



**MINUTES OF THE  
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 8<sup>th</sup> day of  
August 2024

1. List of Stockholders and/or Directors Present:

**Dir. Samuel U. Lee**

- Chairman of the Board
- Member of Executive Committee

**Dir. Maybelle L. Lim**

- Vice-Chairwoman/CEO
- Chairman of the Executive Committee
- Member of the Remuneration Committee

**Dir. Edgardo P. David**

- President & General Manager
- Chairman of the Remuneration Committee
- Compliance Officer

**Dir. Sandra L. Ang**

- SVP-Treasurer
- Member of the Executive Committee

**Dir. Marianito G. Faral**

- SVP-Comptroller
- Member of the Finance and Risk Management Committee
- Compliance Officer

**Dir. Phillip Gabriel C. Lee**

- SVP-Finance
- Member of the Remuneration Committee

**Dir. Florinda R. Callo**

- VP-Finance
- Member of the Finance and Risk Management Committee

**Dir. Normita C. Tee**

- Member of the Nomination Committee

**Independent Dir. Normandy D. Baldovino, Jr.**

- Chairman of the Nomination Committee
- Member of the Audit Committee

**Independent Dir. Eranio L. Punsalan**

- Chairman of the Finance and Risk Management Committee
- Chairman of the Audit Committee
- Member of the Nomination Committee

**Independent Dir. Robert M. Young**

- Member of the Audit Committee

**Other Stockholders:**

David Michael C. Lee

Andrew Raphael C. Lee

Toptraders Import Export Corp.

*(represented by Mr. Phillip Gabriel C. Lee, CFO)*

**1. CALL TO ORDER**

The Chairman of the Board, Mr. Samuel U. Lee, welcomed all the stockholders and the members of the Board of Directors who are present in this year's Annual Stockholders' Meeting. After which, the meeting was called to order.

**2. REPORT ON ATTENDANCE AND QUORUM:**

The Corporate Board Secretary, Atty. Florence B. Carandang certified that the Notice of the 2024 ASM was sent to the stockholders by personal delivery and by electronic mail at their respective residential and email addresses indicated in the books of the corporation, on **16 July 2024** or twenty-three (23) days prior to the date of this meeting. The same was also published on the company's website.

Upon inquiry of the Chairman of the Board, the Corporate Secretary confirmed that a quorum exists, there being present or owning/holding **18,456,840** number of shares representing **92%** of the total outstanding shares of the corporation.

The Corporate Secretary also explained the voting procedure for each agenda and election of directors. Tabulation and validation of all the votes for each agenda taken as well as the results of the election for directorship was facilitated by DCM & Co., an independent auditing/accounting firm. The voting and validation procedure for the election of directors is in accordance with Section 2, Article VII of the Amended By-Laws of the Corporation, which reads, as follows:

**Sec. 2 Election of Directors: The Directors shall be elected at the Annual Meeting of Stockholders.**

*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.*

	AGENDA	Total Number of Outstanding Shares	No. of Shares Personally Participated	No. of Shares Represented by Proxy	Total No. of Shares Not Represented
1	Determination of a Quorum	20,000,000	18,456,840	0.00%	1,543,160

### **3. MESSAGE FROM THE PRESIDENT AND APPROVAL OF THE 2022 AUDITED FINANCIAL STATEMENTS**

Dir. Samuel U. Lee called on Dir. Edgardo P. David, President & General Manager to present the 2023 President's Report and Financial Statements.

Dir. David delivered his message which reads as follows:

*"To our Stockholders, the members of the Board of Directors, Regional Managers, Branch Managers, Employees, our Agents as well as our Policyholders, I extend my heartfelt gratitude for your unwavering dedication and commitment to our company."*

*"Your hard work and contributions have been pivotal in our success. Let us reaffirm our shared vision and determination to drive our company forward. Together, we will navigate challenges, capitalize on opportunities, and continue to deliver value and excellence to our stakeholders."*

*"Thank you for your continued support and partnership."*

*"This report covers the operating results and financial condition of our corporation as of December 31, 2023 with comparative figures against the year 2022."*

The results of TRISCO's operations for 2023, as well as the financial conditions for the same year, can be seen in the 2023 Annual Report, Audited Financial Statements and the President's Report which are already available on the website. The Financial Statements was reviewed and endorsed by the Board Audit Committee.

