

**Board resolutions
Appointment of Officers
For the year 2021**

C. Election of Chief Financial Officer/Treasurer

On behalf of the Board, Mr. Grenz extended his gratitude to Mr. Caringal for his contribution to the Corporation for the past five (5) years in finance and risk matters. Mr. Grenz stated that the Board has accepted with regrets Mr. Caringal's resignation as the Corporation's Chief Financial Officer/Treasurer effective 30 June 2021.

Mr. Grenz stated that the Corporate Governance and Nomination and Compensation ("CGNC") Committee, during its meeting held on 2 June 2021, nominated Mr. Fang Siong Chong ("Mr. Chong") as the Corporation's VP-Chief Financial Officer/Treasurer effective 1 July 2021. Mr. Grenz stated that Mr. Chong has accounting background and substantial experience in IFRS 9 and 17 as well as merger and acquisition transactions.

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

Resolution No. 2021-BD-19

"RESOLVED, AS IT IS HEREBY RESOLVED, That the Board of Directors hereby elects Mr. Fang Siong Chong as the Corporation's VP-Chief Financial Officer/Treasurer effective 1 July 2021.

E. Confirmation of Appointment of Chief Actuary

Mr. Grenz stated that the CGNC Committee, during its meeting held on 2 June 2021, recommended for Board approval the confirmation of the appointment of Ms. Maria Composita N. Flores ("Ms. Flores") as VP-Chief Actuary of the Corporation effective 1 June 2021. Mr. Grenz stated that Ms. Flores is one of the senior chief actuaries in the Philippines. Mr. Grenz stated that Ms. Flores has extensive experience in product development and digital insurance.

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

Resolution No. 2021-BD-21

"RESOLVED, AS IT IS HEREBY RESOLVED, That the Board of Directors hereby confirms the appointment of Ms. Maria Composita N. Flores as VP-Chief Actuary of the Corporation effective 1 June 2021."

I. Approval of Appointment of Head of PNB Bancassurance

Mr. von Lindeiner stated that the Corporate Governance and Nomination and Compensation ("CGNC") Committee, during its meeting held on 23 February 2021, recommended to the Board the appointment of Ms. Carol P. Bernas as Vice President-Head of PNB Bancassurance of the Corporation, effective 1 April 2021.

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

Resolution No. 2021-BD-06

"RESOLVED, AS IT IS HEREBY RESOLVED, That the Board of Directors hereby approves the appointment of Ms. Carol P. Bernas as Vice President-Head of PNB Bancassurance of the Corporation, effective 1 April 2021."