

## **ANNUAL STOCKHOLDERS MEETING OF TRAVELLERS INSURANCE & SURETY (TRISCO) CORPORATION**

10<sup>th</sup> Floor GE Antonino Bldg., TM Kalaw cor J. Bocobo St., Ermita, Manila, in the morning of 27<sup>th</sup> day of July 2021.

### **1. CALL TO ORDER**

Chairman: The meeting is called to order. Ms. Secretary, do we have proof that notices of this meeting were sent to stockholders of record prior to today's meeting?

### **2. CERTIFICATION OF NOTICE TO STOCKHOLDERS AND PRESENCE OF QUORUM:**

Corporate Secretary: Mr. Chairman, written notices of this meeting were sent to stockholders by personal delivery and by electronic mail at their respective email addresses indicated in the books of the corporation, at least thirty (30) days prior to the date of this meeting.

Chairman: Ms. Secretary, do we have a quorum for the transaction of business?

Corporate Secretary: Mr. Chairman, based on our tabulations, a quorum exists, there being present or represented by proxy stockholders owning/holding **14,036,287** number of shares representing 99.4% of the total outstanding shares of the corporation.

Chairman: Since a quorum exists for the transaction of business, we now move to the next item on the agenda.

### **3. MESSAGE FROM THE PRESIDENT AND PRESENTATION OF FINANCIAL STATEMENTS FOR 2020**

Chairman: Next on the agenda is the President's Report and Presentation of the Financial Statements for 2020. May we now call on the President for his message and report for 2020.

President: This report covers the operating results and financial condition of our corporation as of December 31, 2020 with comparative figures against the year 2019.

*(Report Rendered. Please refer to the [2020 President's Report](#))*

#### **3.1 PRESENTATION OF THE ANNUAL REPORT and FINANCIAL STATEMENT:**

Chairman: The next item in the agenda is the presentation of the Financial Statements for 2019-2020. Upon registration, you have all been provided each with copies of the Corporation's 2019-2020 Financial Statements which is incorporated in the Annual Report

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of 2020. The Chair will now entertain any motion on the Financial Statements as presented?

Maybelle L. Lim: Mr. Chairman, since copies of the Financial Statements were previously distributed, I move that the reading of the Financial Statements be dispensed with and that the same be approved as presented.

Marianito G. Faral: I second the mention.

Chairman: Are there any objections?

*(There are no objections)*

Chairman: There being no objections, the motion is deemed approved.

*(Reading of the [2019-2020 Annual](#) and [Financial Statements](#), rendered)*

#### **4. RATIFICATION OF ACTS AND PROCEEDINGS OF THE BOARD OF DIRECTORS AND ITS CORPORATE OFFICERS**

Chairman: We now move to the next item which is the confirmation and ratification of all acts, resolutions and proceedings of the Board of Directors for the year 2020 and its Corporate Officers for the year 2020.

Robert Young: I move to approve and ratify the acts, resolutions and proceedings promulgated by the Board of Directors and its Corporate Officers for the year 2020.

Normita C. Tee: I second the motion.

Chairman: Are there any objections?

*(There are no objections)*

Chairman: There being no objections to the motion, all the acts, resolutions and proceedings by the Board of Directors and its Corporate Officers for the year 2020 are hereby confirmed and ratified.

#### **5. ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

Chairman: We will now proceed with the election of the new Board of Directors for year 2021. According to the amended Articles of Incorporation, there are eleven (11) maximum seats available for directorship.

*(Nominations for members of the Board of Directors)*

Vice-Chairman: The table is now open for the nomination for members of the Board of Directors.

Sandra L. Ang: Mr. Chairman, I respectfully nominate myself, **SANDRA ANG, SAMUEL U. LEE, MAYBELLE LIM, FLORINDA R. CALLO, EDGARDO DAVID, NORMITA C. TEE, MARIANITO G. FARAL, PHILLIP GABRIEL C. LEE** as members of Board of Directors, **NORMANDY D. BALDOVINO, ERANIO L. PUNSALAN,** and **ROBERT YOUNG** as Independent Directors.

Maybelle L. Lim: I second the nomination.

Normita C. Tee: Mr. Chairman, I now move to close the nominations.

Phillip Gabriel C. Lee: I second the motion.

Chairman : Are there any objections?

*(There are no objections)*

Chairman: There being no objections, I hereby declare the nominations for the Board of Directors be closed.

Robert Young: I respectfully move that the election of the Board of Directors be conducted through casting of votes.

Edgardo P. David: I second the motion.

Chairman: Are there any objections?

*(There are no objections)*

Chairman: There being no objections, the election of the Board of Directors shall now ensue. The stockholders or the duly authorized proxies may now cast their votes.

