



2022 ANNUAL REPORT



Corporate Governance Report

Creating Value for our Stakeholders

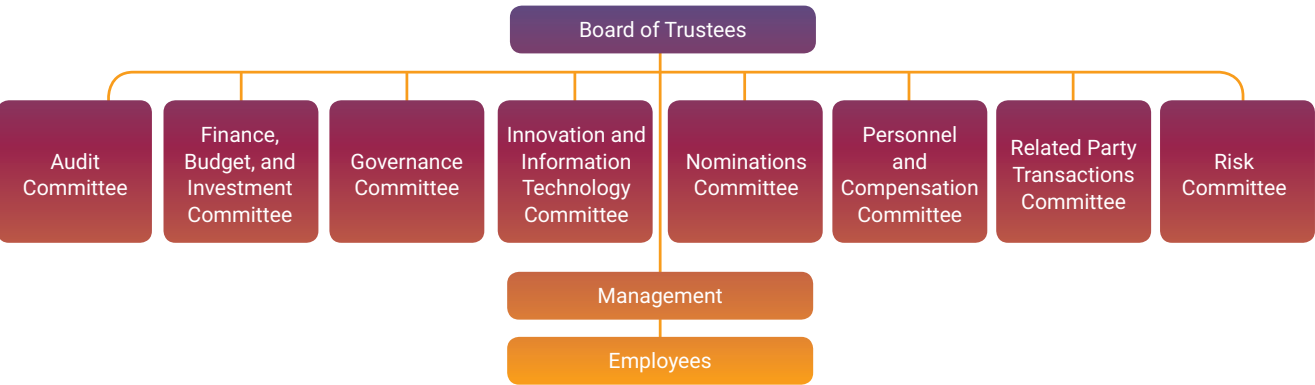
InLife believes that sound corporate governance is essential to create and maintain value for its stakeholders. Accordingly, InLife adheres and is committed to the principles of good corporate governance.

Our Manual on Corporate Governance institutionalizes our adherence and commitment to these principles. Moreover, it 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.

WHAT WE BELIEVE. WHAT WE LIVE.

Integrity	Excellence	Respect for the Individual	Prudence	Teamwork
We acknowledge the confidence that the public, particularly our policyholders, place in us.	We espouse a deep sense of responsibility for our work and seek continuous improvement of our people and processes.	We recognize that every individual is unique and possesses a distinct worth that contributes to the organization's value.	We value the trust given to us and as such, we ensure that we exercise fiduciary care in all our dealings.	We recognize that our success in business requires a commendable esprit de corps among our people.

Our Board and Board Committees



InLife’s governing body – the Board of Trustees - 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:

- Nina D. Aguas, Chairman
- Luis C. la Ó, Vice Chairman
- Luis Y. Benitez
- Emmanuel F. Dooc
- Marietta C. Gorrez
- Francisco Ed. Lim
- Raoul Antonio E. Littaua
- Justo A. Ortiz
- Maria Noemi G. Azura (elected as Trustee on 25 March 2022 upon Gil B. Genio’s resignation)

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

Collectively, the Board Members’ diversity of skills, experience, expertise, gender, and attributes enables the Board to effectively oversee the creation and review of our corporate vision, mission, strategy, and objectives. Individually, our Trustees devote the time and effort necessary to perform their duties and responsibilities appropriately.

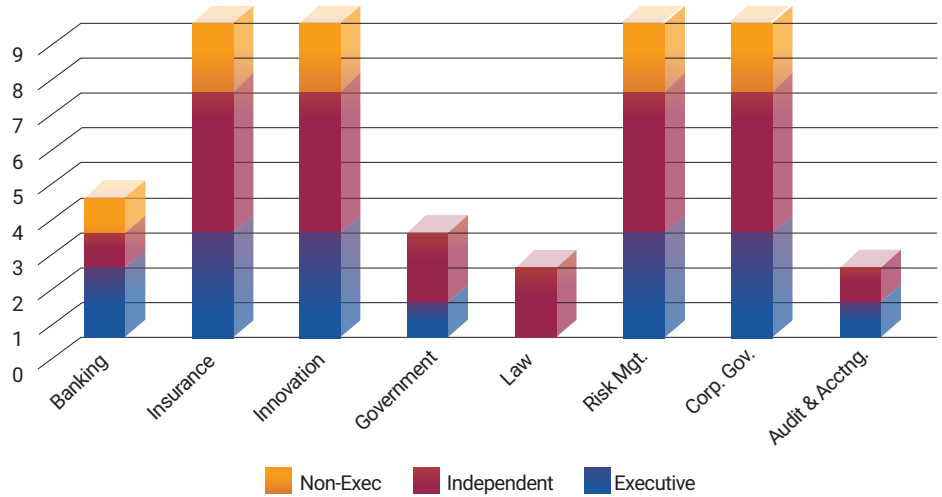
InLife’s Board is composed of four (4) independent trustees, including a Lead Independent Trustee. These trustees are independent of management and free from any business or other relationship which, or could reasonably be perceived to, materially interfere with their exercise of independent judgment in carrying out their responsibilities as directors in the Company.

