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Corporate Secretary: Mr. Chairman, based on our tabulations, a quorum exists, there being present or represented by proxy stockholders owning/holding 30,000,000 number of shares representing 100% of the total outstanding shares of the corporation.

Chairman: Ms. Secretary, can you explain the voting procedure for each agenda and election of directors?

Corporate Secretary: Mr. Chairman, the tabulation and validation of all the votes for each agenda taken as well as the results of the election for directorship will be facilitated by DCM & Co., an independent auditing/accounting firm, which we will formally introduce in a while as part of our agenda. The voting and validation procedure for the election of directors will not depart from Section 4, Article VII of the Amended By-Laws of the Corporation, which reads, as follows:

**Sec. 4 Vote**

***“Voting upon all questions at all meetings of the stockholders shall be shares of stock and not per capita”***

Chairman Since a quorum exists for the transaction of business and the voting process is already explained, we now move to the next item on the agenda.

**3. MESSAGE FROM THE PRESIDENT AND APPROVAL OF THE 2023 AUDITED FINANCIAL STATEMENTS**

Chairman: Next on the agenda is the President’s Report and Presentation of the Financial Statements for 2024. May we now call on the President, Ms. Maybelle L. Lim for her message and report for the year ending as of December 2024.

Dir. Maybelle L. Lim Thank you, Mr. Chair. First of all, I would like to thank the Stockholders, the members of the Board of Directors, the Branch Managers, the Employees and our Agents and Policyholders for their continued support, without them, we cannot achieve what we are now today.

This report covers the operating results and financial condition of our corporation as of December 31, 2024 with comparative figures against the year 2023.

For the Result of Operation

Our Gross Premiums Earned for the year 2024 amounting to Php536,777,402, was higher by 44.05% than last year’s Php372,628,559.

Net Premiums earned for 2024 was Php392,707,703 which is higher by 63.04% than previous year’s Php240,872,632.

Gross Underwriting Income for the year 2024 is Php420,328,204 to Php269,003,674 in 2023.

Our Total Underwriting Expenses increased by 177.90% from 94,851,893 in 2023 to Php263,588,677 in 2024.

Our Operating Expenses during the year amounted to Php201,509,870 compared to Php180,340,686 in 2023, an increase of 11.74%.

Our Net Income for the year 2024 was Php31,876,364 higher by 9.71% in last Year's Php29,054,884.

#### **Financial Conditions as of December 31, 2024**

Our Total Assets as of December 31, 2024 amounted to Php4,515,809,671 compared to Php3,725,168,270 as of December 31, 2023.

Our Total Liabilities as of end of 2024 amounting to Php613,795,574 was 17.60% lower than Php744,856,284 as of end of 2023.

Our Stockholders' Equity increased by 32.13% from Php3,938,014,097 as of end of 2023 to Php2,980,311,986 as of end of 2024

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

Chairman: The next item in the agenda is the presentation of the Financial Statements for 2024, as well as the Annual Report for 2024 of the company, which was reviewed and endorsed by the Board Audit Committee. Upon registration, you have all been provided each with copies of the Corporation's 2024 Financial Statements which is also incorporated in the 2024 Annual Report of Premier. The Chair will now entertain any motion on the Financial Statements as presented?

Dir. 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.

Dir. Sandra L. Ang: I second the mention.

Dir. Chairman: Are there any objections?

***(There are no objections)***

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

#### **4. RATIFICATION AND CONFIRMATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND OFFICERS FOR THE YEAR 2024:**

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 2024. Ms. Secretary, kindly present the resolutions taken by the Board of Directors and its Corporate Officers from the preceding year.

**(The Corporate Secretary reads the summary of the resolutions taken by the Board and the Officers, as well as the Minutes of the 2024 Annual Stockholders Meeting)**

