

NOTICE OF ANNUAL STOCKHOLDERS' MEETING

July 21, 2016

Gentlemen:

Please be informed that the Annual Stockholders' Meeting of Malayan Insurance Company, Inc. will be held on August 12, 2016, 12:00 p.m., at the 47th Floor, RCBC Plaza, 6819 Ayala Avenue, Makati City, for the transaction of the following business:

1. Call to Order

The Chairperson will call to order and preside over the meeting.

2. Determination of a Quorum

The corporate secretary will certify the existence of quorum. The stockholders of record, present in person or by proxy, shall constitute a quorum for the transaction of business.

3. Approval of the Minutes of the Annual Stockholders' Meeting held on August 07, 2015

The copies of the minutes of the meeting held on August 7, 2015 will be distributed to the stockholders before the meeting. This shall be submitted for approval by the vote of stockholders representing at least a majority of the outstanding capital stock.

4. Annual Report

The Controller will deliver a report to the stockholders on the performance of the company in 2015. The copies of the financial statements will be distributed to the stockholders before the meeting.

5. Approval of the 2015 Audited Financial Statements

The Audited Financial Statements of the Company as prepared by its external auditor, SYCIP, GORRES, VELAYO & COMPANY, for the year ended December 31, 2015, will be presented to the stockholders for examination and approval.

The Controller will deliver a report to the stockholders on the performance of the company in 2015. The copies of the financial statements will be distributed to the stockholders before the meeting.

6. Election of Directors

Amb. Alfonso T. Yuchengco
Helen Y. Dee
Yvonne S. Yuchengco
Arthur Lee
Teodoro D. Regala
Michele Marie Y. Dee
Renato C. Valencia*
Cesar E.A. Virata
Armando M. Medina*
Jose Paolo Y. Abaya
Takayuki Shimomura

(*independent director)

Any stockholder may nominate board members. The Chairperson of the Remuneration and Nomination Committee will determine whether the nominees for directors, including the nominees for independent directors, have all the qualifications and none of the disqualifications to serve as members of the Board. The copies of the profiles of the nominees to the Board will be provided for the examination by the stockholders.

7. Appointment of External Auditor

After the Audit Committee reviewed SYCIP, GORRES, VELAYO & COMPANY and evaluated the experience and qualifications of the external auditor, it will submit its recommendation to the stockholders for deliberation.

A resolution for the appointment of the external auditor, SYCIP, GORRES, VELAYO & COMPANY, will be presented to the stockholders for adoption by the affirmative vote of stockholders representing a majority of the outstanding capital stock present at the meeting.

8. Approval of the All the Acts and Resolutions of the Board of Directors and Management Adopted During the Preceding Year

The Corporate Secretary will present to the stockholders all the acts, proceedings and resolutions adopted by the Board of Directors, Officers, and Management up to the date of the meeting.

The stockholders will be given the opportunity to propound questions and solicit answers from the Board Members, Officers, and Management, prior to approving and/ or ratifying all such acts, proceedings and resolutions.

9. Other Business Matters

The Chairperson will open the floor for comments and questions by the stockholders. Stockholders may raise other matters or issues that may be properly taken up at the meeting.

Should you be unable to attend the meeting, kindly designate your authorized representative by submitting the attached General Proxy Form at least ten (10) days before the meeting.

Thank you.

For the Board of Directors

(Original Sgd.)
ATTY. SAMUEL V. TORRES
Corporate Secretary

PROFILE OF MALAYAN DIRECTORS

ALFONSO T. YUCHENGCO

Age: 94

Academic qualification: Bachelor of Science in Commerce, Masters in Business Administration

Date of first Appointment: 1982

Trainings in Insurance and other Related Fields:

- Corporate Governance 2015
- Corporate Governance and Risk Management
- Corporate Governance Initiatives/Trends in Regulatory Framework
- Updates on Anti-Money Laundering Act of 2001 (AMLA), as amended
- Basel III And Financial Regulatory Reform
- Evaluating Risks in Project Finance Transactions Corporate Governance

Experience:

- Rizal Commercial Banking Corporation, Honorary Chairman/Director, June 2005.
- House of Investments, Inc., Member of the Board of Directors, Sept. 2005.
- EEI Corporation, Chairman of the Board of Trustees, July 15, 2011.
- SunLife Grepa Financial Inc., Member of the Board of Directors, Oct. 24, 2011.
- Corporate Governance Institute of the Philippines, Chairman of the Advisory Board, Aug. 2004.

