

**THE INSULAR LIFE ASSURANCE COMPANY, LTD.**  
**30<sup>th</sup> ANNUAL REGULAR MEMBERS' MEETING**  
**(105<sup>th</sup> General Meeting)**

Held on Wednesday, 25 May 2016 at 4:15 P.M.  
at the Principal Office of the Corporation  
in the City of Muntinlupa, Metro Manila

**SUMMARY OF RESOLUTIONS ADOPTED**

Please find below a summary of the Resolutions adopted after motion duly made, seconded and carried in the Meeting conducted yesterday, 25 May 2016.

**I. READING AND APPROVAL OF MINUTES OF THE PREVIOUS MEETING**

*RESOLVED, that the reading of the Minutes of the 29<sup>th</sup> Annual Regular Members' Meeting (104<sup>th</sup> General Meeting) of this corporation, The Insular Life Assurance Company Ltd., held on 27 May 2015 be dispensed with and that the said minutes be as they hereby are approved.*

Total No. of members qualified to vote (in attendance in person or by proxy)	Votes in Favor	Dissenting Votes	Abstentions
70,111	Unanimous (100%)	None (0%)	None (0%)

**II. ANNUAL REPORT TO POLICYHOLDERS**

*RESOLVED, that the 2015 Annual Report to the Policyholders inclusive of the Audited 2015 Consolidated Financial Statements of this corporation, The Insular Life Assurance Company Ltd., be as they hereby are approved.*

Total No. of members qualified to vote (in attendance in person or by proxy)	Votes in Favor	Dissenting Votes	Abstentions
70,111	Unanimous (100%)	None (0%)	None (0%)

**III. RATIFICATION OF ALL THE ACTS AND RESOLUTIONS OF THE EXECUTIVE COMMITTEE AND THE BOARD OF TRUSTEES FROM THE DATE OF THE LAST ANNUAL REGULAR MEMBERS' MEETING UP TO THE DATE OF THIS MEETING**

*RESOLVED, that all the acts and resolutions of the Executive Committee and those of the Board of Trustees of this corporation, The Insular Life Assurance Co., Ltd., from the date of the last Annual Member's Meeting held on 27 May 2015 up to and inclusive of the date prior to this Annual Members' Meeting be as they hereby are ratified.*

<b>Total No. of members qualified to vote (in attendance in person or by proxy)</b>	<b>Votes in Favor</b>	<b>Dissenting Votes</b>	<b>Abstentions</b>
70,111	Unanimous (100%)	None (0%)	None (0%)

**IV. APPROVAL OF THE PLAN FOR THE REVIEW OF THE COMPANY'S CORPORATE STRUCTURE AND THE ALLOCATION OF THE BUDGET FOR THE PURPOSE, INCLUSIVE OF THE COMPENSATION OF THE MEMBERS OF THE STEERING COMMITTEE**

*RESOLVED, that the plan for the review of the Company's corporate structure and the allocation of a budget for the purpose, inclusive of the compensation of the members of the Steering Committee (as approved by the Board of Trustees in its meeting of 10 December 2015) be as they hereby are approved.*

<b>Total No. of members qualified to vote (in attendance in person or by proxy)</b>	<b>Votes in Favor</b>	<b>Dissenting Votes</b>	<b>Abstentions</b>
70,111	Unanimous (100%)	None (0%)	None (0%)

**V. APPROVAL OF THE COMPENSATION OF THE CHAIRMAN OF THE BOARD AND THE CHAIRMAN OF THE EXECUTIVE COMMITTEE AND CHIEF EXECUTIVE OFFICER, BOTH EFFECTIVE 24 JANUARY 2016**

*RESOLVED, that the compensation granted to the Chairman of the Board of Trustees and to the Chairman of the Executive Committee and Chief Executive Officer, both effective 24 January 2016 (as approved by the Board of Trustees in its meeting of 26 November 2015) be as they hereby are approved.*

Total No. of members qualified to vote (in attendance in person or by proxy)	Votes in Favor	Dissenting Votes	Abstentions
70,111	Unanimous (100%)	None (0%)	None (0%)

**VI. APPROVAL OF THE INCREASE IN THE AMOUNT OF PER DIEM PAID TO MEMBERS OF THE BOARD OF TRUSTEES, EFFECTIVE 01 JANUARY 2016**

*RESOLVED, as it is hereby resolved, to approve the increase in the amount of the Per Diem paid to the members of the Board of Trustees of this corporation, The Insular Life Assurance Co., Ltd., for their attendance in its Board and Board Committee meetings from Php11,200 to Php30,000, effective 01 January 2016 (as approved by the Board of Trustees in its meeting held on 24 February 2016);*

*RESOLVED, further, to approve the entitlement of a Non-Executive or Independent Trustee of this corporation, The Insular Life Assurance Co., Ltd., who is a nominee-director/trustee in its subsidiary/ies and affiliate company/ies to a Per Diem given by the said subsidiary/ies or affiliate company/ies for attendance in its Board and Board Committee meetings in an amount equivalent to what the Non-Executive or Independent Trustee would have been paid as Per Diem in attending an Insular Life Board or Board Committee meeting, and that anything in excess shall be given or turned over to the Insular Life (as approved by the Board of Trustees in its meeting held on 28 April 2016).*

Total No. of members qualified to vote (in attendance in person or by proxy)	Votes in Favor	Dissenting Votes	Abstentions
70,111	Unanimous (100%)	None (0%)	None (0%)

**VII. ELECTION OF THREE (3) TRUSTEES**

*RESOLVED, that Ms. Nina D. Aguas, Ms. Marietta C. Gorrez and Mr. Luis C. la Ó be as they hereby are declared elected as Trustees of this corporation, The Insular Life Assurance Co., Ltd., to serve for three (3) years or until their successors have been elected and qualified.*

Total No. of members qualified to vote (in attendance in person or by proxy)	Votes in Favor	Dissenting Votes	Abstentions
70,111	Unanimous (100%)	None (0%)	None (0%)

**VIII. APPOINTMENT OF EXTERNAL AUDITOR AND FIXING OF ITS REMUNERATION**

*RESOLVED, that SGV and Co., Inc. be as it hereby is re-appointed as external auditors of this corporation, The Insular Life Assurance Co., Ltd. for the Year 2016-2017 for a remuneration to be approved by Management.*

<b>Total No. of members qualified to vote (in attendance in person or by proxy)</b>	<b>Votes in Favor</b>	<b>Dissenting Votes</b>	<b>Abstentions</b>
70,111	Unanimous (100%)	None (0%)	None (0%)