

# **BHI HOLDINGS, INC.**

## **DEFINITIVE INFORMATION STATEMENT For the Year 2022 Annual Stockholders' Meeting**

**22<sup>nd</sup> Floor, The Pearlbank Centre  
146 Valero Street, Salcedo Village  
Makati City**

**WE ARE NOT ASKING YOU FOR A PROXY AND  
YOU ARE REQUESTED NOT TO SEND US A PROXY**

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 20-ISA  
INFORMATION STATEMENT PURSUANT TO SECTION 20  
OF THE SECURITIES REGULATION CODE**

1. Check the appropriate box:

- Preliminary Information Statement  
 Definitive Information Statement

2. Name of Registrant as specified in its charter BHI HOLDINGS, INC.  
(Formerly, Consolidated Insurance Co., Inc.)

3. PHILIPPINES  
Province, country, or other jurisdiction of incorporation or organization

4. SEC Identification Number 22264

5. BIR Tax Identification Code 000-446-527

6. 22<sup>nd</sup> Floor, The Pearlbank Centre  
146 Valero Street, Salcedo Village, Makati City 1227  
Address of principal office Postal Code

7. Registrant's telephone number, including area code (632) 8840-29-61

8. December 22, 2022; 8:00 a.m.; 22nd Floor, The Pearlbank Centre  
146 Valero Street, Salcedo Village, Makati City  
Date, time, and place of the meeting of security holders

9. Approximate date on which the Information Statement is first to be sent or given to security holders November 29, 2022

10. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding	
<b>Common</b>	<b>Class A</b>	<b>349,987</b>
	<b>Class B</b>	<b>150,000</b>

11. Are any or all of the registrant's securities listed on a Stock Exchange?

Yes X No \_\_\_\_\_

If yes, disclose the name of such Stock Exchange and the class of securities listed therein:

<b>Common</b>	<b>Class A</b>	<b>349,987</b>
	<b>Class B</b>	<b>150,000</b>

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## A. GENERAL INFORMATION

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### Item 1. Date, Time and Place of Meeting of Security Holders

- a. Date : December 22, 2022  
Time : 8:00 a.m.  
Platform : Virtual meeting via secure online meeting application  
Platform  
Meeting ID: 844 5849 3214  
Passcode: 6AFzUA
- Place : 22nd Floor, The Pearlbank Centre  
146 Valero St., Salcedo Village, Makati City
- b. Corporate mailing address : 22<sup>nd</sup> Floor, The Pearlbank Centre  
of the principal office of the : 146 Valero St., Salcedo Village  
registrant : Makati City
- c. Link : [bhi-holdings.com](http://bhi-holdings.com)

The approximate date on which the Definitive Information Statement shall first be sent or given to security holders would be on November 29, 2022.

### Item 2. Dissenters' Right of Appraisal

Under the Revised Corporation Code of the Philippines, any stockholder shall have the right to dissent and demand payment of the fair value of his share in the following instances.

- a. Any amendment to the articles of incorporation which has the effect of changing or restricting the rights of any stockholders or class of shares or authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the terms of corporate existence;
- b. Sale, lease, exchange, transfer, mortgage, pledge, or other disposition of all or substantially all of the corporate property and assets.
- c. Merger or consolidation; and
- d. Investment of corporate funds in another corporation or business or for purposes other than that of the primary purpose for which the corporation was organized.

No corporate action is being proposed or submitted in the meeting that may call for the exercise of a stockholder's right of appraisal.

## SOLICITATION INFORMATION

As clearly stated above, the Corporation is not soliciting or asking for a proxy, and shareholders are requested not to send the Corporation a proxy.

**Item 3. Interest of Certain Persons in Matters to be Acted Upon**

Other than the election of directors and the approval of the annual report of management on operations for 2021, there is no substantial interest, by security holdings, or otherwise, of the Corporation, any director or officer thereof, nominee for election as a director, participant in the solicitation, or associate of any of the foregoing person, in any matter to be acted upon at the Annual Stockholder's Meeting. No director has informed the Corporation in writing that he intends to oppose any action to be taken by the Corporation at the meeting.

**B. CONTROL AND COMPENSATION INFORMATION**

**Item 4. Voting Securities and Principal Holders Thereof**

(a) **Number of Shares Outstanding as of November 03, 2022:**

Class A	349,987
Class B	150,000
TOTAL	<u>499,987</u>

Each security holder shall be entitled to as many votes as the number of shares held. Foreigners own only .01% equity in the Company.

- (b) Record Date: Only stockholders of record at the close of business hours on November 18, 2022 ("Record Date") shall be entitled to notice and to vote at the Annual Stockholders' Meeting.

**Cumulative Voting Rights**

Article VII, Section 5 of the By-Laws of the registrant provides that:

"Section 5. Vote - Voting upon all questions at all meetings of stockholders shall be by shares of stock and not per capita, and when electing the members of the Board of Directors, the system of cumulative voting must be adopted, as the term is used in corporate parlance."