	AGENDA	Total Number of Shares	No. of Shares Personally Participated			No. of Shares Represented by Proxy	Total No. of Shares Not Represented
			FOR	%	AGAINST	%	%
2	Approval of the 2023 Audited Financial Statements and Annual Report	20,000,000	18,456,840	100.00%	-	0.00%	0.00%

#### **4. RATIFICATION AND CONFIRMATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND OFFICERS FOR THE YEAR 2023:**

The Corporate Secretary read the summary of the resolutions taken by the Board and the Officers, as well as the Minutes of the 2023 Annual Stockholders Meeting for confirmation and ratification of the Stockholders.

**Resolution No. 1:** That the Corporation has one hundred twenty-nine (129) duly authorized agents for the issuance of criminal bonds with the Court, for the first semester of 2023;

**Resolution No. 2:** That Mr. Edgardo P. David, Mr. Romeo P. Arzadon, Mr. Alvin L. Laxamana, Mr. Judeus G. Mandap, and Ms. Diana O. De Leon be the official authorized signatories of the company in all criminal bonds;

**Resolution No. 3:** That there are eighteen (18) duly authorized agents of the Corporation in all transactions for judicial civil and special proceedings bonds with the Court, for the first semester of 2023;

**Resolution No. 4:** That Mr. Edgardo P. David, Mr. Romeo P. Arzadon, Mr. Judeus G. Mandap, and Ms. Marisa D. Evangelista be the official authorized signatories of the company in all civil and special proceedings bonds;

**Resolution No. 5:** That the Corporation be authorized to execute a Deed of Absolute Sale for two (2) properties located at Brgy. Inocencio, Municipality of Tanza, Cavite with combined area of 40,184 square meters, more or less, and covered by TCT No. 567910 and TCT No. 1027351, registered in the name of TRISCO;

**Resolution No. 6:** That the Corporation be authorized to process and file an application for reaccreditation to transact business as surety before the Philippine Ports Authority (PPA);

**Resolution No. 7:** That Mr. Romeo P. Arzadon, VP-Underwriting/RI (retired as of December, 2023) be authorized to represent the company in the filing of Petition for Certiorari against CIAC, before the CA for CIAC Case No. 18-2022;

**Resolution No. 8:** That the company be authorized to process its application for accreditation with the Cebuana Lhuillier Insurance Brokers (CLIB);



**Resolution No. 9:** That the list of the names and designations of the authorized signatories of TRISCO for bond and contractor all risk policies, were approved and resolved by the Board;

**Resolution No. 10:** That the company be authorized to process its request for the issuance of new Notice to Issue Receipt/Invoice (NIRI) before the BIR;

**Resolution No. 11:** That the Corporation has one hundred twenty-four (124) duly authorized agents in the issuance of criminal bonds with the Court, for the second semester of 2023;

**Resolution No. 12:** That the Corporation was authorized to execute a Purchase Money Mortgage (PMM) with Conpac Warehousing, Inc., a corporation, organized and existing by virtue of the Philippine Law, with business address at 1245 St., Paco, Manila, for properties located in Ilocos Norte, Cavite, Antipolo and Batangas.

**Resolution No. 13:** That the company's annual financial reports for year ended December 31, 2023, together with the Auditor's report on those accounts were duly received by the Board.

**Resolution No. 14:** That the following candidates for directorship were re-elected in the August 15, 2023 ASM:

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

**Resolution No. 20:** That the firm of Diaz Murillo Dalupan & Company, CPAs, be re-elected as the external auditor of the company.

