

**SECRETARY'S CERTIFICATE**

KNOW ALL MEN BY THESE PRESENTS:

I, **NARCISO P. NARIO, JR.**, of legal age, Filipino, with business and postal address at 7<sup>th</sup> Floor COCOLIFE Building, 6807 Ayala Avenue, Makati City, 1226, after having been duly sworn to in accordance with law, do hereby depose and say that:

1. I am the duly elected and incumbent Corporate Secretary of the **United Coconut Planters Life Assurance Corporation (COCOLIFE)**, a corporation duly organized and existing under Philippine laws, with office address at COCOLIFE Bldg., 6807 Ayala Avenue, Makati City, 1226;
2. I am the custodian of the corporate books and records of the Corporation, including the Minutes of Meetings and Resolutions of its Board of Directors (the Board);
3. At the Regular Meeting of the Board of Directors of COCOLIFE held on 30 April 2021 via remote communication (videoconferencing), the following excerpts, as reflected in the minutes of said meeting, are herein quoted as follows:

*"The Committee Secretary submitted to the Board for its notation and/or appropriate action, the matters taken up during the respective meetings of the Board Committees, as follows:*

xxx

**3. Related Party Transactions Committee. Convened on 22 April 2021.**

1. *Approved the minutes of its meeting held on 30 October 2020*
2. **Committee recommended for Board approval the updates on the Related Party Transactions Committee Charter.**

**4. Executive Committee. Convened on 26 and 30 April 2021.**

**A. 26 April 2021**

1. *Committee was updated on the following:*
  - a. *HMR Philippines, Inc.*
  - b. *Loan Accounts with Issues in COCOLIFE and COCOLIFE Fixed Income Fund, Inc. (CFIFI) and the corresponding Management Action Plan*

*The Committee resolved that the Investment Division immediately commence certain proper arrangements of giving relief to with its Board approval.*

2. *Committee resolved to defer the approval of the [redacted] request for Loan Restructuring. The Committee directed Investment to provide the Risk Management and Compliance Division an inventory of properties which the client can offer for Dacion en Pago. The Committee suggested that in the event the said client resumes collecting past due from their buyers, then the Company should continue the imposition of the interest rates.*
3. **Committee endorsed for Board approval the updates on the Executive Committee Charter.**

4. ***Committee endorsed for Board approval the Memorandum from the Human Resources Division requesting for authority to process and release the final pay of the late Mr. Artemio A. Tanchoco, Jr. subject to any possible accountabilities or liabilities, and without prejudice to the ongoing review and evaluation of the accounts and activities of Investment.***

**B. 30 April 2021**

1. *Approved the minutes of its meeting held on 30 March 2021.*
2. ***Recommended for Board approval and/or confirmation the following:***
  - a. ***Updating of Authorized Signatories to Sign on Real Estate Mortgages, Loan Credit Agreements, Deed of Absolute Sale and Lease Contract***
  - b. ***Accreditation of and Subscription to Ayala Corporation (AC) 3Y Philippine Peso-Denominated Fixed Rate Bonds***
  - c. ***Updating of COCOLIFE Check Signatories & their Limits of Signing Authority***
  - d. ***Updating of COCOLIFE Account with Rizal Commercial Banking Corporation (RCBC)***
  - e. ***Updating of Account with United Coconut Planters Bank (UCPB)***
  - f. ***Updating of COCOLIFE Accounts with Banco De Oro Unibank, Inc.***
  - g. ***Updating of COCOLIFE Accounts with Landbank of the Philippines***
  - h. ***Availment of Dragonpay Corporation's Online Facilities and Services***
  - i. ***Closure of COCOLIFE Account with BDO Ayala Rufino Branch***
  - j. ***Changes in Board Committee Membership***
3. *Noted the following Management Reports:*
  - a. *Risk Update*
  - b. *Financial Report for March 2021*
  - c. *Investment and Other Income Report for March 2021*
5. ***Audit Committee. Convened on 28 April 2021.***
  1. *Approved the minutes of its meeting held on 24 March 2021*
  2. *Risk-Based Audit Reports of the following offices were reported to and noted by the Committee:*
    - a. *Actuary Division*
    - b. *Promo Sales Operations*
  3. *Interim Audit Reports of the following offices were reported to and noted by the Committee:*
    - a. *Investment Division - Loans*
    - b. *Healthcare Division - Utilization Management*
  4. *Committee resolved to endorse to the Corporate Governance Committee its recommendation for the Investment Division to review its Schedule of Approving Authority to include escalation of the noted exceptions to a higher approval body.*
  5. *Committee recommended that the draft policies and procedures on the Utilization Management Process of the Healthcare Division be presented to the Executive Committee for its endorsement to the Board.*

6. **Corporate Governance Committee. Convened on 29 April 2021.**

1. *Approved the minutes of its meeting held on 22 February 2021.*
2. **Committee endorsed for Board approval the following:**
  - a. **Reorganization of Investment Division**
  - b. **Reorganization of Sales Training, Engagement and Productions Department (STEP)**
  - c. **Schedule of Approving Authorities of the Investment Division**
  - d. **Schedule of Approving Authorities of the Corporate Finance and Strategy Division (CFSD)**
  - e. **COCOLIFE App under Digitalization**
  - f. **Agency Leaders Recruitment Program**
  - g. **Updates on the Corporate Governance Committee Charter**
  - h. **Updates on the Manual on Corporate Governance**
  - i. **Board Diversity Policy**

xxx

**Thereafter, upon motion duly made and seconded, the Board unanimously passed and approved the following resolutions:"**

4. I am executing this Certificate to attest to the truth of the foregoing, and that the said excerpts from the abovementioned Minutes are a faithful reproduction thereof, and have not been repealed, altered or otherwise modified up to the present.

FURTHER AFFIANT SAYETH NAUGHT.

IN WITNESS WHEREOF, I have hereunto set my hand on this      day of      MAR 22 2022 2022 at the City of Makati, Philippines.



**NARCISO P. NARIO, JR.**  
Corporate Secretary

**SUBSCRIBED AND SWORN** to before me this      day of MAR 22 2022 2022 affiant exhibiting to me his Unified Multi-Purpose ID CRN-0111-2766281-2 and Driver's License N02-82-057709.

Doc. No. 514;  
Page No. 104;  
Book No. XXXVI;  
Series of 2022

  
**REX D. LAMPA**  
NOTARY PUBLIC

Appointment No. M-273 2019-2020  
Until June 30, 2022 per Supreme Court Resolution  
B.M. No. 3795 dated 28 September 2021  
8<sup>th</sup> Floor Cocolife Bldg., 6807 Ayala Ave., Makati City  
Lifetime IBP No. 010868 Quezon City Chapter  
MCLE Compliance No. VI-0021886; 03-29-2019  
PTR No. 8852214; 01/03/2022 - Makati City  
Roll of Attorneys No. 559R0