Further, Section 24 of the Corporation Code of the Philippines allows cumulative voting in the election of directors and thus provides:

"Sec 24. Election of Directors or Trustees - xxx In stock corporations, every stockholder entitled to vote shall have the right to vote in person or by proxy the number of shares of stock standing, at the time fixed in the by-laws, in his own name on the stock books of the corporation, or where the by-laws are silent, at the time of the election; and said stockholder may vote such number of shares for as many persons as there are directors to be elected or he may cumulate said shares equally, or he may distribute them on the same principle among as many candidates as shall fit: Provided that the total number of votes cast by him shall not exceed the number of shares owned by him as shown in the books of the corporation multiplied by the whole number of directors to be elected. xxx"

**Security Ownership of Certain Beneficial Owners and Management**

There is only one person/stockholder who is known to the corporation to be the beneficial owner of more than 5% of any class of its common equity as of November 04, 2022, namely:

Title of Class	Name & address of record owner & relationship with issuer	Name of Beneficial owner & relationship with record owner	Citizenship	No. of Shares	Percentage
Common	BULK HANDLERS, INC. 146 Valero Street, Salcedo Village, Makati City	BULK HANDLERS, INC.	Filipino	438,624	87.72%

Bulk Handlers Inc. owns the majority of the shares of BHI HOLDINGS, INC. BULK HANDLERS INC, which is controlled by the Tan Family. It is represented on the Board by Manuel N. Tankiansee, Juanita U. Tan, Jemie U. Tan, and Jalane Christie U. Tan. Jemie U. Tan exercises voting power over the shares owned by Bulk Handlers, Inc. Manuel N. Tankiansee and Juanita U. Tan are husband and wife. Jemie U. Tan and Jalane Christie U. Tan are their children. Ms. Jemie U. Tan exercises the voting power over the share owned by Bulk Handlers, Inc.

Security Ownership of Management as of November 03, 2022

Title of Class	Name of Beneficial Owner	Amount & Nature of Beneficial Ownership *	Percent of Class	Citizenship
COMMON A	MANUEL N. TANKIANSEE Chairman	P 100	0.0003%	Filipino
COMMON A	JUANITA U. TAN President/Director	5,800	0.0116%	Filipino
COMMON A	MARIVIC U. ISLA Chief Financial Officer	300	0.0006%	Filipino
COMMON A	MIGUEL OCAMPO TAN Director	100	0.0002%	Filipino
COMMON A	EMMA KENG OCAMPO-TAN Director	100	0.0002%	Filipino
COMMON A	JEMIE U. TAN Director	85,000	0.1700%	Filipino
COMMON A	MARILOU U. PUA Director	6,100	0.0122%	Filipino
COMMON A	PAOLO REDEMPTUS A. CAPINO Director	100	0.0002%	Filipino
COMMON A	JALANE CHRISTIE U. TAN Director	18,000	0.0360%	Filipino
COMMON A	JULIE C. DELA CRUZ Director/Vice-President	6,000	0.0120%	Filipino
COMMON A	FELISA ESCUDERO Director	6,000	0.0120%	Filipino
COMMON A	AGRIPINA M. SERRANO	6,000	0.0120%	Filipino
	HELEN C. DE LEON- MANZANO Corporate Secretary	-0-	-0-	Filipino
<b>TOTAL</b>		<b>133,600</b>	<b>0.2672%</b>	

All security ownership of management is direct / record ownership. Other officers of the issuer do not own shares of the company.

**Change in Control**

There is no arrangement that may result in a change in control of the registrant, nor has there been any change in control since the beginning of its fiscal year.

**Voting Trust Holders of Five Percent (5%) or More**

There are no persons who hold more than five percent (5%) of a class under a voting trust or similar agreement.

**Item 5. Directors and Executive Officers of the Registrant as of Nov. 03, 2022:**

<u>Position</u>	<u>Name</u>	<u>Age</u>	<u>Citizenship</u>
<b><u>Members of the Board:</u></b>			
Director	Manuel N. Tankiansee	75	Filipino
Director	Juanita U. Tan	71	Filipino
Director	Jemie U. Tan	45	Filipino
Director	Miguel Ocampo-Tan	67	Filipino
Director	Emma Keng Ocampo-Tan	66	Filipino
Director	Marilou U. Pua	52	Filipino
Independent Director	Paolo Redemptus A. Capino	39	Filipino
Independent Director	Felisa P. Escudero	58	Filipino
Director	Jalane Christie U. Tan	42	Filipino
Director	Julie C. Dela Cruz	57	Filipino
Director	Agripina M. Serrano	49	Filipino

- Mr. Paolo Redemptus A. Capino and Ms. Felisa P. Escudero are duly elected independent directors. However, Mr. Capino will no longer be running for re-election. Instead, Mr. Martin A. Austria will be nominated independent director during the coming annual general stockholders' meeting on December 22, 2022.

**Executive Officers:**

Chairman of the Board	Manuel N. Tankiansee	75	Filipino
President	Juanita U. Tan	71	Filipino
Vice President	Julie C. Dela Cruz	57	Filipino
Chief Financial Officer	Marivic U. Isla	39	Filipino
Corporate Secretary	Helen C. De Leon Manzano	65	Filipino

**Brief Bio-data of Directors and Officers:**

<b>MANUEL N. TANKIANSEE</b>	-	Chairman of the Board/Director
Term of Office	:	One (1) year
Years in Office	:	December 2000 to present
Address	:	22 <sup>nd</sup> Floor, The Pearlbank Centre, 146 Valero Street, Salcedo Village, Makati City
Age	:	75
Citizenship	:	Filipino

