



2023 Corporate Governance Report

Leadership. Governance. Strategy

Leadership is more than just business acumen or managerial excellence, it calls for higher moral standards, fairness, accountability, integrity, and transparency. Through the embodiment of these virtues, leaders foster trust, allowing them to clearly set the path and strategies of the organization, thereby ensuring effective execution to achieve organizational goals.

InLife is committed to the principles of good corporate governance. By establishing robust frameworks, policies, rules, and guidelines, InLife can readily formulate a cohesive strategic vision, chart innovative road maps, mitigate risks, and prioritize the evolving customer needs and expectations.

InLife’s Manual on Corporate Governance firmly establishes our commitment to good corporate governance principles.

In 2023, InLife was recognized by the Insurance Commission and the Institute of Corporate Directors as one of the top life insurance companies, earning Four (4) Golden Arrow Award in Corporate Governance for its ASEAN Corporate Governance Scorecard.

Continuing Commitment to Good Corporate Governance

We continue our commitment to good corporate governance.


Our Codes, InLife’s Revised Manual on Corporate Governance and Code of Business Conduct, institutionalize our adherence and commitment therewith. They are aligned with the insurance Commission’s Revised Code of Corporate Governance, ASEAN Corporate Governance Scorecard and International corporate governance practices.

A copy of the Manual on Corporate Governance and Code of Business Conduct are available on our website.

BOARD AND BOARD COMMITTEES

The InLife Board of Trustees, through diligent oversight and strategic guidance, adeptly steers the organization to achieve its corporate objectives while fostering long-term sustainability and sustained customer trust.

Our Board is composed of nine (9) members who possess all the qualifications and none of the disqualifications set in the Company’s By-Laws and the Manual on Corporate Governance (MCG). They are:

 Trustees	Type	Board Skills and Attributes							
		Audit/Accounting	Banking	Corp Gov	Government	Insurance	Innovation	Law	Risk Mgt
Nina D. Aguas	ED/C	✓	✓	✓		✓	✓		✓
Luis C. la Ò	ID/VC			✓	✓	✓	✓		✓
Maria Noemi G. Azura	ED		✓	✓		✓	✓		✓
Luis Y. Benitez	ID	✓	✓	✓		✓	✓		✓
Emmanuel F. Dooc	ID			✓	✓	✓	✓	✓	✓
Marrietta C. Gorrez	NED			✓		✓	✓		✓
Francisco Ed. Lim	ID			✓	✓	✓	✓	✓	✓
Raoul Antonio E. Littaua	ED			✓		✓	✓		✓
Justo A. Ortiz	NED		✓	✓		✓	✓		✓

ED - Executive Director
ID - Independent Director
NED - Non-Executive Director
C - Chairperson
VC - Vice Chairperson

Refer to this Annual Report’s Credentials of the Board Section for their profiles.

Board at a Glance

Collectively, the Board Members’ diversity of skills, experience, expertise, gender, and attributes enable the Board to effectively oversee the creation of our corporate vision, mission, strategy, and objectives. Our Trustees devote the appropriate time and effort necessary to perform their duties and responsibilities as defined in our Market Conduct Guidelines (MCG). They also ensure that InLife complies with all relevant laws and regulations and endeavors to adopt the best business practices. The Board reviews the Company’s vision and mission annually, key management decisions regularly, and monitors corporate strategy implementation continuously.

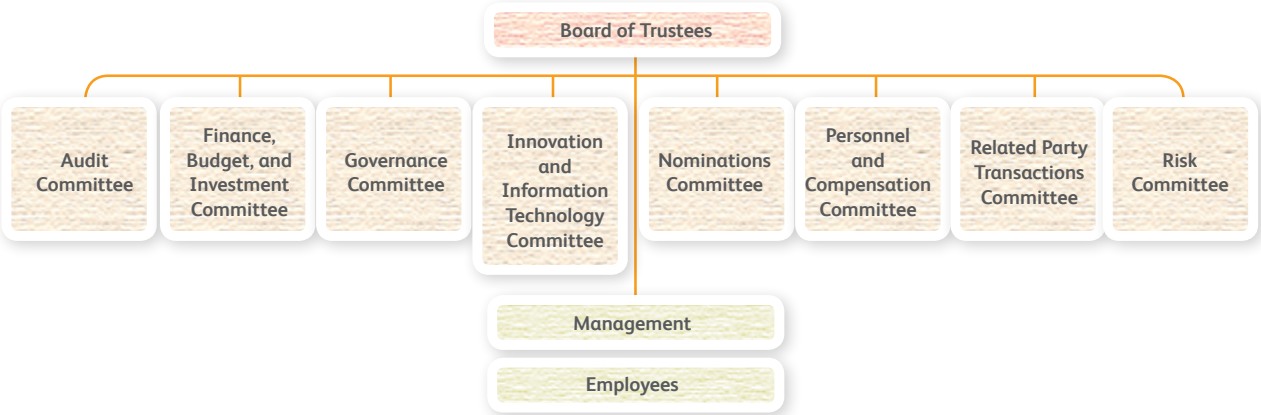


InLife has established several Board Committees to assist the Board in fulfilling its responsibilities. We currently have eight (8) Board Committees:

Audit, Finance Budget and Investment, Governance, Innovation and Information Technology, Nominations, Personnel and Compensation, Related Party Transaction, and Risk Committees. In deciding Committee memberships, InLife leverages each Trustee’s various skills, exposures, and expertise. InLife’s MCG contains the delegated authorities of these committees.

