

From: Ma. Junifer Maliglig
Sent: Thursday, April 30, 2020 9:31 PM
To:



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Subject: Notice of the Annual Meeting of the Stockholders of Sun Life of Canada (Philippines), Inc. to be held on 02 June 2020 at 10:00 a.m. to 10:30 a.m. at Sun Life Centre, BGC, Taguig City

NOTICE OF THE ANNUAL MEETING OF THE STOCKHOLDERS

SUN LIFE OF CANADA (PHILIPPINES), INC.

Sun Life Centre, 5th Avenue corner Rizal Drive,
Bonifacio Global City, Taguig City, Metro Manila

To the Stockholders:

Notice is hereby given that **Sun Life of Canada (Philippines), Inc.** will hold its Annual Stockholders' Meeting on **02 June 2020 (Tuesday)** at 10:00 a.m. to 10:30 a.m. at the Board Room, 6th Floor, Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, 1634 Taguig City, Metro Manila. The meeting agenda shall be as follows:

1. Call to Order
2. Roll Call/Certification of Notice and Quorum
3. Approval of the Minutes of the Previous Meeting
4. Annual Report on Operations
5. Ratification of the Acts of the Board of Directors and Officers
6. Election of Directors
7. Appointment of External Auditor
8. Other Matters, if any.

The following items shall require a vote from the Stockholders. We recommend that a vote FOR the following items be cast:

- **Approval of the minutes of the previous meeting.** The Stockholders are requested to approve the minutes of the 2019 Annual Stockholders' Meeting on 03 June 2019.
- **Ratification of the Acts of the Board of Directors and Officers.** The Stockholders are requested to ratify and approve all the decisions and actions taken by the directors and officers for the term 2019 to 2020.
- **Election of Directors.** The Stockholders are requested to vote for the following nominees for director: Jose Isidro N. Camacho, Benedicto C. Sison, Francisco S.A.Sandejas, Alexander S. Narciso, Leo Grepin and Chia-Ling Chou aka Lucy Chou. Their respective bio-data are attached.

- **Appointment of External Auditor.** The Stockholders are requested to vote for the appointment of Navarro Amper & Co./Deloitte Touche Tohmatsu as the External Auditor for the audit year of 2020.

Should there be any comments, questions or concerns, kindly inform/email the Corporate Secretary, Atty. Anna Katrina C. Kabigting-Ibero [REDACTED] and/or the Assistant Corporate Secretary, Atty. Winlove Apple R. Sandalo-Esperanza at [REDACTED]

Thank you.

Maria Junifer L. Maliglig I Law Clerk 2 I Sun Life Law Department
(632) 8555-8888 [REDACTED]
6th Floor Sun Life Centre 5th Avenue corner Rizal Drive
Bonifacio Global City, 1634 Taguig City

JOSE ISIDRO N. CAMACHO

Independent Director, Non-Executive Chairman of the Board (September 2009 to present)

Mr. Jose Isidro N. Camacho, 64 years old, is currently an independent director and non-executive Chairman of the Board of Sun Life of Canada (Philippines), Inc. (September 2009 to present). He is also an independent director of Sun Life Grepa Financial, Inc. Mr. Camacho is also a board member of Sun Life Malaysia Assurance Berhad (2013 to present). Presently, he is the Managing Director of Credit Suisse, based in Singapore and also the Vice Chairman for Asia Pacific.

He has a long and distinguished career in government and international banking, including his roles as Secretary of Energy and Secretary of Finance for the Philippines from 2001 to 2003. Prior to joining the government, Mr. Camacho was Managing Director and Chief Country Officer for the Philippines at Deutsche Bank, AG in Manila. Mr. Camacho began his career at Bankers Trust where he worked for 20 years in various positions in New York, Japan, Hong Kong, the Philippines and in Singapore.

Mr. Camacho graduated *cum laude* with a bachelor's degree in mathematics from De La Salle University and received his MBA with a concentration in finance from the Harvard Business School. In February 2017, Mr. Camacho was awarded an Honorary Degree of Doctor of Business Administration from Eastern Asia University, Thailand.

LEO M. GREPIN

Director (May 2019 to present)

Mr. Léo M. Grépin, 44 years old, is the President of Sun Life Asia. He is responsible for Sun Life's life, health and wealth management businesses in seven Asian markets – Philippines, Hong Kong, Indonesia, Vietnam, Malaysia, India and China – as well as the International Hubs High Net Worth Business. He is based in Sun Life's Asia Regional Office in Hong Kong and is a member of the company's Executive Team. He was previously President, ASEAN for Sun Life Asia and prior to that, he held the role of Senior Vice-President, Individual Insurance and Wealth (Individual) for Sun Life Canada.

