

MINUTES OF THE
2023 ANNUAL STOCKHOLDERS' MEETING OF
AIB MONEY MARKET MUTUAL FUND, INC.
Held on June 06, 2023

The 2023 Annual Stockholders' Meeting of **AIB MONEY MARKET MUTUAL FUND, INC.** (the "**Fund**" / "**Corporation**") was held via *Zoom* teleconference.

Stockholders Present:

Total No. of Shares Outstanding as of Date: 201,663,126
Total No. of Shares of Stockholders Present: 201,663,126
Percentage of Shares Present: 100%

Mr. Robert Charles M. Lehman (*for himself and as representative of Amalgamated Investment Bancorporation*)
Mr. Servando B. Alvarez, Jr.
Atty. Justina F. Callangan
Augusto M. Cosio, Jr.
Vicente Julian A. Sarza
Stanley L. Saguinsin (*for himself and as Corporate Secretary*)

Others Present:

Mr. Jonef Samonte, Vice President & Compliance Officer
Mr. Marco Antonio S. Palanca, Treasurer

Ms. Ruth F. Blasco-Viguilla, representative for Isla Lipana & Co., PwC member firm
Ms. Katrina Pauline Rana, representative for Isla Lipana & Co., PwC member firm

I. CALL TO ORDER

The Chairman, Mr. Robert Lehmann ("Mr. Lehmann"), called the meeting to order and presided over the same. He welcomed the stockholders, members of the Board of Directors (the "Board"), the nominees for Independent Directors and the officers of the Corporation to the 2023 Annual Stockholders' Meeting.

The stockholders and those who were present in the meeting were likewise informed that the meeting was being recorded and that their continued participation signify their express consent to the recording.

The Corporate Secretary, Mr. Stanley L. Saguinsin ("Mr. Saguinsin"), recorded the minutes of the meeting.

II. CERTIFICATION OF NOTICE AND QUORUM, PROCEDURE FOR VOTING

Mr. Saguinsin certified that the notice of the time, date, mode of conduct, and purpose of the Meeting was sent to all stockholders of record via e-mail on May 16, 2023 in accordance with its By-Laws.

Each present stockholder stated his name, location and device that he/she is using and that he/she can clearly hear and see the other attendees and the program slides being presented in the teleconference.

Mr. Saguinsin certified that stockholders owning 100% of the outstanding shares were present. Therefore, there is a quorum for the Meeting.

Upon certification by Mr. Saguinsin, Mr. Lehmann announced that the Meeting was duly convened and ready to proceed with its business.

Mr. Saguinsin proceeded to explain the procedure for discussion and voting to facilitate the orderly flow of the Meeting. For any matters that will require the vote of the shareholders, a voting by roll call shall be conducted. Voting shall be by word of mouth and shall be expressed by "Yes", "No," or "Abstain." Mr. Saguinsin, as the Corporate Secretary, shall be responsible for the counting of the votes and shall announce the results immediately thereafter.

Mr. Saguinsin also informed the Board and the stockholders that the floor can be opened at any time for any questions on the matters being discussed.

III. APPROVAL OF THE MINUTES OF 2022 STOCKHOLDERS MEETING HELD ON MAY 25, 2022

Mr. Lehmann announced the first item of the Agenda, which was the approval of the Minutes of the 2022 Annual Stockholders' Meeting held on May 25, 2022, a copy of which was previously circulated to the shareholders. The Minutes subject to the approval was likewise flashed in the teleconference presentation.

Thereafter, the stockholders representing 100% of the total outstanding shares of the Corporation approved and adopted the following resolution:

"RESOLVED, that the stockholders of the Corporation approve the Minutes of the 2022 Annual Stockholders' Meeting held last May 25, 2022."

IV. REPORT OF THE CHIEF EXECUTIVE OFFICER

Mr. Lehmann proceeded to the next item on the Agenda which was the presentation of the Management Report by the Chief Executive Officer.

President and Chief Executive Officer, Mr. Servando B. Alvarez, Jr. ("Mr. Alvarez") presented to the stockholders and the Board the Management Report for 2022.

