EXPLANATION OF AGENDA ITEMS

1. *Call to Order*

The Chairman of the meeting will call the Annual Stockholders' Meeting (''ASM'') to order.

2. *Certification of Notice and Quorum*

The Corporate Secretary, Atty. Florentino M. Herrera III, will certify that Notices of the Annual Stockholders' Meeting were duly sent to all stockholders of the Corporation as of record date at least twenty-eight (28) days prior to the date of the meeting.

The Corporate Secretary will thereafter certify the existence of a quorum upon determination of the presence of the stockholders of record, in person or by proxy, representing a majority of the outstanding capital stock of the Corporation.

All the items in the agenda requiring approval by the stockholders will need the affirmative vote of stockholders representing at least a majority of the outstanding capital stock of the Corporation present at the ASM. Each one (1) outstanding share of stock entitles the registered stockholders to one (1) vote.

3. *Approval of the Minutes of the Annual Stockholders' Meeting held on 26 April 2024*

The draft of the Minutes of the Annual Stockholders' Meeting held on 26 April 2024 is posted at the Corporation's website, https://www.allianzpnblife.ph/

A resolution approving the Minutes will be presented for the approval of the stockholders representing at least a majority of the Corporation's outstanding capital stock that are present or represented at the meeting.

4. *Election of Directors*

A brief profile of each nominee to the Board of Directors will be included in the presentation materials to be sent to the stockholders.

Each stockholder entitled to vote may cast the votes to which the number of shares he/she owns entitles him/her, for as many persons as there are to be elected as directors, or he/she may give one (1) candidate as many votes as the number of directors to be elected multiplied by the number of his/her shares shall equal, or he/she may cast the votes among as many candidates as he/she may see fit, provided that the whole number of votes cast by him/her shall not exceed the number of shares owned by him/her multiplied by the number of directors to be elected.

The seven (7) nominees receiving the highest number of votes will be declared elected as directors.

5. *Approval of the Audited Financial Statements as of 31 December 2024*

The President, Mr. Kumar Joseph Gross, will present the highlights of the financial statements of the Corporation as of 31 December 2024, copies of which will also be included in the presentation materials to be sent to the stockholders.

A resolution noting and approving the AFS will be presented for approval by affirmative vote of the stockholders representing at least a majority of the Corporation's outstanding capital stock that are present or represented at the meeting.

6. *Appointment of PwC-Isla Lipana & Co. as External Auditor*

A resolution for the appointment of PwC-Isla Lipana & Co. as external auditor will be presented to the stockholders for adoption by an affirmative vote of the stockholders representing at least a majority of the Corporation's outstanding capital stock that are present or represented at the meeting.

7. *Proposed Revisions to the Compensation of Directors*

A resolution to review and discuss the proposed changes to the current compensation structure of the directors will be presented to the stockholders for adoption by an affirmative vote of the stockholders representing at least a majority of the Corporation's outstanding capital stock that are present or represented at the meeting.

8. *Ratification of all legal acts, resolutions, and proceedings of the Board of Directors and of Management, done in the ordinary course of business from 26 April 2024 to 25 April 2025*

A resolution approving, confirming and ratifying all the legal acts, resolutions, and proceedings of the Board of Directors and of Management will be presented for the affirmative vote of the stockholders representing at least a majority of the Corporation's outstanding capital stock that are present or represented at the meeting.

9. *Confirmation of the Corporation's Material Related Party Transactions*

Pursuant to the requirement of Section 2.1.2 of Insurance Commission Circular Letter No. 2017-29, a resolution confirming the Corporation's material related party transactions will be presented to the stockholders for adoption by an affirmative vote of the stockholders representing at

least a majority of the Corporation's outstanding capital stock that are present or represented at the meeting.

10. Report on Directors' Compensation and Attendance for the 2024-2025 Term

In compliance with Section 49 of the Revised Corporation Code of the Philippines, the Vice-President – General Counsel and Chief Compliance Officer, Atty. Amor M. Datinguinoo, will present the 2024 Report on Directors' Compensation and Attendance for the 2024-2025 Term.

11. Other Matters

The Chairman of the meeting will open the floor for the stockholders to raise questions, comments and/or clarifications to the Board of Directors and the Management regarding any matter concerning the Corporation which may be properly addressed in the meeting.

12. Adjournment

Upon confirmation by the Corporate Secretary that there are no other matters to be considered, and on motion duly made and seconded by a stockholder, the Chairman of the meeting will declare the meeting adjourned. The meeting proceedings shall be recorded in audio and video format for safe-keeping by the Office of the Corporate Secretary.

MELENDEZ, APRIL (Allianz PNBLife Philippines)

From:	Florentino M. Herrera III <fmh@htc-law.com.ph>
Sent:	Friday, March 28, 2025 7:37 PM
To:	Lucio Tan; GROSS, JOE (Allianz PNBLife Philippines); Florido P. Casuela; Teh, Kim Leng (Allianz SE Singapore Branch); Slavich, Giulio (Allianz Life Insurance Malaysia Berhad); VON LINDEINER, SILVIUS (Allianz PNBLife Philippines); 'silvius_vonlindeiner@yahoo.com'; 'Pascual, Federico C.'
Cc:	Lynn T. Cabrera; Le Iris T. Lucido; DATINGUINOO, Atty. AMOR (Allianz PNBLife Philippines); DACANAY, CHARMAINE (Allianz PNBLife Philippines); VEGA, VICTORIA (Allianz PNBLife Philippines); 'Rowena.Chua@allianzpnblife.ph'; 'Rowena@commlinked.ph'; 'Michael Tan'; 'Lena Soo'; 'advinculacm@pnb.com.ph'; 'robertorr@pnb.com.ph'; 'Office of the PNB President'; Cuenca, Faith Colleen Nicole (Allianz PNBLife Philippines); 'Margerie M. Chua'; Khoo, Alice (Allianz Life Insurance Malaysia Berhad); Tan, Lina (Allianz SE Singapore Branch)
Subject:	[EXT] Allianz PNB Life Insurance, Inc. | Annual Stockholders' Meeting | Notice/Agenda
Attachments:	Allianz [DRAFT] Minutes ASM 20240426.pdf; Explanation Agenda Items.pdf; Proxy Form.docx
Follow Up Flag:	Follow up
Flag Status:	Flagged

ALLIANZ PNB LIFE INSURANCE, INC.

TO:	Allianz SE (through its representative, Mr. Kumar Joseph Gross)	joseph.gross@allianzpnblife.ph
	Philippine National Bank (through its President, Mr. Florido P. Casuela)	casuelafp@pnb.com.ph
	Dr. Lucio C. Tan	
	Mariano C. Tanenglian	lucio_tan@pal.com.ph
	Kumar Joseph Gross	
	Kim Leng Teh	joseph.gross@allianzpnblife.ph
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	Florido P. Casuela	Giulio.Slavich@allianz.com.my
	Silvius von Lindeiner	casuelafp@pnb.com.ph silvius.vonlindeiner@allianzpnblife.ph
	Federico C. Pascual	silvius_vonlindeiner@yahoo.com Federico.Pascual@allianzpnblife.ph
FROM:	Atty. Florentino M. Herrera III Corporate Secretary	
RE:	Annual Stockholders' Meeting of Allianz PNB Life Insurance, Inc.	

Notice is hereby given that the Annual Stockholders' Meeting of **Allianz PNB Life Insurance, Inc.** will be held on Friday, 25 April 2025, at 3:00 p.m. via remote communication through WebEx or In Person at Washington Sycip Room, 9th Floor, PNB Allied Bank Center, 6754

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