

CERTIFICATION

I, **MA. EMEREN V. VALLENTE** of legal age, Filipino, with office address at 9/F Uptown Place Tower 1, 1 East 11th Drive, Uptown Bonifacio, 1634 Taguig City, Metro Manila, Philippines, after being duly sworn in accordance with law, hereby certify that:

1. I am the duly elected and qualified Corporate Secretary of **Pru Life Insurance Corporation of U.K.** (the "**Corporation**"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at 9/F Uptown Place Tower 1, 1 East 11th Drive, Uptown Bonifacio, 1634 Taguig City, Metro Manila, Philippines.
2. As Corporate Secretary of the Corporation, I have access to the books, records, minutes of the regular and special meetings of the Stockholders and Board of Directors, and other relevant documents of the Corporation.
3. Based on the records of the Corporation, below are the criteria used and the process followed by the Corporation in conducting the assessment of the Board, the Directors/Board Members, the Board Committees, and the Chief Executive Officer.

I. Distribution of Assessment

In the Board of Directors' Meeting held on 19 November 2020, the Corporate Secretary distributed to the directors the Annual Performance Assessment Questionnaire for the year 2020 ("2020 Annual Performance Assessment") covering the assessment of the following:

- a. Board of Directors,
- b. Individual directors/Board members,
- c. Board Committees (Risk Committee, Audit Committee, Governance and Nomination Committee, Remuneration Committee, and Related Party Transactions Committee),
- d. Chairman of the Board, and
- e. Chief Executive Officer.

The Corporate Secretary requested each of the Board members to accomplish, sign and submit the 2020 Annual Performance Assessment by 29 January 2021.

II. Criteria Used in the 2020 Annual Performance Assessment

The criteria used for the 2020 Annual Performance Assessment of the (a) Board of Directors, (b) individual directors, (c) Board Committees, (d) Chairman of the Board, and (e) Chief Executive Officer were based on the recommendations under Insurance Commission Circular Letter No. 2020-71 (the Revised Code of Corporate Governance for Insurance Commission Regulated Entities) and the ASEAN Corporate Governance Scorecard.

III. Tabulation of the Results of the 2020 Annual Performance Assessment

The Corporate Secretary received from the directors their respective 2020 Annual Performance Assessments, tabulated the results, and summarized the same.

IV. Discussion on the Results of the 2020 Annual Performance Assessment

The results of the 2020 Annual Performance Assessment were discussed during the Governance and Nomination Committee Meeting and the Board Meeting, both held on 8 April 2021.

a. *Governance and Nomination Committee Meeting held on 8 April 2021*

Upon the request of the Chairman of the Governance and Nomination Committee, the Corporate Secretary presented the results of the 2020 Annual Performance Assessment, which included the self-evaluation conducted by each of the Board Committees. The Committee discussed recommendations and action items to address items that were found to have been not observed or not applicable.

b. *Board of Directors' Meeting held on 8 April 2021*

Upon the request of the Chairman of the Board, the Corporate Secretary presented the results of the 2020 Annual Performance Assessment, including the self-evaluation conducted by each of the Board Committees, as well as the recommendations and action items to address items that were found to have been not observed or not applicable, which were thereafter discussed and duly noted by the Board.

4. The above information is true and correct based on my knowledge and the records of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand on this _____ 2021 in Taguig City, Metro Manila.


MA. EMEREN V. VALLENTE
Corporate Secretary