

Paramount Life & General Insurance Corporation - Organizational Meeting
16th Floor, Sage House, 110 V.A. Rufino Street, Legaspi Village, Makati City
Wednesday 31 May 2017, 10:30 AM —11:00 AM PHT

Present:

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

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 10:30 AM and presided over the same. The Corporate Secretary, Atty. Jimmy S. Soo, recorded the minutes of the proceedings.

2 Certification of Notice and Quorum

Atty. Soo certified that based on records, copies of the Notice were sent to the members of the Board of Directors and certified that there was quorum to transact business, with Ms. Hilary Blase L. Go and Ms. Lauren Nicole L. Go attending the meeting through teleconference.

3 Reading and Approval of the Minutes of the Special Meeting of the Board of Directors held on April 5, 2017

The Minutes of the Special Meeting held on April 5, 2017 was presented to the Board for approval. Mr. George T. Tiu moved for the approval of the Minutes. This was seconded by JJ Samuel A. Soriano. The following resolution was thus approved:

"RESOLVED, AS IT IS HEREBY RESOLVED, that the minutes of the Special Meeting of the Board of Directors held on April 5, 2017 are hereby approved."

8 Yes 0 No 0 Abstain

4 Ratification of the Acts of the Board, Executive Committee and Management

The Executive Vice-Chairman and Treasurer, Ms. Rosanna Go, presented the summary of the Executive Committee Resolutions for the period 28 March 2017 up to 4 May 2017 for the confirmation and approval of the Board. All members of the Board voted in the approval of the Executive Committee Resolutions and the following resolution was approved:

"RESOLVED, that the acts of the Executive Committee for the period March 28, 2017 up to May 4, 2017 are hereby approved."

8 Yes 0 No 0 Abstain 0 Pending

5 Election of Officers

The Chairman announced that the next item on the Agenda was the election of the Corporate Officers of the Company 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 casts and received were as follows:

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

Moreover, as part of good governance, the performance of the senior officers of the Company was reviewed by the Board for confirmation of their rank and position.

Accordingly, the Board approved the following resolution:

"RESOLVED, as it is hereby resolved, that the following members of the Board of Directors 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, Chairman and Chief Executive Officer
Ramon L. Chu, Jr., Vice- Chairman
Rosanna L. Go, Executive Vice-Chairman and Treasurer
George T. Tiu, President and Chief Operating Officer
Jimmy S. Soo, Corporate Secretary
Karen Jill M. Espineli, Assistant Corporate Secretary

RESOLVED FURTHER, to confirm the appointment of the following senior

officers of the Corporation:

George G. Alcantara as Senior Vice President & Chief Marketing Officer, LPP Channel

Encarnacion G. Concepcion as Vice-President, Comptroller and CFO

Andres O. Llamas as Vice-President, General Services and Administration

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 Head of Non-Life Division

Karen Jill M. Espineli as Chief Compliance Officer

8 Yes 0 No 0 Abstain 0 Pending

6 Appointment of Members of the Board Committees

The Chairman announced that the next item on the Agenda was 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 is hereby approved:

EXECUTIVE COMMITTEE

Patrick L. Go, Chairman

Rosanna L. Go

Ramon M. Chu

George T. Tiu

AUDIT COMMITTEE

Ramon M. Chu, Chairman

Patrick L. Go

Rosanna L. Go

George T. Tiu

INVESTMENT COMMITTEE

Rosanna L. Go, Chairman

Ramon M. Chu

George T. Tiu

Antonio L. Camba, Non-voting

GOVERNANCE COMMITTEE

Wendell Garth A. Ty, Chairman, Independent

JJ Samuel A. Soriano, Independent

Rosanna L. Go

Lauren Nicole L. Go

Hilary Blase L. Go

NOMINATIONS COMMITTEE

JJ Samuel A. Soriano, Chairman, Independent

Patrick L. Go

Wendell Garth A. Ty, Independent

George T. Tiu

Hilary Blase L. Go, Alternate

COMPENSATION & REMUNERATION COMMITTEE

Patrick L. Go, Chairman
Ramon M. Chu
Rosanna L. Go
George T. Tiu
Lauren Nicole L. Go, Alternate
Diana S. Lao, Non-voting, Head of Human Resources

RISK MANAGEMENT COMMITTEE

Wendell Garth A. Ty, Independent Director
Rosanna L. Go
George T. Tiu
Reynaldo M. Saria, Resource for Non-Life, Non-voting
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
Rosanna L. Go
Lauren Nicole L. Go
Earl Patrick Lim, Resource, Non-voting

8 Yes 0 No 0 Abstain 0 Pending

7 Appointment of a Data Protection Officer and Compliance Officer for Privacy Pursuant to the Data Privacy Act of 2012 or Republic Act No. 10173

Atty. Espineli explained to the Board that on 14 March 2017, the National Privacy Commission (NPC) issued NPC Advisory No. 2017-01 which provided that a Data Privacy Officer (DPO) shall be appointed by the head of agency or organization to be accountable for its compliance with the Act, its IRR, and other issuances of the Commission, and that, except where allowed otherwise by law or the Commission, the individual must be an organic employee of the private entity. Furthermore, the Advisory provides that a Compliance Officer for Privacy (COP) may also be appointed to perform some of the functions of a DPO.

Atty. Espineli explained that her designation as Chief Compliance Officer would not suffice for purposes of the requirement of the NPC. As confirmed by Atty. Ivy Patdu, Deputy Commissioner of the NPC, the designation as DPO must be clearly stated in the resolution of the Board.

Accordingly, the Board approved the following resolutions:

"RESOLVED, That in compliance with R.A. 10173 and its Implementing Rules and Regulations, and amending all prior resolutions on the same matter, the Board of Directors of **PARAMOUNT LIFE & GENERAL INSURANCE CORPORATION**, (the "Corporation") hereby appoints **Atty. Karen Jill M. Espineli**, as **Data Protection Officer (DPO)**;

RESOLVED FURTHER, that **Ms. Diana S. Lao**, is hereby appointed **Compliance Officer for Privacy (Employee Data)**, who will be performing her functions as such with respect to the Company's information pertaining to its past and current employees as well as applicants.

RESOLVED FINALLY, that the Executive Committee may appoint additional compliance officers for privacy if deemed necessary."

8 Yes 0 No 0 Abstain

8 Other Matters

None.

9 Adjournment

There being no further matters to discuss and upon motion duly made by Mr. George T. Tiu and seconded by Mr. Ramon M. Chu, the meeting was adjourned at 11:05 AM.

Prepared by:

Karen Jill M. Espineli
Asst. Corporate Secretary

Noted by:

JIMMY S. SOO
Corporate Secretary

Attested by:

PATRICK L. GO
Chairman

RAMON M. CHU
Director

GEORGE T. TIU
Director

WENDELL GARTH A. TY
Director

ROSANNA L. GO
Director

LAUREN NICOLE L. GO
Director

HILARY BLASE L. GO
Director

JJ SAMUEL A. SORIANO
Director