

UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION

CHARTER OF THE GOVERNMENT RELATIONS AND EXTERNAL AFFAIRS COMMITTEE

This Government Relations and External Affairs Committee Charter (this “**Charter**”) establishes the purpose, composition and qualifications, duties and responsibilities, and processes of the Government Relations and External Affairs Committee (the “**Committee**”) of the Board of Directors (“**Board**”) of the United Coconut Planters Assurance Corporation (the “**Company**” or “**COCOLIFE**”).

I. PURPOSE

The Committee, in accordance with the authority granted by the Board, shall be responsible for the development and implementation of strategies to effectively engage with government entities which affect the operations of the Company. The Committee shall also oversee non-government matters which may affect the Company.

II. COMPOSITION

1. Membership

The Committee shall be composed of the Chairman, President and such other members of the Board as the Board may determine. The Chairman and members of the Committee shall serve until their successors are duly elected and qualified.

2. Chairman

The Chairman will be selected by the Board from among the members of the Committee.

III. MEETINGS

1. Schedule of Meetings

The Committee shall meet at least once every quarter or more frequently as circumstances require. The Chairman or any two members of the Committee may call its meetings.

2. Mode of Meetings

Members of the Committee may participate in a meeting through remote communication such as teleconferencing, videoconferencing, or other alternative modes of communication that allow them reasonable opportunities to participate.

3. Notice and Agenda

Except under extraordinary circumstances as determined by the Chairman, the notice and agenda of every meeting together with the relevant documents, shall be delivered to all Committee members at least five (5) days prior to the meeting date. On instances that the report/s cannot be delivered five (5) days prior to the meeting, the Corporate Secretary shall inform the Committee accordingly.

4. Quorum

A quorum at a meeting of the Committee shall consist of a majority of all the members thereof and a majority of such quorum may decide on issues that may arise.

IV. DUTIES AND RESPONSIBILITIES

The Committee shall have the following duties and responsibilities:

- a. Develop and implement strategies for government relations;

- b. Represent the Company in high-level discussions with various government entities on matters that affect the structure, composition, and policies of the Company;
- c. Address issues and concerns involving other external entities which impact the Company's operations;
- d. Exercise direct supervision, control, and oversight over the Government Relations and External Affairs Department of the Company;
- e. Identify and prioritize legislative and regulatory issues that affect the Company;
- f. Address matters pertaining to relevant legislation, regulatory bodies, decisions of courts and tribunals and other external policy-making bodies, and provide recommendations to the Board;
- g. Align government relations activities with the Company's overall business strategy;
- h. Strengthen and foster a sound relationship with government partners and other external entities; and
- i. Coordinate with various units within the Company to ensure a unified approach to government relations and external affairs.

V. AUTHORITY AND ACCESS TO INFORMATION

The Committee has the authority to conduct or authorize an inquiry into any matter within the scope of its responsibility. It likewise has the authority to avail of the assistance of any director, officer, employee or consultant of the COCOLIFE Group in the discussion and examination of the matters/issues under consideration by the Committee, require their attendance at meetings and provide pertinent information as necessary.

The Committee shall have reasonably free and full access to all relevant information, data records, properties and personnel.

VI. TECHNICAL SUPPORT

The Government Relations and External Affairs Department, the Legal Division, the Risk Management and Compliance Division, and the Branding and Corporate Communications Division shall provide technical support to the Committee.

VII. PERFORMANCE ASSESSMENT

The Committee shall perform an annual self-assessment of the performance of its responsibilities as set out in this Charter.

VIII. REVIEW OF GOVERNMENT RELATIONS AND EXTERNAL AFFAIRS COMMITTEE CHARTER

The Committee shall review its Charter annually or as may be necessary. Any proposed amendments shall be approved by the Board.