The highlights of the reports are as follows:

AIB MONEY MARKET MUTUAL FUND, INC.
Statement of Financial Position
December 31, 2022

ASSETS	
Cash and cash equivalents	Php212,905,806
Interest Receivable	34,931
	212,940,737
LIABILITIES	
Accounts payable and accrued expenses	87,500
	87,500
Net assets attributable to shareholders	Php212,853,237
Net asset value per share	Php1.0555

AIB MONEY MARKET MUTUAL FUND, INC.
Statement of Financial Performance
As of December 31, 2022

INCOME	
Interest income	Php3,629,240
Miscellaneous income	608,500
	4,237,740
PRE-OPERATING EXPENSES	
Professional fees	(292,100)
Taxes and licenses	(43,766)
Custodianship fees	(76,200)
Miscellaneous expense	(7,910)
	(419,976)
Net Income before taxes	3,823,764
Final Tax	(725,848)
Net Income	Php3,097,916
Basic/Diluted Earnings per share	0.0154

Major Items From 2022 to Current Date



- AIBMMFI cleared from all SEC Violations on July 2022.
- Received the approval of AIBMMFI's PIFA Membership on January 2023
- Received the final approval of the SEC on AIBMMFI's application to Decrease its Authorized Capital Stock (*from Php 1.00 to Php 0.05*) on May 2023.
- New Logos of AIB Asia Asset Management, Inc. and AIB Money Market Mutual Fund, Inc.

V. ELECTION OF THE BOARD OF DIRECTORS FOR 2023-2024

Mr. Lehmann informed the stockholders that the next item on the Agenda is the election of the members of the Board of Directors for the year 2023-2024.

Mr. Lehmann informed the stockholders that the following incumbent directors were nominated for consideration:

1. Mr. Robert Charles M. Lehmann
2. Mr. Servando B. Alvarez Jr.
3. Augusto M. Cosio, Jr., Independent Director
4. Atty. Justina F. Callangan, Independent Director
5. Vicente Julian A. Sarza, Independent Director

There being no further nominees, the stockholders representing 100% of the total outstanding shares of the Corporation elected the nominees as Directors of the Corporation for the ensuing year, to serve as such until their successors are duly elected and qualified, and adopted the following resolution:

“RESOLVED, that the stockholders of the Corporation elect the following as directors until the next Annual Stockholders’ Meeting:

1. Robert Charles M. Lehmann
2. Servando B. Alvarez Jr
3. Augusto M. Cosio, Jr., Independent Director
4. Atty. Justina F. Callangan, Independent Director
5. Vicente Julian A. Sarza, Independent Director”

VI. RATIFICATION OF ALL PREVIOUS ACTS OF THE BOARD OF DIRECTORS, OFFICERS, AND MANAGEMENT AS OF JUNE 06, 2023.

The next item on the Agenda was the ratification of previous acts and resolutions performed or adopted by the Board and officers of the Corporation as of June 06, 2023.

Each and every resolution approved by the Board of Directors, Officers and Management as of June 06, 2023 were flashed in the teleconference presentation.

Thereafter, the stockholders representing 100% of the total outstanding shares of the Corporation approved and adopted the following resolution:

“RESOLVED, that the stockholders of the Corporation approve all previous acts and resolutions of the Board of Directors, Management and all Committees as of June 06, 2023.”

VII. APPOINTMENT OF ISLA LIPANA & CO., PWC MEMBER FIRM AS EXTERNAL AUDITOR FOR THE YEAR 2023

Mr. Lehmann introduced the next item on the agenda, which is the appointment of the Corporation’s External Auditor for Calendar Year 2023. The Board of Directors recommended the appointment of the Corporation’s external auditor of the previous year, Isla Lipana & Co., PWC

member firm as its External Auditor to serve as its external auditor for the ensuing year.

A representative of Isla Lipana & Co., PWC member firm, Ms. Ruth F. Blasco-Viguilla, was also present in the meeting to address any questions from the stockholders, should there be any.

