



NOTICE TO ALL STOCKHOLDERS

Please take notice that the annual meeting of the stockholders of Travellers Insurance & Surety (TRISCO) Corporation (the "Corporation") will be held on *15 August 2023, Tuesday, 10:00 A.M.*, at 10th Floor G.E. Antonino Building, T. M. Kalaw St. corner J. Bocobo Street, Ermita, Manila. The organizational Board of Directors Meeting will be held immediately after the ASM.

AGENDA:

1. Call to Order:

- Mr. Samuel U. Lee, Chairman of the Board, will welcome the stockholders and guests present in the meeting, and will formally open the 2023 Annual Stockholder's Meeting of Travellers Insurance & Surety (TRISCO) Corporation.

2. Report on Attendance and Quorum:

- TRISCO's Corporate Secretary, Atty. Florence B. Carandang, will certify that the Notice of the ASM was sent to all stockholders as of July 18, 2023, or at least 28 days before the meeting, via email and courier. Atty. Carandang will also confirm the number of shares present by proxy or remote communication, and whether a quorum exists for the valid transaction of the ASM.

3. Message of the President and approval of the 2022 Audited Financial Statements;

- The President & General Manager, Mr. Edgardo P. David, will give his President's Report and will present the 2022 Audited Financial Statements for its approval.

4. Ratification and Confirmation of All Acts of the Board of Directors and Officers for the year 2022;

- The Corporate Secretary, Atty. Carandang, will recall the acts taken by the Board for the year 2022, for ratification and confirmation, as follows:

Resolution No. 1: That the Company's annual financial reports for year ended December 31, 2021, together with the Auditor's report on those accounts, be received.

Resolution No. 2: That Mr. Samuel U. Lee be reappointed as a Director of the Company.

Resolution No. 3: That Ms. Maybelle L. Lim be reappointed as a Director of the Company.

Resolution No. 4: That Mr. Edgardo P. David be reappointed as a Director of the Company.

Resolution No. 5: That Ms. Sandra L. Ang be reappointed as a Director of the Company.

Resolution No. 6: That Ms. Florinda R. Callo be reappointed as a Director of the Company.

Resolution No. 7: That Mr. Marianito G. Faral be reappointed as a Director of the Company.

Resolution No. 8: That Ms. Normita C. Tee be reappointed as a Director of the Company.

Resolution No. 9: That Mr. Eranio L. Punsalan be reappointed as an Independent Director of the Company.

Resolution No. 10: That Mr. Robert M. Young be reappointed as an Independent Director of the Company.

Resolution No. 11: That Mr. Normandy D. Baldovino be reappointed as an Independent Director of the Company.

Resolution No. 12: That the firm of Diaz Murillo Dalupan & Company, CPAs, be reappointed as the external auditor of the company.

Resolution No. 13: That the Audit Committee be authorized to determine the remuneration of the External Auditor for 2022, on behalf of the Board.

5. Introducing DCM & Co., an independent party that will count/validate the votes:

- The Corporate Secretary will introduce to the board, the representatives from DCM & Co., CPAs, an independent auditing firm, commissioned to validate the votes for each agenda item and for the election of directors.

6. Amendment of the By-Laws—

ARTICLE VII: Board of Directors:

- Pursuant to the Insurance Commission (IC) Circular Letter No. 2020-71, TRISCO will adopt the recommendations of IC on the establishment of board committees, under Principle 3 of the Code of Corporate Governance for Insurance Commission Regulated Companies, as follows:
 - a. Amendment of Sec. 11 (Finance and Risk Management Committee) to be replaced by the Board Risk Oversight Committee (BROC);
 - b. Sec. 12 (Director's Fees and Other Remunerations) and Sec. 13 (Powers) will be renumbered to Sections 14 and 15, respectively;
 - c. Sec. 12 (Establishment of Related Party Transactions (RPT) Committee)

- d. Sec. 13 (Establishment of Corporate Governance (CG) Committee)

ARTICLE VIII: Officers of the Corporation

- To further strengthen the organization, and make it more effective and dynamic, the Board agrees to create the additional executive positions to take charge of the over-all business operations, financial actions and financial risks of the corporation.
- a. Sec. 1: Executive Officers:
 - Inclusion of the Chief Financial Officer (CFO) and Chief Risk Officer (CRO);
 - Upgrading the General Manager position into Chief Operating Officer (COO) rank, to streamline the organizational structure of the company.