Business Experience for the last five years	:	Chairman of the Board: BHI Holdings, Inc.; Pearlbank Securities, Inc.
<b>JUANITA U. TAN</b>	-	President/Director
Term of Office	:	One (1) year
Years in Office	:	December 2000 to present
Address	:	22 <sup>nd</sup> Floor, The Pearlbank Centre, 146 Valero Street Salcedo Village, Makati City
Age	:	71
Citizenship	:	Filipino
Business Experience for the last five years	:	President and Director of BHI Holdings, Inc., Chairman of the Board of Claymore Holdings, Inc.
<b>JEMIE U. TAN</b>	-	Director
Term of Office	:	One (1) year
Years in Office	:	December 2000 to present
Address	:	22 <sup>nd</sup> Floor, The Pearlbank Centre, 146 Valero Street Salcedo Village, Makati City
Age	:	45
Citizenship	:	Filipino
Business Experience for the last five years	:	Director: BHI Holdings, Inc., Bulk Handlers, Inc., and Chairman of the Board of Premiere Success Dev't. Corp.
<b>MIGUEL OCAMPO-TAN</b>	-	Director
Term of Office	:	One (1) year
Years in Office	:	December 2000 to present
Age	:	67
Citizenship	:	Filipino
Business Experience for the last five years	:	Director: BHI Holdings, Inc.; Antel Platinum Realty, Inc.; Director and President of Micaland Development Corporation. Vice-President: Filway Development Corporation; Principal Architect of Herbert Go-Miguel Ocampo-Tan and Associates and MOS Architects.
<b>EMMA KENG OCAMPO-TAN</b>	-	Director
Term of Office	:	One (1) year
Years in Office	:	December 2000 to present
Address	:	22 <sup>nd</sup> Floor, The Pearlbank Centre, 146 Valero Street Salcedo Village, Makati City
Age	:	66
Citizenship	:	Filipino
Business Experience for the last five years	:	Director: BHI Holdings, Inc.; Filway Development Corporation; H.B. Realty and Development Corporation. Treasurer of Micaland Development Corporation.
<b>MARILOU U. PUA</b>	-	Director
Term of Office	:	One (1) year
Years in Office	:	December 2000 to present
Address	:	22 <sup>nd</sup> Floor, The Pearlbank Centre, 146 Valero Street Salcedo Village, Makati City
Age	:	52
Citizenship	:	Filipino
Business Experience for the last five years	:	Director: BHI Holdings, Inc., Treasurer: Farmix Fertilizers

Corporation, Grain Traders Consumers, Inc., Chairman of Clark Quay Holdings, Inc., CFO Pearl City Development Corp.

<b>JALANE CHRISTIE U. TAN</b>	-	Director
Term of Office	:	One (1) year
Years in Office	:	March 2004 to present
Address	:	22 <sup>nd</sup> Floor, The Pearlbank Centre, 146 Valero Street, Salcedo Village, Makati City
Age	:	42
Citizenship	:	Filipino
Business Experience for the last five years	:	Director: BHI Holdings, Inc.
<b>JULIE C. DELA CRUZ</b>	-	Director
Term of Office	:	One (1) year
Years in Office	:	January 18, 2008 to present
Address	:	22 <sup>nd</sup> Floor, The Pearlbank Centre, 146 Valero Street, Salcedo Village, Makati City
Age	:	57
Citizenship	:	Filipino
Business Experience for the last five years	:	Director: Claymore Holdings, Inc., BHI Holdings, Inc.
<b>AGRIPINA M. SERRANO</b>	-	Director
Term of Office	:	One (1) year
Years in Office	:	December 2020 to present
Address	:	22 <sup>nd</sup> Floor, The Pearlbank Centre, 146 Valero Street Salcedo Village, Makati City
Age	:	49
Citizenship	:	Filipino
Business Experience for the last five years	:	Human Resource Manager, Calveston International, Inc.
<b>FELISA P. ESCUDERO</b>	-	Independent Director
Term of Office	:	One (1) year
Years in Office	:	December 18, 2008 to present
Address	:	22 <sup>nd</sup> Floor, The Pearlbank Centre, 146 Valero Street, Salcedo Village, Makati City
Age	:	58
Citizenship	:	Filipino
Business Experience for the last five years	:	Independent Director of BHI Holdings, Inc.
<b>MARIVIC ISLA</b>	-	Chief Financial Officer
Term of Office	:	One (1) year
Years in Office	:	December 17, 2021 to present
Address	:	22 <sup>nd</sup> Floor, The Pearlbank Centre, 146 Valero Street, Salcedo Village, Makati City
Age	:	39
Citizenship	:	Filipino
Business Experience for the last five years	:	Director: Hi-Yield Seed Corporation; Corporate Secretary: Apex Stevedoring & Arrastre Services & Bulk Handler, Inc.



**HELEN C. DE LEON-MANZANO** - Corporate Secretary  
Term of Office : One (1) year  
Years in Office : December 2000 to present  
Address : Unit 1704 & 1705 88 Corporate Center, 141 Valero Street,  
Salcedo Village, Makati City  
Age : 65  
Citizenship : Filipino  
Business Experience for the last five years : Corporate Secretary : BHI Holdings, Inc.; JC Food Corporation, Triune Triune Food Manufacturing Corp.; Poro Point Industrial Corporation, JUT Holdings Inc., Topigs Norsvin Philippines Inc., Superior Baggers Stevedoring Services Inc., The Ritz Towers Condominium Association, Inc., Philippine Hotel Owners Association, Inc. and Senior Partner: Saulog and De Leon Law Offices.

Mr. Paolo Redemptus A. Capino will no longer run for re-election as Director. Mr. Martin A. Austria will be nominated as Independent Director on December 22, 2022:

**MARTIN A. AUSTRIA** - Independent Director  
Term of Office : To be nominated and elected on December 22, 2022  
Years in Office :  
Address : 22<sup>nd</sup> Floor Valero Street, Salcedo Village  
Makati City  
Age : 39  
Citizenship : Filipino  
Business Experience : General Manager of Austria Land Surveying

The following will be nominated as directors during the stockholders' meeting:

1. Manuel Tankiansee
2. Juanita U. Tan
3. Jemie U. Tan
5. Marilou U. Pua
6. Jalane Christie U. Tan
7. Julie C. Dela Cruz
8. Miguel Ocampo Tan
9. Emma Keng Ocampo Tan
10. Agripina M. Serrano
11. Felisa P. Escudero (**Independent Director**)\*
12. Martin A. Austria (**Independent Director**)\*\*

\* Ms. Felisa P. Escudero was elected independent director since December 22, 2009.

The following rules relative to the nomination and election of independent directors were observed, namely:

1. In the election of independent directors, the Nomination Committee shall have at least three (3) members, one of whom is an independent director. It shall promulgate the guidelines or criteria to govern the conduct of the nomination.
2. The nomination of independent director/s shall be conducted by the Committee prior to a stockholders' meeting. All recommendations shall be signed by the nominating stockholders, together with the acceptance and conformity by the would-be nominees.

