

Board Committees as of 27 February 2018

| <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: Wilfredo C. Maldia</p> <p>Members:</p> <ul style="list-style-type: none"> - PGM Jesus Clint O. Aranas - Jocelyn De Guzman Cabreza - Alan R. Luga - Anthony B. Sasin - Nina Ricci Ynares-Chiongbian - Kahar H. Macasayon - Carlo Antonio B. Almirante |
| <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"> - PGM Jesus Clint O. Aranas - Wilfredo C. Maldia - Alan R. Luga - Anthony B. Sasin - Nina Ricci Ynares-Chiongbian - Kahar H. Macasayon - Carlo Antonio B. Almirante |
| <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: Wilfredo C. Maldia</p> <p>Co-Chair: Alan R. Luga</p> <p>Members:</p> <ul style="list-style-type: none"> - PGM Jesus Clint O. Aranas - Jocelyn De Guzman Cabreza - Anthony B. Sasin - Nina Ricci Ynares-Chiongbian - Kahar H. Macasayon - Carlo Antonio B. Almirante |
| <p>Legal Oversight Committee</p> <p><i>The Legal Oversight Committee was reconstituted and all Members of the Board of Trustees shall also be members of the LOC by virtue of Board Resolution No. 44 dated 27 February 2018</i></p> | <p>To assist the Board in carrying out its quasi-judicial powers and oversight responsibilities over Big Ticket Accounts.</p> | <p>Chairperson: Carlo Antonio B. Almirante</p> <p>Members:</p> <ul style="list-style-type: none"> - PGM Jesus Clint O. Aranas - Wilfredo C. Maldia - Jocelyn De Guzman Cabreza - Alan R. Luga - 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