**Resolution No. 21:** That the Audit Committee be authorized to determine the remuneration of the External Auditor for 2023, on behalf of the Board.

**Resolution No. 22:** That the Corporation be authorized to process and file its application for accreditation with Ayala Land, Inc.;

**Resolution No. 23:** That the Corporation be authorized to execute a Deed of Absolute Sale (DOAS) for a property located at Gen. Natividad Nueva Ecija, with a total area of 87,504 square meters, registered in the name of TRISCO;

**Resolution No. 24:** That Mr. Rolan L. Luyun, Senior Underwriting Specialist and Ms. Mae Karen S. Malicdem, Surety Supervisor be authorized by the company as additional signatories for bond and contractor all risk policy;



**Resolution No. 25:** That the Corporation be authorized to execute a Deed of Absolute Sale (DOAS) for properties located at Ermita, Manila with a total area of 202.7 square meters, registered in the name of TRISCO;

Upon motion by Ind. Director, Atty. Eranio L. Punsalan and duly seconded by Dir. Marianito G. Faral, the stockholders present unanimously approved and ratified the acts, resolutions and proceedings promulgated by the Board of Directors for 2023. 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 2023 were hereby approved and ratified.

	AGENDA	Total Number of Shares	No. of Shares Personally Participated			No. of Shares Represented by Proxy
			FOR	%	AGAINST	%
4	Ratification and confirmation of all acts of the board of directors and officers for the year 2023:	20,000,000	18,456,840	100.00%	-	0.00%

#### 5. INTRODUCING DCM & CO., CPAs

The Corporate Secretary introduced **DCM & Co., CPAs** which is an independent auditing/accounting firm with SEC Registration Number 2021110033465-02, represented by its President and Managing Partner, Mr. Davey Medidas, CPA, MBA, CMP.

**DCM & Co., CPAs** followed the principle of one-share, one-vote for each stockholder, to be recorded and certified by them, thereafter.

#### 6. MATTERS CARRIED OVER FROM THE 2023 ASM:

Part of the agenda from the last ASM to be carried over in this meeting, is the proposed amendments of the by-laws. The following provisions were hereby submitted for amendments:

##### a. ARTICLE VI: Stockholders' Meetings

Atty. Carandang reiterated the guiding principle for amending Section 6 of Article VI which is based on Section 23 (Election of Directors or Trustees) of the Revised Corporation Code, stating that a stockholder or member who participates through remote communication or in absentia, shall be deemed present for purposes of quorum, provided that it is authorized in the bylaws or by a majority of the board of directors. Thus, it is proposed to amend Section 6 of the by-laws, with the following:

Section 6 (Proxy) will be replaced with "Manner of Voting", to expound the voting procedures/manners for the stockholders.



**b. ARTICLE VII: Board of Directors:**

The following provisions to be amended is in line with the recommendations of Insurance Commission on the establishment of board committees, under Principle 3 of the Code of Corporate Governance for Insurance Commission Regulated Companies, pursuant to the Insurance Commission Circular Letter No. 2020-71, as follows:

1. Section 9 (Audit Committee) will be renumbered to Section 8;
2. Section 8 (Nomination Committee) and Sec. 10 (Remuneration/Compensation Committee) will be absorbed by the Corporate Governance (CG) Committee under Section 9;
3. Sec. 11 (Finance and Risk Management Committee) shall be deleted;
4. Board Risk Oversight Committee (BROC) will be numbered to Sec. 10;
5. Sec. 11 will now be the Related Party Transactions (RPT) Committee;
6. Sec. 15 (Corporate Signature), "***Sec. 4(b) of Art. IX of these By-Laws...***" will be replaced by "***Sec. 8 (b) of Art. IX of these By-Laws...***"

**c. ARTICLE VIII: Officers of the Corporation**

The next part to be amended in the by-laws is Article VIII, Officers of the Corporation. To further strengthen the organization, and make it more effective and dynamic, the Board shall create the additional executive positions to take charge of the over-all business operations, financial actions and financial risks of the corporation. Hereunder are the proposed positions to be created:

1. Sec. 1: Executive Officers:
  - Inclusion of the Chief Financial Officer (CFO), Chief Risk Officer (CRO) and Chief Compliance Officer (CCO);
  - Deleting the General Manager position and replacing it with Chief Operating Officer (COO) rank, to streamline the organizational structure of the company.

