



BPI AIA Life Assurance Corporation

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 Makati City 1226, Philippines
 Telephone: (632) 8528 5501
 W: www.bpi-aia.com.ph

NOTICE OF THE ANNUAL MEETING OF THE STOCKHOLDERS

Notice is hereby given that the **Annual Meeting of the Stockholders of BPI AIA LIFE ASSURANCE CORPORATION** (formerly BPI-PHILAM LIFE ASSURANCE (BPLAC) CORPORATION) will be held on **10 April 2025 at 10:15 in the morning via MS Teams (kindly register by sending an email to AIAPHCorporateSecretary@aia.com so we could provide your unique link)**, to consider the following:

AGENDA	PRESENTER	TIME ALLOCATED
<p>1. Call of the Meeting to Order.</p> <p>The Chairperson, Jose Teodoro L. Limcaoco, will welcome the stockholders and guests, and formally begin the annual stockholders' meeting of BPI AIA Life Assurance Corporation.</p>	Chairperson	10:15 – 10:16
<p>2. Report of the Secretary on the Proof of Service of the Notice of Meeting and on the Number of Shares represented in the Meeting.</p> <p>The Corporate Secretary, Atty. Carla J. Domingo, will certify the that the Notice of Meeting was sent to all stockholders of record at least 21 days before the meeting. She will also certify on the number of shares present by proxy or remote communication, and whether a quorum exists for the valid transaction of the annual stockholders' meeting.</p>	Corporate Secretary	10:16-10:17
<p>3. Approval of the Minutes of the last Stockholders' Meeting held on 15 April 2024</p> <p>The Chairperson will present the Minutes of the Stockholders' Meeting on 15 April 2024for review, comments and approval of the stockholders.</p> <p>Proposed Resolution:</p> <p>“RESOLVED, that the Meeting Minutes of the Stockholders dated 15 April 2024 be, as they are hereby approved.”</p>	Chairperson	10:17-10:18
<p>4. Ratification of the Acts of the Board of Directors, the Board Committees and Management</p> <p>The Chairperson will present to the stockholders for their approval, ratification and confirmation all the acts of the Board of Directors, the Board Committees, and Management performed in the Fiscal Year 2024.</p> <p>Proposed Resolution:</p> <p>“RESOLVED, that all the acts of the Board of Directors and its standing Committees, and of Management, as recorded in their respective Minutes Book, as well as the acts of the Executive Officers of this Company in the performance of their respective duties, performed since the last annual meeting of the stockholders' up to this date be, and hereby are approved, ratified and confirmed.”</p>	Chairperson	10:18-10:19

AGENDA	PRESENTER	TIME ALLOCATED
<p>5. Approval of the President's Annual Report for the Fiscal Year 2024</p> <p>The President will submit for approval of the stockholders the President's Annual Report.</p> <p>Proposed Resolution:</p> <p>"RESOLVED, that the President's Annual Report as at 31 December 2024 be, as it is hereby accepted and approved, and the Corporate Secretary is instructed to file the same as parts of these minutes."</p>	<p>Ms. Katherine P Custodia, CEO</p>	<p>10:19-10:20</p>
<p>6. Approval of the Company's Audited Financial Statements for the Fiscal Year 2024</p> <p>The President will submit for approval of the stockholders the Company's Audited Financial Statements as at 31 December 2024, as audited by Isla Lipana & Co. As approved, the Audited Financial Statements of the Company will be submitted to the Securities and Exchange Commission (SEC) and the Bureau of Internal Revenue (BIR).</p> <p>Proposed Resolution:</p> <p>"RESOLVED, that the Audited Financial Statements as at 31 December 2024 be, as it is hereby accepted and approved, and the Corporate Secretary is instructed to file the same as parts of these minutes."</p>	<p>Rhory Go</p>	<p>10:20-10:21</p>
<p>7. Election of the Board of Directors</p> <p>As required by the Corporation Code of the Philippines, and the Company By-Laws, the stockholders are required to elect/re-elect the members of the Board of Directors of the BPI AIA Life Assurance Corporation, who will hold office for a period of one (1) year or until their successors are duly elected and qualified.</p> <p>The following are the nominees as members of the Board of Directors, as approved by the Governance, Nomination and Compensation Committee:</p> <p style="padding-left: 40px;">Jose Teodoro K. Limcaoco Katherine P Custodia Wing Shing (Jacky) Chan Jesse O. Ang Maria Theresa D. Marcial Melita Teo More May Stephanie L. Sy</p> <p>Attached are the Profiles of the nominated Directors</p>	<p>Chairperson</p>	<p>10:21-10:22</p>
<p>8. Election of Officers</p> <p>As required by the Insurance Commission Circular No. 35-2006, the stockholders will be required to elect/re-elect the officers of BPI AIA Life Assurance Corporation, who will hold office for a period of one (1) year or until their replacements are duly elected and qualified.</p> <p>Please see attached proposed list of the officers of the Company.</p>	<p>Chairperson</p>	<p>10:22-10:23</p>

