

**Excerpt from the April 7, 2023 Minutes
Corporate Governance, Nomination and Compensation Committee (CGNCC) Meeting**

**IV. NOMINATION OF MEMBERS OF THE BOARD OF DIRECTORS;
REPLACEMENT OF ALLIANZ SE NOMINEE-DIRECTOR**

Mr. von Lindeiner informed the Committee that Ms. Anusha Thavarajah ("Ms. Thavarajah") tendered her resignation as member of the Board and as member of the following committees:

- a. Audit, Compliance and Risk Management Committee;
- b. Corporate Governance and Nomination and Compensation Committee;
- c. Investment Committee;
- d. Related Party Transactions Committee; and
- e. Executive Committee.

Mr. Alexander Grenz ("Mr. Grenz"), President and Chief Executive Officer, stated that Ms. Thavarajah tendered her resignation in view of her appointment as Regional Executive Officer of Allianz Asia Pacific.

The Committee duly noted and accepted the resignation of Ms. Thavarajah.

Mr. von Lindeiner informed the Committee that Ms. Thavarajah will be replaced by Mr. Giulio Slavich ("Mr. Slavich") as Allianz SE nominee-director in the Board and in the committees enumerated above. After further evaluation, the Committee has determined that Mr. Slavich has all the qualifications and none of the disqualifications as defined by laws and rules, and according to the Corporation's Fit and Proper policy.

Mr. Grenz stated that Mr. Slavich has strong background in actuarial and management of life insurance companies. He also stated that Management collaborated with Mr. Slavich for previous product development of the Corporation.

After a brief discussion on the matter, the Committee, upon motion duly made and seconded, approved the resignation of Ms. Thavarajah as member of the Board and as member of the following Committees:

- a. Audit, Compliance and Risk Management Committee;
- b. Corporate Governance and Nomination and Compensation Committee;
- c. Investment Committee;
- d. Related Party Transactions Committee; and
- e. Executive Committee.

Mr. von Lindeiner thereafter stated that the Committee will nominate the members of the Board of Directors. The nominees for the members of the Board of Directors remain fit and qualified to carry out their responsibilities within the corporation in accordance with the Corporation's Fit and Proper Policy.

After a brief discussion on the matter, the Committee, upon motion duly made and seconded, approved the nomination of the following individuals to be elected as Directors of the Corporation by the stockholders for the ensuing year and until the election and qualification of their successors:

Lucio C. Tan
Alexander Grenz
Sen Chew Lua
Giulio Slavich
Jose Arnulfo A. Veloso
Silvius von Lindeiner (Lead Independent Director)
Federico C. Pascual (Independent Director)

ii. Audit, Compliance and Risk Management Committee

AUDIT, COMPLIANCE AND RISK MANAGEMENT COMMITTEE	
Name	Position
Silvius von Lindeiner	Chairman
Sen Chew Lua	Member
Giulio Slavich	Member
Federico C. Pascual	Member

iii. Executive Committee

EXECUTIVE COMMITTEE	
Name	Position
Alexander Grenz	Chairman
Lucio C. Tan	Member
Sen Chew Lua	Member
Giulio Slavich	Member
Jose Arnulfo A. Veloso	Member

iv. Investment Committee

INVESTMENT COMMITTEE	
Name	Position
Silvius von Lindeiner	Chairman
Sen Chew Lua	Member
Giulio Slavich	Member
Jose Arnulfo A. Veloso	Member
Federico C. Pascual	Member

v. Related Party Transactions Committee

RELATED PARTY TRANSACTIONS COMMITTEE	
Name	Position
Silvius von Lindeiner	Chairman
Giulio Slavich	Member
Federico C. Pascual	Member

V. NOMINATION OF MEMBERS OF THE COMMITTEES

Mr. von Lindeiner stated that the Committee will nominate the respective members of the various committees.

After a brief discussion on the matter, the Committee, upon motion duly made and seconded, approved the nomination of the following individuals to be elected by the Board of Directors as members of the following committees for 2022-2023:

i. Corporate Governance and Nomination and Compensation Committee

CORPORATE GOVERNANCE AND NOMINATION AND COMPENSATION COMMITTEE	
Name	Position
Silvius von Lindeiner	Chairman
Sen Chew Lua	Member
Giulio Slavich	Member
Jose Arnulfo A. Veloso	Member
Federico C. Pascual	Member

VI. NOMINATION OF OFFICERS OF THE CORPORATION

Mr. von Lindeiner stated that the Committee will nominate the officers of the Corporation. The officers of the Corporation remain fit and qualified to carry out their responsibilities within the Corporation in accordance with the Corporation's Fit and Proper policy.

After a brief discussion on the matter, the Committee, upon motion duly made and seconded, approved the following resolution:

Resolution No. 2022-CGNCC-03

***RESOLVED, AS IT IS HEREBY RESOLVED,** That the Committee hereby approves the nomination of the following officers for 2022-2023 to be elected by the Board of Directors:

Name	Rank/Position
Lucio C. Tan	Chairman
Alexander Grenz	President & Chief Executive Officer
Won Kyun Chang	SVP-Chief Operating Officer
Christopher A. Cabognason	SVP-Chief Distribution Officer
Gino Carlo A. Riola	SVP-Chief Marketing Officer
Fang Siong Chong	VP-Chief Financial Officer/Treasurer
Amor M. Datinguino	VP-General Counsel and Chief Compliance Officer
Ana Kristina A. Galsim	VP-Chief Agency Officer
Bernadette Marie Valerie Jalandoni-Pantoja	VP-Bancassurance Distribution Partner Head
Carol P. Bernas	VP-Head of PNB Bancassurance
Maria Composita N. Flores	VP-Chief Actuary
Florentino M. Herrera III	Corporate Secretary