

**MANULIFE CHINA BANK LIFE ASSURANCE CORP.
Minutes of the Meeting of the Audit Committee**

28 February 2025

The Audit Committee (the “**Committee**”) Meeting of **Manulife China Bank Life Assurance Corp.** (“**MCBL**” or the “**Corporation**”) was held on 28 February 2025 at 1:00 P.M. at the 10F NEX Tower, 6786 Ayala Avenue, Makati City and via Microsoft Teams Application accessed through the individual company-issued devices of each Member.

PRESENT:

- | | |
|-------------------------|-------------|
| 1. Maria Theresa Qurino | Chairperson |
| 2. Conrado Favorito | Member |
| 3. Wilton Kee | Member |
| 4. Patrick Cheng | Member |

In Attendance:

- | | |
|-------------------------------|-------------------------------|
| 1. Justin Helferich | Chief Finance Officer |
| 2. Fritzie Tangkia-Fabricante | General Counsel |
| 3. Jean Israel | Controller |
| 4. Imelda Legaspi-Fortugaleza | Chief Compliance Officer |
| 5. Maleen Rodriguez | Head of Audit Services |
| 6. Yula Dy | Complaints Lead |
| 7. Katerina Villar Suarez | Chief Risk Officer |
| 8. Warren Chichirita | Senior Risk Manager |
| 9. Abbiegail Sac | Corporate Secretary |
| 10. Prospero Banzuela III | Assistant Corporate Secretary |
| 11. Mark de Guzman | Legal Manager |
| 12. Adrian Joshua Seballos | Legal Assistant |

1. Call to Order / Determination of Quorum

Chairperson Maria Theresa Quirino presided and called the meeting to order at 1:00 P.M. after the verification of the presence of a quorum. The Corporate Secretary took the minutes of the meeting.

The Members who joined the meeting notified in advance the Corporate Secretary of their intention to participate in the meeting through remote communication. They further confirmed (a) their full names and positions, (b) locations, (c) that they can clearly hear the other Members and attendees participating in the meeting, (d) that they received the Notice of the Meeting including the agenda and materials of this meeting, and (e) the device/s being used.

2. Matters arising from the Previous Meeting

There were no matters arising from the previous meeting.

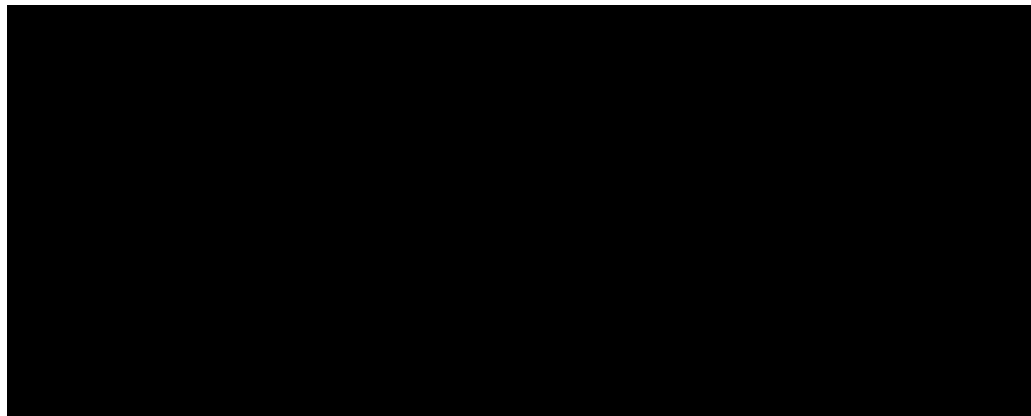
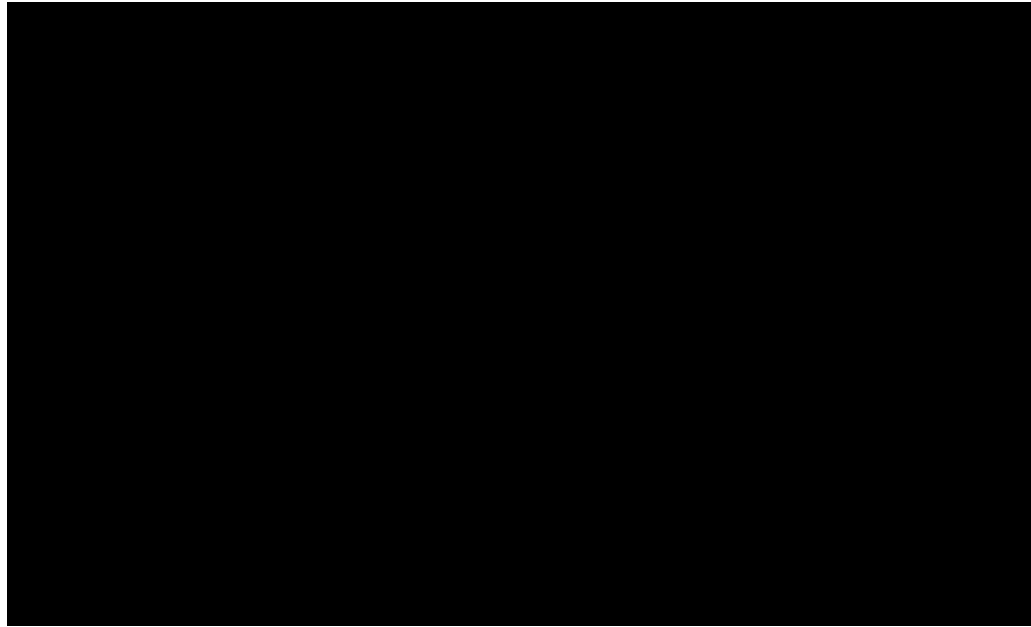
3. Approval of the Minutes Previous Meeting

Prior to the meeting, a copy of the Minutes of the Meeting held on 8 November 2024 was circulated to the Members of the Committee for comments or questions. The proposed changes and the comments provided were duly adopted and incorporated in the foregoing Minutes of the Meeting, and there being no further comments, the Committee approved the minutes of the previous meeting held on 8 November 2024.

4. Presentation of Committee Reports

a. Financial Statement Highlights

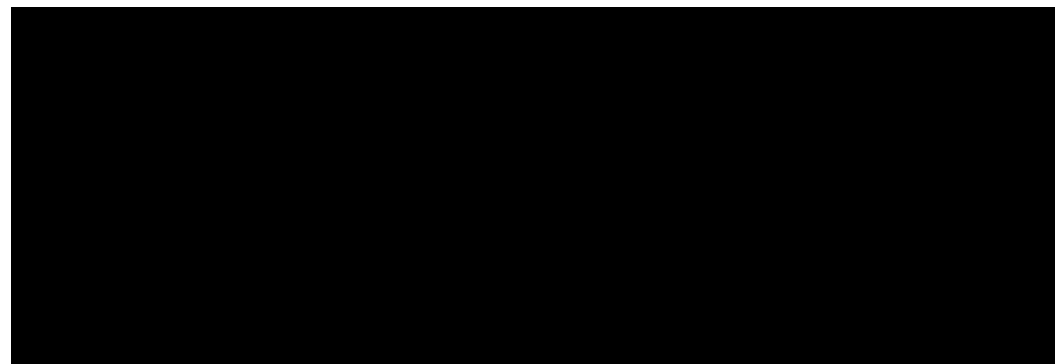
Mr. Justin Helferich, Chief Financial Officer, presented the financial highlights for Q4 2024.

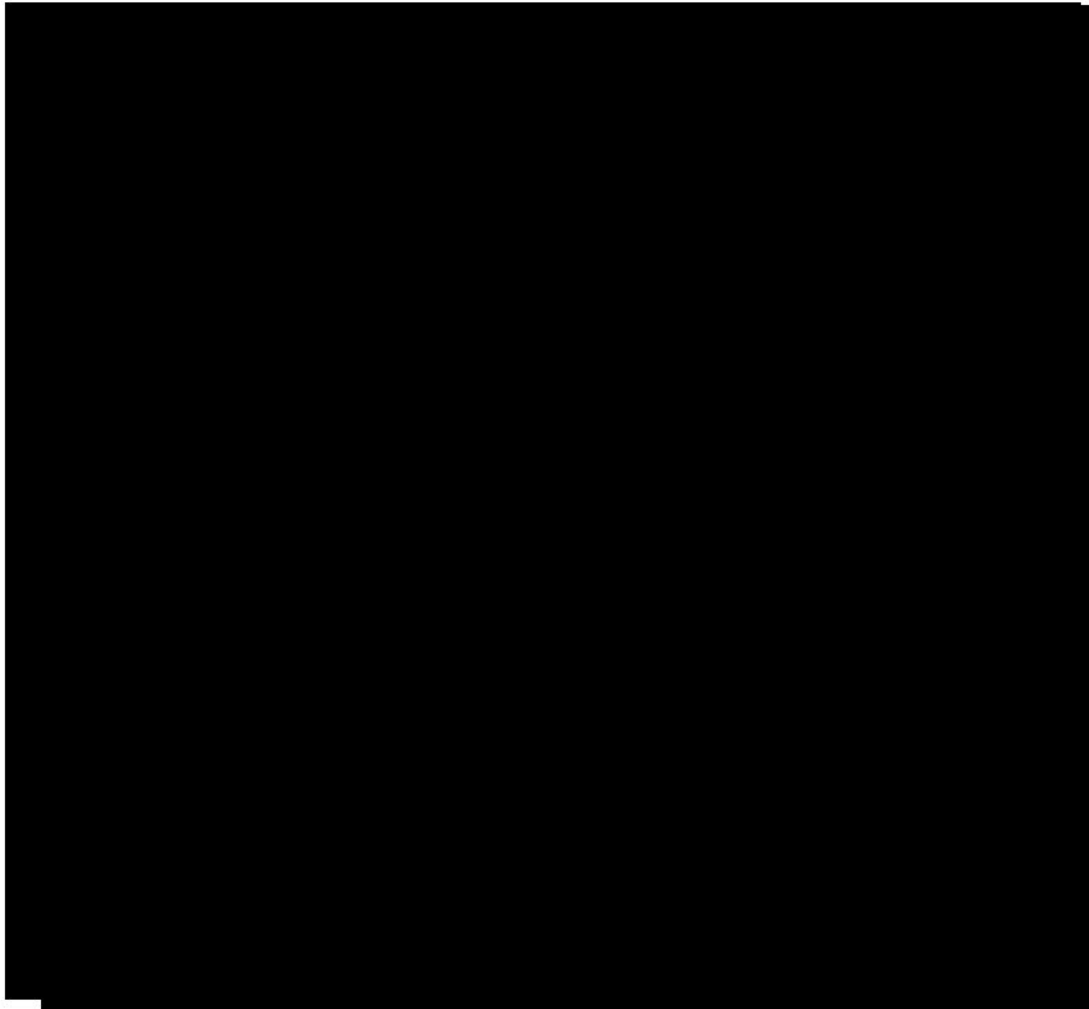


There being no further questions, the Committee noted the report.

b. Audit Services Update

Ms. Maleen Rodriguez, Head of Audit Services, presented to the Committee the Compliance Report for Q4 2024.

