

WE ARE NOT SOLICITING YOUR PROXY.

Stockholders who wish to cast their votes may do so via method provided for voting *in absentia* or by accomplishing the proxy form provided below. The detailed procedure for casting votes *in absentia* shall be sent securely to the stockholders. Stockholders who wish to vote by proxy shall send the proxies via email to corpsec@benlife.com.ph or hard copies to the Office of the Corporate Secretary at 7/F Beneficial Life Building, 166 Salcedo Street, Legaspi Village, Makati City on or before 5:00 P.M. of 05 October 2020. Validation of proxies shall be held on 09 October 2020 at 9:00 a.m. at the said Office of the Corporate Secretary.

PROXY

The undersigned stockholder of **BENEFICIAL LIFE INSURANCE COMPANY, INC.** (the "Company") hereby appoints _____, or in his/her absence, the Chairman of the Board, as his/her attorney-in-fact and proxy, with power of substitution, to present 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 October 15, 2020 and at any of the adjournments thereof for the purpose of acting on the following matters:

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| <p>1. Approval of Minutes of the Annual Stockholders' Meeting held on June 20, 2019
 <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain</p> <p>2. Approval of Annual Report and 2019 Audited Financial Statements
 <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain</p> <p>3. Amendment of Articles I (Meeting of Stockholders) and II (Meetings of the Board of Directors) of the Articles of Incorporation 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
 <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain</p> <p>4. Increase in the Director's Per Diem
 <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain</p> <p>5. Ratification of all acts and resolutions of the Board and management adopted during the preceding year
 <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain</p> | <p>7. Election of Reyes Tacandong & Company as External Auditor
 <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Abstain</p> <p>8. At their discretion, the proxy(ies) named above is (are) authorized to vote upon such other matters as may properly come before the meeting.
 <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

Address of Stockholder

Contact Telephone Number

Date

	No. of Votes		
	Yes	No	Abstain
Enrique C. Fernandez	_____	_____	_____
Roberto C. Fernandez	_____	_____	_____
Carl Anthony S. Palanca	_____	_____	_____
Jaime C. Fernandez	_____	_____	_____
Paul P. Sagayo, Jr.	_____	_____	_____
Maria Elena C. Fernandez	_____	_____	_____
<u>Independent Directors</u>			
Roberto F. De Ocampo	_____	_____	_____
Jaime F. Panganiban	_____	_____	_____
Cesar O. Virtusio	_____	_____	_____
John E. Huang	_____	_____	_____

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. A PROXY IS ALSO CONSIDERED REVOKED IF THE STOCKHOLDER ATTENDS THE MEETING IN PERSON AND EXPRESSES HIS INTENTION TO VOTE IN PERSON.

A PROXY SUBMITTED BY A CORPORATION SHOULD BE ACCOMPANIED BY A CORPORATE SECRETARY'S CERTIFICATE QUOTING THE BOARD RESOLUTION DESIGNATING A CORPORATE OFFICER TO EXECUTE THE PROXY. IN ADDITION TO THE ABOVE REQUIREMENT FOR CORPORATIONS, A PROXY FORM GIVEN BY A BROKER OR CUSTODIAN BANK IN RESPECT OF SHARES OF STOCK CARRIED BY SUCH BROKER OR CUSTODIAN BANK FOR THE ACCOUNT OF THE BENEFICIAL OWNER MUST BE ACCOMPANIED BY A CERTIFICATION UNDER OATH STATING THAT THE BROKER OR CUSTODIAN BANK HAS OBTAINED THE WRITTEN CONSENT OF THE ACCOUNT HOLDER.

NOTARIZATION OF THIS PROXY IS NOT REQUIRED.