

**Paramount Life & General Insurance Corp.**

Regular Meeting

16th Floor, Sage House, 110 VA Rufino Street, Legaspi Village, Makati City  
Wednesday, 20 March 2019, 10:00 AM— 11:00 AM PHT

**Present:**

Patrick L. Go	Chairman and CEO
Ramon M. Chu	Vice Chairman and Treasurer
Hilary Blase L. Go	
George T. Tiu	President and COO
JJ Samuel A. Soriano	
Lauren Nicole L. Go	
Wendell Garth A. Ty	
Ian L. Go	

**Also Present:**

Jimmy S. Soo	Corporate Secretary
Karen Jill M. Espineli	Assistant Corporate Secretary

**1 CALL TO ORDER**

The Chairman of the Board of Directors, Mr. Patrick L. Go, called the meeting to order at 10:05 AM and presided over the same. Atty. Karen Jill M. Espineli, Assistant Corporate Secretary, recorded the minutes of the proceedings.

**2 CERTIFICATION OF NOTICE AND QUORUM**

The Corporate Secretary, Atty. Jimmy S. Soo, certified that copies of this Notice were sent to the members of the Board and certified that eight (8) members of the Board were present, with Ms. Lauren Nicole L. Go attending through teleconference, and there was a quorum to transact business.

**3 READING AND APPROVAL OF THE MINUTES OF THE REGULAR MEETING HELD ON 12 DECEMBER 2018**

The Minutes of the Regular Meeting held on 12 December 2019 was presented to the members of the Board for approval. Mr. George T. Tiu moved for the approval of the minutes. This was seconded by Mr. JJ Soriano. The following resolution was thus approved:

***"RESOLVED, AS IT IS HEREBY RESOLVED, that the minutes of the Regular Meeting of the Board of Directors held on 12 December 2018 are hereby approved."***

8 Yes 0 No 0 Abstain 0 Pending

**4 CONFIRMATION AND RATIFICATION OF THE ACTS OF THE EXECUTIVE COMMITTEE AND MANAGEMENT**

The Corporate Secretary presented the summary of the Executive Committee resolutions for the period December 11, 2018, to March 5, 2019 for the confirmation and approval of the Board.

***"RESOLVED, that the acts of the Executive Committee and Management for the period December 11, 2018 to March 5, 2019 are hereby approved."***

8 Yes 0 No 0 Abstain 0 Pending

5 PRESENTATION AND APPROVAL OF THE PRODUCTION AND GAE

The President and Chief Operating Officer, Mr. George T. Tiu, presented the Production and the GAE as of 31 December 2018 and the Production Budget as of 28 February 2019 for both Life and Non-Life Divisions, for approval of the Board. After the presentation, the Board unanimously approved the following resolutions:

*"RESOLVED, that the Production targets and the GAE of the Life and Non-Life Divisions as of 31 December 2018 are hereby approved.*

*RESOLVED FURTHER, that the Production Budget as of 28 February 2019 of the Life and Non-Life Divisions are hereby approved "*

8 Yes 0 No 0 Abstain 0 Pending

6 PRESENTATION AND APPROVAL OF UNAUDITED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2018

Mr. George T. Tiu presented the Unaudited Financial Statements as of 31 December 2018 for approval of the Board. After the presentation, the Board unanimously approved the following resolutions:

*"RESOLVED, that the Unaudited Financial Statements as of 31 December 2018 are hereby approved."*

8 Yes 0 No 0 Abstain 0 Pending

7 PRESENTATION AND APPROVAL OF THE REVISED MANUAL ON CORPORATE GOVERNANCE

Atty. Espineli presented and discussed the revised Manual on Corporate Governance for approval of the Board. The revision of the Manual is in compliance with the Insurance Commission's Circular Letter No. 2018-36 entitled "Rules on Number of Seats, Qualification and Term Limits of Independent Director".

*"RESOLVED, that the Manual on Corporate Governance revised in accordance with IC Circular Letter No. 2018-36, is hereby approved."*

8 Yes 0 No 0 Abstain 0 Pending

8 [REDACTED]  
Atty. Soo presented to the Board the resolution for the approval of the [REDACTED]  
[REDACTED]

*"RESOLVED, that the Board of Directors of Paramount Life & General Insurance Corporation (the 'Corporation') hereby authorizes and approves the appointment of [REDACTED]*

[REDACTED]  
[REDACTED]  
[REDACTED]

be as they are hereby authorized to sign, execute and deliver any contract, agreement or instruction/s in connection therewith.

[REDACTED]

8 Yes 0 No 0 Abstain 0 Pending

9

[REDACTED]

9.1 Life Division

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

8 Yes 0 No 0 Abstain 0 Pending

9.2 Non Life Division

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

8 Yes 0 No 0 Abstain 0 Pending

10 OTHER MATTERS

None.

11 ADJOURNMENT

There being no further matters to discuss and upon duly made by Mr. Patrick L. Go and seconded by Mr. Ramon M. Chu, the meeting was adjourned at 11:00 AM.

Prepared by:

*Karen Espineli*  
Karen Jill M. Espineli  
Assistant Corporate Secretary

Noted by:

*Jimmy S. Soo*  
JIMMY S. SOO  
Corporate Secretary

Attested by:

*Patrick L. Go*  
PATRICK L. GO  
Chairman

*George T. Tu*  
GEORGE T. TU  
Director

*Samuel A. Soriano*  
SAMUEL A. SORIANO  
Director

*Wendell Garth A. Tu*  
WENDELL GARTH A. TU  
Director

*Ramon M. Chu*  
RAMON M. CHU  
Director

*Lauren Nicole L. Go*  
LAUREN NICOLE L. GO  
Director

*Hilary Blase L. Go*  
HILARY BLASE L. GO  
Director

*Ian L. Go*  
IAN L. GO  
Director