HELEN Y. DEE

Age: 72

Academic qualification: Bachelor of Science in Commerce, Masters in Business Administration

Date of first Appointment: August 16, 2002

Trainings in Insurance and other Related Fields:

- Corporate Governance: Enhancement session in the Philippine Competition Act and Philippine Competition Commission
- Corporate Governance: What to expect from the SEC
- Corporate Governance Trends and Current Topics in Developed Economies And Their Application in the Philippines and Other ASEAN Countries
- Corporate Governance
- Evaluating Risks in Project Finance Transactions
- Basel III and Financial Regulatory Reform
- Updates on the Anti- Money Laundering Act of 2001
- SEC Corporate Governance Initiatives/Trends in the Regulatory Framework
- Corporate Governance Course
- Corporate Governance Orientation Course
- Management Development Programme
- Course in Corp. Financial Mgmt.
- Reinsurance Seminar
- Specialized Course in Reinsurance
- Conference Series on Business & Financial Management
- International Advanced Mgmt.
- Louis Allen Professional Mgmt. Seminar
- The College of Insurance
- Third Lecture Course on General Insurance

Experience:

- Philippine Long Distance Telephone Company, Director,
- Hydee Management and Resource Corporation, Chairman/President
- Moira Management, Inc., President
- Tameena Resources, Inc., Chairman & CEO
- Landev Corporation, Chairman
- Mapua Board of Trustees, Member
- House of Investments, Chairperson
- HI Eisai Pharmaceuticals, Inc., Chairman
- Manila Memorial Park Cemetery, Inc., Chairman
- Petro Energy Resources, Inc., Director
- Seafront Resources, Inc., Director
- Mapua Information Technology Center, Inc., Chairman
- Malayan Insurance Co., Inc., Director •MICO Equities, Inc., Director
- YGC Corporate Services, Inc., President
- Pan Malayan Management and Investment Corp., Director

- Pan Malayan Management and Investment Corp., Vice Chairman
- Rizal Commercial Banking Corporation, Board Member
- Rizal Commercial Banking Corporation, Chairman
- Honda Cars Philippines, Inc., Director • Isuzu Philippines, Inc., Director
- EEI Corporation, Board Member
- Luis Miguel Foods, Director
- AY Holdings, Inc., Director
- RCBC Realty Corporation, Director
- Pan Malayan Realty Corporation, Chairperson
- Pan Malayan Express, Director
- RCBC Savings Bank, Chairperson
- Honda Cars Kalookan, Director
- RCBC Forex Bokers Corporation, Director
- Financial Borkers Insurance Agency, Inc., Chairperson/President
- GPL Holdings, President
- La Funeraria Paz Sucat, Inc., Chairperson
- Mijo Holdings, Inc., Chairman/President

YVONNE S. YUCHENGCO

Age: 62

Academic qualification: A.B. Interdisciplinary Studies

Date of first Appointment: 1995

Trainings in Insurance and other Related Fields:

- Agents' Training Congress
- Lloyd's Meet the Market Event
- Munich Re Innovation Round
- 6th Annual YGC Quality Forum
- Finance Sector Roundtable and Dialogue with APEC Finance Officials and Ministers on the Cebu Action Plan (CAP)
- Tokio Marine Asia 2015 Top Management Conference
- 2015 ASEAN Corporate Governance Score Card (ACGC) Orientation for Insurance Companies
- Customer Service Forum
- Creating Advantage Trough Governance
- RCBC/RCBC Savings Seminar on BBB Cover