**d. ARTICLE IX: Power & Duties of the Officers**

The last part to be amended is the Power & Duties of the Officers under Article IX of the By-Laws. The following sections shall be re-numbered/amended:

1. Section 1 (The Chairman) will be amended based on its functions.
2. Section 4 (President) will be renumbered to **Section 8**. The functions of the President shall likewise be amended.
3. Section 5 (Senior Vice-President) will be renumbered to **Section 9**
4. Section 6 (Vice-President (1<sup>st</sup> and 2<sup>nd</sup>) and/or Assistant Vice President (1<sup>st</sup> and 2<sup>nd</sup>) will be renumbered to **Section 10**
5. Section 7 (Treasurer) will be renumbered to **Section 11**
6. Section 8 (Corporate Secretary) will be renumbered to **Section 12**
7. Sec. 9 (General Manager) will be replaced by (Vice-President (1<sup>st</sup> and 2<sup>nd</sup>) and/or Assistant Vice President (1<sup>st</sup> and 2<sup>nd</sup>)
8. The Chief Financial Officer will be numbered **Section 4**
9. The Chief Operating Officer will be numbered **Section 5**
10. The Chief Risk Officers will be numbered **Section 6**



11. The Chief Compliance Officer will be numbered to **Section 7**

7. **FORMULATION OF BOARD COMMITTEE CHARTERS:**

Another agenda adopted from the 2023 ASM is the formulation of Board Committee Charters upon the approval of the SEC on the amended by-laws. The Corporate Secretary enumerated the following existing committees of the company, as well as those which have to be established:

**EXISTING:**

1. Audit Committee
2. Executive Committee
3. Financial and Risk Management Committee
4. Nomination Committee
5. Remuneration/Compensation Committee

**TO BE ESTABLISHED:**

1. Board Risk Oversight Committee (BROC)
2. Corporate Governance Committee (CG)
3. Related Party Transactions (PRT) Committee

8. **ESTABLISHMENT OF A MANAGEMENT-LEVEL FINANCE COMMITTEE AND ITS CHARTER:**

There is also a need to establish a management-level Finance Committee under the supervision of the BROC. Hence, the existing Finance and Risk Management (FRM) Committee shall be dissolved to replace BROC.

9. **DISCUSSIONS ON AGENDA NOS. 6, 7 & 8:**

The Chairman of the Board opened the floor for any questions and recommendations from the Stockholders on the given agenda items. Ind. Director, Atty. Normandy D. Baldovino, Jr. raised a few questions about the proposed executive officers of the corporation. After these questions were thoroughly discussed, the Chairman of the Board called for the discussion of the next agenda item.

	AGENDA	Total Number of Shares	No. of Shares Personally Participated			No. of Shares Represented by Proxy
			FOR	%	AGAINST	%
<b>6</b>	Amendment of the By-Laws	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Art. VI: Stockholders' Meeting					
	Section 1		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Art. VII: Board of Directors					
	Section 9		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 8 and Section 10		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 11		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 15		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Art. VIII: Officers of the Corp					
	Sec 1		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Art. IX: Power & Duties of the Officers					
	Section 1		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 4		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 5		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 6		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 7		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 8		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 9		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 10		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 11		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 12		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
<b>7</b>	Formulation of the Board Committee Charters		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
<b>8</b>	Establishment of a Management Level- Finance Committee and its Charter		<b>17,256,840</b>	<b>93%</b>	<b>1,200,000</b>	<b>0.00%</b>

**10. DELIBERATION ON THE RE-APPOINTMENT OF THE DIAZ MURILLO DALUPAN AND COMPANY:**

Diaz Murillo Dalupan and Company, CPAs, the external auditor of TRISCO, has a monthly fee of Php15,000.00 and year-end billing of Php200,000.00, subject to VAT. The same is now submitted for the approval of the body.

