

**MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF TRUSTEES OF
FIDELITY LIFE MUTUAL BENEFIT ASSOCIATION, INC.
(Formerly: FIDELITY MUTUAL LIFE, INC.)**

Held at 9th Floor, King's Court Building I, 2129 Chino Roces Avenue, Makati City
on the 29th day of January 2018 at 3:00 p.m.

Present:

**NOEL A. ARANDILLA
DR. JOSE ENRIQUE R. DE LAS PEÑAS
LOUIS BARTOLOME J. BORJA
ATTY. TRANQUIL S. SALVADOR III
ATTY. MARIO Y. CAVADA
ATTY. RIZAL ANTONIO D. MERU**

I. CALL TO ORDER

The Chairman of the Board of Trustees, Mr. Noel A. Arandilla, called the meeting to order and thereafter presided over the same. The Secretary, Atty. Rizal Antonio D. Meru, certified to the existence of a quorum and recorded the minutes thereof.

II. QUORUM

The Secretary certified that a quorum was present for the purposes of conducting a meeting and transacting business.

III. APPROVAL OF THE CODE OF BUSINESS CONDUCT AND ETHICS

The Chairman informed the Board that after the review of the Corporation's Code of Business Conduct and Ethics, the Board must approve and implement the same. This is to ensure that the rights of stakeholders are respected and effective redress of the violations of their rights are supervised and fully enforced. The whistleblowing policy allows employees to freely communicate their concerns about illegal or unethical practices without fear. Upon motion duly made and seconded, the following resolutions were unanimously approved:

"RESOLVED, as it is hereby resolved, that the Board of the Directors approved the Corporation's Code of Business Conduct and Ethics;

"RESOLVED, FURTHER, that the Board of the Directors directed the Audit Committee for the implementation and adoption of the Corporation's Code of Business Conduct and Ethics.

IV. ADJOURNMENT

There being no further business to transact, on motion duly made and seconded, the meeting was adjourned at 4:00 p.m.

(SIGNED)
ATTY. RIZAL ANTONIO D. MERU
Trustee / Secretary

ATTESTED BY:

(SIGNED)
NOEL A. ARANDILLA
Chairman of the Board of Trustees

(SIGNED)
DR. JOSE ENRIQUE R. DE LAS PEÑAS
Trustee / President

(SIGNED)
LOUIS BARTOLOME J. BORJA
Trustee / Treasurer

(SIGNED)
ATTY. TRANQUIL G.S. SALVADOR III
Trustee

(SIGNED)
MARIO Y. CAVADA
Trustee