Corporate Secretary:	I will be presenting the summary of resolutions taken by the Board and the Officers from the last year, as well as the Minutes of the 2024 Annual Stockholders' Meeting.
Resolution No. 1:	That the corporation hereby designates its President and COO Maybelle L. Lim, to release the assigned deposit to Cesar V. Campos of Poly Health Practice Corporation with Metrobank, Salcedo Village Branch in the amount of TWO MILLION PESOS (Php2,000,000.00) under the Account No. 0837083522328;
Resolution No. 2:	That Mr. Leonardo R. Rincoraya Jr., Company Messenger be authorized to submit the Audited Financial Statement for the year 2023 before the Bureau of Internal Revenue.
Resolution No. 3:	That the Corporation has one hundred forty-one (141) individuals duly authorized agents for the issuance of criminal bonds with the Court, for the first semester of 2023;
Resolution No. 4:	That Mr. Alvin A. Laxamana, Marrielle Anne S. Pinero, and Orlando D. Gonzales, be authorized and designate as authorized representative to transact accreditation for criminal, civil, and special proceedings bonds before the Supreme Court;
Resolution No. 5:	That Mr. Ruben P. Añonuevo, Ms. Josephine H. De Guzman, and Mr. Alvin A. Laxamana be the official authorized signatories of the company in all criminal bonds;
Resolution No. 6:	That the corporation hereby designates its President and COO Maybelle L. Lim, as the duly authorized signatory of the corporation to invest in long-term government securities, Government Securities in the amount of PHP9,100,000.00 as required by the Insurance Commission and to re-invest the same upon maturity in accordance with Section 203/191/281 of the Insurance Code;
Resolution No. 7:	That Mr. Ruben P. Anonuevo, be authorized to represent the company in the case entitled Eastern Assurance & Surety Corp. vs The Premier Insurance & Surtey Corp., docketed as CA-G.R. CV No. 117295 pending before the Court of Appeals; appointed as witness and authorized for appeal before the Supreme Court and to sign the Verification & Certification of Non-Forum Shopping for its Petition;
Resolution No. 8:	<p>That the company authorized the appointment of the following agents in all transactions for judicial civil bonds and special proceedings with the Court for the first semester of the year 2024, to wit:</p> <p>AGUINALDO, NICOLAS JR. C.  CALIBAT, DIOMENIS JR. F  DE LEON, DIANA O.  PAGULAYAN, RAYMOND CHRISTIAN G  PIÑERO, MARRIELLE ANNE S.  PONTAWE, DAMIEN D.  SANCHEZ, KAREN C.  BULAWAN, DINDO D  PADRONES, REXL JOY I.  TANCONTIAN, ANA LUZ M.  REQUINA, MARIVIC A.</p>
Resolution No. 9:	That Mr. Alvin A. Laxamana, Ms. Marrielle Anne S. Pinero, Mr. Orlando D. Gonzales, and Damien D. Pontawe, be authorized to represent the Company in its transactions

before the Supreme Court of the Philippines in connection with the company's accreditation for criminal, civil and special proceeding bonds;

- Resolution No. 10: That Mr. Ruben P. Añonuevo, Ms. Josephine H. De Guzman, Mr. Raquel G. Padrones Jr., Mr. Manuel R. Castro, and Mr. Elvin R. Igmassin, be the official authorized signatories of the company in the civil bonds and related documents;
- Resolution No. 11: That the corporation hereby designates its President and COO Maybelle L. Lim, as the duly authorized signatory of the corporation to invest in long-term government securities, Government Securities in the amount of PHP19,500,000.00 as required by the Insurance Commission and to re-invest the same upon maturity in accordance with Section 203/191/281 of the Insurance Code;
- Resolution No. 12: That Mr. Ruben P. Añonuevo, and Ms. Josephine H. De Guzman, be the official authorized signatories of the company in its application for accreditation as Surety before the National Labor Relations Commission (NLRC), for bonds and related documents;
- Resolution No. 13: That Mr. Nicolas C. Aguinaldo Jr., Mr. Diomenis F. Calibat Jr., Ms. Marrielle Anne S. Pinero, Mr. Damien D. Pontawe, and Ms. Karen C. Sanchez, be appointed as authorized agents of the Corporation in all transactions for judicial bonds before the National Labor Relations Commission and hereby acknowledging joint and solidary liability for all their acts for and in behalf of the Corporation.
- Resolution No. 14: That Mr. Ruben P. Añonuevo, be the official authorized signatory of the company before the Bureau of Customs (BOC) in Ninoy Aquino International Airport (NAIA) for all customs bond and related documents;
- Resolution No. 15: That Atty. Crisanto C. Soriano of DY SORIANO GATCHALIAN Law Offices, be authorized to deposit the payment-shares of The Premier Insurance & Surety Corp. in the case entitled, "In Re: Petition for Voluntary Liquidation of Rainier Pacific Corporation docketed as RTC SEC Case No.111-20125-C amounting to Php925.00 to its Eastwest bank account with account number 2000-2685-7097;
- Resolution No. 16: That the corporation hereby designates its Senior Executive Vice President Phillip Gabriel C. Lee, as the duly authorized signatory of the corporation to invest in long term government securities, Government Securities in the amount of PHP 16,100,000.00 as required by the Insurance Commission and to re-invest the same upon maturity in accordance with Section 203/191/281 of the Insurance Code;
- Resolution No. 17: That the corporation hereby designates its Branch Manager for General Santos City Branch, ELVIN R. IGMASIN, to represent the company for the processing of its business permit, to sign the request and any other pertinent documents in relation thereto, and to appoint any representative on his behalf;
- Resolution No. 18: That the corporation hereby designates its Chairman and CEO, Mr. Samuel U. Lee, to execute and sign the Side Contract with 21TH CONSTRUCTION DEVELOPMENT CORPORATION and that the company authorized 21TH CONSTRUCTION DEVELOPMENT CORPORATION relevant to the issuance of Bond nos.G(13)116008, G(16)115956, and G(16)115958 in favor of TBEA SUBIC, INC.;

