

From: [Ma, Donna A. Mendoza](#)
To: [Lilian Ng; "HJMH"; Wilf Blackburn; Ying K Teoh; Antonio De Rosas; "cpm@srmo-law.com"; "Romy Serrano"; angelica.lavares](#)
Cc: [Emeren V. Valiente; Francis Ortega; Suzanne Patricia V. Arellano; Fiona SY Wong; Eivina SC Li; Mona Lam; Michelle WK Pat; Joan Kwong; Maricar M. Arciaga; Mae Ann Rubio; Airence Tiffany C. Avila](#)
Subject: Pru Life UK (Philippines): Notice of Annual Shareholders' Meeting on 18 June 2020 at 10:00am
Date: Tuesday, 26 May 2020 3:14:45 pm
Attachments: [Annex A - Profiles of Board Members.pdf](#)
[Annex B - Profile of External Auditor.pdf](#)
[Ballot .doc](#)
[Proxy Form.doc](#)

PRU LIFE INSURANCE CORPORATION OF U.K.
 9/F Uptown Place Tower 1, 1 East 11th Drive, Uptown Bonifacio
 1634 Taguig City, Metro Manila, Philippines

NOTICE OF MEETING

To the Corporation's Shareholders:

Notice is hereby given that the Annual Shareholders' Meeting will be held via remote communication and, if prevailing circumstances allow, at the Boardroom, 9/F Uptown Place Tower 1, 1 East 11th Drive, Uptown Bonifacio, 1634 Taguig City, Metro Manila, Philippines on **18 June 2020 at 10:00am to 10:30am**. Shareholders may attend the meeting through the following link:

[Join Microsoft Teams Meeting](#)

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The organizational meeting of the Board of Directors will be held immediately after the Annual Shareholders' Meeting.

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

	BUSINESS	RESPONSIBLE PARTY	ACTION REQUIRED	APPENDIX
1.	Call to Order	Chairman		
2.	Certification of Notice and Quorum	Corporate Secretary		
General Business				
3.	Approval of the minutes of the Annual Shareholders' Meeting held on 20 June 2019 and the joint special meetings of the shareholders and the Board of Directors held on 14 October 2019 and 8 January 2020 <i>The shareholders will be requested to approve the minutes of said meetings and confirm that the proceedings were recorded accurately.</i>	Chairman	Approval	Resolution No. 1 and Minutes
4.	Approval of the publication on the Corporation's website of the following documents pursuant to the ASEAN Corporate Governance Scorecard (ACGS): a. Notice of the Annual Shareholders' Meeting held on 18 June 2020 and its annexes and proxy form; b. Draft minutes of the Annual Shareholders' Meeting held on 18 June 2020 for immediate publication upon review by and approval of the proxy; and c. Minutes of the Annual Shareholders' Meeting held on 20 June 2019 <i>The shareholders will be requested to approve the publication of the foregoing documents in compliance with the requirements of the ACGS.</i>	Chairman	Approval	Resolution No. 2
5.	Ratification of the acts of the Board of Directors and Officers <i>The shareholders will be requested to ratify all resolutions, acts, and proceedings of the Board and corporate officers from the last Annual Shareholders' Meeting held on 20 June 2019 until 17 June 2020.</i>	Chairman	Ratification	Resolution No. 3
6.	Election of Directors for the Year 2020 to 2021 <i>The shareholders will be requested to elect the members of the Board of Directors for the ensuing year of 2020 to 2021. The candidates are as follows:</i>	Chairman of the Nomination Committee	Election	Resolution No. 4 and the Profiles of the Candidates

