

MINUTES OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS
OF

PRUDENTIAL GUARANTEE AND ASSURANCE, INC.

Held at 6th Floor, Coyiuto House, 119 Palanca, Jr. Street,
Legaspi Village, Makati City on March 14, 2016 at 3:30 p.m.

PRESENT :

Robert Coyiuto, Jr.
Peter G. Coyiuto
James G. Coyiuto
Samuel G. Coyiuto
Jane G. Cuyegkeng
Carolyn C. Sy
Atty. Celestino L. Ang

ALSO PRESENT:

Phillip K. Rico
Prudencio T. Coyiuto
Jovencio F. Cinco
Justice B.S. Dela Fuente
Ramon M. Garcia
Cesar Cruz
Guia Laguio-Flaminiano
Anthony G. Sy

1. Call to Order

Mr. Robert Coyiuto, 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, thus, a quorum was present for the transaction of business by the Board of Directors (the "Board").

3. Approval of Minutes of the Annual Board Meeting Meeting held on March 09, 2015

The newly elected directors of Prudential Guarantee and Assurance, Inc. (the "Corporation") were requested to review the Minutes of the Organizational Meeting of the Board of Directors dated March 09, 2015 were unanimously approved.

4. Certification of Elections of new Directors

The Secretary of the meeting certified the election of the following stockholders as directors of the Corporation for the current year 2016-2017.

Robert Coyiuto, Jr.
Peter G. Coyiuto
James G. Coyiuto
Samuel G. Coyiuto
Jane G. Cuyegkeng
Carolyn C. Sy
Prudencio T. Coyiuto
Celestino L. Ang
Phillip K. Rico
Jovencio F. Cinco

Justice B.S. Dela Fuente
Ramon M. Garcia
Cesar Cruz

5. Election of Officers

The newly elected members of the Board proceeded to elect the officers of the Corporation who will serve for the year 2016-2017 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 and CEO; Peter Coyiuto, Deputy Chairman; Phillip K. Rico, Deputy Chairman; James G. Coyiuto, SVP-Treasurer; Samuel G. Coyiuto, Senior Vice President; Atty. Celestino L. Ang, President and Jane C. Cuyegkeng, Assistant Treasurer.

RESOLVED FURTHER, that the following persons are hereby elected as Corporate and Assistant Corporate Secretary respectively, Ethelwoldo E. Fernandez and Guia Laguio-Flaminiano.”

<u>NAME</u>	<u>POSITION</u>
ROBERT COYIUTO JR.	CHAIRMAN
PETER G. COYIUTO	DEPUTY CHAIRMAN
PHILLIP K. RICO	DEPUTY CHAIRMAN
CELESTINO L. ANG	PRESIDENT
JAMES G. COYIUTO	SVP-TREASURER
SAMUEL G. COYIUTO	SENIOR VICE PRESIDENT
JANE C. CUYEGKENG	ASSISTANT TREASURER
ETHELWOLDO E. FERNANDEZ	CORPORATE SECRETARY
GUIA LAGUIO-FLAMINIANO	ASST. CORPORATE SECRETARY

6. Appointment of Executive Committees

The Chairman and CEO discussed the creation of Executive 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 executive committees and their respective members.

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

AUDIT

Ramon Garcia
Phillip K. Rico
Jovencio Cinco

NOMINATION

Jovencio Cinco
Justice B.S. Dela Fuente
Cesar Cruz

RENUMERATION

Phillip K. Rico
James G. Coyiuto
Joaquin Rillo


RISK COMMITTEE

Atty. Celestino L. Ang
James G. Coyiuto
Phillip K. Rico

7. Adjournment

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

ATTESTED :



QUIA LAGUITO-FLAMINIANO
Secretary of the Meeting