

**MINUTES OF THE MEETING
OF THE
CORPORATE GOVERNANCE COMMITTEE**

PHILIPPINE LIFE FINANCIAL ASSURANCE CORPORATION

7 May 2021
7/F STI Holdings Center
6764 Ayala Avenue, Makati City

DIRECTORS PRESENT:

ARMANDO L. SURATOS
MONICO V. JACOB
JOSEPH AUGUSTIN L. TANCO
JOSE ALFONSO A. POBLETE

I. CALL TO ORDER

The Chairman of the Corporate Governance Committee, Mr. Armando L. Suratos, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Arsenio C. Cabrera, Jr., recorded the minutes of the proceedings.

II. CERTIFICATION OF NOTICE AND QUORUM

The Corporate Secretary certified that the notices of the meeting were sent to all directors and that a quorum existed for the valid transaction of business.

III. SUBMISSION OF RECOMMENDATION AND CONFORMITY OF NOMINEES

The Corporate Secretary certified that Maestro Holdings, Inc. had submitted a recommendation specifying its nominees for directors of the Corporation for the ensuing year as well as the acceptance and conformity of these nominees. The Corporate Secretary then distributed copies of said documents to the members of the Corporate Governance Committee.

IV. NOMINATION OF DIRECTORS

The Chairman recommended that the following persons be nominated by the Corporate Governance Committee to serve as directors of the Corporation for the ensuing year:

1. Eusebio H. Tanco
2. Monico V. Jacob
3. Joseph Augustin L. Tanco
4. Martin K. Tanco
5. Paolo Martin O. Bautista

Independent Directors

6. Jesli A. Lapus
7. Armando L. Suratos
8. Jose Alfonso A. Poblete

The above named nominees were then pre-screened by the Corporate Governance Committee. The Corporate Governance Committee determined that all of the nominees had the required qualifications and none of the disqualifications provided for by law, relevant rules and regulations and the Corporation's Manual on Corporate Governance to become members of the Corporation's Board of Directors:

Upon motion duly made and seconded, the Corporate Governance Committee unanimously approved the following resolutions:

"RESOLVED, That the Corporate Governance Committee nominate, as it hereby nominates, the following persons as directors of the Corporation for the ensuing year:

1. Eusebio H. Tanco
2. Monico V. Jacob
3. Joseph Augustin L. Tanco
4. Martin K. Tanco
5. Paolo Martin O. Bautista

Independent Directors:

6. Jesli A. Lapus
7. Armando L. Suratos
8. Jose Alfonso A. Poblete

"RESOLVED FINALLY, That the Corporate Governance Committee be authorized to prepare and submit a Final List of Candidates to the Board of Directors of the Corporation, which list shall contain all the information regarding the background and experience of the nominees required to be ascertained and made known under the Securities Regulation Code and relevant rules and regulations of the Securities and Exchange Commission."

V. ADJOURNMENT

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

ARSENIO C. CABRERA, JR.
Corporate Secretary

ATTEST:

ARMANDO L. SURATOS
Chairman

JOSEPH AUGUSTIN L. TANCO
Member



MONICO V. JACOB
Member

JOSE ALFONSO A. POBLETE
Member