

Board Committees as of 14 March 2017

<u>BOARD COMMITTEES</u>	<u>FUNCTIONS</u>	<u>COMPOSITION</u>
<p>Corporate Governance Committee</p> <p>Note: This Committee also functions as the Remuneration and Nomination Committee</p> <p><i>(Composition of Board Committees agreed upon by virtue of Board Resolution No. 40 dated 14 March 2017)</i></p>	<p>To assist the Board in promoting and institutionalizing corporate governance principles and practices in the organization. This Committee also functions as the Nominations and Remunerations Committee.</p>	<p>Chairperson: Francisco T. Duque III</p> <p>Members:</p> <ul style="list-style-type: none"> - (President and General Manager) - Romeo M. Alip - Wilfredo C. Maldia - Jonathan A. Dela Cruz
<p>Audit Committee</p> <p><i>(Composition of Board Committees agreed upon by virtue of Board Resolution No. 40 dated 14 March 2017)</i></p>	<p>To assist the Board in fulfilling its responsibilities for policy formulation and for oversight of GSIS's financial reporting process, the system of internal control, the audit process, and the process for monitoring compliance with laws, rules, regulations and code of conduct.</p>	<p>Chairperson: Jocelyn De Guzman Cabreza</p> <p>Members:</p> <ul style="list-style-type: none"> - Romeo M. Alip - Alan R. Luga - Anthony B. Sasin
<p>Risk Oversight Committee</p> <p><i>(Composition of Board Committees agreed upon by virtue of Board Resolution No. 40 dated 14 March 2017)</i></p>	<p>To assist the Board in carrying out its responsibilities for policy formulation and for oversight of System-wide risks, including compliance with applicable laws and regulations (Board Resolution No. 222, 13 October 2004). It shall likewise perform oversight functions in all Information Technology (IT) matters.</p>	<p>Chairperson: Francisco T. Duque III</p> <p>Co-Chair/Presiding Officer: Alan R. Luga</p> <p>Members:</p> <ul style="list-style-type: none"> - (President and General Manager) - Jocelyn De Guzman Cabreza - Anthony B. Sasin - Nina Ricci Ynares-Chiongbian
<p>Investments and Loans Committee</p> <p><i>(Composition of Board Committees agreed upon by virtue of Board Resolution No. 40 dated 14 March 2017)</i></p> <p><i>*Additional members were appointed by virtue of Board Resolution No. 167 dated 14 September 2017</i></p>	<p>To assist the Board in formulating policies and procedures for investments and loans, overseeing the Management's system thereof, including, among others, the establishment of investment benchmarks, reviewing and monitoring of investment performance, optimizing returns on the investment at a level of risk that the System is willing to absorb.</p>	<p>Chairperson: Jonathan A. Dela Cruz</p> <p>Members:</p> <ul style="list-style-type: none"> - (President and General Manager) - Francisco T. Duque III* - Jocelyn De Guzman Cabreza* - Wilfredo C. Maldia - Nina Ricci Ynares-Chiongbian
<p>Legal Oversight Committee</p> <p><i>(By virtue of Board Resolution No. 40 dated 14 March 2017, the functions of the Legal Oversight Committee were absorbed by the Corporate Governance Committee pending the appointment of a Trustee from the legal sector)</i></p>	<p>To assist the Board in carrying out its quasi-judicial powers and oversight responsibilities over Big Ticket Accounts.</p>	

* **NOTE:** By virtue of BR No. 40 dated 14 March 2017, not all Members of the Board of Trustees shall be members of the Board Committees, each of which should be composed of at least one (1) Committee Chair and three (3) Committee members