

CORPORATE GOVERNANCE

1. BOARD OF DIRECTORS AND CREDENTIALS

CHIA-LING CHOU aka LUCY CHOU

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

Ms. Chia-Ling Chou (aka Lucy CL Chou), 54 years old, is the current Chairman of the Board of Directors of Sun Life Financial Plans, Inc. (October 2017 to present). She is also the Chief Risk Officer, Asia, Sun Life Financial Asia, effective 01 October 2017. She is responsible to oversee Risk Management functions for Sun Life Financial Asia and provide insights to management with respect to strategic decisions in the context of the enterprise's Risk Management appetite and framework. Prior to this, Ms. Chou was the Chief Actuary and Chief Risk Officer of Sun Life Financial Asia. She is also a member of the Board of Directors of Sun Life Financial Philippine Holding Company, Inc.

Ms. Chou is an experienced risk and financial executive with over 29 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 is a Fellow of the Actuarial Society of Hong Kong, Society of Actuaries (US), Life Management Institute, and Actuarial Institute of the Republic of China (Taiwan). 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), Life Management Institute, and Actuarial Institute of the Republic of China (Taiwan).

ALEXANDER S. NARCISO

Director, President (March 2016 to present)

Mr. Alexander S. Narciso, 61 years old, currently serves as Director and President of Sun Life Financial Plans, Inc. (March 2016 to present). He is also the President of Sun Life of Canada (Philippines), Inc. and Sun Life Financial Philippines-Foundation, Inc. He previously held the positions of Chief Agency Distribution Officer, Head for Metro Manila 2 and Director for Marketing for Sun Life Financial Philippines. He started as a Career Agent in Sun Life in 1986. He moved to the head office in 1989, handling various agency support roles such as Sales Training, Sales Promotions and Agency Events.

Mr. Narciso graduated from the Ateneo de Manila University with a degree in Philosophy and holds a Master's degree in Industrial Economics from the Center for Research and Communication. He is also a Fellow of the Life Management Institute (with distinction).

OSCAR S. REYES

Independent Director (2007 to present)

Mr. Oscar S. Reyes, 75 years old, is an Independent Director of Sun Life Financial Plans, Inc. He is also the Independent Director of the Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life of Canada Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc. (formerly Sun Life Prosperity Money Market Fund, Inc.), Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc. , Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2048, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc. (formerly DECA Homebuilder Fund, Inc.), Sun Life of Canada Prosperity Philippine Equity Fund, Inc., and Sun Life of Canada Prosperity Balanced Fund, Inc. He likewise serves as an Independent Director of the Grepalife Dollar Bond Fund Corporation, Grepalife Bond Fund Corporation, and Grepalife Fixed Income Fund Corporation ("Grepalife Funds").

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., 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, Mass, USA.

FRANCISCO S.A. SANDEJAS

Independent Director (March 2016 to present)

Dr. Francisco S.A. Sandejas, 53 years old, is currently an Independent Director of Sun Life Financial Plans, Inc. He is the Founder and Chairman of Narra Ventures, 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), Amulair, Quintic (NASDAQ: NXPI), Calypto (NASDAQ: MENT) and Sandbridge.

He is also the Founder and CEO of Xepto Education, 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.

He founded and chairs Stratpoint Technologies, Inc. one of SouthEast Asia's leading software consulting firms focused on Enterprise-level Digital Transformation. Dr. Sandejas also serves as Independent Director on the boards of Sun Life Asset Management Company, Inc., Sun Life of Canada (Philippines), Inc., Grepalife Asset Management Corporation, and is the Chairman of Philippine S&T Development Foundation. He previously served as Independent Director of Union Bank of the Philippines.

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 IP money-makers. 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. Paco 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 Siliscape.

BENEDICTO C. SISON

Director (01 July 2018 to present)

Mr. Benedicto C. Sison, 60 years old, is the CEO and Country Head of the Sun Life group of companies in the Philippines from 01 July 2018. He serves as the Director of Sun Life Financial Plans, Inc. (July 2018 to present), is the President of Sun Life Financial Philippine Holding Company, Inc. (December 2015 to present), and serves as the Director and Chairman of the sixteen 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 Money Market 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., and Sun Life Prosperity Achiever Fund 2048, Inc. (2018 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 served as Trustee. He is currently the President of the Philippine Life Insurance Association (PLIA) and a Senior Advisor to the Board of Trustees of the Philippine Investment Funds Association (PIFA).

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 CPAs.

2. BOARD APPOINTED OFFICERS

ALEXANDER S. NARCISO

Director and President (March 2016 to present)

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SHERWIN S. SAMPANG

Treasurer (October 2017 to present)

Mr. Sherwin S. Sampang, 41 years old, is the Treasurer of Sun Life Financial Plans, Inc. (October 2017 to present). He joined Sun Life as Head, Finance Systems, Processes and Internal Controls (September 2016 to October 2018), until his appointment as Head of Accounting and Controllershship (November 2018 to present).

Mr. Sampang has over 20 years of local and international experience in Finance and Audit. He was the Chief Financial Officer/Head of Finance of QBE Seaboard Insurance Philippines, Inc., prior to joining Sun Life. His experience includes financial management leadership covering financial reporting, budgeting, forecasting, business insights, strategic planning, cost management, business process re-engineering, taxation and treasury. Prior to QBE Seaboard, he was a Director in the assurance practice of PwC Philippines and has acquired extensive international exposure from his 18-month secondment with Deloitte in Boston, MA, USA. He graduated with a degree in Bachelor of Science in Accountancy from Far Eastern University and attended the Management Development Program of the Asian Institute of Management. He maintains active membership in the Philippine Institute of Certified Public Accountants (PICPA).

