

MINUTES of the Organizational Meeting of the Board of PERLA COMPANIA DE SEGUROS, INC. held on **May 12, 2023** 6:00 PM at its office at 2/F Perla Compania de Seguros Mansions, 117 C. Palanca St., Legaspi Village, Makati City

Directors Present:

RODOLFO ANG
JUDY MONTINOLA LOU
JAMES ALFRED LIM
JULIA FIDELES

JEFFREY O. LIM
KATHERINE C. LIM
GEORGE LEE

Upon the request of the Directors present, the meeting was called to order and presided by the Chairperson, Judy Lou. She requested Julia Fideles to record the minutes as the Corporate Secretary.

The Secretary read the minutes of the Stockholders' Meeting showing the election of new independent directors of the corporation. The minutes of last year's organizational meeting of the Board of Directors held on Feb 6, 2023 was unanimously ratified by the body.

The Chairman noted that the Board Committees would be reorganized following the resignation of two key Independent Directors and the election of two replacements. The board members deliberated among themselves and unanimously agreed the following would be the new committee arrangements:

Executive Committee

Jeffrey Lim – Chairman
James A Lim
Julia Fideles

Nominating Committee

Rodolfo Ang – Chairman
George Lee
James A Lim

Remuneration Committee

George Lee – Chairman
Rodolfo Ang
Katherine Lim

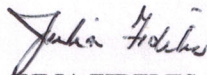
Audit Committee

Rodolfo Ang – Chairman
George Lee
Judy Lou

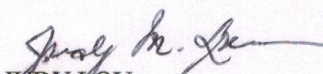
The Chairman then proposed the framework by which management would be evaluated. The Key Performance Indicators (KPI) were proposed by the Remuneration Committee and this was subsequently unanimously approved by the directors.

Upon motion duly made, seconded and unanimously approved, the minutes of the stockholders' meeting held earlier, on May 12, 2023 at 5:00PM, together with any and all acts hereon recorded were formally and effectively ratified and confirmed for all purposes.

There being no other business to discuss, the meeting was adjourned at 6:30PM.


JULIA FIDELES
Corporate Secretary

Attest by:


JUDY LOU
Chairperson