



NATIONAL
REINSURANCE
CORPORATION
OF THE PHILIPPINES

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
JUNE 25, 2025 / 2:00 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 on June 25, 2025, Wednesday, at 2:00 p.m., at the Kawayan Ballroom, 4F The City Club, Alphaland Makati Place, 7232 Ayala Avenue Extension, Makati City, with the following 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 26, 2024
4. Management Report for the Year Ended December 31, 2024
5. Ratification of All Acts of the Board of Directors and Officers during the Preceding Year
6. Election of Directors
7. Re-election of Mr. Medel T. Nera as Independent Director
8. Other Matters
9. Adjournment

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

Only stockholders of record at the close of business on May 13, 2025 are entitled to notice of, to attend, and to participate in this year's Annual Meeting. Stockholders who are unable to attend the Annual Meeting in person may execute a proxy or vote in absentia.

Proxy

Proxies must be submitted and addressed to the attention of the Corporate Secretary at the 31st Floor BPI-Philam Life Makati, 6811 Ayala Avenue, Makati City, Philippines or via email at asm@nat-re.com not later than 3:00 p.m. on or before June 15, 2025.

A proxy executed by a corporation shall be in the form of a board resolution duly certified by the Corporate Secretary or in a proxy form executed by a duly authorized corporate officer accompanied by a Corporate Secretary's Certificate quoting the board resolution authorizing the said corporate officer to execute the proxy. Attached as **Annex "B"** is a sample board resolution to designate a proxy for the annual stockholders' meeting. Validation of proxies shall be held on June 20, 2025, at 2:00 p.m. at the principal office of the Corporation.

Voting in Absentia

Stockholders who intend to vote in absentia must submit the requirements by email at asm@nat-re.com or at the registration portal. Please refer to this link for the list of requirements - <https://www.nat-re.com/investor-relations/annual-stockholders-meeting/#rvj>.

The link for the online voting facility will be emailed to the concerned stockholders after the Company has validated the submitted requirements. Stockholders may cast their votes in absentia from May 28, 2025, until 11:00 a.m. of June 25, 2025.

On-site Registration

To avoid any inconvenience in registering your attendance at the meeting, you or your duly designated proxy, are required to bring this Notice, and any identification documents containing a photograph and signature, such as a passport, driver's license, or any government-issued identification. Registration starts at exactly 1:00 p.m. and will close at 2:00 p.m. on June 25, 2025..

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.

For complete information on the Company's annual meeting, please visit www.nat-re.com/investor-relations/annual-stockholders-meeting.

March 27, 2025, Makati City, Metro Manila.

For the Board of Directors,

(Original Signed)
NOEL A. LAMAN
Corporate Secretary

**ANNEX A
EXPLANATION OF AGENDA ITEMS**

1. Call to Order

The Chairman will welcome the stockholders and guests and formally begin the 2025 Annual Stockholders' Meeting of National Reinsurance Corporation of the Philippines.

2. Report on Attendance and Quorum

The Corporate Secretary will certify that the Notice of Meeting was sent to all stockholders of record as of May 13, 2025, by publication thereof in the business section of at least two newspapers of general circulation in both print and online format at least 21 days prior to the meeting. He will also certify that the notice was submitted 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 further certify on the existence of a quorum there being present in person or by proxy, the stockholders representing at least a majority of the outstanding capital stock.

3. Approval of Minutes of Previous Stockholders' Meeting

Stockholders will be requested to approve the minutes of the Stockholder's Meeting held on June 26, 2024 which contain, among others: (a) report of the President and CEO, (b) ratification of the acts of the board of directors/officers, (c) appointment of the independent auditors for 2024 and 2025 (c) increase in directors' per diem for attendance in Board and Committee meetings (d) election of directors, and (e) re-election of Mr. Medel T. Nera as independent director.

The minutes of the meeting are posted at the Corporation's website, visit 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, 2024

The President will report to the stockholders the result of the Company's performance for the year ending December 31, 2024.

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 2024 and until the date of the Stockholders' Meeting on June 25, 2025, as these are recorded in the books and records of the Corporation.

6. 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.

7. Re-election of Mr. Medel T. Nera as Independent Director

Mr. Nera has been an Independent Director of Nat Re since 2011. As such, he has gained a comprehensive understanding of the specialized business of a professional reinsurance company and has been providing meaningful insights and perspectives which are very helpful during the board and committee meetings. He actively Chairs the Audit Committee and likewise participates actively in committee meetings where he is a member, and these include the Risk Oversight, the Governance & Related Party Transaction, and the Investment & Budget Committees. The Audit Committee which he chairs consistently obtained an excellent performance rating mainly because the Committee provides valuable insights and direction to Management and exercises effective oversight over the Company's financial reporting, internal and external audit.

The Management and Board of Directors of Nat Re strongly believes that retaining Mr. Nera as Independent Director will be very beneficial to the continuing growth and strategic direction of the company. His business experience, knowledge and wisdom will be most valuable in the successful governance of the Corporation.

8. Other Matters

The Chairman will open the floor for comments or queries by the stockholders. Stockholders may raise matters which may be properly taken up during the 2024 Annual Stockholders' Meeting.

9. Adjournment

After consideration of all business, the Chairman shall declare the meeting adjourned. This formally ends the 2024 Annual Meeting of Stockholders of the National Reinsurance Corporation of the Philippines.

REPUBLIC OF THE PHILIPPINES)
CITY OF _____) S.S.

SECRETARY’S CERTIFICATE

I, [Name of Corporate Secretary], of legal age, Filipino, with office address at [Address of Corporate Secretary], after having been sworn in accordance with law hereby depose and state that:

1. I am the Corporate Secretary of [name of corporate stockholder of NRCP] (the “Corporation”), with offices at _____;
2. In a meeting of the Board of Directors of the Corporation held at its office on _____, the following resolution was approved:

“RESOLVED, That the Board of Directors of the Corporation authorize, as it hereby authorizes the following officers of the Corporation, to designate the proxy or otherwise act as proxy of the Corporation, authorized to vote the shares of the Corporation during the 2025 annual stockholders’ meeting of National Reinsurance Corporation of the Philippines, and any of the following is likewise authorized to sign, execute and deliver, any proxy form and such other documents, forms, instruments, or papers as may be required in order to represent the shares of the Corporation at the said annual stockholders’ meeting:

Name	Specimen Signature
_____	_____
_____	_____

IN WITNESS WHEREOF, I hereunto affixed my signature this _____, at Makati City, Metro Manila.

Corporate Secretary

SUBSCRIBED AND SWORN TO BEFORE ME, a Notary Public for and in the City of _____, Philippines, this _____, by the affiant, whose identity I have confirmed through his/her Passport No. _____, bearing the affiant’s photograph and signature, and who showed to me his/her Community Tax Certificate No. _____ issued at _____ City, on _____, 2024.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 2025.