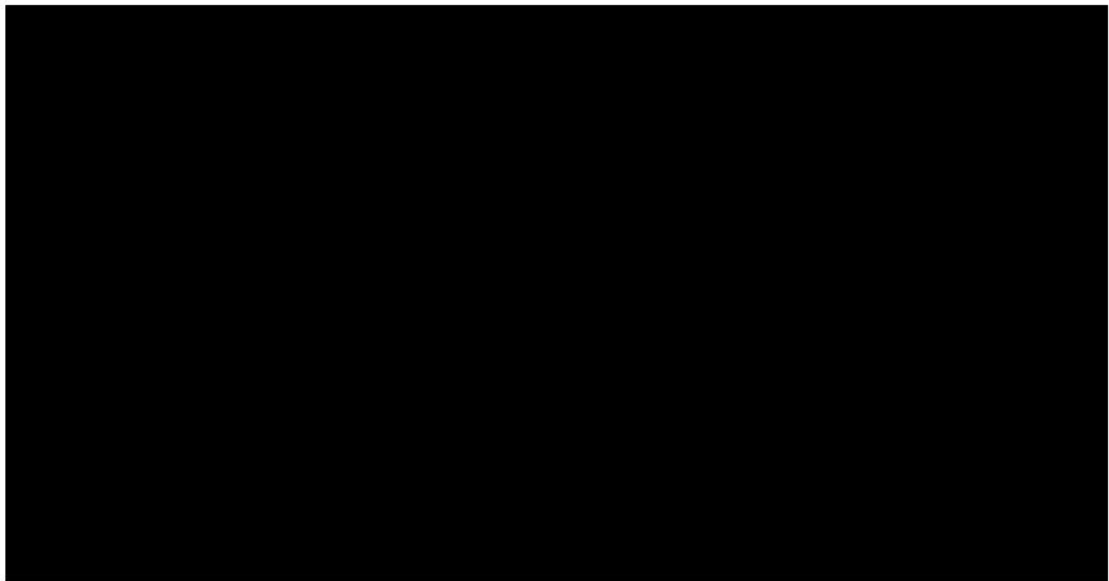


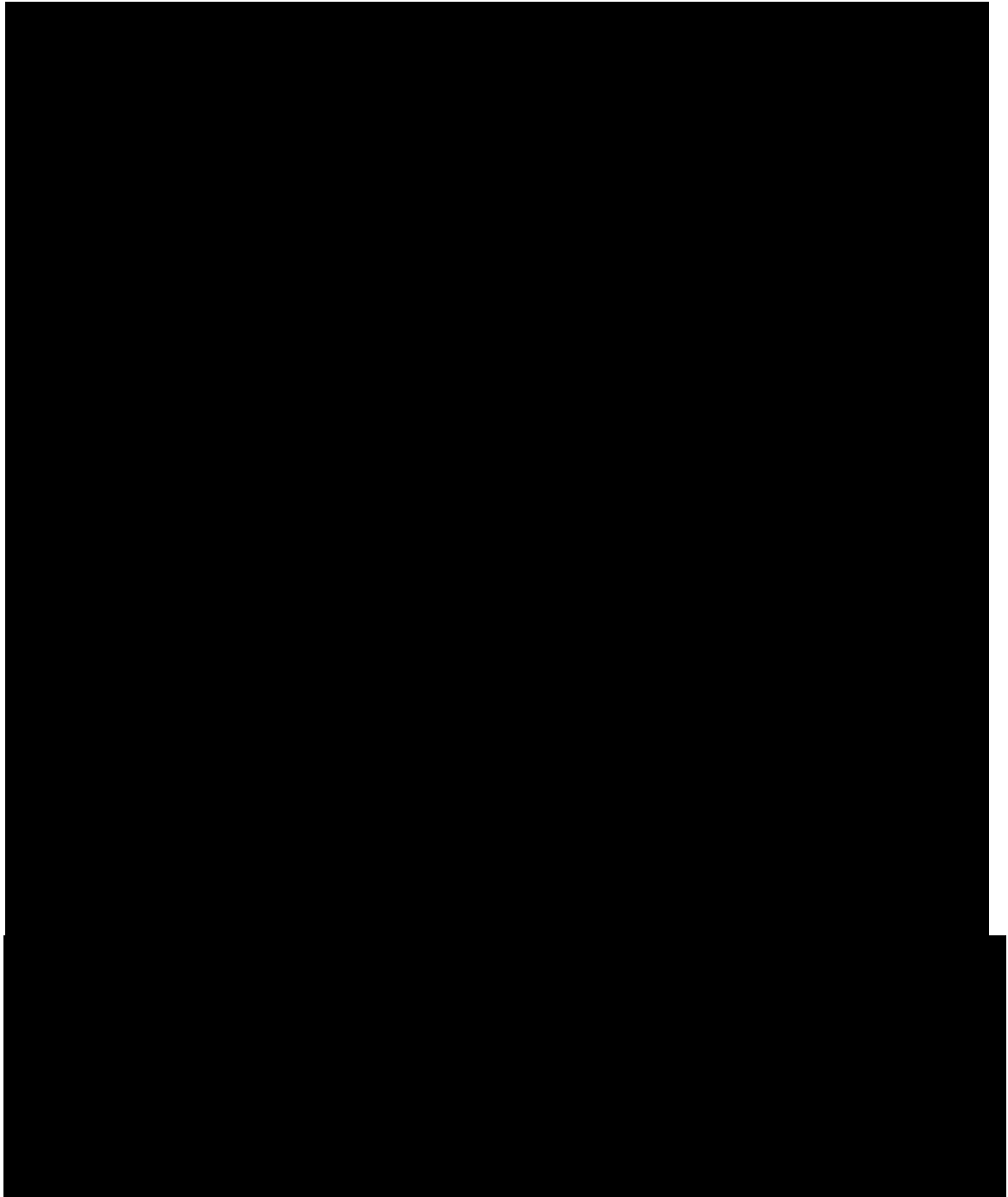


There being no other questions or matters, the Committee noted the report.

c. Compliance Report

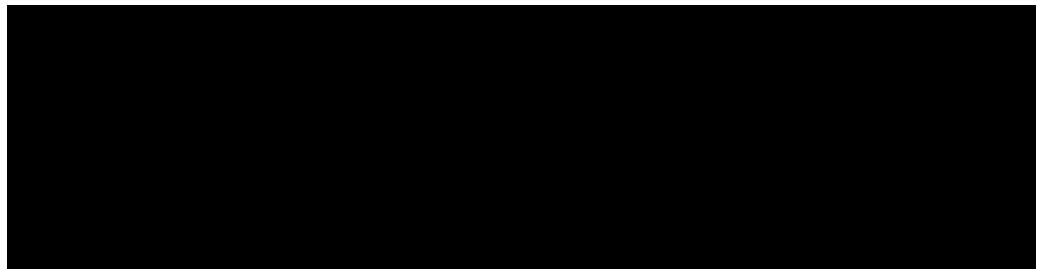
Ms. Imelda Legaspi-Fortugaleza, Chief Compliance Officer, presented the Compliance report for Q4 2024.





d. Complaints Report

Ms. Yula Dy, Complaints Lead, provided the report on Complaints for Q4 2024.

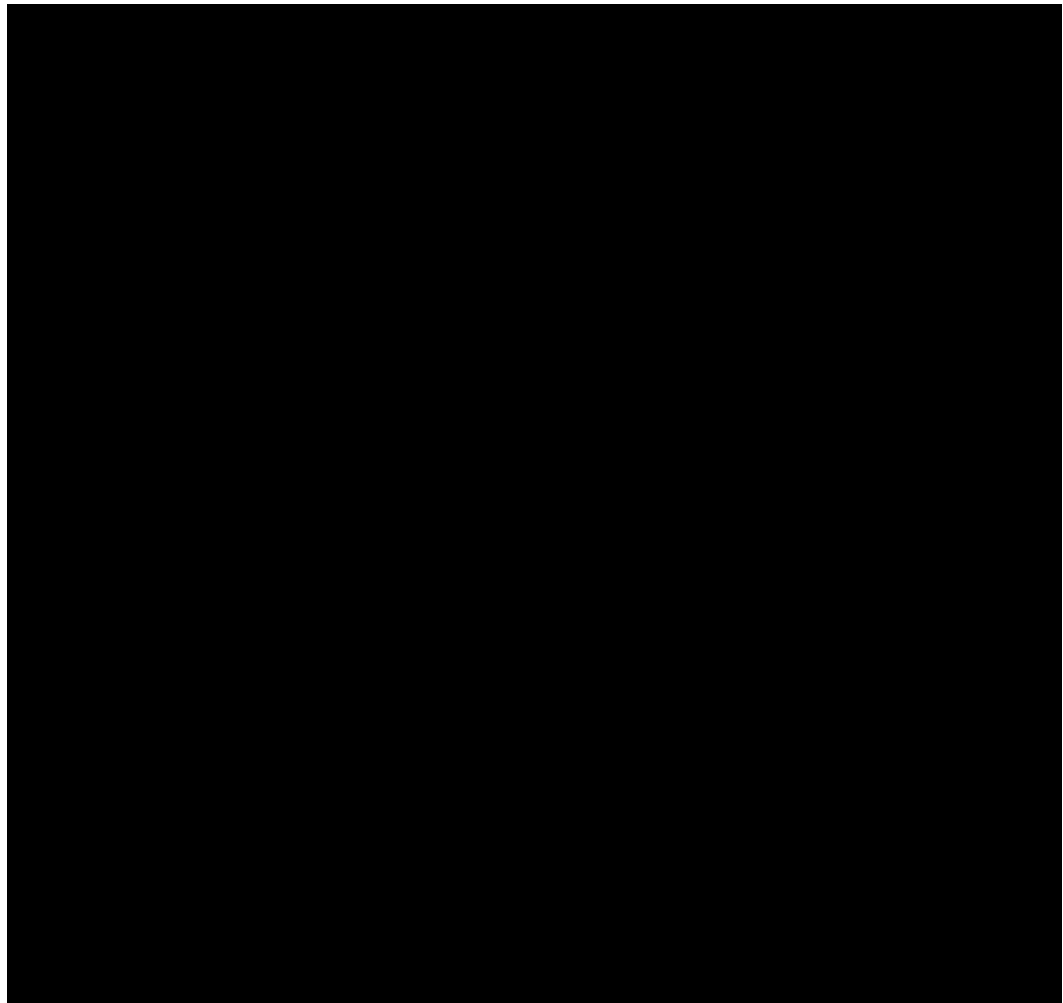




There being no other questions or matters, the Committee noted the report.

e. Risk Report

Mr. Warren Chichirita, Senior Risk Manager, provided the Risk Report for Q4 2024.





There being no other questions or matters, the Committee noted the report.

5. Items for Approval

a. 2025 Audit Plan



6. Other Matters

No other matters were discussed.

7. Adjournment

The Chairperson asked if there were still other questions and clarifications from the Members of the Audit Committee. As no additional matter was raised, the Chairperson duly adjourned the meeting at 3:00 P.M.

Prepared by:



Mark Kristofferson O. de Guzman
Legal Manager



Corporate Secretary

**MANULIFE CHINA BANK LIFE ASSURANCE CORP.
Minutes of the Meeting of the Audit and Risk Committee**

11 April 2025

The Audit and Risk Committee (the “**Committee**”) Meeting of **Manulife China Bank Life Assurance Corp.** (“**MCBL**” or the “**Corporation**”) was held on 11 April 2025 at 10:45 A.M. at the 10F NEX Tower, 6786 Ayala Avenue, Makati City and via Microsoft Teams Application accessed through the individual company-issued devices of each Member.

PRESENT:

- | | |
|-------------------------|-------------|
| 1. Maria Theresa Qurino | Chairperson |
| 2. Conrado Favorito | Member |
| 3. Wilton Kee | Member |
| 4. Patrick Cheng | Member |

In Attendance:

- | | |
|-------------------------------|-------------------------------|
| 1. Justin Helferich | Chief Finance Officer |
| 2. Fritzie Tangkia-Fabricante | General Counsel |
| 3. Jean Israel | Controller |
| 4. Imelda Legaspi-Fortugaleza | Chief Compliance Officer |
| 5. Maleen Rodriguez | Head of Audit Services |
| 6. Yula Dy | Complaints Lead |
| 7. Katerina Villar Suarez | Chief Risk Officer |
| 8. Warren Chichirita | Senior Risk Manager |
| 9. Bernalette Ramos | SGV & Co. |
| 10. Lenard Adona | SGV & Co. |
| 11. Jay Ballesteros | SGV & Co. |
| 12. Abbiegail Sac | Corporate Secretary |
| 13. Prospero Banzuela III | Assistant Corporate Secretary |
| 14. Mark de Guzman | Legal Manager |
| 15. Adrian Joshua Seballos | Legal Assistant |

1. Call to Order / Determination of Quorum

Chairperson Maria Theresa Qurino presided and called the meeting to order at 10:45 A.M. after the verification of the presence of a quorum. The Corporate Secretary took the minutes of the meeting.

The Members who joined the meeting notified in advance the Corporate Secretary of their intention to participate in the meeting through remote communication. They further confirmed (a) their full names and positions, (b) locations, (c) that they can clearly hear the other Members and attendees participating in the meeting, (d) that they received the Notice of the Meeting including the agenda and materials of this meeting, and (e) the device/s being used.

