

NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Dear Stockholder,

Please be advised that the annual meeting of the stockholders of **MAPFRE INSULAR INSURANCE CORPORATION** will be held on March 27, 2017 at 4:30 p.m. at the Board Room, 11th Floor, Mapfre 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 14 March 2016
2. Presentation of MAPFRE Audited Financial Statements 2016
3. Ratification of Acts, Resolutions and Contracts of the Board of Directors since the last Annual Meeting
4. Election of the Board of Directors for 2017
5. Appointment of R.G. Manabat & Co., a Philippine member firm of KPMG International as External Auditors
6. Other matters

Please bring a valid government issued identification document (passport, driver's license, SSS ID, GSIS ID, Seniors Citizen ID) to facilitate your registration. If you are sending a representative, please issue a written proxy in favor of your representative.

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

22 February 2017.


JONAS-KARL V. PEREZ
Corporate Secretary

Brief Profile of the Board of Directors

The Board of Directors of the Company comprises of Chairman, Vice Chairman, Non-Executive Directors and Independent Directors.

Out of the total strength of Directors, Two Directors are independent.



LEIRE JIMENEZ AYESA

Chairman of the Board

Ms. Jimenez Ayesa, 36 years old, obtained a degree in Business Administration & Humanities at the Deusto University in Spain in 2002. She also received her Master's Degree in International Relations at the Flinders University, Australia in 2004.

She is presently the CEO for Asia Pacific of MAPFRE S.A. Prior to this, she was the General Manager of MAPFRE Assistance, China Business Unit. (July 2012 - present).

Ms. Jimenez Ayesa is also a director in MAPFRE Asistencia Limited (Hong Kong entity); Road China Assistance (Beijing) Co. Ltd. (Chinese Entity); and India Road-side Assistance Private Limited (India entity).

She is also the President of the Board, Legal Representative (Taiwan entity), member of the Board Commissioners of MAPFRE ABDA Assistance Pt. (Indonesia entity), and Executive Director of MAPFRE Qingdao Enterprise Management Consulting Limited (Chinese entity).

Brief Profile of the Board of Directors

MAPFRE Insular Insurance Corporation



LUIS C. LAO

*Vice Chairman of the Board
Insular Life Representative*

Mr. La O, 70 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.



MONALISA B. DELA CRUZ

*Non-Executive Director of the Board
Insular Life Representative*

Ms. Dela Cruz, 59 years old, got her Bachelor of Science in Statistics (Cum Laude) at the University of the Philippines in 1978. A year later, she also received her Master of Science in Mathematics, major in Actuarial Science at the University of Michigan.

She is currently the President and COO, as well as trustee, of the Insular Life Assurance Co. Ltd. She also sits as Director of Insular Health Care, Inc.; Insular Investment Corporation; Home Credit Mutual Building & Loan Association; Insular Life Development and Management Corporation; Insular Life Property Holdings, Ins.; ILAC General Agency, Inc.; Pilipinas Shell Petroleum Corporation; and the Unionbank of the Philippines. She is a Board Trustee and Insular Life Employee Retirement Fund.



TIRSO C. ABAD

President and CEO of MAPFRE Philippines

Mr. Abad, 52 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 Reaseguros, 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.



FRANCISCO DEL ROSARIO

Independent Director

Mr. Del Rosario, 69 years old, is a 1970 graduate of Liberal Arts, Major in Economics as well as Commerce, Major in Accounting at the De La Salle University. He also obtained his MBA at the Asian Institute of Management in 1972.

Apart from MAPFRE Insular, he is also an Independent Director in Metrobank and DMCI Homes, Inc. He also sits on the Board of OMNIPAY, Inc. and Philab Industries, Inc. as Director. Mr. Del Rosario is likewise, a Trustee of the ABS-CBN Foundation, Inc.

Mr. Del Rosario is the President and CEO (2014-2015), as well as the Chairman (1955-1998) of the Development Bank of the Philippines, Undersecretary of the Department of National Defense, President of the Cultural Center of the Philippines, and Executive Vice President of the Government Service Insurance System. He also worked as President of Roxas and Company and he also assumed various roles in San Miguel Properties and Coca Cola Bottlers.



AMBROSIO MANGILIT

Independent Director

Mr. Mangilit, 68 years old, a Certified Public Accountant, obtained his Bachelor of Arts major in Economics as well as his Bachelor of Science in Commerce major in Accounting both in De La Salle University in 1970. He also obtained his Masters in Business Administration at the University of the Philippines in 1975. He also took Basic Management Program at the Asian Institute of Management in 1974.

He is the President of Asia Pacific Network Holding, Inc. A Consultant of Manila Archdiocesan & Parochial Schools Association Retirement Board.

Mr. Mangilit has a vast amount of experience in the corporate world. He was formerly the Executive Vice President, Chief Operating Officer and General Manager-Marketing of Ayala Life Assurance Inc. He also held top management positions in Bank of the Philippine Islands, Island Development Bank Ltd., Brunei and Ayala Investment and Development Corporation.

Apart from MAPFRE, he served as Director in the following companies : Ayala Corporation; FGU Insurance Corporation; Ayala Plans, Inc.; Ayala Health Care, Inc.; Ayala Financial and Insurance Services, Inc.; Ford Medical Center; BPI Express Remittance, Inc.; Los Angeles CA; BPI Securities Corporation; and Maria Cristina Chemicals, In



SILVERIO BENNY J. TAN

*Picazo Buyco Tan Fider & Santos
Non-Executive Director*

Atty. Tan, 60 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.

Brief Profile of the Board of Directors

MAPFRE Insular Insurance Corporation



MAYO JOSE B. ONGSINGCO

Non-Executive Director

Mr. Mayo Jose B. Ongsingco was the President of The Insular Life Assurance Company, Ltd. during 2004-2015. He was also Director and Vice Chairman of the Executive Committee of Union Bank of the Philippines and served as Director in Pilipinas Shell Petroleum Corporation, Asian Hospital Inc., Keppel Philippines Marine, Subic Shipyards & Engineering, Keppel Holdings and several Insular Life subsidiaries such as Insular Savings Bank, Insular Health Care and Insular Investment Corporation. Mr. Ongsingco was first elected director of Mapfre-Insular Insurance Corporation in 2006 serving until 2015 and re-elected in 2016. Mr. Ongsingco is currently an Adviser to the Board of First Metro Investment Corporation and Trustee in De La Salle College of St. Benilde and Foundation for Carmelite Scholastics. He brings to the board a wealth of domestic as well as international business experience having previously worked in Hong Kong, Malaysia and the United States.

Mr. Ongsingco graduated Magna Cum Laude with Jose Rizal Honors Society distinction from De La Salle University with dual degrees AB Economics and BSC Accounting. He subsequently completed his Master of Business Administration degree at the University of the Philippines with Pi Gamma Mu and University Scholar honors. Mr. Ongsingco also topped the Master of National Security Administration Regular Class #33 at the National Defense College of the Philippines.

Brief Profile of the Board of Directors

MAPFRE Insular Insurance Corporation