



BPI AIA Life Assurance Corporation

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Makati City 1226, Philippines
Telephone: (632) 8528 5501
W: www.bpi-aia.com.ph

NOTICE OF THE ANNUAL MEETING OF THE STOCKHOLDERS

Notice is hereby given that the **Annual Meeting of the Stockholders of BPI AIA LIFE ASSURANCE CORPORATION** (formerly BPI-PHILAM LIFE ASSURANCE (BPLAC) CORPORATION) will be held on **20 April 2026 at 5:45 in the afternoon via MS Teams (kindly register by sending an email to AIAPHCCorporateSecretary@aia.com so we could provide your unique link)**, to consider the following:

AGENDA	PRESENTER	TIME ALLOCATED
1. Call of the Meeting to Order. The Chairperson, Wing Shing (Jacky) Chan, will welcome the stockholders and guests, and formally begin the annual stockholders' meeting of BPI AIA Life Assurance Corporation.	Chairperson	5:45-5:46
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. The Corporate Secretary, Atty. Carla J. Domingo, will certify the that the Notice of Meeting was sent to all stockholders of record at least 21 days before the meeting. She will also certify on the number of shares present by proxy or remote communication, and whether a quorum exists for the valid transaction of the annual stockholders' meeting.	Corporate Secretary	5:45-5:46
3. Approval of the Minutes of the last Stockholders' Meeting held on 10 April 2025 The Chairperson will present the Minutes of the Stockholders' Meeting on 10 April 2025 for review, comments and approval of the stockholders. Proposed Resolution: "RESOLVED , that the Meeting Minutes of the Stockholders dated 10 April 2025 be, as they are hereby approved."	Chairperson	5:46-5:47

AGENDA	PRESENTER	TIME ALLOCATED
4. Ratification of the Acts of the Board of Directors, the Board Committees and Management The Chairperson 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 2025. 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."	Chairperson	5:47-5:48
5. Approval of the President's Annual Report for the Fiscal Year 2025 The President will submit for approval of the stockholders the President's Annual Report. Proposed Resolution: "RESOLVED, that the President's Annual Report as at 31 December 2025 be, as it is hereby accepted and approved, and the Corporate Secretary is instructed to file the same as parts of these minutes."	Ms. Katherine P Custodia, CEO	5:48-5:49
6. Approval of the Company's Audited Financial Statements for the Fiscal Year 2025 The President will submit for approval of the stockholders the Company's Audited Financial Statements as at 31 December 2025, 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 Audited Financial Statements as at 31 December 2025 be, as it is hereby accepted and approved, and the Corporate Secretary is instructed to file the same as parts of these minutes."	Rhory Go	5:49-5:50

AGENDA	PRESENTER	TIME ALLOCATED
7. Election of the Board of Directors 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 BPI AIA Life Assurance Corporation, 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 Governance, Nomination and Compensation Committee: Wing Shing (Jacky) Chan Jose Teodoro K. Limcaoco Katherine P Custodia Jesse O. Ang Maria Theresa D. Marcial Melita Teo More May Stephanie L. Sy Attached are the Profiles of the nominated Directors	Chairperson	5:49-5:50
8. Election of Officers As required by the Insurance Commission Circular No. 35-2006, the stockholders will be required to elect/re-elect the officers of BPI AIA Life Assurance Corporation, who will hold office for a period of one (1) year or until their replacements are duly elected and qualified. Please see attached proposed list of the officers of the Company.	Chairperson	5:50-5:51
9. Appointment of KPMG Laya Mananghaya & Co as Independent Auditors of the Company As recommended by Management, the stockholders will be requested to approve the appointment of KPMG Laya Mananghaya & Co as the Independent Auditors of the Company for the Fiscal Year 2026. Proposed Resolution: “RESOLVED, that Isla Lipana & Company be, as it is hereby selected and appointed as independent auditors of the Company for the year 2026.”	Chairperson	5:51-5:52

AGENDA	PRESENTER	TIME ALLOCATED
10. Audit Fee of External Auditor The stockholders will be requested to approve the delegation to the Executive Committee of the negotiation of the audit fee of the external auditor, KPMG Laya Mananghaya & Co . Proposed Resolution: "RESOLVED , that the delegation to the Executive Committee of the negotiation of the Audit Fee of External Auditor, KPMG Laya Mananghaya & Co. be , as it is hereby approved."	Chairperson	5:52-5:53
11. Annual Fee of Directors Since the Compensation Committee has not proposed any increase in the remuneration/annual bonus of the non-executive directors of the Company, the stockholders will be requested to retain and approve the same annual fee of the non-executive directors of the Company.	Chairperson	5:53-5:54
12. Confirmation of the Mission and Vision of the Company Ms. Katherine P. Custodia, the Chief Executive Officer, will present the Mission and Vision of the Company to the stockholders, for their review and approval. Mission: We build a better everyday life and future for all Filipinos. Vision: We are a trusted and reliable insurance partner of every Filipino family.	Ms. Katherine P Custodia	5:54-5:55

