

**PRU LIFE INSURANCE CORPORATION OF U.K.**

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS**

Held on 3 October 2024 at 1:00 p.m. at the Boardroom,  
9/F Uptown Place Tower 1, 1 East 11th Drive, Uptown Bonifacio,  
1634 Taguig City, Metro Manila, Philippines and via Microsoft Teams

**PRESENT:**

Angelica H. Lavares  
Sanjay Chakrabarty  
Wilson Wing Yiu Ma  
Sanchit Pal Maini  
Imelda C. Tiongson  
Marife B. Zamora  
Maria Cristina R. Opinion

**ALSO PRESENT:**

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

*During the Presentation of the Investment  
Committee Report*

Carlo Edward U. Berroya

**I. CALL TO ORDER**

Chairperson Angelica H. Lavares (the “Chairperson”), called the meeting of the Board of Directors (“Board”) of Pru Life Insurance Corporation of U.K. (the “Corporation” or “Pru Life UK”) to order and presided over the same.

**II. CERTIFICATION OF NOTICE AND QUORUM**

Ms. Donna A. Mendoza (“Ms. Mendoza”), the Corporate Secretary, certified that notices were duly sent to all the members of the Board and that there was a quorum to transact business.

**III.**

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	
	[REDACTED]	[REDACTED]	[REDACTED]	
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
	[REDACTED]	[REDACTED]	[REDACTED]	

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
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[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]

[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

T	—	[REDACTED]	[REDACTED]	—
T	—	[REDACTED]	[REDACTED]	—
—	[REDACTED]	[REDACTED]	[REDACTED]	—

VIII. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]



**IX. BUSINESS UPDATES AND FINANCIAL HIGHLIGHTS**

Mr. Francis P. Ortega (“Mr. Ortega”), the Corporation’s Chief Financial Officer, presented the Corporation’s performance for first half of 2024 in terms of Annualized Premium Equivalent (“**APE**”), New Business Profit (“**NBP**”), Agency Performance, EEV Expense Variance, as well as Persistency and Claims Variance. He provided the performance highlights and key challenges. Mr. Ortega also shared Management’s action plans to improve performance and address issues.

[REDACTED]

[REDACTED]

[REDACTED]

The Board noted Mr. Chakrabarty and Mr. Ortega’s reports.

**X.**

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

**XIII. INVESTMENT COMMITTEE REPORT**

Mr. Carlo Edward U. Berroya (“**Mr. Berroya**”) provided a global and local economic updates, Eastspring and ATRAM fund performance, as well as fund rankings.

The Board noted Mr. Berroya’s report.

**XIV. [REDACTED]**

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]





**WILSON WING YIU MA**  
Board Member



**IMELDA C. TIONGSON**  
Board Member



**MARIA CRISTINA R. OPINION**  
Board Member



**SANCHIT PAL MAINI**  
Board Member



**M. A.**  
Board Member