	<ol style="list-style-type: none"> 1. Henry Joseph M. Herrera 2. Antonio Manuel G. De Rosas 3. Teoh Kwui Ying 4. Cesar P. Manalaysay 5. Romerico S. Serrano 6. Angelica H. Lavares 7. Wilfred John Blackburn <p><i>The profiles of the above-mentioned candidates are attached hereto as Annex "A".</i></p>			
7.	<p>Approval of the Annual Report on 2019 Operations</p> <p><i>The President and Chief Executive Officer will report on the Corporation's operations for the year 2019.</i></p> <p><i>The shareholders will then be requested to approve the Annual Report.</i></p>	Antonio Manuel G. De Rosas	Approval	Resolution No. 5 and the Annual Report
8.	<p>Approval of the 2019 Audited Financial Statements</p> <p><i>The 2019 Audited Financial Statements, which were approved by the Board of Directors last 19 March 2020, will be presented for the approval of the shareholders.</i></p>	Francis P. Ortega and Dante M. Marasigan	Approval	Resolution No. 6 and the Audited Financial Statements
9.	<p>Appointment of R.G. Manabat & Co. as External Auditor</p> <p><i>The shareholders will be requested to approve the appointment of R.G. Manabat & Co. as the Corporation's external auditor.</i></p> <p><i>The profiles of R.G. Manabat & Co., the signing partner and the engagement team are attached hereto as Annex "B".</i></p>	Chairman of the Audit Committee	Appointment	Resolution No. 7 and the Profile of the External Auditor
10.	<p>Confirmation of the Corporation's material related party transactions, which have been previously approved by its Board of Directors</p> <p><i>The shareholders will be requested to confirm the Corporation's material related party transactions, which have been approved by the Board of Directors.</i></p>	Dante M. Marasigan	Confirmation	Resolution No. 8, list of material related party transactions and other related party transaction decisions approved by the Board of Directors
11.	<p>Report on Directors' Compensation and Attendance</p> <p><i>The Corporate Secretary will report on the compensation received by the members of the Board of Directors in 2019, in compliance with the requirements of the Revised Corporation Code. The Corporate Secretary will also present a report on Directors' attendance.</i></p>	Corporate Secretary	Noting	
12.	<p>Approval of the Adjustment in the Fees of the External Non-Executive Directors</p> <p><i>The shareholders will be requested to approve the adjustment in the fees of the Corporation's external non-executive Directors to provide for the payment of per diems for attendance in special board meetings and meetings of board committees, in addition to the per diems for attending regular board meetings.</i></p>	Chairman	Approval	Resolution No. 9
13.	<p>Amendment of By-laws</p> <p><i>The shareholders will be requested to approve the amendment of the Corporation's By-laws to comply with requirements under the Revised Corporation Code and to increase the required quorum in meetings of the Board of Directors to 2/3 of the number of Directors fixed in the Corporation's Articles of Incorporation. The shareholders will also be requested to delegate to the Board of Directors the approval of any other amendments to the By-laws that may be required by the Insurance Commission or the Securities and Exchange Commission.</i></p>	Chairman	Approval	Resolution No. 10 and By-laws
14.	Adjournment	Chairman	None	

PROCEDURES FOR PARTICIPATION AND VOTING

1. In view of the state of emergency declared by the government due to COVID-19, shareholders may only attend the meeting by remote communication through the link provided above, by appointing a proxy, or by voting in absentia. Shareholders who attend through any of these means shall be considered present for the purpose of determining quorum.

The Corporation shall notify the shareholders by 8 June 2020 if physical attendance at the meeting will be allowed.

2. A shareholder may vote by remote communication, in person (if physical attendance is allowed), by proxy executed in writing and signed by him/her or his/her attorney-in-fact, or by submitting a ballot by email to the Corporate Secretary at emergen.v.vallente@prulifeuk.com.ph.
 - a. The written proxy must be received by the Corporate Secretary through email not later than five (5) calendar days before the date of the meeting and may be revoked either by a written instrument submitted to the Corporate Secretary at least three (3) calendar days prior to the meeting or by the shareholder's personal presence at the meeting. The decision of the Corporate Secretary on the validity of proxies shall be final and binding until set aside by a court of competent jurisdiction.
 - b. Ballots must be received by the Corporate Secretary on or before 17 June 2020.
 - c. The Corporation may request additional information, identification, or documents for validation purposes.
 - d. For the election of directors, each shareholder has one vote per share multiplied by the number of directors to be elected. A shareholder can divide his/her votes among the candidates in accordance with his/her preference.
 - e. Please contact the Assistant Corporate Secretary through email or Microsoft Teams at donna.a.mendoza@prulifeuk.com.ph or by mobile phone at (0917) 851 5651 for assistance in accessing the foregoing facilities.

A sample of the ballot and proxy form is attached herewith.

3. Each proposed resolution will be shown on the screen when taken up at the meeting.
4. Shareholders will be given the opportunity to ask questions and raise comments by remote communication during each presentation. Shareholders may also email their questions and comments in advance to the Corporate Secretary at emergen.v.vallente@prulifeuk.com.ph or the Assistant Corporate Secretary at donna.a.mendoza@prulifeuk.com.ph.
5. The proceedings of the meeting will be recorded.

Taguig City, Metro Manila, 26 May 2020.

Regards,
Donna Arevalo-Mendoza
Legal and Government Relations
Pru Life UK

PRU LIFE U.K. 

9/F Uptown Place Tower 1
1 East 11th Drive, Uptown Bonifacio
1634 Taguig City
683 9000 loc. 49553

www.prulifeuk.com.ph