- Resolution No. 19: That the corporation hereby designates its SEVP Phillip Gabriel C. Lee, as the duly authorized signatory of the corporation to invest in long term government securities, Government Securities in the amount of PHP49,700,000.00 as required by the Insurance Commission and to re-invest the same upon maturity in accordance with Section 203/191/281 of the Insurance Code.
- Resolution No. 20: That the corporation hereby designates its AVP Underwriting, Mr. Ruben P. Anonuevo, to represent the company for the filing of the Petition For Extraordinary Remedy under Rule XII of 2011 NLRC Rules of Procedure (With Urgent Application for the Issuance of a Temporary Restraining Order &/or a Writ of Permanent Injunction) before the National Labor Relations Commission in relation to the case entitled Michael Amacanin Agua, Lance Kervin Yabut Busque, Veronico Amacanin Agua, Jr., Rigor Destura Bernardino, Ronald Talagtag Arcilla, and Roger Bibat Villanea vs. NRI Telecom Construction Networks and Noel Ignacio, docketed as NLRC NCR Case No. 05-00887-22; and to sign the Verification & Certification for the said Petition.
- The corporation also authorized its Corporate Secretary, Atty. Florence B. Carandang to act as counsel and represent the company in the said case;
- Resolution No. 21: That the corporation hereby designates its SEVP Mr. Phillip Gabriel C. Lee and Vice President for Digital and Brand Experience Ms. Pebbles B. Sanchez-Ogang, to apply for and secure the services of Xendit Philippines, Inc. and to enter into such agreement embodying the Company's availment of said services;
- Resolution No. 22: That the corporation designates its Chairman and CEO, Mr. Samuel U. Lee, to execute the Side Contract with Mr. Michael Chen and the company authorized ENERGY OASIS GENERATION CORP. relevant to the issuance of Bond no. G(16)116000 in favor of China Energy Engineering Group Guangdong Electronic Power Design Institute Co. Ltd.
- Resolution No. 23: That the corporation designates its Chairman & CEO, SAMUEL U. LEE, to sign as CO-MAKER in securing the loan of TOP TRADERS IMPORT EXPORT CORP., including any RENEWALS of the said loan/loans from GUAGUA RURAL BANK, INC. amounting to THREE HUNDRED MILLION PESOS (Php300,000,000.00).
- The Corporation also designates its Chairman & CEO, SAMUEL U. LEE, to execute the Deed of Assignment of Deposit in favor of the said bank, assigning thereof THREE HUNDRED MILLION PESOS (Php300,000,000.00)
- Resolution No. 24: That the corporation designates its Chairman & CEO, Samuel U. Lee, SEVP, Phillip Gabriel C. Lee, and VP Finance/Treasury, Florinda R. Callo, as the official authorized signatories of the company to open and maintain an account at Guagua Rural Bank (GR Bank), Plaza Burgos, Guagua, Pampanga, or any other business center of the Bank, and all checks, drafts, bills of exchange, acceptances, orders or other instruments for the withdrawal of funds from said account's be drawn, signed accepted or made by any two of the authorized signatories in behalf of the Corporation;
- Resolution No. 25: That the list of the names and designations of the authorized signatories of Premier for the designated forms, were approved and resolved by the Board;
- Resolution No. 26: That the corporation hereby designates its Senior Executive Vice President PHILLIP GABRIEL C. LEE, as the duly authorized signatory of the corporation to invest in long-

term government securities, Government Securities in the amount of PHP23,000,000.00 as required by the Insurance Commission and to re-invest the same upon maturity following Section 203/191/281 of the Insurance Code;

- Resolution No. 27: That the corporation designates Mr. Damien D. Pontawe and/or Mr. Bernardo D. Minaves, to represent the company to process, file, sign, and transfer its purchased property located at Barrio of Castillo, Mun. of Padre Garcia, Prov. of Batangas, covered by TCT No. 0532017003853, with an area of twenty thousand (20,000) square meters, more or less, registered in the name of PADC LIVESTOCK FARM CORPORATION, before the Registry of Deeds, Bureau of Internal Revenue, and Local Government Unit;
- Resolution No. 28: That the corporation designates Mr. Damien D. Pontawe and/or Mr. Bernardo D. Minaves, to represent the company to process, file, sign, and transfer its purchased property located at Barrio of Castillo, Mun. of Padre Garcia, Prov. of Batangas, covered by TCT No. T-164402, with an area of twenty-eight thousand two hundred four (28,204) square meters, more or less, registered in the name of PRIMERA AGRO DEVELOPMENT CORPORATION, before the Registry of Deeds, Bureau of Internal Revenue, and Local Government Unit;
- Resolution No. 29: That the corporation hereby designates its Senior Executive Vice President PHILLIP GABRIEL C. LEE, as the duly authorized signatory of the corporation to invest in long-term government securities, Government Securities in the amount of PHP31,500,000.00 as required by the Insurance Commission and to re-invest the same upon maturity following Section 203/191/281 of the Insurance Code;
- Resolution No. 30: That the corporation has approved the merger of Apex Life and General Assurance Corporation (APEX) with The Premier Life and General Assurance Corporation as the surviving corporation;
- Resolution No. 31: That the corporation hereby designates its SEVP Phillip Gabriel C. Lee, as the duly authorized signatory of the corporation to invest in long-term government securities, Government Securities in the amount of PHP60,000,000.00 as required by the Insurance Commission and to re-invest the same upon maturity in accordance with Section 203/191/281 of the Insurance Code;
- Resolution No. 32: That the following candidates for directorship were re-elected in the August 8, 2024 ASM;
- Mr. Samuel U. Lee
  - Ms. Maybelle L. Lim
  - Mr. Phillip Gabriel C. Lee
  - Ms. Florinda R. Callo
  - Ms. Sandra L. Ang
  - Mr. Edgardo P. David
  - Ms. Normita C. Tee
  - Mr. Marianito G. Faral
  - Ms. Evangeline P. De Leon
  - Mr. Marciano F. Boongaling
  - Ms. Adelina S.E. Molina

