

MINUTES OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS
OF

PRUDENTIAL GUARANTEE AND ASSURANCE, INC.

Held at 5th Floor, Coyiuto House, 119 Palanca, Jr. Street,
Legaspi Village, Makati City on March 13, 2017 at 3:00 p.m.

PRESENT :

Robert Coyiuto, Jr.
Peter G. Coyiuto
James G. Coyiuto
Samuel G. Coyiuto
Atty. Celestino L. Ang
Phillip K. Rico
Prudencio Ty Coyiuto
Robert T. Coyiuto III
Benedicto T. Coyiuto
Jovencio F. Cinco
Justice B.S. Dela Fuente
Ramon M. Garcia
Cesar Cruz

ALSO PRESENT:

Guia Laguio-Flaminiano

1. Call to Order

Mr. Robert Coyiuto, Jr., called the meeting to order and presided over the same as the Chairman of the meeting. Atty. Guia Laguio-Flaminiano, the Asst. Corporate Secretary, took the minutes and recorded the minutes of the proceedings.

2. Certification of Quorum

The Secretary certified that on the basis of the directors present and elected during the stockholders meeting, that, a quorum was present for the transaction of business by the Board of Directors (the "Board").

3. Election of Officers

The newly elected members of the Board proceeded to elect the officers of the Corporation who will serve for the year 2017-2018 and until their successors shall have been duly elected and qualified. Upon nominations made and seconded, the following were elected officers of the Corporation.

“RESOLVED, that the following persons are hereby elected and qualified members of the Board of the Corporation, Robert Coyiuto, Jr. Chairman; Peter Coyiuto, Deputy Chairman; Phillip K. Rico, Deputy Chairman; James G. Coyiuto, SVP-Treasurer; Samuel G. Coyiuto, Senior Vice President; Jane C. Cuyegkeng, Assistant Treasurer”

<u>NAME</u>	<u>POSITION</u>
ROBERT COYIUTO JR.	CHAIRMAN
PETER G. COYIUTO	DEPUTY CHAIRMAN
PHILLIP K. RICO	DEPUTY CHAIRMAN
CELESTINO L. ANG	PRESIDENT & C.E.O
JAMES G. COYIUTO	SVP-TREASURER
SAMUEL G. COYIUTO	SENIOR VICE PRESIDENT
JANE C. CUYEGKENG	ASSISTANT TREASURER

6. Appointment of Board Committees

The Chairman discussed the creation of Board Committees and opened the nomination for the chairmanship of its committee. Hence, upon motion duly made and seconded, the following were appointed chairperson of various Board committees and their respective members.

“RESOLVED, that the following Directors are hereby appointed as Chairperson of the Board Committees and the members thereof;

AUDIT

Chairman - Jovencio Cinco
Members - Ramon Garcia
Phillip K. Rico

NOMINATION

Chairman - Cesar Cruz
Members - Jovencio Cinco
Justice B.S. Dela Fuente

REMUNERATION

Chairman - Phillip K. Rico
Members - James G. Coyiuto
Joaquin Rillo

RISK

Chairman - Atty. Celestino L. Ang
Members - James G. Coyiuto
Phillip K. Rico

7. Adjournment

There being no further business to transact, the meeting was thereupon adjourned.

ATTESTED :


GUIA LAGUID FLAMINIANO
Secretary of the Meeting