

PRU LIFE INSURANCE CORPORATION OF U.K.

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

Held on 26 August 2015 at 2:00p.m. at the Boardroom, 22/F Marajo Tower, 312 26th Street West
Corner Fourth Avenue, Bonifacio Global City, 1634 Taguig City, Metro Manila, Philippines

PRESENT:

In Person

Henry Joseph M. Herrera
Azim Khursheid Ahmed Mithani
Antonio Manuel G. De Rosas
Romerico S. Serrano
Cesar P. Manalaysay
Jose A. Feria, Jr.

Through Teleconference

Stephen Paul Bickell

ALSO PRESENT:

In Person

Lee C. Longa
Ma. Emeren V. Vallente
Suzanne Patricia S. Villar-Arellano
Hope Jan C. Candido

In Person During Her Presentation

Aimee Y. Dela Cruz

In Person During the Investment Committee Report

Antonio L. Garces II

Through Teleconference During His Presentation

Kelvin Blacklock

I. CALL TO ORDER

The Chairman, Mr. Henry Joseph M. Herrera, called the regular meeting of the board of directors of Pru Life Insurance Corporation of U.K. (the "**Corporation**") to order and presided over the same.

II. CERTIFICATION OF NOTICE AND QUORUM

The Corporate Secretary certified that notices were duly sent to all the members of the board of directors ("**Board**") and that there was a quorum to transact business.

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IX. BUSINESS UPDATES AND FINANCIAL HIGHLIGHTS

Mr. Antonio Manuel G. De Rosas, the President and Chief Executive Officer of the Corporation, summarized the economic landscape for the second quarter of the year 2015. He thereafter presented the market development for the year 2015. He also discussed the performance of the Corporation and its Linked Funds for the second quarter of the year 2015.

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XVII. ADJOURNMENT

There having been no further business to transact, the meeting was thereupon adjourned.

Prepared by:

[original signed]

SUZANNE PATRICIA S. VILLAR-ARELLANO

Corporate Secretary

Attested by:

[original signed]

HENRY JOSEPH M. HERRERA

Chairman

[original signed]

STEPHEN PAUL BICKELL

Board Member

[original signed]

ANTONIO MANUEL G. DE ROSAS

Board Member

[original signed]

AZIM KHURSHEID AHMED MITHANI

Board Member

[original signed]

CESAR P. MANALAYSAY

Board Member

[original signed]

ROMERICO S. SERRANO

Board Member

JOSE A. FERIA, JR.

Board Member