

CORPORATE GOVERNANCE

1. BOARD OF DIRECTORS AND CREDENTIALS

CHIA-LING CHOU aka LUCY CHOU

Chairman of the Board, Non-Executive Director (10 October 2017 to present)

Ms. Chia-Ling Chou (aka Lucy CL Chou), 55 years old, is a Director and Chairman of Sun Life Financial Plans, Inc. Ms. Chou is also the Chief Risk Officer, Asia, Sun Life Asia, effective 01 October 2017. She is accountable for the independent oversight and overall integrity of the risk management functions across the Sun Life Asia business units and operations, ensure that these functions operate material compliance with the Enterprise Risk Management Framework and all associated risk policies and operating guidelines. Working in close coordination with other leaders in Corporate Risk, this second line role provides critical analysis and constructive challenge to senior management to drive a balanced risk model and appropriate risk-adjusted decision making consistent with the Sun Life Board approved business strategy and risk appetite, assisting senior management in fulfilling their responsibilities with respect to the management of current and emerging risk.

Prior to this, Ms. Chou was the Chief Actuary and Chief Risk Officer of Sun Life Asia. Currently, she is also a Director of Sun Life of Canada (Philippines), Inc. (October 2017 to present) and Director of Sun Life Financial Philippine Holding Company, Inc. (May 2017 to present).

Ms. Chou is an experienced risk and financial executive with over 30 years of insurance experience in Asia. She is a member of the Sun Life Hong Kong Board of Directors since 2015 and the Chairman of its Audit Committee until December 2016. Previous to her current role, she was the Head of Business Excellence for Sun Life Financial Asia from 2014 to 2015, where she was responsible for the oversight of a Global Initiative Implementation across the Asia markets and at Regional Office, which is to leverage the know-how and best practices within the Sun Life Asia Group to help delivery on the Asia strategy. Prior to joining Sun Life, she was with ING as Chief Financial Officer of ING Hong Kong (2011-2014), General Manager, Chief Insurance Risk Officer (CIRO) & Appointed Actuary of ING Life Hong Kong (2009-2011), among other roles. Ms. Chou has a bachelor's degree from Soochow University of Taiwan. Ms. Chou is a Fellow of the Actuarial Society of Hong Kong, Society of Actuaries (USA), and Life Management Institute.

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MARIA SACHIKO A. PANG

Director, President (6 October 2022 to present)

Maria Sachiko “Sachi” A. Pang, 56 years old, is the Director and President of both Sun Life Financial Plans, Inc. and Sun Life Financial Philippine Holding Company, Inc. She is also currently the Chief Financial Management Officer of Sun Life Philippines where she assumes leadership in setting the direction of the Company in financial management covering all Sun Life businesses in the Philippines. Sachi has local accountability for financial management and allied functions, including Finance, Investments (SLOCPI), Actuarial, Asset Liability Management (ALM) and Risk. Prior to this role, Sachi was the Chief Actuary and Chief Risk Officer.

Sachi has been with Sun Life Philippines for more than 29 years and played an instrumental role in helping it achieve and retain its number one position in the Life Insurance Industry for 12 years now. Prior to joining Sun Life, she was teaching mathematics subjects to college students at the University of the Philippines. She also taught actuarial science subjects to students pursuing their Master’s degree during her stint as a lecturer at the same university.

Sachi is a fellow of the Actuarial Society of the Philippines (ASP) and was the ASP President in 2014. She has a Master of Science in Applied Mathematics (Major in Actuarial Science) degree from the University of the Philippines and holds a Bachelor of Science degree in Mathematics (Cum Laude) from the same university.

