



FIRST CONSOLIDATED BANK, INC.

[A Private Development Bank]

City of Tagbilaran

MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING
HELD ON APRIL 15, 2023
AT THE FIRST CONSOLIDATED BANK-HEAD OFFICE BUILDING,
0982 C.P. GARCIA NORTH AVENUE, TALOTO, TAGBILARAN CITY

TOTAL OUTSTANDING SHARES-COMMON – 3,408,853 Shares
QUORUM WAS ESTABLISHED AT 9:00 A.M.

The meeting started with an Opening Prayer led by Stockholder Lalaine L. Domapias.

PRESENT : TWO MILLION TWO HUNDRED NINETY THOUSAND
FOUR HUNDRED NINETY SEVEN (2,290,497) voting
shares or 67.19 % of the outstanding common Shares
attended the Annual Regular Stockholders' Meeting.

ABSENT : Stockholders representing ONE MILLION ONE HUNDRED
EIGHTEEN THOUSAND THREE HUNDRED FIFTY SIX
(1,118,356) shares or 32.81 % of the outstanding common
shares were absent, including deceased stockholders and
stockholders without legal representatives or administrators.

-0-

The Chairman of the Board, CLARIVILLE PAZ UY - EVARDONE called the meeting to Order at 9:00 o'clock in the morning. She inquired from the Corporate Secretary, Atty. JOHNNESS PASILBAS-BATOY whether there is a quorum. The Corporate Secretary reported to the Chairman and to the Body that TWO MILLION TWO HUNDRED NINETY THOUSAND FOUR HUNDRED NINETY SEVEN (2,290,497) voting shares or 67.19 % of the outstanding common shares were in attendance of the meeting.

The quorum was then ascertained and established.

The Chairman again called on the Corporate Secretary to read the previous Minutes of the Annual Stockholders' Meeting held on April 16, 2022. After the reading, the Chairman presented the same to the body for comments, discussion, confirmation and approval.

Stockholder Queenie Jean F. Tomo obtained the floor and moved for the approval of the minutes as read. The motion was duly seconded by stockholder Mary Jane V. Orbeta.

The following resolution was then passed, approved and adopted by the Body, to wit :

RESOLUTION NO. 1-2023

CONFIRMATION OF THE MINUTES OF THE PREVIOUS ANNUAL
REGULAR STOCKHOLDERS' MEETING HELD ON APRIL 16, 2022

MOVANT : Stockholder Queenie Jean F. Tomo
SECONDED BY : Stockholder Mary Jane V. Orbeta

RESOLVE, AS IT IS HEREBY RESOLVED, to confirm the Minutes of the Annual Regular Stockholders' Meeting held on April 16, 2022, as read.

---APPROVED---

The reports of the Chairman and President respectively followed.

The Chairman then proceeded to the next item on the agenda which is the ratification and confirmation of all Acts and Resolutions of the Board of Directors covering the period between April 16, 2022 to April 14, 2023.

Stockholder Ermie A. Bagoy obtained the floor and moved for the resolutions' approval. The motion was duly seconded by stockholder Charlet Cel H. Responte.

The following resolution was then passed, approved and adopted by the body, to wit:

RESOLUTION NO. 2 - 2023

APPROVAL, RATIFICATION AND CONFIRMATION OF ALL ACTS
AND RESOLUTIONS OF THE BOARD OF DIRECTORS COVERING
THE PERIOD BETWEEN APRIL 16, 2022 TO APRIL 14, 2023

MOVANT : Stockholder Ermie A. Bagoy
SECONDED BY : Stockholder Charlet Cel H. Responte

RESOLVE, AS IT IS HEREBY RESOLVED, to approve, ratify and confirm all acts and resolutions of the Board of Directors covering the period between April 16, 2022 to April 14, 2023.

--APPROVED--

The Chairman then proceeded to take up the next item which is the approval of the appointment of Isla Lipana and Co. (Price Waterhouse Coopers International Limited) as FCB's external auditor for the year 2023.

Stockholder Arahjay Darrel E. Aranzado obtained the floor and moved for the approval of the resolution.

The motion was duly seconded by stockholder Maria Gritchelle T. Paas.

