



PHILIPPINES INTERNATIONAL LIFE INSURANCE COMPANY, INC.

3rd Floor, Tanco Building, 55 Timog Avenue cor. Tomas Morato, Quezon City, Metro Manila, Philippines 1103
Tel: 371-4589 371-4590 415-4396 Tel/Fax: 371-4585

Minutes of Remuneration Committee Meeting

January 15, 2020

Members:

Gary Jason Santos -- Chairman
Jose C. Lee
Angel Ong

Matters discussed:

1. The chairman informed the committee that Mr. Angel Ong passed away last December 26, 2019.
2. Last January 21, 2019, company received a letter from Insurance Commission for the compliance of Php900M Networth as of December 31, 2019.
3. The committee reviewed the monthly/quarterly retainer fee as follows:

3.1	J.A. Banaria	Php	8,960.00
3.2	Asian Actuaries		44,800.00
4. The committee discussed the Audit Fee in the amount of Php 128,800.00.
5. The committee discussed the incentive and bonuses to be paid for 1st half of the year 2020 as follows.

5.1	1 st half of 13 th mo. Pay	Php	380,113.62
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6. Next meeting will be scheduled on October 21, 2020.

Minutes taken by:


Gary Jason L. Santos


Jose C. Lee


Angel Ong



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Minutes of Remuneration Committee Meeting October 21, 2020


Members:

Gary Jason Santos – Chairman
Jose C. Lee
Eric C. Lee

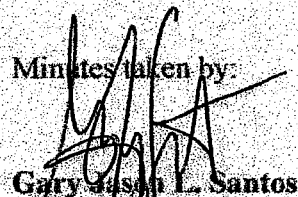
Matters discussed:

1. The chairman informed the committee for the appointment of Mr. Eric C. Lee as replacement of Mr. Angel Ong effective February 2020.
2. The company received letter from Insurance Commission last June 10, 2020, for the compliance of Capital Investment requirement in the amount of Php225,000,000.00.
3. The committee discussed the incentives and bonuses paid and to be paid for 2nd half of the year 2020 as follows.

1.1	2 nd half of 13 th mo. Pay	305,910.11
1.2	40% Bonus	183,094.05
1.3	Other incentives	147,975.93
4. No others matter was raised as there were no significant changes.
5. Next meeting will be scheduled on January 20, 2021.


Jose C. Lee


Eric C. Lee

Minutes taken by:

Gary Jason L. Santos