OSCAR S. REYES

Independent Director (2007 to present)

Mr. Oscar S. Reyes, 76 years old, is an Independent Director and Non-Executive Director of Sun Life Financial Plans, Inc. He is also an Independent Director of Sun Life Prosperity Funds, namely: Sun Life Prosperity GS Fund, Inc. (2011 to present), Sun Life Prosperity Dynamic Fund, Inc. (2012 to present), Sun Life Prosperity Dollar Abundance Fund, Inc. (2006 to present), Sun Life Prosperity Dollar Advantage Fund, Inc. (2002 to present), Sun Life of Canada Prosperity Balanced Fund, Inc. (July 2018 to present), Sun Life of Canada Philippine Equity Fund, Inc. (July 2018 to present); Sun Life Prosperity World Equity Index Feeder Fund, Inc. (March 2018 to present); Sun Life Prosperity Achiever Fund 2028, Inc. (March 2018 to present); Sun Life Prosperity Achiever Fund 2038, Inc. (March 2018 to present); Sun Life Prosperity Achiever Fund 2048, Inc. (March 2018 to present); Sun Life Prosperity Dollar Starter Fund, Inc. (July 2021 to present); Sun Life Prosperity Peso Voyager Feeder Fund, Inc. (January 2022 to present); Sun Life Prosperity World Income Fund, Inc. (August 2022 to present) and Sun Life Prosperity Dollar Wellspring Fund, Inc. (September 2022 to present). He is also an Independent Director of the Grepalife Dollar Bond Fund Corporation, Grepalife Balanced Fund Corporation, and Grepalife Fixed Income Fund Corporation (2011 to present).

Mr. Reyes' other current positions are member of the Advisory Board of PLDT, Inc. and Basic Energy Corporation; Member, Advisory Council of the Bank of the Philippine Islands); Chairman, Pepsi Cola Products Philippines, Inc.; Director of PXP Energy Corp. and PLDT Communications and Energy Ventures, Inc.; Independent Director of Cosco Capital Inc., D.M. Wenceslao & Associates Inc., Sun Life Financial Plans, Inc., Pioneer Life Inc., Pioneer Insurance & Surety Corporation, Pioneer Intercontinental Insurance, Philippine Dealing System Holdings Corp., Philippine Dealing & Exchange Corporation, Philippine Depository & Trust Corporation, Philippine Securities Settlement Corporation, Team Energy Corporation, among other firms.

He completed his Bachelor of Arts degree in Economics at the Ateneo de Manila University in 1965 (Cum Laude) and did post-graduate studies at the Ateneo Graduate School of Business, Waterloo Lutheran University in Ontario, Canada and the Harvard Business School in Boston, Massachusetts, USA.

FRANCISCO S.A. SANDEJAS

Independent Director (March 2016 to present)

Dr. Francisco S.A. Sandejas, 55 years old, is currently an Independent Director and Non-Executive Director of Sun Life Financial Plans, Inc. He is the Founder and Chairman of Narra Ventures, Xepto Education and Stratpoint Technologies. Xepto Education is a system developer and integrator of the most innovative platform for the delivery of Digital Education content and tools for schools of the developing world.

Dr. Sandejas founded and chairs Stratpoint Technologies, Inc., one of Southeast Asia's leading software consulting firms focused on Enterprise-level Digital Transformation.

Narra Ventures is a technology holding company and boutique early-stage investment group that founded Stratpoint Technologies, Xepto Education, Narra Venture Capital as well as invested in over 40 high-technology companies, with some notable companies being Inphi (NASDAQ: MRVL), SiRF (NASDAQ: QCOM), Amulaire (TT: 2241), Quintic (NASDAQ: NXPI), Calypto (NASDAQ:MENT) and Sandbridge.

Dr. Sandejas also serves as Independent Director of Sun Life of Canada (Philippines), Inc., Grepalife Asset Management Corporation, Maya Bank, and Medical Doctors, Inc. (Makati Medical Center). He is the Chairman of Philippine S&T Development Foundation. He was an independent director of UnionBank of the Philippines where he helped lead the board efforts in the transformation that made the bank the most decorated digital bank in the Philippines, serving as Chairman of the Technology Steering Committee and the Operations Risk Management Committee.

At Stanford where he completed his Ph.D. and M.S. in Electrical Engineering, he co-invented the Grating Light Valve (GLV), one of Stanford's top-earning intellectual properties. He was the first summa cum laude of University of the Philippines-Diliman's

Applied Physics program and was awarded Ten Outstanding Students of the Philippines. He holds 5 international patents in nanotechnology and optoelectronics.

