

## 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 **Thursday, 06 June 2024** at **03:30 P.M.** via Zoom.

[Zoom meeting details are provided in the written notice sent to stockholders]

### 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. Maria Lourdes P. Gatmaytan, will certify that copies of this Notice were sent to Stockholders of record as of **15 May 2024** and 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 15 June 2023.** A copy of the Minutes is posted on the company's website. 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 15 June 2023 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 2023.** The Annual Report summarizes the milestones and key achievements of BPI/MS-IC and provides a clear picture of how it reached its goals for the year 2023. The Audited Financial Statements, which was endorsed by the Audit Committee and approved by the Board of Directors, was duly 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 2023 and 2022 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 2023 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 2024-2025 until their successors are duly elected and qualified.*

7. **Election of External Auditors and Fixing of their Remuneration.** The External Auditor, Isla Lipana & Co., as endorsed by the Audit Committee, shall be appointed by the Stockholders for the ensuing year, and their remuneration shall also be fixed. Isla Lipana & Co.'s task consists of the preparation of the annual audited financial statements. It does not render non-audit services to 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 2024-2025 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 **15 May 2024** shall be entitled to receive this Notice and to vote on the abovementioned items.

Stockholders are encouraged to attend the meeting via Zoom. For casting of votes on matters submitted for approval of the stockholders, you may accomplish the attached proxy form and submit the same to the Office of the Corporate Secretary, 28th Floor, Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue, Barangay Bel-Air, Makati City not later than **27 May 2024**.

Makati City, Metro Manila, 15 May 2024.

FOR THE BOARD OF DIRECTORS

(Sgd.) SHIENA ANGELA D. AQUINO  
Assistant Corporate Secretary

**BPI/MS INSURANCE CORPORATION**  
2024 Annual Stockholders Meeting  
June 06, 2024

**PROXY**

The undersigned stockholder of **BPI/MS INSURANCE CORPORATION** (the "Company") hereby appoints the Chairman of the meeting, as *attorney and proxy*, with power of substitution, to represent and vote all shares registered in his/her/its name as proxy of the undersigned stockholder, at the Annual Meeting of Stockholders of the Company on June 06, 2024 and at any of the adjournments thereof for the purpose of acting on the following matters:

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| <p>1. Approval of the minutes of the Annual Meeting of Stockholders on June 15, 2023.<br/><input type="checkbox"/> Yes      <input type="checkbox"/> No      <input type="checkbox"/> Abstain</p> <p>2. Approval of annual report and audited financial statements as of December 31, 2023.<br/><input type="checkbox"/> Yes      <input type="checkbox"/> No      <input type="checkbox"/> Abstain</p> <p>3. Ratification of the acts of the Board of Directors and Officers.<br/><input type="checkbox"/> Yes      <input type="checkbox"/> No      <input type="checkbox"/> Abstain</p> <p>4. Election of Directors</p> <p><input type="checkbox"/> Vote for all nominees</p> <p><input type="checkbox"/> Withhold authority to vote for all nominees</p> | <p>5. Election of Isla Lipana &amp; Co. as independent auditors and fixing of their remuneration.<br/><input type="checkbox"/> Yes      <input type="checkbox"/> No      <input type="checkbox"/> Abstain</p> <p>6. At their discretion, the proxies named above are authorized to vote upon such other matters as may properly come before the meeting.<br/><input type="checkbox"/> Yes      <input type="checkbox"/> No      <input type="checkbox"/> Abstain</p> |
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\_\_\_\_\_  
PRINTED NAME OF STOCKHOLDER

\_\_\_\_\_  
SIGNATURE OF STOCKHOLDER /  
AUTHORIZED SIGNATORY

\_\_\_\_\_  
DATE

THIS PROXY SHOULD BE RECEIVED BY THE CORPORATE SECRETARY ON OR BEFORE **MAY 27, 2024**, THE DEADLINE FOR SUBMISSION OF PROXIES.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER AS DIRECTED HEREIN BY THE STOCKHOLDER(S). IF NO DIRECTION IS MADE THIS PROXY WILL BE VOTED FOR THE ELECTION OF ALL NOMINEES AND FOR THE APPROVAL OF THE MATTERS STATED ABOVE AND FOR SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE MEETING IN THE MANNER DESCRIBED IN THE INFORMATION STATEMENT AND/OR AS RECOMMENDED BY MANAGEMENT OR THE BOARD OF DIRECTORS.

A STOCKHOLDER GIVING A PROXY HAS THE POWER TO REVOKE IT AT ANY TIME BEFORE THE RIGHT GRANTED IS EXERCISED UPON WRITTEN NOTICE TO THE CORPORATE SECRETARY.