Thereafter, the stockholders representing 100% of the total outstanding shares of the Corporation approved and adopted the following resolution:

“RESOLVED, that the stockholders of the Corporation approve the re-appointment of Isla Lipana & Co., PwC Member Firm as External Auditor for the 2023 fiscal year.”

VIII. APPOINTMENT OF LANDBANK OF THE PHILIPPINES AS THE FUND’S CUSTODIAN

Mr. Lehmann proceeded to the next item in the agenda to appoint the Fund’s Custodian. It was relayed that the Board of Directors recommends the appointment of Land Bank of the Philippines the Fund’s Custodian.

Thereafter, the stockholders representing 100% of the total outstanding shares of the Corporation approved and adopted the following resolution:

“RESOLVED, that the stockholders of the Corporation approve the re-appointment of Land Bank of the Philippines as the Fund’s Custodian.”

IX. APPOINTMENT OF STOCK TRANSFER SERVICE, INC. AS THE FUND’S TRANSFER AGENT FOR THE YEAR 2023

Mr. Lehmann moved to the next item in the agenda to appoint the Fund’s Transfer Agent. It was relayed that the Board of Directors recommends the appointment of Stock Transfer Service, Inc as the Fund’s Transfer Agent.

Thereafter, the stockholders representing 100% of the total outstanding shares of the Corporation approved and adopted the following resolution:

“RESOLVED, that the stockholders of the Corporation approve the re-appointment of Stock Transfer Service, Inc as the Fund’s Transfer Agent.”

X. APPOINTMENT OF AIB ASIA ASSET MANAGEMENT, INC. AS THE FUND’S INVESTMENT ADVISOR AND PRINCIPAL DISTRIBUTOR

Mr. Lehmann introduced the last item in the agenda which is the appointment of the Fund’s Investment Advisor and Principal Distributor. It was relayed that the Board of Directors recommends the appointment of AIB Asia Asset Management, Inc. as the Fund’s Investment Advisor and Principal Distributor.

Thereafter, the stockholders representing 100% of the total outstanding shares of the Corporation approved and adopted the following resolution:

“RESOLVED, that the stockholders of the Corporation approve the re-appointment of AIB Asia Asset Management, Inc as the Fund’s Investment Advisor and Principal Distributor.”

XI. OTHER MATTERS

Following the last item in the agenda, the floor was opened for other matters any shareholder wished to raise in relation to the Corporation.

Mr. Augusto M. Cosio Jr. (“Mr. Cosio”) asked if the Fund already has a marketing plan in distributing the Fund. Mr. Jonef A. Samonte (“Mr. Samonte”), the Vice President of the Fund, responded that the Fund Manager is planning to contract Certified Investment Solicitors (CISols) to assist the in-house sales force in distributing the fund. The Fund will likewise tap licensed Mutual Fund Distributors, like Rampver Financials.

Mr. Lehmann followed up a question on when will this strategy be implemented. Mr. Samonte said that the Fund will have its grand launch on July, same day as the blessing of the AIB office. Mr. Samonte added that the Fund will be offered initially to the Principal Distributor’s natural clients.

Mr. Vicente Julian A. Sarza (“Mr. Sarza”) asked Mr. Samonte to share the marketing collaterals.

As there were no other items raised by the stockholders and directors, Mr. Saguinsin asked for the re-confirmation of the current e-mail addresses of the stockholders for future circulation of notices via e-mails. The present stockholders thereby each provided their current e-mail addresses for the Corporate Secretary’s records.

XII. ADJOURNMENT

There being no other matters to discuss, the meeting was thereby adjourned.

Prepared by:



MR. STANLEY L. SAGUINSIN
Corporate Secretary

Attested by:



MR. ROBERT CHARLES M. LEHMANN
Chairman of the Board of Directors

Approved by:



MR. SERVANDO B. ALVAREZ, JR.
Director, President, CEO

ATTY. JUSTINA F. CALLANGAN
Independent Director



MR. AUGUSTO M. COSIO, JR.
Independent Director



MR. VICENTE JULIAN A. SARZA
Independent Director