It also defines the responsibilities of the Board, the Board Committees, and Management when overseeing and implementing strategic planning, culture development, risk management, customer commitment, financial governance, and employee engagement.

Our Board and Board Committees



2023 Board Memberships and Attendance Table

The table below details the Board and Board Committee meeting attendance during 2023. The number of actual attendances is shown above the number of meetings conducted during the period.

2023 Summary of Board Attendance

	Board Meetings (Regular/ Special)	Non- Executive Meeting	Board Committee Meetings								
			Executive	Audit	Finance, Budget, and Investment	Governance	Innovation & Technology	Nominations	Personnel and Compensation	Risk	Related Party Transaction
Executive Trustees											
Nina D. Aguas (NDA)	14/14 ^C	--	3/3	--	5/5 ^{VC}	--	--	--	2/2 ^{VC}	--	--
Raoul Antonio E. Littaua (REL)	13/14	--	3/3 ^C	--		--	--	--	--	--	--
Maria Noemi G. Azura (MNGA)	14/14	--	--	--	5/5	--	2/2 ^{VC}		--	--	--
Non-Executive and Independent Trustees											
Luis C. la Ò (LCL) ^I	14/14 ^{VC}	1/1 ^{LEAD}	3/3 ^{VC}	--	5/5 ^C	--	--	2/2 ^C	3/3 ^C	--	--
Luis Y. Benitez (LYB) ^I	14/14	1/1	--	6/6 ^C	--	6/6 ^{VC}	--	--	3/3	5/5 ^{VC}	--
Emmanuel F. Dooc (EFD) ^I	12/14	1/1	--	6/6	--	6/6	--	2/2 ^{VC}	--	5/5 ^C	3/3 ^{VC}
Francisco Ed. Lim (FEL) ^I	14/14	1/1	3/3	--	--	6/6 ^C	2/2	2/2	--	--	3/3 ^C
Marietta C. Gorrez (MCG)	14/14	1/1	--	6/6	--	--	--	--	--	5/5 ^C	3/3
Justo A. Ortiz (JAO)	14/14	1/1	3/3	--	4/5	--	2/2 ^C	--	--	--	--
Total No. of 2023 Meetings	14	01	3	06	05	06	02	02	03	05	03

C: Committee Chair VC: Committee Vice-Chair I: Independent Trustee



Board Education

To ensure Trustees have the necessary information and resources for their roles, InLife provides a comprehensive onboarding orientation program, ongoing training, and an annual Corporate Governance training session. These cover best practices, regulatory updates, and emerging environmental, social and governance (ESG) trends, empowering Trustees to make informed decisions for long-term value creation and to contribute to a sustainable future.

Last year, the Board and members of the Management of InLife completed online and face-to-face Corporate Governance trainings provided by various accredited providers including the webinar series by the Institute of Corporate Governance between 29 September and 15 December 2023. The topics were (a) *Adopting an Entrepreneurial Mindset: A Primer for Board Directors*, (b) *Transforming Companies with Digital-Disruption-Ready Boards of Directors*, (c) *Disruptive Health Innovations*, and (d) *The Brand Architecture: A Valuable Framework for Setting Strategy*.

Board Decisions

Our Board has been consistent in strategically steering the Company towards value creation for all stakeholders. Their decisions are guided by a robust framework that considers financial performance and any proposed action’s potential social and environmental impacts.

Board Assessment

Each year, the Board evaluates its performance, including Board Committees, the Board Chairperson, and individual Trustees. The Chief Executive Officer’s performance is also assessed through the Personnel and Compensation Committee. These assessments are vital to enhancing and ensuring effective leadership at InLife.

In 2023, we engaged the Institute of Corporate Directors (ICD) to conduct an independent Third-Party Assessment of the Board’s performance and its effectiveness. The assessment revealed that the Board provided effective oversight, stewardship and leadership of the Company resulting in its strong

performance, and recognition in the ASEAN Golden Arrows Awards for the past seven (7) years. The assessment also indicated full compliance with the performance indicators by all Board Members, who expressed overall satisfaction with the Board’s performance, the committee functions, and the leadership of the Chairperson. Furthermore, the Board Members submitted their annual disclosures regarding Related Party Transactions and Conflict of Interest disclosures, with no instances of such transaction or conflict found among them. The Board noted and approved these findings for disclosure in this Annual Report.



Succession Planning

The Board’s leadership brand shapes our succession planning strategy, highlighting the significance of diversity in skills, knowledge, gender, background, and experience that aligns with the Company’s strategy and purpose. InLife’s process for electing new Trustees adheres to the provisions outlined in the Company’s By-Laws and its Manual on Corporate Governance.