- Resolution No. 33. That the corporation hereby designates its CEO Phillip Gabriel C. Lee, as the duly authorized signatory of the corporation to invest in long-term government securities, Government Securities in the amount of PHP18,000,000.00 as required by the Insurance Commission and to re-invest the same upon maturity in accordance with Section 203/191/281 of the Insurance Code;
- Resolution No. 34: That Mr. Ruben P. Anonuevo, AVP Bonds/RI, be authorized to release the assigned deposit of Ms. Evelyn Pechay of ECLARO BUSINESS SOLUTION INC., with China Bank Savings, Commonwealth Avenue Branch in the amount of Twenty-Four Million Six Hundred Fifty-Three Thousand Six Hundred Forty-Six & 19/100 (Php24,653,646.19) under the Certificate of time Deposit No. 057180, by virtue of the Order dated 13 September 2024, issued by Labor Arbiter Omar Cris F. Casimiro in connection with TPISC Bond No. JCL(15)511296.
- Resolution No. 35: That the corporation designates its VP-Finance Florinda R. Callo, VP-Operations Carlos N. Bautista, Jr., and Sr. Comptroller, Eugenio R. Hermosa, Jr. as the official authorized signatories of the company depository account no. 111721000601 and 111721000571 with Producers Savings Bank, Ecoland Davao Branch.
- That the corporation also designates the company's VP Legal/ Corporate Secretary, Atty. FLORENCE B. CARANDANG, to directly transact with Producers Savings Bank Corporation in connection with the on-going audit of PREMIER's Davao Branch;
- Resolution No. 36: That the corporation designates its VP-Finance Florinda R. Callo, VP-Operations Carlos N. Bautista, Jr., and Sr. Comptroller, Eugenio R. Hermosa, Jr. as the official authorized signatories of the company depository account no. 125451002004 and any other existing bank accounts of the company, with Producers Savings Bank, Isulan, Sultan Kudarat Branch;
- That the corporation also designates the company's VP Legal/ Corporate Secretary, Atty. FLORENCE B. CARANDANG, to directly transact with Producers Savings Bank Corporation in connection with the on-going audit of PREMIER's Davao Branch;
- Resolution No. 37: That the corporation designates its VP-Operations Carlos N. Bautista, Jr., as the authorized representative of the company to process, sign and file its application for accreditation with SM Prime Holdings, Inc.;
- Resolution No. 38: That the corporation designates Mr. Bernardo D. Minaves, Alan V. Dionisio, and Beverly B. De Torres, to represent the company to process, file, sign, and transfer its purchased property located at Barrio of Castillo, Mun. of Padre Garcia, Prov. of Batangas, covered by TCT Nos. T-164402, with an area of twenty-eight thousand two hundred four (28,204) square meters, more or less, registered in the name of PRIMERA AGRO DEVELOPMENT CORPORATION, and TCT No. 0532017003853 with an area of twenty thousand (20,000) square meters, more or less, registered in the name of PADC LIVESTOCK FARM CORPORATION, all before the Registry of Deeds, Bureau of Internal Revenue, and Local Government Unit;
- Resolution No. 39: That the corporation hereby designates its CEO Phillip Gabriel C. Lee, as the duly authorized signatory of the corporation to invest in long-term government securities, Government Securities in the amount of PHP69,200,000.00 as required by the Insurance



Commission and to re-invest the same upon maturity in accordance with Section 203/191/281 of the Insurance Code;

Resolution No. 40: That the company's CEO, Mr. Phillip Gabriel C. Lee, be authorized to apply for the subdivision plan and consolidation of the following Four(4) parcels of land identified as Lot 2214-NEW-A, PSD-042122, Lot 3520-C, PSD-04-173991, Lot 2214-NEW-B, PSD-042122, and Lot 3519, all situated in Barangay Luciano and Aguado, City of Trece Martires, Cavite, with an aggregate area of 113,376 square meters, duly covered by Transfer Certificate of Title Nos. TCT-077-202003943, TCT-2020003486, and TCT-077-2020003487, all registered in the name of the company, and T-67905 Metropolitan Bank and Trust Co., by the Registry of Deeds for Cavite;

That the corporation also authorizes Engr. ESTRELLITA C. BORDALLO to process, transact, and coordinate with any and all government agencies concerned in relation to the approval of the subdivision/consolidation plan involving the aforesaid Four [4] parcels of land, as well as to sign and receive documents in relation to the said application;

Resolution No. 41: That the corporation hereby designates its CEO Phillip Gabriel C. Lee, as the duly authorized signatory of the corporation to invest in long-term government securities, Government Securities in the amount of PHP2,200,000.00 as required by the Insurance Commission and to re-invest the same upon maturity in accordance with Section 203/191/281 of the Insurance Code;

Ind. Dir. Marciano F. Boongaling: I move to approve and ratify the acts, resolutions and proceedings promulgated by the Board of Directors and its Corporate Officers for the year 2024.