AGENDA	PRESENTER	TIME ALLOCATED												
<p>9. Re-Appointment of Isla Lipana & Company as Independent Auditors of the Company</p> <p>As recommended by Management, the stockholders will be requested to approve the re-appointment of Isla Lipana & Co. as the Independent Auditors of the Company for the Fiscal Year 2025.</p> <p>Proposed Resolution:</p> <p>“RESOLVED, that Isla Lipana & Company be, as it is hereby selected and appointed as independent auditors of the Company for the year 2025.”</p>	Chairperson	10:23-10:24												
<p>10. Audit Fee of External Auditor</p> <p>The stockholders will be requested to approve the delegation to the Executive Committee of the negotiation of the audit fee of the external auditor, Isla Lipana & Co.</p> <p>Proposed Resolution:</p> <p>“RESOLVED, that the delegation to the Executive Committee of the negotiation of the Audit Fee of External Auditor, Isla Lipana & Co. be, as it is hereby approved.”</p>	Chairperson	10:24-10:25												
<p>11. Annual Fee of Directors</p> <p>The Compensation Committee has proposed an increase in the remuneration/annual bonus of the non-executive directors of the Company, the stockholders will be requested to approve the proposed annual fee of the non-executive directors of the Company.</p> <table border="1" data-bbox="215 1087 1003 1245"> <thead> <tr> <th></th> <th>Current</th> <th>Proposed</th> </tr> </thead> <tbody> <tr> <td>Annual Fee (Gross)</td> <td>P1,000,000.00</td> <td>P1,100,000.00</td> </tr> <tr> <td>Board Level Per Diem (Gross)</td> <td>P18,000.00</td> <td>P25,000.00</td> </tr> <tr> <td>Committee Level Per Diem (Gross)</td> <td>P16,000.00</td> <td>P20,000.00</td> </tr> </tbody> </table>		Current	Proposed	Annual Fee (Gross)	P1,000,000.00	P1,100,000.00	Board Level Per Diem (Gross)	P18,000.00	P25,000.00	Committee Level Per Diem (Gross)	P16,000.00	P20,000.00	Chairperson	10:25-10:26
	Current	Proposed												
Annual Fee (Gross)	P1,000,000.00	P1,100,000.00												
Board Level Per Diem (Gross)	P18,000.00	P25,000.00												
Committee Level Per Diem (Gross)	P16,000.00	P20,000.00												
<p>12. Confirmation of the Mission and Vision of the Company</p> <p>Ms. Katherine P. Custodia, the Chief Executive Officer, will present the Mission and Vision of the Company to the stockholders, for their review and approval.</p> <p>Mission:</p> <p>We build a better everyday life and future for all Filipinos.</p> <p>Vision:</p> <p>We are a trusted and reliable insurance partner of every Filipino family.</p>	Ms. Katherine P Custodia	10:26-10:27												
<p>13. Confirmation of the RPT Transactions</p> <p>In accordance with Insurance Commission Circular Letter No. 2017-29 dated May 2, 2017, the Corporate Secretary will inform the stockholders of all related party transactions of the Company for the previous year, if any.</p> <p>Proposed Resolution:</p> <p>“RESOLVED, that the attached Related Party Transactions (RPT) for the year 2024 be, and hereby is confirmed.”</p>	Carla J. Domingo	10:27-10:28												
<p>14. Related Party Transactions of the Directors and Stockholders</p> <p>In accordance with Insurance Commission Circular Letter No. 2017-29 dated May 2, 2017, the Corporate Secretary will inform the stockholders of the list of related interest or close family members of stockholders and directors, if any.</p>	Carla J. Domingo	10:28-10:29												

15. Feedback from Shareholders The Chairperson will ask the stockholders if there are any questions or issues they would like to raise to management and/or to the Board.	Chairperson	10:29-10:30
16. Adjournment		10:30-10:31

Makati City, Philippines, 14 March 2025.