The Board is also primarily responsible for approving the selection of Management in line with the Company’s strategy for succession planning. The same plan has a robust performance management framework to ensure alignment of Executives’ and employees’ performance with the standards set by the Board. The Board annually reviews their performance and remuneration (including that of the President & Chief Executive Officer) through the Personnel and Compensation Committee. The Human Resources Division implements Company’s performance-based rewards and recognition system.

Board and Executive Remuneration Policy and Fee Structure

InLife ensures that the Trustees’ and executives’ remuneration is consistent with the company’s culture and strategy and is sufficient to attract and retain Trustees and officers needed to steer and run the Company successfully.

Our Non-Executive Trustees (NET) are members of the Board and are not officers of the Company. NETs receive an annual basic remuneration of PHP 25,000.00 for their membership to the Board and membership to the Executive Board Committee. Each NET receives a per diem of Php 50,000.00, while the Chairman receives Php 65,000 for attendance in each Board and Board Committee meeting. On the other

hand, Executive Trustees (NDA, REL, and MNGA) do not receive remuneration as members of the Board. Below are the three (3) components of their compensation:

Fixed

Determined by the level and complexity of individual responsibilities, experience and professional background, and market analysis.

Variable

Intended to give an incentive based on the achievement of the annual performance targets in line with the Company’s corporate strategy. This component is hinged on financial and non-financial performance criteria.

Long-Term and other incentives

The Company gives other incentive plans and benefits for the direct contribution to the long-term overall success of the Company.

Trustees and executives do not participate in discussions or deliberations involving their remuneration to ensure fairness. Below is the summary of the Board per diem and basic remuneration for 2023:

Executive Trustees	
Nina D. Aguas	0.00
Raoul Antonio E. Littaua	0.00
Maria Noemi G. Azura	0.00
Total	PhP 0.00

Independent Trustees	
Luis Y. Benitez	1,565,000.00
Emmanuel F. Dooc	1,500,000.00
Francisco Ed. Lim	1,385,000.00
Luis C. la O	925,000.00
Non-Executive Trustees	
Marietta C. Gorrez	1,225,000.00
Justo A. Ortiz	845,000.00
Total	PhP 7,445,000.00



MANAGEMENT

Management is responsible for the day-to-day operation of the Company. They exercise good governance by ensuring that InLifers perform their activities in a manner consistent with Board-approved policies and strategic directions and are aligned with applicable laws, rules, regulations, and standards of good practice. Management also ensures that all equipment, tools, and resources are available and that InLifers are engaged and continue to create value for its stakeholders.

As of 31 December 2023, Management is composed of the President and Chief Executive Officer (CEO) and heads of other control functions (Head of Enterprise Risk Management and Chief Information Security Officer, Chief Compliance Officer, and Chief Auditor) as well as the Chief Actuary, Chief Financial Officer, Chief Investment Officer and Corporate Treasurer, Chief Information and Security Officer, Chief Marketing Officer, Chief Operations Officer (COO), Chief Technology Officer, Data Privacy Officer, Legal Head and other Division Heads. Refer to the Company website for their credentials and updated profiles.

The Corporate Secretary

InLife's Corporate Secretary is Atty. Renato S. De Jesus. He is an Executive Vice President and the Company's Chief Legal and Governance Officer. He is part of Management and is not a member of the Board of Trustees. His credentials and updated profile are published on the Company website. As InLife's Corporate Secretary, Atty. De Jesus plays a significant role in supporting the Board and each Trustee in discharging their responsibilities. He manages the flow

of information to and from the Board to ensure they are well-informed and provides advice on governance matters and Board procedures.

He also assists the Chairperson of the Board in providing orientation and corporate documents to new Trustees and in recording and communicating relevant Board materials and other matters. The Chairperson of the Board ensures that each Trustee has a direct and open line with Atty. De Jesus. Atty. De Jesus provides the Board agenda and relevant documents to each Trustee five (5) business days before each meeting so that they have enough time to study the materials. The Company's Manual on Corporate Governance details his job description and functions as a Corporate Secretary.

The Chief Compliance Officer (CCO)

The Company's CCO is Atty. Analyn S. Benito. She is a Vice President and head of the Governance and Compliance Unit (GCU). She works closely with various units to identify and mitigate governance and ethical conduct risks. She ensures that the Company adheres to all applicable laws and regulations. She ensures stakeholder engagements are aligned with the timely disclosure of material information that may affect them. The Company's Manual on Corporate Governance details her job description and functions as a CCO. Her updated profile is published on the website including her attendance at corporate governance and AMLA-related seminars.

The Chief Auditor

The Company's Chief Auditor is Ms. Marjorie Anne Q. Lee. She is a First Vice President (FVP) and Head of the Internal Audit Division. She reports directly to the Audit Committee. Her credentials and updated profiles are published on the Company website.

