

Paramount Life & General Insurance Corporation
Organizational Meeting
Via Zoom Video Conference
Tuesday 27 October 2020, 10:30 — 11:00 PHT

Present:

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

Others:

Jimmy Soo	Corporate Secretary
Markin A. Lim	Assistant Corporate Secretary

1 CALL TO ORDER

The Chairman, Mr. Patrick L. Go ("Chairman Go") called the meeting to order at 10:30 AM and presided over the same. Atty. Jimmy Soo ("Atty. Soo"), Corporate Secretary, recorded the minutes of the proceedings.

2 CERTIFICATION OF NOTICE AND QUORUM

Atty. Soo certified that since the meeting is being held immediately after the Annual Meeting of the Stockholders, Notice is not required to be given, and since all eight (8) members of the Board of Directors ("Board") are present through video conference, there was a quorum to validly transact business. The meeting is also being recorded, without objection.

3 APPROVAL OF THE MINUTES OF THE SPECIAL MEETING HELD ON 5 OCTOBER 2020

The Minutes of the Special Meeting held on 5 October 2020 was presented to the Board for Approval. The Board resolved to dispense with the reading of said Minutes, and approved the same as presented. The following resolution was thus approved:

"RESOLVED, that the minutes of the Special Meeting of the Board of Directors held on 5 October 2020 are hereby approved."

8 Yes 0 No 0 Abstain

4 PRESENTATION AND APPROVAL OF THE PRODUCTION AND THE GENERAL AND ADMINISTRATIVE EXPENSES (GAE) REPORTS

The President and Chief Operating Officer, Mr. George T. Tiu ("Mr. Tiu"), presented the Production and GAE Reports for the Life and Non-Life Divisions as of 30 September 2020. Thereafter, the Board approved the resolution hereunder:

"RESOLVED, that the Reports on Production and GAE of the Life and Non-Life Divisions as

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of 30 September 2020 are hereby approved."

8 Yes 0 No 0 Abstain

5. ELECTION OF OFFICERS

5.1 Corporate Officers

Chairman Go announced that the next item on the Agenda is the election of the corporate officers for the current year, to serve as such until their successors shall have been duly elected and qualified in accordance with law. Based on the tabulation, the votes cast and received were as follows:

Position	Name of Nominee	Total Votes in Favor
Chairman and Chief Executive Officer	Patrick L. Go	8
Vice-Chairman and Treasurer	Ramon M. Chu	8
President	George T. Tiu	8
Corporate Secretary	Jimmy S. Soo	8
Assistant Corporate Secretary	Markin A. Lim	8

5.2 Senior Officers

As part of good governance, the performance, rank and position of the senior officers were reviewed and confirmed by the Board. Accordingly, the following resolutions were seconded and approved:

"RESOLVED, that the following are elected as officers of the Corporation, to serve as such until their successors shall have been duly elected and qualified in accordance with law:

*Patrick L. Go as Chairman and Chief Executive Officer
Ramon M. Chu as Vice-Chairman and Treasurer
George T. Tiu as President and Chief Operating Officer
Jimmy S. Soo as Corporate Secretary
Markin A. Lim as Assistant Corporate Secretary*

RESOLVED FURTHER, to confirm the appointment of the following senior officers of the Corporation:

*Joli C. Wu as Senior Vice-President and Head of Underwriting, Non-Life Division
George G. Alcantara as Senior Vice-President and Chief Marketing Officer, LPP Channel
Encarnacion G. Concepcion as Senior Vice-President, Comptroller and Chief Financial Officer
Emelyn L. Ramos as Vice-President, Head of Actuarial
Rene S. Tolentino as Vice-President, Marketing and Business Development
Criser C. Causing as Vice-President for Sales and Operations, Non-Life Division
Mary Gay Mendoza as Vice-President and Head of Life Operations
Markin A. Lim as Chief Compliance Officer"*