Dir. 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 2023 are hereby confirmed and ratified.

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

Chairman: It's time to formally introduce the firm that will be assisting us in all voting activities of the Board. Ms. Secretary, kindly introduce DCM & Co.

Corporate Secretary: I would like to formally introduce the DCM & Co., CPAs, an independent auditing/accounting firm with SEC Registration Number 2021110033465-02. We have here its President and Managing Partner, Mr. Davey Medidas, CPA, MBA, CMP.

We will still follow the principle of one-share, one-vote for each stockholder. The results, instead, will be duly recorded and certified by the DCM & Co.

## 6. AMENDMENT OF THE ARTICLES OF INCORPORATION:

Chairman: Let us now move to the approval of the amendment of the company's Articles of Incorporation.

Corporate Secretary: On February 17, 2025, the Board of Directors approved a resolution to increase the authorized capital stock of the corporation from TWO BILLION PESOS to THREE BILLION PESOS for the purpose of covering the remaining net worth deficiency as an instant solution, which will be recorded for the meantime as contributed surplus since TRISCO's 2billion authorized capital stock is already fully subscribed, In effect, it will further strengthen the financial structure of the company amidst the conservatorship status. It is now presented in herein stockholders' meeting for the approval of at least 2/3 of the stockholders present in today's meeting.

## 7. AMENDMENT OF THE BY-LAWS:

Chairman: Let us now move to the amendment of the company's By-Laws. Ms. Secretary, kindly enumerate the items which have to be amended in the By-Laws.

Corporate Secretary: For the information of the body, the Board agreed to suspend the amendments which supposed to be amended last year. The Board resolved from the last year's ASM, that it shall be adopted in this year's meeting. Hence, here are the following sections to be amended in our By-Laws:

First is under Article II: Board of Directors, to provide a clearer understanding of the qualifications and election process concerning its Board of Directors, Premier will be dividing Section 1, Article II into two distinct sections and Premier 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:

**(The Corporate Secretary will read each section to be amended, as enumerated in the Notice of the ASM)**

- a. Amendment of Sec 1 (Qualifications and Elections) to Sec 1 (Qualifications and Terms)
- b. Inclusion of Sec 2 (Election)
- c. Sec 3 (Meetings) will be renumbered to Sec 4;
- d. Inclusion of Sec. 3 (Vacancies)
- e. Sec. 4 (Committees) will be renumbered to Sec. 5
- f. Sec. 4 c (The Audit Committee) will be renumbered to Sec 5 b, inclusion of internal audit department and appointment of internal auditors.
- g. Inclusion of Sec. 5 c Corporate Governance Committee,
- h. Inclusion of Sec. 5 d Board Risk Oversight Committee
- i. Inclusion of Sec. 5 e Related Party Transactions (RPT) Committee
- j. Sec 5 (Director's Fee and Other Remuneration) will be renumbered to Sec 6.
- k. Sec. 6 (Powers) will be renumbered to Sec. 7.

The Second Part to be amended in the by laws is Article III Officers, 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.

(The Corporate Secretary will read the section to be amended, as enumerated in the Notice of the ASM)

- a. Amendment of Sec. 1 (General) to Sec. 1 (Executive Officers)
- b. Inclusion of Sec. 2 (Compensation)
- c. Inclusion of Sec 3. (Vacancies and Delegation of Officers)

The Third Part to be amended in the by-laws is Article IV Powers & Duties of the Officers. To ensure that the responsibilities, authority, and functions of corporate officers are clearly defined and aligned with the current organizational structure, operational needs and applicable laws and regulations.

(The Corporate Secretary will read the section to be amended, as enumerated in the Notice of the ASM)

- a. Sec. 1 The Chairman
- b. Sec. 2 The Vice-Chairman
- c. Sec. 3 The Chief Executive Officer
- d. Sec. 4 Chief Financial Officer (CFO)
- e. Sec. 5 Chief Operating Officer (COO)
- f. Sec. 6 Chief Risk Officer (CRO)
- g. Sec. 7 Chief Compliance Officer (CCO)
- h. Sec. 8 President
- i. Sec. 9 Senior Vice-President
- j. Sec. 10 Vice-President (1<sup>st</sup> and 2<sup>nd</sup>) and/or Assistant Vice President
- k. Sec. 11 Treasurer
- l. Sec. 12 Corporate Secretary

The Fourth Part to be amended in the by-laws is Article V Auditing Requirements, to enhance the integrity and reliability of the company's financial reporting by updating audit processes, schedules and standards.

(The Corporate Secretary will read the section to be amended, as enumerated in the Notice of the ASM)

- a. Sec. 1 Election of Auditor
- b. Sec. 2 Balance Sheet & Reports
- c. Sec. 3 Compensation

Article IV Certificate of Stocks will be renumbered to Article VI, Article V Transfer of Shares of stocks will be renumbered to Article VII, Article VI Fiscal Year, Dividends & Accounts will be renumbered to Article VIII.

