

**MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS OF
LACSON & LACSON INSURANCE BROKERS, INC.**

Held at the 15th Floor, Burgundy Corporate Tower
Sen. Gil Puyat Avenue, Makati City
on 03 May 2024 at 9:00am

STOCKHOLDERS PRESENT:

**SALVADOR L. LACSON
LILIBETH Y. LACSON
SEBASTIAN ARSENIO R. LACSON
NICOLAS BENIGNO Y. LACSON
JOSE MARIO C. BUÑAG
SALVADOR IGNACIO Y. LACSON
ANIKA FRANCESCA Y. LACSON
AGUSTIN LEANDRO Y. LACSON
MIREN SHOSHANA Y. LACSON**

ALSO PRESENT:

**GAY CHRISTINE C. CORTES-LOPEZ
RAYNALYN ELLAO**

I. Waiver of Notice of Meeting

The Board of Directors present agreed to waive any requirement of formal call and notice of meeting with respect to the matters recorded in the minutes.

II. Call to Order

The Chairman of the Board, Mr. Salvador L. Lacson, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Gay Christine C. Cortes-Lopez, recorded the minutes of the proceedings.

III. Certification of the Quorum

The Corporate Secretary certified to the existence of a quorum, the majority of the stockholders being present or represented at the meeting.

IV. Approval of Minutes of the Last Meeting

Upon motion duly made and seconded, the stockholders unanimously passed and approved the following resolutions:

“RESOLVED, as it hereby resolved, that the minutes of the last Annual Stockholders’ Meeting be approved”.

V. 2023 Year-End Report, Financial Statements, and Financial Highlights

The Company reported that its income has increased by 36% in 2023. This can be attributed to the increase in premiums of its clients, which have increased by 32% in 2023, resulting in commission growth by 10%.

VI. Election of Directors

Upon nominations duly made and seconded, the following were elected directors of the Corporation for the ensuing year and until their successors shall have been duly elected and qualified:

SALVADOR L. LACSON
LILIBETH Y. LACSON
SEBASTIAN ARSENIO R. LACSON
NICOLAS BENIGNO Y. LACSON
SALVADOR IGNACIO Y. LACSON
BRIAN MICHAEL CABRAL
JOSE MARIO C. BUÑAG

VII. Ratification of Acts of the Board of Directors and Officers

Upon motion duly made and seconded, the Board unanimously passed and approved the following resolutions:

“**RESOLVED**, as it hereby resolved, that the Board of Directors has duly ratified the foregoing acts of the Board of Directors and Officers.”

VIII. Adjournment

There being no further business to transact, the meeting was, upon motion duly made and seconded, thereupon adjourned.

Prepared By:


GAY CHRISTINE C. CORTES-LOPEZ
Corporate Secretary

Attested


SALVADOR L. LACSON
Chairman of the Board