

Tamares, John Joseph S.

From: Hebron, Raul M.
Sent: Tuesday, 22 February 2022 9:04 pm
To: Kamaludin Bin Ahmad; Loh Lee Soon; 'Manuel Tordesillas'; eulogioamendoza@gmail.com; Bautista, Rico T.; 'fundmanager_07@yahoo.com'; 'Ricardo Nicanor Jacinto'; 'Helen de Guzman'; Dayrit, Aurelio Noel; Reyes, Joven D.
Cc: Tamares, John Joseph S.; Ruhaizat Bin Ehwan; Rachel Loh Siew Peng; Azrie Hafiz Bin Azmi; Ahmad Shaifuldin bin Mahamad Sharudi; Eng Poh Yoon
Subject: Notice of Annual Stockholders' Meeting of ELGAP on 15 March 2022 at 09:00am
Attachments: Notice and Agenda of 15 March 2022 Annual Stockholders' Meeting of ELGAP.pdf; Editable Proxy Form EIHSB.docx; Editable Proxy Form E-Marc Consultants.docx; Editable Proxy Form MATRKECPI.docx; Editable Proxy Form Other Shareholders.docx
Importance: High

TO ALL STOCKHOLDERS OF ELGAP:

NOTICE IS HEREBY GIVEN THAT the 2022 Annual Meeting of the Stockholders of **Etiqa Life and General Assurance Philippines, Inc.** will be held on 15 March 2022, Tuesday, 09:00 in the morning, via Zoom videoconferencing. The Organizational Board of Directors' Meeting will be held immediately after the Annual Stockholders' Meeting.

As per provision of SEC Memorandum Circular No. 06, Series of 2020, stockholders may attend the meeting via remote communication. A link will be provided in the calendar invite you will receive.

Please find below the Agenda for the Annual Stockholders' Meeting.

A G E N D A

1. Administrative Matters:
 - a. Call to Order
 - b. Certification of Notice & Quorum
2. As Ordinary Businesses:
 - a. Confirmation of the Minutes of the Previous Meeting of the Stockholders held on 16 March 2021.
 - ❖ The Chairman will present the Minutes of the Stockholders' Meeting on 16 March 2021 for review, comments and approval of the stockholders.
 - b. 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 during the Fiscal Year 2021.
 - c. Approval of the President's Annual Report
 - ❖ The President will submit for approval of the stockholders the President's Annual Report for the Fiscal Year 2021.
 - d. Approval of 2021 Audited Financial Statements
 - ❖ The President will submit for approval of the stockholders the Company's Audited Financial Statements as at 31 December 2021, as audited by Sycip Gorres Velayo & Co. (SGV&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).

e. Nomination and Election of the Board of Directors

- ❖ As required by the Revised 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 Etiqa Life and General Assurance Philippines, Inc., who will hold office for a period of one (1) year or until their successors are duly elected and qualified.

In line with the Charter of the Corporate Governance Committee of the Board, the following are the nominees as members of the Board of Directors:

1. Kamaludin Bin Ahmad (Chairman)
2. Loh Lee Soon (Vice Chairman) (Independent Director)
3. Manuel N. Tordesillas
4. Rico T. Bautista
5. Eulogio A. Mendoza
6. Ricardo Nicanor N. Jacinto (Independent Director)
7. Helen T. De Guzman (Independent Director)

All independent directors are subject to the term limit(s) provided under IC Circular No. 2018-36.

f. Approval of the Non-Executive Directors Remuneration Framework

- ❖ The Annual Stockholders Meeting is responsible for the fixing of, or determining of the method of, remuneration of the Directors. Given that the total and average directors' fees per annum at ELGAP are found to be at the lower quartile of the market based on a third-party report, the approval of the stockholders is sought for the proposed increase to the Board and Board Committees fees (Per Diem) by 30% to bring NED fees closer to the market median.

g. Re-appointment of Sycip Gorres Velayo & Co. (SGV&Co.) as Independent Auditors of the Company

