

REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
Ground Floor, Secretariat Building, PICC
City of Pasay, Metro Manila

COMPANY REG. NO. 25369

CERTIFICATE OF APPROVAL OF INCREASE OF CAPITAL STOCK

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the increase of capital stock of the

TRAVELLERS INSURANCE & SURETY CORPORATION

from P300,000,000.00 divided into 3,000,000 shares of the par value of P100.00 each, to P600,000,000.00 divided into 6,000,000 shares of the par value of P100.00 each, approved by majority of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held on June 7, 2017 certified to by the Chairman and the Secretary of the stockholders meeting and a majority of the Board of Directors of the corporation, was approved by the Commission on the date indicated hereunder in accordance with the provision of Section 37 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019. A copy of the Certificate of Increase of Capital Stock filed with the Commission is attached hereto.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 31st day of May, Twenty Nineteen.

GERARDO F. DEL ROSARIO
Director

Company Registration and Monitoring Department



COVER SHEET

COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

SEC Registration Number

AMENDMENT

2 5 3 6 9

Company Name

T H E T R A V E L L E R S M U L T I - I N D E M N I T Y
C O R P O R A T I O N

AMENDED TO:
New Company Name

T R A V E L L E R S I N S U R A N C E & S U R E T Y
C O R P O R A T I O N

Principal Office (No./Street/Barangay/City/Town)Province)

1 0 T H F L R G E A N T O N I N O B L D G T . M .
K A L A W S T C O R B O C O B O E R M I T A M L A

COMPANY INFORMATION

Company's Email Address

Company's Telephone Number/s

Mobile Number

521-3822

CONTACT PERSON INFORMATION

The designated contact person **MUST** be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person

Email Address

Telephone Number/s

Mobile Number

ATTY. FLORENCE B. CARANDANG

fbcarandang@travellersph1.com 244-2910

0920-9832066

Contact Person's Address

10TH FLR G.E. ANTONINO BLDG., T.M. KALAW COR. BOCOBO ST., ERMITA, MANILA

To be accomplished by CRMD Personnel

Assigned Processor

Date

Signature

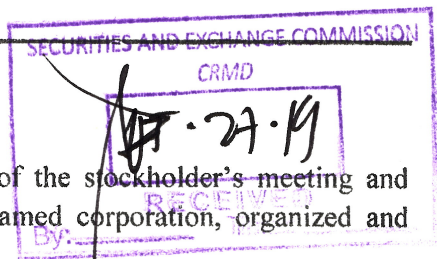
Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

- Corporate and Partnership Registration Division
- Green Lane Unit
- Financial Analysis and Audit Division
- Licensing Unit
- Compliance Monitoring Division

**CERTIFICATE OF INCREASE OF AUTHORIZED CAPITAL STOCK OF
TRAVELLERS INSURANCE & SURETY CORPORATION**



KNOW ALL PERSONS BY THESE PRESENTS:

That, we the undersigned, the Chairman and the Secretary of the stockholder's meeting and majority of the members of the Board of Directors of the above-named corporation, organized and existing under the laws of the Philippines do hereby CERTIFY :

- That at the meeting of the stockholders of the said corporation held at the principal office on 7 June 2017, at which meeting there was a quorum, the stockholders representing at least two-thirds (2/3) of the outstanding capital stock in person or by proxy, approved the increase of the corporation's authorized capital stock from THREE HUNDRED MILLION PESOS (P 300,000,000.00) divided into THREE MILLION (3,000,000.00) shares, with a par value of ONE HUNDRED PESOS (P 100.00) per share to SIX HUNDRED MILLION PESOS (P 600,000,000.00) divided into SIX MILLION (6,000,000.00) shares with a par value of ONE HUNDRED PESOS (P 100.00) per share;

- That the increase was likewise approved by at least majority of the directors at the meeting held on 07 June 2017 ;

- That of the THREE HUNDRED MILLION PESOS (P 300,000,000.00) increase in authorized capital stock, the amount of SEVENTY FIVE MILLION PESOS (P 75,000,000.00) has been actually subscribed by the subscribers indicated hereunder, and of said subscription, the amount of EIGHTEEN MILLION SEVEN HUNDRED FIFTY THOUSAND PESOS (P 18,750,000.00) has been actually paid in cash/ real property/ machineries and equipment / stock dividend/ via conversion of liabilities into equity as follows:

<u>Name of Subscriber</u>	<u>Nationality</u>	<u>Subscribed</u>		<u>Amount Paid</u>
		<u>No. of Shares</u>	<u>Amount</u>	
TOPTRADERS IMPORT EXPORT CORP.	FILIPINO	750,000	Php75,000,000.00	Php18,750,000.00

4. That the actual indebtedness of the corporation as of the date of the stockholders' meeting amounts to Php127,652,233.29;
5. That no bonded indebtedness has been incurred, created or increased as of the date of the stockholders' meeting;
6. That the requirements of Section 38 of the Corporation Code of the Philippines has been complied with;
7. That further:

N.A. The increase of capital stock paid by conversion of liabilities into equity has been approved by the stockholders representing two-thirds (2/3) of the outstanding capital stock in accordance with Section 39 of the Corporation Code of the Philippines.

