NOTICE OF THE ANNUAL MEETING OF THE STOCKHOLDERS

Notice is hereby given that the Annual Meeting of the Stockholders of The Philippine American Life and General Insurance (Philam Life) Company will be held on 26 April 2017 at 10:30 in the morning at the 18th Flr., Philam Life Boardroom, Net Lima Building, 5th Avenue corner 26th St., Bonifacio Global City, Taguig to consider the following:

<table>
<thead>
<tr>
<th>AGENDA</th>
<th>PRESENTER</th>
<th>TIME ALLOCATED</th>
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</thead>
<tbody>
<tr>
<td>1. Call of the Meeting to Order.</td>
<td>Chairman</td>
<td>10:30 – 10:31</td>
</tr>
<tr>
<td>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.</td>
<td>Chairman</td>
<td>10:31-10:33</td>
</tr>
<tr>
<td>3. Approval of the Minutes of the last Stockholders’ Meeting held on 28 April 2016</td>
<td>Chairman</td>
<td>10:33-10:35</td>
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<tr>
<td>The Chairman will present the Minutes of the Stockholders’ Meeting on 28 April 2016 for review, comments and approval of the stockholders.</td>
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<tr>
<td>Proposed Resolution:</td>
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</tr>
<tr>
<td>&quot;RESOLVED, that the Meeting Minutes of the Stockholders dated 28 April 2016 be, as they are hereby approved.&quot;</td>
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<tr>
<td>4. Ratification of the Acts of the Board of Directors, the Board Committees and Management</td>
<td>Chairman</td>
<td>10:35-10:38</td>
</tr>
<tr>
<td>The Chairman 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 2016.</td>
<td></td>
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<tr>
<td>Proposed Resolution:</td>
<td></td>
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</tr>
<tr>
<td>&quot;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.&quot;</td>
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<tr>
<td>AGENDA</td>
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<tr>
<td>5. <strong>Approval of the President's Annual Report and the Company's Financial Statements for the Fiscal Year 2016</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mr. Ariel G. Cantos, CEO</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10:38-10:41</td>
<td></td>
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</tbody>
</table>

The President will submit for approval of the stockholders the President's Annual Report and the Company's Audited Financial Statements as at 31 December 2016, 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).

**Proposed Resolution:**

"**RESOLVED,** that the President's Annual Report and the Audited Financial Statements as at 31 December 2016 be, as they are hereby accepted and approved, and the Corporate Secretary is instructed to file the same as parts of these minutes."

| 6. **Election of the Board of Directors** |
|-----------------|-----------------|-----------------|
| Chairman |
| 10:41-10:44 |

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 Philippine American Life and General Insurance (Philam Life) Company, who will hold office for a period of one (1) year or until their successors are duly elected and qualified.

The following are the nominees as members of the Board of Directors, as approved by the Nomination and Governance Committee:

- Gordon T. Watson
- Ariel G. Cantos
- Surendra Menon
- Antonino T. Aquino- Independent Director
- Francis G. Estrada- Independent Director
- Doris Magsaysay Ho- Independent Director
- Joaquin E. Quintos, IV- Independent Director

Attached to this Notice are the Profiles of the nominated Directors and the Voting Method to be used in the conduct of the election.
<table>
<thead>
<tr>
<th>AGENDA</th>
<th>PRESENTER</th>
<th>TIME ALLOCATED</th>
</tr>
</thead>
<tbody>
<tr>
<td>7. Re-Appointment of Isla Lipana &amp; Company as Independent Auditors of the Company</td>
<td>Chairman</td>
<td>10:44-10:47</td>
</tr>
<tr>
<td>As recommended by Management, the stockholders are requested to approve the re-appointment of Isla Lipana &amp; Co. as the Independent Auditors of the Company for the Fiscal Year 2017.</td>
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<td></td>
</tr>
<tr>
<td>Proposed Resolution:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>&quot;RESOLVED, that Isla Lipana &amp; Company be, as it is hereby selected and appointed as independent auditors of the Company for the year 2017, subject to the negotiation of the fees, the approval of which is hereby delegated to the Executive Committee.&quot;</td>
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<td></td>
</tr>
<tr>
<td>8. Annual Bonus/Fee of Directors</td>
<td>Chairman</td>
<td>10:47-10:50</td>
</tr>
<tr>
<td>Since the Compensation Committee has not proposed any increase in the remuneration/annual bonus of the non-executive directors of the Company, the stockholders are requested to retain and approve the same annual bonus of the non-executive directors of the Company.</td>
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<td></td>
</tr>
<tr>
<td>9. Other Matters</td>
<td></td>
<td>10:50-10:55</td>
</tr>
</tbody>
</table>

