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## [Amend-3]Notice of Annual or Special Stockholders' Meeting

1 message

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Philippine Stock Exchange <no-reply@pse.com.ph>

Mon, Jun 8, 2020 at 9:12 AM

To: [REDACTED]

Dear Sir/Madam:

Your disclosure was approved as Company Announcement. Details are as follows:

Company Name: National Reinsurance Corporation of the Philippines  
Reference Number: 0017181-2020  
Date and Time: Monday, June 08, 2020 09:12 AM  
Template Name: [Amend-3]Notice of Annual or Special Stockholders' Meeting  
Report Number: C04056-2020

Best Regards,  
PSE EDGE

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The Philippine Stock Exchange, Inc., 6th to 10th Floors, PSE Tower, 5th Avenue corner 28th Street, Bonifacio Global City, Taguig City, Philippines 1634



SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1. **08 June 2020**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **80118**    3. BIR Tax Identification No. **000-480-869-000**
4. **NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES, doing business under the names and styles of Nat Re; Philippine National Reinsurance Company; PhilNaRe**  
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines**  
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. **31<sup>st</sup> Floor, BPI-Philam Life Makati,  
6811 Ayala Avenue, Makati City**  
Address of principal office  
**1227**  
Postal Code
8. **(632) 8988-7400**  
Issuer's telephone number, including area code
9. **N/A**  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding
<b>Common Shares</b>	2,123,605,600
<b>TOTAL</b>	2,123,605,600

11. Indicate the item numbers reported herein: **Item 9 (Other Events)**

We are submitting the attached Notice of the Annual Stockholders' Meeting of the National Reinsurance Corporation of the Philippines, scheduled on August 7, 2020, 3:00 p.m through livestream.

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**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized, in the City of Makati on **June 08, 2020**

**National Reinsurance Corporation of the Philippines,  
doing business under the names and styles of Philippine  
National Reinsurance Company; PhilNaRe**  
Issuer

**June 08, 2020**  
Date

.....  
  
Regina S. Ramos  
Vice President, Head of Risk & Compliance



**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**  
**August 7, 2020 / 3:00 P.M.**

**DEAR STOCKHOLDERS:**

Please be advised that the Annual Meeting of Stockholders of **NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES** (the “**Company**”) will be held virtually on August 7, 2020, Friday, at 3:00 P.M. The proceedings will be livestreamed and voting *in absentia* will be facilitated through the Company’s secure online voting facility.

**Agenda**

1. Call to Order
2. Proof of Notice of Meeting and Certification of Quorum
3. Approval of Minutes of Previous Stockholders’ Meeting held on June 27, 2019
4. Management Report for the Year Ended December 31, 2019
5. Ratification of All Acts of the Board of Directors and Officers during the Preceding Year
6. Appointment of Independent Auditors
7. Amendment of Article IV of the Articles of Incorporation to reflect the Company’s perpetual term of existence in accordance with the Revised Corporation Code
8. Delegation of Authority to the Board of Directors to Amend the Company’s By-Laws in order to comply with the Revised Corporation Code, Revised Code of Corporate Governance and other related issuances of the Securities and Exchange Commission and other regulatory agencies
9. Increase of Per Diem of Regular and Independent Directors in Board and Committee Meetings
10. Election of Directors, including the Independent Directors
11. Other Matters
12. Adjournment

A brief explanation of each item in the agenda is hereto attached as **Annex “A”** for your reference and guidance.

**Record date.** Stockholders of record as of June 23, 2020 shall be entitled to notice of, participation via remote communication, and voting in absentia at such meeting and any adjournment thereof.

**Registration.** Stockholders who wish to participate in the meeting via remote communication and to exercise their right to vote *in absentia* must register through the link provided in the company’s website at <https://www.nat-re.com/investor-relations/annual-stockholders-meeting/> and submit the required information listed there. All information submitted will be subject to verification and validation.

Successfully registered stockholders can cast their votes *in absentia* through the Company’s secure online voting facility and will be provided access to the live streaming of the meeting. For the detailed registration and voting procedures, please refer to our *Guidelines and Procedures for Participating via Remote Communication and Voting in Absentia* as set forth in the Definitive Information Statement and published in the Company’s website.

**Voting.** You may vote *in absentia*, or through proxy. **Voting in absentia** is thru the online voting facility, the respective link will be emailed after validating the registration of stockholders. Deadline for casting of votes is on or before **2:00 p.m. of July 28, 2020. To vote by proxy**, you may download, fill-up and sign the proxy form found in <https://www.nat-re.com/investor-relations/annual-stockholders-meeting/> and send the scanned signed copy to [asm@nat-re.com](mailto:asm@nat-re.com). **For Corporate Stockholders**, in addition to the proxy form signed by your authorized officer, attach a copy of the related Secretary’s Certificate. Validation of proxies shall be held on **July 31, 2020 at 2:00 p.m.**

**Electronic Copies of Relevant Documents.** Copies of the Notice of the Meeting, Definitive Information Statement, and other related documents in connection with the annual meeting may be accessed through the company’s website and through the PSE Edge portal at <https://edge.pse.com.ph>.

