

PROXY¹
NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

PROXY SOLICITED ON BEHALF OF THE MANAGEMENT OF NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES FOR THE ANNUAL STOCKHOLDERS' MEETING TO BE HELD ON AUGUST 7, 2020, FRIDAY, AT 3:00 P.M. VIA LIVESTREAM.

The Undersigned hereby appoints:

(a) The Chairman of the Board of Directors of National Reinsurance Corporation of the Philippines, or in his absence, the President of National Reinsurance Corporation of the Philippines

(b) _____²

to act for me and on my/our behalf at the National Reinsurance Corporation of the Philippines Annual Stockholders' Meeting to be held on August 7, 2020 (and as may be rescheduled and / or adjourned) and to vote for me/us as indicated below or, if no such indication is given, as my/our proxy thinks fit:

| | RESOLUTION | FOR | AGAINST | ABSTAIN |
|----|---|------------|----------------|----------------|
| 1 | Approval/ratification of the minutes of the annual stockholders' meeting held on June 27, 2019 | | | |
| 2 | Approval of the Management Report for the year ended December 31, 2019 | | | |
| 3 | Ratification of the acts of the Board of Directors and Officers | | | |
| 4 | Appointment of KPMG R.G. Manabat & Co., Philippines as Independent External Auditors | | | |
| 5 | Amendment of Article IV of the Articles of Incorporation to reflect its perpetual term of existence | | | |
| 6 | Delegation of Authority to the Board to make necessary changes to the By-Laws | | | |
| 7 | Increase of Per Diem of Regular and Independent Directors in Board and Committee Meetings | | | |
| 8. | Election of Directors 2020-2021 1. Wilfredo C. Maldia 2. Yvonne S. Yuchengco 3. Allan R. Santos 4. Joli Co Wu 5. Jocelyn De Guzman Cabreza 6. Nora M. Malubay 7. Maria Consuelo A. Lukban 8. Reginaldo Anthony B. Cariaso 9. Antonio M. Rubin 10. Rafael G. Ayuste, Jr. 11. Ermilando D. Napa (Independent) 12. Medel T. Nera (Independent) 13. Ma. Rex A. Mendoza (Independent) | | | |

PRINTED NAME OF STOCKHOLDER

SIGNATURE OF STOCKHOLDER/AUTHORIZED SIGNATORY

DATE

THIS PROXY NEED NOT BE NOTARIZED.

¹ To be valid, a scanned signed copy of this proxy must be emailed on or before **July 28, 2020** to ASMRegistration@nat-re.com

² If no name is provided, the Chairman of the Meeting will act as the proxy.