8 Yes 0 No 0 Abstain

6 APPOINTMENT OF MEMBERS OF THE BOARD COMMITTEES

Chairman Go expressed that the next item on the Agenda is the appointment of the members of the Board Committees. After deliberations, the Board unanimously approved the following resolution:

"RESOLVED, that the appointment of following members of the Board Committees are hereby approved:

EXECUTIVE COMMITTEE

*Patrick L. Go, Chairman
Ramon M. Chu,
George T. Tiu
JJ Samuel A. Soriano, Independent*

INVESTMENT COMMITTEE

*Patrick L. Go, Chairman
Ramon M. Chu
George T. Tiu
Antonio L. Camba, Non-voting*

AUDIT COMMITTEE

*Ramon M. Chu, Chairman, Independent
Wendell Garth A. Ty, Independent, Non-Executive
JJ Samuel A Soriano, Independent, Non-Executive
Ian Patrick L. Go, Non-Executive
Patrick L. Go
George T. Tiu, Alternate for Patrick L. Go*

NOMINATION COMMITTEE

*Wendell Garth A. Ty, Chairman, Independent
Patrick L. Go
JJ Samuel A. Soriano, Independent
George T. Tiu
Hilary Blasé L. Go, Alternate*

COMPENSATION & REMUNERATION COMMITTEE

*Patrick L. Go, Chairman
George T. Tiu
Wendell Garth A. Ty, Independent
Lauren Nicole L. Go, Alternate
Diana S. Lao, Non-voting, Head of Human Resources*

CORPORATE GOVERNANCE COMMITTEE

*Wendell Garth A. Ty, Chairman Independent, Non-Executive
Ramon M. Chu, Independent
Ian Patrick L. Go, Non-Executive*

RELATED PARTY TRANSACTION COMMITTEE

*Wendell Garth A. Ty, Chairman, Independent, Non-Executive
JJ Samuel A. Soriano, Independent, Non-Executive
Ian Patrick L. Go, Non-Executive*

RISK MANAGEMENT COMMITTEE

*JJ Samuel A. Soriano, Chairman, Independent, Non-Executive
Wendell Garth A. Ty, Independent, Non-Executive
Ramon M. Chu, Independent
Patrick L. Go
George T. Tiu
Reynaldo M. Saria, Resource for Non-Life, Non-voting*

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Raquel Nera, Resource for Life, Non-voting
Emelyn L. Ramos, Resource as Actuary, Non-voting
Antonio L. Camba, Resource for Investments, Non-voting

TECHNOLOGY COMMITTEE
Patrick L. Go, Chairman
George T. Tiu
Ian L. Go
Lauren Nicole L. Go
Earl Patrick Lim, Resource, Non-voting

8 Yes 0 No 0 Abstain

7 OTHER MATTERS

None.

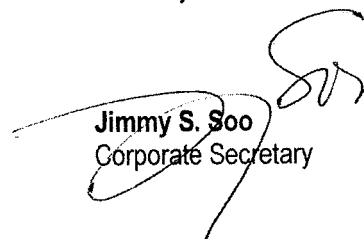
8 ADJOURNMENT

After all business has been considered and resolved, the Chairman declared the meeting adjourned at 11:00 am.

Prepared by:

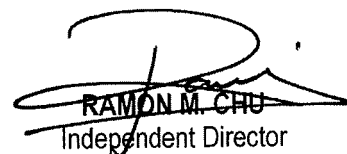

Markin A. Lim
Assistant Corporate Secretary

Noted by:


Jimmy S. Soo
Corporate Secretary

Attested by:

PATRICK L. GO
Chairman


RAMON M. CHU
Independent Director

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GEORGE T. TIU
Director

LAUREN NICOLE L. GO
Director

HILARY BLASE L. GO
Director

IAN PATRICK L. GO
Director



WENDELL GARTH A. TY
Independent Director



JJ SAMUEL A. SORIANO
Independent Director