Taguig City, Philippines, 28 March 2017.

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 18th Flr., Philam Life Head Office, Net Lima Bldg., 5th Ave. cor. 26th St., Bonifacio Global City, Taguig 1634. Also attached is the Voting Method for your reference.
BOARD OF DIRECTORS' PROFILE

GORDON T. WATSON (53)
Non-Executive Director
Chairman of the Board

Gordon Watson is the Regional Chief Executive responsible for AIA Group’s operations in Hong Kong, Macau, Australia, Philippines, Vietnam and New Zealand as well as the Group’s Corporate Solutions, Healthcare, Partnership Distribution and AIA Vitality businesses.

Gordon has been with AIG/AIA over 30 years in various leadership positions in New York, London, Africa, the Middle East, Japan, Korea and Hong Kong.

Prior to rejoining AIA Group in January 2011, he was Global Vice Chairman and Regional CEO of ALICO Japan and Asia. In addition to overseeing the Japan operation – ALICO's largest region – Gordon also had responsibility for global marketing, distribution, strategy and corporate solutions across 54 countries. Prior to this role, he was ALICO’s Global Chief Operating Officer. Gordon played a key role in the completion of the sale of ALICO to MetLife.

Before joining ALICO, Gordon was Deputy President of AIA with responsibilities for Hong Kong, Singapore, Thailand, Malaysia, Indonesia and Vietnam. Prior to this role, he was President and CEO of AIG Life Korea. Under his leadership, AIG Korea delivered strong results with market share surpassing a number of foreign insurers.

Married with two daughters and one son, Gordon holds an MBA from University of Hull in the UK and is a Fellow of the Chartered Insurance Institute. Gordon has a keen interest in art — specifically oil paints and photography — and also enjoys football and golf.

ARIEL G. CANTOS (56)
Executive Director
Chief Executive Officer

Aibee Cantos is the CEO of Philam Life. Prior to his appointment, he held the role of CEO of BPI-Philam, the bancassurance joint venture of Philam Life and the Bank of the Philippine Islands, and the leading bancassurance operation in the Philippines. He is also a member of the Board of Directors of various Philam companies and sits as a Trustee of Philam Foundation.

His most recent position at Philam Life was Senior Vice President and Chief Agency Officer, before spearheading the growth of BPI-Philam in 2013. He joined Philam Life right after completing his Bachelor’s Degree in Economics, Honors Program, from the Ateneo de Manila University and had an enriching and successful career in Philam Life’s Agency Distribution Channel, where he served for close to 30 years. He held various positions within the channel such as Profit Center Head of Accident & Health Products, Director of Manila Agencies, and Director of Provincial Agencies.
Aibee is also currently the president of the Philippine Life Insurance Association Inc. (PLIA), and a corporate member of Management Association of the Philippines (MAP) and Makati Business Club (MBC).

**FRANCIS G. ESTRADA (67)**

*Independent Director*

Francis Estrada served as Governor, President and member of the Board of Trustees of the Asian Institute of Management. He served as President and CEO of William E. Simon and Sons (Asia), LDC. Prior to this role, he was President and COO of Asian Oceanic Holdings Limited.