Upon motion of Dir. Sandra L. Ang, and seconded by Dir. Edgardo P. David, the firm of Diaz Murillo Dalupan & Company, CPAs be re-appointed as the external auditor of the Corporation for the ensuing calendar year with a monthly fee of Php15,000.00 and year-end billing of Php200,000.00, subject to VAT.

	AGENDA	Total Number of Shares	No. of Shares Personally Participated			No. of Shares Represented by Proxy
			FOR	%	AGAINST	%
9	Deliberation on the reappointment of the Diaz Murillo Dalupan and Company, TRISCO's External Auditor;	20,000,000	18,456,840	100.00%	-	0.00%

#### 11. ELECTION OF DIRECTORS:

According to the amended Articles of Incorporation, there are eleven (11) maximum seats available for directorship. The Corporate Secretary reiterated the voting procedures for directorship election in accordance with the corporation's amended by-laws. The qualifications of the following officers were duly reviewed by the Nomination Committee, and hereby nominated as follows:

- a. Samuel U. Lee (Chairman of the Board)
- b. Maybelle L. Lim (Vice-Chairwoman/CEO)
- c. Edgardo P. David (President and General Manager)
- d. Sandra L. Ang (SVP-Treasurer)
- e. Phillip Gabriel C. Lee (SVP-Finance)
- f. Marianito G. Faral (SVP-Comptroller)
- g. Florinda R. Callo (VP-Finance)
- h. Normita C. Tee (Non-Executive Director)
- i. Atty. Normandy D. Baldovino, Jr. (Independent Director)
- j. Atty. Eranio L. Punsalan (Independent Director)
- k. Robert M. Young (Independent Director)

The profiles of the candidates were also attached to the 2024 ASM Notice for easy reference of all the stockholders.

Upon motion duly made and seconded, the stockholders resolved thru a unanimous vote, with the **assistance of the DCM & Cos.**, that the following individuals be re-elected as members of the Board of Directors for the year 2024-2025:

- a. Samuel U. Lee (Chairman of the Board)
- b. Maybelle L. Lim (Vice-Chairwoman/CEO)
- c. Edgardo P. David (President and General Manager)
- d. Sandra L. Ang (SVP-Treasurer)
- e. Phillip Gabriel C. Lee (SVP-Finance)
- f. Marianito G. Faral (SVP-Comptroller)
- g. Florinda R. Callo (VP-Finance)
- h. Normita C. Tee (Non-Executive Director)
- i. Atty. Normandy D. Baldovino, Jr. (Independent Director)
- j. Atty. Eranio L. Punsalan (Independent Director)
- k. Robert M. Young (Independent Director)

	AGENDA	Total Number of Shares	No. of Shares Personally Participated			No. of Shares Represented by Proxy
			FOR	%	AGAINST	%
<b>11</b>	Election of Directors	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Samuel U. Lee (Chairman of the Board)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Maybelle L. Lim (Vice-Chairwoman/CEO)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Edgardo P. David (President and General Manager)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Sandra L. Ang (SVP-Treasurer)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Phillip Gabriel C. Lee (SVP-Finance)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Marianito G. Faral (SVP-Comptroller)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Florinda R. Callo (VP-Finance)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Normita C. Tee (Non-Executive Director)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Atty. Normandy D. Baldovino, Jr. (Independent Director)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Atty. Eranio L. Punsalan (Independent Director)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Robert M. Young (Independent Director)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>




12. **OTHER MATTERS/QUESTION AND ANSWER:**

The Chairman of the Board opened the floor for other matters and issued that the Stockholders would like to raise. Considering that there are no other matters to be discussed, the Chairman proceeded to the final agenda item of this meeting.

