

NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that pursuant to Section 3.3.2 of the By-Laws of First Life Financial Co., Inc. (First Life), the annual meeting of the stockholders of First Life will be held at the First Life Center, 174 Salcedo St., Legaspi Village, Makati City on Monday, July 8, 2024, at 10:00 A.M. with the following agenda:

1. Calling of Meeting to Order
2. Certification of Notice of Meeting and Determination of Quorum
3. Report of the Chairman and Chief Executive Officer
4. Presentation of the company's Financial Statements as of December 31, 2023
5. Approval and confirmation of all acts during the past year of the Board of Directors and Management Committees and Officers of Firstlife
6. Election of Directors (including Independent Directors)
7. Appointment of Committee Members
8. Appointment of External Auditor
9. Other matters
10. Adjournment

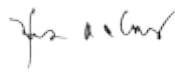
Only Stockholders of record as of June 8, 2024, will be entitled to notice and to vote at this meeting.

In accordance Section 3.3.9 of the Company's By-Laws, any instrument authorizing a proxy to act shall be submitted to and received at the principal office of the company on or before June 30, 2024, 5 p.m. addressed to the attention of the Corporate Secretary.

Registration will be from 8:00 to 9:00 a.m. only. Please bring this notice and any form of identification such as passport, driver's license, voter's I.D. etc. to facilitate registration.

Makati City, May 31, 2024.

For the Board of Directors



BELLA J. OCHOA

Acting Corporate Secretary

RATIONALE FOR THE MATTERS CONTAINED IN THE AGENDA

Report of the Chairman and Chief Executive Officer

The report of the Chairman and Chief Executive Officer is made part of the Agenda in order to present the Company's financials during the previous year and adhere to the principles of transparency and good corporate governance.

Presentation of the Company's Financial Statements as of December 31, 2023

The Company's results of operations during the year 2023 have been detailed in the Audited Financial Statements (AFS) of the Company which was prepared by the Company's independent external auditor. The AFS have been reviewed and approved for release by the Board of Directors on April 26, 2024.

Approval and confirmation of all acts during the past year of the Board of Directors and Management Committees and Officers

The Acts of the Board of Directors/Management Committees and Officers were duly discussed with the prior approval and were conducted in the ordinary course of business. These acts are submitted for approval to the stockholders in compliance with the Company's By-Laws.

Election of Directors (including Independent Directors)

Based on the recommendation of the Company's Nomination Committee, the directors of the previous year have been re-elected. Their appointment is submitted for approval to the stockholders in compliance with the Company's By-Laws.

Appointment of External Auditor

Based on the recommendation of the Company's Audit Committee, the Board of Directors approved the appointment of Reyes Tacandong & Co. as the external auditor for 2024 with the appointment for IFRS 17 implementation of Sycip Gorres Velayo & Co. as the Company's Consultant.

Other matters that may arise during the meeting

The Chairman will open the floor for the stockholders to ask questions and/or for the Board of Directors to clarify matter to the stockholders (if any). The Chairman will decide whether the matters raised by the stockholders may be properly taken up in the meeting or in another proper forum. No resolution will be passed under this agenda.

**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING
OF
FIRST LIFE FINANCIAL CO., INC.
doing business under the name and style of
“FIRST LIFE” and “FIRST LIFE FINANCIAL”**

**Held at the First Life Center
174 Salcedo Street, Legaspi Village, Makati City
on July 8, 2024**

PRESENT:

A. Directors and Stockholders

PETER G. COYIUTO
ELENA T. COYIUTO
SAMUEL G. COYIUTO.
JAMES G. COYIUTO
JANE C. CUYEGKENG

ALEXANDER PETER T. COYIUTO
STEPHANIE MICHEL COYIUTO TAY
SOFIA ELAINE T. COYIUTO

LIFE BUILDER HOLDINGS, INC. represented by PETER G. COYIUTO

1. Call to Order

Mr. Peter Coyiuto, acting as Chairman, called the meeting to order and presided over the same. The Acting Corporate Secretary, Ms. Bella J. Ochoa, recorded the minutes of the meeting.

2. Certification of Notice and Determination of Quorum

The Corporate Secretary certified that the notices of annual meeting of stockholders, together with the agenda, were sent by mail or special messengerial service to all stockholders of record of the Company as of June 8, 2024, the record date fixed by the Board of Directors of the Company for this meeting. The Corporate Secretary further certified that based on records, stockholders owning 99.08% of the total issued outstanding stocks were present and that there was a quorum for the transaction of business.