For any concerns, please reach us through [asm@nat-re.com](mailto:asm@nat-re.com).

For complete information on the Company’s annual meeting, please visit [www.nat-re.com/investor-relations/annual-stockholders-meeting](https://www.nat-re.com/investor-relations/annual-stockholders-meeting).

June 8, 2020, Makati City, Metro Manila.

For the Board of Directors,

  
**NOEL A. LAMAN**  
Corporate Secretary

## EXPLANATION OF AGENDA ITEMS

### 1. Call to Order

The Chairman, Wilfredo C. Maldia, will welcome the stockholders and guests and formally begin the 2020 Annual Stockholders' Meeting of National Reinsurance Corporation of the Philippines.

### 2. Report on Attendance and Quorum

The Corporate Secretary, Atty. Noel Laman, will certify that the Notice of Meeting was sent to all stockholders of record as of June 23, 2020, including the date of publication and the newspapers where the notice was published, and to the Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE), in accordance with rules and regulations of the SEC and the PSE.

He will also attest whether a majority of stockholders are present by proxy or remote communication, thereby constituting a quorum for the valid transaction of the Annual Stockholder's Meeting and matters set forth in the Agenda.

### 3. Approval of Minutes of Previous Stockholders' Meeting

Stockholders will be requested to approve the minutes of the Stockholder's Meeting held on June 27, 2019 which contain, among others (a) report of the president (b) ratification of the acts of the board of directors/officers (c) appointment of the external auditors, and (d) election of directors.

The minutes of the meeting are posted at the Corporation's website, visit [www.nat-re.com/investor-relations/annual-stockholders-meeting](http://www.nat-re.com/investor-relations/annual-stockholders-meeting) and we request our stockholders to refer to it for good order.

### 4. Management Report for the Year Ended December 31, 2019

The President will report to the stockholders the result of the Company's performance for the year ending December 2019.

### 5. Ratification of All Acts of the Board of Directors and Officers During the Preceding Year

The Stockholders will be requested to approve all acts, decisions, and resolutions of the Board of Directors, and Officers of National Reinsurance Corporation of the Philippines made or undertaken in the year 2019 and until the date of the Stockholders' Meeting on August 7, 2020, as these are recorded in the books and records of the Corporation.

### 6. Appointment of Independent Auditors

The stockholders will be requested to approve, ratify and confirm the appointment of R.G. Manabat & Co., KPMG Philippines as the Independent Auditors of the Company for the audit period covering the year 2020.

### 7. Amendment to Article IV of the Articles of Incorporation

The stockholders will be requested to approve the amendment of Article IV of the Company's Articles of Incorporation in order to provide as follows:

*The Corporation shall have perpetual existence.*

The foregoing amendment is in accordance with the Revised Corporation Code.

#### **8. Delegation of Authority to the Board of Directors to Amend the Company's By-Laws**

The stockholders will be requested to approve the delegation of authority to the Board of Directors to amend the Company's By-Laws, as the need arises in order to comply with the Revised Corporation Code, Revised Code of Corporate Governance and other related issuances of the Securities and Exchange Commission and other regulatory agencies. The stockholders previously approved such delegation during the annual stockholders' meeting held on June 27, 2012. In view of the various changes in the law and regulations applicable to the Company, and in order to adopt good corporate governance practices, the Company seeks to cause further amendments to the By-Laws as the Board of Directors may deem fit and proper for the Company to comply with such legal requirements and good corporate governance practices.

#### **9. Increase of Per Diem of Regular and Independent Directors in Board and Committee Meetings**

The stockholders will be requested to approve the increase of Per Diem of Regular and Independent Directors in Board and Committee Meetings. The rationale for such increase in compensation (per diem) is to recognize the invaluable services rendered by the directors of the Corporation in successfully governing the business of the Corporation.

#### **10. Election of Directors, including the Independent Directors**

The Chairman will present to the stockholders the nominees for election as members of the Board of Directors, including the Independent Directors. The list of nominees with their profiles are included in the Definitive Information Statement which can be accessed through the company's website or through this link [www.nat-re.com/investor-relations/annual-stockholders-meeting](http://www.nat-re.com/investor-relations/annual-stockholders-meeting).

#### **11. Other Matters**

The Chairman will open the floor for comments or queries by the stockholders. Questions and clarifications received from the Stockholders will be read and provided with the required response.

#### **12. Adjournment**

After consideration of all business, the Chairman shall declare the meeting adjourned. This formally ends the 2020 Annual Meeting of Stockholders of the National Reinsurance Corporation of the Philippines.