BY AUTHORITY OF THE PRESIDENT:



CARLA J. DOMINGO
Corporate Secretary



 If you cannot attend the said meeting, kindly accomplish and return the attached proxy form to the Office of the Corporate Secretary at the 23rd Flr., AIA Tower (formerly Philam Life Tower), 8767 Paseo de Roxas, Makati City within 48 hours from the date of actual meeting. Also attached is the Voting Method for your reference.

PROXY FORM

The undersigned stockholder of **BPI AIA LIFE ASSURANCE CORPORATION** (Formerly BPI-PHILAM LIFE ASSURANCE (BPLAC) CORPORATION) (the “Company”) hereby nominates, constitutes, and appoints _____ or in his absence, the Chairman of the Annual Meeting of the Stockholders, as lawful attorney and proxy, with power of substitution, to represent the undersigned stockholder, and vote all shares registered in his/her/its name as proxy of the undersigned stockholder, at the **Annual Meeting of the Stockholders of the Company on 10 April 2025 at 10:15 in the morning via MS Teams**, and at any of the adjournments thereof, for the purpose of acting on the following matters:

Agenda Items	Action		
	FOR	AGAINST	ABSTAIN
1. Approval of minutes of the previous meeting held on 15 April 2024			
2. Ratification of the acts of the Board of Directors and of Management from the date of the last annual stockholders’ meeting up to the date of this meeting			
3. Approval of the President’s Annual Report for the Fiscal Year 2024			
4. Approval of the Audited Financial Statements for the Fiscal Year 2024			
5. Election of Directors	FOR	WITHHOLD	ABSTAIN
Jose Teodoro K. Limcaoco			
Wing Shing (Jacky) Chan			
Katherine P. Custodia			
Melita Teo More May			
Jesse O. Ang			
Stephanie L. Sy			
Maria Theresa D. Marcial			
6. Election of Officers			
7. Re-Appointment of Isla Lipana & Co. as Independent Auditors of the Company			
8. Audit Fee of External Auditor			
9. Annual Fee of Directors			
10. Confirmation of the Mission and Vision of the Company			
11. Confirmation of the 2024 RPT Transactions			
12. Related Party Transactions of the Directors and Stockholders			
13. Consideration of other business as may properly come before the meeting			

This Proxy shall be received by the Corporate Secretary at least forty eight (48) hours before the date set for the Annual Meeting.

This Proxy is not required to be notarized, and when properly executed, will be voted in the manner as directed herein by the stockholder. 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 business as may be properly come before the meeting 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. A Proxy is also considered revoked if the stockholder attends the meeting in person and expressed his intention to vote in person.

IN WITNESS WHEREOF, We have hereunto set my hand this _____ day of _____ 2025 at _____.

PRINTED NAME OF STOCKHOLDER

SIGNATURE OF STOCKHOLDER

DATE

WITNESS

Voting Method

(Article III [Meetings] of the By-Laws as amended on 27 November 2009)

Section 6. – Any stockholder entitled to vote may be represented by proxy at any regular or special general meeting; however, no stockholder’s proxy shall be recognized or be entitled to vote at any regular or special meeting unless a duly signed appointment of proxy has been filed with the Office of the Secretary of the Corporation at least 48 hours before the time set for the meeting at which the proxy will attend. (As amended on 31 January 1963 and as further amended on 27 November 2009)

Section 7. – Each share of stock entitles the person in whose name it is registered in the books of the Corporation to one vote provided the conditions as regards payment for subscriptions subject to which the relevant shares were issued have been complied with. (As amended on 27 November 2009)

Section 8. – The election of directors shall be by ballot and each stockholder entitled to vote may cast the votes to which the number of shares he owns entitles him, for as many persons as are to be elected as directors, or he may give to one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as may see fit, provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of directors to be elected.