ARTICLE IX: Power & Duties of the Officers

- (Re-aligning and re-numbering of sections)
- b. **Section 3** (The Chief Executive Officer) will be renumbered to **Section 4**
- c. **Section 4** (President) will be renumbered to **Section 3**
- d. **Section 5** (Senior Vice-President) will be renumbered to **Section 8**
- e. **Section 6** (Vice-President (1st and 2nd) and/or Assistant Vice President (1st and 2nd) will be renumbered to **Section 9**
- f. **Section 7** (Treasurer) will be renumbered to **Section 10**
- g. **Section 8** (Corporate Secretary) will be renumbered to **Section 11**
- h. The Chief Operating Officer will be numbered **Section 5**
- i. The Chief Financial Officer will be numbered **Section 6**
- j. The Chief Risk Officers will be numbered **Section 7**

7. Formulation of Board Committee Charters:

- The Board will strengthen the structure of its existing Remuneration Committee through formulating the committee's charter, as enshrined in the corporation's By-Laws, and will also establish the charters for the board committees to be created upon the approval of the amendments of By-Laws, by the SEC. The charters will be available on the company's website once finalized.

8. Establishment of Finance Committee and its Charter;

- In compliance with the recommended board-level committees for the Insurance Commission Regulated Companies, TRISCO will dissolve its existing Finance and Risk Management Committee, in lieu of the Board Risk Oversight Committee (BROC). An independent Finance Committee will be established to manage the financial transactions of the company.

9. Deliberation on the reappointment of the Diaz Murillo Dalupan and Company, TRISCO's External Auditor;

- The Audit Committee will recommend whether the Diaz Murillo Dalupan and Company, will be reappointed as the company's external auditor for the succeeding year. It will be subject to the deliberation and approval of all the stockholders and board members.



10. Election of Directors:

Kindly refer to the Profile of Candidates for Directorship (Annex A)

- The procedure for the election of directors shall be done in accordance with the corporation's By-Laws, to wit:

The nominees for Directorship receiving the highest number of votes shall be declared elected. Each stockholder may cast the votes, to which the number of shares he owns entitles him, (a) for as many persons as are to be elected as Directors, or (b) he may give to only one candidate as many votes as the number of Directors to be elected multiplied by the number of his shares, or (c) he may distribute them on the same principle among as many candidates as he may wish, provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of Directors to be elected.

1. SAMUEL U. LEE
2. MAYBELLE L. LIM
3. SANDRA L. ANG
4. EDGARDO P. DAVID
5. PHILLIP GABRIEL C. LEE
6. MARIANITO G. FARAL
7. FLORINDA R. CALLO
8. NORMITA C. TEE
9. ROBERT M. YOUNG*
10. NORMANDY D. BALDOVINO, JR*.
11. ERANIO L. PUNSALAN*

*Independent Directors **

11. Adjournment.

- Once all the agenda items are taken up, the Chairman will entertain a motion to adjourn the meeting.

Note:

In case you cannot personally attend the meeting, you may appoint a proxy to represent you by accomplishing the attached proxy form (Annex B) and returning the same to the Office of the Corporate Secretary, at least twenty-four (24) hours before the time set for the scheduled annual stockholders meeting.

For corporate stockholders, the proxies should be accompanied by a Secretary's Certification on the appointment of the corporation's authorized signatory and representative.

By Order of the Board of Directors

Manila, 18 July 2023

Atty. FLORENCE B. CARANDANG
Corporate Secretary

ANNEX “A”

PROFILE OF CANDIDATES FOR DIRECTORSHIP

Samuel U. Lee

Chairman of the Board



- Male, 60 years of age, Filipino
- Appointed in May, 2013
- 100% Attendance in the 2022 Board Meetings

Academic Professional Qualifications:

Bachelor of Science in Mechanical Engineering
De La Salle University, Manila, 1981

Coaching & Mentoring, August 9&10, 2018

Critical Thinking, July 27 & 28, 2017

Customer Service Excellence Workshop, March 21 & 22,
2017

Effective Business Communication and Presentation,
October 10 & 11, 2016

People Management Skills Training, August 17-18, 2017

Problem Solving and Decision Making Seminar,
September 20 & 21, 2018

Strategic Business Planning, October 24-16, 2018


Membership of Board Committees


Member, Executive Committee

Other Appointments

- Chairman and CEO, The Premier Life and General Assurance Corporation
- Chairman, Cedar Rapids Insurance and Reinsurance

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 10th Floor GE Antonino Building, TM Kalaw corner J. Bocobo St., Ermita, Manila

 8522-9445

 sulee@triscoph.com

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Maybelle L. Lim

Vice-Chairwoman/CEO



- Female, 65 years of age, Filipino
- Appointed in June, 2014
- 100% Attendance in the 2022 Board Meetings

Academic and Professional Qualifications:

Bachelor of Science in Elementary Education
University of the East, Manila, 1980

Protection RE Seminar, Kingdom of Bahrain, February,
2023

Seminar Workshop on Suretyship, PhilAsurers, October,
2022

Membership of Board Committees

- Member, Remuneration Committee
- Chairman, Executive Committee

Other Appointments

- President/Chief Operating Officer, The Premier Life and General Assurance Corporation

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Edgardo P. David

President & General Manager



- Male, 74 years of age, Filipino
- Appointed in July, 2005
- 100% Attendance in the 2022 Board Meetings

Academic and Professional Qualifications:

BSC Accounting (Certified Public Accountant)
Polytechnic University of the Philippines, Manila

Masters of Business Administration
Ateneo de Manila University, Manila

Bachelor of Laws (3rd Year)
Ateneo de Manila University, Manila

Anti-Money Laundering Act
26th Floor, Ayala Life Center

Corporate Governance Orientation Course
26th Floor, Ayala Life Center

The 14th Session of the Advance Course
Tokyo, Japan

7th Annual Philippine Tax Convention
Business Affairs, Sta. Catalina Convent, Baguio

Membership of Board Committees

- Chairman, Remuneration Committee
- Compliance Officer


Other Appointments


- Director, The Premier Life and General Assurance Corporation

Past Working Experience

- Senior Vice President/Comptroller, Philippine Phoenix Surety & Insurance, Inc.
- Assistant Vice-President & Accounting Manager, Tokio Marine Malayan Insurance Co., Inc.
- Chief Accountant, Rico General Insurance Corporation
- Cost Accountant, Interphil Laboratories Inc.
- Accountant, Rico Commercial Enterprises, Inc.
- Licensed Insurance Agent, Rico Commercial Enterprises, Inc.

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Dra. Sandra L. Ang

SVP-Treasurer



- Female, 57 years of age, Filipino
- Appointed in December, 2003
- 100% Attendance in the 2022 Board Meetings

Academic and Professional Qualifications:

Licensed Doctor of Dentistry—

Bachelor of Science in Dentistry
University of the East, Manila


Protection RE Seminar, Kingdom of Bahrain,
February, 2023


Seminar Workshop on Suretyship, PhilAsurers,
October, 2022

The Law and IRR on Procurement of Goods, 2022

The Law and IRR on Procurement of Infrastructure,
2022

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Membership of Board Committees

Member, Executive Committee

Other Appointments

Director, The Premier Life and General Assurance
Corporation

MARIANITO G. FARAL

SVP-Comptroller



- Female, 71 years of age, Filipino
- Appointed in July, 2005
- 100% Attendance in the 2022 Board Meetings

Academic and Professional Qualifications:

Member, Philippine Institute of Certified Accountants

Member, Association of Insurance Accountants

BCC Accounting
Golden Gate College, Batangas City, 1963

Corporate Governance Score Card Seminar, March, 2011

Anti-Money Laundering Act, August, 2006

Non-Life Insurance Accounting, May, 1996

Reinsurance Accounting, June, 1995

Corporate Planning for Insurance Companies, 1992

Membership of Board Committees

- Member, Finance and Risk Management Committee
- Compliance Officer


Other Appointments


- Director, The Premier Life and General Assurance Corporation

Past Working Experiences

- Assistant Vice-President and Internal Auditor, Travellers Life Assurance of the Philippines, Inc., 1980
- Vice President and Comptroller, Travellers Life Assurance of the Philippines, Inc., 1981

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PHILLIP GABRIEL C. LEE

SVP-Finance



- Male, 28 years of age, Filipino
- Appointed in July 27, 2021
- 100% Attendance in the 2022 Board Meetings

Academic and Professional Qualifications:

Bachelor of Arts, Honours, (Honours Economics and Accounting)

Wilfrid Laurier University, Waterloo, Ontario, 2016

Timbercreek Spot Bonus Awardee

Timbercreek Performance Review Awardee

Timbercreek High Potential Pilot Program

Basic Life Insurance Course, May, 2023

Corporate Governance Orientation Program, June 29-2022

Basic Non-Life Insurance Course, July, 2021

Membership of Board Committees

Member, Remuneration Committee


Other Appointments


- SVP-Finance, The Premier Life and General Assurance Corporation

Past Working Experiences:

- Senior Corporate Accountant, Timbercreek Property Services Inc., 2020
- Property Accountant, Timbercreek Property Services Inc., 2018
- Financial Analyst, Ink Entertainment, 2016

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Florinda R. Callo

VP-Finance



- Female, 56 years of age, Filipino
- Appointed in December, 2003
- 100% Attendance in the 2022 Board Meetings