3. After the nomination, the Committee shall prepare a Final List of Candidates which shall contain all the information about all the nominees for independent directors, as required under SRC Rule 38.
4. Only nominees whose names appear on the Final List of Candidates shall be eligible for election as Independent Director/s. No other nomination shall be entertained after the Final List of Candidates shall have been prepared. No further nomination shall be entertained or allowed on the floor during the actual Annual Stockholders' Meeting.

In compliance with SRC Rule 38, these nomination rules and procedure were unanimously approved as part of the Corporation's Amended By-Laws by the Board during its regular meeting held on December 22, 2005, and by the stockholders during the Annual Stockholders' Meeting also on December 22, 2005. The Securities and Exchange Commission approved the amendment of the Corporation's By-Laws on February 8, 2006.

The Nomination Committee was composed of Ms. Felisa P. Escudero (Independent Director) as Chairman, and Ms. Juanita U. Tan, and Ms. Crisencia Joaquin as Members. The Nomination Committee endorsed to the Board their Final List of candidates for independent directors. The nominees were the following stockholders: Mr. Martin A. Austria and Ms. Felisa P. Escudero. Ms. Felisa P. Escudero was nominated by Ms. Juanita U. Tan. Mr. Martin A. Austria was nominated by Ms. Crisencia Joaquin. These stockholders who made the nominations are not related to any of the nominees.

Registrant is not aware of any events that occurred during the past five (5) years that are material to an evaluation of the ability and integrity of any director, person nominated to become a director, executive officer, promoter, or control person of the registrant.

#### **Other Significant Officers/Employees of the Registrant**

At present, the Company has no other significant officers or employees.

#### **Certain Relationships and Related Party Transactions**

There have been no material transactions during the past two (2) years, nor are there any material transactions presently proposed, to which the Corporation was or is to be a party in which any director, executive officer of the Corporation, or a security holder of more than five (5%) percent of the voting securities, any relative or spouse of any such director or executive officer or owner of more than five (5%) percent of the voting securities, had or is to have a direct or indirect material interest.

In addition to the above information, Director Juanita U. Tan is the wife of the Chairman of the Board, Manuel N. Tankiansee. Directors Jemie U. Tan and Jalane Christie U. Tan are daughters of Directors Manuel Tankiansee and Juanita U. Tan. Director Marilou U. Pua is the niece of Juanita U. Tan. Directors Miguel Ocampo Tan and Emma Keng Ocampo Tan are husband and wife.

There are no other family relationships up to the 4<sup>th</sup> civil degree, either by consanguinity or affinity, among the Directors, executive officers, or persons nominated other than those already disclosed in this report.

Related party transactions are transfers of resources, services, or obligations between the Company and its related parties, regardless of whether a price is charged.

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. These parties include: (a) individuals owning, directly or indirectly through one or more intermediaries, controlled by, or under common control with the Company; (b) associates; and (c) individuals owning directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company and close members of the family of any such individual.

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely to the legal form. (See note 2.11 of the Audited Financial Statement of BHI Holdings, Inc. as of December 31, 2021.

**Involvement in Certain Legal Proceedings**

During the past five (5) years up to November 3, 2021, there are no legal proceedings against the directors and executive officers of BHI Holdings, Inc. within the categories described in SRC Rule 12, Part IV, paragraph (A) (4)

- The Corporation is not aware of any bankruptcy proceedings filed by or against any business of which a director, executive officer, or control person of the Corporation is a party or of which any of their property is subject.
- The Corporation is not aware of any pending criminal proceedings, domestic or foreign, or of any conviction by final judgment in criminal proceedings, domestic or foreign, involving any of its directors, executive officers, or control person.
- The Corporation is not aware of any other judgment or decree not subsequently reversed, superseded, or vacated, by any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending, or otherwise limiting the involvement of a director, executive officer, or control person in any type of business, securities, commodities or banking activities.
- The Corporation is not aware of any findings by a domestic or foreign court of competent jurisdiction (in a civil action), the Commission or comparable foreign body, or domestic or foreign exchange or electronic marketplace or self-regulatory organization, that any of its directors, executive officers, of control persons have violated a securities or commodities law.

**Item 6. Compensation of Directors and Officers**

Information as to the aggregate compensation paid or accrued during the last three (3) years and to be paid in the ensuing year to the Company’s Executive Officers and Directors are presented below:

**Estimated Annual Compensation  
For the Fiscal year 2022**

**Executive Officers:**

Name of Principal Officers	Position	Salary (P)	Bonus (P)	Other Annual Compensation
Manuel N. Tankiansee	Chairman of the Board	Not receiving	Not receiving	Not receiving
Juanita U. Tan	Chief Executive Officer/President	Not receiving	Not receiving	Not receiving
Julie C. Dela Cruz	Vice-President	Not receiving	Not receiving	Not receiving
Marivic U. Isla	Chief Financial Officer	Not receiving	Not receiving	Not receiving
Atty. Helen C. De Leon-Manzano*	Corporate Secretary	Not receiving	Not receiving	Not receiving
	<b>TOTAL</b>	<b>P</b>		

\* Atty. Helen C. De Leon-Manzano never personally received any salary, bonus, or per diem from the subject corporation. The corporate secretarial services she is rendering to the corporation are part of the legal services that Saulog and De Leon Law Offices extend to the corporation for which the law office is paid a monthly retainer of Php 5,600.00 (inclusive of VAT).