2. Matters arising from the Previous Meeting

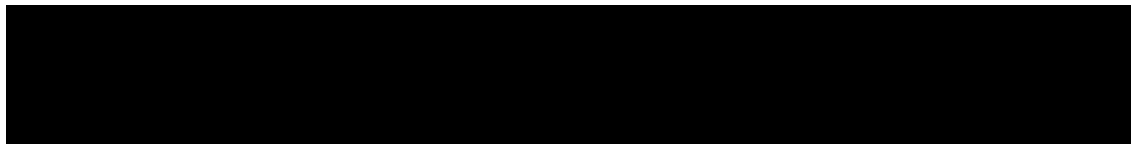
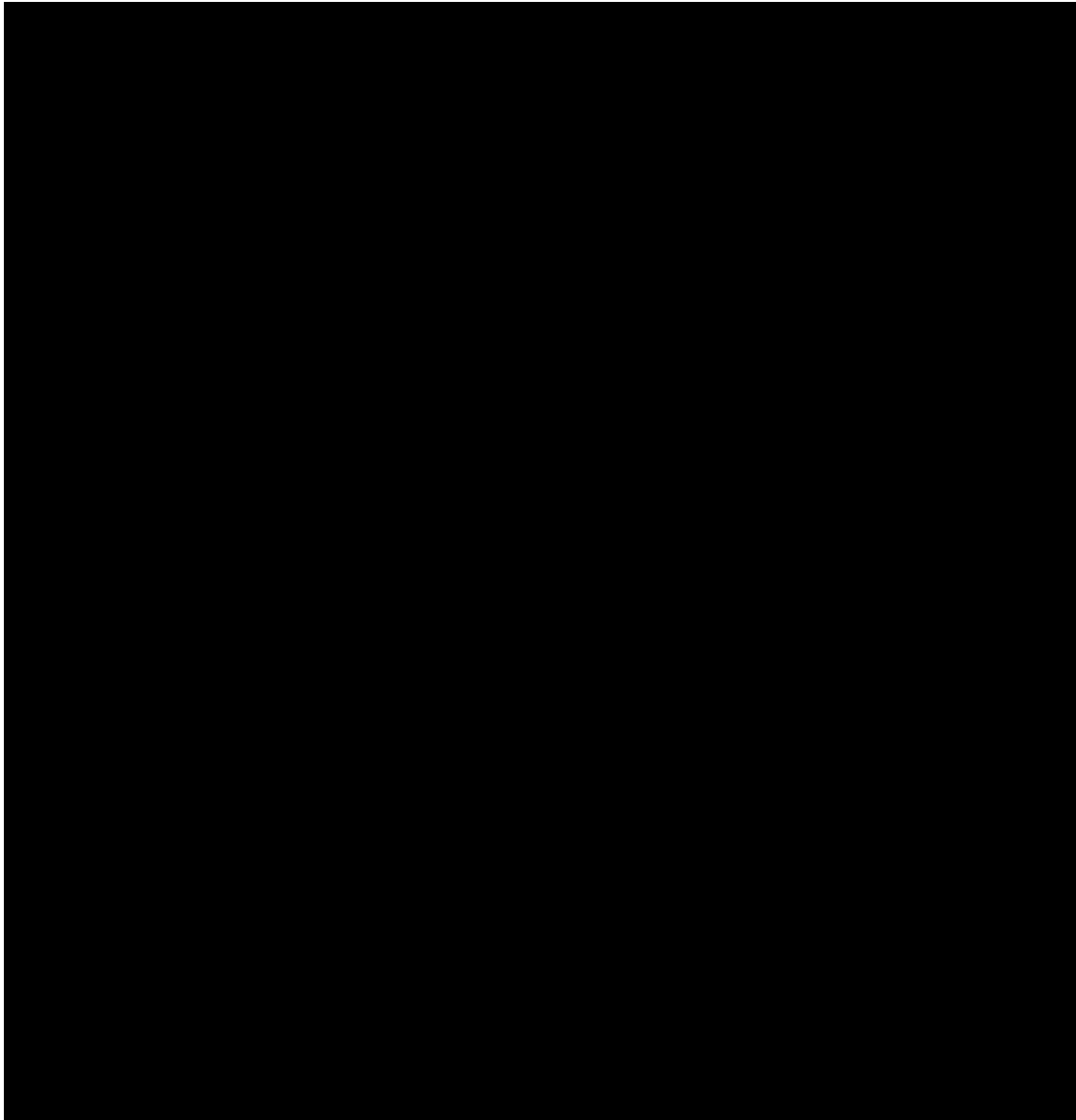
There were no matters arising from the minutes of the previous meeting.

3. Approval of the Minutes Previous Meeting

Prior to the meeting, a copy of the Minutes of the Meeting held on 28 February 2025 was circulated to the Members of the Committee for comments or questions. The proposed changes and the comments provided were duly adopted and incorporated in the foregoing Minutes of the Meeting, and there being no further comments, the Committee approved the minutes of the previous meeting held on 28 February 2025.

4. Presentation by SGV & Co. of the Audited Financial Statements (2024)

Ms. Bernalette Ramos, Audit Engagement Partner of External Auditor SGV & Co. (SGV), presented the 2024 Audited Financial Statements of MCBL.

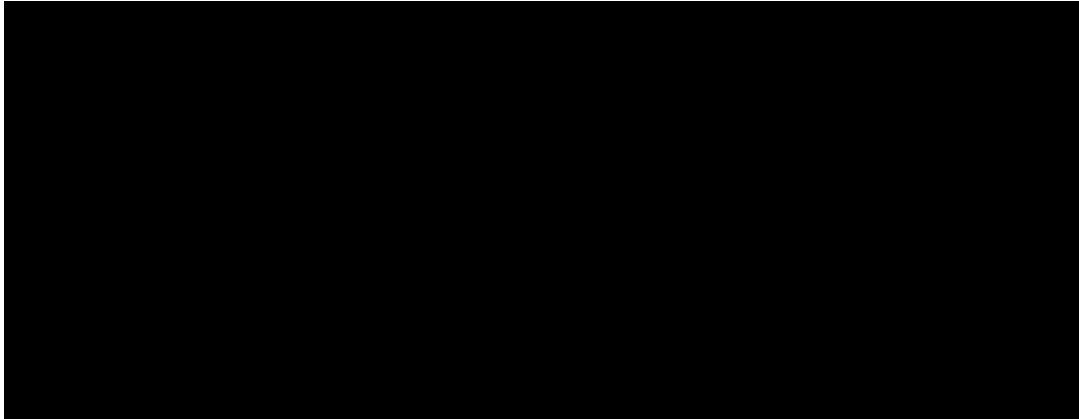


Upon motion duly made and seconded, the Committee voted to endorse the Audited Financial Statements for approval of the Board of Directors.

5. Presentation of Committee Reports

5.1 Audit Services Update

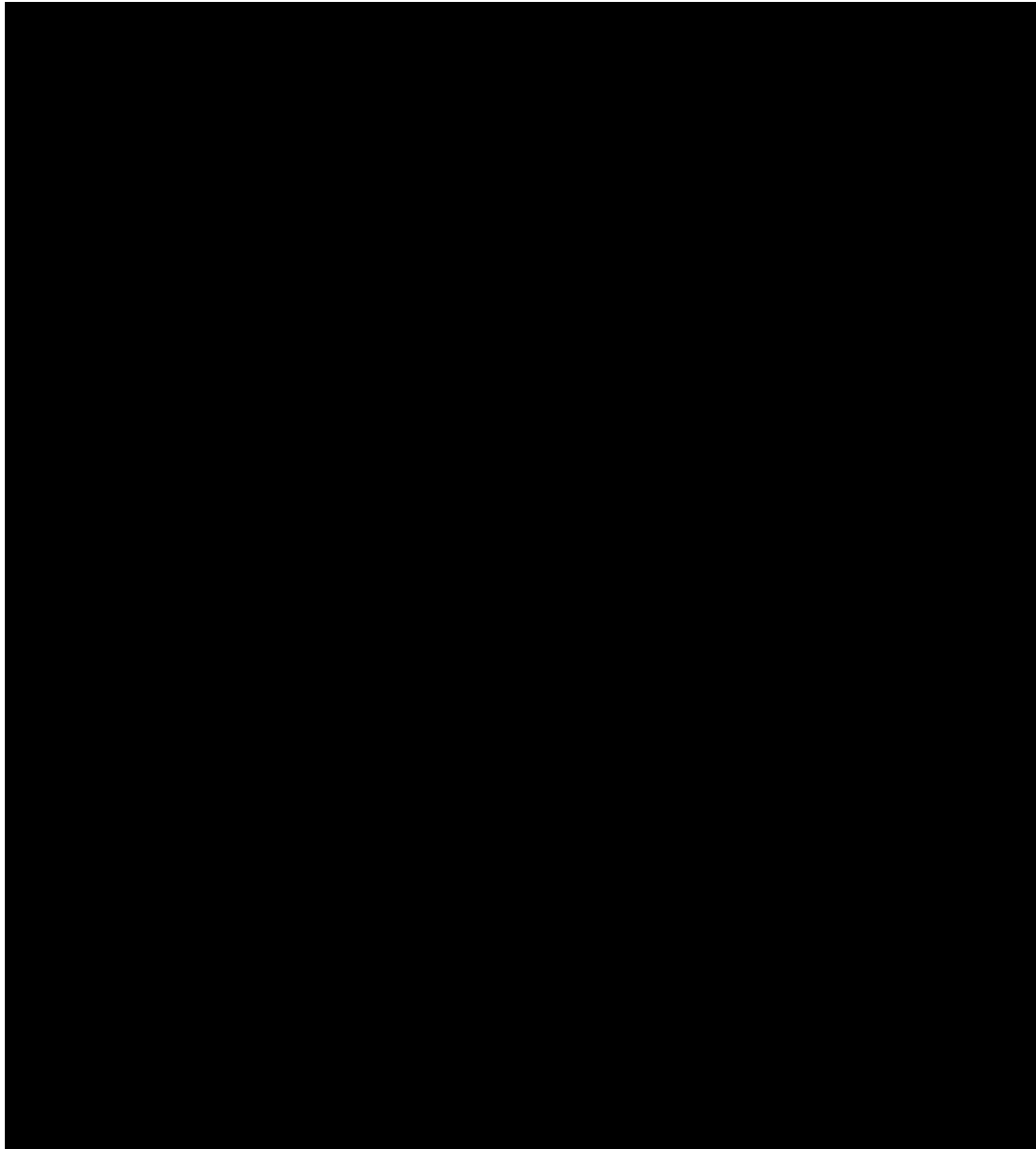
Ms. Maleen Rodriguez, Head of Audit Services, presented to the Committee the Compliance Report for Q1 2025.



There being no other questions or matters, the Committee noted the report.

5.2 Compliance Report

Ms. Imelda Legaspi-Fortugaleza, Chief Compliance Officer, presented the Compliance report for Q4 2024.

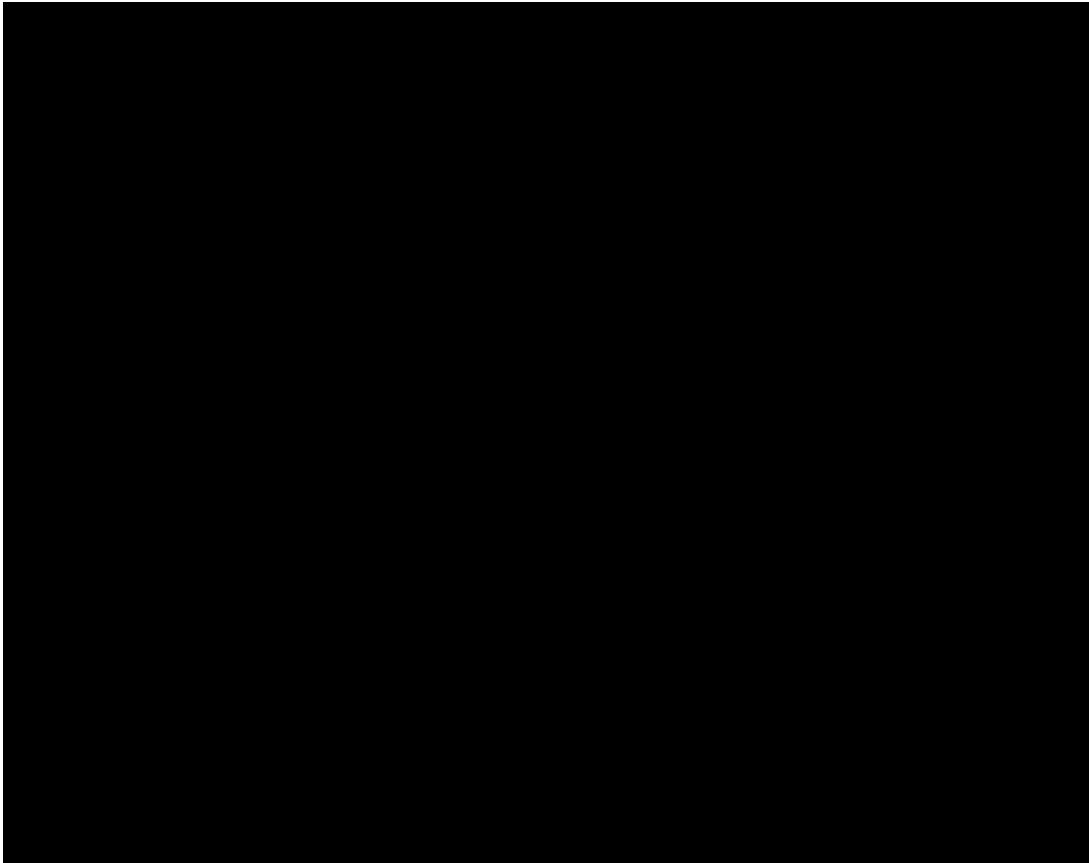




There being no other questions or comments, the Committee noted the report.