- ❖ As recommended by Management, the stockholders are requested to approve the re-appointment of SGV&Co. as the Independent Auditors of the Company for the Fiscal Year 2022.

h. Confirmation of Mission and Vision of the Company

- ❖ Mission: "Meeting Stakeholders' Needs through common Shared Values."
- ❖ Vision: "We aim to be A LEADING Insurance Provider supported by HIGHLY-EFFECTIVE PEOPLE and enabled by TECHNOLOGY."

i. Confirmation of 2021 Related Party Transactions (RPTs)

3. As Special Business:

- a. To transact any other business of the company.
 - ❖ The Chairman will open the floor for comments or queries by the stockholders.

4. Adjournment

A stockholder entitled to attend, speak, and vote at the stockholders meeting is entitled to appoint proxy(ies) to attend, speak and vote in his stead. If you cannot attend the said meeting, kindly accomplish and return the attached proxy form to the Office of the Corporate Secretary at the 2nd Floor ELGAP Oppen Boardroom, Oppen Building, 349 Sen. Gil J. Puyat Avenue, Makati City, 1209 Metro Manila no later than 14 March 2022 at 5:00 p.m. You may also email the Corporate Secretary at rmhebron@etiqa.com.ph.

Attached herewith are the written notice of meeting and proxy forms.

Let me know if you have any questions or concerns.

Metro Manila, 22 February 2022.

Thank you and Kind regards,


Atty. Raul M. Hebron
Corporate Secretary

Atty. Raul M. Hebron, CPA

EVP, Corporate Secretary and General Counsel
Legal Department
Legal & Corporate Services Division



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A Member of  **Maybank** Group

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Opinions, conclusions and other information in this message that do not relate to the official business of Malayan Banking Berhad shall be understood as neither given nor endorsed by it.



NOTICE OF THE ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN THAT the 2022 Annual Meeting of the Stockholders of **Etiqa Life and General Assurance Philippines, Inc.** (formerly AsianLife and General Assurance Corporation) will be held via Zoom videoconferencing on 15 March 2022, Tuesday, 09:00 in the morning, to consider the following:

A G E N D A

1. Administrative Matters:
 - a. Call to Order
 - b. Certification of Notice & Quorum
2. As Ordinary Businesses:
 - a. Confirmation of the Minutes of the Previous Meeting of the Stockholders held on 16 March 2021.
 - ❖ The Chairman will present the Minutes of the Stockholders' Meeting on 16 March 2021 for review, comments and approval of the stockholders.
 - b. 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 during the Fiscal Year 2021.
 - c. Approval of the President's Annual Report
 - ❖ The President will submit for approval of the stockholders the President's Annual Report for the Fiscal Year 2021.
 - d. Approval of the Non-Executive Directors Remuneration Framework for FY2022
 - ❖ The Annual Stockholders Meeting is responsible for the fixing of, or determining of the method of, remuneration of the Directors. Given that the total and average directors' fees per annum at ELGAP are found to be at the lower quartile of the market based on a third-party report, the approval of the stockholders is sought for the proposed increase to the Board and Board Committees fees (Per Diem) of non-executive directors by 30% to bring NED fees closer to the market median.
 - e. Nomination and Election of the Board of Directors
 - ❖ As required by the Revised 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 Etiqa Life and General

Etiqa Life and General Assurance Philippines, Inc.
(Formerly: AsianLife and General Assurance Corporation)
2nd and 3rd Floor
Morning Star Center
347 Sen. Gil Puyat Avenue.,
Makati City 1209

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Assurance Philippines, Inc., who will hold office for a period of one (1) year or until their successors are duly elected and qualified.

