

Board Committees as of 18 October 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. 202 dated 18 October 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) - Jocelyn De Guzman Cabreza - Alan R. Luga - Wilfredo C. Maldia - Anthony B. Sasin - Nina Ricci Ynares-Chiongbian - Kahar H. Macasayon
<p>Audit Committee</p> <p><i>(Composition of Board Committees agreed upon by virtue of Board Resolution No. 202 dated 18 October 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"> - (President and General Manager) - Francisco T. Duque III - Wilfredo C. Maldia - Alan R. Luga - Anthony B. Sasin - Nina Ricci Ynares-Chiongbian - Kahar H. Macasayon
<p>Risk Oversight Committee</p> <p><i>(Composition of Board Committees agreed upon by virtue of Board Resolution No. 202 dated 18 October 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: Alan R. Luga</p> <p>Members:</p> <ul style="list-style-type: none"> - (President and General Manager) - Jocelyn De Guzman Cabreza - Wilfredo C. Maldia - Anthony B. Sasin - Nina Ricci Ynares-Chiongbian - Kahar H. Macasayon

*** NOTE:**

1. By virtue of BR No. 202 dated 18 October 2017, all Members of the Board of Trustees shall also be members of the Board Committees.
2. The functions of the Investments and Loans Committee were assumed by the Risk Oversight Committee