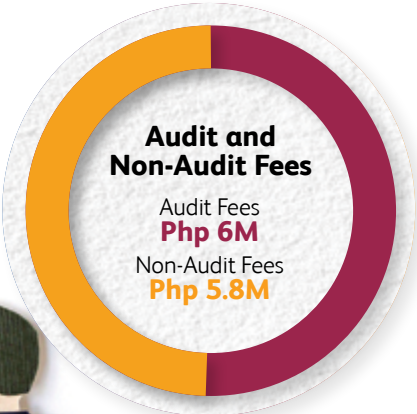
Internal Audit

InLife's Internal Audit is governed by its Audit Charter, which contains the following areas: purpose and mission, the scope of internal auditing activities, independence, responsibility, authority, standards for the professional practice of Internal Auditing, and objectivity, and the quality assurance and improvement program of the Audit Division. The Charter guides the Chief Auditor and her team in regularly performing their duties.

External Audit

The Company engages SyCip, Gorres, Velayo and Company (SGV & Co) for its external audit assurance requirements. The annual audit engagement of SGV & Co., as recommended by the Audit Committee, is approved by the Members during the Annual Members' Meeting (AMM).

The amount received by SGV for its services is indicated in the Audit and Non-Audit Fees image.



RISK MANAGEMENT AND KEY RISKS

InLife's Risk Management is integral to the Company's strategic plans, decision-making, and day-to-day operations. Our risk management relies on effective risk metrics for proper identification, quantification, and exposure mitigation.

Risk Governance is part of the Board's responsibilities, and the Risk Committee assists the Board in performing it. The Board monitors and regularly evaluates the Company's total management of the risks and the implementation of material controls to ensure their effectiveness

and reliability. The Board has reviewed the Company's internal controls and Risk Management systems and found the same to be generally sufficient.

The Risk Management Committee and the Enterprise Risk Management (ERM) Unit directly assist the Board and Risk Committee in implementing the Risk Management Framework of InLife. The Company's Risk Management Framework details are in the Company website via the uploaded Enterprise Risk Management Policy.

InLife's primary Key Risks are Financial, Insurance and Demographic, Operational, Cybersecurity, and IT, considering the Company's business model, structure, operations, and industry affiliation.

The Company designated Mr. Noel Andres M. Perdigon as the Head of ERM and the Head of Information Security and Data Privacy. He is a Senior Vice President (SVP) and Chief Information and Security Officer and has adequate authority, stature, resources, and support to fulfill all his responsibilities. His profile is published on the Company's website.

ENGAGING WITH OUR STAKEHOLDERS

We believe in creating value for our stakeholders through an inclusive culture of good corporate governance.

We treat all our stakeholders fairly and equitably. We recognize, protect, and facilitate the exercise of their rights based on the provisions of the Revised Corporation Code, the Revised Code of Corporate Governance, and the Company By-Laws. We promote transparency and have procedures to ensure a comprehensive, accurate, reliable, and timely report to stakeholders to give a fair and complete picture of a company's financial condition and business operations.

Promoting And Respecting the Rights of Our Members

InLife is a non-stock, mutual life insurance company. We do not have shares and instead of shareholders, we have Members. The ownership of InLife is vested in our Members who consist of Policyholders (PH). A qualified PH-Member is entitled to one vote,

regardless of the number of policies or amount of insurance he/she owns during Members' meetings.

We provide open and regular communication with our Members. We encourage them to attend and participate in the Annual Members' Meeting (AMM) by sending and publishing a Notice of Annual Member's Meeting with sufficient relevant information to be apprised of significant and material developments in the Company. Since 2020, the Members can vote on the agenda items for the meeting and ask questions via the InLife Registration and Voting Portal.

Appointment of Independent Party in Cases of Mergers, Acquisitions or Take Overs

In extraordinary cases such as mergers, acquisitions and/or takeovers requiring our Members' approval, our Board may appoint an independent party to evaluate the fairness of the transaction

price whenever deemed necessary. In 2023, there was no case requiring an Independent Party.

Dividend Policy for our Members

As a non-stock mutual life insurance company, our qualified policyholders receive policy dividends as return of their premiums paid. InLife allocates and pays policy dividends as and when they are declared and in such amounts as approved by the Board. The amount of policy dividends is determined based on a three-factor formula that calculates the Company's performance vis-a-vis assumptions on investment income, mortality, and expense loading, taking into consideration regulatory requirements and the Company's capital and future operating needs. Policy dividend calculations are done on an annual basis. Based on the business-in-force as of December 31, 2023, the value of the policy dividends expected to be paid for the period January 1, 2024, to December 31, 2024, is Php 150,331,442.00.

DISCLOSURE AND TRANSPARENCY

Related Party Transactions (RPT) Policy

The Company’s policy on Related Party Transactions (RPT) requires the review of material transactions with a Related Party to ensure that they are conducted fairly, at arm’s length, and in the best interest of the Company

and its Stakeholders. The Related Party Transactions Board Committee (“RPT Board Committee”) assists the Board in overseeing the transactions with related parties that are material in nature. The RPT Board Committee is composed of Non-executive Trustees, with a majority being independent. In 2023, no RPT was related to any of our Board of Trustees.



