	Director	
Julia Fideles	Treasurer, Director	

Call to Order

The Chairman, Mr. Rodolfo Ang, called the meeting to order at 5:00 PM.

Determination of Quorum

The Secretary, Ms Judy Montinola Lou, certified that the notice of the meeting had been sent to all stockholders' of record in accordance with the Company's By-Laws. She further certified the attendance either in person or by proxy of stockholders owning 97.96% of the issued and outstanding shares of the corporation.

Reading and Approval of the Minutes of the Previous Meeting

Upon motion duly made and seconded, the reading of the minutes of the last meeting of the stockholders held on Feb 3, 2014 was dispensed with and the same minutes approved.

Report of Management

On behalf of the Management, the President, Mr. Jeffrey Lim presented to shareholders the Highlights of the Financial Condition of the Corporation as of December 31, 2014. The company's gross premiums declined slightly to P297M from P302M in the previous year. Net Income improved by over 20% to P61M from around P50M the previous year in large part due to the lack of major calamities and improvements from investment returns. The floor was then opened to questions. No shareholders raised any and so the meeting proceeded.

Election of Directors

The Chairman of the Nominating Committee then submitted a list of names of the nominees that would be eligible for election as directors. All shareholders were then allowed to nominate any additional candidates for the board of directors subject of course to vetting by the Nominating Committee. No shareholders presented any additional names and thus the list of nominees was closed. Cumulative voting would be used with all stockholders present in person or represented by proxies casting their votes for the election of directors by poll.

The Chairman instructed an outside auditor to canvass and tabulate the votes. Following this, the stockholders then proceeded to the election of directors of the corporation for the year 2015.

After the casting of votes, the results were presented during the meeting. All votes were evenly distributed among the seven (7) nominees. The following were declared as the directors of the company for 2015.

RODOLFO P. ANG – Chairman, Independent
GEORGE EDWIN LEE - Independent
JEFFREY O. LIM
JUDY MONTINOLA LOU
KATHERINE C. LIM
JAMES ALFRED LIM
JULIA FIDELES

Election of External Auditors

The audit firm RR Tan and Company was nominated by the Audit Committee to serve as the external auditor for 2015 to 2016. The Chairman of the Committee commented that the audit firm had

served as the external auditors of the company for over 5 years and the company was very pleased with the timeliness of their results.

The election was put up to a poll and RR Tan was unanimously elected as the external auditor for 2015 to 2016.

Ratification of all Acts and Resolutions of the Board of Directors from the date of the previous Stockholder's Meeting.

Upon motion duly made and seconded, the stockholders unanimously approved, ratified and confirmed all the acts and transactions performed by the Board of Directors as well as management for the year 2014 to 2015.

Adjournment

There being no other matters to transact and on motion duly made and seconded, the meeting was adjourned at 6:30PM.

JUDY MONTINOLA LOU
Corporate Secretary

Attest by:

RODOLFO P. ANG
Chairman