



## NOTICE OF ANNUAL STOCKHOLDERS' MEETING

July 17, 2016

Gentlemen:

Please be informed that the Annual Stockholders' Meeting of Bankers Assurance Corporation will be held on August 12, 2016, 12:00 p.m., at the 47<sup>th</sup> Floor, RCBC Plaza, 6819 Ayala Avenue, Makati City, for the transaction of the following business:

1. Call to Order

*The Chairperson will call to order and preside over the meeting.*

2. Determination of a Quorum

*The corporate secretary will certify the existence of quorum. The stockholders of record, present in person or by proxy, shall constitute a quorum for the transaction of business.*

3. Approval of the Minutes of the Annual Stockholders' Meeting held on August 07, 2015

*The copies of the minutes of the meeting held on August 7, 2015 will be distributed to the stockholders before the meeting. This shall be submitted for approval by the vote of stockholders representing at least a majority of the outstanding capital stock.*

4. Annual Report

*The Controller will deliver a report to the stockholders on the performance of the company in 2015. The copies of the financial statements will be distributed to the stockholders before the meeting.*

5. Approval of the 2015 Audited Financial Statements

*The Audited Financial Statements of the Company as prepared by its external auditor, SYCIP, GORRES, VELAYO & COMPANY, for the year ended December 31, 2015, will be presented to the stockholders for examination and approval.*

6. Election of Directors

Antonio M. Rubin  
Herminia S. Jacinto \*  
Alma P. Peñalosa  
Edmundo L. Bunyi\*  
Jose Martin A. Morente  
Joselito C. Bantayan  
Frederick T. Pineda

(\*independent directors)

*Any stockholder may nominate board members. The Chairperson of the Remuneration and Nomination Committee will determine whether the nominees for directors, including the nominees for independent directors, have all the qualifications and none of the disqualifications to serve as members of the Board. The copies of the profiles of the nominees to the Board will be provided for the examination by the stockholders.*

7. Appointment of External Auditor

*After the Audit Committee has reviewed and evaluated the experience and qualifications of the external auditor, SYCIP, GORRES, VELAYO & COMPANY, it will submit its recommendation to the stockholders for deliberation.*

*A resolution for the appointment of the external auditor will be presented to the stockholders for adoption by the affirmative vote of stockholders representing a majority of the outstanding capital stock present at the meeting.*

8. Approval of All Acts and Resolutions of the Board of Directors and Management During the Preceding Year

*The Corporate Secretary will present to the stockholders all the acts, proceedings and resolutions adopted by the Board of Directors, Officers, and Management up to the date of the meeting.*

*The stockholders will be given the opportunity to propound questions and solicit answers from the Board Members, Officers, and Management, prior to approving and/ or ratifying all such act and resolution.*

9. Other Business Matters

*The Chairperson will open the floor for comments and questions by the stockholders. Stockholders may raise other matters or issues that may be properly taken up at the meeting.*

10. Adjournment

Should you be unable to attend the meeting, kindly designate your authorized representative by submitting the attached General Proxy Form at least ten (10) days before the meeting.

Thank you.

For the Board of Directors

(Original Sgd.)  
**ATTY. SAMUEL V. TORRES**  
Corporate Secretary

**PROFILE OF THE BOARD OF DIRECTORS**

<b>1. ANTONIO M. RUBIN</b>
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1. Age: 66		
2. Academic Qualification; B.S. Mechanical Engineering, Matters in Business Administration		
3. Date of first appointment: 2006		
4. Experience and directorships in other listed companies		
- Executive Vice President of Malayan Insurance Company, Inc.		
- Chairman of Bankers Assurance Corporation		
<b>- TRAININGS -</b>		
<b>Nature/Title</b>	<b>Conducted By</b>	<b>Years Taken</b>
Fire Underwriting	Armando N. Tuason / N. Calhatol	5-20-1991
Introduction/Orientation Nature of Insurance Contracts, Proposals and Policy Form		
General Insurance Principles		
Scope of Life Insurance		
Nature and Kind of Fire		
Modification of Fire		05-21-1991
Declaration Policies		
Reinstatement Insurance		05-22-1991
Practicum on Preparation of Policies		05-23-1991
Lecture on Fire Rating		
Practicum on Fire Rating		06-03-1991
Lecture on Fire Inspection		06-04-1991
Practicum on Fire Inspection		06-06-1991
Miscellaneous, Casualty, Marine		06-10-1991
Kind of Marine Insurance Coverage and its Nature	RF Cruz / N. Cahatol	
Underwriting Practice		06-17-1991

Homeowners Comprehensive Insurance Policy		06-18-1991
Practicum		06-19-1991
Lecture on Money Securities and Payroll Robbery		06-(20-21)-1991
Practicum		06-24-1991
Lecture on Livestock Policy and Fidelity Guaranty Policy		
Golfer's Policy		06-(25-28)-1991
Practicum		07-01-1991
DDD Policy and Plate Glass Insurance		07-02-1991
Burglary and Housebreaking		
Practicum		07-10-1991
Motorcar		
Nature and Scope of Motorcar Insurance	JD Carreon / RB Pantoja	07-(12-18)-1991
Policy Forms and Preparation		
Types of Coverage / Classes of Motorcar Insurance		07-19-1991
Practicum		07-22-1991
Tariff Bases for Classification		
Exclusions		07-23-1991
Practicum on the Computation of Premiums		07-(24-30)-1991
Practicum on the Accepting of Risks, Limits of Coverage for Accessories		08-01-1991
Computation of Premiums		
Reinsurance		08-(02-06)-1991
Name and Scope of Reinsurance	MD Simbulan	
Kinds of Reinsurance & Reciprocity		08-(15-21)-1991
Applicable Rates on Bonds-Tariffs		08-22-1991
Real Estate & Other Securities as		08-23-1991