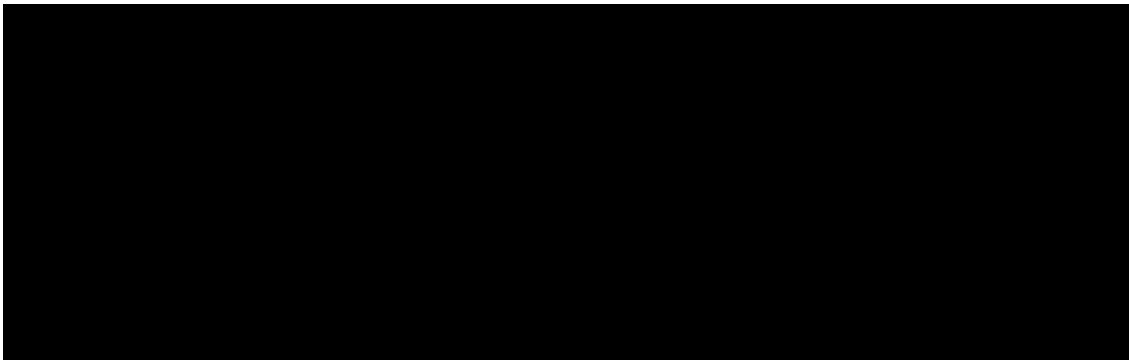
5.3 Complaints Report

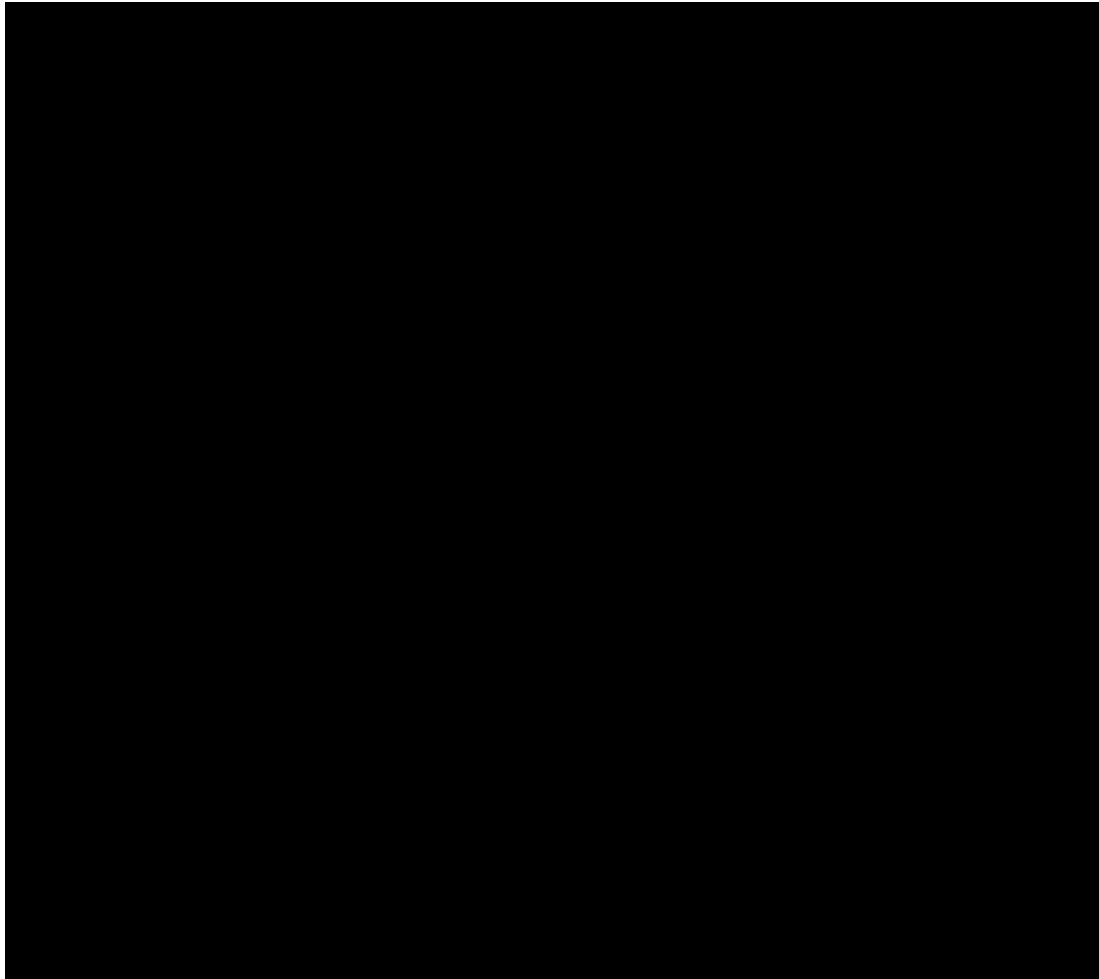
Ms. Yula Dy, Complaints Lead, provided the report on Complaints for Q4 2024.



There being questions, the Committee noted the report.

5.4 Risk Report

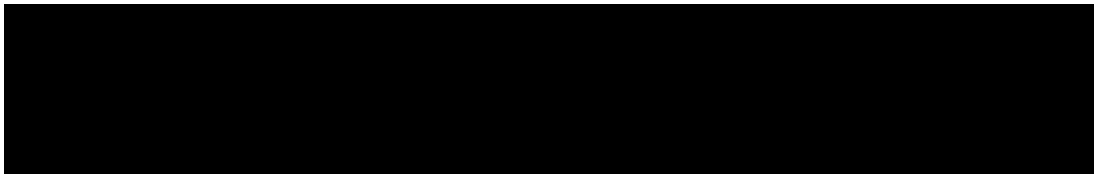




There being no other questions or comments, the Committee noted the report.

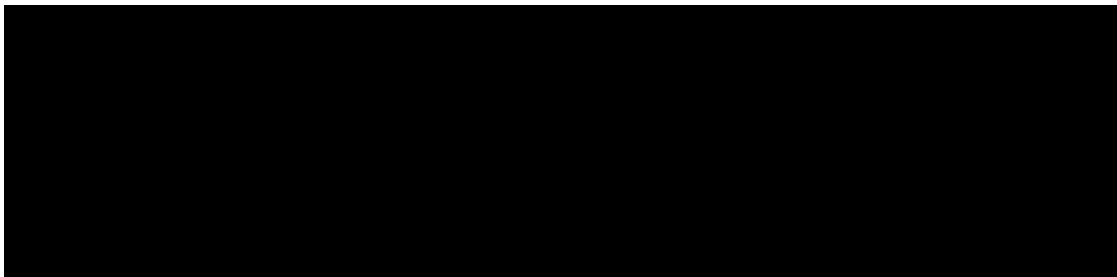
6. Items for Approval

6.1 Enterprise Risk Management Policy



6.2 Authority to Update the List of Representatives with the Credit Information Corporation (CIC)

6.3 2024 Anti-Money Laundering and Anti-Terrorist Financing (AML/ATF) Self-Assessment



6.4 Audit Charter



7. Other Matters/ Adjournment

The Chairperson asked if there were still other questions and clarifications from the Members of the Audit Committee. As no additional matter was raised, the Chairperson duly adjourned the meeting at 11:48 P.M.

Prepared by:



Prospero Banzuela III
Assistant Corporate Secretary

Attested by:



Abbiegail D. Sac
Corporate Secretary

**MANULIFE CHINA BANK LIFE ASSURANCE CORP.
Minutes of the Meeting of the Audit and Risk Committee**

29 August 2025

The Audit and Risk Committee (the “**Committee**”) Meeting of **Manulife China Bank Life Assurance Corp.** (“**MCBL**” or the “**Corporation**”) was held on 29 August 2025 at 10:17 A.M. at the 10F NEX Tower, 6786 Ayala Avenue, Makati City and via Microsoft Teams Application accessed through the individual company-issued devices of each Member.

PRESENT:

- | | |
|-------------------------|-----------------------------------|
| 1. Maria Theresa Qurino | Chairperson, Independent Director |
| 2. Conrado Favorito | Member, Independent Director |
| 3. Claire Ann Yap | Member, Independent Director |
| 4. Wilton Kee | Member |
| 5. Patrick Cheng | Member |

In Attendance:

- | | |
|-------------------------------|--|
| 1. Justin Helferich | Manulife Philippines, Chief Finance Officer |
| 2. Fritzie Tangkia-Fabricante | General Counsel |
| 3. Jean Israel | Controller and Treasurer |
| 4. Imelda Legaspi-Fortugaleza | Chief Compliance Officer |
| 5. Maleen Rodriguez | Manulife Philippines, Head of Audit Services |
| 6. Katerina Villar Suarez | Manulife Philippines, Chief Risk Officer |
| 7. Warren Chichirita | Manulife Philippines, Senior Risk Manager |
| 8. Yula Dy | Manulife Philippines, Complaints Lead |
| 9. Randy Quimbo | Manulife Philippines, Head, Customer Operations and Experience Group |
| 10. Abbiegail Sac | Corporate Secretary |
| 11. Prospero Banzuela III | Assistant Corporate Secretary |
| 12. Mark de Guzman | Manulife Philippines, Legal Manager |
| 13. Adrian Joshua Seballos | Manulife Philippines, Legal Assistant |
| 14. PJ Gayda | Manulife Philippines, Senior Legal Manager |

1. Call to Order / Determination of Quorum

Chairperson Maria Theresa Quirino presided and called the meeting to order at 10:17 A.M. after the verification of the presence of a quorum. The Corporate Secretary took the minutes of the meeting.

The Members who joined the meeting notified in advance the Corporate Secretary of their intention to participate in the meeting through remote communication. They further confirmed (a) their full names and positions, (b) locations, (c) that they can clearly hear the other Members and attendees participating in the meeting, (d) that they received the Notice of the Meeting including the agenda and materials of this meeting, and (e) the device/s being used.

2. Matters arising from the Previous Meeting

A matter arising from the previous meeting was discussed during the meeting.¹

3. Approval of the Minutes Previous Meeting

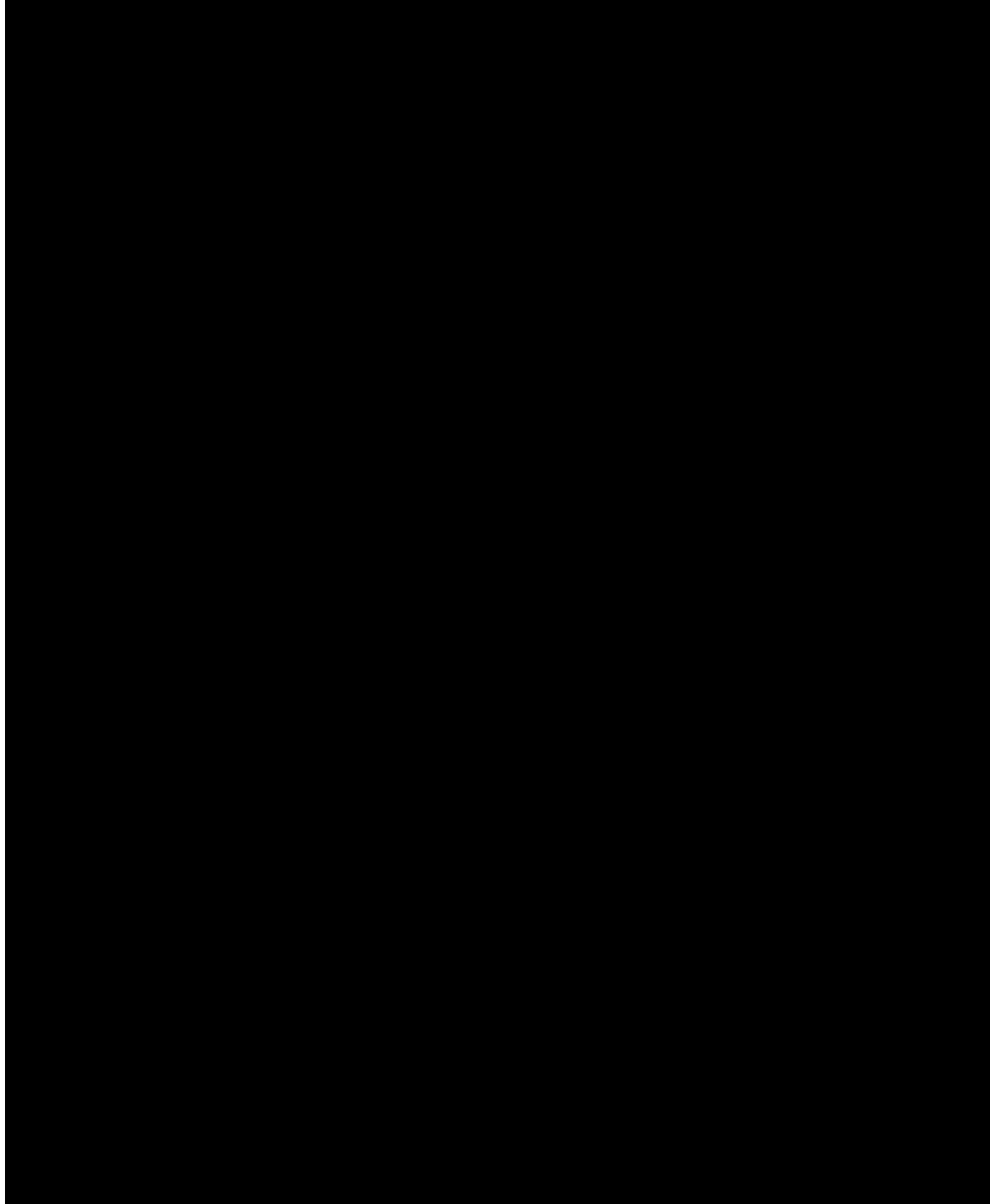
Prior to the meeting, a copy of the Minutes of the Meeting held on 11 April 2025 was circulated to the Members of the Committee for comments or questions. The proposed changes and the comments provided were duly adopted and incorporated in the foregoing Minutes of the Meeting, and there being no further comments, the Committee approved the minutes of the previous meeting held on 11 April 2025.