N.A. That the increase of capital stock paid by way of stock dividends has been approved by the stockholders representing two-thirds (2/3) of the outstanding capital stock in accordance with Section 43 of the Corporation Code of the Philippines.

IN WITNESS WHEREOF, we have hereunto set our hands this 7th day of June 2017, at Manila Philippines.

SAMUEL U. LEE
TIN 106-248-302

SANDRA U. LEE
TIN 106-248-328

MARIANITO G. FARAL
TIN 100-175-234

ROBERT M. YOUNG
TIN 175-879-125

ERANIO L. PUNSALAN
TIN 107-094-001

MAYBELLE L. LIM
TIN 224-286-025

EDGARDO P. DAVID
TIN 130-191-205

FLORINDA R. CALLO
TIN 130-052-569

NORMANDY D. BALDOVINO, JR.
TIN 173-428-700

TIN

COUNTERSIGNED:

SAMUEL U. LEE
CHAIRMAN of Stockholders' Meeting

ATTY. FLORENCE B. CARANDANG
SECRETARY of Stockholders' Meeting

*Print Name of the Director Below the Signature

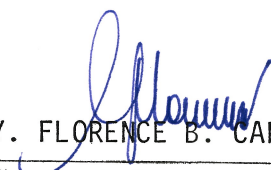
Republic of the Philippines)
) S.S.

**SECRETARY'S CERTIFICATE
(List of Stockholders of Record)**

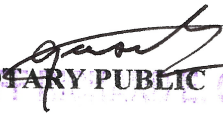
I, FLORENCE B. CARANDANG, as the duly elected and qualified Corporate Secretary of _____ (the Corporation), hereby certify that the stockholders of record of the Corporation as of June 7, 2017 (date of stockholders' meeting approving the increase of capital) are:

Name of Subscriber	Nationality	Subscribed		Amount Paid
		No. of Shares	Amount	
1. SANDRA U. LEE	FILIPINO	1,074,959	Php107,495,900.00	Php107,495,900.00
2. SAMUEL U. LEE	FILIPINO	771,205	77,120,500.00	77,120,500.00
3. MAYBELLE L. LIM	FILIPINO	231,212	23,121,200.00	23,121,200.00
4. JIMMY O. ANG	FILIPINO	227,755	22,775,500.00	22,775,500.00
5. ZERLINDA L. SY	FILIPINO	50,475	5,047,500.00	5,047,500.00
6. EMERITO M. RAMOS, SR.	FILIPINO	32,890	3,289,000.00	3,289,000.00
7. TOPTRADERS IMPORT	FILIPINO	568,850	56,885,000.00	56,885,000.00
8. EXPORT CORP.	FILIPINO			
9. ROBERT M. YOUNG	FILIPINO	6	600.00	600.00
10. EDGARDO P. DAVID	FILIPINO	6	600.00	600.00
11. MARIANITO G. FARAL	FILIPINO	6	600.00	600.00
12. NORMANDY D. BALDOVINO, JR.	FILIPINO	6	600.00	600.00
13. ERANIO L. PUNSALAN	FILIPINO	6	600.00	600.00
14. OTHER	FILIPINO	42,624	4,262,400.00	4,262,400.00
15.				
TOTAL		<u>3,000,000</u>	<u>300,000,000.00</u>	<u>300,000,000.00</u>

MANILA City, 20th day of September, 2018


ATTY. FLORENCE B. CARANDANG
Corporate Secretary

SUBSCRIBED AND SWORN TO before me on this 23 OCT, 2018 day of CITY OF MANILA, Philippines, affiant exhibiting to me his/her TIN/ ID/ Passport No. 205-077-832 issued on _____ at _____.