Mr. Grépin is a Chairman and Director of Grepalife Asset Management Corporation (June 2019 to present) and Sun Life Financial Philippine Holding Company, Inc. (December 2019 to present). He is also a Director of Sun Life Grepa Financial, Inc. (June 2019 to present) and Sun Life of Canada (Philippines), Inc. (May 2019 to present).

He is also a Non-Executive Director of Aditya Birla Sun Life Insurance Company Limited (January 2020 to present), Director and Chairman of Sun Life Hong Kong Limited (December 2019 to present), and Executive Director of Sun Life Malaysia Assurance Berhad (August 2019 to present).

Mr. Grépin holds 20 years of experience including 15 years as Senior Partner at McKinsey & Company where he was a leader of the insurance practice and consulted with many of Sun

Life's senior leaders. Prior to joining Sun Life, he was on the management team of Bridgewater Associates, a global hedge fund.

Mr. Grépin holds a Bachelor of Mechanical Engineering from McGill University and a Science Masters in Aeronautics and Astronautics from the Massachusetts Institute of Technology.

ALEXANDER S. NARCISO

Director (from 29 June 2017 to present) and President (from 01 July 2017 to present)

Mr. Alexander S. Narciso, 60 years old, has been appointed President with effect on 01 July 2017. As President, Alex has full financial, operational and regulatory responsibility for SLOCPI and overall accountability for performance and growth of its life insurance business. Prior to this post, he held the positions of Chief Agency Distribution Officer, Head for Metro Manila 2 and Director for Marketing for Sun Life Financial Philippines. He started as a Career Agent in Sun Life in 1986. He moved to the head office in 1989, handling various agency support roles such as Sales Training, Sales Promotions and Agency Events.

Mr. Narciso graduated from the Ateneo de Manila University with a degree in Philosophy and holds a Master's degree in Industrial Economics from the Center for Research and Communication. He is also a Fellow of the Life Management Institute (with distinction).

BENEDICTO C. SISON

Director and CEO & Country Head (01 July 2018 to present)

Mr. Benedicto C. Sison, 59 years old, is the CEO and Country Head of the Sun Life group of companies in the Philippines (01 July 2018 to present). He is also the President of Sun Life Financial Philippine Holding Company, Inc. (December 2015 to present) and serves as the Director and Chairman of the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., (September 2015 to present), Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc. (2017 to present), and Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (2018 to present). He is also the Director and Chairman of the Grepalife Funds such as Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation, and Grepalife Fixed Income Fund Corporation (September 2015 to present). He is the Chairman of Sun Life Financial – Philippines Foundation, Inc., (September 2019 to present) where he also served as Trustee. He is currently the President of the Philippine Life Insurance Association (PLIA) and a Senior Advisor to the Board of Trustees of the Philippine Investment Funds Association (PIFA).

Prior to his current role, Mr. Sison served as the Chief Strategy and Financial Management Officer of Sun Life of Canada (Philippines), Inc. (April 2015 to 2018). He also served as Chief Financial Officer of Sun Life Financial Asia (November 2012 to March 2015), Director of Sun Life Hong Kong Limited (December 4, 2012 to May 14, 2015), Commissioner of PT. Sun Life Indonesia Services (February 21, 2013 to July 5, 2013) and Commissioner of PT. Sun Life Indonesia (April 19, 2013 to April 23, 2015). He was also the Director/ CFO and Treasurer of Sun Life Financial Philippine Holding Company, Inc. (September 2010 to December 2013), CFO and Treasurer of Sun Life Financial Plans, Inc. (September 2010 to December 2013), Director of Great Life Financial Assurance Corporation (July 2012 to September 2013), Chief Financial Officer and Treasurer of Sun Life Asset Management Company, Inc. (September 2010 to June 2013) and Sun Life of Canada (Philippines), Inc. (September 2010 to October 2012). He also served as the Finance Director – Asia Pacific of Con-Agra International Food Group (September 2006 to August 2010).

He brings to the job a wealth of international finance experience gained primarily from ConAgra Foods, Inc., a multi-billion dollar global consumer products company. He held various positions with increasing responsibility in the areas of audit, financial control, planning and management in ConAgra’s US, India and Asia-Pacific Operations. He was the Finance Director for the Asia Pacific Region, based in China, prior to joining Sun Life. Benedict also worked in the academe as well as in the aerospace, defense and public transit industries in the USA.