The Board ensures that InLife complies with all relevant laws and regulations, and endeavors to adopt the best business practices. The Board also reviews the Company’s vision and mission annually, the key management decisions regularly, and monitors corporate strategy implementation continuously.

InLife has established several Board Committees to assist the Board in carrying out its responsibilities. We currently have eight (8) Board Committees: the Audit, Finance Budget and Investment, Governance, Innovation and Information Technology, Nominations, Personnel and Compensation, Related Party Transactions, and Risk Committees. In deciding Committee memberships, InLife leverages the various skills, exposures, and expertise of each Trustee. The delegated authorities of these committees are in InLife’s MCG.



DIVERSITY OF EXPERIENCE



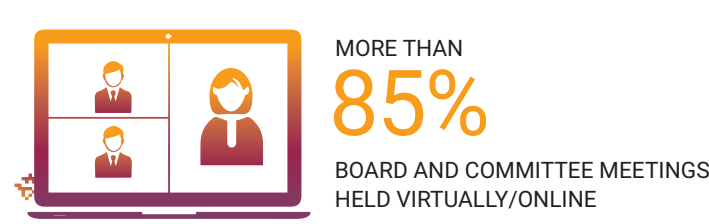
The number of Board and Committee meetings held in 2022, and the attendance of each Trustee, is presented below:

2022 BOARD MEMBERSHIPS AND ATTENDANCE TABLE

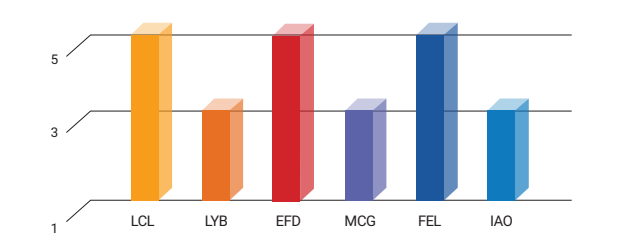
	Board Meetings (Regular/ Special)	Non- Executive Meeting	Board Committee Meetings								
			Executive	Audit	Finance, Budget, and Investment	Governance	Innovation & Technology	Nominations	Personnel and Compensation	Risk Management	Related Party Transaction
Executive Trustees											
Nina D. Aguas (NDA)	13/13 ^c	--	7/7	--	10/10 ^{vc}	--	--	--	2/2 ^{vc}	--	--
Raoul Antonio E. Littaua (REL)	13/13	--	7/7 ^c	--	10/10	--	--	--	--	--	--
Maria Noemi G. Azura (MNGA)*	8/9	--	--	--	5/5	--	2/2 ^{vc}		--	--	--
Non-Executive and Independent Trustees											
Luis C. la O (LCL) ⁱ	13/13 ^{vc}	1/1 ^{lead}	7/7 ^{vc}	--	10/10 ^c	--	--	2/2 ^c	2/2 ^c	--	--
Luis Y. Benitez (LYB) ⁱ	13/13	1/1	--	9/9 ^c	--	5/5 ^{vc}	--	2/2 ^{vc}	2/2	4/4 ^{vc}	--
Emmanuel F. Dooc (EFD) ⁱ	13/13	1/1	--	9/9	--	5/5	--	--	--	4/4	5/5 ^{vc}
Francisco Ed. Lim (FEL) ⁱ	13/13	1/1	7/7	--	--	5/5 ^c	2/2	2/2	--	--	5/5 ^c
Marietta C. Gorrez (MCG)	13/13	1/1	--	9/9	--	--	--	--	--	4/4 ^c	5/5
Justo A. Ortiz (JAO)	12/13	1/1	7/7	--	10/10	--	2/2 ^c	--	--	--	--
Total No. of 2022 Meetings	13	01	7	09	10	05	02	02	02	04	05

