

**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 through remote communication via <https://www.benlife.com.ph/benlife-2021-ASM/> on June 24, 2021, Thursday, at 3:00 o' clock in the afternoon.

The Agenda<sup>1</sup> 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 15 October 2020
4. Approval of the 2020 Annual Report and Audited Financial Statements ( "AFS")
5. Amendment of Article III Section 1 (Number of Members) and Article VI of the Company's Amended By-Laws and Amended Articles of Incorporation, respectively, to Reduce the Number of Directors of the Company from Eleven (11) to Nine (9) Directors
6. Amendment of Relevant Provisions of the Amended By-Laws of the Company Pursuant to and in Compliance with the SEC Directive (dated 10 February 2021) to the Company
7. Ratification and Confirmation of all Acts and Resolutions of the Board of Directors and its Committees, Officers and Management Since the 2020 ASM
8. Election of Members of the Board (including the Independent Directors)
9. Election of External Auditor
10. Consideration of Such Other Matters as May Properly Come During the Meeting
11. Adjournment

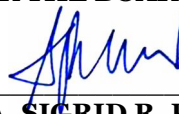
Only stockholders of record at the close of business hours on June 04, 2021 are entitled to notice and to vote at the ASM.

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/2021-ASM-registration> on or before 21 June 2021. 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, 7<sup>th</sup>/F Beneficial Life Building, 166 Salcedo Street, Legaspi Village, Makati City or via email to [corpsec@benlife.com.ph](mailto:corpsec@benlife.com.ph) not later than 5:00 P.M. of June 14, 2021. Validation of proxies shall be held on June 18, 2021 at 2:00 p.m. WE ARE NOT SOLICITING PROXIES.

Given this 1<sup>st</sup> day of June 2021.

**FOR THE BOARD OF DIRECTORS:**



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**MA. SIGRID R. PINLAC**  
Corporate Secretary