AGENDA	PRESENTER	TIME ALLOCATED
13. Confirmation of the RPT Transactions In accordance with Insurance Commission Circular Letter No. 2017-29 dated May 2, 2017, the Corporate Secretary will inform the stockholders of all related party transactions of the Company for the previous year, if any. Proposed Resolution: "RESOLVED , that the attached Related Party Transactions (RPT) for the year 2025 be, and hereby is confirmed."	Carla J. Domingo	5:55-5:56
14. Related Party Transactions of the Directors and Stockholders In accordance with Insurance Commission Circular Letter No. 2017-29 dated May 2, 2017, the Corporate Secretary will inform the stockholders of the list of related interest or close family members of stockholders and directors, if any.	Carla J. Domingo	5:56-5:57
15. Feedback from Shareholders The Chairperson will ask the stockholders if there are any questions or issues they would like to raise to management and/or to the Board.	Chairperson	5:57-5:58
16. Adjournment		5:58-5:59

Makati City, Philippines, 19 March 2026.

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 23rd Flr., AIA Tower (formerly Philam Life Tower), 8767 Paseo de Roxas, Makati City within 48 hours from the date of actual meeting. Also attached is the Voting Method for your reference.

PROXY FORM

The undersigned stockholder of **BPI AIA LIFE ASSURANCE CORPORATION** (Formerly BPI-PHILAM LIFE ASSURANCE (BPLAC) CORPORATION) (the "Company") hereby nominates, constitutes, and appoints _____ or in his absence, the Chairman of the Annual Meeting of the Stockholders, as lawful attorney and proxy, with power of substitution, to represent the undersigned stockholder, and vote all shares registered in his/her/its name as proxy of the undersigned stockholder, at the **Annual Meeting of the Stockholders of the Company on 20 April 2026 at 5:45 in the afternoon via MS Teams**, and at any of the adjournments thereof, for the purpose of acting on the following matters:

Agenda Items	Action		
	FOR	AGAINST	ABSTAIN
1. Approval of minutes of the previous meeting held on 10 April 2025			
2. Ratification of the acts of the Board of Directors and of Management from the date of the last annual stockholders' meeting up to the date of this meeting			
3. Approval of the President's Annual Report for the Fiscal Year 2025			
4. Approval of the Audited Financial Statements for the Fiscal Year 2025			
5. Election of Directors	FOR	WITHHOLD	ABSTAIN
Jose Teodoro K. Limcaoco			
Wing Shing (Jacky) Chan			
Katherine P. Custodia			
Melita Teo More May			
Jesse O. Ang			
Stephanie L. Sy			
Maria Theresa D. Marcial			
6. Election of Officers			
7. Appointment of KPMG Laya Mananghaya & Co. as Independent Auditors of the Company			
8. Audit Fee of External Auditor			
9. Annual Fee of Directors			
10. Confirmation of the Mission and Vision of the Company			
11. Confirmation of the 2025 RPT Transactions			
12. Related Party Transactions of the Directors and Stockholders			
13. Consideration of other business as may properly come before the meeting			

This Proxy shall be received by the Corporate Secretary at least forty eight (48) hours before the date set for the Annual Meeting.

This Proxy is not required to be notarized, and when properly executed, will be voted in the manner as directed herein by the stockholder. 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 business as may be properly come before the meeting as recommended by Management or the Board of Directors.

[2]

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 expressed his intention to vote in person.

IN WITNESS WHEREOF, We have hereunto set my hand this _____ day of _____ 2026 at _____.

PRINTED NAME OF STOCKHOLDER

SIGNATURE OF STOCKHOLDER

DATE

WITNESS

Voting Method

(Article III [Meetings] of the By-Laws as amended on 27 November 2009)

Section 6. – Any stockholder entitled to vote may be represented by proxy at any regular or special general meeting; however, no stockholder's proxy shall be recognized or be entitled to vote at any regular or special meeting unless a duly signed appointment of proxy has been filed with the Office of the Secretary of the Corporation at least 48 hours before the time set for the meeting at which the proxy will attend. (As amended on 31 January 1963 and as further amended on 27 November 2009)

Section 7. – Each share of stock entitles the person in whose name it is registered in the books of the Corporation to one vote provided the conditions as regards payment for subscriptions subject to which the relevant shares were issued have been complied with. (As amended on 27 November 2009)

Section 8. – The election of directors shall be by ballot and each stockholder entitled to vote may cast the votes to which the number of shares he owns entitles him, for as many persons as are to be elected as directors, or he may give to one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as may see fit, provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of directors to be elected.