* Trustee since 25 March 2022
C: Committee Chair
VC: Committee Vice-Chair
I: Independent Trustee
--: Not Applicable

BOARD TIDBITS



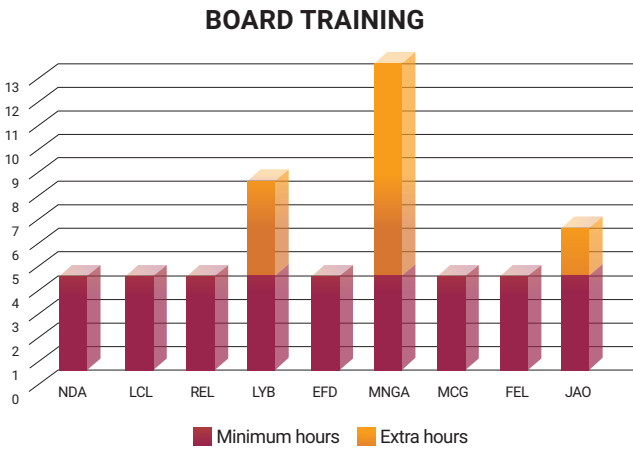
TOTAL DIRECTORSHIPS IN PUBLICLY-LISTED CORPORATION AND INSURANCE COMMISSION REGULATED ENTITIES



Board Education

To ensure that the Trustees have all the necessary information and resources to fulfill their roles as such, InLife has an onboarding orientation program for new Trustees and, after that, a continuing training/education program, including an annual Corporate Governance training.

Last year and in fulfillment of such program, the Board, and members of the Management, of InLife completed a 5-hour online Corporate Governance Training provided by the Institute of Corporate Governance on 12 and 20 October 2022. The topics were (a) Thinking Traps in the Boardroom, (b) Trends in Environmental, Social, and Governance (ESG) Reporting, and (c) Compliance in the Age of the Digital World.



Board Assessment and Board Succession

We annually evaluate the performance of the Board, Chairperson of the Board, Board Committees, and the individual trustees using Board-approved assessment forms. However, the performance of the Chief Executive Officer (CEO) is annually assessed by the Board through the Personnel and Compensation Committee.

InLife has adopted an internal self-rating system with quantitative and qualitative criteria to examine the Board's stewardship. The quantitative component covers the general responsibilities of the Board, the respective Charters of each Committee, and the individual roles and responsibilities of each Trustee. The assessment also has a qualitative component, providing an opportunity for each trustee to give insights and suggestions on areas and processes needing improvement within the Board. Last February 2022, InLife's performance assessments were conducted using paper and online questionnaires. The Chair noted that the results of the evaluation were all satisfactory.

In accordance with the Revised Code of Corporate Governance, an external consultant will facilitate the company's board performance assessment in 2023. The Board's brand of leadership directs our overall approach to succession planning. Hence, a vital feature of the plan is the blend of diversity in skills, experience, expertise, and gender. InLife's process of electing a new Trustee is in accordance with the provisions of the Company's By-Laws and its Manual on Corporate Governance (MCG).

The Board is also primarily responsible for approving the selection of Management following the Company's policy on Succession Planning. It established an effective performance management framework that ensures that the performance of the Executives and employees is at par with the standards set by the Board. In line with this, the Company has a performance-based rewards and recognition system spearheaded by the Human Resources Division to ensure that each InLifer is consistent and aligned with these standards. The Board annually reviews the performance and remuneration of Officers through the Personnel and Compensation Committee.

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 sufficient to attract and retain Trustees and officers who are needed to steer and run the Company successfully.

Our Non-Executive Trustees (NET) are Members of the Board who 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 for attendance in Board and Board Committee meetings. The Board Committee Chairman receives PhP 65,000 for attendance in the Board Committee meeting. On the other hand, Executive Trustees (i.e., NDA, REL and MNGA) do not receive remuneration as members of the Board. Below are the three (3) components of NET’s compensation:

Fixed

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

Variable

Intended to give an incentive to fulfil the annual performance targets set by the Board in line with the Company’s corporate strategy. This component is hinged on levels of performance with a balanced weighting between financial quantitative performance measures and qualitative non-financial criteria.