Summary of 2023 Material Related Party Transactions

Period	Number of New Material RPTs	Name of Related Party and Relationship	Nature, Value/Amount, Date and Term of Material RPT	Rationale for entering into transaction	Approving Body*
Q1	Two (2)	Union Bank of the Philippines (UBP) - Affiliate	Directors’ profit-sharing amounting to PHP 40.484 Million in January 2023	Profit share other than dividends; arm’s length transaction	N/A
		Union Bank of the Philippines (UBP) - Affiliate	Dividend Income amounting to PHP 577.936 Million in February 2023	Income from investments; Arm’s length transaction	N/A
Q2	One (1)	Insular Health Care, Inc. (IHCI) - Subsidiary	Lease of Php 20.168 Million in June 2023	Rental by the subsidiary of its office space from the parent; arm’s length transaction	Board
Q3	None	N/A			
Q4	One (1)	Insular Health Care, Inc. (IHCI) - Affiliate	Common Overhead Php 73.914 Million in November 2023	Common Overhead for 2023	Q4

*Subject to Member’s confirmation and approval during Annual Members’ Meeting in May 2024.

Whistleblowing Policy and Feedback Mechanism

We value our Stakeholders and their voices in our pursuit of constant improvement of our business. Thus, we encourage free and open communication with our Stakeholders and the public through our official websites, portals,

and social media accounts. Among these platforms, our Company website (<https://www.insularlife.com.ph>) provides a comprehensive, cost-efficient, transparent, and timely manner of disseminating relevant information to the public. To learn more about InLife, we encourage our Stakeholders and other interested parties to visit the links below:

Corporate Information/ Document	Link
Latest approved Audited Annual Statement	chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://annualreports.insularlife.com.ph/2022/reports/Financial_Statements.pdf
Latest Annual Report	https://annualreports.insularlife.com.ph/2022/
Downloadable Annual Reports	https://www.insularlife.com.ph/about-insular-life?&scroll=scrollTab&mode=tab&target=tabAnnualReports
Quarterly Reports	https://www.insularlife.com.ph/governance-reports
Company News and Announcements	https://www.insularlife.com.ph/news ; https://www.insularlife.com.ph/governance-reports
Articles of Incorporation or Association	chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://d1h36vgosc7o6x.cloudfront.net/uploads/b3965ef8-7b65-4462-ad45-cd3185a6492c/Articles_of_Incorporation.pdf
By-Laws	chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://d1h36vgosc7o6x.cloudfront.net/uploads/90658381-aa5b-42dd-bb7d-12254dea097f/InLife%20COBC%202022.pdf
Corporate Structure	https://www.insularlife.com.ph/about-insular-life
Notice of Annual Members’ Meeting	chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://dr5mk4ppf3xok.cloudfront.net/web/production/pdfs/governancereport/335/2023%20AMM%20Notice%20of%20the%20AMM.pdf
Minutes of Annual Members’ meeting	chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://dr5mk4ppf3xok.cloudfront.net/web/production/pdfs/governancereport/349/Minutes%20of%20the%202023%20AMM.pdf
Corporate Governance Policy	chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://d1h36vgosc7o6x.cloudfront.net/uploads/ff838191-68ad-47d9-87ed-2601b558e015/Manual%20on%20Corporate%20Governance.pdf
Code of Business Conduct	chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://d1h36vgosc7o6x.cloudfront.net/uploads/90658381-aa5b-42dd-bb7d-12254dea097f/InLife%20COBC%202022.pdf
Report on Sustainability	chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://insular-v23.s3.amazonaws.com/web/production/pdfs/InLife+Sustainability+Report+2022_042923.pdf
News and Media/Press releases	https://www.insularlife.com.ph/news (includes Materials provided in briefings to Analysts and Media)
Press/Media Briefing	https://www.insularlife.com.ph/news/insular-life-jumps-to-5th-place-in-nbape-00001059
Updated List of Members of Board of Trustees and their Profiles	https://www.insularlife.com.ph/trustees-and-management
Annual Corporate Governance Report (ACGR) /ASEAN Corporate Governance Scorecard (ACGS)	https://www.insularlife.com.ph/annual-corporate-governance-report
Supporting documents to the ACGR and ACGS responses	https://www.insularlife.com.ph/corporate-governance ; https://www.insularlife.com.ph/governance-reports ; https://www.insularlife.com.ph/news ; and https://www.insularlife.com.ph/about-insular-life?&scroll=scrollTab&mode=tab&target=tabAnnualReports

We also believe that feedback from our Stakeholders is a valuable consideration and that they help us identify areas for further improvement and growth. Should any of our Stakeholders have concerns or complaints about possible violations of their rights or violations of Company policies, they may report through any of the following whistleblowing platforms without fear of retaliation: 1) meeting with either Atty. Analyn S. Benito as the Chief Compliance Officer or with Ms. Marjorie Anne Q. Lee as Chief Auditor; 2) submit a written report by emailing Inlifergovernance@insular.com.ph or 3) calling +632 8 582-1818 local 1868. If the Whistleblower opts for the latter (available 24/7), each call will be recorded for up to ten (10) minutes. The Whistleblower has the option to report anonymously or to keep his identity anonymous.