3. Report of the Chairman and Chief Executive Officer

The Chairman started his presentation to the Stockholders with the Mission and Vision of the Company. Aside from the industry issues and concerns, Mr. Coyiuto also presented the past and present achievements, strategic and operational plans, initiatives and programs of the Company.

4. Report of 2023 Audited Financial Statements

The Chairman reviewed the highlights of the Company's operations and financial performance for the year 2023 by presenting the interim Financial Statements of the Company for the year ended December 31, 2023.

5. Approval and Confirmation of Acts of Board of Directors and Management

The Chairman presented for approval and confirmation all acts done and caused to be done by the Board of Directors and Management during the year ending December 31, 2023.

Among these acts of the Board of Directors and Management, the most significant ones are the following:

1. Opening of account with Rural Bank of Infanta
2. Opening of account with Rural Bank of Balungao (Pangasinan), Inc.
3. Opening of account with First United Farmers Rural Bank, Inc.

4. Closure of Account No. 51-02084-0 with Rural Bank of Infanta Real
5. Closure of Account No. 175-001-51-365359-0 with Rural Bank of Infanta, Infanta
6. Closure of Account No. 51-26065-2 with Rural Bank of Infanta, Infanta
7. Authorize filing of application for accreditation with the Development Bank of the Philippines (DBP)
8. Designate Emmanuel C. Alcantara & Associates Law Offices to represent the Corporation with the Bureau of Internal Revenue BIR LOA 2017
9. Designate DB Law Partnership in Civil Case No. CDV-6816
10. Authorize withdrawal of P305M Contingency Surplus due to net worth compliance
11. Authorize withdrawal of P305M Contingency Surplus due to legal reserve fund compliance
12. Authorize withdrawal of P305M Contingency Surplus due to solvency requirement compliance
13. Authorize withdrawal of P305M Contingency Surplus due to ability to meet losses, liabilities, expenses, taxes and in course of settlement claims
14. Opening of account with Rural Bank of San Pascual
15. Opening of account with New Rural Bank of San Leonardo
16. Opening of account with New Rural Bank of Jaen, Inc. – Cabiao Branch
17. Opening of account with Rural Bank of Cauayan Isabela, Inc
18. Opening of account with Rural Bank of Mangaldan
19. Opening of account with Summit Rural Bank
20. Opening of account with Rural Bank of Digos
21. Approval of AML Internal audit findings for the year 2022 comparative to year 2021
22. Appointment of Ms. Gemma M. Madridejo and Ms. Maria Corazon P. Chiu as AML Compliance Officer and Alternate Compliance Officer respectively effective June 1, 2023
24. Designate Mr. Peter G. Coyiuto, President & CEO as authorized signatory for Banco de Oro Insurance Brokers, Inc.
25. Designate Ms. Bella J. Ochoa, Manager-Finance Department as authorized signatory for Smart Communications, Inc.
26. Designate Ms. Bella J. Ochoa, Manager-Finance Department as authorized signatory for Globe Telecom, Inc.
27. No intra-corporate dispute is filed or pending
28. Approval of the retirement of Ms. Gina R. Bernardo, Manager – New Business Department effective June 1, 2023
29. Approval for the release of audited financial statement for the year ended December 31, 2022
30. Approval of submission of the Annual Corporate Governance Report
31. Approval of submission of the approved action plans of AML Targeted Financial Sanctions (TFS) guidelines
32. Appoint Norberto M. Burgos Jr as authorized signatory for Fiberhome Phils, Inc.
33. Designate authorized signatories for affiliation with Unionbank and/or Unionbank Credit Cards
34. Appoint Product Oversight and Governance Committee members
35. Designate Mr. Marianito C. Alveniz as Data Protection Officer for the registration with the National Privacy Commission
36. Authorize Mr. Peter G. Coyiuto as signatory to accreditation documents with Cebuana Lhuillier Insurance Brokers (CLIB)
37. Authorize Mr. Peter G. Coyiuto as signatory to accreditation documents with China Banking Corporation (CBC)
38. Authorize Messrs. Ronaldo D. Roque and John Paul Denmark A.H. Cristobal as representatives for Cebuana Lhuillier Insurance Brokers (CLIB)
39. Authorize opening of account at Rural Bank of Cauayan (Isabela), Inc.
40. Authorize opening of account at Baliuag Rural Bank, Inc.
41. Authorize Ms. Carmel Z. Paderog to receive BIR Notice to Issue Receipts/Invoices for Cebu branch
42. Authorize Ms. Lovely Ann R. Bugay to receive BIR Notice to Issue Receipts/Invoices for Cabanatuan branch