Being Chairman of the Philippine S&T Development Foundation, co-founder of the Brain Gain Network, Dr. Sandejas advises various agencies of the Philippine Government, De La Salle University and the University of the Philippines. He has worked at H&Q Asia Pacific, Applied Materials and Silscape.

BENEDICTO C. SISON

Director (01 July 2018 to present)

Mr. Benedicto C. Sison, 61 years old, is the CEO and Country Head of the Sun Life group of companies in the Philippines from 01 July 2018. He is a Director of Sun Life Financial Plans, Inc., Sun Life Asset Management Company, Inc., and Grepalife Asset Management Corporation (01 July 2018 to present). He is also the Chairman and Director of Sun Life Financial Philippine Holding Company, Inc. (06 December 2021 to present) and of the eighteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., (September 2015 to present), Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc. (2017 to present), and Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2048, Inc. (2018 to present), Sun Life Prosperity Peso Voyager Feeder Fund, Inc. (January 2022 to present) and Sun Life Prosperity World Income Fund, Inc. (August 2022 to present). He is also the Director and Chairman of the Grepalife Funds such as Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation, and Grepalife Fixed Income Fund Corporation (September 2015 to present). He is the Chairman of Sun Life Financial – Philippines Foundation, Inc., (September 2019 to present) where he also serves as Trustee. He was a Senior Advisor to the Board of Trustees of the Philippine Investment Funds Association (PIFA) and served as the President of the Philippine Life Insurance Association (PLIA).

Prior to his current role, Mr. Sison served as the Chief Strategy and Financial Management Officer of Sun Life of Canada (Philippines), Inc. (April 2015 to 2018). He also served as Chief Financial Officer of Sun Life Financial Asia (November 2012 to March 2015), Director of Sun Life Hong Kong Limited (December 4, 2012 to May 14, 2015), Commissioner of PT. Sun Life Indonesia Services (February 21, 2013 to July 5, 2013) and Commissioner of PT. Sun Life Indonesia (April 19, 2013 to April 23, 2015). He was also the Director/CFO and Treasurer of Sun Life Financial Philippine Holding Company, Inc. (September 2010 to December 2013), CFO and Treasurer of Sun Life Financial Plans, Inc. (September 2010 to December 2013), Director of Great Life Financial Assurance

Corporation (July 2012 to September 2013) and Chief Financial Officer and Treasurer of Sun Life Asset Management Company, Inc. (September 2010 to June 2013) and Sun Life of Canada (Philippines), Inc. (September 2010 to October 2012). He also served as the Finance Director – Asia Pacific of Con-Agra International Food Group (September 2006 to August 2010).

He brings to the job a wealth of international finance experience gained primarily from ConAgra Brands, Inc., a multi-billion dollar global consumer products company. He held various positions with increasing responsibility in the areas of audit, financial control, planning and management in ConAgra's US, India and Asia-Pacific Operations. He was the Finance Director for the Asia Pacific Region, based in China, prior to joining Sun Life. Mr. Sison also worked in the academe as well as in the aerospace, defense and public transit industries in the USA.

Mr. Sison is a Magna Cum Laude graduate of BS Business Administration from the University of the Philippines (1983). He earned his Master's degree in Business Administration, Major in Finance/Accounting (1988) from the Graduate School of Management of the University of California Riverside. He is a Certified Public Accountant (CPA) and is a member of the American Institute of CPA.

2. BOARD APPOINTED OFFICERS

MARIA SACHIKO A. PANG

Director and President (06 October 2022 to present)

Kindly see her profile in page 2

LEO CARL T. CHIN

Treasurer (06 October 2022 to present)

Mr. Leo Carl T. Chin, 33 years old, is the Treasurer of both Sun Life Financial Plans, Inc. and Sun Life Financial Philippine Holding Company, Inc. He is also the Head of Accounting & Controllershship for Sun Life insurance business, leading financial accounting and reporting, tax management and IFRS 17 / 9 implementation.

Prior to joining Sun Life, Mr. Chin was a Senior Manager in SGV & Co. with more than 9 years of auditing and consulting experiences in insurance, automotive, real estate, not-for-profit educational institutions, and small and medium-sized entities. He has over 1 year exposure in the UK financial services market, having been employed by Ernst & Young UK to audit insurance and finance leasing clients.