BOARD OF TRUSTEES

Nina Perpetua D. Aguas

Position: Chairperson of the Board
Type: Executive Trustee
Date of First Board Appointment: 27 May 2015
Nationality and Age: Filipino, 71 years old

Other Directorships and Experience:

Nina is InLife's Chairperson of the Board of InLife, Insular Health Care Inc. (IHCI), Insular Life Management & Development Corporation and the Insular Foundation, Inc. As InLife's Chair, she is a director-nominee of the following Publicly Listed Companies (PLCs): Shell Pilipinas Corporation and Union Bank of the Philippines. She is also a director of Monde Nissin Corporation (a PLC) and a Trustee of the Insurance Institute of Asia and the Pacific. She is a former member of the Advisory Council for Gender and Development of the World Bank Group. She is also the former CEO of InLife from 2016 to 2017 and an Independent Trustee in 2015. Prior to InLife, she was a Director, President and CEO of the Philippine Bank of Communications; Managing Director and Head of Private Bank – Asia Pacific, Managing Director and Retail Banking Head – Asia Pacific of the Australia and New Zealand (ANZ) Banking Group, Ltd. (ANZ Group); and held the following positions in Citibank group: Managing Director and Head of Corporate Center Compliance in New York; Country Business Manager of Global Consumer Group, Philippines; Head of Sales and Distribution, GCG -Philippines; Regional Quality Director GCG – Asia Pacific; and Regional Audit Director, Citigroup, Asia Pacific.



Nina

Academic and Professional Qualifications:

Bachelor of Science in Commerce, major in Accounting, University of Santo Tomas. Nina is a Certified Public Accountant (CPA).

2023 Corporate Governance Seminars Attended:

Institute of Corporate Directors' (ICD's) Advanced Corporate Governance training (4 hours) and ICD Masterclass: The Third Series: Session 4, entitled "Transforming Companies with Digital- Disruption-Ready Board of Directors" (2 hours).



Noemi

Maria Noemi G. Azura

Position: Member of the Board of Trustees
Type: Executive Trustee
Date of First Board Appointment: 24 March 2022
Nationality and Age: Filipino, 60 years old

Other Directorships and Experience:

Noemi is a dynamic business leader with extensive experience in health insurance and consumer banking gained from local and global companies spanning over three decades. The breadth of her experience includes business transformation, innovation and strategy, sales and distribution and audit and compliance. She is a Senior Executive Vice President at InLife and concurrently the President and Chief Executive Officer of Insular Health Care, Inc. (IHCI). She is also a Director of Insular Foundation, Inc. Outside of InLife group, she is a Director of City Savings Bank and Maria Health. Prior to joining InLife in 2017, she previously served as President & CEO of PhilCare. She also held various leadership roles in Citibank, American Express and Australia New Zealand (ANZ) Bank, including an international assignment at ANZ Melbourne.

Academic and Professional Qualifications:

Bachelor in accountancy, De La Salle University; Master's in Business Administration, University of the Philippines.

2023 Corporate Governance Seminars Attended:

Institute of Corporate Directors' (ICD's) Masterclass: The Third Series: Session 4, entitled "Transforming Companies with Digital- Disruption-Ready Board of Directors" (2 hours) and Session 5, entitled "Disruptive Health Innovations" (2 Hours).



Louie

Luis Y. Benitez

Position: Member of the Board
Type: Non-Executive, Independent Trustee
Date of First Board Appointment: 24 January 2016
Nationality and Age: Filipino, 76 years old

Other Directorships and Experience:

Louie is a former Vice Chairman and Senior Partner of SyCip, Gorres, Velayo and Company. He is a Director of the following: Insular Health Care, Inc., an IC Regulated Entity; CTBC Bank (Philippines) Corp. and Concepcion Industrial Corp. He is also a known senior adviser and consultant to major private companies. He has extensive experience in public accounting and business advisory services, especially in the banking and financial industries.

Academic and Professional Qualifications:

Bachelor of Science in Business Administration, major in Accounting, University of the Philippines; Master's in Business Administration, Stern School of Business of New York University; Pacific Rim Bankers' Program, University of Washington. He is a Certified Public Accountant (CPA).

2023 Corporate Governance Seminars Attended:

Institute of Corporate Directors' ICD's Masterclass: The Third Series: Session 4, entitled "Transforming Companies with Digital- Disruption-Ready Board of Directors" (2 hours) and Bankers' Institute of the Philippines' (BAIPHIL's) Environment, Social and Governance (ESG) training (7 hours).