**Directors:**

Name	Salary(P)	Bonus (P)	Other Annual Compensation
Manuel N. Tankiansee	Not receiving	Not receiving	P2,000/ASM
Juanita U. Tan	Not receiving	Not receiving	P2,000/ASM
Julie C. dela Cruz	Not receiving	Not receiving	P2,000/ASM
Atty. Helen C. De Leon-Manzano	Not receiving	Not receiving	Not receiving
Jemie U. Tan	Not receiving	Not receiving	P2,000/ASM
Miguel Ocampo Tan	Not receiving	Not receiving	P2,000/ASM
Emma Keng Ocampo Tan	Not receiving	Not receiving	P2,000/ASM
Paolo Redemptus A. Capino	Not receiving	Not receiving	P2,000/ASM
Marilou U. Pua	Not receiving	Not receiving	P2,000/ASM
Julie C. Dela Cruz	Not receiving	Not receiving	P2,000/ASM
Felisa P. Escudero	Not receiving	Not receiving	P2,000/ASM
Jalane Christie U. Tan	Not receiving	Not receiving	P2,000/ASM
<b>TOTAL</b>	<b>0</b>		<b>P22,000.00</b>

**Estimated Annual Compensation  
For the Fiscal year 2021**

**Executive Officers:**

Name of Principal Officers	Position	Salary (P)	Bonus (P)	Other Annual Compensation
Manuel N. Tankiansee	Chairman of the Board	Not receiving	Not receiving	Not receiving
Juanita U. Tan	Chief Executive Officer/President	Not receiving	Not receiving	Not receiving
Erwin R. Diaz	Vice-President	Not receiving	Not receiving	Not receiving
Atty. Helen C. De Leon-Manzano*	Corporate Secretary	Not receiving	Not receiving	Not receiving
	<b>TOTAL</b>	<b>P</b>		

\* Atty. Helen C. De Leon-Manzano never personally received any salary, bonus, or per diem from the subject corporation. The corporate secretarial services she is rendering to the corporation are part of the legal services that Saulog and De Leon Law Offices extend to the corporation for which the law office is paid a monthly retainer of Php 5,600.00 (inclusive of VAT).

**Directors:**

Name	Salary(P)	Bonus (P)	Other Annual Compensation
Manuel N. Tankiansee	Not receiving	Not receiving	P2,000/ASM
Juanita U. Tan	Not receiving	Not receiving	P2,000/ASM
Erwin R. Diaz	Not receiving	Not receiving	P2,000/ASM
Atty. Helen C. De Leon-Manzano	Not receiving	Not receiving	Not receiving
Jemie U. Tan	Not receiving	Not receiving	P2,000/ASM
Miguel Ocampo Tan	Not receiving	Not receiving	P2,000/ASM
Emma Keng Ocampo Tan	Not receiving	Not receiving	P2,000/ASM
Edison S. Javier	Not receiving	Not receiving	P2,000/ASM
Marilou U. Pua	Not receiving	Not receiving	P2,000/ASM
Julie C. Dela Cruz	Not receiving	Not receiving	P2,000/ASM
Felisa P. Escudero	Not receiving	Not receiving	P2,000/ASM
Jalane Christie U. Tan	Not receiving	Not receiving	P2,000/ASM
<b>TOTAL</b>	<b>0</b>		<b>P22,000.00</b>

**Estimated Annual Compensation  
For the Fiscal year 2020**

**Executive Officers:**

Name of Principal Officers	Position	Salary (P)	Bonus (P)	Other Annual Compensation
Manuel N. Tankiansee	Chairman of the Board	Not receiving	Not receiving	Not receiving
Juanita U. Tan	Chief Executive Officer/President	Not receiving	Not receiving	Not receiving
Erwin R. Diaz	Chief Financial Officer/Vice-President	Not receiving	Not receiving	Not receiving
Atty. Helen C. De Leon-Manzano	Corporate Secretary	Not receiving	Not receiving	Not receiving
	<b>TOTAL</b>	<b>P -</b>		

Note: Per current corporate structure, there are no compensation for the officers

**Directors:**

Name	Salary(P)	Bonus (P)	Other Annual Compensation
Manuel N. Tankiansee	Not receiving	Not receiving	P2,000/ASM
Juanita U. Tan	Not receiving	Not receiving	P2,000/ASM
Erwin R. Diaz	Not receiving	Not receiving	P2,000/ASM
Atty. Helen C. De Leon-Manzano	Not receiving	Not receiving	Not receiving
Jemie U. Tan	Not receiving	Not receiving	P2,000/ASM
Miguel Ocampo Tan	Not receiving	Not receiving	P2,000/ASM
Emma Keng Ocampo Tan	Not receiving	Not receiving	P2,000/ASM
Edison S. Javier	Not receiving	Not receiving	P2,000/ASM
Marilou U. Pua	Not receiving	Not receiving	P2,000/ASM
Julie C. Dela Cruz	Not receiving	Not receiving	P2,000/ASM
Felisa P. Escudero	Not receiving	Not receiving	P2,000/ASM
Jalane Christie U. Tan	Not receiving	Not receiving	P2,000/ASM
<b>TOTAL</b>			<b>P22,000.00</b>

The Corporation has no standard arrangement with regard to the remuneration of its existing directors and officers aside from the compensation received as herein disclosed and stated. There is no bonus, profit sharing and pension/retirement plan or grant of any option, warrant, or right to purchase any securities of the registrant or any other similar arrangements in favor of the directors and executive officers. There are also no outstanding warrants or options held by any of the directors and officers.

**Item 7. Independent Public Accountant**

The independent auditors or in the case of an audit firm, the signing partners of the aforementioned regulated entities shall be rotated after every five (5) years of engagement. A two-year cooling-off period shall be observed in the re-engagement of the signing partner or individual auditor.

The Stockholders appointed Punongbayan & Araullo (P & A) as the Independent Public Accountant for the year 2021. Mr. John Endel S. Mata is the new engagement partner of Punongbayan & Araullo assigned to lead the audit of the Corporation's financial statement.