BOARD OF DIRECTORS



JACKY CHAN (62)

Non-Executive Director and Chairman of the Board

(since 06 February 2025)

Mr. Jacky Chan - Regional Chief Executive and Group Chief Distribution Officer responsible for the Group's businesses operating in Hong Kong SAR, Macau SAR, Philippines and Taiwan (China) as well as the Group's agency distribution, partnership distribution, corporate solutions and digital platform partnerships. He is a director of various companies within the Group, including AIA Company Limited and AIA International Limited. Mr. Chan has extensive life insurance industry experience having worked at AIA for the past 37 years. Prior to becoming a Regional Chief Executive, Mr. Chan was Chief Executive Officer of AIA Hong Kong and Macau since 2009. Previously, he held several senior positions including the Country Head of AIA China, responsible for overall business performance and results in China; Executive Vice President - Distribution & Marketing of Nan Shan Life Insurance - Taiwan; Senior Vice President & Head of Life Profit Centre of AIA - Asia (ex-Japan & Korea).

Mr. Chan holds a Bachelor of Science Degree from the University of Hong Kong. He is a Fellow of Society of Actuaries (FSA), a member of American Academy of Actuaries (MAAA) and a Fellow of Canadian Institute of Actuaries (CIA).



JOSE TEODORO K. LIMCAOCO (64)

Non-Executive Director (since 28 April 2021)

Mr. Jose Teodoro "TG" Limcaoco is the President and Chief Executive Officer of Bank of the Philippine Islands (BPI)-the oldest bank in both the Philippines and Southeast Asia, and one of the most established financial institutions in the country. TG was appointed as BPI President and CEO on April 22, 2021. He has served as a Director of the Board and a Member of the Bank's Executive Committee since February 2019.

He is Chairman of BPI Wealth — A Trust Corporation, Bank of the Philippine Islands (Europe) Plc., BPI Capital Corporation, BPI/MS Insurance Corporation, and BPI AIA Life Assurance Corporation. He is Vice Chairman of BPI Century Tokyo Lease & Finance Corporation and BPI Century Tokyo Rental Corporation. He is President and Vice Chairman of BPI Foundation, Inc.

Outside of BPI, he is President of the Bankers Association of the Philippines, Chairman of Philippine Payments Management Inc., a Trustee of the Asian Institute of Management, and a Director of AC Mobility Holdings, Inc. He is also a current member of the Management Association of the Philippines, the Financial Executives Institute of the Philippines (FINEX), and the Rotary Club of Makati West (where he is a Past President). Lastly, TG is a Director of Just for Kids, Inc., a homegrown business of his family.

In recognition of his outstanding leadership and exemplary communication skills, Mr. Limcaoco was bestowed the prestigious 2023 Communicator of the Year award under the Executive Leader Category by the International Association of Business Communicators (IABC) Asia Pacific. This award underscores his ability to effectively convey complex ideas and foster meaningful connections within the business community. He also earned the Gold Award in the Best CEO category for the Philippines in Asia's Best Managed Companies 2023 poll of FinanceAsia. This accolade serves as a testament to his exceptional stewardship and strategic vision, further solidifying his reputation as an exceptional leader in the financial industry.

Before coming to BPI, he was the Chief Finance Officer, Chief Risk Officer, and Chief Sustainability Officer of Ayala Corporation, a Philippine Stock Exchange-listed company. He was also the Chairman of AC Energy International, Inc. (formerly Presage Corporation) and the President and CEO of AC Ventures Holding Corp. He was also a Director of the Board of several Ayala companies, including publicly-listed Globe Telecom and Integrated Micro-electronics Inc, and the energy, infrastructure, industrials and healthcare companies of the Ayala group. He was also a director of the companies that operated G-Cash and Zalora Philippines.

Previously, he served as President of BPI Family Savings Bank from 2010-2015 and President of BPI Capital Corporation from 2007-2010. He also served as Officer-in-Charge for Ayala Life Assurance, Inc. and as Director and Chairman of Ayala Plans, Inc.