¹ MCBL AC-12

4. Presentation of Committee Reports

a. Financial Statement Highlights

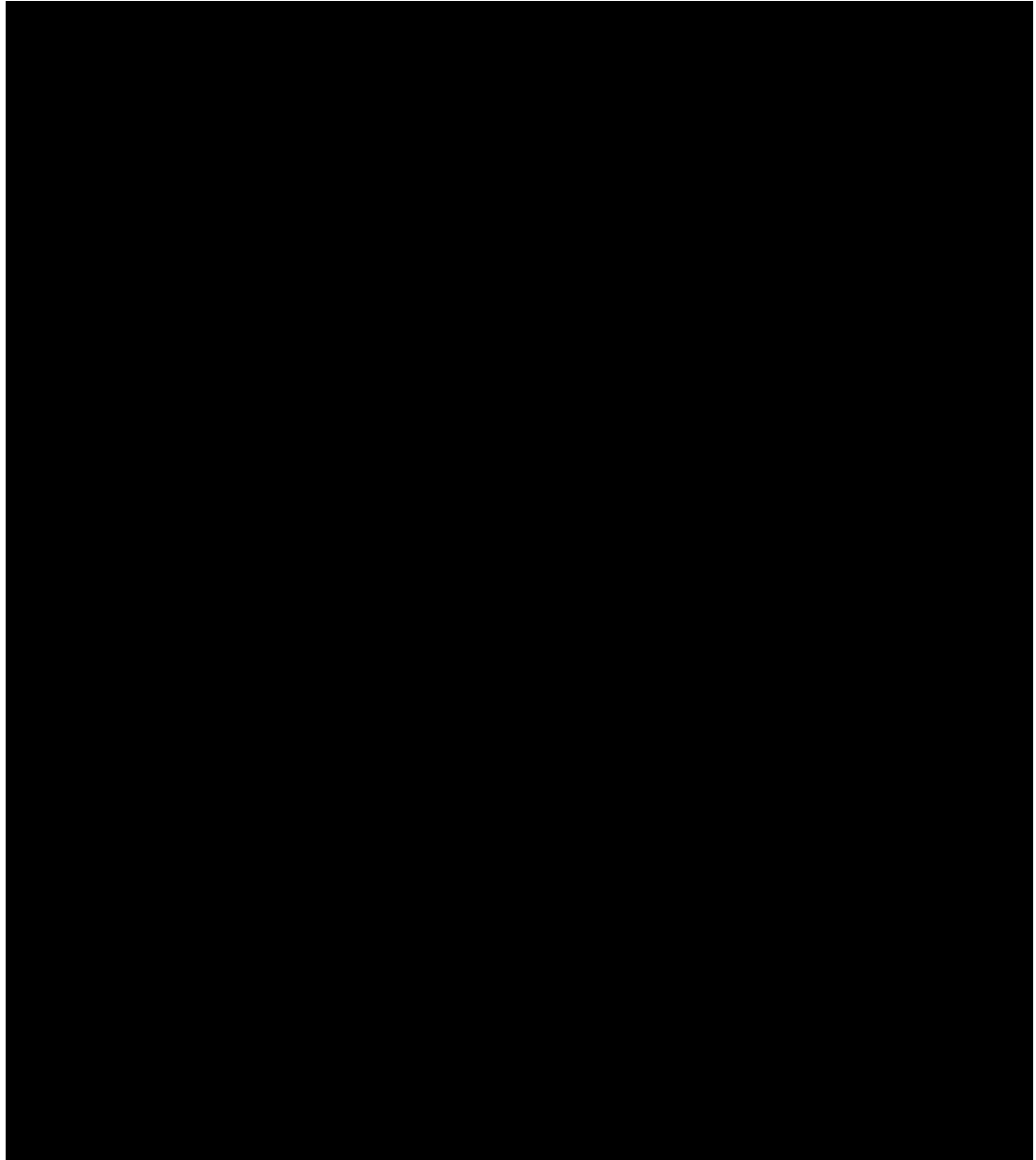
Mr. Justin Helferich, Manulife Philippines' Chief Financial Officer, and Ms. Jean Israel, Controller, presented the 1st half 2025 Financial Statement Highlights for MCBL.



There being no other questions or comments, the Committee noted the report.

b. Audit Services Update

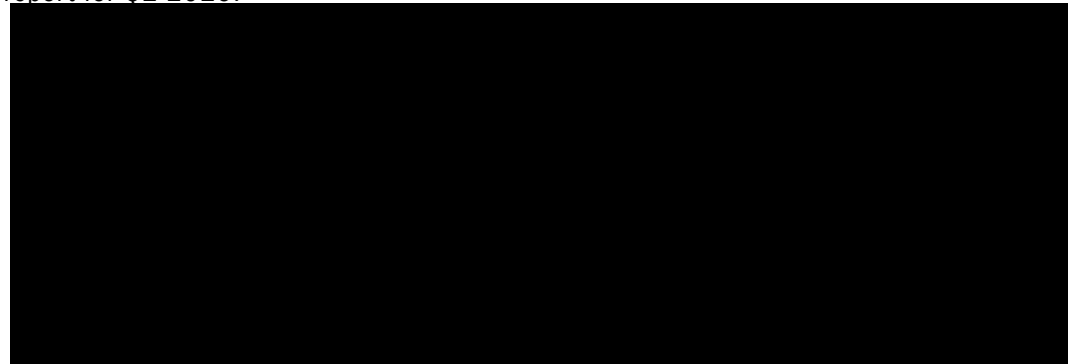
The Head of Audit Services, Ms. Maleen Rodriguez, reported to the Committee the following updates for Q2 2025:

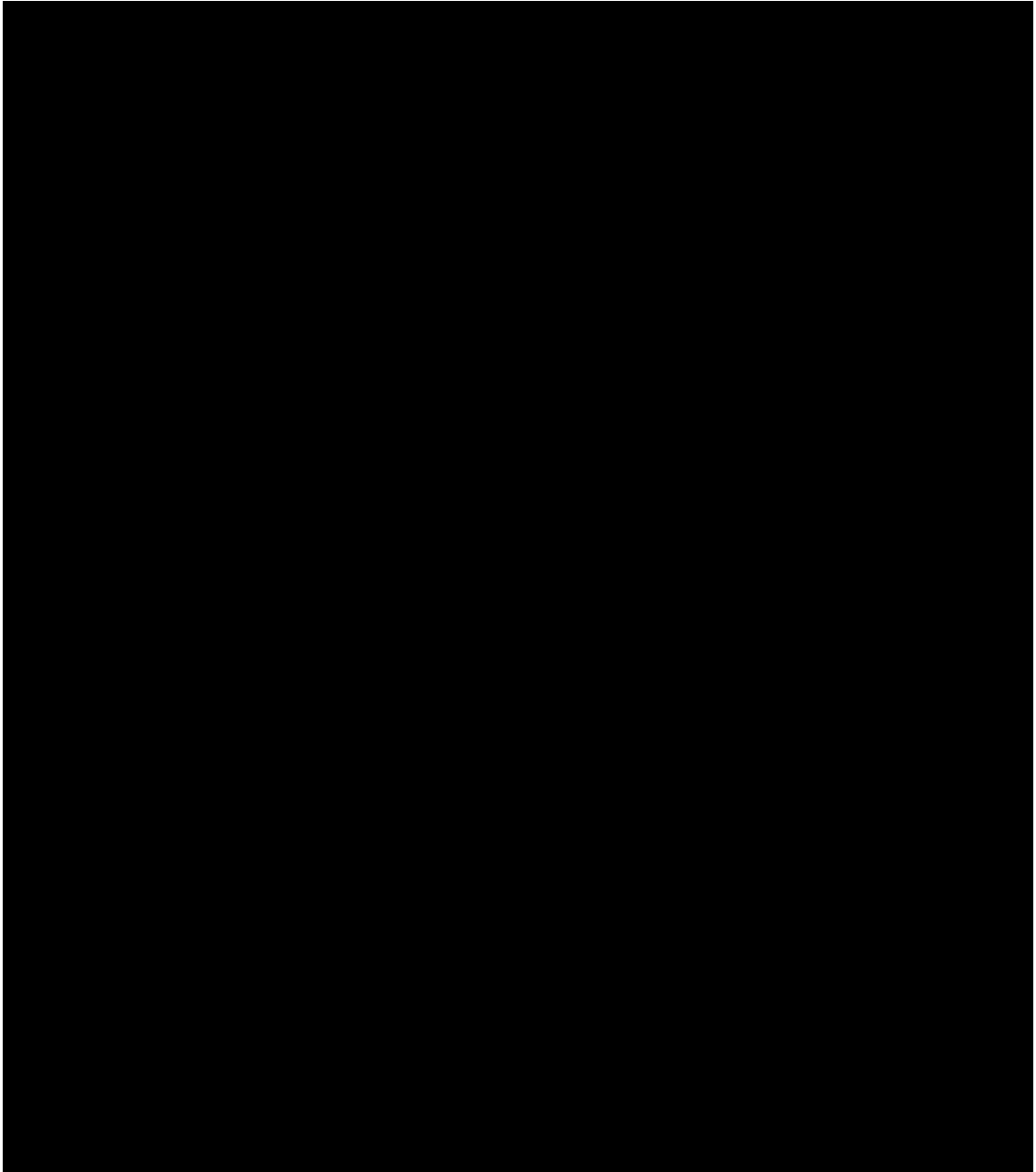


There being no other questions or comments, the Committee noted the report.

c. Compliance Report

Ms. Imelda Legaspi-Fortugaleza, Chief Compliance Officer, presented the Compliance report for Q2 2025.

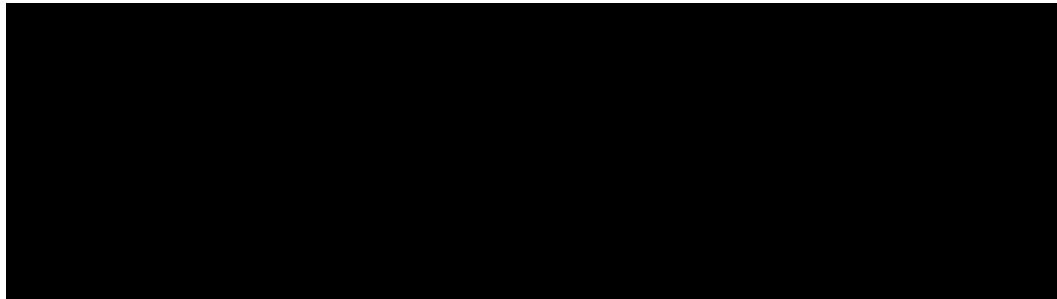


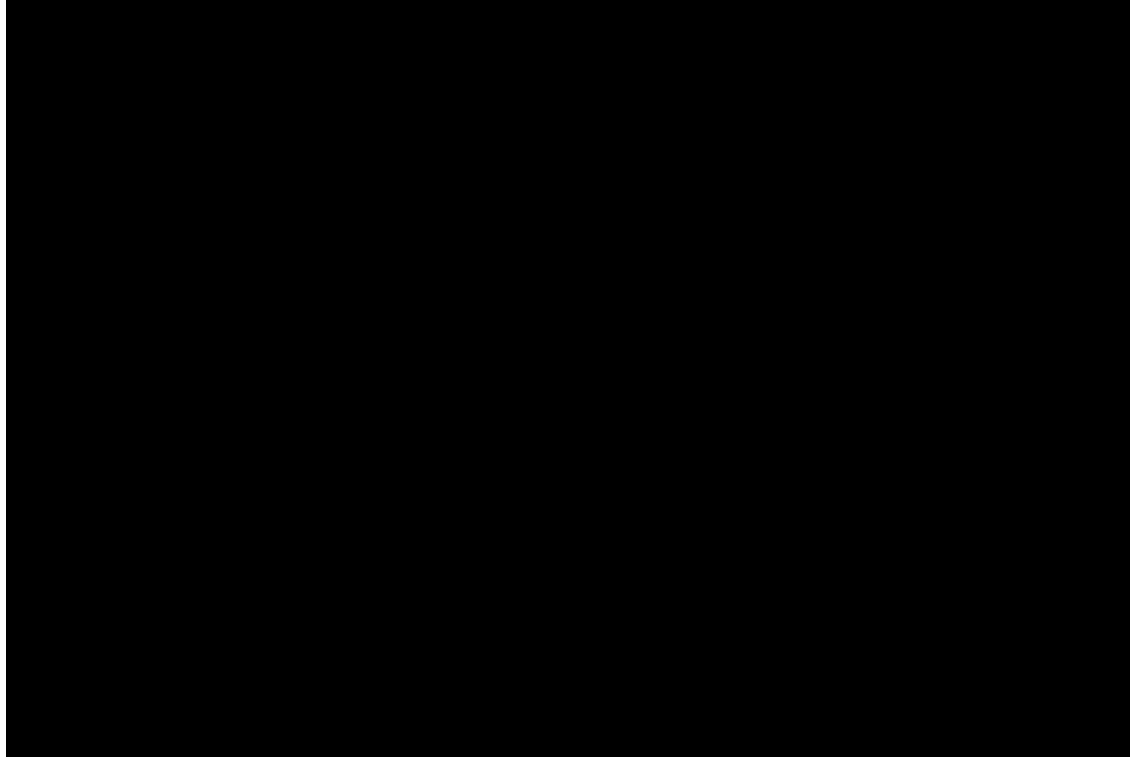


There being no other questions or comments, the Committee noted the report.

d. Complaints Report

Mr. Randy Quimbo, Head, Customer Operations and Experience Group, presented the Complaints Report for Q2 2025.

