

THE MANUFACTURERS LIFE INSURANCE CO. (PHILS.), INC.
Minutes of the Regular Meeting
of the Board of Directors

16 April 2021

The Regular Meeting (Outgoing Meeting) of the Board of Directors (the “**Board**”) of **The Manufacturers Life Insurance Co. (Phils.), Inc.** (the “**Company**” or “**MP**”) was held on 16 April 2021 at 9:45 AM, via Microsoft Teams Application accessed through the individual company-issued devices of each Director.

PRESENT:

- | | |
|----------------------|-------------------------|
| 1. Sachin Shah | Chairperson |
| 2. Richard Bates | Member, President & CEO |
| 3. Janette Peña | Member |
| 4. Rhoda Regina Rara | Member |
| 5. Conrado Favorito | Member |
| 6. Matthew Lawrence | Member |
| 7. Anthony Buchanan | Member |

In Attendance:

- | | |
|-------------------------------|------------------------------------|
| 1. Abbiegail Sac | Corporate Secretary |
| 2. Katerina Suarez | Chief Financial Officer |
| 3. Fritzie Tangkia-Fabricante | Chief Legal and Compliance Officer |
| 4. Jeffrey Jardin | Head of Risk Management |
| 5. Mara Kristina Herrera | Legal Manager |

1. Call to Order / Determination of Quorum

Chairperson Sachin Shah presided and called the meeting to order at 9:45 AM after the verification of the presence of a quorum. The Corporate Secretary took the minutes of the meeting.

The Directors who joined the meeting notified the Corporate Secretary in advance of their intention to participate in the meeting through remote communication. They further confirmed (a) their full names and positions; (b) locations; (c) that they can clearly hear the other Directors and attendees participating in the meeting; (d) that they received the Notice of the Meeting including the agenda and materials of this meeting; and (e) the device/s being used.

2. Matters Arising from the Previous Meeting

There were four matters arising from the last meeting of 5 March 2021. [REDACTED]

[REDACTED]

[REDACTED]

3. Approval of the Minutes of the Previous Meeting

Prior to the meeting, the copy of the Minutes of the Meeting held on 5 March 2021 was circulated to the members of the Board for comments or questions. The proposed changes and the comments provided were duly adopted and incorporated in the foregoing Minutes of the Meeting, and there being no further comments, the Board approved the minutes of the previous meeting held on 5 March 2021.

4. Presentation of Reports

a. Related Party Transaction (RPT) Committee Report

[REDACTED]

[REDACTED]

b. Audit Committee Report

Report by the External Auditor. The External Auditor, SGV & Co., presented the Audited Financial Statements for 2020.

[REDACTED]

CEO Report [REDACTED]

[REDACTED]

Audit Services [REDACTED]

[REDACTED]

Compliance.

- [REDACTED]

[REDACTED]

- [REDACTED]

[REDACTED]

- [REDACTED]

[REDACTED]

- [REDACTED]

[REDACTED]

- [REDACTED]

[REDACTED]

Endorsement of the External Auditor. Lastly, it was reported that the Committee approved the endorsement to the Board of the appointment of SGV & Co. as the Company's External Auditor for 2021.

There being no further comments, the Board of Directors noted the report.

c. Risk Committee Report for 1st Quarter 2021

MP BOD Regular Meeting (16 April 2021)

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

There being no further questions, the Directors noted the report.

5. Items for Approval

a. Approval of the Audited Financial Statements

The Audited Financial Statements for 2020 was presented by the External Auditor to the Audit Committee in the earlier meeting. The Audit Committee approved the Audited Financial Statements and recommend this for the approval of the Board.

Upon motion duly made and seconded, the Board approved the Audited Financial Statements for 2020 (**Resolution No. 2021-04-01**).

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

6. Confirmation of Items Approved *Ad Referendum*: Authority to Sign the Insurance Commission required Affidavit of Authority for 2020 Annual Statements

The resolution (**Resolution No. 2021-04-08**) passed by circulation or through *ad referendum* was presented for confirmation and ratification of the Board.

There being no other questions, and upon motion duly made and seconded, the Board noted and ratified the resolution approved *ad referendum* by the Board.

7. Other Matters / Adjournment

The Chairperson asked if there were other matters to discuss. There being none, the Chairperson duly adjourned the meeting at 10:31 AM.

Prepared by:



Mara Kristina G. Herrera
Assistant Corporate Secretary

Attested by:

Abbiegail D. Sac
Corporate Secretary