Mr. Sison is a Magna Cum Laude graduate of BS Business Administration from the University of the Philippines (1983). He earned his Master’s degree in Business Administration, Major in Finance/Accounting (1988) from the Graduate School of Management of the University of California Riverside. He is a Certified Public Accountant (CPA) and is a member of the American Institute of CPAs.

FRANCISCO S.A. SANDEJAS
Independent Director (March 2016 to present)

Dr. Francisco “Paco” S.A. Sandejas, 52 years old, is the Founder and Managing Director of Narra Ventures. Narra’s founding investment partners are Ayala Corporation and Dado Banatao, a premier group of investors in the Asian and Asian-American high-technology community.

Narra Venture Capital invests in early-stage high-technology companies in the fields of semiconductors, communications, computing, and software engineering. Many investments of NarraVC are in Silicon Valley and other technology hubs of the United States and Asia. Dr. Sandejas helps NarraVC incubate new business opportunities in Asia in the fields of software and hardware engineering outsourcing, including manufacturing and distribution. Based in the Philippines, he assists NarraVC’s investment companies and clients with early stage financing, marketing, business development, and strategic board level advice. Narra’s investment management group in the Philippines also provides consulting services for high-technology.

Dr. Sandejas serves as an active Chairman and Founder of Stratpoint Technologies, Inc., Xepto Computing, Colixo Inc. and Narra Ventures, Inc. He is also CEO of Xepto and Narra Ventures. He is board director of Union Bank of the Philippines and chairs the Technology Steering Committee of the Bank. He also sits as a director or observer on the board of many of Narra's 10 other portfolio companies.

Dr. Sandejas was formerly a Vice-President of H&Q Asia Pacific, another venture capital fund management company with over US\$1.8 billion under management. His responsibilities included sourcing deals, investing in, monitoring and exiting from companies in Silicon Valley and Asia. His particular focus was on semiconductors, communications and internet infrastructure. He was directly responsible for more than \$30 Million of profitable investments and sat on or observed the boards of various US and Philippine investee companies.

Before joining H & Q Asia Pacific, Dr. Sandejas was responsible for Product Marketing and Management for Applied Komatsu Technology's Etch Product Division. AKT is now the flat panel division of Applied Materials, the world's largest semiconductor equipment supplier. He has also worked as an Engineering Consultant to Siliscap, a company engaged in the design of microdisplays.

Dr. Sandejas completed his Ph.D. and M.S. in Electrical Engineering from Stanford University and completed his Bachelor of Science Degree in Applied Physics from the University of the Philippines (Diliman). Upon graduation as one of the only four *summa cum laudes* of UP Diliman for that year, he was awarded by President Corazon Aquino as one of the Ten Most Outstanding Students of the Philippines in the field of Science.

Dr. Sandejas is a co-inventor of the Grating Light Valve (GLV), a silicon MEMS device that is used in advanced display systems and in photonic communication systems. Dr. Sandejas was awarded five patents related to this work. The GLV is used by companies like Sony for their Sony Laser Dream Theater (launched in the World Expo 2005), by Evans & Sutherland for their planetarium and flight simulator display systems, by Lightconnect and Cypress/Silicon Light Machines for their optical communications components, and by others for printer modules.

Dr. Sandejas participates in non-profit work for Philippine high-technology and venture capital development. He is a very active Trustee (of the Board) of Philippine S&T Development Foundation, led by Dado Banatao. At PhilDev, the group actively works with the Philippine Government and Philippine industrial and academic leaders to push programs that lead to economic growth based on Education, S&T, Innovation and Entrepreneurship.

In 1993, Dr. Sandejas co-founded with Dr. Marc Loinaz the Brain Gain Network (BGN), a virtual community of Philippine professionals from all over the world united for the purpose of advancing high-technology and other entrepreneurial businesses in or with the Philippines. In Silicon Valley, Dr. Sandejas is the Vice President of the Science Technology Advisory Council (STAC). Both STAC and BGN aid technology transfer to the Philippines. Dr. Sandejas was one of the lead proponents for the formation of ARCDI, a private-sector led cooperative foundation for professional training, research, and business incubation for advanced IT related technologies in the Philippines. Together with graduate students from the Massachusetts Institute of Technology's Brain Gain Network chapter, he helped form PESO,

Inc, a Philippine foundation that conducts programs, including business plan contests, to train and mentor budding technology entrepreneurs. He sat on the Board and was a member of the IT and E-Commerce Council (ITECC) of the Philippines from 2000 to 2003. He had also partnered with other leaders of the Philippine Technology Industry to found Digital Philippines, a foundation that championed the needs and development efforts of private sector information technology players in the Philippines. He is a board director also of De La Salle University – Canlubang and Venture for Fund Raising, an NGO that assists other NGOs. He is also a Board Adviser to the College of Computer Science of De La Salle University, to the Engineering Research and Development for Technology, and the Congressional Committee on Science and Technology.