Mr. Chin is a Certified Public Accountant (CPA) and Certified Financial Services Auditor (CFSA). He graduated cum laude with a Bachelor of Science in Accountancy degree from the University of Eastern Philippines. He is currently taking up Executive MBA at the Ateneo Graduate School of Business.

MA. JEMILYN S. CAMANIA

Compliance Officer; Money Laundering Reporting Officer; Data Protection Officer
(April 2020 to present)

Atty. Ma. Jemilyn S. Camania, 47 years old, is the Compliance Officer, Money Laundering Reporting Officer, and Data Protection Officer of Sun Life Philippines, including Sun Life Financial Plans, Inc., with effect on 01 April 2020. Atty. Camania has been with Sun Life since 2004, where she started as Assistant Counsel (2004 to 2007), Counsel (2007 to 2011), Senior Counsel (2011 to 2012), Deputy General Counsel (2012 to 31 March 2020), Head of General Corporate Services (2016 to 31 March 2020), and Corporate Secretary of its various Philippine companies (2005 to 2020). In addition to her work for Sun Life Philippines, she was a Senior International Counsel for Sun Life Asia (2016 to 31 March 2020), and as such has rendered legal and corporate secretary assistance to Sun Life's businesses in Malaysia, Indonesia, Hong Kong, and Vietnam, including its ROHQ. From 2014, she also provided legal and compliance support to Sun Life Vietnam Insurance Company Limited, including serving as its Interim General Counsel (2019 to 2020).

Prior to joining Sun Life, Atty. Camania was with Cayetano Sebastian Ata Dado & Cruz Law Offices (2001 to 2004). She graduated from the University of the Philippines (Diliman), with BA Psychology (1996) and LL B (2001) degrees. She passed the Bar Examinations in 2002. She is a Fellow, Life Management Institute (2010), Professional, Customer Service (with honors) (2011), and Associate, Insurance Regulatory Compliance (2014) of the Life Office Management Association (LOMA). Atty. Camania has also completed the Trust Operations & Investment Management course at the Trust Institute Foundation of the Philippines (2007, with distinction) and the Privacy Program Management course conducted by the International Association of Privacy Professionals (2022).

ANNA KATRINA C. KABIGTING-IBERO

Corporate Secretary (April 2020 to present)

Atty. Anna Katrina C. Kabigting-Ibero, 43 years old, is the Corporate Secretary of Sun Life Financial Plans, Inc., Sun Life of Canada (Philippines), Inc., Sun Life Asset Management Company, Inc., Sun Life Financial Philippine Holding Company, Inc., Sun Life Financial – Philippines Foundation, Inc., Grepalife Asset Management Corporation, the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation, (April 2020 to present), Sun Life Investment Management and Trust Corporation (September 2020 to present), and Assistant Corporate Secretary of Sun Life Grepa Financial, Inc. (April 2020 to present).

Atty. Ibero is also the Corporate Secretary of the eighteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life

Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Achiever Fund 2048, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., (April 2020 to present), Sun Life Prosperity Peso Voyager Feeder Fund, Inc. (January 2022 to present), and Sun Life Prosperity World Income Fund, Inc. (August 2022 to present).

Prior to joining Sun Life in 2014, Atty. Ibero worked as an Associate Lawyer at the David Cui-David Buenaventura and Ang Law Offices (2006 to 2010). She later joined the Bank of the Philippine Islands as Legal and Compliance Officer of the Bank’s Asset Management and Trust Group (2010 to 2014).

Atty. Ibero received her Bachelor of Arts Major in Legal Management (2000) and Bachelor of Laws (2005) from the University of Santo Tomas. She was called to the Bar in 2006.

HOPE JAN C. CANDIDO

Assistant Corporate Secretary (6 October 2022 to present)

Atty. Hope Jan C. Candido, 37 years old, is a Counsel of Sun Life of Canada (Philippines), Inc. and the Assistant Corporate Secretary of both Sun Life Financial Plans, Inc. and Sun Life Financial Philippine Holding Company, Inc. Prior to joining Sun Life in August 2022, she was a Lawyer of BDO Unibank, Inc. and BDO Insurance Brokers, Inc. (2018 to 2022), a Senior Legal Manager and Corporate Secretary (promoted from Legal Manager and Assistant Corporate Secretary) of Pru Life Insurance Corporation of U.K. (2012 to 2018), and an Associate Lawyer of Puyat Jacinto & Santos (PJS) Law Offices (2010 to 2012).