The Last Part to be amended in the by-laws is Article VII Stockholders' Meeting will be renumbered to Article IX, Premier will allow stockholders to vote remotely for the election for stockholders, as stated in Section 3 (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. Therefore, it is proposed to amend the relevant provision of the by-laws.

(The Corporate Secretary will read the section to be amended, as enumerated in the Notice of the ASM)

- a. Article VII Stockholders' Meeting will be renumbered to Article IX
- b. Inclusion of Sec. 1 Binding Representation
- c. Inclusion of Sec. 2 Types of Meeting
- d. Inclusion of Sec. 3 Notices
- e. Amendment of Sec. 4 Quorum
- f. Inclusion of Sec. 5 Voting
- g. Inclusion of Sec. 6 Manner of Voting
- h. Inclusion of Sec. 7 Voting of Shares of Certain Holders
- i. Inclusion of Sec. 8 Presiding Officer
- j. Inclusion of Sec. 9 Minutes
- k. Inclusion of Sec. 10 Orders of Business

## **8. FORMULATION OF BOARD COMMITTEE CHARTERS:**

Chairman: Let us now move to the next agenda item which is the formulation of Board Committee Charters. Ms. Secretary, kindly enumerate the existing committees of the company, as well as those which have to be updated.

Corporate Secretary: Mr. Chairman, the Board will develop the charters for the proposed committees, which will be created upon SEC approval of the amended by-laws. Once finalized, the charters will be available on the company's websites.

- a. Board Risk Oversight Committee (BROC)
- b. Corporate Governance (CG) Committee
- c. Related Party Transactions (RPT) Committee

## **9. ESTABLISHMENT OF FINANCE COMMITTEE AND ITS CHARTER:**

Corporate Secretary: In compliance with the recommended board-level committees for the Insurance Commission Regulated Companies, Premier 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.

## **10. DELIBERATION ON THE APPOINTMENT OF A NEW PREMIER'S EXTERNAL AUDITOR:**

Chairman: We shall now discuss the next item in the agenda, the appointment of a new Premier's External Auditor.

Dir. Maybelle L. Lim: Mr. Chairman, I move that to appoint DIAZ MURILLO DALUPAN & COMPANY as the external auditor of the Corporation for the ensuing calendar year.

Dir. Edgardo P. David: I second the motion

Chairman: It has been moved and seconded that DIAZ MURILLO DALUPAN & COMPANY be appointed as the new external auditor of the Corporation, with the approved remuneration, for the ensuing calendar year. Are there any objections?

**(No objections)**

## **11. ELECTION OF DIRECTORS:**

Chairman: We will now proceed with the election of the new Board of Directors for year 2025-2026. According to the amended Articles of Incorporation, there are nine (9) maximum seats available for directorship.

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

The table is now open for the nomination for members of the Board of Directors

Dir. Normita C. Tee: Mr. Chairman, I respectfully nominate **SAMUEL U. LEE, MAYBELLE L. LIM, SANDRA L. ANG, PHILLIP GABRIEL C. LEE, FLORINDA R. CALLO**, and myself, **NORMITA C. TEE**, as members of Board of Directors, **Atty. MARCIANO F. BOONGALING**, and **Atty. ADELINA S.E. MOLINA** as Independent Directors.

Dir. Florinda R. Callo: I second the motion.

Dir. Edgardo P. David Mr. Chairman, I move to nominate myself, **EDGARDO P. DAVID** as members of the Board Directors for the year 2025-2026.

Ind. Dir. Marciano F. Boongaling: I second the motion.

Chairman : Are there any objections?

Dir. Sandra L. Ang: Mr. Chair, I now move to close the nomination.

### ***(There are no objections)***

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

Ind. Dir. Adelina S.E. Molina: I respectfully move that the election of the Board of Directors be conducted through casting of votes.

Dir. Maybelle L. Lim: 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 begin. The stockholders or the duly authorized proxies may now cast their votes. In that light, we are now calling the presence of our representative from the DCM & Cos., to help us with the voting process and tabulation.

### **(Please see the attached Voting Tabulation) Annex A**

### **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 Life and General Assurance Corporation for the year 2025-2026 until their successors have been duly elected and qualified: **SAMUEL U. LEE, MAYBELLE L. LIM, SANDRA L. ANG, PHILLIP GABRIEL C. LEE, FLORINDA R. CALLO, EDGARDO P. DAVID, NORMITA C. TEE, Atty. MARCIANO F. BOONGALING, AND Atty. ADELINA S.E. MOLINA.**

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

Corporate Secretary: Mr. Chairman, we will be presenting the approved Money Laundering and Terrorism Financing Prevention Program (MTPP) of the company by the Board of Directors introduced for ratification of the stockholders present. The summary of the key components of the MTPP outlines the company's policies, internal controls, reporting mechanism, and risk-based procedure designed to comply with the Anti-Money Laundering Act (AMLA) and relevant regulations.

Chairman: The motion is carried for the ratification of the company's Money Laundering and Terrorism Financing Prevention Program (MTPP).

