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

## MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

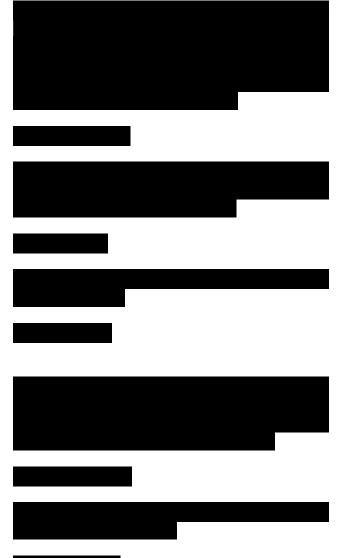
Held on 3 October 2024 at 1:00 p.m. at the Boardroom, 9/F Uptown Place Tower 1, 1 East 11th Drive, Uptown Bonifacio, 1634 Taguig City, Metro Manila, Philippines and via Microsoft Teams

#### PRESENT:

### ALSO PRESENT:

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





# During the Presentation of the Investment Committee Report

Carlo Edward U. Berroya

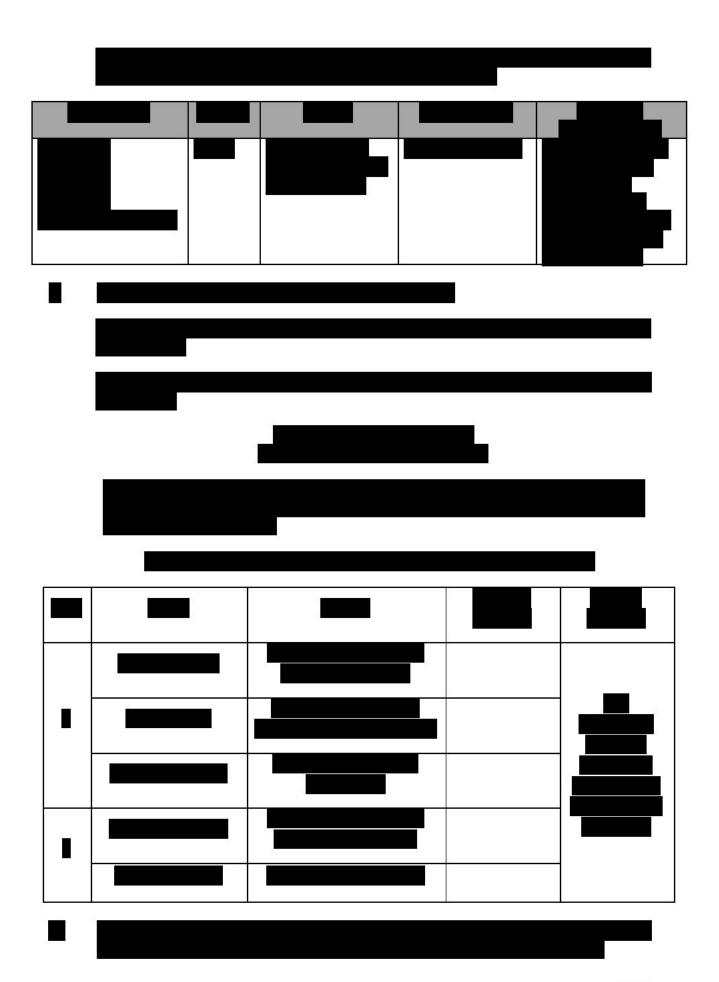
# I. CALL TO ORDER

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.

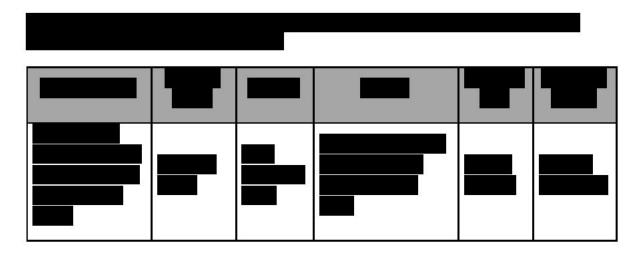
### II. CERTIFICATION OF NOTICE AND QUORUM

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.

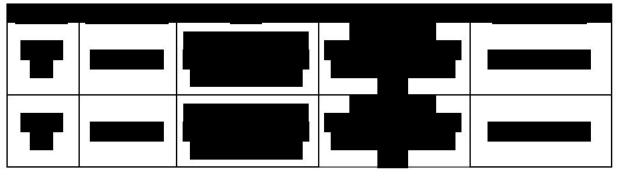
III.		
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6 of 12 03 October 2024 Regular Board Meeting



## 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.



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

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# 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.

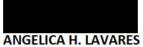


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Prepared by:

MA. DONNA A. MENDOZA Corporate Secretary

Attested by:



Chairperson

SANJAY CHAKRABARTY Board Member WILSON WING YIU MA Board Member

IMELDA C. TIONGSON Board Member



Board Member

**SANCHIT PAL MAINI** Board Member

