

**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 of the ASM is as follows:

AGENDA

- JUN 3 2021**
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.jcfm.com/benlifemis.com.ph/2021-ASMregistration> 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, 7th Floor Beneficial Life Building, 166 Salcedo Street, Legaspi Village, Makati City or via e-mail to corsec@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 1st day of June 2021.

FOR THE BOARD OF DIRECTORS:


MA. SIGRID R. PINLAC
Corporate Secretary

(PDI – June 3, 2021)

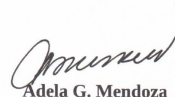


June 3, 2021

CERTIFICATE OF PUBLICATION

This is to certify that the **BENEFICIAL LIFE INSURANCE COMPANY, INC.** has been published in the Philippine Daily Inquirer RE: Notice and Agenda of Annual Stockholders Meeting at the Main Section, Page A5 on June 3, 2021 issue, 2nd Edition, Vol. 36, No. 175.

This certification is being issued upon the request of the above-mentioned company name for whatever legal purpose it may serve.



Adela G. Mendoza
Manager – Classified Department