

UCPB General Insurance Company, Inc. (COCOGEN)

Executive Committee Charter

Purpose

The Executive Committee shall assist the Board of Directors in the general supervision, administration, and management of COCOGEN.

Authority

The Executive Committee is authorized by the Board of Directors to assist the Board in the general supervision, administration and management of the affairs of COCOGEN and shall exercise such authority and perform such functions as are delegated to it by the Board of Directors in a manner characterized by transparency, accountability, and fairness.

Composition

The Executive Committee shall be composed of **five (5) Board members (Amended By- Laws) including the Chairman, President, and such other members as the Board may determine. The Chairman of the Board of Directors shall be the *ex-officio* Chairman of the Executive Committee, unless another is selected by the Board from among the members of the Committee.**

The total membership of the Executive Committee shall not be more than half of the current composition of the Board of Directors at any given time.

Meetings

The Executive Committee shall meet regularly at least once a month or on a more frequent basis upon the request of its Chairman or any two (2) members of the Committee. A quorum at a meeting of the Executive Committee shall consist of a majority of all the members thereof and a majority of such quorum may decide on issues that may arise.

The Executive Committee shall, as far as practicable, hold their meetings prior to the regular and monthly board meeting of the Company, if not jointly with the regular and monthly board meeting.

Any member may participate in the meeting via teleconference or videoconference.

Duties and Responsibilities

1. The Executive Committee may act, by majority vote of all its members, on such specific matters within the competence of the Board of Directors, as may be

delegated to it in the By-laws or on a majority vote of the Board, except with respect to:

1. (1) approval of any action for which shareholders' approval is also required;
 2. (2) the filling of vacancies in the Board of Directors;
 3. (3) the amendment or repeal of by-laws or the adoption of new by-laws;
 4. (4) the amendment or repeal of any resolution of the Board of Directors which by its express terms is not so amendable or repealable; and
 5. (5) distribution of cash dividends to shareholders.
2. The Committee, during intervals between meetings of the Board, shall possess and may exercise all the powers of the Board relating to the management and direction of the affairs of COCOGEN in all cases in which the Board has not otherwise given specific direction. All actions taken by the Committee shall be reported to the Board at its succeeding meeting. Such actions may be subject to revision and/or alteration by the Board, provided, that the rights of third parties shall not be affected by any such revision or alteration.
 3. Oversight of policies, strategies, and performance of subsidiary companies.
 4. Consider matters arising from or referred by other Board Committees.

Administrative Matters

The Committee may:

1. Invite any Director, officer, or employee of COCOGEN, or any other person/s to attend meetings of the Committee to assist in the discussion and examination of the matters/issues under consideration by the Committee.
2. Conduct an annual evaluation of its performance.
3. Maintain minutes of meetings and periodically report to the Board on significant results of activities.

Charter Review

The Executive Committee Charter shall be reviewed and assessed for adequacy at least annually.