43. Authorize Ms. Charlene I. Villanueva to receive BIR Notice to Issue Receipts/Invoices for Bacolod branch
44. Authorize Mr. Nelson P. Fernandez to receive BIR Notice to Issue Receipts/Invoices for Dagupan branch
45. Authorize Mr. Edwin B. Cervantes to receive BIR Notice to Issue Receipts/Invoices for Escolta branch
46. Authorize Mr. Edwin B. Cervantes to receive BIR Notice to Issue Receipts/Invoices for Taipan branch
47. Authorize Mr. Edwin B. Cervantes to receive BIR Notice to Issue Receipts/Invoices for Angeles branch
48. Appoint Jo & Pintor Law Offices for Civil Case No. MAN-6816
49. Appoint Jo & Pintor Law Officers for Civil Case No. DNA-1511
50. Authorize representatives to transact with the Bureau of Internal Revenue
51. Designate authorized signatories for Holcim Philippines, Inc. tender offer
52. Designate Atty. Emmanuel C. Alcantara and/or Emmanuel C. Alcantara & Associates Law Offices for the filing of a Petition for Review with the Court of Tax Appeals (CTA)
53. Designate Claims Committee Officers
54. Approval to enter into Business Planning & Marketing Services with Bright Venture Partners Philippines, Inc. and Orchard Research Partners Pte Ltd. for the implementation of the proposed reorganization and/or restructuring plan
55. Appoint DB Law Partnership to represent the Company in I.C. (CAD) Case No. 4450-SCC
56. Appoint designated signatories for EQUICOM SAVINGS BANK
57. Appoint Mr. Peter G. Coyiuto as the authorized representative for NielsenIQ Philippines, Inc.
58. Appoint Ms. Elaine C. Mallari as authorized representative for Rural Bank of Angeles
59. Appoint DB Law Partnership to represent the Company in Civil Case No. SP-7833 (23)
60. Authorize Ronaldo D. Roque, Assistant Manager of Group Insurance Department to sign the Verification and Certification of Civil Case No. SP7833(23)
61. Designate AMLA Compliance Officers
62. Approval for the hiring of Ms. Gladys An A. Belvis as Manager – New Business Department
63. Appointment of DB Law Partnership, Mr. Ronaldo D. Roque and Ms. Anne Jorene R. Alfonso as authorized representatives for I.C. (CAD) Case No. 4450-SCC
64. Appoint Ms. Gladys An A. Belvis and Ms. Gemma M. Madridejo as AML Compliance Officer and Alternate Compliance Officer respectively
65. Appoint new Product Oversight and Governance Committee members
66. Appoint Mr. Rey Edward E. Bello as the authorized representative to undergo training on the use of AED (Automated External Defibrillator)

Upon motion made and duly seconded, the acts of Management and the Board of Directors were approved.

6. **Election of Directors (including Independent Directors)**

The Chairman requested the Corporate Secretary to read the names of the persons who have been duly nominated as members of the Board in accordance with the By-Laws.

The Stockholders elected the following as directors:

Mr. Peter G. Coyiuto
Mr. Robert G. Coyiuto
Mr. James G. Coyiuto
Mr. Samuel G. Coyiuto
Ms. Jane C. Cuyegkeng
Mr. Alexander Peter T. Coyiuto
Ms. Stephanie Michel Coyiuto Tay
Ms. Sofia Elaine T. Coyiuto
Mr. Emil David Noel C. Ackerman (Independent)
Mr. Reynaldo C. Ibarra (Independent)

7. **Appointment of External Auditor**

The stockholders approved the appointment of Reyes, Tacandong & Co. as the external auditor of the Company for the current calendar year.