The following resolution was then passed, approved and adopted by the body, to wit:

RESOLUTION NO. 3 - 2023

APPROVAL AND CONFIRMATION OF THE APPOINTMENT OF ISLA LIPANA & CO. (PRICEWATERHOUSE COOPERS INTERNATIONAL LIMITED) as FCB's EXTERNAL AUDITOR FOR THE YEAR 2023

MOVANT : Stockholder Arahjay Darrel E. Aranzado
SECONDED BY : Stockholder Maria Gritchelle T. Paas

RESOLVE, AS IT IS HEREBY RESOLVED, to approve the appointment of Isla Lipana and Co. (Price Waterhouse Coopers International Limited) as FCB's external auditor for the year 2023.

--APPROVED--

The Chairman of the Election Committee informed the Body that eight (8) stockholders had been pre-qualified and nominated by the Nomination Committee and included in the reports submitted to the SEC. They were as follows:

<u>Names</u>	<u>Position</u>
TE	Independent Director
DOMAPIAS	Director
EVARDONE	Director
MELISIMO	Director
ENRIQUEZ	Independent Director
MUÑESES	Director
YAP	Director
YUVIENCO	Independent Director

The President, by virtue of his office, is an automatic member of the Board of Directors.

The casting of ballots started at 9:00 o'clock in the morning and was completed and formally terminated at 10:11 o'clock. Due to the implementation of the automated registration and voting procedure, the following results were immediately obtained, to wit :

RANK	NAME OF CANDIDATES	VOTES GARNERED
First	EVARDONE, CLARIVILLE PAZ U.	2,731,054
Second	MELISIMO, ARCEO J.	2,532,569
Third	DOMAPIAS, LALAINE L.	2,516,690
Fourth	YAP, DIANNE U.	2,274,692
Fifth	MUÑESES, MARK T.	2,135,558
Sixth	TE, PRAXEDES PLACIDO T. (<i>Independent Director</i>)	2,091,969
Seventh	ENRIQUEZ, PRISCILLA T. (<i>Independent Director</i>)	2,025,387
Eighth	YUVIENCO, MA. DOLORES B. (<i>Independent Director</i>)	2,016,057

With the foregoing results, the Election Committee, by a unanimous vote of all its members declared and proclaimed the EIGHT (8) above-named stockholders-nominees, as the duly elected Members of the Board of Directors of the First Consolidated Bank, Inc. for the term 2023-2024 and to serve as such until their successors shall have been duly elected and qualified to hold office for the succeeding term.

The stockholders voted on the approval, ratification and confirmation of the following :

ON QUESTION NO. 1

APPROVAL, CONFIRMATION AND RATIFICATION OF ALL ACTS AND RESOLUTIONS OF THE BOARD OF DIRECTORS FROM THE PERIOD BETWEEN APRIL 16, 2022 TO APRIL 14, 2023.

YES	:	2,290,497
NO	:	0
ABSTENTIONS	:	0

With the foregoing results, the Election Committee, by a unanimous vote of all its members declared that:

- All acts and resolutions of the Board of Directors from April 16, 2022 to April 14, 2023 as duly approved, confirmed and ratified.

ON QUESTION NO. 2

APPROVAL, CONFIRMATION AND RATIFICATION OF THE APPOINTMENT OF ISLA LIPANA & CO. (PRICEWATERHOUSE COOPERS INTERNATIONAL LIMITED) as FCB's EXTERNAL AUDITORS FOR THE YEAR 2023.

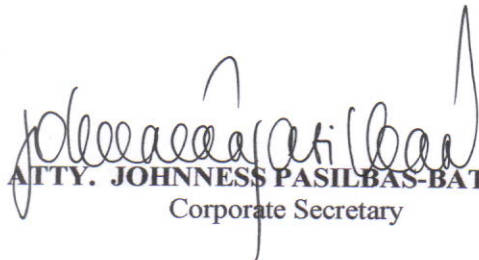
YES	:	2,290,466
NO	:	31
ABSTENTIONS	:	0

With the foregoing results, the Election Committee, by a unanimous vote of all its members, declared that:

The appointment of Isla Lipana and Co. (Price Waterhouse Coopers International Limited) as FCB's external auditors for the year 2022 is duly approved, confirmed and ratified.

The Presiding Officer then declared the April 15, 2023 Annual Stockholders' Meeting formally adjourned .

Tagbilaran City, Philippines, April 15, 2023.


ATTY. JOHNESS PASILBAS-BATOY, J.D.
Corporate Secretary