

## NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Dear Stockholders,

Please be advised that the annual meeting of the Stockholders of **MAPFRE INSULAR INSURANCE CORPORATION** will now be held on **May 22, 2020**, Friday, starting at 3:00 p.m. The meeting will be conducted virtually via a secured remote communication link. If surrounding circumstances will be better and it will be possible to have a physical meeting, it will be held instead at the Board Room, 11<sup>th</sup> floor Mafpre Insular Corporate Center, Acacia Avenue, Madrigal Business Park, Ayala Alabang, Muntinlupa City.

The following matters shall be taken up at the annual meeting:

1. **Approval of the Minutes of the Stockholders' Meetings of 25 March 2019**
  - Minutes of the Meeting held last March 25, 2019 will be presented and subject to approval of all the stockholders present
2. **Report of Management 2019**
  - Operational Highlights of the Company for the 2019 will be presented to the stockholders.
3. **Ratification of Acts, Resolutions and Contracts of the Board of Directors since the last Annual Meeting**
  - Summary of all the Acts, Resolution and Contracts of the Board of Directors for 2019 will be presented for Ratification of all the stockholders.
4. **Election of the Board of Directors for 2020**
  - Profiles of the Nominees for Board of Directors will be presented for election
5. **Appointment of R.G. Manabat & Co., a Philippine member firm of KPMG International as External Auditors**
  - The profile of the external auditor will be presented for appointment/re-appointment
6. **Other Matters**
  - All other matters that need to be raised by all the stockholders present in this meeting will be discussed.
7. **Adjournment**

Only stockholders of record at the close of business hours on March 25, 2020 are entitled to notice of, and to vote at, this meeting.

---

<sup>1</sup>This supersedes the Notice of Stockholders Meeting sent to stockholders last February 17, 2020

In light of the COVID-19 global pandemic, the conduct of the annual stockholders' meeting will be via a secured remote communication link. Stockholders intending to participate should notify the company by sending an e-mail request to the corporate secretary at [perez\\_jkv@mapfreinsurance.com.ph](mailto:perez_jkv@mapfreinsurance.com.ph) or to the Board secretariat at [lcsantella@mapfreinsurance.com.ph](mailto:lcsantella@mapfreinsurance.com.ph) or [jprofina@mapfreinsurance.com.ph](mailto:jprofina@mapfreinsurance.com.ph) *on or before 5:00pm of May 8, 2020*. Instructions on how to connect to the secured remote communication link will be provided once proper identification requirements are submitted. (Valid government issued identification document shall be attached in the e-mail request)

Stockholders may wish to attend through proxy. Proxy forms are available for download in the official website of the company. Duly accomplished proxy forms shall be submitted on or before May 8, 2020 via e-mail in the same e-mail address provided above.

Your presence is earnestly requested. Please take note that Management is not soliciting proxies.

22 April 2020.



**JONAS-KARL V. PEREZ**  
Corporate Secretary



 **MAPFRE** Insurance

 **MAPFRE** Insurance

## **2020 Brief Profile of Board of Directors**



**SILVERIO BENNY J. TAN**

*Picazo Buyco Tan Fider & Santos*

Atty. Tan, 63 years old, is a 1982 graduate of Bachelor of Laws (cum laude) of the University of the Philippines College of Law. He placed third in the 1982 Bar Examinations. He also has a Bachelor of Arts major in Political Science (cum laude) degree from the University of the Philippines College Iloilo in 1978.

Atty. Tan is a partner in Picazo Buyco Tan Fider & Santos law offices, and was the managing partner of the firm from 2013 to 2015. He was corporate secretary of Mapfre Insular from 1999 up to 2016.

Atty. Tan is corporate secretary of listed companies: Bloomberry Resorts Corporation, Apex Mining Co. Inc. and (as assistant corporate secretary) International Container Terminal Services Inc. Atty Tan is also a director and/or corporate secretary of many of the subsidiaries of these 3 listed companies, as well as in many other corporations, in most of which he also acts as senior corporate counsel.



**LUIS C. LAO**  
*Insular Life Representative*

Mr. La O, 72 years old, is a 1968 BS Management graduate of Ateneo de Manila University. He obtained his MBA at the De La Salle University in 1973.

Mr. La O was first elected to the Board in 1983, back when it was still Provident Insurance Corporation, and later as its Chairman in 1986. Prior to being the Chairman of MAPFR Insular, Mr. La O worked as Senior Vice President of Ayala Group's Universal Reinsurance Corporation in 1968. In 1983, he joined the Soriano-led Provident Insurance as its President. He later on served as Regional Vice President for Asia by the MAPFRE Group from 1986 to 2006.