Mr. Limcaoco joined Ayala Corporation as a Managing Director in 1998. Prior to his appointment as Chief Finance Officer in April 2015, he held various responsibilities including Trustee and Treasurer of Ayala Foundation, Inc., President of myAyala.com, and CFO of Azalea Technology Investments, Inc. He served as the President of the Chamber of Thrift Banks from 2013-2015. He was named as the ING-Finex CFO of the Year in 2018. He has held prior positions with JP Morgan & Co. in Singapore and New York and with BZW Asia.

He graduated from Stanford University with a BS Mathematical Sciences degree (Honors Program) in 1984 and from the Wharton School of the University of Pennsylvania with an MBA (Finance and Investment Management) in 1988.



KATHERINE P. CUSTODIA (51)

Chief Executive Officer

Executive Director (since 23 January 2023)

Ms. Karen Custodia is the Chief Executive Officer of BPI AIA Life Assurance Corporation. Prior to her appointment, she was the Head of Partnership Distribution Sales Channels of BPI AIA for 4 years. She led a team of over 1,500 employees from In-Branch Sales, Corporate Sales, Direct Sales, Private Banking, and Telesales teams.

She joined BPI AIA in 2013 and has since held various leadership posts — she was Head of Marketing, Head of Preferred Segment, Territory Sales Head and Head of In-Branch Sales. For 9 years, her experience in marketing, sales and partnership management allowed her to drive profitability and growth within BPI AIA.

Ms. Custodia previously held the position of head of insurance sales for retail clients in HSBC Insurance Brokers, Inc. and has also held various roles in other top-tier insurance companies in the country in her 25 years in the industry. She has an AB Psychology degree from De La Salle University in Manila, Philippines.



MELITA TEO (51)

Executive Director (since 25 January 2024)

Ms. Melita Teo is the Chief Executive Officer of AIA Philippines.

As President and CEO of AIA Philippines, Ms. Melita drives the company's business growth strategy and transformation. She leads and oversees AIA Philippines, BPI AIA, MediCard, and AIA Investment Management, forging a unified, collective, and future-ready ONE AIA organization. Under her leadership, AIA Philippines has continued to sharpen its integrated health strategy, expand its distribution force, accelerate digital innovation and enterprise thinking, and deepen its customer focus — all while building a high-performance, collaborative culture. She is vital in driving the company's ESG and corporate social responsibility initiatives, seamlessly integrating sustainability, wellness, insurance and healthcare access, and community engagement into the company's core strategy.

In 2025, Ms. Melita was recognized as Executive Champion of the Year at the 10th Asia Trusted Life Agents and Advisers Awards, recognizing her visionary and transformative leadership at AIA Philippines. Prior to her appointment in

the Philippines, Ms. Melita held several senior leadership roles at AIA Singapore, including Chief Customer and Digital Officer, Chief Operations Officer, Chief Corporate Solutions Officer, and Head of Planning and Strategy. Ms. Melita holds a Bachelor of Commerce degree in Economics and Finance from Curtin University of Technology in Western Australia.



JESSE O. ANG (66)

Independent Director (since 10 April 2019)

Lead Independent Director

Mr. Jesse Ang is an Independent Director of Bank of the Philippine Islands (BPI) Capital Corporation, BPI Wealth, BPI MS, BPI Wealth Hong Kong, ACEN and ACEN International and Integrated Micro-Electronics, Inc.

After more than 18 years, Mr. Jesse Ang retired from the International Finance Corporation (IFC) in June 2018. Previously, he was the Resident Representative for the Philippines office of the International Finance Corporation. He has extensive financial sector expertise and a solid track record in putting together investment deals in infrastructure, including power, mining, water and telecommunications. He was the first Filipino to become the head of the IFC Philippine office.

He joined IFC Philippines in February 2000 as a Senior Investment Officer primarily responsible for business development. Prior to joining IFC, he was the Chief Financial Officer and Treasurer of the Philippine International Air Terminals Company based in Manila. He worked in New York City for several years in various capacities, such as Director of the Global Structured Finance department in ANZ Investment Bank, Vice President of the Trade and Commodity Finance department in Generale Bank and Assistant Vice President in Irving Trust Company. His work experience involved significant travel to Latin American countries such as Mexico, Chile, Colombia, Venezuela, Brazil and Argentina and East Asian countries including Korea, Taiwan, Hong Kong and the Philippines.

He earned his Master's degree in Business Administration from the Wharton Graduate School of Business and a BS Industrial Engineering degree from the University of the Philippines.


STEPHANIE L. SY (37)
Independent Director (since 17 July 2019)

Ms. Stephanie Sy is the CEO of Thinking Machines, a leading data technology consulting firm with offices in Manila, Bangkok, and Singapore. Thinking Machines has built data platforms and artificial intelligence tools for leading corporations throughout Southeast Asia. Thinking Machines is part of the UNICEF Innovation Fund, building data tools and a technology ecosystem to improve the lives of children and their families.

