



NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the Annual Meeting of the Stockholders of BPI/MS INSURANCE CORPORATION will be held on 01 June 2021 at 10:30 A.M. at the Ayala North Exchange Tower 1, Ayala Avenue corner Salcedo Street, Makati City, Metro Manila, with the following –

A G E N D A

1. **Call to Order.** The Chairman of the Board of Directors, Mr. Jose Teodoro K. Limcaoco, will call the meeting to order.
2. **Certification of Notice and Quorum.** The Corporate Secretary, Ms. Angela Pilar B. Maramag, will certify that copies of this Notice were sent to Stockholders of record as of 02 May 2021 and likewise certify the existence of a quorum based on the number of persons who attended the meeting, whether in person or by proxy.

3. **Approval of Minutes of the Annual Meeting of Stockholders held on 17 July 2020.** A copy of the draft of the Minutes is available for examination during office hours at the Office of the Corporate Secretary. Stockholders will be asked to approve the draft and acknowledge the completeness and accuracy thereof. Below is the proposed resolution:

RESOLVED, That the reading of the minutes of the Annual Meeting of the Stockholders of BPI/MS Insurance Corporation on 17 July 2020 be dispensed with and that said minutes be, and the same are hereby, approved and accepted as recorded.

4. **Reading of the Annual Report and Approval of the Audited Financial Statements as of 31 December 2020.** The Annual Report summarizes the milestones and key achievements of BPI/MS-IC and provides a clear picture of how it reached its goals during 2020. The Audited Financial Statements, which was endorsed by the Audit Committee and approved by the Board of Directors, was also submitted to the Securities and Exchange Commission and the Bureau of Internal Revenue.

The Audited Financial Statements will be presented to the Stockholders for approval. Below is the proposed resolution:

RESOLVED, That as approved and endorsed to the Stockholders by the Board of Directors, the Audited Financial Statements of BPI/MS Insurance Corporation as of and for the years ended 31 December 2020 and 2019 be, and are hereby, approved in its entirety.

5. **Ratification of all acts of the Board of Directors, Executive Committee, Board and Management Committees, and Officers for the preceding year.** Ratification of the acts of the Board of Directors and Management which are crucial to the successful performance of the company in 2020 will be sought from the Stockholders. Below is the proposed resolution:

RESOLVED, That all acts, resolutions, and proceedings of BPI/MS Insurance Corporation's Board of Directors and its Committees heretofore adopted and taken at their meetings held during the preceding year, and all acts of the Officers and Management of BPI/MS Insurance Corporation during the same period in carrying out and promoting the interests of BPI/MS Insurance Corporation be, and the same are hereby approved, ratified and confirmed.



6. **Election of Directors.** The profiles of the candidates to the Board of Directors will be made available for the examination of the Stockholders upon request. The nominees, whose qualifications have been reviewed by the Nomination Committee, shall be elected by the Stockholders. Below is the proposed resolution:

RESOLVED, that, there being only ten (10) nominees to the ten (10) BPI/MS Insurance Corporation directorial seats, votes be cast in favor of said nominees and that they be deemed officially elected as Directors of BPI/MS Insurance Corporation for the ensuing year 2021-2022 until their successors are duly elected and qualified.

7. **Election of External Auditors and Fixing of their Remuneration.** The External Auditor, Isla Lipana & Co., shall be appointed by the Stockholders, as endorsed by the Audit Committee, for the ensuing year and their remuneration shall also be fixed. Isla Lipana & Co.'s task is the preparation of the annual audited financial statements and has no non-audit services with BPI/MS-IC. Below is the proposed resolution:

RESOLVED, that the re-engagement of Isla Lipana & Co. as the External Auditor of BPI/MS Insurance Corporation for the ensuing year 2021-2022 at a fee arrangement which Management may deem fit is hereby approved.

8. **Adjournment.** After all matters have been considered and resolved, the Chairman shall declare the meeting adjourned.

Stockholders of record as of 02 May 2021 shall be entitled to receive this Notice and to vote on the above-mentioned items.

If you are unable to attend the meeting but would like to be represented, you may accomplish the attached proxy form and submit the same to the Office of the Corporate Secretary, 14th Floor, Ayala North Exchange Tower 1, Ayala Avenue corner Salcedo Street, Makati City not later than 27 May 2021.

Makati City, Metro Manila, 11 May 2021.

FOR THE BOARD OF DIRECTORS

(Sgd.) ANGELA PILAR B. MARAMAG
Corporate Secretary