



THE PREMIER INSURANCE & SURETY CORPORATION

Room 301 Travellers Life Building #490 T.M Kalaw St. Ermita Manila
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ANNUAL STOCKHOLDERS MEETING OF THE PREMIER INSURANCE AND SURETY CORPORATION

3rd Floor Room 301 Travellers Life Building 490 T.M. Kalaw St., Ermita, Manila, in the morning of 03rd day of August, 2020.

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 13,000,000 registered 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 2019:

Chairman: Next on the agenda is the President's Report and Presentation of the Financial Statements for 2019. May we now call on the President for his message and report for 2019.

President: *Report Rendered*

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

Florinda R. Callo: 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.

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 and its Corporate Officers for the year 2019.

Sandra L. Ang: I move to approve and ratify the acts, resolutions and proceedings promulgated by the Board of Directors and its Corporate Officers for the year 2019.

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 2019 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 2020. According to the amended Articles of Incorporation, there are nine (9) 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 TEE, MARIANITO G. FARAL, EVANGELINE P. DE LEON and Atty. FLORENCE B. CARANDANG** as members of Board of Directors.

Maybelle L. Lim: I second the nomination.

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

Marianito G. Faral: I second the motion.

Chairman : Are there any objections?

(There are no objections)

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

Florinda R. Callo: 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.

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 The Premier Insurance and Surety Corporation for the year 2020-2021 until their successors have been duly elected and qualified: **SAMUEL U. LEE, MAYBELLE LIM, SANDRA ANG, EDGARDO DAVID, NORMITA TEE, EVANGELINE P. DE LEON, MARIANITO G. FARAL, FLORINDA R. CALLO AND Atty. FLORENCE B. CARANDANG.**

6. AMENDMENT OF ARTICLES OF INCORPORATION & BY-LAWS

Chairman: We will now proceed with amendment of the Articles of Incorporation & By-Laws of the Company, the affected provisions of which will be read by the Corporate Secretary for assent or dissent of the stockholders during the voting process.

Corporate Secretary: Proposed Amendment for the Articles of Incorporation:

“SIXTH: That the number of the directors of said corporation shall be nine (9), inclusive of two (2) Independent Directors, and that the names and residences or the directors of the corporation who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows:

SEVENTH: That the authorized capital stock of said corporation is TWO BILLION PESOS (Php2,000,000,000.00), Philippine Currency, and said capital stock is divided into TWENTY MILLION (20,000,000) SHARES with per value of ONE HUNDRED PESOS (Php100.00) each.

Corporate Secretary: Proposed Amendments for the By-Laws:

“ARTICLE II Sec. 1: Qualifications and Elections. – The general management of the corporation shall be vested in a board of nine (9) Directors, inclusive of two (2) Independent Directors, who shall serve until the election and qualification of their successors.

“SIXTH: That the number of the directors of said corporation shall be nine (9), inclusive of two (2) Independent Directors, and that the names and residences or the directors of the corporation who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows

SEVENTH: That the authorized capital stock of said corporation is TWO BILLION PESOS (Php2,000,000,000.00), Philippine Currency, and said capital stock is divided into TWENTY MILLION (20,000,000) SHARES with per value of ONE HUNDRED PESOS (Php100.00) each.

Chairman: We will now proceed with the casting of votes by the stockholders for the amendment of the affected provisions of the Articles of Incorporation & By-Laws of TPISC to be officiated by the Corporate Secretary.

(Casting of votes, result to be counted and reported by Corporate Secretary)

Corporate Secretary: Mr. Chairman, I already have the result of the votes cast for the amendment of the affected provisions of the Articles of Incorporation & By-Laws of TPISC.

Chairman: The Chair has been informed by the Corporate Secretary that after the votes has been casted and completed, the affected provisions of the Articles of Incorporation & By-Laws of the Company has been amended by a vote of stockholders.

7. APPOINTMENT OF EXTERNAL AUDITOR

Chairman: We shall now discuss the next item in the agenda, the re-appointment of Mr. Isagani T. Sabado (I.T. SABADO & ASSOCIATES), as external auditor of the Corporation. The same is now submitted for the approval of the body.

Edgardo P. David: Mr. Chairman, I move that Mr. Isagani T. Sabado (I.T. SABADO & ASSOCIATES), be appointed as the external auditors of the Corporation for the ensuing calendar year

Evangeline P. De Leon: I second the motion.

Chairman: It has been moved and seconded that Mr. Isagani T. Sabado (I.T. SABADO & ASSOCIATES), CPA be appointed 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?

8. 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.

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