CERTIFICATION

I, **MA. EMEREN V. VALLENTE** of legal age, married, 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 21 November 2019, the Corporate Secretary distributed to the directors the Annual Performance Assessment Questionnaire for the year 2019 ("**2019 Annual Performance Assessmen**t") covering the assessment of the following:

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

   The Corporate Secretary requested each of the Board members to accomplish, sign and submit the 2019 Annual Performance Assessment by 13 January 2020.

   II.   Criteria Used in the 2019 Annual Performance Assessment

   The criteria used for the 2019 Annual Performance Assessment of the (a) Board of Directors; (b) individual directors; (c) Board Committees; and (d) Chief Executive Officer were based on the Self-Assessment Questionnaire on the observance of the different principles of good governance of the Insurance Commission Circular Letter No. 31-2005 entitled "Corporate Governance Principles and Leading Practices. "

III. *Tabulation of the Results of the 2019 Annual Performance Assessment*

The Corporate Secretary received from the directors their respective 2019 Annual Performance Assessments, tabulated the results, and summarized the same.

IV. *Discussion on the Results of the 2019 Annual Performance Assessment*

The results of the 2019 Annual Performance Assessment were discussed during the Nomination Committee Meeting and the Board Meeting, both held on 19 March 2020.

a. *Nomination Committee Meeting held on 19 March 2020*

The Chairman of the Nomination Committee noted that the results of the 2019 Annual Performance Assessment were circulated to the Nomination Committee before the meeting. Upon the request of the Chairman of the Nomination Committee, the Corporate Secretary presented the results of the 2019 Annual Performance Assessment in relation to Board constitution and Board member qualifications.

The Committee discussed its recommendations and agreed to present these to the Board for approval during the Board meeting scheduled after the Committee meeting.

b. *Board of Directors' Meeting held on 19 March 2020*

The Chairman of the Board noted that the results of the 2019 Annual Performance Assessment were circulated to the Board before the meeting. The Corporate Secretary presented the results of the 2019 Annual Performance Assessment which were thereafter discussed by the Board. The Chairman of the Nomination Committee also presented the Committee's recommendations which were duly approved 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 12 May 2020 in Taguig City, Metro Manila.

MA. EMEREN V. VALLENTE
Corporate Secretary