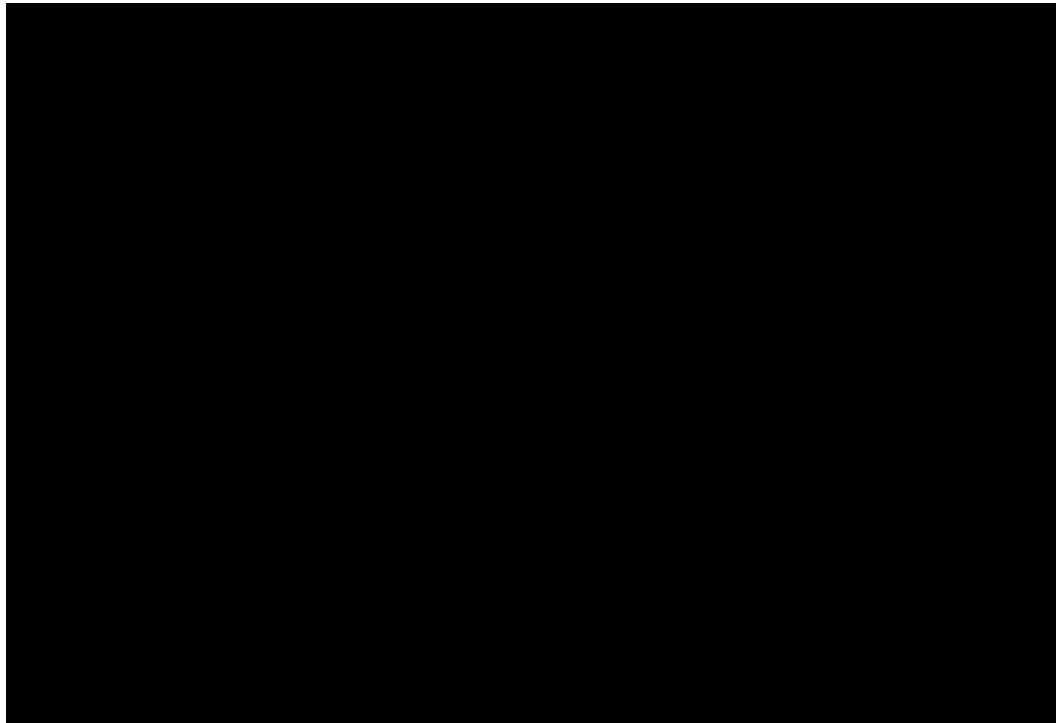




There being no questions, the Committee noted the report.

e. Risk Report

Mr. Warren Chichirita, Senior Risk Manager, presented the Risk Outlook Report for Q2 2025. He reported that the overall risk profile of MCBL remains heightened (Amber) but within the Company's risk appetite.





There being no other questions or comments, the Committee noted the report.

5. Other Matters/ Adjournment

The Chairperson asked if there were still other questions and clarifications from the Members of the Audit Committee. As no additional matter was raised, the Chairperson duly adjourned the meeting at 11:34 P.M.

Prepared by:



Assistant Corporate Secretary

Attested by:



Abbiegail D. Sac
Corporate Secretary

**MANULIFE CHINA BANK LIFE ASSURANCE CORP.
Minutes of the Meeting of the Audit and Risk Committee**

21 November 2025

The Audit and Risk Committee (the “**Committee**”) Meeting of **Manulife China Bank Life Assurance Corp.** (“**MCBL**” or the “**Corporation**”) was held on 21 November 2025 at 10:34 A.M. at the 10F NEX Tower, 6786 Ayala Avenue, Makati City and via Microsoft Teams Application accessed through the individual company-issued devices of each Member.

PRESENT:

- | | |
|-------------------------|-----------------------------------|
| 1. Maria Theresa Qurino | Chairperson, Independent Director |
| 2. Conrado Favorito | Member, Independent Director |
| 3. Wilton Kee | Member |
| 4. Patrick Cheng | Member |

REGRETS:

- | | |
|-------------------|------------------------------|
| 1. Claire Ann Yap | Member, Independent Director |
|-------------------|------------------------------|

In Attendance:

- | | |
|-------------------------------|--|
| 1. Fritzie Tangkia-Fabricante | General Counsel |
| 2. Jean Israel | Controller and Treasurer |
| 3. Imelda Legaspi-Fortugaleza | Chief Compliance Officer |
| 4. Maleen Rodriguez | Manulife Philippines, Head of Audit Services |
| 5. Katerina Villar Suarez | Manulife Philippines, Chief Risk Officer |
| 6. Warren Chichirita | Manulife Philippines, Senior Risk Manager |
| 7. Rhea Vizcarra | Chief Operations Officer |
| 8. Randy Quimbo | Manulife Philippines, Head, Customer Operations and Experience Group |
| 9. Bernalette Ramos | SGV & Co. |
| 10. Jay Ballesteros | SGV & Co. |
| 11. Almira Po | SGV & Co. |
| 12. Abbiegail Sac | Corporate Secretary |
| 13. Prospero Banzuela III | Assistant Corporate Secretary |
| 14. Mark de Guzman | Manulife Philippines, Legal Manager |
| 15. Adrian Joshua Seballos | Manulife Philippines, Legal Assistant |
| 16. PJ Gayda | Manulife Philippines, Senior Legal Manager |

1. Call to Order / Determination of Quorum

Chairperson Maria Theresa Qurino presided and called the meeting to order at 10:34 A.M. after the verification of the presence of a quorum. The Corporate Secretary took the minutes of the meeting.

The Members who joined the meeting notified in advance the Corporate Secretary of their intention to participate in the meeting through remote communication. They further confirmed (a) their full names and positions, (b) locations, (c) that they can clearly hear the other Members and attendees participating in the meeting, (d) that they received the Notice of the Meeting including the agenda and materials of this meeting, and (e) the device/s being used.

2. Matters arising from the Previous Meeting

Two matters arising from the previous meeting were discussed during the meeting.¹

3. Approval of the Minutes Previous Meeting

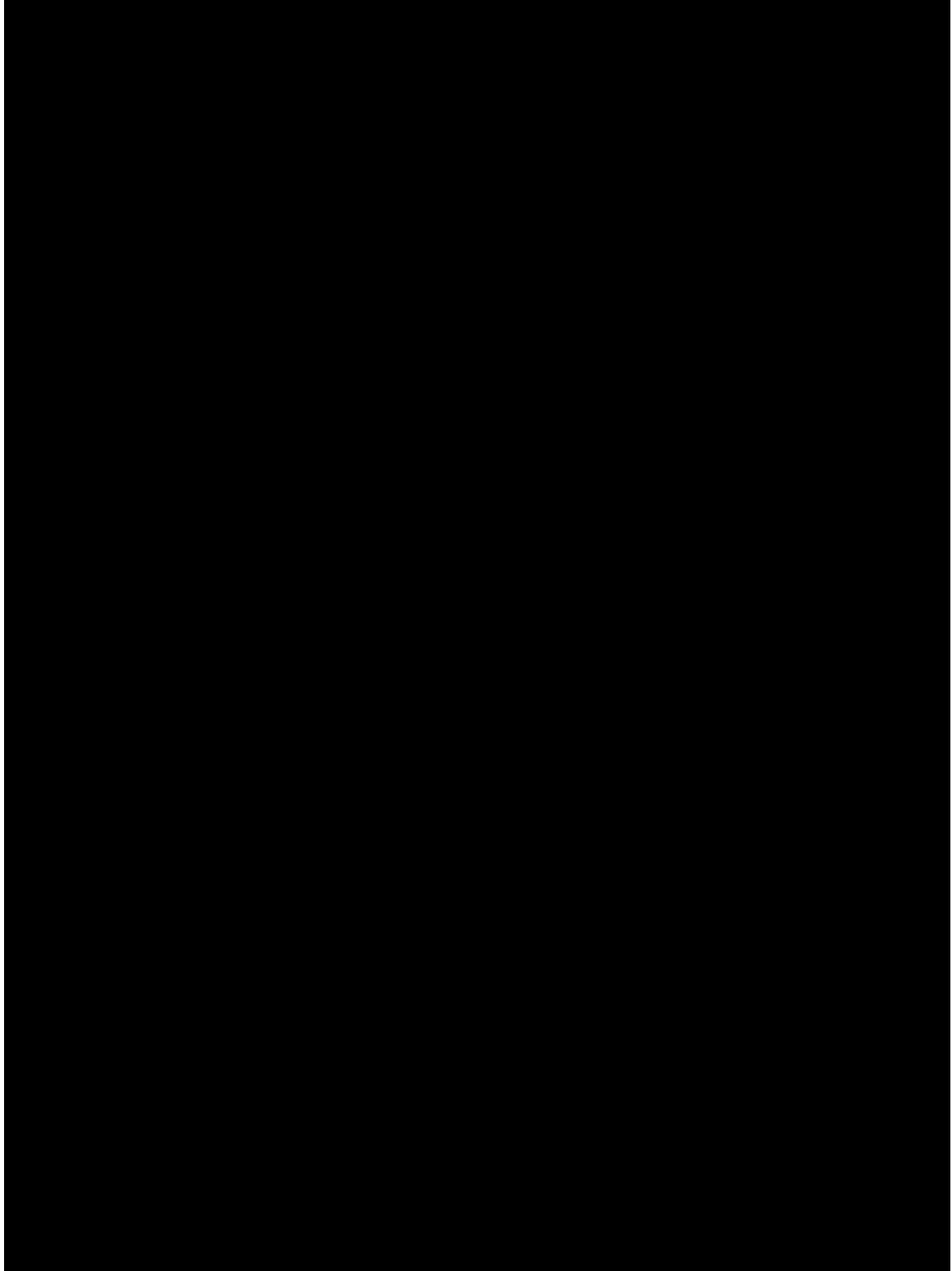
Prior to the meeting, a copy of the Minutes of the Meeting held on 29 August 2025 was circulated to the Members of the Committee for comments or questions. The proposed changes and the comments provided were duly adopted and incorporated in the foregoing

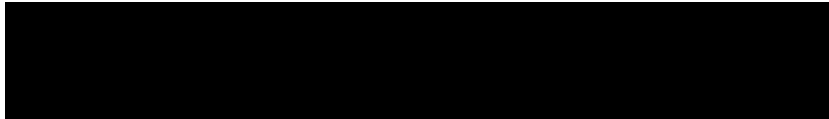
¹ MCBL AC-13 and MCBL AC-14

Minutes of the Meeting, and there being no further comments, the Committee approved the minutes of the previous meeting held on 29 August 2025.

4. Presentation of the Audit Plan (SGV & Co.)

Ms. Bernalette Ramos, Engagement Partner of the External Auditor SGV & Co., presented the Audit Plan for the year ending 31 December 2025 for MCBL.