In line with the Charter of the Corporate Governance Committee of the Board, the following are the nominees as members of the Board of Directors:

1. Kamaludin Bin Ahmad (Chairman)
2. Loh Lee Soon (Vice Chairman) (Independent Director)
3. Manuel N. Tordesillas
4. Rico T. Bautista
5. Eulogio A. Mendoza
6. Ricardo Nicanor N. Jacinto (Independent Director)
7. Helen T. De Guzman (Independent Director)

All independent directors are subject to the term limit(s) provided under IC Circular No. 2018-36.

f. Approval of 2021 Audited Financial Statements

- ❖ The President will submit for approval of the stockholders the Company's Audited Financial Statements as at 31 December 2021, as audited by Sycip Gorres Velayo & Co. (SGV&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).

g. Re-appointment of Sycip Gorres Velayo & Co. (SGV&Co.) as Independent Auditors of the Company

- ❖ As recommended by Management, the stockholders are requested to approve the re-appointment of SGV&Co. as the Independent Auditors of the Company for the Fiscal Year 2022.

h. Confirmation of Mission and Vision of the Company

- ❖ Mission: "Meeting Stakeholders' Needs through common Shared Values."
- ❖ Vision: "We aim to be A LEADING Insurance Provider supported by HIGHLY-EFFECTIVE PEOPLE and enabled by TECHNOLOGY."

i. Confirmation of 2021 Related Party Transactions (RPTs)

3. As Special Business:


a. To transact any other business of the company.

- ❖ The Chairman will open the floor for comments or queries by the stockholders.

4. Adjournment



By order of the Board:


Raul M. Hebron
Corporate Secretary
22 February 2022

Notes:

1. *In light of current conditions and in support of the efforts to contain the outbreak of COVID-19, stockholders may attend the meeting via remote communication. A link will be provided in the calendar invite you will receive.*
2. *A stockholder entitled to attend, speak, and vote at the stockholders meeting is entitled to appoint proxy(ies) to attend, speak and vote in his stead.*
3. *If you cannot attend the said meeting, kindly accomplish and return the attached proxy form to the Office of the Corporate Secretary at the 2nd Floor ELGAP Oppen Boardroom, Oppen Building, 349 Sen. Gil J. Puyat Avenue, Makati City, 1209 Metro Manila no later than 14 March 2022 at 5:00 p.m. You may also email the Corporate Secretary at rmhebron@etiga.com.ph .*



PROXY FORM

That the undersigned stockholder of record of **ETIQA LIFE AND GENERAL ASSURANCE PHILIPPINES, INC.** (formerly AsianLife and General Assurance Corporation), hereby names, constitutes and appoints _____ as its true and lawful attorney or proxy, with full power of substitution and revocation to represent it and vote all shares registered in the name of the undersigned and the undersigned's nominee directors (the "Shares"), at the **Annual Meeting of Stockholders** of the Company on **15 March 2022** and any adjournments and postponements thereof, as fully to all intents and purposes as the undersigned might or could do if personally present, hereby revoking any proxy or proxies heretofore given to vote the Shares, and ratifying and confirming all that the abovementioned attorney or proxy or his substitute(s) may do or cause to be done by virtue of these presents.

The power and authority hereby granted shall remain valid and effective until such time as the same is withdrawn by the undersigned through notice in writing delivered to the Secretary of the Company before the date of the said meeting or adjournment thereof.

IN WITNESS WHEREOF, the undersigned has executed this Proxy this ____ day of _____ 2022 at _____.

By:

(Name of Stockholder)

Signed in the presence of:





CONSOLIDATED PROFILES OF NOMINATED BOARD OF DIRECTORS OF ETIQA LIFE AND GENERAL ASSURANCE PHILIPPINES, INC. FOR 2022-2023

KAMALUDIN AHMAD

Chairman of the Board
Non-Executive Director
Re-Elected: 16 March 2021

Date of Birth : 19 August 1967
Citizenship : Malaysian

Mr. Kamaludin Ahmad was appointed as Chief Executive Officer (CEO) of Maybank Ageas Holdings Berhad and Group Chief Executive Officer of Insurance & Takaful, Maybank Group effective 1 December 2013.