We will now proceed to the last item in the agenda. The table is now open for the Questions and Answers. Are there any other matters that need to be discussed?

Dir. Maybelle L. Lim: Mr. Chair, I would like to inquire about the criteria for the members of the Board Risk Oversight Committee (BROC) Charter, Corporate Governance (CG) Committee Charter, and Related Party Transactions (RPT) Committee Charter.

Chairman: As to the members, it is required that the majority of the three members, shall be Independent Directors. One of the members shall be the Chairman. Also, the appointment/nomination of its members shall be done once we receive the approval of the By-Laws by the SEC.

Chairman: Is there anything that has to be discussed, before we vote on the Amendment of Articles Incorporation and the By-Laws?

Chairman: Let us move on to the voting of each agenda item, is there anything to be discussed?

Independent Dir. Adelina S.E. Molina: I move for the casting of votes for each agenda item.

Dir. Edgardo P. David: I second the motion.

Chairman: We will be assisted again by our independent auditing/accounting firm to tabulate and validate the votes.

**(Please see the attached Voting Tabulation) Annex A**

**12. ADJOURNMENT:**


Independent Dir Marciano  
F. Boongaling:

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.

**Noted by:**

  
**Atty. Florence B. Carandang**  
VP Legal/Corporate Secretary

# ANNEX “A”

## CERTIFICATE OF VOTING TABULATION AND CERTIFICATION

TOTAL NUMBER OF OUTSTANDING SHARES: 20,000,000

TOTAL NUMBER OF SHARES PARTICIPATED: 20,000,000 (100%)

	AGENDA	No. of Personally Participated			No. of Shares presented by Proxy	Total of Shares Participated either personally or by Proxy	Total No. of Shares not Represented
1	Determination of a Quorum	20,000,000			0.00%	20,000,000	0
		FOR	%	AGAINST	%	ABSTAIN	%
2	Approval of the 2024 Audited Financial Statements and Annual Report	20,000,000	100%		0.00%		0.00%
3	Ratification of Acts and Proceedings of the Board of Directors and its Corporate Officers for 2024	20,000,000	100%		0.00%		0.00%
4	Amendment of the Articles of Incorporation						
	Seventh: Authorized Capital Stock	20,000,000	100%		0.00%		0.00%
5	Amendment of the By-Laws						
	Amendment of SEC 1 (Qualification and Elections) to SEC 1 (Qualifications and Terms)	20,000,000	100%		0.00%		0.00%
	Inclusion of SEC 2 (Election)	20,000,000	100%		0.00%		0.00%
	Sec 3 (Meetings) will be renumbered to Sec. 4	20,000,000	100%		0.00%		0.00%
	Inclusion of Sec. 3 (Vacancies)	20,000,000	100%		0.00%		0.00%
	Sec. 4 (Committees) will be renumbered to Sec. 5	20,000,000	100%		0.00%		0.00%
	Sec. 4 c (The Audit Committee) will be renumbered to Sec. 5 b, inclusion of Internal Audit department and appointment of internal auditors	20,000,000	100%		0.00%		0.00%
	Sec 4 c (The Audit Committee) will be renumbered to Sec. 5 b, inclusion of internal audit	20,000,000	100%		0.00%		0.00%



	department and appointment of internal auditors						
	Inclusion of Sec. 5 c (Corporate Governance Committee)	20,000,000	100%		0.00%		0.00%
	Inclusion of Sec. 5 d (Board Risk Oversight Committee)	20,000,000	100%		0.00%		0.00%
	Inclusion of Sec. 5 e (Related Party Transactions (RPT) Committee	20,000,000	100%		0.00%		0.00%
	Sec. 5 (Director's Fee and other Remuneration) will be renumbered to Sec. 6	20,000,000	100%		0.00%		0.00%
	Sec. 6 (Powers) will be renumbered to Sec. 7	20,000,000	100%		0.00%		0.00%
	Article III Officers Amendment of Sec. 1 (General) to Sec. 1 (Executive Officers)	20,000,000	100%		0.00%		0.00%
	Inclusion of Sec. 2 (Compensation)	20,000,000	100%		0.00%		0.00%
	Inclusion of Sec. 3 (Vacancies and Delegation of Officers)	20,000,000	100%		0.00%		0.00%
	Article IV Powers and Duties Sec. 1 The Chairman	20,000,000	100%		0.00%		0.00%
	Sec. 2 The Vice-Chairman	20,000,000	100%		0.00%		0.00%
	Sec. 3 The Chief Executive Officer	20,000,000	100%		0.00%		0.00%
	Sec. 4 Chief Financial Officer (CFO)	20,000,000	100%		0.00%		0.00%
	Sec. 5 Chief Operating Officer (COO)	20,000,000	100%		0.00%		0.00%
	Sec. 6 Chief Risk Officer (CRO)	20,000,000	100%		0.00%		0.00%
	Sec. 7 Chief Compliance Officer (CCO)	20,000,000	100%		0.00%		0.00%
	Sec. 8 President	20,000,000	100%		0.00%		0.00%
	Sec. 9 Senior Vice-President	20,000,000	100%		0.00%		0.00%
	Sec. 10 Vice-President (1 <sup>st</sup> and 2 <sup>nd</sup> ) and/or Assistant Vice-President.	20,000,000	100%		0.00%		0.00%
	Sec. 11 Treasurer	20,000,000	100%		0.00%		0.00%
	Sec. 12 Corporate Secretary	20,000,000	100%		0.00%		0.00%
	Article V Auditing Requirements Sec. 1 Election of Auditor	20,000,000	100%		0.00%		0.00%
	Sec. 2 Balance Sheet & Reports	20,000,000	100%		0.00%		0.00%
	Sec. 3 Compensation	20,000,000	100%		0.00%		0.00%
	Article IV Certificate of Stocks will be renumbered to Article VI	20,000,000	100%		0.00%		0.00%
	Article V Transfer of Shares of Stocks will be renumbered to Article VII	20,000,000	100%		0.00%		0.00%