Long-Term and other incentives

To closely connect individual interests with those of the Company and its Stakeholders and create a deep sense of ownership. The Company awards other incentive plans and benefits based on the direct contribution of executives 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 2022:

Total	
PhP 9,175,000.00	
Executives	
NDA	0.00
REL	0.00
MNGA	0.00
Non Executives & Independent Trustees	
LCL	1,125,000.00
LYB	1,960,000.00
EFD	1,855,000.00
FEL	1,635,000.00
JAO	995,000.00
MCG	1,605,000.00

Management

Management is responsible for the day-to-day operations 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, are aligned with applicable laws, rules, and regulations, as well as standards of best practice. Management also ensures that all the necessary equipment, tools, and resources are available and that InLifers are engaged and continue to create value for its stakeholders.

As of 31 December 2022, 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, Chief Legal and Governance Officer and other Division Heads. Refer to the Company website for their individual 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

The Board of Trustees oversees the Company’s regulatory and compliance risks and is assisted by its Governance Committee. The Company appointed Chief Compliance Officer, Atty. Analyn S. Benito, to assist the Governance Committee. Atty. Benito is a Vice President, Head of the Compliance Unit and reports directly to Governance Committee. She is part of Management and is not a member of the Board of Trustees. Her credentials and updated profiles are published on the Company website. The Governance and Compliance Unit has its own Charter to guide the Chief Compliance Officer and her team in the regular performance of their duties.

The Chief Auditor

The Company’s Chief Auditor is Ms. Marjorie Anne Q. Lee, 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.

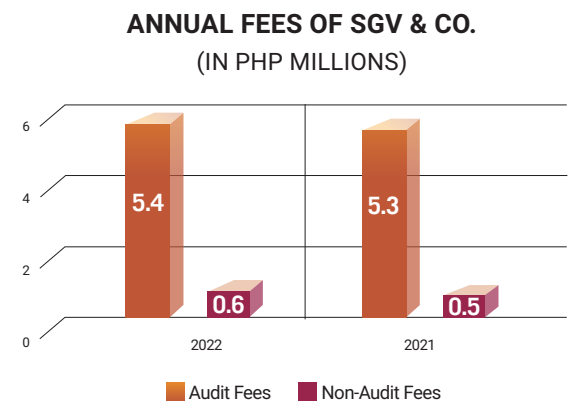
Internal Audit

Internal Audit has an 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 the regular performance of 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 AMM. In 2022, SGV also provided tax advisory and training as non-audit services.

The amount received by SGV for its services is broken down below:



Risk Management and Key Risk

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 assist 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 and adequate.

The Risk Management Committee and the 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 Enterprise Risk Management (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 value creation for our stakeholders through sound 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 they own 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 meeting’s agenda items 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.



Dividends for our Members

Based on the business-in-force as of December 31, 2022, the value of the policy dividends expected to be paid for the period January 1, 2023 to December 31, 2023 is PhP 150,331,442.00.

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.



PhP 150,331,442.00
DIVIDEND FOR MEMBERS FOR 2022

2022 Material Related Party Transactions

Date/Period covered	Number of New Material RPTs	Name of Related Party and Relationship	Nature, Value/Amount, and Term, if applicable	Rationale for entering into transaction	Approving Body*
January-March 2022	Two (2)	Union Bank of the Philippines (UBP) – <i>Affiliate</i>	Divided Income amounting to PhP 585 Million	Income from investments; arm's length transaction;	N/A
			Directors' profit-sharing amounting to PhP 56 Million	Profit share other than dividends; arm's length transaction	N/A
April-June 2022	One (1)	Insular Foundation, Inc. (IFI) – <i>Subsidiary</i>	One-time donation amounting to PhP 35 Million	For the Company's social commitment	Board
July-September 2022	None	N/A			
October-December 2022	Six (6)	Insular Life Assurance Co. Ltd Employees Retirement Plan (ILERP) - <i>Retirement Plan</i>	PhP 79 Million Contribution to Retirement Fund	Regulatory requirement for the benefit of employees; arm's length transaction	Board
		Insular Health Care, Inc. (IHC) – <i>Subsidiary</i>	Common overhead amounting to PhP 31 Million	Common overhead expenses included in Cost Sharing Agreement	Board
		MAPFRE Insular Insurance Corporation (MIIC) – <i>Affiliate</i>	PhP 120 Million Capital Infusion	To meet capitalization requirements; arm's length transaction	Board
		Union Bank of the Philippines (UBP) – <i>Affiliate</i>	PhP 204 Million Lease for Office and Parking space	For rental of branch office space; arm's length transaction	Board
		Mapfre Internacional S.A. – <i>Others</i>	PhP 208 Million (or USD 3.6 Million) for purchase of equity shares	purchase of equity shares (in re acquisition of shares of stock of MIIC); to meet capitalization requirements; arm's length transaction	N/A
		Pilipinas Shell Petroleum Corporation (PSPC)– <i>Others</i>	Payout of dividend income amounting to PhP 258 Million	Income from investments; arm's length transaction	Board

*Subject to Member's confirmation and approval during the Annual Members' Meeting in May 2023.