MA. JEMILYN S. CAMANIA

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

Atty. Jemilyn S. Camania, 45 years old, is the Chief Compliance Officer, Money Laundering Reporting Officer and Data Protection Officer of Sun Life Financial Plans, Inc.; Sun Life of Canada (Philippines), Inc.; Sun Life Asset Management Company, Inc.; Sun Life Financial – Philippines Foundation; and the sixteen 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 GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index 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 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (01 April 2020 to present).

Atty. Camania started at Sun Life of Canada (Philippines), Inc. as Assistant Counsel (2004 to 2007), Counsel (2007 to 2011), Senior Counsel (2011 to 2012), and Deputy General Counsel (2012 to 2020) and Head of General Corporate Services (2016 to 2020). She also served as Senior International Counsel for Sun Life Asia (2016 to 2020). She also served as Corporate Secretary of Sun Life of Canada (Philippines), Inc. (2010 to 2020); Sun Life Financial Plans, Inc. (2010 to 2020); Sun Life Asset Management Company, Inc. (2005 to

2020); Sun Life Financial Philippine Holding Company, Inc. (2012 to 2020); Sun Life Financial – Philippines Foundation (2012 to 2020); the sixteen 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 GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., (2005 to 2020), Sun Life Prosperity Dynamic Fund, Inc. (2012 to 2020), Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc. (2015 to 2020), Sun Life Prosperity World Equity Index Feeder Fund, Inc., and Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (2018 to 2020); Grepalife Asset Management Corporation (2011 to 2020); the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation (2011 to 2020); and the Assistant Corporate Secretary of Sun Life Grepa Financial, Inc. (2011 to 2020). Prior to joining Sun Life, she worked as an Associate at the Cayetano Sebastian Ata Dado & Cruz Law Offices (2001 to 2004).

Atty. Camania received her Bachelor of Arts in Psychology (1992) and Bachelor of Laws (2001) degrees from the University of the Philippines (Diliman). She passed the Bar Examinations in 2002. She is also 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).

ANNA KATRINA C. KABIGTING-IBERO

Corporate Secretary (April 2020 to present)

Atty. Anna Katrina C. Kabigting-Ibero, 41 years old, is the Corporate Secretary of Sun Life Financial Plans, Inc. She is also the Corporate Secretary of Sun Life of Canada (Philippines), Inc., Sun Life Asset Management Company, Inc., Sun Life Investment Management and Trust Corporation, Sun Life Financial Philippine Holding Company, Inc., Sun Life Financial – Philippines Foundation, Inc., and Grepalife Asset Management Corporation. She is also the Corporate Secretary of the sixteen 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. (formerly Sun Life Prosperity Money Market 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., and the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund

Corporation. She is also the Assistant Corporate Secretary of Sun Life Grepa Financial, Inc. (April 2020 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.

WINLOVE APPLE R. SANDALO-ESPERANZA

Assistant Corporate Secretary (April 2020 to present)

Atty. Winlove Apple R. Sandalo-Esperanza, 41 years old, is the Assistant Corporate Secretary of Sun Life Financial Plans, Inc. She also serves as the Assistant Corporate Secretary of Sun Life of Canada (Philippines), Inc., Sun Life Financial Philippine Holding Company, Inc., and Sun Life Financial – Philippines Foundation, Inc. (April 2020 to present). Prior to joining Sun Life in 2020, Atty. Esperanza worked as a Junior Associate at the Abuda Asis & Associates (2009 to 2012). She later joined the Philippine National Bank as In-House Counsel (2012 to 2020). Atty. Esperanza received her Bachelor of Arts in Economics (2003) and Juris Doctor (2009) from the University of Philippines, Diliman. She was called to the Bar in 2010.

3. BOARD OF DIRECTORS

a. Members of the Board of Directors

Chia-Ling Chou aka Lucy Chou	Chairman of the Board, Director
Alexander S. Narciso	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	2020 Meeting Dates	
	03 March	02 December
Chia-Ling Chou aka Lucy Chou	✓	✓
Alexander S. Narciso	✓	✓
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	2020 Meeting Date	
	03 March	02 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	2020 Meeting Date	
	03 March	02 December
Oscar S. Reyes	✓	✓
Francisco S.A. Sandejas	✓	✓
Chia-Ling Chou aka Lucy Chou	✓	✓

5. TRAINING AND CONTINUING EDUCATION PROGRAMME OF DIRECTORS

2020 Trainings	Anti-Money Laundering	Code of Conduct	Related Party Transactions	Corporate Governance
Chia-Ling Chou aka Lucy Chou	✓	✓	✓	✓
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 Compliance Officer 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 Questionnaire are collated by the Compliance

Department to ensure utmost confidentiality. Responses from individual directors are not disclosed and only the consolidated results are discussed and reported to the Board. In 2020, the Directors accomplished the Board Effectiveness Questionnaire and have evaluated themselves, the Board and the Board-Level Committees to be independent and effective in implementing their respective mandates and discharging their duties and responsibilities. The Company has robust and effective risk management policies and procedures in place to identify, mitigate and manage risks arising from the Company's operations. The results of the assessment were reported to the Board in March 2021.