

PRU LIFE INSURANCE CORPORATION OF U.K.

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

Held on 14 March 2019 at 1:30p.m. at the Boardroom, 9/F Uptown Place Tower 1
1 East 11th Drive, Uptown Bonifacio, 1634 Taguig City, Metro Manila, Philippines

PRESENT:

In person

Henry Joseph M. Herrera
Stephen Paul Bickell
Teoh Kwui Ying
Antonio Manuel G. De Rosas
Cesar P. Manalaysay

Through teleconference

Jose A. Feria, Jr.

ALSO PRESENT:

In person

Lee C. Longa
Ma. Emeren V. Vallente
Ma. Donna A. Mendoza

In person during the presentation for approval of the Establishment, Transfer of Address, Change of Name and Closure of General Agencies

Lia De Guzman-Malig

In person during the presentation of the Related Party Transactions Committee Report and Approval/Confirmation of the Related Party Transaction

Dante M. Marasigan

In Person during the presentation of the Investment Committee Report

Ian Holt
Wing Kin Chow
Kenneth Lee
Antonio L. Garces II

Through video conference during the presentation of the Investment Committee Report

Virginie Maisonneuve
Kelvin Blacklock
David Hollis
Pierre Humblot

In person during the presentation of the Succession Policy, Training Plan, and Components of the Rewards/Compensation Packages for Senior Management and all other Employees

Rey Antonio M. Revoltar

In person during the presentation of the Life Operations Committee Report

Michael R. Mabalay

In person during the presentation of the Update on Corporate Social Responsibility Activities

Allan John M. Tumbaga

In person during the presentation of the Update on PAMTC

Antonio L. Garces II

I. CALL TO ORDER

The Chairman, Mr. Henry Joseph M. Herrera, called the regular meeting of the Board of Directors 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.

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VI. APPROVAL OF THE 2019 BUSINESS PLAN

Mr. Antonio Manuel G. De Rosas, the President and Chief Executive Officer (“**CEO**”) of the Corporation, presented to the Board the business plan of the Corporation for the year 2019.

Upon motion duly made and seconded, the following resolution was approved by the Board:

Resolution No. 4, Series of 2019
(Resolution No. BOD-R-2019-03-14-04)

“RESOLVED, that the 2019 Business Plan as presented be, as it is hereby, approved.”

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XIX. BUSINESS UPDATES AND FINANCIAL HIGHLIGHTS

Mr. De Rosas presented updates on the Corporation’s market share and competitors and discussed key business highlights for the year 2018.

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XXV. INVESTMENT COMMITTEE REPORT

Ms. Virginie Maisonneuve and Mr. David Hollis discussed global asset class performance, market review, and the investment outlook, strategy, and performance of the PruLink funds.

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XXXV. ADJOURNMENT

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

Prepared by:

MA. EMEREN V. VALLENTE
Corporate Secretary

Attested by:

HENRY JOSEPH M. HERRERA
Chairman

STEPHEN PAUL BICKELL
Board Member

ANTONIO MANUEL G. DE ROSAS
Board Member

CESAR P. MANALAYSAY
Board Member

TEOH KWUI YING
Board Member

JOSE A. FERIA, JR.
Board Members