Whistleblowing Policy and Feedback Mechanism

We value our Stakeholders and their voices in pursuit of improving our governance practices. Thus, we encourage free and open communication with our Stakeholders and the general 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. In addition, should any of our Stakeholders have legitimate

concerns or complaints for possible violations of their rights or violation 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 Inlifegovernance@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 her identity anonymous.

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	https://annualreports.insularlife.com.ph/2021/assets/pdf/InsularLife_AR_FinancialStatements.pdf
Latest Annual Report	https://annualreports.insularlife.com.ph/2021/
Quarterly Reports	https://www.insularlife.com.ph/governance-reports
Company Announcements	https://www.insularlife.com.ph/news ; https://www.insularlife.com.ph/governance-reports
Articles of Incorporation or Association	https://insular-life.s3.amazonaws.com/uploads/b3965ef8-7b65-4462-ad45-cd3185a6492c/Articles_of_Incorporation.pdf
By-Laws	https://insular-life.s3-ap-southeast-1.amazonaws.com/uploads/By-Laws.pdf
Corporate Structure	https://www.insularlife.com.ph/about-insular-life
Notice of Annual Members' Meetings	https://d1h36vgosc7o6x.cloudfront.net/uploads/bab0f8c3-6a69-4830-9c1e-91b58d26c593/Notice%20of%20AMM.pdf
Minutes of Annual Members' meeting	https://d1h36vgosc7o6x.cloudfront.net/web/production/pdfs/governancereport/241/Minutes%20of%20the%202022%20AMM_web.pdf
Corporate Governance Policies	https://insular-life.s3.ap-southeast-1.amazonaws.com/uploads/7770356f-ca7d-4b92-9b73-a4366bf44742/Manual%20on%20Corporate%20Governance.pdf
Code of Business Conduct	https://insular-life.s3.ap-southeast-1.amazonaws.com/uploads/b578cd2e-845e-4efa-b23f-c637e3121993/INLIFE%20COBC.pdf
Latest Sustainability Report	https://annualreports.insularlife.com.ph/2021/assets/pdf/sustainability-report-2021.pdf
News and Media/Press releases	https://www.insularlife.com.ph/news (includes Materials provided in briefings to Analysts and Media)
Online Media Briefings	https://www.insularlife.com.ph/news/inlife-reports-strong-first-quarter-financial-performance-00000791
Updated List of Members of Board of Directors and Executive Officers and their Profiles	https://www.insularlife.com.ph/trustees-and-management
Annual Corporate Governance Report (ACGR)	https://www.insularlife.com.ph/annual-corporate-governance-report
Other supporting documents to the ACGR 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 .

Board of Trustees

Nina Perpetua D. Aguas

Position: Chairperson of the Board
Type: Executive Trustee
Nationality and Age: Filipino, 70 years old
Date of First Board Appointment: 27 May 2015

Other Directorships and Experience:
Nina is InLife's Chairperson of the Board and the following InLife subsidiaries: Insular Health Care, Inc. (an Insurance Commission Regulated Entity), Insular Life Management & Development Corporation (ILMADECO), and the Insular Foundation, Inc. Outside of InLife Group, she is a Director of the following Publicly Listed Companies: Pilipinas Shell Petroleum Corporation, Monde Nissin Corporation and Union Bank of the Philippines (UBP). She is a former member of the Advisory Council for Gender and Development of the World Bank Group. She was also a former CEO of InLife from 2016 to 2017. Prior to InLife, she was a Director, President and CEO of the Philippine Bank of Communications (PBCOM); a former Managing Director and Head of Private Bank – Asia Pacific, former 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 (GCG), Philippines; Head of Sales and Distribution, GCG -Philippines; Regional Quality Director GCG – Asia Pacific; and Regional Audit Director, Citigroup, Asia Pacific.

Academic and Professional Qualifications:
Nina finished her Bachelor of Science degree in Commerce, major in Accounting, at the University of Santo Tomas. She is a Certified Public Accountant.