Atty. Candido received her Bachelor of Arts Major in Philosophy (Magna Cum Laude) from the University of Santo Tomas in 2005 and her Juris Doctor degree (Second Honors Silver Medal) from the Ateneo De Manila University in 2009. She was admitted to Philippine Bar in 2010. She completed the Trust Operations & Investment Management course at the Trust Institute Foundation of the Philippines in 2017 and became an Associate, Life Management Institute in 2018.

3. BOARD OF DIRECTORS

a. Members of the Board of Directors

Chia-Ling Chou aka Lucy Chou	Chairman of the Board, Director
Maria Sachiko A. Pang	President, Director
Oscar S. Reyes	Independent Director
Francisco S.A. Sandejas	Independent Director
Benedicto C. Sison	Director

b. Attendance of the Members of the Board/Number Meetings Held

Board of Directors	2022 Meeting Dates		
	02 March	06 October (Special)	05 December
Chia-Ling Chou aka Lucy Chou	✓	✓	✓
Maria Sachiko A. Pang	N/A ¹	✓	✓
Alexander S. Narciso	✓	N/A ²	N/A
Oscar S. Reyes	✓	✓	✓
Francisco S.A. Sandejas	✓	✓	✓
Benedicto C. Sison	✓	✓	✓

4. BOARD COMMITTEES

a. Audit, Compliance, and Corporate Governance Committee

Audit, Compliance and Corporate Governance Committee Members	2022 Meeting Date	
	02 March	05 December
Oscar S. Reyes	✓	✓
Francisco S.A. Sandejas	✓	✓
Chia-Ling Chou aka Lucy Chou	✓	✓

b. Review Committee for Related Party Transactions

Committee for Related Party Transactions Members	2022 Meeting Date	
	02 March	05 December
Oscar S. Reyes	✓	✓
Francisco S.A. Sandejas	✓	✓
Chia-Ling Chou aka Lucy Chou	✓	✓

¹ Elected as Director and President effective 06 October 2022

² Resigned as Director and President effective 06 October 2022

5. TRAINING AND CONTINUING EDUCATION PROGRAMME OF DIRECTORS

2022 Trainings	Anti-Money Laundering	Code of Conduct	Corporate Governance
Chia-Ling Chou aka Lucy Chou	✓	✓	✓
Maria Sachiko A. Pang	✓	✓	
Alexander S. Narciso	✓	✓	✓
Oscar S. Reyes	✓		✓
Francisco S.A. Sandejas	✓	✓	✓
Benedicto C. Sison	✓	✓	✓

6. BOARD PERFORMANCE APPRAISAL OF THE BOARD

The Company has a board assessment process in place. Every year, the Corporate Secretary requests the Directors to answer a Board Effectiveness Questionnaire to assess the effectiveness of the Board and Board Committees in the performance and exercise of their functions and mandate under the Manual on Corporate Governance, Charters of the various Board Committees, and applicable laws and regulations.

The questionnaire includes self-assessments on (1) performance as an individual director, (2) performance of the Board as a body, and (3) performance of each of the Committees to which the directors belong. The Questionnaire is sent to all members of the Board covering various facets of corporate governance including the responsibilities of the Board, independence, strategic planning, audit, risk management and skills and experience of individual directors. The results of the 2022 Board Evaluation Questionnaire are collated by the Corporate Secretary to ensure utmost confidentiality. Responses from individual directors are not disclosed and only the consolidated results were discussed and reported to the Board on 01 March 2023.

This year, the Directors accomplished the Board Effectiveness Questionnaire and have evaluated themselves with a strong Board composition in terms of leadership, diversity and depth of experience and expertise. Board Committees effectively perform their duties and responsibilities. Directors are active in committee meetings, and that the Board and Management are very well aligned. Lastly, the officers are excellent in their performance.