He is responsible for driving and managing the overall strategy, profitability and growth of the Group's Insurance and Takaful business represented by Etiqa Group in Malaysia and ASEAN region. Aside from managing the life/family and general businesses, his teams also oversee the investment, commercial, corporate planning, risk management and IT decisions pertaining to the Insurance & Takaful operations.

Etiqa aspires to be the leading ASEAN insurer driven by its 2023 purpose statement, which is "To Make the World a Better Place", focusing in four focus areas:

- Providing advice that puts the customer's interest first
- Creating a Fast and Easy customer experience
- Driving technology across the organization
- Keep only our highly effective people

Mr. Kamaludin joined Maybank Group as CEO of Etiqa Insurance Berhad on 4 June 2012 to drive Etiqa's conventional insurance business. Prior to joining Etiqa, he was with UEM Group as Head of Corporate Strategy and Performance. He was with AIG for 15 years where he left as Regional VP, Asia Pacific. He had also served with Bank Negara Malaysia, Securities Commission Malaysia and Am Investment Bank. Currently, he is also a Director of Etiqa Insurance Pte. Ltd. (incorporated in Singapore), Chairman of the Board of Commissioners of PT Asuransi Etiqa Internasional Indonesia, Director for Etiqa General Insurance (Cambodia) Plc., and Chairman of Etiqa Life and General Assurance Philippines, Inc. (incorporated in the Philippines).

He holds a Bachelor of Science (Hons) in Actuarial Science from University of Kent, Canterbury, England and a member of Institute of Actuaries of England.

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MANUEL N. TORDESILLAS

Non-Executive Director

Re-Elected: 16 March 2021

Date of Birth : 02 December 1952

Citizenship : Filipino



Mr. Manuel N. Tordesillas has over 35 years of experience in international and local investment banking. Over the last 13 years, he has led all of ATR KimEng's engagements in initial public offerings, private equity, debt placements and financial advisory services, including mergers and acquisitions, asset buybacks and corporate restructurings. Under his leadership, ATR KimEng was awarded "Best Domestic Equity House" by Finance Asia in 2008 and 2011, "Best Domestic Equity House" by The Asset in 2009 and "Best Domestic Equity House" by AsiaMoney in 2009. His membership in Professional Societies include: President, Investment House Association of the Philippines (IHAP); Member of the Board of Advisors of De La Salle University College of Business and Economics. His professional record includes: President and Chief Executive Officer, ATR KimEng Financial Corp., Manila, Philippines. (1998 to Present); President and Chief Executive Officer, Peregrine Capital Philippines, Inc. (1995 to 1998); Executive Director - Corporate Finance, Head of Equity Capital Markets, Peregrine Capital Limited, Hong Kong. (1991 to 1995); Executive Director - Cross-Border Corporate Finance, Citicorp International Limited, Hong Kong. (1985-1991); Assistant Vice President, BPI International Finance Ltd., Hong Kong. (1982-1985); Senior Assistant Treasurer, Head of Equities and Bond Origination, Bancom Development Corp., Manila, Philippines. (1976-1980). He completed his Masters of Business Administration, Harvard Business School in 1982) and Bachelor of Science in Industrial Management Engineering (with Honors), De La Salle University in 1975.



