

Paramount Life & General Insurance Corp.
Paramount Life & General Insurance Corporation - Special Meeting
Board Room, 16th Floor, Sage House, 110 V.A. Rufino Street, Legaspi Village, Makati City
Wednesday, 05 April 2017, 10:05 AM – 10:45 AM PHT

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

Others: 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.

Atty. Espineli certified that copies of the Notice were sent to the members of the Board of Directors and certified that there was quorum to transact business, with Mr. JJ Samuel A. Soriano, Mr. Wendell Garth A. Ty, Ms. Rosanna L. Go, 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 Regular Meeting held on March 6, 2017.

The Minutes of the Regular Meeting held on March 6, 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 Regular Meeting held on March 6, 2017 are hereby approved."

8 Yes 0 No 0 Abstain

4. Confirmation and Ratification of the Acts of the Executive Committee and Management.

Atty. Espineli presented the summary of the Executive Committee Resolutions for confirmation and approval of the Board of Directors. Mr. George T. Tiu moved for the approval of the Executive Committee Resolutions. This was seconded by Mr. JJ Samuel A. Soriano. The following resolution was thus approved:

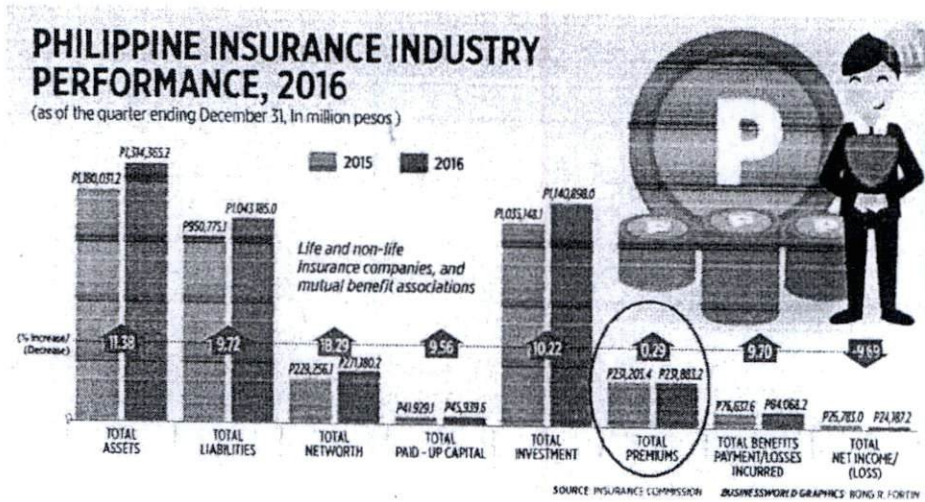
"RESOLVED, that the acts of the Executive Committee and Management for the period March 1, 2017 up to March 20, 2017, are hereby approved."

8 Yes 0 No 0 Abstain

5. Presentation and Approval of the Draft of the Audited Financial Statements for the Year ending 31 December 2016

The Chairman, Mr. Go, presented the draft of the Audited Financial Statements for the Year Ending 31 December 2016, for the review and approval of the Board.

Mr. Go also presented the Philippine Insurance Industry Performance as of the Quarter ending December 31, 2016, released by the Philippine Insurance Commission. Mr. Go pointed out that there was almost 0% growth in terms of Total Premiums across the industry.



Mr. George T. Tiu moved for the approval of the draft Audited Financial Statements. This was seconded by Mr. Ramon M. Chu. The following resolution was thus approved:

"RESOLVED, that the Board of Directors of Paramount Life & General Insurance Corporation (the "Corporation") hereby approves the draft Financial Statements for the year ending December 31, 2016, as audited by KPMG, and hereby authorizes its release."

8 Yes 0 No 0 Abstain

6. Other Matters.

None

7. Adjournment.


There being no further matters discuss and upon motion duly made by Mr. George T. Tiu and seconded by Mr. Ramon M. Chu, the meeting was adjourned at 10:45 AM.

Prepared by:



Karen Jill M. Espineli
Assistant 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 BLASÉ L. GO
Director


JJ SAMUEL A. SORIANO
Director