8. **Appointment of Committee Members**

a. REMUNERATION COMMITTEE

Head: Emil David Noel C. Ackerman (Independent Director)
Members: Peter G. Coyiuto
Samuel G. Coyiuto

b. NOMINATION COMMITTEE

Head: Reynaldo C. Ibarra (Independent Director)
Members: Peter G. Coyiuto
Samuel G. Coyiuto

c. AUDIT COMMITTEE

Head: Reynaldo C. Ibarra (Independent Director)
Members: Peter G. Coyiuto
Samuel G. Coyiuto

d. AML COMMITTEE

Head: Gladys An A. Belvis – Compliance Officer
Members: Gemma M. Madridejo – Alternate Compliance Officer
Erwin U. Perez – Internal Auditor
Marianito C. Alveniz – Assistant Internal Auditor

e. CORPORATE GOVERNANCE

Head: Peter G. Coyiuto – Chairman
Bella J. Ochoa – Compliance Officer

f. RELATED PARTY TRANSACTION

Head: Emil David Noel C. Ackerman (Independent Director)
Members: Peter G. Coyiuto
Samuel G. Coyiuto
Marianito C. Alveniz (Compliance Officer)
Erwin U. Perez (Alternate Compliance Officer)

g. PRODUCT OVERSIGHT AND GOVERNANCE COMMITTEE

Head: Ronaldo D. Roque - Chairman
Members: Daniel John T. Saycon – Vice-Chairman
Marianito C. Alveniz - Secretary

h. DATA PRIVACY COMMITTEE

Head: Peter G. Coyiuto – Chairman
Marianito C. Alveniz – Compliance Officer

i. EXECUTIVE COMMITTEE

Head: Peter G. Coyiuto – President & CEO
Members: Miguel Angelo M. Cruz – Vice-President – Customer Advocacy
Bella J. Ochoa – Manager-Finance Department
Gladys An A. Belvis – Manager-New Business Department
Ronaldo D. Roque – Assistant Manager-Group Insurance Department
Marianito C. Alveniz – Manager-Information Systems Department
Erwin U. Perez – Manager-Actuarial Department
Raymond C. Padua – Manager-Human Resource Department

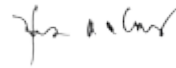
9. Other Business

The Stockholders did not raise other business concerns during the meeting.

10. Adjournment

There being no further business to transact, the meeting was adjourned.

CERTIFIED CORRECT:



BELLA J. OCHOA
Acting Corporate Secretary






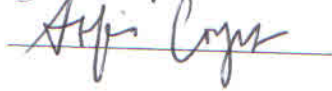


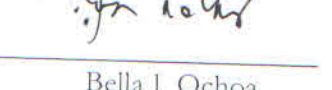
ATTEST:




PETER G. COYIUTO
Chairman



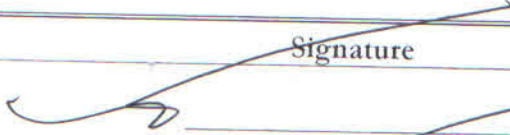





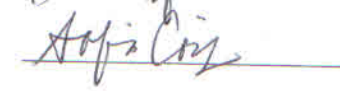


TRANSMITTAL/RECEIVING COPY OF THE
NOTICE OF ANNUAL STOCKHOLDERS MEETING
OF
FIRST LIFE FINANCIAL CO., INC.
ON
JULY 8, 2024 10 A.M.
AT THE TRAINING ROOM OF FIRST LIFE CENTER
174 SALCEDO STREET, LEGASPI VILLAGE, MAKATI CITY

Name of Stockholder	Signature
Life Builder Holdings Inc.	
Peter G. Coyiuto	
Elena T. Coyiuto	
Samuel G. Coyiuto	
James G. Coyiuto	
Jane C. Cuyegkeng	
Alexander Peter T. Coyiuto	
Stephanie Michel Coyiuto Tay	
Sofia Elaine T. Coyiuto	

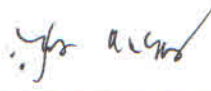
Attested by:


Bella J. Ochoa
Acting Corporate Secretary

ATTENDANCE
ANNUAL STOCKHOLDERS MEETING
OF
FIRST LIFE FINANCIAL CO., INC.
ON
JULY 8, 2024 10 A.M.
AT THE TRAINING ROOM OF FIRST LIFE CENTER
174 SALCEDO STREET, LEGASPI VILLAGE, MAKATI CITY

Name of Stockholder	Signature
Life Builder Holdings Inc.	
Peter G. Coyiuto	
Elena T. Coyiuto	
Samuel G. Coyiuto	
James G. Coyiuto	
Jane C. Cuyegkeng	
Alexander Peter T. Coyiuto	
Stephanie Michel Coyiuto Tay	
Sofia Elaine T. Coyiuto	

Attested by:



Bella J. Ochoa
Acting Corporate Secretary