ATTY. CLAYTON GENESELA
NOTARY PUBLIC

NOTARY PUBLIC CITY OF MANILA / ROLL NO. 43305
Cebu City, Cebu, Philippines
Notary Public for the City of Manila, Philippines
Notary Public for the City of Manila, Philippines
Notary Public for the City of Manila, Philippines
Notary Public for the City of Manila, Philippines
Notary Public for the City of Manila, Philippines

Doc No. : 36
Page No. : 8
Book No.: LVI
Series of 2018

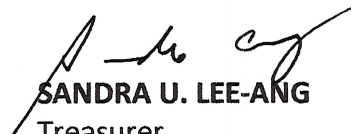


Republic of the Philippines)
City of Manila) S.S

TREASURER'S AFFIDAVIT

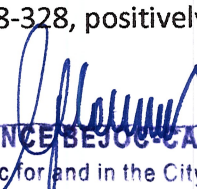
I, **SANDRA U. LEE-ANG**, of legal age, married, Filipino citizen and with business address at 10th Floor, G.E. Antonino Building, T.M. Kalaw corner J. Bocobo Street, Ermita, Manila, under oath declare that:

1. I am the SVP-Treasurer of **TRAVELLERS INSURANCE & SURETY CORPORATION (TRISCO)**, with business address at 10th Floor, G.E. Antonino Building, T.M. Kalaw corner J. Bocobo Street, Ermita, Manila, duly elected on 06 June 2018 and qualified in accordance with the by-laws of the corporation;
2. I am duly authorized to receive for the corporation all subscriptions paid in by the subscribers for the capital;
3. Out of the increase in the capital stock, shares worth SEVENTY FIVE MILLION PESOS (Php75, 000,000.00) has been actually subscribed and that of the said subscription, EIGHTEEN MILLION SEVEN HUNDRED FIFTY PESOS (Php18, 750,000.00) in cash, has been actually paid for the benefit and to the credit of the corporation;
4. At least twenty-five per centum (25%) of the increase in authorized capital stock has been subscribed and that at least twenty-five per centum (25%) of such subscription has been actually paid to him for the benefit and to the credit of the corporation and that said payment represents fresh and additional paid in capital of the corporation.


SANDRA U. LEE-ANG
Treasurer

SUBSCRIBED AND SWORN to this 20th day of September 2018 at Manila, affiant exhibiting to me her BIR Membership TIN ID with No. 106-248-328, positively identifying her in accordance with the Rules on Notarial Practice.

Doc. No. 79
Page No. 17
Book No. XC1
Series of 2018.


ATTY. FLORENCE BESOC-CARANDANG
Notary Public for and in the City of Manila
Notarial Commission No. 2017-056 up to 12-31-2018
10th Floor G.E. Antonino Building, T.M. Kalaw corner
J. Bocobo Street, Ermita, Manila 1000
IBP No. 024142/01-08-2018 PPLM Chapter
PTR No. 6999394/01-05-2018/Manila
Roll No. 55323/MCLE Compliance No. V-0014737/3-01-16

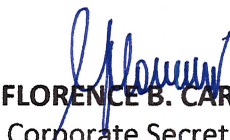


SECRETARY'S CERTIFICATE

I, **FLORENCE B. CARANDANG**, of legal age, Filipino, and with office address 10th Floor, G.E. Antonino Building, T.M. Kalaw St. corner J. Bocobo St., Ermita, Manila, under oath hereby depose and say:


1. I am the duly elected and qualified Corporate Secretary of **TRAVELLERS INSURANCE & SURETY CORPORATION**, a corporation duly organized and existing under the Philippine laws, with office address at 10th Floor, GE Antonino Building, T.M. Kalaw St. corner J. Bocobo St., Ermita, Manila, and as such I have in my custody the corporate records of the corporation;
2. At a meeting held on 07 June 2017, the board of directors and stockholders of the Corporation have approved the increase of its authorized capital stock to SIX HUNDRED MILLION PESOS (Php600, 000,000.00) divided into SIX MILLION (6, 000,000.00) shares, with a par value of ONE HUNDRED PESOS (Php100.00) share.;
3. In connection with the said increase of capital, I hereby certify that all non-subscribing stockholders have waived their pre-emptive rights to subscribe;
4. I further certify that from the time of such stockholders and directors' approval of the increase in capital stock up to the filing of the application for increase of capital stock with the Commission, to the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa, except that there is an individual claim against the shares of its two Directors, Samuel U. Lee and Maybelle L. Lim by Bangkok Bank Public Company Limited under Civil case No. 98-628, pending before the Regional Trial Court of Makati City-Branch 141.

IN WITNESS WHEREOF, I have hereunto affixed my signature this 20th day of September 2018 in Manila, Philippines.


Atty. FLORENCE B. CARANDANG
 Corporate Secretary

SUBSCRIBED AND SWORN to before me this 23 OCT 2018 day of September 2018. Affiant exhibited to me her Integrated Bar of the Philippines ID with Membership No. 55323.

Doc. No. 37
Page No. 8
Book No. LV
Series of 2018.


ATTY. CLIFF RICHARD E. GESEELA
 NO. 007 PUBLIC CITY OF MANILA / ROLL NO. 49986
 Commission No. 2015-017, issued on 01/01/15, valid until Dec. 31, 2018
 Philippine Bar Council, 10th Floor, G.E. Antonino Building, T.M. Kalaw St., Ermita, Manila
 1000