**MONA LISA B. DELA CRUZ**  
*Insular Life Representative*

Ms. Dela Cruz, 62 years old, obtained her Bachelor of Science degree in Statistics (Cum Laude), from the University of the Philippines in 1978; Master of Science degree in Mathematics, major in Actuarial Science, from the University of Michigan in 1979. She is a Fellow of the Actuarial Society of the Philippines and an Associate of the Society of Actuaries (USA).

Currently, Ms. Dela Cruz is the President and Chief Executive Officer, and Executive Trustee, of The Insular Life Assurance Company, Ltd. (InLife). She also sits as Director of the following InLife subsidiaries: Insular Health Care, Inc., ILAC General Insurance Agency, Inc., Insular Life Property Holdings, Inc., Insular Life Management and Development Corporation, and as Trustee of Insular Foundation, Inc. and Insular Life Employees' Retirement Fund. She is a Director and the President of Insular Investment Corporation, Insular Property Ventures Inc., and Insular Properties, Inc. She is also a Director of the Pilipinas Shell Petroleum Corporation.

Ms. Dela Cruz is a recipient of the 2016 Filipina Women Network's (FWN's) 100 Most Influential Filipina Women Leaders in the World™. She is also a 2017 University of the Philippines Alumni Association (UPAA) Distinguished Alumni Awardee in Financial Management Excellence.



**TIRSO C. ABAD**

*President and CEO of MAPFRE Philippines*

Tirso Abad Cuerva started his career with the MAPFRE Group in 1997 as the General Manager of MAPFRE Asistencia S.A. in the Philippines. During this debut in the insurance industry, he led the group in setting up operations of IBERO ASISTENCIA S.A. that was to operate in the Philippines.

Tirso built the assistance service operations of the IBERO ASISTENCIA S.A. branch in the Philippines by establishing a complete service provider network inclusive of partner hospitals, clinics, doctors, medical transporters, tow trucks, etc. and developing new and innovative business opportunities through emergency assistance services, a then unfamiliar and unutilized service that today adds value to regular insurance products, health maintenance services, and car dealer services. Under his guidance, IBERO ASISTENCIA S.A. grew to be the largest service provider network in the Philippines and became the market leader in for road side assistance and other services.

In 2006, Tirso led the expansion of MAPFRE ASISTENCIA throughout Asia. He was able to sign reinsurance contracts in Sri Lanka, Bangladesh, Cambodia and Indonesia. In 2010, with the success of the MAPFRE ASISTENCIA operations expansion in South East Asia, Tirso was asked to join the Head Quarters of MAPFRE ASISTENCIA in Madrid, Spain as Deputy Regional Director for the Middle East with the task of developing business in Jordan, Bahrain and Dubai. Hard times were looming over the region due to the effect of the Arab Spring. The main objective for the company was to

continue to provide uninterrupted service throughout the Region despite the difficult situation. MAPFRE ASISTENCIA was able to deliver impeccable and uninterrupted service to its entire customer base in the Region.

MAPFRE ASISTENCIA was growing and it needed to change its structure in order to better respond to the needs of its clientele. Tirso was transferred from his post in the Middle East to the Regional Office for Northern Europe (France, Belgium, Hungary, Germany, Ireland and Russia). During this time, he took an active role in training personnel and sales heads on specialty insurance products and selling techniques.

The Regional Manager of MAPFRE RE, responsible for Asia, was retiring in December 2012. Tirso was offered the post leading him back to Manila, Philippines, the regional office site of MAPFRE RE for Asia. During his tenure at MAPFRE RE, he was able to grow the business in Korea, sign Life treaties, which were new to the company, and provide a study to expand the office network in Singapore and Malaysia.

Tirso was re-assigned in 2014 to MAPFRE Insular, to lead the non-life insurance company of the MAPFRE GROUP in the Philippines.

Mr. Abad, 55 years old obtained his degree in Marketing in 1984 and another degree in Humanities in 1988 both at the De La Salle University. He later on pursued Humanities, Sales, and Strategies courses in various institutions in Madrid, Spain.

Since joining the MAPFRE Group in 1977, Mr. Abad held various positions in companies owned by MAPFRE in Spain and in Asia. Prior to joining MAPFRE Insular, Mr. Abad was affiliated with MAPFRE Reasegueros, S.A. (MAPFRE Reinsurance) in Manila, where he served as Regional Manager – Representative Office for Asia from 2013 to 2014. During his stint, he assisted in the expansion of the business in Korea and South East Asia. He also developed facultative support throughout Asia, including Japan, China, Hongkong and Taiwan.