RICO T. BAUTISTA

Executive Director

President and Chief Executive Officer

Re-Elected: 16 March 2021

Date of Birth : 08 January 1973

Citizenship : Filipino



Mr. Rico T. Bautista is a veteran in the insurance industry in the Philippines and an accomplished Senior Executive who has 20 years of successful general management, business operations, sales management and business building experience. He is highly skilled in growing the business with emphasis on increasing new business accounts and decreasing the operational expense ratios. He has the experience in coming up with business strategies for the company to execute and implement improvement in business processes, particularly on sales and operations process. He is a visionary, goal oriented and passionate person. He comes forth as people oriented, assertive, as well as results and teamwork-oriented individual. He is naturally driven, proactive and demonstrates strong planning and follow-up skills. His strengths include leadership, relationship building and strong experience in insurance and bancassurance. As a leader, he is inclusive and believes in the importance of teamwork, cohesiveness, mentoring and coaching. He was previously connected as Vice President for Segment Strategy and Customer Management of BPI-Philam, Vice President and Director of Agencies of Philam Life, Vice President and Sales Director of PruLife UK, Senior Assistant Vice President and Division Head of Insular Life, Area Director for Philippines and Indonesia of Regus Business Center and Vice President in Sales of Philam Plans. He is a registered financial planner and a fellow of the Life Management Institute (LOMA). He completed his Bachelor of Arts major in Philosophy at the University of Santo Tomas (UST).



EULOGIO A. MENDOZA

Non-Executive Director

Re-Elected: 16 March 2021

Date of Birth : 13 September 1948

Citizenship : Filipino

Mr. Eulogio A. Mendoza is currently the Chairman and President of the following companies: ATRKE Philippine Balanced Fund, Inc., ATRKE Equity Opportunity Fund, Inc., ATRKE Alpha Opportunity Fund, Inc., ATR KimEng AsiaPlus Recovery Fund, Inc., and ATR KimEng Total Return Bond Fund, Inc. His professional record includes: President of Asianlife and General Assurance Corporation (now Etiqa Life and General Assurance Philippines, Inc.); Incorporator of PhilamCare Health Systems, Inc. (an AIG HMO), and member of the Board of Directors; Incorporator of Philam Plans, Inc. (an AIG Pre-need Company), and member of the Board of Directors; President and CEO of The Pan Philippine Life Insurance Corporation (now Philippine AXA Life); Vice-President of the Philippine American Life Insurance Company, Inc. (an AIG company) and President and CEO of GE Life Insurance Company and then ATR Professional Life Assurance Corporation. He earned the title Fellow, Life Management Institute (FLMI) from the Life Office Management Administration (LOMA) and obtained his Master of Arts in Business Administration from the Ateneo Graduate School of Business and both his Master of Arts in Philosophy *cum laude* and Bachelor of Science in Philosophy *cum laude* from the University of Santo Tomas. He was formerly President of Philippine Life Insurance Association (PLIA), an association of all life insurance companies in the Philippines.



RICARDO NICANOR N. JACINTO

Independent Director

Re-Elected: 16 March 2021

Born : 14 December 1960

Citizenship : Filipino

Mr. Ricardo N. Jacinto is the Vice-Chairman of SBS Philippines Corporation (a publicly-listed corporation) and also acts as a director of its subsidiary, SBS Holdings and Enterprise Corporation. He is likewise an independent director of the Metro Retail Stores Group, Inc. and an executive director of the Torre Lorenzo Development Corporation. His previous directorships were at the Manila Water Corporation and the Socialized Housing Finance Corporation, a government owned and controlled corporation (GOCC).



Apart from his private sector directorships, Ricky also serves as a Trustee of the Institute of Corporate Directors where he is also a highly-rated lecturer and facilitator for the organization's director training seminars and strategic planning workshops that cater to the needs of publicly-listed companies, privately-held family firms and GOCCs. Ricky also serves as the Treasurer and Trustee of the Judicial Reform Initiative, a not-for-profit corporation which advocates reforms in the judiciary with particular emphasis on its impact on business and the economy.

He also recently joined the faculty of the MBA program of the University of the Philippines Virata School of Business in Bonifacio Global City as a lecturer.

His work experience spans over 26 years. From 1997-2011, he worked in various capacities at Ayala Corporation. From 1997-2004, he was seconded to Ayala Land, Inc. as Vice President for the Land and Community Development Group where he was responsible for leading several expansion projects, overseeing the land acquisition and development of various high-end subdivisions such as Nuvali, Westgrove Heights, Paseo de Magallanes, Ayala Southvale and Ayala Heights. Prior to joining Ayala, he worked at Bankers Trust Company (Manila OBU) and AB Capital and Investment Corporation.

