

**NOTICE AND AGENDA
OF ANNUAL STOCKHOLDERS' MEETING**

NOTICE IS HEREBY GIVEN that the **Annual Stockholders' Meeting (“ASM”)** of **BENEFICIAL LIFE INSURANCE COMPANY, INC. (the “Company”)** will be held at the Ground Floor, Beneficial Life Building, 166 Salcedo Street, Legaspi Village, Makati City on October 15, 2020, Thursday, at 3:00 o' clock in the afternoon.

The Agenda of the ASM is as follows:

AGENDA

1. Call to Order
2. Certification of Notice of Meeting, Determination of Quorum, and Rules of Conduct and Procedures
3. Approval of the Minutes of the ASM Held on 20 June 2019
4. Approval of the 2019 Annual Report and Audited Financial Statements (“AFS”)
5. Amendment of Articles I (Meeting of Stockholders) and II (Meetings of the Board of Directors) of the Company's Amended By-Laws to Adopt Provisions Allowing the Conduct of the Stockholders and Board Meetings Including the Casting of Votes through Remote Communication Consistent with the Relevant Laws and SEC Guidelines
6. Approval of the Management's Proposal to Increase the Director's Per Diem
7. Ratification and Confirmation of all Acts and Resolutions of the Board of Directors and its Committees, Officers and Management Since the 2019 ASM
8. Election of Members of the Board (including Independent Directors)
9. Election of External Auditor
10. Consideration of Such Other Matters as May Properly Come During the Meeting
11. Adjournment

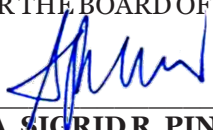
Only stockholders of record at the close of business hours on September 18, 2020 are entitled to notice and to vote at the ASM.

In view of current conditions and to protect the health and safety of everyone, stockholders may only attend the meeting via remote communication. Stockholders intending to participate in the meeting must register at <https://form.jotform.com/benlifemis.com.ph/2020-ASM-registration> on or before 05 October 2020. Stockholders may vote electronically *in absentia*, subject to validation procedures. The procedures for participation in the meeting through remote communication and for casting of votes *in absentia* are explained in the Information Statement.

Stockholders who intend to vote by [proxy](#) shall submit the duly accomplished proxies to the Office of the Corporate Secretary, 7th/F Beneficial Life Building, 166 Salcedo Street, Legaspi Village, Makati City or via email to corpsec@benlife.com.ph not later than 5:00 P.M. of October 05, 2020. Validation of proxies shall be held on October 09, 2020 at 2:00 P.M. WE ARE NOT SOLICITING PROXIES.

Given this 21st day of September 2020.

FOR THE BOARD OF DIRECTORS:



MA. SIGRID R. PINLAC
Corporate Secretary