



NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

18TH FLOOR, PHILIPPINE AXA LIFE CENTRE, SEN. GIL PUYAT AVENUE CORNER TINDALO STREET, MAKATI CITY, PHILIPPINES
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May 16, 2013

Philippine Stock Exchange Inc.
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Metro Manila

Attention: **Ms. Janet Encarnacion**
Head, Disclosure Department

Re: National Reinsurance Corporation of the Philippines

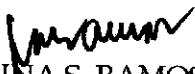
Dear Ms. Encarnacion:

Please be advised that at the meeting of the Board of Directors of NRCP held today, May 16, 2013, the Board approved the following:

1. Declaration of **Php 0.02/share cash dividend** amounting to a total of Php 42,472,112, out of unrestricted retained earnings of the Corporation as of December 31, 2012. The record date shall be May 31, 2013, while payment date shall be **June 14, 2013**.
2. The appointment of the audit firm, **Punongbayan and Araullo**, as canvassers for June 25, 2013 annual stockholders' meeting.

Kindly for reference and information.

Very truly yours,


REGINA S. RAMOS
VP/Compliance Officer