Seminars Attended:
Nina, as a participant, attended the following trainings and conferences: UBPs AML Refresher Webinar and InLife's 2022 Annual Corporate Governance Training, hosted by ICD: "AML Compliance in the Age of the Digital World" and "Thinking Traps in the Boardroom & Trends in Environment, Social and Governance (ESG) Reporting". She also attended "2022 Annual Corporate Governance Training" by Monde Nissin as hosted by ICD and Forbes' "Global 2022 CEO Conference".



She was also tapped as a resource speaker in the following events: Marsh & Mercer's "Breaking the Glass Ceiling: What Women Can", 13th Mansmith Market Masters Session 1: "Lessons from Warriors and Survivors" and The Manila Times Women's Forum: "Empowered Women Powering Changes". Nina was also one of the featured speakers of the Management Association of the Philippines (MAP) & Filipino CEO Circle's (FCC) virtual fireside chat on "Women on Board".

Luis C. la Ò

Position: Vice-Chairman of the Board
Type: Lead Independent Trustee
Nationality and Age: Filipino, 75 years old
Date of First Board Appointment: 22 January 2015

Other Directorships and Experience:
He is Vice-Chairman of the Board of Oona Insular (formerly "MAPFRE INSULAR Insurance Corporation"), an Insurance Commission Regulated Entity or ICRE. He previously served as an Independent Board Chairman of InLife from August 2016 to December 2017 and as the former Chairman of Oona Insular from 1986 to 2016. He is also Director of Pilipinas Shell Petroleum Corporation or PSPC, a Publicly Listed Company (PLC). Prior to this, he previously held senior management roles in MAPFRE Group-Spain, the Soriano Group and the Ayala Group.

Academic and Professional Qualifications:
Louie earned his Bachelor of Science in Management from Ateneo de Manila University, his Master's degree in Business Management from De La Salle University and completed "Course on General Insurance" from the College of Insurance, Chartered Institute of London, United Kingdom.

Seminars Attended:
Louie attended InLife's 2022 Annual Corporate Governance Training, hosted by ICD: "AML Compliance in the Age of the Digital World" and "Thinking Traps in the Boardroom & Trends in Environment, Social and Governance (ESG) Reporting". He also attended PSPC's trainings on "An Overview of PPPs" and "Administrative Law and Administrative Agencies".



Maria Noemi G. Azura

Position: Member of the Board
Type: Executive Trustee
Nationality and Age: Filipino, 59 years old
Date of First Board Appointment: 24 March 2022

Other Directorships and Experience:
Noemi is the latest addition to InLife's Board in 2022. She is a dynamic business Leader with over 30 years of experience in consumer banking and health insurance gained from local and global companies. 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 Insular Life and concurrently is also the President and Chief Executive Officer (CEO) 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 and CEO of Philcare. She also held various leadership roles in Citibank, American Express (AmEx) and Australia New Zealand (ANZ) Bank, including an international assignment at ANZ Melbourne.

Academic and Professional Qualifications:
She graduated from De La Salle University with a degree in accountancy and obtained her Master's degree in Business Administration from the University of the Philippines.

Seminars Attended:

Noemi attended InLife's 2022 Annual Corporate Governance Training, hosted by ICD: "AML Compliance in the Age of the Digital World" and "Thinking Traps in the Boardroom & Trends in Environment, Social and Governance (ESG) Reporting". She also attended the Anti-Money Laundering Council's (AMLC) Anti-Money Laundering/Counter-Terrorism Financing Fundamentals (AML/CTF) Webinar for Covered Persons; ICD's "Technology Governance: Cybersecurity, Technology and Third-Party Privacy Risks, AI Use Cases, and Strategic Opportunities"; FINEX "Meet the Presidentiables: Economic Reforms in the New Frontier"; AC Health and Ateneo de Manila University's "Health Leadership Summit 2022: Moving Forward beyond COVID-19"; MAP's "Philippines-India Business Conference on Healthcare and Medical Cooperation"; Bankers Institute of the Philippines' "Understanding the Supervisory Assessment Framework (SAFr)"; 2022 UA&P's "Midyear Business Economics Briefing: New Administration, New Economy: The Philippines after May 9 & Covid-19"; SZ&W Group's 3rd Health Insurance Innovation Congress Asia Pacific 2022 and Harvard Club of the Philippines & John Clements "Organizational Purpose as a Source of Competitive Advantage".

