



ETIQA LIFE AND GENERAL ASSURANCE PHILIPPINES, INC.

An Extract of the Confirmed Minutes of the 1Q Board of Directors' Meeting of Etiqa Life and General Assurance Philippines, Inc. held on 16 March 2021.

ELGAP 19/2021 FOR BOARD APPROVAL: APPROVAL OF THE KPI/SCORECARD OF ELGAP PCEO FOR FY2021 (Paper No. 10)

Noted: The Board of Directors approved the PCEO Scorecard for FY2021 as presented by the President and Chief Executive Officer of ELGAP, Director RTBautista.

Discussed: Director RTBautista,¹ the President and Chief Executive Officer of ELGAP, presented to the Board the paper seeking approval of the KPI/Scorecard of ELGAP's President and Chief Executive Officer for FY2021.

Director RTBautista explained that the scorecard for the PCEO was prepared to help track the implementation of the strategies and the achievement of the approved budget of ELGAP for this year. He added that the scorecard would also serve to measure the performance of ELGAP's PCEO, management and staff for the year 2021. An overview of the scorecard detailing the performance category, key results area, performance attributes, and weightage was presented to the Board for its consideration.

Director RTBautista also discussed about the new inclusions to 2021 scorecard, i.e.: new business value in the financials, turnaround time of Underwriting, and high talent density which required employees to have at least 12 trainings per year.

After deliberating on the proposal, the Board of Directors approved the 2021 Scorecard/KPI of ELGAP's President and CEO. Chairman KBAhmad² then wished all the best for ELGAP in achieving the targets under the scorecard.

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RAUL M. HEBRON
Corporate Secretary
Date: 30 June 2021

¹ President and CEO Rico T. Bautista

² Chairman Kamaludin Bin Ahmad