Collateral		
Guidelines for Profitability in Surety Underwriting		10-17-1991
Authority to Issue Bond / Limits of Authority		
Actual Underwriting		
Practicum on the Preparation of Bonds, Renewal of Bonds		10-18-1991
Preparation of Facultative RI Agreements & Establish RI Reciprocity		10-21-1991
Computation of RI Premiums		10-22-1991
Practicum on Dealing of Bonds Premium		10-(23-29)-1991
Preparation of Notarial Reports, Indemnity Agreements		
Practicum on Representation with various Divisions in Bureau of Customs Securing Monthly Clearance from Bureau of Customs, CEI & Other Agencies		11-06-1991
ASEAN Corporate Governance Scorecard (ACGS) Orientation of Insurance Companies	Institute of Corporate Directors	06-25-2015

## 2. FREDERICK T. PINEDA

1. Age: 38
2. Academic Qualification; Bachelor of Science in Accountancy
3. Date of first appointment: 2015
4. Experience and directorships in other listed companies
- Shared Services Migration Director, GlaxoSmith Kline
- Senior Director – SYCIP, GORRES and VELAYO & CO

<b>- TRAININGS -</b>		
<b>Nature/Title</b>	<b>Conducted By</b>	<b>Years Taken</b>
3 <sup>rd</sup> CFO Innovation Philippines Forum		
RBC2 and Reserving Workshop		
2 <sup>nd</sup> ASEAN Fixed Income Summit		
2 <sup>nd</sup> CFO Innovation Philippines Forum		
RBC 101 – Impacts and Lessons from Other Countries		
ASEAN Corporate Governance Scorecard (ACGS) Workshop		
Various External and Internal Related Workshops		

<b>3. JOSELITO C. BANTAYAN</b>
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| 1. Age: 60  |
| 2. Academic Qualification; BSC Economics                                |
| 3. Date of first appointment: 2014                                      |
| 4. Experience and directorships in other listed companies               |
| - Senior Vice President of Malayan Insurance Company, Inc. – March 2014 |
| - Director of Bankers Assurance Corporation. – August 1, 2014           |

<b>- TRAININGS -</b>		
<b>Nature/Title</b>	<b>Conducted By</b>	<b>Years Taken</b>
Romulo Round Table Discussion on Prospects in 2009 of Banks and their Clients	Romulo	02-10-2009

**4. ALMA P. PEÑALOSA**

1. Age: 77
2. Academic Qualification; Bachelor of Laws
3. Date of first appointment: 2008
4. Experience and directorships in other listed companies
- Consultant of Malayan Insurance Company, Inc. Tokio Marine Division – September 2008

**5. HERMINIA S. JACINTO**

1. Age: 77
2. Academic Qualification; BSC Commerce
3. Date of first appointment: 2008
4. Experience and directorships in other listed companies
- President of Insurance Institute of Asia the Pacific (2011)

**6. EDMUNDO L. BUNYI**

1. Age: 74
2. Academic Qualification; Bachelor of Arts, Political Science
3. Date of first appointment: 2007
4. Experience and directorships in other listed companies
- Vice President of Malayan Insurance Company, Inc. – (1967-2001)

**- TRAININGS -**

Nature/Title	Conducted By	Years Taken
Fundamentals of Life Insurance	In House Training in Travelers Life Insurance	1965-1966
Advanced Life Insurance	LOMA Correspondence	1967-1969
Non-Life Insurance	IIAP	2001



<b>7. JOSE MARTIN A. MORENTE</b>
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1. Age: 51		
2. Academic Qualification; Bachelor of Laws		
3. Date of first appointment: 2011		
4. Experience and directorships in other listed companies		
- First Vice President and Head of Legal Department of Malayan Insurance Company, Inc.		
- TRAININGS -		
<b>Nature/Title</b>	<b>Conducted By</b>	<b>Years Taken</b>
Reinsurance Seminar		
Corporate Governance	Insurance Institute for Asia and the Pacific (IIAP)	01-29-2005
MCLE	Law School	2005
Corporate Governance	SGV	2014
Non-Life Training		
ASEAN Corporate Governance Scorecard (ACGS) Orientation of Insurance Companies	Institute of Corporate Directors	2015

# GENERAL PROXY FORM

## KNOW ALL MEN BY THESE PRESENTS:

That I, the undersigned, a stockholder of **BANKERS ASSURANCE CORPORATION**, do hereby nominate, constitute and appoint \_\_\_\_\_, as my attorney-in-fact and proxy to represent me and vote all shares registered in my name in the books of the said corporation or owned by me, at any and all regular and special meetings of the stockholders of said corporation and any adjournment or adjournments thereof, as fully and to all intents and purposes as I might or could do if present and acting in person, hereby ratifying and confirming any and all action taken on matters which may properly come before any meeting or adjournments thereof.

In case of non-attendance of my attorney-in-fact and proxy above-named at any particular meeting, I authorize and empower the President of the Corporation to fully exercise all rights as my attorney-in-fact and proxy at such meeting. This proxy shall continue until such time as it is withdrawn by me through notice in writing delivered to the Corporate Secretary of the Corporation. In case I shall be present at any particular meeting, or shall have given my proxy to another to represent me thereat, this proxy shall stand suspended during said meeting but shall be again effective and in full force after the adjournment thereof.

WITNESS : \_\_\_\_\_

DATE : \_\_\_\_\_

(Stockholder)

By:

\_\_\_\_\_  
(Signatory)