*(Please see the attached Voting Tabulation)*

**Proclamation of Directors**

Chairman: The Chair has been informed by the Corporate Secretary that after the votes has been casted and completed, the following persons have been elected to be the Directors of Travellers Insurance & Surety (TRISCO) Corporation for the year 2021-2022 until their successors have been duly elected and qualified: **SAMUEL U. LEE, MAYBELLE L. LIM, EDGARDO P. DAVID, SANDRA L. ANG, PHILLIP GABRIEL C. LEE, MARIANITO G. FARAL, FLORINDA R. CALLO, NORMITA TEE, NORMANDY D. BALDOVINO, ERANIO L. PUNSALAN, ROBERT YOUNG .**

**6. RE-APPOINTMENT OF EXTERNAL AUDITORS**

Chairman: We shall now discuss the next item in the agenda, the reappointment of Diaz Murillo Dalupan and Company, CPAs as external auditors of the Corporation. The same is now submitted for the approval of the body.

Phillip Gabriel C. Lee: Mr. Chairman, I move that the firm of Diaz Murillo Dalupan & Company, CPAs be re-appointed as the external auditors of the Corporation for the ensuing calendar year

Maybelle L. Lim: I second the motion.

Chairman: It has been moved and seconded that the firm of Diaz Murillo Dalupan and Company, CPAs be reappointed as the external auditors of the Corporation for the ensuing calendar year. Are there any objections?

*(No objections)*

Chairman: The motion is carried. We will now proceed to the next item in the agenda. Are there any other matters that need to be discussed?

*(No further matters to be discussed)*

**7. ADJOURNMENT:**

Marianito G. Faral: Mr. Chairman, considering that there are no other matters to be discussed, I move that this meeting be adjourned.

Chairman: The motion for adjournment is a privileged motion so it does not need a second. The Chair hereby declares the meeting adjourned.

**-NOTHING FOLLOWS-**

## ANNEX "A

## CERTIFICATE OF VOTING TABULATION AND VALIDATION

TOTAL NUMBER OF OUTSTANDING SHARES : 14,111,795

TOTAL NUMBER OF SHARES PARTICIPATED : 14,036,287 (99%)

	AGENDA	Total No. of Shares Actually Participated			Total No. of Shares Represented by Proxy	Total No. of Shares Participated	Total No. of Shares Not Represented
1	Determination of a Quorum	3,314,595			10,721,692	14,036,287	75,508
		YES	%	NO	%	ABSTAIN	%
2	Approval of the 2019-2020 Audited Financial Statements and Annual Report	14,036,287	100.00%	-	0.00%	-	0.00%
3	Ratification of Acts and Proceedings of the Board Of Directors and its Corporate Officers	14,036,287	100.00%	-	0.00%	-	0.00%
4	Re-Appointment of External Auditors	14,036,287	100.00%	-	0.00%	-	0.00%
5.	Nomination of the eleven (11) members of the board	14,036,287	100.00%	-	0.00%	-	0.00%

The following names were nominated for elections as directors and independent directors of the corporation:

1. Samuel U. Lee
2. Maybelle L. Lim
3. Edgardo P. David
4. Sandra L. Ang
5. Phillip Gabriel C. Lee
6. Marianito G. Faral
7. Florinda R. Callo
8. Normita C. Tee
9. Normandy D. Baldovino
10. Eranio L. Punsalan
11. Robert M. Young

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### Election of Directors Voting Results

The voting method complied with the principle of **one-share, one-vote** for each stockholder; results were duly recorded and certified by the Corporate Board Secretary.

	AGENDA	YES	%	NO	%	ABSTAIN	%
	Election of Directors and Independent Directors	NO. OF SHARES		NO. OF SHARES		NO. OF SHARES	
1	Samuel U. Lee	14,036,287	100.00%	-	0.00%	-	0.00%
2	Maybelle L. Lim	14,036,287	100.00%	-	0.00%	-	0.00%
3	Edgardo P. David	14,036,287	100.00%	-	0.00%	-	0.00%
4	Sandra L. Ang	14,036,287	100.00%	-	0.00%	-	0.00%
5	Phillip Gabriel C. Lee	14,036,287	100.00%	-	0.00%	-	0.00%
6	Marianito G. Faral	14,036,287	100.00%	-	0.00%	-	0.00%
7	Florinda R. Callo	14,036,287	100.00%	-	0.00%	-	0.00%
8	Normita C. Tee	14,036,287	100.00%	-	0.00%	-	0.00%
9	Eranio L. Punsalan (ID)	14,036,287	100.00%	-	0.00%	-	0.00%
10	Normandy D. Baldovino (ID)	14,036,287	100.00%	-	0.00%	-	0.00%
11	Robert M. Young (ID)	14,036,287	100.00%	-	0.00%	-	0.00%

*Independent Director (ID)*

The Chairman of the Board proclaimed the above-elected Directors for year 2021-2022, who received a majority vote of the total shares of stock present in the meeting.

**-NOTHING FOLLOWS-**