

NOTICE OF THE ANNUAL MEETING OF THE STOCKHOLDERS

Customer Hotline: (632) 526 2000

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 28 April 2016 at 11:30 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:

AGENDA	PRESENTER	TIME ALLOCATED
1. Call of the Meeting to Order.	Chairman	11:30 – 11:31
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.	Chairman	11:31-11:33
3. Approval of the Minutes of the last Stockholders' Meeting held on 22 April 2015 The Chairman will present the Minutes of the Stockholders' Meeting on 22 April 2015 for review, comments and approval of the stockholders. Proposed Resolution: "RESOLVED, that the Meeting Minutes of the Stockholders dated 22 April 2015 be, as they are hereby approved."	Chairman	11:33-11:35
4. Ratification of the Acts of the Board of Directors, the Board Committees and Management 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 2015. Proposed Resolution: "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."	Chairman	11:35-11:38

AGENDA	PRESENTER	TIME ALLOCATED
<p>5. Approval of the President's Annual Report and the Company's Financial Statements for the Fiscal Year 2015</p> <p>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 2015, 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).</p> <p>Proposed Resolution:</p> <p>"RESOLVED, that the President's Annual Report and the Audited Financial Statements as at 31 December 2015 be, as they are hereby accepted and approved, and the Corporate Secretary is instructed to file the same as parts of these minutes."</p>	<p>Mr. Ariel G. Cantos, Acting CEO</p>	<p>11:38-11:41</p>
<p>6. Election of the Board of Directors</p> <p>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.</p> <p>The following are the nominees as members of the Board of Directors, as approved by the Nomination and Governance Committee:</p> <p>Gordon T. Watson J. Axel Bromley Ariel G. Cantos Antonino T. Aquino- Independent Director Francis G. Estrada- Independent Director Doris Magsaysay Ho- Independent Director Joaquin E. Quintos, IV- Independent Director</p> <p>Attached to this Notice are the Profiles of the nominated Directors and the Voting Method to be used in the conduct of the election.</p>	<p>Chairman</p>	<p>11:41-11:44</p>

AGENDA	PRESENTER	TIME ALLOCATED
<p>7. Re-Appointment of Isla Lipana & Company as Independent Auditors of the Company</p> <p>As recommended by Management, the stockholders are requested to approve the re-appointment of Isla Lipana & Co. as the Independent Auditors of the Company for the Fiscal Year 2016.</p> <p>Proposed Resolution:</p> <p>"RESOLVED, that Isla Lipana & Company be, as it is hereby selected and appointed as independent auditors of the Company for the year 2016, subject to the negotiation of the fees, the approval of which is hereby delegated to the Executive Committee."</p>	Chairman	11:44-11:47
<p>8. Annual Bonus/Fee of Directors</p> <p>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 annual bonus of the non-executive directors of the Company in the amount of P1,200,000.00, on a gross basis.</p> <p>Proposed Resolution</p> <p>"RESOLVED, that the stockholders of the Company approve, as it hereby approves, the annual bonus of Philippine Pesos: One Million Two Hundred Thousand (P1,200,000.00) on a gross basis, payable to each of the external directors of the Company."</p>	Chairman	11:47-11:50

Taguig City, Philippines, 09 March 2016.

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.

PROXY

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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 28 April 2016 at 11:30 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 _____ 2016 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.

GORDON T. WATSON (52)

Non-Executive Director/Chairman of the Board

Gordon Watson is the Regional Chief Executive of AIA Group. He's responsible for the Group's businesses operating in Hong Kong, Australia, Philippines, Vietnam, New Zealand and Macau as well as the Group Corporate Solutions business, Group Partnership Distribution and the AIA Vitality initiative.

Gordon's deep and broad knowledge of the AIA Group and its operations, together with his track record in managing businesses and executing strategic change, makes him a key member of the Group Executive Committee.

Gordon has been with AIG/AIA for over 30 years in various leadership positions in New York, London, Africa, the Middle East, Japan, Korea and Hong Kong. He is known as a transformational global leader driving cultural change and has a passion for making a difference in peoples' lives.

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, 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.

J. AXEL BROMLEY (47)

Non-Executive Director/Chief Executive Officer

Mr. Axel Bromley is the Chief Executive Officer of The Philippine American Life and General Insurance Company (Philam Life). He holds various positions within the Philam Group Boards such as: Chairman of Philam Foundation; Chairman of Philam Asset Management, Inc.; Chairman of Philam Equitable Life Assurance Company; and Director of BPI-Philam Life Assurance Corporation.