The audit services of P&A for the fiscal year ended December 31, 2021, included the examination of the consolidated financial statements of the Company, assistance in the preparation of the final annual income tax return, and other services related to the filing of reports with the Securities and Exchange Commission and the Philippine Stock Exchange.

P & A is expected to be represented in the forthcoming Annual Stockholders' Meeting with an opportunity to make statements, if they so desire, and will be available to respond to appropriate questions. The re-appointment of P & A complies with the requirement of the SEC under SRC Rules 68(3)(b)(iv) regarding the rotation of external auditors or engagement partners.

The re-appointment of Punongbayan & Araullo as Independent Public Accountant for the year 2022 will be submitted to the stockholders for their confirmation and approval. Duly authorized representatives of the firm will be present at the Annual Meeting of Stockholders to respond to appropriate questions. The Board of Directors recommends Punongbayan & Araullo as the Principal Accountant and Mr. John Endel S. Mata as the partner-in-charge for the ensuing year.

The corporation's Audit Committee is composed of the following directors:

- |                       |   |                                 |
|-----------------------|---|---------------------------------|
| 1. Felisa P. Escudero | - | Chairman (Independent Director) |
| 2. Juanita U. Tan     | - | Member                          |
| 3. Julie C. dela Cruz | - | Member                          |

#### **Item 8. Compensation Plan**

No action shall be taken with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed. Likewise, no action shall be taken with regard to any bonus, profit sharing, pension/retirement plan granting of an extension of any option, warrant, or right to purchase any securities.

### **C. OTHER MATTERS**

#### **Amendments of Charter, By-Laws & Other Documents**

No action relating to amendment of the Charter, Amended By-Laws, and other documents will be undertaken during the meeting.

#### **Action with Respect to Reports**

The following reports shall be submitted for approval at the Annual Stockholders' Meeting of the Registrant on December 22, 2022.

1. Minutes of the last Annual Stockholders' Meeting held on December 17, 2021 (copy of which is hereto attached);
2. Annual report to stockholders and audited financial statements as of and for the year ended December 31, 2021;
3. Confirmation/ratification of all acts and proceedings of the Board of Directors of the Corporation done and taken during the preceding year. The only significant items taken up by the Board were as follows:
  - Authorization for the issuance of the 2021 audited financial statements;
  - Fixing the date of the 2022 Annual Stockholders' Meeting; and
  - Appointment of the external auditors for the ensuing year.
4. Election of the Members of the Board

## Voting Procedures

Article VII, Section 5 of the By-Laws of the registrant provides that:

“Section 5. Vote - Voting upon all questions of all meetings of the stockholders shall be by shares of stock and not per Capita, and when electing the members of the Board of Directors, the system of cumulative voting must be adopted, as the item is used in corporate parlance.”

In respect to matters to be acted upon by the stockholders, stockholders representing at least a majority of the outstanding capital stock must have voted in favor of the proposed action.

Abstentions are not counted as votes cast on any matter to which they relate. In the election of directors, the holders of Common Stock are entitled to one vote per share, but in connection with the cumulative voting feature applicable to the election of directors, each stockholder is entitled to as many votes as shall equal the number of shares held by such person at the close of the business hour on the record date, multiplied by the number of directors to be elected. A stockholder may cast all of such votes for a single nominee or may apportion such votes among any two or more nominees. A stockholder may withhold votes from any or all nominees by notation to that effect on the accompanying form of proxy. Except to the extent that a stockholder withholds votes from any or all nominees, the persons named in the accompanying form of proxy, in their sole discretion, will vote such proxy for, and, if necessary, exercise cumulative voting rights to secure the election of the nominees listed below as directors of the Company.

Except in cases where voting by ballot is requested, voting and counting shall be by viva voce. If by ballot, each ballot shall be signed by the stockholder voting or in his name by his proxy if there be a such proxy and shall state the number of shares voted for him. The counting shall be supervised by the Corporate Secretary, external auditors, and the transfer agent. The Chairman of the Board and the Audit Committee shall be responsible for the validation of the votes.

In order to comply with existing IATF regulations prohibiting mass gatherings and/or requiring social distancing to prevent the spread of COVID-19 pandemic and to ensure the safety and welfare of the stockholders, the corporation shall allow attendance by remote communication and voting in absentia or through proxy. Stockholders who intend to participate in the virtual meeting should follow the procedure stated in the **Notice of Regular Annual Stockholders' Meeting**.

Stockholders who intend to participate or be represented in the virtual meeting shall first submit the following:

1. Letter of intent (LOI) to participate by remote communication and vote absentia;
2. Duly accomplished proxy instrument for a representative to the virtual meeting, as applicable; and
3. Copy of proof of identity, ownership, and other certification/information for validation purposes via email to [bhiholdings@thegreenmail.net](mailto:bhiholdings@thegreenmail.net) not later than December 05, 2022.

These documents shall be subject to a validation procedure to gain access to the secured online meeting link to be posted on the corporation's website and PSE EDGE.

d. Once validated, a confirmation along with access credentials to the secured online meeting link shall be sent to the stockholder's email as provided. **For reference and other details, please go to [bhi-holdings.com](http://bhi-holdings.com). Please click "Contact Us."**

The stockholders can cast their votes through ballots or proxies submitted on or before December 15, 2022, through the following means:

1. By email to the Corporate Secretary at [helen.manzano2013@gmail.com](mailto:helen.manzano2013@gmail.com);
2. By ordinary mail to the Office of the Corporate Secretary at Saulog and De Leon

Law Offices, Unit 1704-1705 88 Corporate Center, 141 Valero St., Salcedo Village, Makati City;

**3. By online submission through the company website via this link:  
[www.bhi-holdings.com](http://www.bhi-holdings.com);**

In the case of an individual stockholder, his/her ballot or proxy must be accompanied by a valid government-issued ID with a photo. The proxy of a corporate stockholder must be accompanied by its corporate secretary's certification stating the representative's authority to represent the corporation in the meeting. The validation of ballots and proxies will be on December 12, 2022, at 1:30 p.m. at the Office of the Corporation's Corporate Secretary.