Luis Y. Benitez

Position: Member of the Board
Type: Non-Executive, Independent Trustee
Nationality and Age: Filipino, 75 years old
Date of First Board Appointment: 28 January 2016

Other Directorships and Experience:

Louie is a former Vice Chairman and Senior Partner of Sycip, Gorres, Velayo and Company (SGV & Co.). He is an Independent Director of Insular Health Care, Inc., CTBC Bank (Philippines) Corp. and Concepcion Industrial Corp. He is also a known senior adviser and consultant to major private companies. He specializes in the banking and financial industry and has extensive experience in public accounting and business advisory services.

Academic and Professional Qualifications:

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



Seminars Attended:

Louie attended InLife's 2022 Annual Corporate Governance Training, hosted by ICD: "AML Compliance in the Age of the Digital World" and "Thinking Traps in the Boardroom & Trends in Environment, Social and Governance (ESG) Reporting". He also attended Association of Bank Compliance Officers' (ABCOMP) AML/CTF/PF Briefing and its 2022 Annual General Membership meeting and webinar: "BSP Awareness-Raising Session on Institutional Risk Assessment (IRA) and Results of the 2022 Thematic Review on Targeted Financial Sanctions (TFS)". He also attended BDO's 2022 Annual Corporate Governance Seminar.

Emmanuel F. Dooc

Position: Member of the Board
Type: Non-Executive, Independent Trustee
Nationality and Age: Filipino, 73 years old
Date of First Board Appointment: 26 April 2019

Other Directorships and Experience:

Before joining InLife, Manny was the President and CEO of the Social Security System (SSS). 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 had extensive experience in insurance operations,

corporate compliance risk management, and governance. He is an Independent Director in Insular Health Care, Inc. (an Insurance Commission Regulated Entity or ICRE) and Stronghold Insurance Company, Inc. (an ICRE). He is also a columnist in Business Mirror.

Academic and Professional Qualifications:

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

Seminars Attended:

Manny attended InLife's 2022 Annual Corporate Governance Training, hosted by ICD: "AML Compliance in the Age of the Digital World" and "Thinking Traps in the Boardroom & Trends in Environment, Social and Governance (ESG) Reporting". He also attended Dr. Richard Cruz' seminar on "Effective Product Marketing".



Marietta C. Gorrez

Position: Member of the Board
Type: Non-Executive Trustee
Nationality and Age: 69 years old
Date of First Board Appointment: 27 January 2011

Other Directorships and Experience:

Mayette is a Director of Insular Health Care, Inc. (an Insurance Commission Regulated Entity or ICRE) and Foundation for Professional Training, Inc. She is also a Trustee of Alliance for the Family Foundation of the Philippines, Inc. She was a former Senior Vice President of InLife and former President of ILAC General Insurance Agency, Inc (ILAC GA). She is a Professional Executive Career/Life Coach & member of International Coach Federation (ICF) and Vice President of ICF-Philippines Chapter.

Academic and Professional Qualifications:

She is a graduate of Bachelor of Science in Mathematics from University of Santo Tomas; earned her Master's degree in Business Administration at De La Salle University; and is a Master's degree candidate in Business Economics from University of Asia & the Pacific. She is also a graduate of Asian Institute of Management's (AIM) Top Management Program. She is a Registered Financial Consultant (RFC) and Registered Estate Planner of the International Association of Registered Financial Consultants (IARFC). She is also a Fellow of Life Management Institute of Life Office Management Association (LOMA).

Seminars Attended:

Mayette attended InLife's 2022 Annual Corporate Governance Training, hosted by ICD: "AML Compliance in the Age of the Digital World" and "Thinking Traps in the Boardroom & Trends in Environment, Social and Governance (ESG) Reporting". She also attended International Coach Federation (ICF) Philippines' Future of the Work Online Forum.



Francisco Ed. Lim

Position: Member of the Board

Type: Non-Executive, Independent Trustee

Nationality and Age: Filipino, 68 years old

Date of First Board Appointment: 27 January 2011; appointed as Independent since 2018

Other Directorships and Experience:

He is a Senior Legal Counsel of Angara Concepcion Regala & Cruz Law Offices (ACCRALAW); incumbent Chairman of the Financial Executives Institute of the Philippines (FINEX) Academy and Justice Reform Initiative (JRI) and Co-Chairman (together with Finance Secretary Benjamin Diokno) of the Capital Market Development Council. He was a former President of the Philippine Stock Exchange, Inc. (PSE), Securities Clearing Corporation of the Philippines (SCCP), FINEX, Management Association of the Philippines (MAP), and the Shareholders' Association of the Philippines (SharePHIL). Francis is also a Director of the following companies: Air Asia Aviation Group Limited (Malaysia); Alphaland Corporation; Converge Information and Communications Technology Solutions, Inc. (a Publicly Listed Company); First Philippine Holdings Corporation and Union Bank of the Philippines or UBP (a Publicly Listed Company).

