



# PHILIPPINES INTERNATIONAL LIFE INSURANCE COMPANY INC.

3rd Floor, Tanco Building, 55 Timog Avenue cor. Tomas Morato, Quezon City, Metro Manila, Philippines  
Tel: 371-4589 371-4590 415-4396 Telx/Fax: 371-4585

## Minutes of Remuneration Committee Meeting

June 17, 2015

### Members:

Jose C. Lee – Chairman

Angel Ong

Gary Jason I. Santos

### Matters discussed:

1. The committee discussed financial status of the company based on audited financial report for the year 2015.

2. The committee reviewed the monthly retainer fee as follows:

2.1	J.A. Banaria	Php	8,960.00
2.2	Asian Actuaries		12,750.00
2.3	Ronwaldo Reyes (IT)		40,000.00


3. The committee discussed the Audit Fee in the amount of Php 128,800.00.

4. The committee discussed the incentive and bonuses paid for 1<sup>st</sup> half of the year 2015 as follows.

4.1	1 <sup>st</sup> half of 13 <sup>th</sup> mo. Pay	Php	409,016.73
4.2	Other incentives		2,540,500.00

5. Next meeting will be scheduled on December 16, 2015.

Minutes taken by:

  
Gary Jason L. Santos

  
Jose C. Lee

  
Angel Ong



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### Minutes of Remuneration Committee Meeting

December 16, 2015

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## Matters discussed:

1. The committee discussed the submission of renewal of company license for the period January 1, 2016 to December 31, 2018 last October 20, 2015. The total renewal fee is Php181,800.00.
2. The committee discussed the total retirement pay as of October 30, 2015, total amount paid is Php 4,304,716.00
3. The committee discussed the incentives and bonuses paid for 2<sup>nd</sup> half of the year 2015 as follows.

3.1	Anniversary Gift	Php 18,000.00
3.2	2 <sup>nd</sup> half of 13 <sup>th</sup> mo. Pay	162,703.50
3.3	Conversion of Leave	136,416.00
3.4	80% Bonus	206,325.60
3.5	Other incentives	411,333.36

4. Next meeting will be scheduled on June 15, 2016.

Minutes taken by:

  
**Gary Jason L. Santos**

  
**Jose C. Lee**

  
**Angel Ong**