The stockholders may send their queries and/or comments prior to or during the meeting to [bhiholdings@thegreenmail.net](mailto:bhiholdings@thegreenmail.net)

The proceeding of the annual stockholders' meeting shall be duly recorded.

All votes will be counted by the Office of the Corporate Secretary to be assisted by the corporation's transfer agent and validated by its external auditor, Punongbayan and Araullo.

**Compliance with Section 49 of the Revised Corporation Code (RCC)**

Hereunder is a summary of what transpired (including stockholders resolutions passed and adopted) during the annual stockholders' meeting of the corporation held on December 17, 2021:

The Chairman of the Board of Director called the meeting to order. The Secretary of the meeting certified that a quorum existed for the transaction of business for the corporation. The following is the record of the number of shares present via proxy or remote communication as certified by the Stock Transfer Service, Inc., to wit:

	No. of Shares	Percentage
Proxies (tabulated by Corporate Secretary)	453,877	90.78%
Attendance	9,967	<u>1.99%</u>
Total Proxies and Attendance	463,844	92.77%
Total Issued & Outstanding Shares:	499,987	

The stockholders approved the minutes of the annual stockholders' meeting on December 18, 2020. The Chairman rendered his report on the Financial Statement for the year ended December 31, 2020, and submitted the annual report of the corporation for the said year for stockholders' approval. Upon motion duly made and seconded, the stockholders approved and adopted the following resolution:

"RESOLVED, That the Annual Report of the Board of Directors of the Corporation for the calendar year ended December 31, 2020, together with financial statements of the Corporation, inclusive of the Balance Sheet, the Statement of Income and Retained Earnings and the Statement of Changes in Financial Position, as of December 31, 2020, as audited by the Corporation's independent auditors, Messrs. Punongbayan and Araullo, and their certification and the supplementary notes be as they are hereby, noted and approved."

The stockholders ratified the actions taken by the board of directors and officers of the corporation since the last stockholders' meeting with the passing of the following resolution:



“RESOLVED, That all resolutions, contracts, and other corporate acts made or taken by the Board of Directors and /or the officers of the Corporation as set forth in the minutes of the meetings of the Board of Directors from December 18, 2020, to December 17, 2021, and all proceedings performed or taken pursuant thereto, be as they are hereby approved, ratified and confirmed.”

Likewise, the stockholders appointed the auditing firm PUNONGBAYAN AND ARAULLO as external auditors of the corporation for the year 2021 with the adoption of the following resolution.:

“RESOLVED, as it is hereby resolved, that the Corporation appoints the auditing firm PUNONGBAYAN AND ARAULLO, as external auditor of the Corporation.”

During the meeting, the following were elected directors for the current year to serve of such for a period of one (1) year and until their successors shall have been duly elected and qualified, namely:

1. MR. MANUEL TANKIANSEE
2. MS. JUANITA U. TAN
3. MS. AGRIPINA M. SERRANO
4. MS. JEMIE U. TAN
5. MS. JALANE CHRISTIE U. TAN
6. MR. MIGUEL OCAMPO-TAN
7. MS. EMMA KENG OCAMPO-TAN
8. MS. MARILOU U. PUA
9. MR. PAOLO REDEMPTUS A. CAPINO – independent director
10. MS. JULIE C. DELA CRUZ
11. MS. FELISA ESCUDERO – independent director

#### **Description of Voting and Voting Tabulation Procedure used in the 2021 annual meeting**

The stockholders of record voted by proxy or in absentia through the link provided by the corporation for the 2021 annual stockholders’ meeting. Having access to the submitted proxies and ballots received via mail and email, the Board of Canvassers prepared the official tabulation of votes. Hereunder is the summary of tabulation of votes:

2021 ASM Agenda Items	For	Against	Abstain
Approval of Minutes of Stockholders held on December 17, 2021	463,844	_____	_____
Approval of the Annual Report and Audited Financial Statement for the Year Ended December 31, 2020	463,844	_____	_____
Ratification of the Acts taken by the Board of Directors and Officers since the last stockholders’ Meeting	463,844	_____	_____
Appointment of PUNONGBAYAN AND ARAULLO as external auditor of the Corporation for the year 2021	463,844	_____	_____

Election of Directors:

MR. MANUEL TANKIANSEE	463,844	_____	_____
MS. JUANITA U. TAN	463,844	_____	_____
MS. AGRIPINA M. SERRANO	463,844	_____	_____
MS. JEMIE U. TAN	463,844	_____	_____
MS. JALANE CHRISTIE U. TAN	463,844	_____	_____
MR. MIGUEL OCAMPO-TAN	463,844	_____	_____
MS. EMMA KENG OCAMPO-TAN	463,844	_____	_____
MS. MARILOU U. PUA	463,844	_____	_____
MR. PAOLO REDEMPTUS A. CAPINO (independent director)	463,844	_____	_____
MS. JULIE C. DELA CRUZ	463,844	_____	_____
MS. FELISA ESCUDERO (independent director)	463,844	_____	_____

**Description of opportunity given to stockholders to ask questions**

The Chairman of the meeting encouraged the stockholders to ask questions after the rendition of the President's report and the approval of the annual report and the audited financial statements for the year ended December 31, 2020. Only two (2) stockholders raised questions and these questions both centered on the plans of the company for the ensuing year in light of the pandemic. The Chairman explained that in view of the uncertainties brought about by the pandemic to the economy, the company could not pursue investments.