He is a Law Professor at the School of Law, Ateneo de Manila University and School of Law of San Beda University (on leave). He is also the Chairman of the Commercial Law Department of the Philippine Judicial Academy, a Co-Chairperson of the Sub-Committee of the Philippine

Supreme Court on E-Commerce Law and a member of the Sub-Committee on Commercial Courts and Committee on the Revision of the Rules of Court of the Philippine Supreme Court.

He is a co-author of the "The Philippine Competition Act: Salient Points and Emerging Issues" and the "Bench Book for Commercial Courts" published by the Supreme Court of the Philippines. He is a columnist of Rappler (on leave) and former columnist of the Philippine Star and Philippine Daily Inquirer.

Academic and Professional Qualifications:

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

Seminars Attended:

Francis attended InLife's 2022 Annual Corporate Governance Training, hosted by ICD: "AMLA Compliance in the Age of the Digital World" and "Thinking Traps in the Boardroom & Trends in Environment, Social and Governance (ESG) Reporting".

Raoul Antonio E. Littaua

Position: Member of the Board

Type: Executive Trustee

Nationality and Age: Filipino, 59 years old

Date of First Board Appointment: 07 June 2021

Other Directorships and Experience:

As InLife's CEO, Raoul is also a director of the following InLife subsidiaries: Insular Health Care, Inc. (an Insurance Commission Regulated Entity or ICRE), Insular Foundation, Inc. as Vice Chairperson, and Oona Insular (formerly MAPFRE INSULAR Insurance Corporation), -an ICRE- and Chair of Insular Life Employees' Retirement Fund (ILERF). Prior to his designation as InLife's President & CEO, he was InLife's Senior Executive Vice President and Chief Distribution Officer. He first joined InLife in 2018 as its Chief Agency Officer. For decades, he occupied various key positions such as Chief Marketing Officer and Chief Distribution Officer of other life insurance companies. Aside from the life insurance industry, he was also formerly connected with retail and real estate companies where he was instrumental in growing their

respective businesses and was responsible for setting the directions and laying the ground towards these companies' 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. (IIAP) and Philippine Life Insurance Association (PLIA).

Academic and Professional Qualifications:

Raoul graduated from the De La Salle University with an AB Psychology degree. He completed an Executive Development Course from Life Office Management Association/Life Insurance and Market Research Association (LOMA/LIMRA) in conjunction with Penn State University.

Seminars Attended:

Raoul attended InLife's 2022 Annual Corporate Governance Training, hosted by ICD: "AMLA Compliance in the Age of the Digital World" and "Thinking Traps in the Boardroom & Trends in Environment, Social and Governance (ESG) Reporting".



Justo Antonio A. Ortiz

Position: Member of the Board

Type: Non-Executive Trustee

Nationality and Age: Filipino, 65 years old

Date of First Board Appointment: 23 November 2017

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 (AEV), Union Digital Bank, UBX Philippines Inc., and Aboitiz Feedall Holdings, Inc. He is also a Chairman of the following companies: Philippine Payments Management Inc. (PPMI), Fintech Philippine Association, Inc., and Distributed Ledger Technology Association of the Philippines, Inc., Pilmico Foods Corporation, Pilmico Animal Nutrition Corporation and Concepcion Industries Corporation. He is a member of the Management Association of the Philippines (MAP), Makati Business Club (MBC), 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:

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

Seminars Attended:

Justo attended InLife's 2022 Annual Corporate Governance Training, hosted by ICD: "AMLA Compliance in the Age of the Digital World". He also attended the following seminars by Aboitiz Equity Ventures (AEV) Learning Series/webinars: "Breakthrough and Application of AI & Robotics"; "Web 3.0 Metaverse by Leonard Brody"; Start of Nation- The Story of Israel's Economic Miracle by Saul Singer" and "Preparing for Change in the Era of Crisis By Saul Singer".