	Article VI Fiscal Year, Dividends & Accounts will be renumbered to Article VIII	20,000,000	100%		0.00%		0.00%
	Article VII Stockholders' Meeting will be renumbered to Article IX	20,000,000	100%		0.00%		0.00%
	Inclusion of Sec. 1 Binding Representation	20,000,000	100%		0.00%		0.00%
	Inclusion of Sec. 2 Types of Meeting	20,000,000	100%		0.00%		0.00%
	Inclusion of Sec. 3 Notices	20,000,000	100%		0.00%		0.00%
	Inclusion of Sec. 4 Quorum	20,000,000	100%		0.00%		0.00%
	Inclusion of Sec. 5 Voting	20,000,000	100%		0.00%		0.00%
	Inclusion of Sec. 6 Manner of Voting	20,000,000	100%		0.00%		0.00%
	Inclusion of Sec. 7 Voting of Shares of Certain Holders	20,000,000	100%		0.00%		0.00%
	Inclusion of Sec. 8 Presiding Officer	20,000,000	100%		0.00%		0.00%
	Inclusion of Sec. 9 Minutes	20,000,000	100%		0.00%		0.00%
	Inclusion of Sec. 10 Orders of Business	20,000,000	100%		0.00%		0.00%
6	Formulation of Board Committee	20,000,000	100%		0.00%		0.00%
	Board Risk Oversight Committee (BROC)	20,000,000	100%		0.00%		0.00%
	Corporate Governance (CG) Committee	20,000,000	100%		0.00%		0.00%
	Related Party Transactions (RPT) Committee	20,000,000	100%		0.00%		0.00%
7	Establishment of Finance Committee and its Charter;	20,000,000	100%		0.00%		0.00%
	Dissolution of Finance and Risk Management Committee, in lieu of the Board Risk Oversight Committee (BROC).	20,000,000	100%		0.00%		0.00%
8	Appointment of External Auditor	20,000,000	100%		0.00%		0.00%
9	Nomination of the nine (9) members of the Board	20,000,000	100%		0.00%		0.00%

The following are hereby resolved based on the voting tabulation and certification for each agenda item of the meeting:

1. The 2024 Audited Financial Statements and Annual Report are unanimously approved by the stockholders;
2. All Acts, Resolutions and Proceedings of the Board for 2024 are hereby approved and ratified;

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

**SAMUEL U. LEE**  
**MAYBELLE L. LIM**

**PHILLIP GABRIEL C. LEE**  
**FLORINDA R. CALLO**  
**SANDRA L. ANG**  
**NORMITA C. TEE**  
**EDGARDO P. DAVID**  
**Atty. MARCIANO F. BOONGALING**  
**Atty. ADELINA S.E. MOLINA**

### 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 VOTED		NO. OF SHARES		NO. OF SHARES	
1	Samuel U. Lee	20,000,000	100.00%	-	0.00%	-	0.00%
2	Maybelle L. Lim	20,000,000	100.00%	-	0.00%	-	0.00%
3	Sandra L. Ang	20,000,000	100.00%	-	0.00%	-	0.00%
4	Phillip Gabriel C. Lee	20,000,000	100.00%	-	0.00%	-	0.00%
5	Florinda R. Callo	20,000,000	100.00%	-	0.00%	-	0.00%
6	Edgardo P. David	20,000,000	100.00%	-	0.00%	-	0.00%
7	Normita C. Tee	20,000,000	100.00%	-	0.00%	-	0.00%
8	Atty. Marciano F. Boongaling (ID)	20,000,000	100.00%	-	0.00%	-	0.00%
9	Atty. Adelina S.E. Molina (ID)	20,000,000	100.00%	-	0.00%	-	0.00%

*Independent Director (ID)*

The Chairman of the Board proclaimed the above-elected Directors and Independent Directors for year 2025-2026, who received a majority vote of the total shares of stock present in the meeting.

Certified by:

(SGD) Mr. Davey Medidas, CPA, MBA, CMP  
 President & Managing Partner  
 DCM & Co., CPAs  
 SEC Registration No. 2021110033465-02  
 (02) 7002 7716  
 info@dcmccpas.com

**-NOTHING FOLLOWS-**