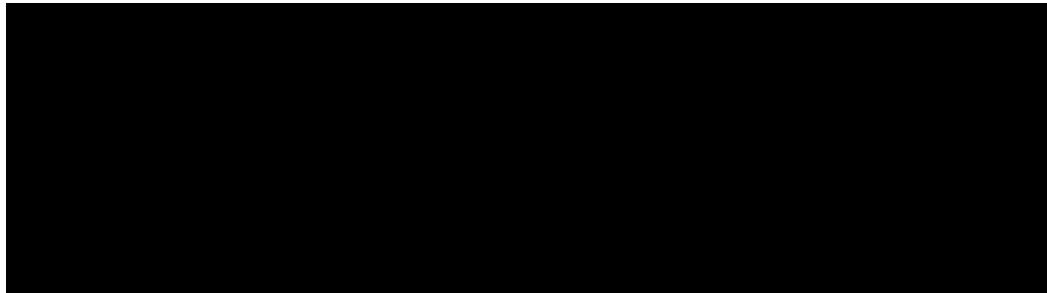
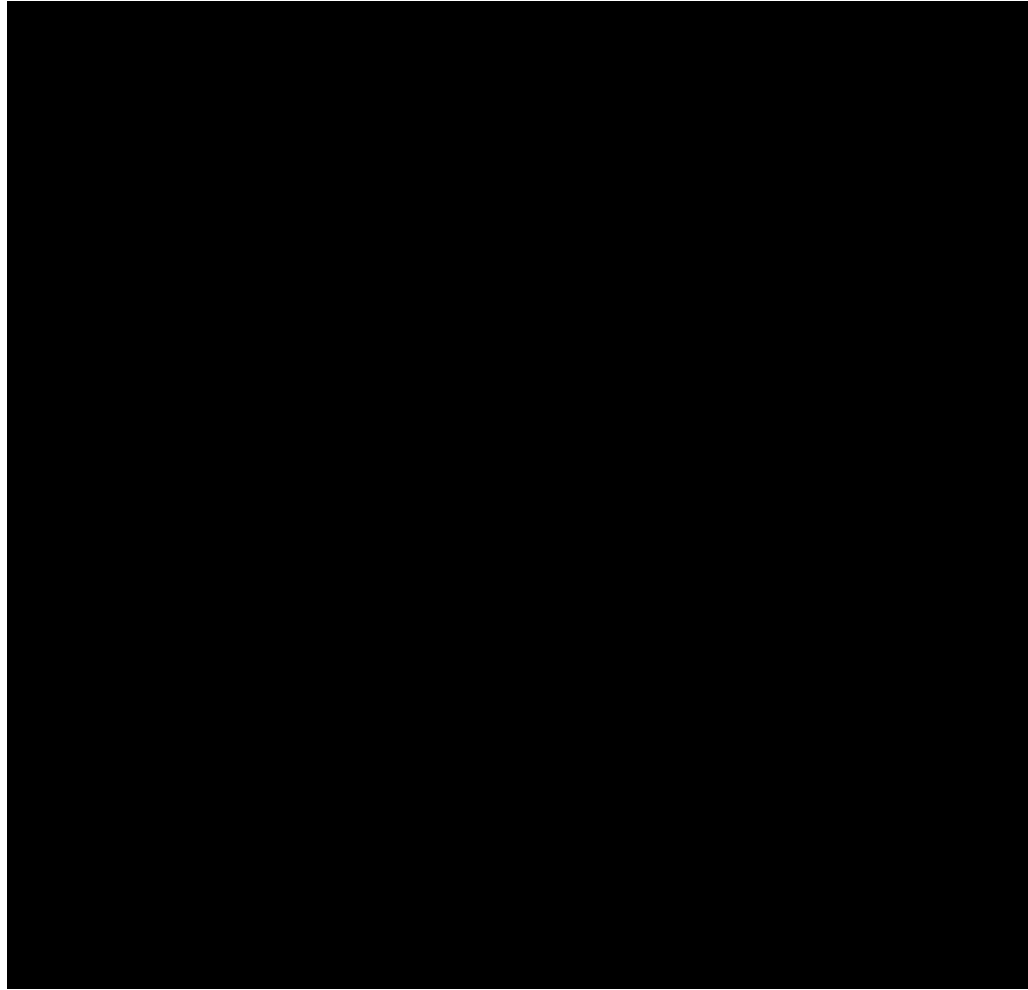


There being no other questions, the Committee approved the External Auditor's Audit Plan.

5. Presentation of Committee Reports

5.1 Financial Statement Highlights

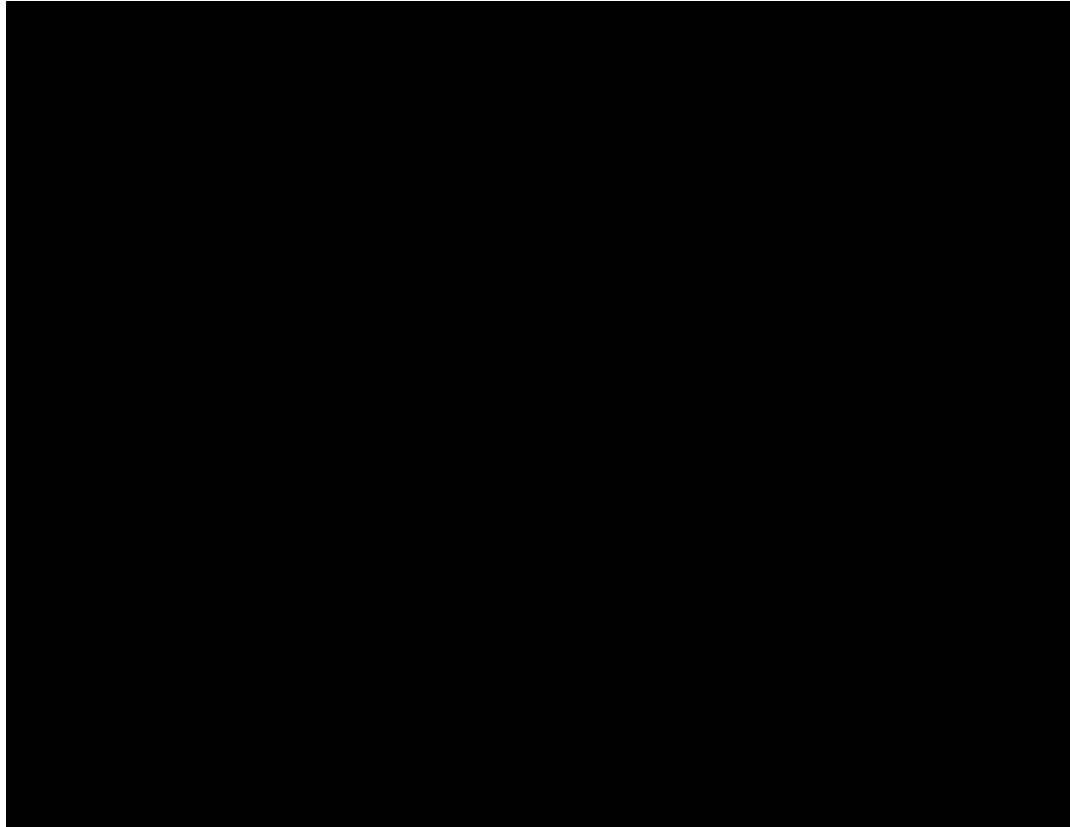
Ms. Jean Israel, Controller, presented the CFO Report as of and for the period ending 30 September 2025.



There being no other questions or comments, the Committee noted the report.

5.2 Audit Services Update

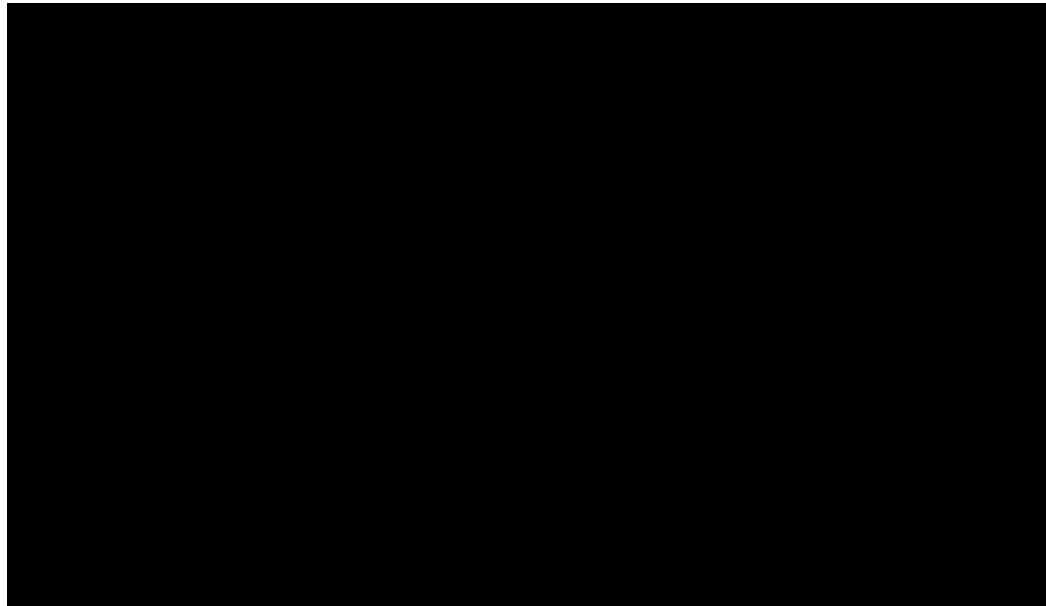
The Head of Audit Services, Ms. Maleen Rodriguez, reported to the Committee the following updates for Q3 2025:

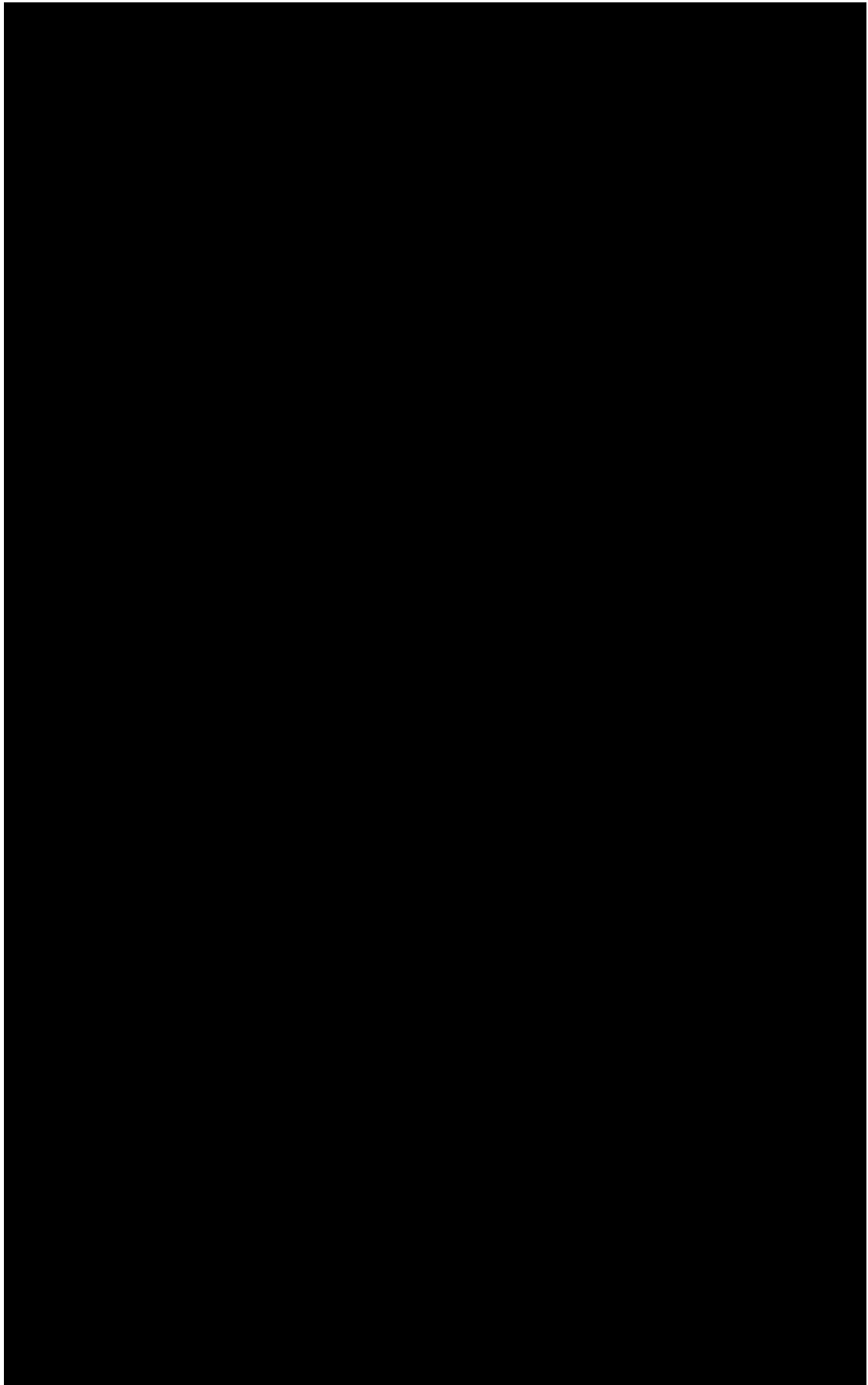


There being no questions or comments, the Committee noted the report.

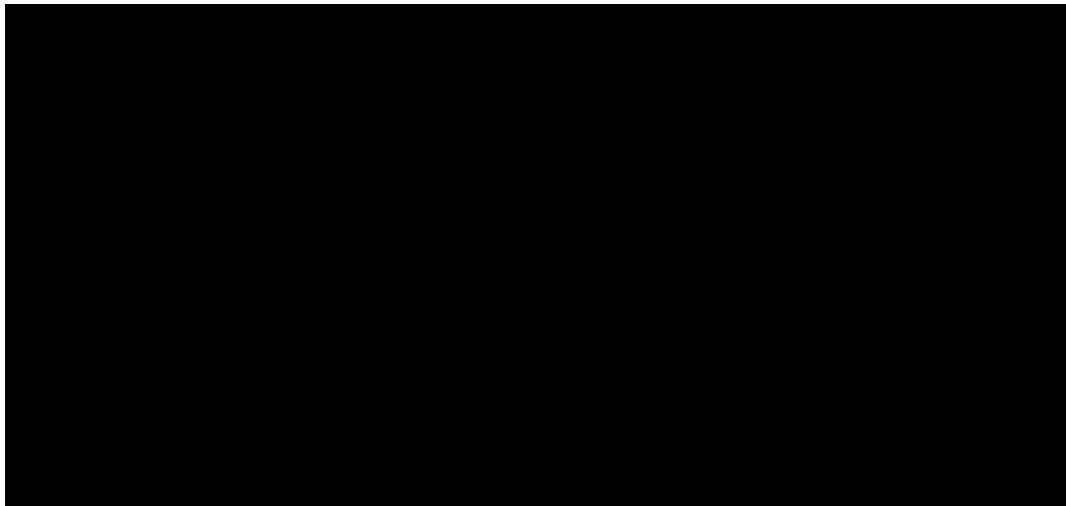
5.3 Compliance Report

Ms. Imelda Legaspi-Fortugaleza, Chief Compliance Officer, presented the Compliance report for Q3 2025.