Emmanuel F. Dooc

Position: Member of the Board
Type: Non-Executive, Independent Trustee
Date of First Board Appointment: 26 April 2019
Nationality and Age: Filipino, 74 years old

Other Directorships and Experience:

Before joining InLife, Manny was President and CEO of the Social Security System. He is also a former Commissioner of the Insurance Commission and was an Honorary Insurance Commissioner of Louisiana, USA in 2015. He is a distinguished veteran in the life insurance industry and has extensive experience in insurance operations, corporate compliance risk management, and governance. He is the Chairman of the Board of Stronghold Insurance Company, Inc., an IC Regulated Entity.

Academic and Professional Qualifications:

Bachelor of Science in Elementary Education, Mabini Colleges; Bachelor of Laws, San Beda College of Law; Master Fellow and a Fellow, Life Management Institute from Life Office Management Association; Associate in Claims from International Claims Association, and Fellow, Institute of Corporate Directors. He also completed the following: Certificate in Teaching the Blind, Philippine Normal University; Professional Certificate in Strategic Management Program, College of Insurance- New York; 2015 Fall International Fellows Program, National Association of Insurance Commissioners, Center for Insurance Policy and Research and the Executive Program for Senior Government Officials, JFK School of Government- Harvard University. He also holds a professional certificate in Anti-Corruption from The International Centre for Parliamentary Studies in London, United Kingdom.

2023 Corporate Governance Seminars Attended:

Institute of Corporate Directors' (ICD's) Masterclass: The Third Series: Session 5, entitled "Disruptive Health Innovations" (2 Hours) and Session 6, entitled "The Brand Architecture: A Valuable Framework for Setting Strategy" (2 Hours).

Marietta C. Gorrez

Position: Member of the Board
Type: Non-Executive Trustee
Date of First Board Appointment: 27 January 2011
Nationality and Age: Filipino, 70 years old

Other Directorships and Experience:

Mayette is a Trustee, Vice-Chairperson and Vice President of Foundation for Professional Training, Inc. She is also a Trustee of Alliance for the Family Foundation of the Philippines, Inc. She is a former Senior Vice President of InLife and former President of ILAC General Insurance Agency, Inc. She is a Professional Executive, Career, Life Coach and member of the International Coach Federation (ICF) and past President of ICF-Philippines Chapter.



Manny



Mayette

Academic and Professional Qualifications:

Bachelor of Science in Mathematics, University of Santo Tomas; Master's in Business Administration, De La Salle University; Master's candidate in Business Economics, University of Asia & the Pacific; Graduate, Asian Institute of Management's Top Management Program and Fellow, Life Management Institute of Life Office Management Association. She is a Registered Financial Consultant and Registered Estate Planner of the International Association of Registered Financial Consultants.

2023 Corporate Governance Seminars Attended:

Institute of Corporate Directors' (ICD's) Masterclass: The Third Series: Session 4, entitled "Transforming Companies with Digital- Disruption- Ready Board of Directors" (2 hours) and Session 6, entitled "The Brand Architecture: A Valuable Framework for Setting Strategy" (2 Hours).



Louie

Luis C. la Ò

Position: Vice-Chairman of the Board
Type: Non-Executive, Lead Independent Trustee
Date of First Board Appointment: 22 January 2015; appointed as Independent on 24 January 2018
Nationality and Age: Filipino, 76 years old

Other Directorships and Experience:

Louie is the Vice-Chairman of the Board. He was InLife's Chairman of the Board from 2016 to 2017. Before that, he first joined as a Non-Executive Trustee in 2015. He is also a former Chairman of MAPFRE Insular from 1986 to 2016. He is a Director of Insular Health Care, Inc.(IHCI), an Insurance Commission Regulated Entity or ICRE, and Shell Pilipinas Corporation, a Publicly Listed Company (PLC). Prior to these posts, he held senior management roles in MAPFRE Insular, MAPFRE Group-Spain, the Soriano Group and the Ayala Group.

Academic and Professional Qualifications:

Bachelor of Science in Management, Ateneo de Manila University; Master's degree in Business Management, De La Salle University; Course on General Insurance from the College of Insurance, Chartered Institute of London, United Kingdom.

2023 Corporate Governance Seminars Attended:

Institute of Corporate Directors' (ICD's) Masterclass: The Third Series: Session 4, entitled "Transforming Companies with Digital- Disruption- Ready Board of Directors" (2 hours) and Session 5, entitled "Disruptive Health Innovations" (2 Hours).

Francisco Ed. Lim

Position: Member of the Board
Type: Non-Executive, Independent Trustee
Date of First Board Appointment: 27 January 2011; appointed as Independent on 22 February 2018
Nationality and Age: Filipino, 68 years old

Other Directorships and Experience:

He is a Senior Legal Counsel of Angara Concepcion Regala & Cruz Law Offices. He is the Chairman of Justice Reform Initiative and Co-Chairman (together with Finance Secretary Ralph Recto) of the Capital Market Development Council. He is a former President of Philippine Stock Exchange, Inc., Securities Clearing Corporation of the Philippines, Financial Executives Institute of the Philippines, Management Association of the Philippines and of the Shareholders' Association of the Philippines. Outside InLife, Francis is a Director of the following companies: Alphaland Corporation; AirAsia Aviation Group Limited (Malaysian Company); Air Asia Inc.; Converge Information and Communications Technology Solutions, Inc., a Publicly Listed Company (PLC), First Philippine Holdings Corporation and Union Bank of the Philippines (PLC). He is a Fellow of the Institute of Corporate Directors, and a member of the Integrated Bar of the Philippines, Philippine Bar Association, New York State Bar Association and the American Bar Association.