- Critical Analysis Executive Session on Directions for Malayan Insurance
- Continuing Education Seminar: SEC Corporate Governance Initiatives/Trends in Regulatory Framework
- CAT XL & Corporate Fire Path to Profitability
- Munich Re Regional CEO Forum
- ADB 45th Annual Conference
- BOAO Conference
- 22nd Fair Conference
- MAP International CEO Conference
- IIP Leadership Training Workshop
- Pre-Leadership Training
- ADB Policy & Technical Training on Implementing Disaster Risk Management Assessment Program
- ING Annual Conference
- Enneagram Seminar
- 10th Marketing Driving Strategies by Mr. Josiah Go
- 7th Philippine Non-Life Insurance Summit
- BOAO Forum for Asia Annual Conference 2010
- RCBC Wealth Management Enterprising Families vs. Family Enterprises
- 2009 Mid-Year Business Economics Briefing "Ploughing Through Peaks Through Recoveries & Relapses"
- IIS Annual Seminars
- FM Global Conference
- BEC Mid-Year Business Economic Briefing " Private Sector Issues & Initiatives"
- Francis Kong's 7th Achievers & Leaders Seminars
- Marketing Seminars by Ned Roberto
- 3rd Amb. Alfonso Yuchengco Conference - Ensuring economic Security in the Countryside
- Opportunity Seeking Workshop by Josiah Go
- Savvy Executive Workshop by Vincent Loh
- Insurance Directors' Summit
- IIAP Corporate Governance

Experience:

- Malayan Insurance Company, Inc., President, Chief Executive Officer, and Director
- MICO Equities, Inc., President and Director
- RCBC Capital Corporation, Chairperson and Director
- Philippine Integrated Advertising Agency, Inc., President and Director
- AY Foundation, Inc., Member, Board of Trustees

JOSE PAOLO Y. ABAYA

Age: 44

Academic qualification: BBA-Business Management

Date of first Appointment: June 15, 2009

Trainings in Insurance and other Related Fields:

- Claims Conference
- Enterprise Risk Management Workshop
- Training with Tokyo Marine Asia and Willis Brokers
- Underwriting & Reinsurance (OJT) Training
- Cargo Underwriting Training
- Introduction to Fire Insurance
- Corporate Governance Orientation
- Introduction to Reinsurance
- Basic Non Life Training

Experience:

- Malayan Insurance Company, Inc., Chief Operating Officer and Director
- Hexagon Lounge, President

TEODORO D. REGALA

Age: 83

Academic qualification: Bachelor of Science in Jurisprudence, Bachelor of Laws

Date of first Appointment: March 18, 2005

Experience:

- Rizal Commercial Banking Corporation, Director
- Angara, Abello, Conception, Regala & Cruz Law Offices, Founding Partner
- AGC Flat Glass, Philippines, Inc., Corporate Secretary
- Safeway Philtech, Inc., Director
- Malayan Insurance Company, Inc., Director
- OEP Philippines, Inc., Director and Corporate Secretary

MICHELE MARIE Y. DEE

Age: 49

Academic qualification: B.A. International Business

Date of first Appointment: 2001

Trainings in Insurance and other Related Fields:

- Corporate Governance
- Achieving Bus. Excellence Program
- Corporate Governance

Experience:

- Director of Malayan Insurance Company, Inc. since 2001

RENATO C. VALENCIA

Age: 75

Academic qualification: Bachelor of Science in General Engineering, Master of Business Management, Philippine Military Academy

Date of first Appointment: March 18, 2005

Trainings in Insurance and other Related Fields:

- Corporate Governance for Bank Directors
- Smart Card Alliance Payments Summit
- Corporate Governance and Transparency in the context of the Global economics crisis
- Anti Money Laundering
- Operational Risk Management
- 2013 Risk Management Brief Seminar on Cyber Crime Prevention Data and Privacy Act: Impact to Corporation
- Anti-Money Laundering Risk Rating System and Amendments to BSP Circular 706 and AMLA Law RA 10365
- Distinguished Corporate Governance Speaker Seminar Series
- Corporate Governance Seminar

Experience:

- Director of Malayan Insurance Company, Inc. since 2001
- Independent Director of Malayan Insurance Company, Inc. (2005 –Present)
- Metropolitan Bank and Trust Company – Director
- House of Investments – Director
- Vulcan and Industrial Mining Corporation – Director
- iPeople, Inc., Chairman
- Anglo Philippine Holdings Corporation, Director
- Philippine Veterans Bank, Board Adviser

ARMANDO M. MEDINA

Age: 67

Academic qualification: AB Economics & BSC Accounting

Date of first Appointment: July 26, 2011

Trainings in Insurance and other Related Fields:

- Trust Operations
- Credit Management
- Production Dynamics
- Treasury Management
- Eurodollar/Foreign Exchange Markets
- Eurodollar/Foreign Exchange Management
- Systems Management
- Information at Your Fingertips: Making Executive Information Work For You
- RCBC Top Management Workshop
- Corporate Governance & Risk Management
- Options & Financial Derivatives
- Auditing Derivatives
- Basel III
- Eurozone Crisis
- Corporate Governance Initiatives/Trends in Regulatory Framework
- Updates on Anti-Money Laundering Act of 2001 (AMLA)
- Basel III & Financial Regulatory Reform
- Evaluating Risk in Project Finance Transactions
- Corporate Governance

Experience:

- Rizal Commercial Banking Corporation, Independent Director
- RCBC Savings Bank, Independent Director
- RCBC Capital Corporation, Independent Director
- Malayan Insurance Company, Inc., Independent Director
- Malayan Colleges, Inc., Independent Trustee

CESAR E. A. VIRATA

Age: 86

Academic qualification: B.S. in Business Administration, B.S. in Mechanical Engineering, MBA in Industrial Management

Date of first Appointment: July 26, 2011

Trainings in Insurance and other Related Fields:

- Money & Banking Public Finance Central Banking
- Financial Accounting
- Business Finance
- Cost Accounting
- Money & Banking
- SEC Corporate Governance Initiatives/Trends in regulatory Framework
- Updates on the Anti-Money Laundering Act of 2001 (AMLA), as Amended
- Basel III & Financial Regulatory Reform
- Evaluating Risks in Project Finance Transactions

Experience:

- Rizal Commercial Banking Corp., Corporate Vice Chairman and Director
- RCBC Savings Bank, Inc., Director
- RCBC Realty Corporation, Director
- RCBC Forex Brokers Corporation, Chairman
- RCBC Land, Inc., President
- RCBC International Finance, Ltd. (Hongkong), Director
- Pacific Fund, Inc., Chairman
- Bankard, Inc., Chairman
- Malayan Colleges, Inc., Trustee
- YGC Corporate services, Inc., Director

- AY Foundation, Inc., Trustee
- Yuchengco Center, Inc., Trustee
- Yuchengco Museum, Trustee
- Great Life Financial Assurance Corporation, Director
- Luisita Industrial Park, Corporation, Director
- Niyog Property Holdings, Inc., Director

TAKAYUKI SHIMOMURA

Age: 45

Academic qualification: Bachelor of Laws

Date of first Appointment: April 1, 2016

Experience:

- Tokio Marine Asia Pte. Ltd., Assistant Vice President
- Tokio Marine Holdings Co. Inc., Manager
- PT Asuransi Tokio Marine, Technical Advisor
- Tokio Marine & Nichido Fire insurance Co., Ltd., Deputy Manager

ARTHUR LEE

Age: 57

Academic qualifications: B.A. Economics and Juris Doctor

Date of first Appointment: 2011

Experience:

- Tokio Marine Life Holdings, Inc., Executive Officer
- Tokio Marine Asia Pte. Ltd., Chief Executive
- Asia General Holdings Limited, Managing Director

GENERAL PROXY FORM

KNOW ALL MEN BY THESE PRESENTS:

That I, the undersigned, a stockholder of **MALAYAN INSURANCE COMPANY, INC.**, do hereby nominate, constitute and appoint _____, as my attorney-in-fact and proxy to represent me and vote all shares registered in my name in the books of the said corporation or owned by me, at any and all regular and special meetings of the stockholders of said corporation and any adjournment or adjournments thereof, as fully and to all intents and purposes as I might or could do if present and acting in person, hereby ratifying and confirming any and all action taken on matters which may properly come before any meeting or adjournments thereof.

In case of non-attendance of my attorney-in-fact and proxy above-named at any particular meeting, I authorize and empower the President of the Corporation to fully exercise all rights as my attorney-in-fact and proxy at such meeting. This proxy shall continue until such time as it is withdrawn by me through notice in writing delivered to the Corporate Secretary of the Corporation. In case I shall be present at any particular meeting, or shall have given my proxy to another to represent me thereat, this proxy shall stand suspended during said meeting but shall be again effective and in full force after the adjournment thereof.

WITNESS : _____

DATE : _____

(Stockholder)

By:

(Signatory)