

30 May 2025

**The Honorable Commissioner
INSURANCE COMMISSION**

1071 United Nations Avenue, Ermita, Manila

Attention: Corporate Governance Division

Subject: Submission of the 2024 Annual Corporate Governance Report (ACGR)

Dear Commissioner:

Pursuant to **Insurance Commission Circular Letter No. 2020-72**, we are pleased to submit the **2024 Annual Corporate Governance Report (ACGR)** of **Affinitas Insurance Brokers, Inc.**, covering the period **1 January 2024 to 31 December 2024**.

We hereby certify that the ACGR has been reviewed and approved by the Board of Directors, and that the information contained therein is true, accurate, and complete to the best of our knowledge and belief.

The submission includes the required certifications, charters, and supporting documents in compliance with Insurance Commission guidelines.

Thank you for your continued guidance and support.

Respectfully yours,

Joseph S. Oseo
Compliance Officer
Affinitas Insurance Brokers, Inc.

**Copy furnished:
Chairman of the Board
President & CEO**

Enclosures:

- 2024 Annual Corporate Governance Report (ACGR)
- Board Resolution Approving the ACGR
- Directors' Certification
- Compliance Officer's Attestation
- Updated Corporate Governance Manual (Version 31 December 2024)
- Committee Charters
 - Audit Committee
 - Corporate Governance Committee; and
 - Business Risk Oversight Committees

NOW, THEREFORE, upon motion duly made and seconded, it was
RESOLVED, that the Board of Directors hereby approves the 2024 Annual
Corporate Governance Report (ACGR) and authorizes its submission to the
Investor's Commission through the Chief Compliance Officer.

RESOLVED FURTHER, that the Compliance Officer is hereby authorized to
sign and transmit the ACGR, together with all required certifications,
supporting documents, and enclosures.

RESOLVED FINALLY, that a copy of this resolution be filed with the Investor's
Commission and maintained in the corporate records of the Corporation.

Approved this 10th day of May, 2025, at Makati City, Philippines.

Attested by:


Atty. Remy Emmanuel M. Jose
Corporate Counsel

BOARD RESOLUTION

A RESOLUTION APPROVING THE 2024 ANNUAL CORPORATE GOVERNANCE REPORT (ACGR) AND AUTHORIZING ITS SUBMISSION TO THE INSURANCE COMMISSION

WHEREAS, the **Insurance Commission Circular Letter No. 2020-72** requires regulated intermediaries to submit an **Annual Corporate Governance Report (ACGR)** not later than 31 May of each year;

WHEREAS, the Compliance Officer presented to the Board the draft **2024 Annual Corporate Governance Report (ACGR)** of **Affinitas Insurance Brokers, Inc.**, covering governance activities, performance assessments, and compliance status for the period **1 January 2024 to 31 December 2024**;

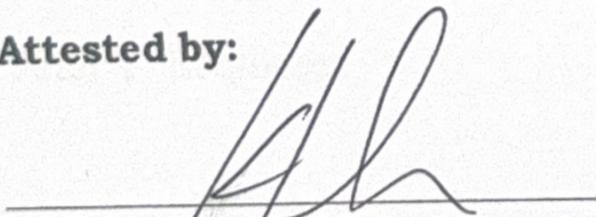
NOW, THEREFORE, upon motion duly made and seconded, it was **RESOLVED**, that the Board of Directors hereby approves the 2024 Annual Corporate Governance Report (ACGR) and authorizes its submission to the Insurance Commission through the Chief Compliance Officer;

RESOLVED FURTHER, that the Compliance Officer is hereby authorized to sign and transmit the ACGR, together with all required certifications, supporting documents, and annexes;

RESOLVED FINALLY, that copies of this resolution be filed with the Insurance Commission and maintained in the corporate records of the Corporation.

Approved this 30th day of May, 2025, at Makati City, Philippines.

Attested by:



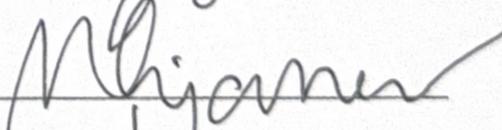
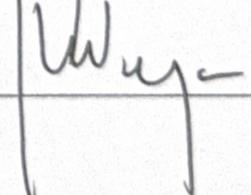
Atty. Karlo Emmanuel San Jose Barde
Corporate Secretary

DIRECTORS' CERTIFICATION

We, the undersigned members of the **Board of Directors** of **Affinitas Insurance Brokers, Inc.**, hereby certify that:

1. We have **reviewed and approved** the contents of the **2024 Annual Corporate Governance Report (ACGR)**;
2. To the best of our knowledge and belief, the ACGR is **true, accurate, and complete** in all material respects;
3. The Corporation has complied with all provisions of **Insurance Commission Circular Letter No. 2020-72**, including governance structures, internal controls, and committee operations; and
4. We authorize the **Compliance Officer** to transmit the ACGR and supporting documents to the **Insurance Commission**.

Signed this 30th day of May, 2025, at Makati City, Philippines.

Name	Position	Signature / Date
Atty. Fidel V. Esquieres	Chairman, BOD	
Peter Y. Esquieres	Director / President & CEO	
Jeanine M. De Jesus	Director	
Atty. Hope Jamero	Director	
Atty. Maria Rhona S. Vergara	Director	

Name	Position	Signature / Date
Debbie Ledesma	Independent Director	<u>Debbie Ledesma</u>
Jose S. Banta	Independent Director	<u>[Signature]</u>

COMPLIANCE OFFICER'S ATTESTATION

I, **Joseph S. Oseo**, of legal age, Filipino, and with office address at the 6th Floor Angelus Plaza Building, 104 VA Rufino corner Dela Rosa Streets, San Lorenzo Village, Makati City, after having been duly sworn, hereby attest that:

1. I have reviewed the **2024 Annual Corporate Governance Report (ACGR)** of **Affinitas Insurance Brokers, Inc.**;
2. The ACGR has been prepared in accordance with **Insurance Commission Circular Letter No. 2020-72** and other applicable regulatory issuances;
3. The ACGR has been **reviewed and approved by the Board of Directors**; and
4. The Corporation has **substantially complied** with the principles of corporate governance prescribed by the Insurance Commission.

IN WITNESS WHEREOF, I have hereunto set my hand this 30th day of May, 2025, at Makati City, Philippines.


Joseph S. Oseo
Compliance Officer

MAY 30 2025

SUBSCRIBED AND SWORN to before me this ___ day of _____, 2025, at Makati City, Philippines.

QUEZON CITY

NOTARY PUBLIC

Doc. No. 188
Page No. 38
Book No. XIII-C
Series of 2025.

ATTY. RIZAL JOSE F. VALMORES
NOTARY PUBLIC
UNTIL DECEMBER 31, 2026
ADM MATTER NO. 003
PTR NO. 7016197-D 01-02-2025 / Q.C.
IBP No. 472850 / 10-23-2024 / Q.C.
ROLL NO. 28435
MCLE NO. VIII-0008500 / 05-07-2024
Add.: 473 Boni Serrano Road, Barangay
San Roque, Murphy, Quezon City