Prior to his appointment as CEO of Philam Life, Mr. Bromley served as Director of Strategic Initiatives at AIA Group Limited, Philam Life's parent company. Before joining AIA, Mr. Bromley was the General Manager of MetLife Ukraine from 2012 to 2014. He started his career in the insurance industry as a Management Associate for AIG ALICO in 2002 and worked his way up as a Broker Relations Manager, Profit Center Manager of Accident and Health Products then

Regional Agency Executive in ALICO Dubai, General Manager of MetLife ALICO in Nepal, and Country Manager of MetLife Qatar.

Mr. Bromley earned his Bachelor's degree in International Relations with a Near Eastern Studies emphasis at Brigham Young University in Utah, USA in 1995. He received a dual masters degree in International Management and Masters of Business Administration (with honors) at Thunderbird School of Global Management and Arizona State University, respectively, in 2002. Mr. Bromley is fluent in Arabic, Spanish, and Vietnamese.

ARIEL G. CANTOS (56)

Executive Director

Ariel G. Cantos, 56, is the President and Chief Executive Officer of BPI-Philam Life Assurance Corporation. Mr. Cantos is a member of the Board of Directors of Philam Life, and sits as a Trustee in Philam Foundation, Ayala-FGU Alabang and Ayala-FGU Makati Condo Corporation.

Before his current appointment, Mr. Cantos was Senior Vice President and Chief Agency Officer of Philam Life. He has had an enriching and successful career in Philam Life's Agency Distribution Channel, which 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.

He graduated with a Bachelor's Degree in Economics, Honors Program, at the Ateneo De Manila University, Loyola Heights, Quezon City.

FRANCIS G. ESTRADA (66)

Independent Director

Mr. Francis G. Estrada serves or has served as independent director and Board Committee Chair in a number of leading publicly listed companies like: Ayala Land, Inc; Philamlife; RCBC; RCBC Savings Bank; Engineering Equipment Inc.

He also serves (or has served) as Chair, Trustee, Governor or member of a number of not-for-profit enterprises like: the Institute for Corporate Directors, De La Salle University, Xavier Labor Relations Institute (India), Shanghai Jiao-tung University School of Management, Philippine Military Academy, Clean Air Asia, Institute for Solidarity in Asia, Armed Forces of the Philippines Multi-Sectoral Governance Council, Development Bank of the Philippines Advisory Council, De La Salle Philippines Investment Committee and the Sociedad de Beneficiencia.

He has served as Governor, President and member of the Board of Trustees of the Asian Institute of Management. He was President and Chief Executive Officer of William E. Simon and Sons (Asia), LDC from 1992 to 1997 – a partnership with former US Treasury Secretary, William E. Simon.

He served as President and Chief Operating Officer of Asian Oceanic Holdings Limited from 1983 to 1991 – an investment banking partnership he co-founded with former American Express Bank chairman, Richard M. Bliss.

He was Senior Vice President, ASEAN Regional Coordinator for Indonesia of the Bancom Group Incorporated from 1974 to 1982. He concurrently served as Managing Director and Chief Operating Officer of P.T. First Indonesian Financing and Investment Corporation ("Ficorinvest"), a joint-venture between Bank Indonesia (the Indonesian central bank) and the Bancom Group of the Philippines. from 1975-1980

Following his return to the Philippines in 1997 Mr. Estrada was Chairman and was General Partner of Equity Managers Asia, Inc., which he co-founded. He has established a number of Asia-related financial institutions and commercial enterprises within and outside the Asian region and advised on numerous turn-around and crossborder financial transactions.

He has served as board director on over 40 public and private enterprises in the Australasia region and the US.

Mr. Estrada 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 (68)

Independent Director

Antonino T. Aquino, Filipino, 68, has served as Director of Ayala Land, Inc. (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 Member of the Multi Sectoral Advisory Board of the Philippine Army since 2014. 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, Mr. Aquino was elected as Director of The Philippine American Life and General Insurance Company (Philam). He earned a degree in BS Management and Masters in Business from the Ateneo de Manila University in 1968 and 1975, respectively.

DORIS MAGSAYSAY HO (64)

Independent Director

Doris Magsaysay Ho is the President and CEO of A. Magsaysay, Inc. Magsaysay traces its roots as shipowners and shipmanagers, but later on expanded into serving the industries of hospitality and tourism, transport and logistics, healthcare, oil and gas and specialized engineering and trade. The company has a network of offices strategically mapped in the Philippines, Indonesia, China, Thailand, Croatia, Greece and Spain. Magsaysay conducts its overseas operations in Jakarta and Bali Indonesia, Hong Kong and Shanghai China, London and Newcastle UK, Vancouver, Canada and New York. Guided by its principle of caring for its people, the company has been awarded the Seatrade Asia Award for Education and Training in 2010, the Lloyd's List Global Training Award in 2011, 2013 and 2014, the ASEAN Business Advisory Council Award for CSR in 2013 and the Intel-AIM CSR Award in 2014.