He was Senior Vice President, ASEAN Regional Coordinator for Indonesia of the Bancom Group Inc. and concurrently served as Managing Director and COO of P.T. First Indonesian Financing and Investment Corp. (the investment banking subsidiary of the Indonesian central bank) and the Bancom Group of the Philippines from 1975-1980.

Following his return to the Philippines in 1997, Francis founded, was Chairman and General Partner of Equity Managers Asia, Inc. Over his career, he established and supervised several financial institutions and commercial enterprises within and outside the Asian region. He has advised on numerous turn-around and cross-border financial transactions.

Francis has served as board director in over 40 public and private enterprises in the Australasia region and the US. He serves or has served as independent director and Board Committee Chair of several leading publicly listed companies in the Philippines, and serves (or has served) as Chair, Trustee, Governor or member of a number of non-profit enterprises.

Francis has serves (has served) as Chair, Trustee or Adviser in a number of educational and not-for-profit institutions including: the Philippine Institute of Corporate Directors, the Development Bank of the Philippines Advisory Board, the Armed Forces of the Philippines Multi-Sectoral Governance Council, the Xavier Labour Relations Institute (“XLR”) in India, the Shanghai Jiao Tung University School of Business Advisory Board and Clean Air Asia, Inc., etc.

Francis graduated "With Distinction" from AIM with a Master in Business Management in 1973 and completed the Advanced Management Program at the Harvard Business School in 1989. He obtained his Bachelor of Science in Business Administration and Bachelor of Arts degrees from De La Salle University in 1971 where he was awarded the institution’s Leadership Award.

**ANTONINO T. AQUINO (69)**

*Independent Director*

Antonino T. Aquino, Filipino, 69, has served as Director of ALI since April 2009. He is also a Director of Manila Water Company, Inc. (MWC), another publicly listed company, since 1999. He was the
President of ALI from April 2009 to April 2014, MWC from April 1999 to April 2009, and Ayala Property Management Corporation from 1989 to 1999. He is a Director of NuevoCentro, Inc. and Anvaya Beach & Nature Club. He is also a Member of the Multi Sectoral Advisory Board of the Philippine Army and the Multi Sector Governance Council of the Armed Forces of the Philippines. He was named "Co-Management Man of the Year 2009" by the Management Association of the Philippines for his leadership role in a very successful waterworks privatization and public-private sector partnership. In 2015, he was elected as Director of The Philippine American Life and General Insurance Company (Philam). He earned a degree in BS Management from the Ateneo de Manila University in 1968 and completed his academic units for the Masters in Business Administration from the Ateneo Graduate School of Business in 1975.

**DORIS MAGSAYASAY HO (65)**

*Independent Director*

Doris Magsaysay Ho is the President and CEO of A. Magsaysay, Inc. which has a network of offices strategically mapped in the Philippines, Asia, North America and Europe. Its activities involve shipping, hospitality and tourism, transport and logistics, healthcare, oil and gas and specialized engineering and trade. Doris also serves as Chair, Director, Trustee or member of various organizations such as Lorenzo Shipping Corp., Fairmont Shipping Ltd., Makati Business Club, Philippine Interisland Shipping Association, Steamship Mutual Underwriting Association, The National Corn Competitiveness Group, Asia Society Philippine Foundation, Inc., Asia Society (New York), Metropolitan Museum Manila, The Hague Process on Refugees and Migration, First Philippine Conservation Inc., World President's Organization and IPO Philippines Advisory Council.

In November 2015, the Office of the President of the Philippines conferred upon her the Order of Gawad Mabini with the rank of Commander.

Doris is the recipient of several awards such as Asia CEO’s Global Filipino Executive of the Year in 2012, Lloyd’s Asia’s Lifetime Achievement Award in 2011, The Outstanding Manila Award in 2005 and Ernst & Young’s Social Responsible Entrepreneur Award in 2004.

**JOAQUIN E. QUINTOS IV (57)**

*Independent Director*

Joaquin E. Quintos IV is currently Senior Vice President of First Philippine Holdings and is a member of the board of several operating subsidiaries of the group.

