



26 October 2020

ATTY. DENNIS B. FUNA
Commissioner
Insurance Commission

Dear Atty. Funa:

This is to inform your good office that the **United Coconut Planters Life Assurance Corporation (COCOLIFE)** is unable to hold stockholder's meetings.

Please be advised that in view of the dispute over the ownership of shares of COCOLIFE which is the subject matter of a pending case before the Sandiganbayan entitled, "*Presidential Commission on Good Government v. Eduardo Cojuangco, Jr., COCOLIFE et. al.*," docketed as Civil Case No. 0033-B, COCOLIFE is unable to call stockholder's meetings.

As a result thereof, the material or significant Related Party Transactions (RPTs) in its Annual Company Report or Annual Corporate Governance Report cannot be submitted for confirmation by majority vote of the stockholders.

We trust that the explanation presented above is in order.

Thank you.

Very truly yours,

NARCISO P. NARIO, JR.
Corporate Secretary