A. Magsaysay, Inc.	President and CEO
Lorenzo Shipping Corporation	Chairman
Fairmont Shipping Limited	Director

AFFILIATIONS

Makati Business Club	Trustee
APEC Business Advisory Council	Philippine Member and ABAC Chair for APEC
Philippine Interisland Shipping Association	Chairman Emeritus
Steamship Mutual Underwriting Association	Director
The National Corn Competitiveness Group	Chairman
Asia Society Philippine Foundation, Inc.	Chairman
Asia Society (New York)	Trustee
Metropolitan Museum Manila	Trustee
The Hague Process on Refugees and Migration	Trustee
First Philippine Conservation Inc.	Treasurer and Trustee
World President's Organization	Member

AWARDS

Asia CEO's Global Filipino Executive of the Year	2012
Lloyd's List Asia's Lifetime Achievement Award	2011
The Outstanding Manila Award	2005
Ernst & Young's Social Responsible Entrepreneur Award	2004

JOAQUIN E. QUINTOS IV (56)

Independent Director

Joaquin E. Quintos IV is currently Senior Vice President of First Philippine Holdings, a publicly listed management and investment company engaged in power generation, manufacturing, construction, and property development businesses. Jajo joined FPH in July 2015.

Prior to joining First Philippine Holdings, Jajo was President and CEO of Prople Limited, a privately held, global business process services company specializing in Finance and Accounting, Human Resources (HR), and Information Technology (IT). Jajo joined Prople as a shareholder and member of the board in September 2009 after retiring from a successful 27 year career at IBM Philippines. Jajo was also President and CEO of Prople BPO Inc, a wholly owned Philippine subsidiary of Prople Limited and Chairman of Kellogg and Andelson Global Management Company, a wholly owned U.S. subsidiary of Prople Limited.

Prior to joining Prople, Jajo was the Chairman and Country General Manager of IBM Philippines Inc. Jajo also headed all of IBM's wholly owned subsidiaries in the Philippines. He was President and CEO of IBM Daksh Philippines Inc., Chairman of IBM Solutions Delivery Inc., and Chairman of IBM Business Services Inc. IBM's BPO operating subsidiaries, IBM Daksh and IBM Business Services, were set-up during Jajo's tenure.

Jajo started his career at IBM in 1982 as a systems engineer. He quickly rose through the ranks. He is credited for having pioneered the software and services business of IBM Philippines in 1991. From 1996 to 1999, he was assigned to IBM's ASEAN/South Asia regional headquarters in Singapore, where he led IBM's mainframe and software business, respectively. In 2000, Jajo was

assigned to IBM's Corporate Headquarters in New York running IBM's global mid-market software business. He returned to the Philippines in 2002 to occupy the top IBM post in the country. Under his leadership, IBM rapidly expanded their operations in the Philippines.

During his tenure, global delivery centers for business process outsourcing and IT services were created serving clients' and IBM's needs worldwide. From a pure domestic operation in 2002 with about 400 employees, Jajo added global operations to the Philippine portfolio in 2004. At the same time, he led the growth of IBM's domestic business in the Philippines. By the time he retired in 2009, IBM had quadrupled its business and grown to over 10,000 employees in the Philippines. At Prople, Jajo transformed the business from a single revenue stream and a small client base start-up to a diverse and profitable revenue stream with a 6,000 global client base sustainable business. Among the initiatives he implemented at Prople were the creation of three services lines with strong recurring revenue streams, introduction of process and technology to drive efficiency, creation of a stable domestic business in the Philippines, and the acquisition of the non-attest business of Kellogg and Andelson, a 75 year old U.S. tax preparation and accounting firm based in Los Angeles, California.

Jajo is currently a member of the board of Philippine American Life and General Insurance Company, iPeople, Skycable, STI Education Services, Vicsal Investment, AB Capital Investment, and Energy Development Corporation in the Philippines. Jajo is also currently the Vice Chairman of the Credit Information Corporation, the national credit registry of the Philippines. He is currently a board trustee of the Foundation for Adolescent Development, and Knowledge Channel Foundation and was formerly the Chairman of Operation Smile Philippines. He was formerly the Chairman of the ICT Panel of the Joint Congressional Committee on Science and Technology of the Republic of the Philippines. Jajo was previously the Chairman of De La Salle University Manila and the Co-Chairman of the De La Salle Philippines board 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*.

He participated and completed the New York Marathon in 2007.

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.