

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

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

Held on 3 December 2021 at 3:15p.m. via Microsoft Teams

**PRESENT:**

Henry Joseph M. Herrera  
Eng Teng Wong  
Romerico S. Serrano  
Angelica H. Lavares  
Imelda C. Tiongson  
Wen Chen  
Wilfred John Blackburn

**ALSO PRESENT:**

Francis P. Ortega  
Ma. Emeren V. Vallente  
Ma. Donna A. Mendoza

[REDACTED]

[REDACTED] t

[REDACTED]

**I. CALL TO ORDER**

The Chairman, Mr. Henry Joseph M. Herrera, called the regular meeting of the Board of Directors (“Board”) 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 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]

<sup>1</sup> Guidelines in the Establishment, Transfer, Change of Address and Closure of a Branch, Extension, Satellite and/or Service Office and Penalties in Case of Non Compliance

<sup>2</sup> Requirements in the Establishment of a Branch, General Agency, Extension, Service Office, of an Insurance Company

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

**XV. BUSINESS UPDATES AND FINANCIAL HIGHLIGHTS**

Mr. Eng Teng Wong, the President and Chief Executive Officer, discussed the Corporation's performance. Mr. Francis P. Ortega, the Executive Vice President and Chief Financial Officer, presented the economic landscape and ranking of the Corporation for Q3 2021 as well as updates on financial, strategic, and people KPIs. Ms. Tiongson congratulated management for the Corporation's performance in the 3<sup>rd</sup> quarter.

Mr. Marasigan presented updates on the cash dividend declaration and remittance for 2021.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

**XX. INVESTMENT COMMITTEE REPORT**



<p><i>23 June 2022 (Thursday)</i></p> <ul style="list-style-type: none"> <li>- Risk Committee Meeting</li> <li>- Audit Committee Meeting</li> <li>- Annual Shareholders' Meeting</li> <li>- Organizational Board of Directors' Meeting</li> <li>- External Directors' Meeting</li> </ul>
<p><i>25 August 2022 (Thursday)</i></p> <ul style="list-style-type: none"> <li>- Risk Committee Meeting</li> <li>- Audit Committee Meeting</li> <li>- Related Party Transactions Committee Meeting</li> <li>- Regular Board of Directors' Meeting</li> <li>- Board Education Session</li> </ul>
<p><i>24 November 2022 (Thursday)</i></p> <ul style="list-style-type: none"> <li>- Audit Committee Separate Meeting with Group-wide Internal Audit (GwIA)</li> <li>- Audit Committee Separate Meeting with External Auditor</li> <li>- Risk Committee Meeting</li> <li>- Audit Committee Meeting</li> <li>- Governance and Nomination Committee Meeting</li> <li>- Remuneration Committee Meeting</li> <li>- Regular Board of Directors' Meeting</li> </ul>
<p><b>2023 Proposed Meeting Dates</b></p>
<p><i>23 March 2023 (Thursday)</i></p> <ul style="list-style-type: none"> <li>- Audit Committee Separate Meeting with External Auditor</li> <li>- Risk Committee Meeting</li> <li>- Audit Committee Meeting</li> <li>- Related Party Transactions Committee Meeting</li> <li>- Governance and Nomination Committee Meeting</li> <li>- Remuneration Committee Meeting</li> <li>- Regular Board of Directors' Meeting</li> <li>- * Special Board of Directors' Meeting (Approval of the 2017 Audited Financial Statements) – to meet requirement of the ACGS as to the number of meetings held in a year</li> </ul>
<p><i>22 June 2023 (Thursday)</i></p> <ul style="list-style-type: none"> <li>- Risk Committee Meeting</li> <li>- Audit Committee Meeting</li> <li>- Annual Shareholders' Meeting</li> <li>- Organizational Board of Directors' Meeting</li> <li>- External Directors' Meeting</li> </ul>
<p><i>24 August 2023 (Thursday)</i></p> <ul style="list-style-type: none"> <li>- Risk Committee Meeting</li> <li>- Audit Committee Meeting</li> <li>- Related Party Transactions Committee Meeting</li> <li>- Regular Board of Directors' Meeting</li> <li>- Board Education Session</li> </ul>
<p><i>23 November 2023 (Thursday)</i></p> <ul style="list-style-type: none"> <li>- Audit Committee Separate Meeting with Group-wide Internal Audit (GwIA)</li> <li>- Audit Committee Separate Meeting with External Auditor</li> <li>- Risk Committee Meeting</li> <li>- Audit Committee Meeting</li> <li>- Governance and Nomination Committee Meeting</li> <li>- Remuneration Committee Meeting</li> <li>- Regular Board of Directors' Meeting</li> </ul>



**XXVII. OTHER MATTERS**

There were no other matters discussed.

**XXVIII. ADJOURNMENT**

With no further business to transact, the meeting was adjourned.

Prepared by:

**MA. EMEREN V. VALLENTE**  
Corporate Secretary

Attested by:

**HENRY JOSEPH M. HERRERA**  
Chairman

**ENG TENG WONG**  
Board Member

**ROMERICO S. SERRANO**  
Board Member

**ANGELICA H. LAVARES**  
Board Member

**IMELDA C. TIONGSON**  
Board Member

**WEN CHEN**  
Board Member

**WILFRED JOHN BLACKBURN**  
Board Member