

**MINUTES OF THE SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF  
MANILA BANKERS LIFE INSURANCE CORPORATION**

Held at the 3<sup>rd</sup> Floor, VGP Building, 6772 Ayala Avenue, Makati City  
on the 15<sup>th</sup> day of February 2018 at 3:00 P.M.

PRESENT:

**ATTY. TRANQUIL GERVACIO S. SALVADOR III**  
**DR. JOSE ENRIQUE R. DE LAS PEÑAS**  
**LOUIS BARTOLOME J. BORJA**  
**NOEL A. ARANDILLA**  
**ATTY. RIZAL ANTONIO D. MERU**  
**ATTY. LOURDES MARY L. IWAY**  
**ATTY. MANUELITO S. INSO**  
**ATTY. JOHANNES B. OLA**

**I. CALL TO ORDER**

The Chairman of the Board, Atty. Tranquil G.S. Salvador III, called the meeting to order and presided over the same. The Corporate Secretary, Mr. Noel A. Arandilla, certified the existence of a quorum and recorded the minutes thereof.

**II. QUORUM**

The Secretary certified that a quorum was present for the purposes of conducting a meeting and transacting business.

**I. APPROVAL OF THE CODE OF BUSINESS CONDUCT AND ETHICS**

The Chairman informed the Board that after the review of the Corporation's Code of Business Conduct and Ethics, the Board must approve and implement the same. This is to ensure that rights of stakeholders are respected and to effective redress for violation stakeholders' rights are supervised and fully enforced. The whistleblowing policy allows employees to freely communicate their concerns about illegal or unethical practices without fear. Upon motion duly made and seconded, the following resolutions were unanimously approved:

"RESOLVED, as it is hereby resolved, that the Board of the Directors approved the Corporation's Code of Business Conduct and Ethics;

"RESOLVED, FURTHER, that the Board of the Directors directed the Audit Committee for the implementation and adoption of the Corporation's Code of Business Conduct and Ethics.

**VI. ADJOURNMENT**

There being no further business to transact, the meeting was adjourned on motion duly made and seconded.

(SIGNED)

**NOEL A. ARANDILLA**

Director/Corporate Secretary

Attested by:

(SIGNED)

**ATTY. TRANQUIL GERVACIO S. SALVADOR III**

Chairman of the Board

(SIGNED)

**DR. JOSE ENRIQUE R. DE LAS PEÑAS**

Director/President

(SIGNED)

**LOUIS BARTOLOME J. BORJA**

Director/Treasurer

(SIGNED)

**ATTY. RIZAL ANTONIO D. MERU**

Director

(SIGNED)

**ATTY. LOURDES MARY L. IWAY**

Director

(SIGNED)

**ATTY. MANUELITO S. INSO**

Independent Director

(SIGNED)

**ATTY. JOHANNES B. OLA**

Independent Director