Prior to this role, Jajo was President and CEO of Prople Limited., a privately held, software and business process services company which he joined after a successful 27-year career at IBM. During his stint at IBM, Jajo held various management and senior leadership positions in the Philippines, in IBM’s regional headquarters in Singapore, and finally in IBM’s corporate headquarters in New York.
He retired from IBM Philippines in 2009 where he last served as Chairman and Country General Manager.

He is currently a member of the board of iPeople, Skycable, STI Education Services, Vicsal Investment, AB Capital Investment, and Energy Development Corp. He is currently the Vice Chairman of the Credit Information Corp., the Philippines’ central credit information registry. Jajo is also a board trustee of the Knowledge Channel Foundation.

He was formerly the Chairman of Operation Smile Philippines and the Republic of the Philippines Joint Congressional Committee on Science and Technology. He also previously served as the Chairman of De La Salle University Manila and Co-Chairman of De La Salle Philippines which oversees the unified administration of the network of 17 La Sallian institutions in the Philippines.

Jajo is a graduate of the University of the Philippines with a Bachelor of Science degree in Industrial Engineering, *cum laude*.

**SURENDRA MENON (58)**
*Non-Executive Director*

Surendra Menon is the CEO of BPI-Philam. Prior to his appointment, Surendra held the role of Regional Director for Bancassurance of the AIA Group. As a catalyst in the Bancassurance industry, he has built and developed various profitable businesses in Asia including Indonesia, Singapore, and the Philippines.

Menon joined AIA in 2003 and was responsible for acquisition of 10 partnerships in Indonesia including BCA, CIMB, and ANZ. He is currently the subject matter expert for the AIA group in bancassurance and steers the management of BPI-Philam to transform the business into one of the leading life insurance companies in Philippines.

Menon has actuarial, financial planning and investment management qualifications from UK, Singapore and Indonesia, respectively. Prior to joining AIA, Menon worked in DBS Bank, BDNI Life, and the Insurance Corporation of Singapore (now known as Aviva in Singapore).

He was also a director of GT Asset Management forming the first mutual fund in Indonesia and was a police inspector in the Singapore Police Force when serving his national service.
PROXY

KNOW ALL MEN BY THESE PRESENTS, that I/We the undersigned, have made, constituted and appointed, and do hereby make, constitute and appoint ______________________ my/our true and lawful attorney and proxy, with full power and authority to represent ___________ share at the Annual Meeting of the Stockholders of The Philippine American Life and General Insurance (Philam Life) Company on 26 April 2017 at 10:30 in the morning at the 18th Flr., Philam Life Boardroom, Net Lima Building, 5th Avenue corner 26th St., Bonifacio Global City, Taguig and at any and all adjournments of the said meeting, and to vote thereat all shares of stock then outstanding in my/our name in the books of the said Company.

HEREBY GIVING AND GRANTING unto my/our said attorney and proxy all power and authority which I/We would have if personally present, with full power of substitution and revocation.

IN WITNESS WHEREOF, I/We have hereunto set my hand this ____ day of ______ 2017 at ______________.

________________________________________________________
SIGNATURE OF STOCKHOLDER

________________________________________________________
PRINTED NAME OF STOCKHOLDER

________________________________________________________
DATE

________________________________________________________
WITNESS:

Note: The signed proxy should be filed with the Corporate Secretary at least 48 hours prior to the Shareholders meeting at which such proxies will be used.
VOTING METHOD

(Article II [Stockholders] of the By-Laws)

Section 5. Voting. – At every meeting of stockholders, such stockholders with voting privilege shall be entitled to one vote for each share of stock standing in his name on the books of the corporation; provided, however, that in the election of Directors, each stockholder with voting privilege shall be entitled to cumulate his vote in the manner provided by law. Each stockholder entitled to vote at a meeting of stockholders may vote by proxy, provided the proxy has been appointed in writing by the stockholder himself or by his duly authorized attorney. The instrument appointing a proxy shall be exhibited to and lodged with the Secretary at the time of the meeting.