Academic & Professional Qualifications:

BSC Accounting
Polytechnic University of the Philippines, 1983

161st Basic Non-Life Insurance Course, March, 2008

The Basics of Collection Negotiation, October ,2009

Financial Planning I: Process and Principles, April, 2009

Improving the Collection Skills, October 14, 2009

Membership of Board Committees

Member, Finance and Risk Management Committee


Other Appointments


- VP-Finance/Treasury, The Premier Life and General Assurance Corporation
- CEO, Cedar Rapids Reinsurance Brokers Corporation

Past Working Experience

- Finance Officer, Qualitea Garment Phils., 1998
- Finance Officer, Midas Diversified Export, 1995

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NORMITA C. TEE

Director



- Female, 63 years of age, Filipino
- Appointed in 2021
- 90% Attendance in the 2022 Board Meetings

Academic and Professional Qualifications:

Certified Public Account

Bachelor of Science in Commerce Major in Accounting
University of Santo Tomas

Masters of Business Administration
Ateneo de Manila University


Membership of Board Committees


Member, Nomination Committee

Other Appointments

- Director, The Premier Life and General Assurance Corporation
- Independent Director, Travellers Insurance & Surety (TRISCO) Corporation, 2009-2021

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Atty. NORMANDY D. BALDOVINO, JR.

Independent Director



- Male, 54 years of age, Filipino
- Appointed in June, 2016
- 80% Attendance in the 2022 Board Meetings

Academic and Professional Qualifications:

Bachelor of Laws
San Beda University, 1993

Bachelor of Arts Major in Behavioral Science
University of Santo Tomas, 1989

Secondary Education
Saint Rita College

Membership of Board Committees

Chairman, Nomination Committee
Member, Audit Committee


Other Appointments


- Director, Lukban Telephone Systems, Inc.
- Firm Owner, The Law Firm of Normandy D. Baldovino, Jr.

Past Working Experiences

- Senior Partner, Creencia, Carillo & Baldovino Law Offices
- Associate, Abad and Associates

Contact

 10th Floor GE Antonino Building, TM Kalaw corner J. Bocobo St., Ermita, Manila

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Atty. ERANIO L. PUNSALAN

Independent Director



- Male, 78 years of age, Filipino
- Appointed in 2017
- 80% Attendance in the 2022 Board Meetings

Academic Professional Qualifications:

Masters of Law (Corporate Governance)
Ateneo de Manila University, 2016

Bachelor of Laws
Ateneo de Manila University


Bachelor of Science in Accounting
University of the East, Manila


Masters in Business Administration
University of the East, Manila

Professional Directors Program
Institute of Corporate Directors

Distinguished Achievement Awardee in the Practice of
Public Accountancy, 2006

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Membership of Board Committees

Chairman, Finance and Risk Management Committee
Chairman, Audit Committee
Member, Nomination Committee

Affiliations

- Sustaining Life Member, Integrated Bar of the Philippines (IBP)
- Sustaining Life Member, Philippine Institute of Certified Public Accountants
- Society of Fellows, Institute of Corporate Directors

ROBERT M. YOUNG

Independent Director



- Male, 67 years of age, Filipino
- Appointed in June, 2016
- 90% Attendance in the 2022 Board Meetings

Academic and Professional Qualifications:

Bachelor of Arts and Science Major in Business
Economics, Minor in Mathematics
San Beda University

Member, Asia Pacific Economic Cooperation Business
Council

Membership of Board Committees

Member, Audit Committee

Other Appointments

- President, Contex International Manila
- Chairman, Foreign Buyers Association of the Philippines
- Vice-Chairman, Philippine Customs & Industry Consultative Council
- Director, Integrated Foundation of the Philippines
- Director, Phil-China ASEAN Business Council


Training/Seminars Attended


Department of Trade & Industry Region VII Business
Forum, Resource Speaker

Mindanao National Summit, Resource Lecturer

Memorandum of Agreement (DOLE's Compliance/ CSR
Program), signatory

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ANNEX “B”

PROXY FORM

I/We, _____, a qualified and voting member of The Travellers Insurance & Surety (TRISCO) Corporation by these presents, do hereby name, constitute and appoint _____ or in his absence, The Chairman or the Presiding Officer of the meeting as our Proxy to represent me and vote in my name, stead and place on any matter that may come up during the Annual Stock holders’ meeting of the company to be held on _____ and at any adjournment thereof.

I hereby ratify all that said Proxy shall lawfully do or cause to be done by virtue of this appointment.

IN WITNESS WHEREOF, this Proxy executed this _____ day of _____, 2023

Signature of Member

WITNESS:

Name & Signature