**NIKOS ANTIMISSARIS**

*General Director of MAPFRE Asistencia S.A*

Greek by birth, Nikos Antimissaris studied Business Administration at Liege University in Belgium. His relationship with Spain began in the last year of his degree programme, between 1992 and 1993, which he spent at the University of Valladolid as an Erasmus student. He completed his formal training with an MBA from IE Business School in Madrid. In addition to Greek, he is fluent in English, French and Spanish.

His professional career started in 1994 in his country of origin when MAPFRE ASISTENCIA decided to open the Greek Business Unit, and Mr. Antimissaris was appointed as General Manager.

In 2001 he was transferred to MAPFRE ASISTENCIA's headquarters in Madrid as Regional Director for Europe and Middle East, and in 2004 he was appointed Deputy General Manager of the company. In 2006 he was promoted to Managing Director in MAPFRE ASISTENCIA and he maintained this title until December 2013.

In January 2014 he was appointed CEO for Europe, Middle East and Africa Region, in MAPFRE.

Since January 2018, he is CEO for EURASIA (Europe, Middle East, Africa and Asia) Region in MAPFRE. He is a member of the Board of Directors of several companies of the MAPFRE Group and only 51 years old.



**PEDRO E. ROXAS**

*Chairman, President & CEO of Roxas & Co., Inc.*

Mr. Pedro E. Roxas, 64 years old, Filipino, was educated at Portsmouth Abbey School, Rhode Island U.S.A. and received his Bachelor of Science Degree in Business Administration from University of Notre Dame.

Mr. Roxas is the Chairman of the Board, President & Chief Executive Officer of Roxas & Company Inc.(RCI). RCI is the holding company of the Roxas Group. Its main holdings are raw real estate located in Nasugbu, Batangas, sugar-related assets and businesses held through Roxas Holdings, Inc. (RHI), a publicly-listed company and real estate development through its property arm, Roxaco Land Corporation (Roxaco).He is also the Chairman of Roxas Holdings Inc(RHI) a bio-sugar and bio-energy company, which is the largest integrated sugar business in the Philippines.



**FRANCISCO M. NORIEGA**

*Consultant for the Cement, Infrastructure, Oil & Gas Ind.*

Mr. Francisco M. Noriega, 67 years old, Indonesian, a BS Mechanical Engineering at University of Missouri at Rolla (Missouri School of Mines), USA with his MBA at IESA, Caracas, Venezuela and Internal Master at Global Leadership Program (GLP), CEMEX Mexico. A Senior Executive with + 35 years of professional experience across various geographies and industries. Proven his leadership capabilities, expertise turning business around to achieve sustainable results, strategic planning, investment and M&A with also an experience in doing DD & PMI valuating businesses and leading teams.

He served as a Consultant for the Cement, Infrastructure, Oil & Gas Ind.; Founder of Red White Communications as Advising Partner; Board Member of Silso Corporation (Oil & Gas) Houston, Texas (USA); AP / Managing Partner of The Jakarta Consulting Group JAG ; International Expansion Leader in Semen Indonesia Group M&A Senior Adviser & Coach in PMI Vietnam Mentor; Adviser to the Board of Directors Schlumberger Indonesia .

Current Member of the Board of Commissioners of Abda-Mapfre Indonesia (Non Executive Director) also Board Member of SBI Solusi Bangun Indonesia ( Ex Holcim Indonesia) Both of them Public Companies. Managing Director The Jakarta Advisory Group, (TJAG)

Mr. Noriega served as the Board of Directors and Commissioners Member at Concemex, Concem Ltd., Bermuda Cement Company Ltd.–Bermuda; Le Ciment Du Nord–Haiti (Chairman); National Cement Limited, Bahamas; Southington Limited, Haiti (Chairman); Concem Trade Limited, Cayman; Contrade Company Ltd, Cayman; Island Cement Company Ltd., Bahamas (Chairman); Nassau Deep Water Dock Ltd., Bahamas; Reliance Investments; Scancem International (St. Lucia) Limited, St. Lucia; Caribbean Cement Company Limited–Jamaica; Sierra trading; TCL Holdings Trinidad; Cementos Nacionales S.A.–Dominican Republic; Compañía Comercializadora, S.A.–Dominican Republic; Societe des Ciments Antillains, AVPC AsociacionVenezolana de Productores de Cemento , Caribbean Cement Association . Cemex Indonesia, Semen Gresik , PT EbioFuel , Silso , S &N Global Construction.