CHOU CHIA LING A.K.A. LUCY C.L. CHOU
Director (05 December 2017 to present)

Ms. Chia-Ling Chou (aka Lucy CL Chou), 53 years old, is also the Chief Risk Officer, Asia, Sun Life Financial Asia, effective 01 October 2017. She is responsible to oversee Risk Management functions for Sun Life Financial Asia and provide insights to management with respect to strategic decisions in the context of the enterprise’s Risk Management appetite and framework. Prior to this, Ms. Chou was the Chief Actuary and Chief Risk Officer of Sun Life Financial Asia. She is also the current Chairman of the Boards of Directors of Sun Life Financial Plans, Inc. and a member of the Board of Directors of Sun Life Financial Philippine Holding Company, Inc.

Ms. Chou is an experienced risk and financial executive with over 25 years of insurance experience in Asia. She is a member of the Sun Life Hong Kong Board of Directors since 2015 and the Chairman of its Audit Committee until December 2016. Previous to her current role, she was the Head of Business Excellence for Sun Life Financial Asia from 2014 to 2015, where she was responsible for the oversight of a Global Initiative Implementation across the Asia markets and at Regional Office, which is to leverage the know-how and best practices within the Sun Life Asia Group to help delivery on the Asia strategy. Prior to joining Sun Life, she was with ING as Chief Financial Officer of ING Hong Kong (2011-2014), General Manager, Chief Insurance Risk Officer (CIRO) & Appointed Actuary of ING Life Hong Kong (2009-2011), among other roles. Ms. Chou is a Fellow of the Actuarial Society of Hong Kong, Society of Actuaries (US), Life Management Institute, and Actuarial Institute of the Republic of China (Taiwan).

Ms. Chou has a bachelor’s degree from Soochow University of Taiwan. Ms. Chou is a Fellow of the Actuarial Society of Hong Kong, Society of Actuaries (USA), Life Management Institute, and Actuarial Institute of the Republic of China (Taiwan).

PROXY FORM

I/we, hereby nominate, constitute and appoint Mr. ALEXANDER S. NARCISO, President, with right of substitution and revocation, to represent and vote all shares registered in my/our name or owned by me/us and/or such shares as I am/we are authorized to represent and vote in my/our capacity as administrator, executor or attorney-in-fact for any and all matters presented during the annual stockholders' meeting on 02 June 2020, and all adjournments and postponements thereof, of the Sun Life of Canada (Philippines), Inc.

1. AUTHORITY TO VOTE FOR NOMINEES (A vote "FOR" the election of the nominees is recommended.)

For Against
 Authority to vote for all nominees (Please refer to Annex "A")

2. OTHERS (A vote "FOR" the following items is recommended.)

For Against
 Approval of the Minutes of 2019 Annual Stockholders' Meetings
 Confirmation and Ratification of All Acts and Proceedings of the Board and Corporate Officers
 Re-appointment of Navarro Amper & Co./Deloitte Touche Tohmatsu as External Auditor for 2020

This proxy revokes all proxies which I/we may have previously executed concerning the above matters. This proxy shall be effective until withdrawn by me/us through notice in writing, or superseded by subsequent proxy, delivered to the Corporate Secretary at least ten (10) days before the annual shareholders' meeting or any adjournments and postponements thereof, but shall cease to apply in instances where I/we personally attend the meeting.

EXECUTED ON _____ AT _____.

Printed Name and Signature

ANNEX A:

NOMINEES FOR ELECTION TO THE BOARD OF DIRECTORS FOR 2020

Please tick the box to signify your vote for the nominee. If you have ticked "FOR" under Item 1 of the Proxy Form, we will consider this as a vote FOR all of the nominees below.

SUN LIFE OF CANADA (PHILIPPINES), Inc.

- Jose Isidro N. Camacho
- Leo M. Grepin
- Benedicto C. Sison
- Alexander S. Narciso
- Francisco S.A. Sandejas
- Lucy C.L. Chou