13. **ADJOURNMENT:**

There being no other matters to be discussed, the 2024 Annual Stockholders Meeting was adjourned. The motion for adjournment is a privileged motion so it does not need a second.

Noted by:



**Atty. FLORENCE B. CARANDANG**  
*Corporate Secretary*

## ANNEX "A"

## CERTIFICATE OF VOTING TABULATION AND VALIDATION

TOTAL NUMBER OF OUTSTANDING SHARES: 20,000,000

TOTAL NUMBER OF SHARES PARTICIPATED: 18,456,840

	AGENDA	Total Number of Outstanding Shares	No. of Shares Personally Participated			No. of Shares Represented by Proxy	Total No. of Shares Not Represented
1	Determination of a Quorum	20,000,000	18,456,840			0.00%	1,543,160

	AGENDA	Total Number of Shares	No. of Shares Personally Participated			No. of Shares Represented by Proxy	Total No. of Shares Not Represented
			FOR	%	AGAINST	%	%
2	Approval of the 2022 Audited Financial Statements and Annual Report	20,000,000	18,456,840	100.00%	-	0.00%	0.00%

	AGENDA	Total Number of Shares	No. of Shares Personally Participated			No. of Shares Represented by Proxy
			FOR	%	AGAINST	%
4	Ratification and confirmation of all acts of the board of directors and officers for the year 2023:	20,000,000	18,456,840	100.00%	-	0.00%

	AGENDA	Total Number of Shares	No. of Shares Personally Participated			No. of Shares Represented by Proxy
			FOR	%	AGAINST	%
<b>6</b>	Amendment of the By-Laws	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Art. VI: Stockholders' Meeting					
	Section 1		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Art. VII: Board of Directors					
	Section 9		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 8 and Section 10		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 11		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 15		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Art. VIII: Officers of the Corp					
	Sec 1		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Art. IX: Power & Duties of the Officers					
	Section 1		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 4		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 5		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 6		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 7		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 8		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 9		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 10		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 11		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Section 12		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
<b>7</b>	Formulation of the Board Committee Charters		<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
<b>8</b>	Establishment of a Management Level- Finance Committee and its Charter		<b>17,256,840</b>	<b>93%</b>	<b>1,200,000</b>	<b>0.00%</b>

	AGENDA	Total Number of Shares	No. of Shares Personally Participated			No. of Shares Represented by Proxy
			FOR	%	AGAINST	%
<b>9</b>	Deliberation on the reappointment of the Diaz Murillo Dalupan and Company, TRISCO's External Auditor;	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>

### 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 DCM & Co., CPAs.

	AGENDA	Total Number of Shares	No. of Shares Personally Participated			No. of Shares Represented by Proxy
			FOR	%	AGAINST	%
<b>11</b>	Election of Directors	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Samuel U. Lee (Chairman of the Board)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Maybelle L. Lim (Vice-Chairwoman/CEO)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Edgardo P. David (President and General Manager)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Sandra L. Ang (SVP-Treasurer)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Phillip Gabriel C. Lee (SVP-Finance)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Marianito G. Faral (SVP-Comptroller)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Florinda R. Callo (VP-Finance)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Normita C. Tee (Non-Executive Director)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Atty. Normandy D. Baldovino, Jr. (Independent Director)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Atty. Eranio L. Punsalan (Independent Director)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>
	Robert M. Young (Independent Director)	<b>20,000,000</b>	<b>18,456,840</b>	<b>100.00%</b>	-	<b>0.00%</b>

Certified by:

**(SGD) Mr. Davey Medidas, CPA, MBA, CMP**

President & Managing Partner

DCM & Co., CPAs

SEC Registration No. 2021110033465-02

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