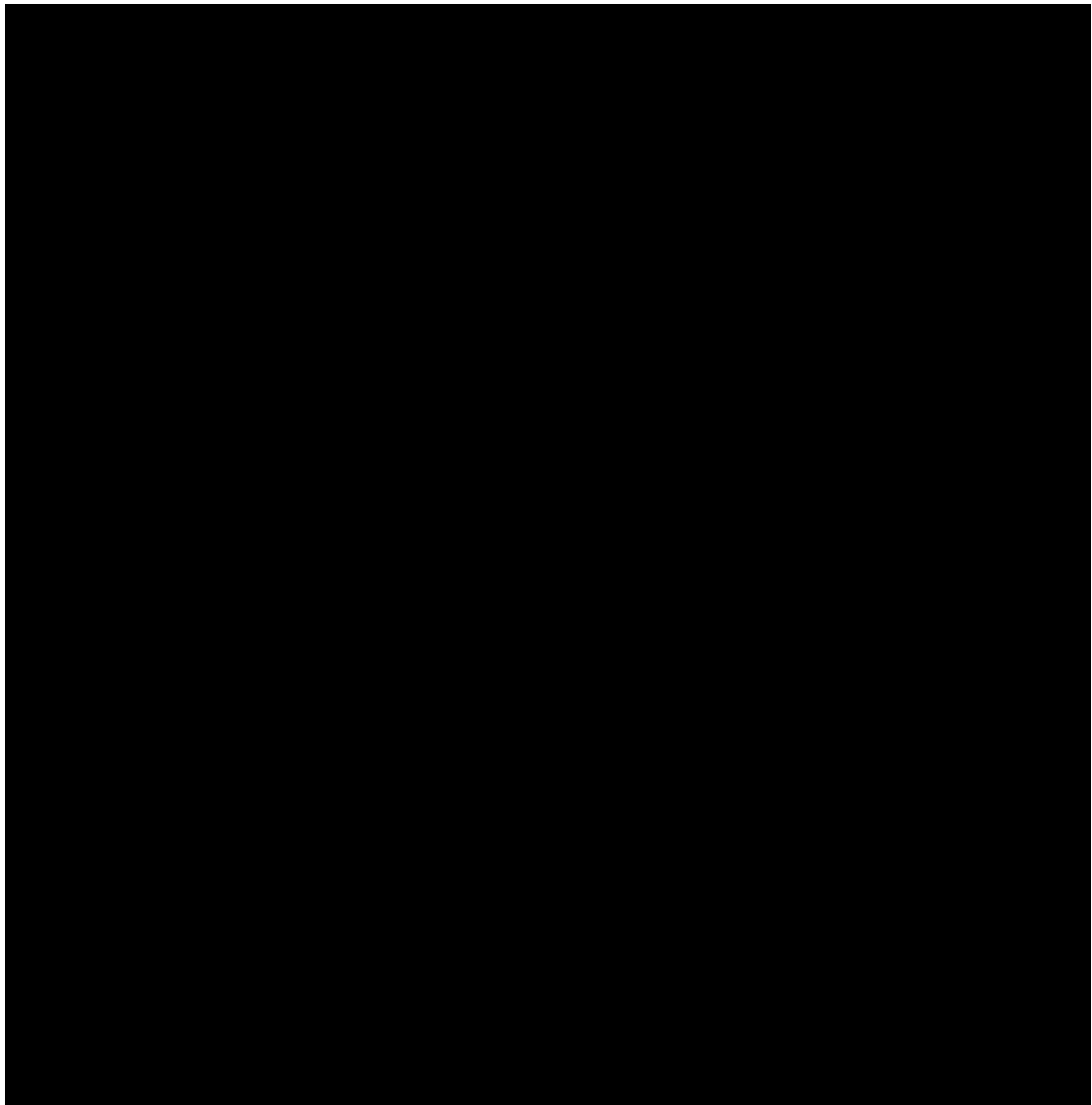
CONFIDENTIAL



There being no other questions or comments, the Committee noted the report.

5.4 Complaints Report

Mr. Randy Quimbo, Head, Customer Operations and Experience Group, presented the Complaints Report for Q3 2025.

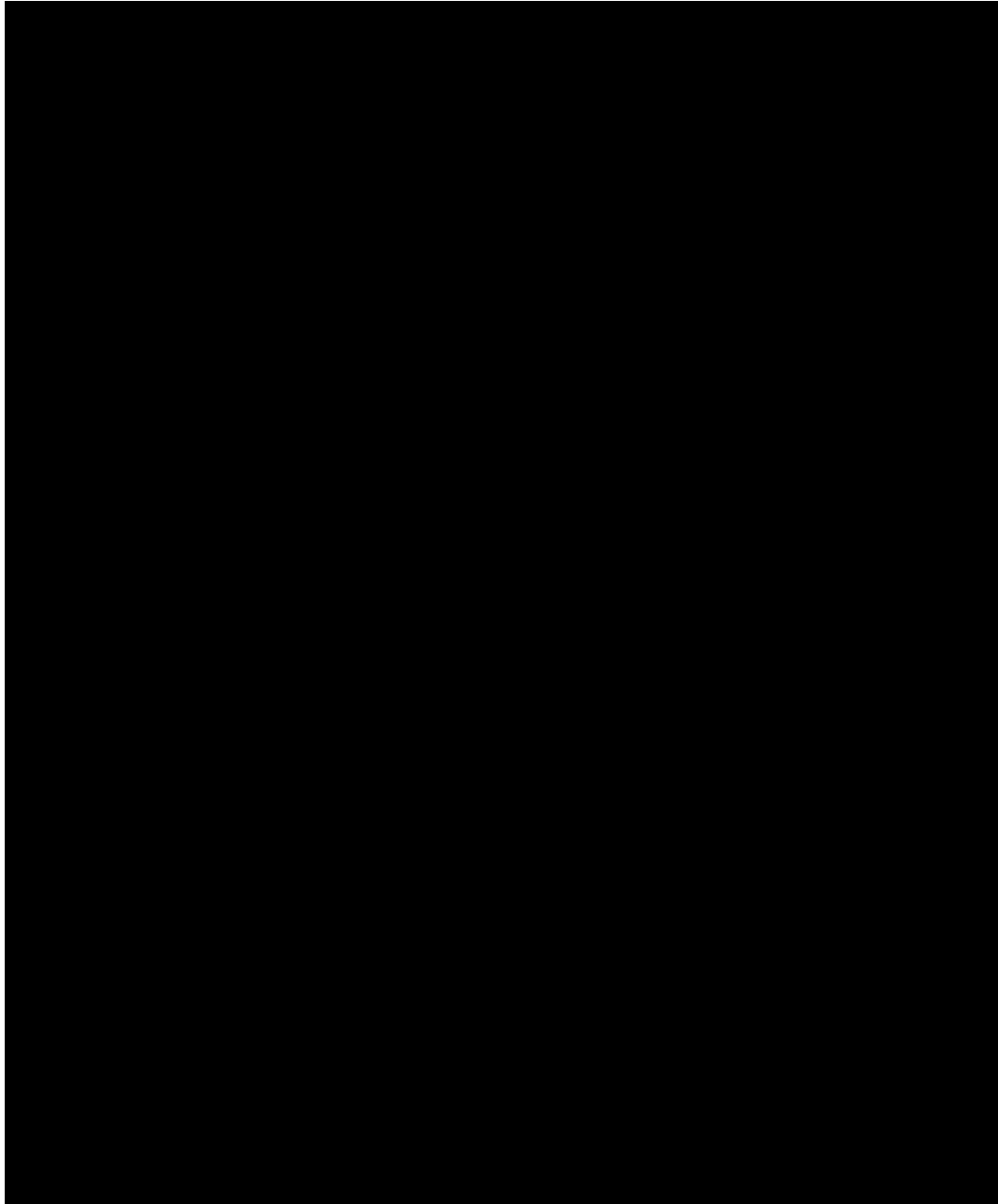




There being no questions, the Committee noted the report.

5.5 Risk Report

Mr. Warren Chichirita, Senior Risk Manager, presented the Risk Outlook Report for Q3 2025. He reported that the overall risk profile of MCBL remains heightened (Amber) but within the Company's risk appetite.



There being no other questions or comments, the Committee noted the report.

6. Items for Approval

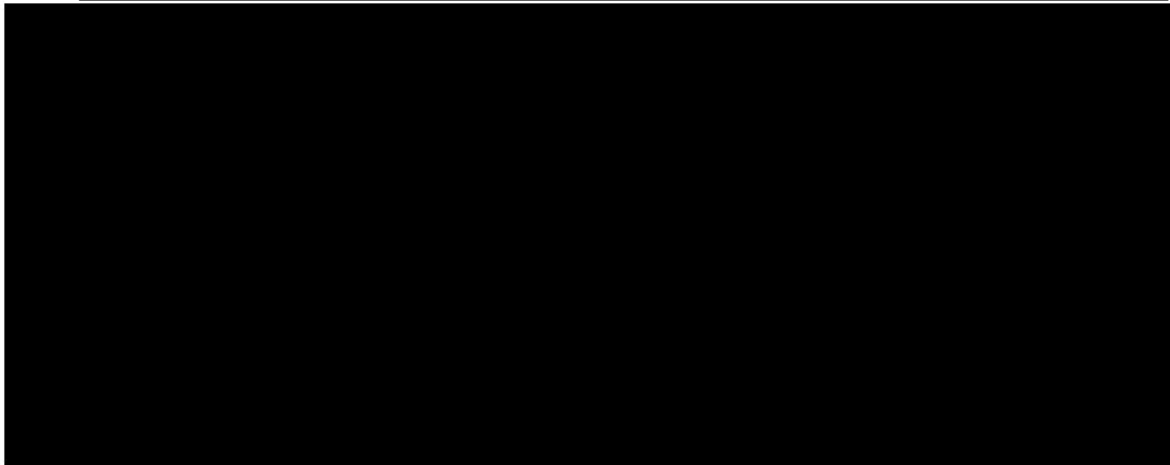
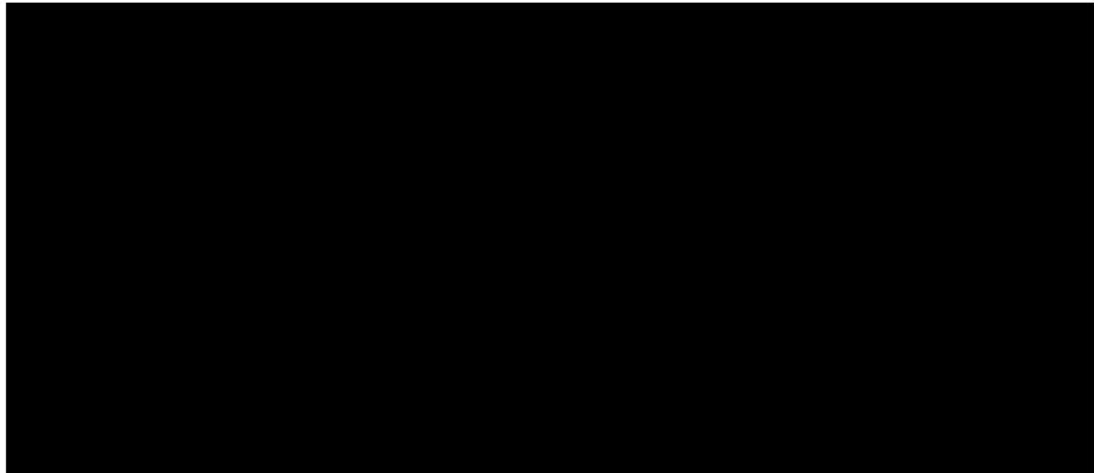
6.1 MCBL Own Risk Solvency Assessment (ORSA) Report 2024



6.2 2025 CCTV Policy

6.3 2025 Data Privacy Manual & Data Privacy Breach Escalation Policy

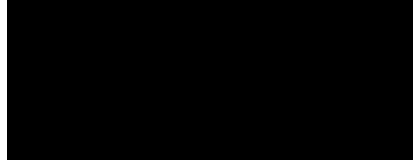
6.4 2025 Acceptable Use Policy for Employees



7. Other Matters/ Adjournment

The Chairperson asked if there were still other questions and clarifications from the Members of the Audit Committee. As no additional matter was raised, the Chairperson duly adjourned the meeting at 11:56 P.M.

Prepared by:



Prospero Banzuela III
Assistant Corporate Secretary

Attested by:



Abbiegail D. Sac
Corporate Secretary