

MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS OF
NORTHWEST INSURANCE AND SURETY CO., INC.

Held at the principal office of the Corporation at the 2nd Floor, NISCO Building, 272 Dasmariñas St, Binondo, Manila on June 13, 2017 at 11:00 o'clock in the morning.

Present in Person:

ANDREW D. CO	219,996
SOLEDAD TE GUE	1
NANETTE QUIN-SIA	1
AMELIA FILIPINA A. VELOSO	1
ANGELITA A. AYSON	1
FELISA P. MALABANAN	1
JUDY ANNE D. RADO	1

Represented by Proxy:

RELIANCE SURETY & INS. CO., INC.	2,499,997
CONSTANTINE N. ANG	1

Total number of shares issued and entitled to vote: 2,720,000

I. CALL TO ORDER

The meeting was called to order and presided over by the President, Mr. Andrew Dee Co, at 11:00 a.m.

II. PROOF OF PROPER NOTICE OF MEETING

The Corporate Secretary announced that notices of this meeting were earlier personally delivered to all stockholders on May 2, 2017.

III. DETERMINATION OF QUORUM

The Corporate Secretary reported that all stockholders are present either in person or represented by proxy, representing 100% of the shares outstanding and entitled to vote, thereby establishing a quorum for the transaction of business.

IV. READING AND APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

Upon motion duly made and seconded, the minutes of the previous stockholders' meeting were unanimously approved.

V. PRESIDENT'S REPORT AND APPROVAL OF 2016 AUDITED FINANCIAL STATEMENTS

The President reported on the operations of the Corporation and presented the Audited Financial Statements for the year ended December 31, 2016.

After taking note of the significant results of operations in the year 2016, the

stockholders unanimously approved the 2016 Audited Financial Statements.

VI. NOMINATION AND ELECTION FOR THE BOARD OF DIRECTORS

The President then announced that the next order of business would be the election of the members of the Board of Directors for the term 2017/2018.

The following were nominated as members of the Board:

Andrew Dee Co
Soledad Te Gue
Angelita A. Ayson
Felisa P. Malabanan
Constantine N. Ang
Amelia Filipina A. Veloso
Nanette Quin-Sia
Judy Anne D. Rado

There being no further nominations and upon motion duly seconded and unanimously carried the following were declared elected directors of the Corporation for the term 2017/2018 until the election and qualification of their successors:

Andrew Dee Co
Soledad Te Gue
Angelita A. Ayson
Felisa P. Malabanan
Constantine N. Ang
Amelia Filipina A. Veloso
Nanette Quin-Sia
Judy Anne D. Rado

From among the elected directors, the following were appointed as non-executive directors:

Nanette Quin-Sia
Judy Anne D. Rado

VII. ADJOURNMENT

There being no further business to transact, the meeting was subsequently adjourned at 12:15 P.M.


FELISA P. MALABANAN
Corporate Secretary

Attested By:



ANDREW DEE CO
President