



Anna Katrina C Kabigting-Ibero
Corporate Secretary

Memo to the Board of Directors

Date: 24 March 2026

Re: **Results of the Board Effectiveness Questionnaire**

The Sun Life Financial Plans, Inc. Board of Directors successfully completed the Board Effectiveness Questionnaire activity, with results as follows:

All Directors AGREED that:

A. Board Performance

- a. Board demonstrates effective governance with proper oversight of strategy, risks, and long-term direction
- b. Board composition (skills, experience, independence, diversity) is appropriate and supports effective decision-making, and
- c. Board culture is constructive, balanced, and free from dominance

B. Board Committee Performance

- a. Committees are properly structured with appropriately skilled members
- b. Committees perform oversight functions effectively with clear and timely Board reporting, and
- c. Committee outputs contribute meaningfully to overall Board effectiveness

C. Individual Director Performance

- a. Directors understand their responsibilities, prepare for and participate effectively in meetings, stay informed of industry / regulatory developments, and
- b. Directors exercise independent judgment, comply with policies, and demonstrate ethical conduct

D. Chairman's Performance

- a. Chairperson provides effective leadership, facilitates cohesive, balanced, and effective Board discussions. He ensures no individual or group dominates and promotes constructive Board culture

E. Attendance and Participation

- a. Directors consistently attend meetings and come prepared with materials reviewed, and
- b. Directors actively participate in discussions and voting with sound judgment