**List of Directors, Officers, Stockholders, and Other Related Attendees who attended the 2020 Annual Stockholder Meeting**

Attendance of Record of the 2021 Annual Stockholders' Meeting

The following directors and officers were present via remote communication:

- |     |                               |   |                                     |
|-----|-------------------------------|---|-------------------------------------|
| 1.  | MR. MANUEL TANKIANSEE         | - | Chairman                            |
| 2.  | MS. JUANITA U. TAN            | - | President                           |
| 3.  | MS. AGRIPINA M. SERRANO       | - | elected Director during the meeting |
| 4.  | MS. JEMIE U. TAN              | - | Director                            |
| 5.  | MS. JALANE CHRISTIE U. TAN    | - | Director                            |
| 6.  | MR. MIGUEL OCAMPO-TAN         | - | Director                            |
| 7.  | MS. EMMA KENG OCAMPO-TAN      | - | Director                            |
| 8.  | MS. MARILOU U. PUA            | - | Director                            |
| 9.  | MS. JULIE C. DELA CRUZ        | - | Director                            |
| 10. | MR. PAOLO REDEMPTUS A. CAPINO | - | Independent Director                |
| 11. | MS. FELISA ESCUDERO           | - | Independent Director                |
| 12. | HELEN C. DE LEON-MANZANO      | - | Corporate Secretary                 |

Other Attendees:

1. Stock Transfer Service, Inc. (represented by Mr. Michael C. Capoy, Assistant Manager);
2. Punong Bayan and Araullo (represented by Ms. Klariz June Lumaban and Mr. John Endel Mata);and
3. Other stockholders present via remote communication

Statement That Proxies Are Not solicited

**WE ARE NOT ASKING YOU FOR A PROXY AND WE ARE  
NOT ASKING YOU TO SEND US A PROXY**

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete, and correct. This report is signed in the City of Makati on November 16, 2022.

**BHI HOLDINGS, INC.**  
(Formerly Consolidated Insurance Co., Inc.)

By:

  
**HELEN C. DE LEON-MANZANO**  
Corporate Secretary

Signature and Title

**CERTIFICATION OF INDEPENDENT DIRECTORS**

I, **FELISA P. ESCUDERO**, Filipino, of legal age and a resident of 22<sup>nd</sup> Floor, The Pearlbank Centre, 146 Valero Street, Salcedo Village, Makati City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am an independent director of BHI Holdings Inc.
2. I possess all the qualifications and none of the disqualifications to serve as an independent Director of BHI Holdings Inc., as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.
3. I shall faithfully and diligently comply with my duties and responsibilities as independent directors under the Securities Regulation Code.
4. I am not connected with any government agencies or its instrumentalities.
5. I shall inform the corporate secretary of BHI Holdings Inc. of any changes in the abovementioned information within five days from site occurrence.

Done, this 03 NOV 2022 day of QUEZON CITY at \_\_\_\_\_.

**FELISA P. ESCUDERO**  
**Affiant**

**SUBSCRIBED AND SWORN** to before me this 03 NOV 2022 day of \_\_\_\_\_ at QUEZON CITY affiant personally appeared before me and exhibited to me his/her Tax Identification Number 167-017-993.

Doc. No. 468 ;  
Page No. 11 ;  
Book No. 11 ;  
Doc. No. 102 ;  
Series of \_\_\_\_\_ ;

**ATTY. ELISEO S. CALMA, JR.**  
Notary Public for Quezon City Until Dec. 31, 2023  
Roll No. 50183  
PTR No. 24548590. 01/03/, 2022/Q.C.  
IBP No. 183898 Jan. 31, 2022  
MCLE Comp. No. VII-0006624-until April 14, 2025  
ADM. Matter No. NP-067 / (2022-2023)  
20 Karnagong St., Sapamanai Village  
East Fairview, Quezon City  
TIN: 138-541-197-00000

**CERTIFICATION OF INDEPENDENT DIRECTORS**

I, **MARTIN A. AUSTRIA**, Filipino, of legal age and a resident of 22<sup>nd</sup> Floor, The Pearlbank Centre, 146 Valero Street Salcedo Village, Makati City, after having been duly sworn to in accordance with law do hereby declare that:

- 1. I am an independent director of BHI Holdings Inc.
- 2. I am affiliated with the following companies or organizations:

Company/Organization	Position/Relationship	Period of Services
AUSTRIA LAND SURVEYING	General Manager	2012 – Present

- 3. I possess all the qualifications and none of the disqualifications to serve as an independent Director of BHI Holdings Inc., as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.
- 4. I shall faithfully and diligently comply with my duties and responsibilities as independent directors under the Securities Regulation Code.
- 5. I am not connected with any government agencies or its instrumentalities.
- 6. I shall inform the corporate secretary of BHI Holdings Inc. of any changes in the abovementioned information within five days from site occurrence.

Done, this 03 NOV 2022 day of \_\_\_\_\_ at QUEZON CITY.

**MARTIN A. AUSTRIA**  
**Affiant**

**SUBSCRIBED AND SWORN** to before me this 03 NOV 2022 day of \_\_\_\_\_ at QUEZON CITY,  
affiant personally appeared before me and exhibited to me his/her Tax Identification Number  
248-944-863

Doc. No. 444 ;  
Page No. 1 ;  
Book No. CC ;  
Doc. No. 111 ;  
Series of \_\_\_\_\_ ;

**ATTY. ELISEO S. CALMA, JR.**  
Notary Public for Quezon City Until Dec. 31, 2023  
Roll No. 50183  
PTR No. 2454359D, 01/03/, 2022/Q.C.  
IBP No. 183888 Jan. 31, 2022  
MCLE Comp. No. VII-0008924/until April 14, 2025  
ADM. Matter No. NP-067 / (2022-2023)  
20 Kamagong St., Sapamanai Village  
East Fairview, Quezon City  
TIN : 138-541-197-00000