Ms. Stephanie graduated from Stanford University in 2011, and got her start as an early employee at Wildfire Interactive, a Silicon Valley startup which was acquired by Google in 2013. In her roles at Wildfire and at Google, she built analytics platforms on some of the largest datasets in the world. Sy continues to advocate for STEM and data science in the country through her board memberships on Save the Children Philippines and the Philippine Department of Science and Technology's PCIEERD advisory group.


MARIA THERESA D. MARCIAL (55)
Non-Executive Director (since 28 July 2022)

Ms. Marcial, Filipino, 55 years old, is the President & CEO of BPI Wealth, the largest trust corporation in the Philippines with assets under management of PHP 1.46 trillion. BPI Wealth is the asset and wealth management arm of Ayala-led Bank of the Philippine Islands.

Ms. Marcial is a seasoned banker with diverse experience spanning 30 years across various disciplines including investment management, trust, private banking, corporate banking, debt & equity capital markets, finance, corporate strategy and sustainability. She held key senior roles in BPI including a 5-year stint as Chief Finance Officer and Chief Sustainability Officer.

She also serves on the boards of multiple private corporations, listed companies and non-profit organizations, including BPI Wealth Hong Kong Ltd, BPI Wealth Singapore Plc, BPI Europe Plc, BPI AIA Life Assurance Corporation, AREIT Corporation, Alternergy Holdings Corporation, WWF Philippines, Philippines Inter-Island Sailing Foundation, and Ocean Racing Club of the Philippines. She is a fellow of Foundation for Economic Freedom, a member of FINEX, MAP, HBS Club of the Philippines, NextGen Organization of Women Corporate Directors, and Filipina CEO Circle. She previously served as member of the National Advisory Council of WWF Philippines.

South China Sea, and Mediterranean Sea which includes her participation in the 2018 Rolex Middle Sea Race and 2023 Rolex China Sea Race.

She completed MA Economics from the University of the Philippines Diliman and BS Economics (cum laude) from the University of the Philippines Los Baños. She attended the Advanced Management Program (in 2010) and the CFA Institute Investment Management Workshop (in 2006) at Harvard Business School. She was recognized as Outstanding Alumnus of the College of Economics and Management at UP Los Baños in 2006, one of Top 25 Most Influential Women in Asset Management in Asia by Asian Investor in 2014, CEM Centennial Outstanding Alumnus at UP Los Baños in 2019, Most Outstanding Alumnus of the University of the Philippines Los Baños in 2022, and Best CFO by Institutional Investor in 2023.

LIST OF OFFICERS

CORPORATE OFFICERS

Wing Shing (Jacky) Chan
Katherine P. Custodia
Rhory F. Go
Carla J. Domingo
Rikka C. Peralta
Regine D. Azul

- Chairman of the Board
- Chief Executive Officer
- Treasurer and Chief Finance Officer
- Corporate Secretary
- Associate Director, Internal Audit
- Asst. Corporate Secretary

SENIOR OFFICERS

Gary James Ogilvie
Maria Cristina Helena G. Samaniego
Melissa Angela L. Henson
Chong Yong Goh
Maria Christina Albis
Jericho Bautista
Monica F. Bondoc
Juan Miguel D. Corona
Tiara Fatima Cruz
Michelle J. Dy
Melissa M. Escala
Jexlaire Fabian
Charline D. Chan-Fong
Ana Kristina A. Galsim
Sachin Garg
Monica Ann R. Gosiengfiao
Arvin C. Matuloy
Donna C. Duque-Pastoral
Angela Paola Reyes
Paolo Niño N. Reyes
Denise Ann R. Sacilag
Christian Ventura

- Senior Vice President
- Chief Risk and Compliance Officer
- Chief Marketing Officer
- Investment Officer
- Associate Director, Partnership Distribution Support
- Director, Product Tribe
- HR Business Partner Principal
- Director, Strategy and Customer Segments
- Risk and Compliance Business Partner Management
- Associate Director, In-Branch Sales
- Associate Director, Shared Services
- Labor and Employee Relations Officer
- Director, Actuary
- Director, Partnership Distribution Sales Channels
- Associate Director, Risk
- Associate Director, Partnership Distribution Corporate Solutions
- Associate Director, Treasury
- Legal Services Principal & Asst. Corporate Secretary
- Associate Director, Regulatory Compliance
- Associate Director, Partnership Academy
- Director, Finance Reporting & Controlship
- Associate Director, Digital Platforms and Architecture