He is a Law Professor at the School of Law, Ateneo de Manila University and School of Law of San Beda University, while he is the Chairman of the Commercial Law Department of the Philippine Judicial Academy. He is a co-author of the "The Philippine Competition Act: Salient Points and Emerging Issues" and is a columnist at Rappler.

Academic and Professional Qualifications:

Bachelor of Arts (cum laude) and Bachelor of Philosophy (magna cum laude), University of Santo Tomas; Bachelor of Laws (Second Honors), Ateneo de Manila University; Master of Laws, University of Pennsylvania, USA. He is a member of the Integrated Bar of the Philippines, Philippine Bar Association, New York State Bar Association and the American Bar Association. He is also a Fellow of Institute of Corporate Directors.

2023 Corporate Governance Seminars Attended:

Institute of Corporate Directors' (ICD's) Advanced Corporate Governance training (4 hours).

Raoul Antonio E. Littaua

Position: President & Chief Executive Officer; Member of the Board
Type: Executive Trustee
Date of First Board Appointment: 07 June 2021
Nationality and Age: Filipino, 60 years old

Other Directorships and Experience:

As InLife's President & CEO, Raoul is the Vice-Chair of Insular Foundation, Inc. He first joined InLife in 2018 as its Chief Agency Officer and later became Senior Executive Vice President and Chief Distribution Officer before his current designation. He occupied various key positions such as Chief Marketing Officer and Chief Distribution



Francis



Raoul

Officer of other life insurance companies. Aside from the life insurance industry, he is formerly connected with retail and real estate companies, where he was instrumental in growing their respective businesses and was responsible for setting the directions towards their success. He is also a strong advocate of renewable energy, having worked as technical consultant for foreign assisted and special projects of the Department of Environment and Natural Resources. Among the projects he was involved in were the Philippine Solid Waste Management Project, Coral Reef Rehabilitation and Eco Tourism Development, Climate Change Adaptation and Biodiversity Project and the Digitization of Cadastral Lands.

He is a member of the Makati Business Club, Insurance Institute for Asia and the Pacific, Inc. and Philippine Life Insurance Association.

Academic and Professional Qualifications:

Bachelor of Arts in Psychology, De La Salle University. He also completed an Executive Development Course from Life Office Management Association/Life Insurance and Market Research Association in conjunction with Penn State University.

2023 Corporate Governance Seminars Attended:

Institute of Corporate Directors' (ICD's) Masterclass: The Third Series: Session 3, entitled "Adopting Entrepreneurial Mindset: A Prime of Board Directors" (2 hours) and Session 6, entitled "The Brand Architecture: A Valuable Framework for Setting Strategy" (2 Hours).



Justo

Justo A. Ortiz

Position: Member of the Board
Type: Non-Executive Trustee
Date of First Board Appointment: 23 November 2017
Nationality and Age: Filipino, 66 years old

Other Directorships and Experience:

Justo holds the following directorships outside of InLife: Vice-Chairman of the Board of Union Bank of the Philippines or UBP (a Publicly Listed Company); Director/Chairman of the following UBP subsidiaries: Aboitiz Equity Ventures, Union Digital Bank, UBX Philippines Inc., and Aboitiz Feedall Holdings, Inc. He is also a Chairman of the following companies: Philippine Payments Management Inc.; Fintech Philippine Association, Inc.; Distributed Ledger Technology Association of the Philippines, Inc.; Pilmico Foods Corporation; Pilmico Animal Nutrition Corporation and Concepcion Industrial Corporation. He is a member of the Management Association of the Philippines, Makati Business Club, and World Presidents Organization/Young Presidents Organization. He is a Trustee of the Philippine Trade Foundation, Inc. Prior to joining UBP, he was Managing Partner for Global Finance and Country Executive for Investment Banking at Citibank, N.A.

Academic and Professional Qualifications:

Bachelor of Arts in Economics - Honors Program (magna cum laude), Ateneo de Manila University. He was also conferred the degree of Doctor in Humanities - Honoris Causa, by the University of Santo Tomas.

2023 Corporate Governance Seminars Attended:

Institute of Corporate Directors' (ICD's) Masterclass: The Third Series: Session 4, entitled "Transforming Companies with Digital- Disruption- Ready Board of Directors" (2 hours), Session 5, entitled "Disruptive Health Innovations" (2 Hours) and Session 6, entitled "The Brand Architecture: A Valuable Framework for Setting Strategy" (2 Hours).