Ricky received a degree in Business Economics (magna cum laude) from the University of the Philippines in 1982. In 1986 he obtained his Master's degree in Business Administration from the Harvard Business School. Ricky has continued his professional development by attending executive education courses at Harvard and IESE in Barcelona.



HELEN T. DE GUZMAN

Independent Director

Elected: 15 October 2021

Born : 06 January 1958

Citizenship : Filipino



Ms. Helen T. De Guzman has more than 30 years of experience in managing risk-based internal audit activities and overseeing accounting, tax management and risk management functions. She has held various directorship positions in Miescor Builders, Inc., Customer Frontline Solutions, Inc., and the Philippine Institute of Certified Public Accountants, Institute of Internal Auditors, Philippines, and the Asian Confederation of Institutes of Internal Auditors. Ms. De Guzman is a seasoned chief audit executive and a former external auditor. In addition, she has work experience in senior executive positions in comptrollership, treasury and general management in various companies, which include Metro, Inc., Computer Information System, Inc. and the Manila Electric Company (“Meralco”).

Ms. De Guzman is currently an Audit Committee advisor of the Peace and Equity Foundation Inc., board trustee of the Meralco Employees’ Savings and Loan Association and a teaching Fellow and instructor of the Institute of Corporate Directors and the Institute of Internal Auditors Philippines, respectively. She is also an independent director of SBS Philippines Corporations and Chairperson of the Audit, Risk and Oversight and Related Party Transaction Committee.

Her work experience spans over 30 years. From 1986-2018, she worked in various capacities at Meralco. From 2000-2008 and 2011-2018, she was appointed as Chief Audit Executive (CAE) where she was responsible for the performance of the audit activity in Meralco. Prior to joining Meralco, she worked at Metro, Inc. and Carlos J. Valdes & Co. CPAs.

Ms. De Guzman received a degree in Commerce major in Accountancy from the University of Santo Tomas in 1979. In 2001, she obtained her Master’s degree in Business Administration from Asian Institute of Management. Ms. De Guzman is a certified public accountant, certified internal auditor and has global certification on risk management assurance.



LOH LEE SOON

Independent Director

Vice Chairman of the Board

Elected: 01 January 2022

Born : 17 September 1955
Citizenship : Malaysian



Mr. Loh Lee Soon has more than 35 years' experience in the professional accounting, finance, and management consulting fields, in the United Kingdom ("UK") and South East Asia. He started his career with Peat Marwick Mitchell & Co., in the UK as an auditor from 1974 until 1982. Thereafter, he established his auditing and information technology consultancy firm in Malaysia in 1984. He has worked for a number of major Malaysian corporations, like KPMG Consulting, Oracle Corporation Malaysia and UEM Group, specializing in information technology and management consulting.

Mr. Loh's experience in technology includes providing banking front office solutions; technology strategy consulting services in association with Stanford Research Institute (SRI) International; as Director of IT Consulting for KPMG Consulting in Malaysia and Asia Pacific; Director for e-Business Solutions for Oracle Malaysia; and IT project management for major Malaysian corporations involved in property development, gaming and expressway operations.

Mr. Loh is also a freelance Consultant with a Training Facilitator, the key clients include large Malaysian corporates such as Magnum Corporation Berhad, Magnum 4D, Bandar Raya Developments Bhd, Guocoland Berhad, Malaysian Venture Capital Management, Juris Technologies Sdn Bhd, Microsoft Malaysia, Ship'n'Track Sdn Bhd. Among his notable achievement, he wrote a novel on organizational politics entitled "Daggers in the Shadows".

Mr. Loh received his Malaysia Certificate of Education at SMJK St. George, Taiping, Perak, Malaysia in 1971, and "A" Levels at National Junior College in Singapore in 1973. In 1976, he obtained Foundation in Accountancy at John Moores University in Liverpool. He is also a Member of the Malaysian Institute of Accountants and the Institute of Chartered Accountants in England and Wales.

