

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING  
OF THE BOARD OF DIRECTORS OF  
RAROCO INSURANCE BROKERS, INC.**

The Special Meeting of the Board of Directors of RAROCO INSURANCE BROKERS, INC. duly held via videoconferencing on July 19, 2021 at 1:00 in the afternoon.

Present:

RAMON A. ROCO  
RAMON M. HIDALGO  
MARIE DENISE H. ROCO  
ANGELINA H. ROCO  
CHRISTINE THERESE H. ROCO  
LORENZO ANGELO H. ROCO  
ERNA R. SANTIAGO  
ANNE MARIEVEL G. OLEGARIO  
KRISTEL DACUMOS – LAGORZA

**I. CALL TO ORDER**

The President, Marie Denise Roco – De Leon, called the meeting to order and presided over the same.

**II. QUORUM**

The Corporate Secretary, Erna R. Santiago, certified as to the existence of a quorum. Thereupon, the President declared the meeting duly constituted and ready to transact business.

**III. AGENDA**

1. Election of Officer  
Chairman: Ramon A. Roco  
President: Marie Denise Roco - De Leon  
Vice President: Ramon M. Hidalgo  
Treasurer: Angelina H. Roco  
Corporate Secretary: Erna R. Santiago
2. Discussion and approval of the following Policy and Manual for ACGR compliance:
  - a. Whistle blowing policy
  - b. Anti-corruption policy
  - c. Manual of Corporate Governance
3. Presentation of CSR 2021 project with the beneficiary Philippine General Hospital front liners
4. Salary of all Directors will be submitted to IC office as per IC requirement in the ACGR compliance
5. Removing the position of Assistant Treasurer in the Board
6. Find suitable person to replace Angelina H. Roco as the Treasurer who can comply with the duties and responsibilities as per ACGR requirements
7. Further discussion on Christine Therese Roco attendance to avoid being penalized regarding Board of Directors Disqualifications

8. Find suitable person to be the Corporate Secretary and Compliance Officer
9. Upcoming promotion of Erna R. Santiago as VP Admin & HR. Finding suitable replacement for her as Admin & HR Officer.
10. All Board of Directors are required to submit the list of their heirs to the Corporate Secretary
11. All Board of Directors will be receiving the list of their Duties and Responsibilities to the Board in compliance to the ACGR
12. Discussion of the possible fines and penalties for the disqualifications of Directors
13. Discussion of the three sets of assessment form for compliance and submission
14. Introduction and meeting the two new Independent Directors
15. Discussion of the 2019 and 2020 Company's Financial Statement
16. Reappointment of the External Auditor Perez, Sese, Villa & Co.
17. All Directors and Officer who attended to this meeting will be getting 1,000 php allowance.

#### **IV. BOARD RESOLUTION:**

"RESOLVED, that all Agenda discussed in the Annual Shareholders Meeting are all APPROVED by all Board of Directors."

#### **V. ADJOURNMENT**

There being no other matter to be discussed, the meeting was adjourned at 2:30 in the afternoon.

*Chapman G. Deo*

*[Signature]*

*[Signature]*

*[Signature]*

*[Signature]*

IN WITNESS of the foregoing proceedings, the participating members have hereunto affixed their signatures this 19<sup>th</sup> day of July, 2021.

CERTIFIED CORRECT:

  
**ERNA R. SANTIAGO**  
Corporate Secretary

ATTESTED BY:

  
**MARIE DENISE ROCO DE LEON**  
President

MINUTES READ AND APPROVED BY:

  
**RAMONA A. ROCO**  
Chairman

  
**RAMON M. HIDALGO**  
Vice President

  
**ANGELINA H. ROCO**  
Treasurer

  
**LORENZO ANGELO H. ROCO**  
Asst. Treasurer

  
**CHRISTINE THERESE H. ROCO**  
Director

  
**ANNE MARIEVEL G. OLEGARIO**  
Independent Director

  
**KRISTEL DACUMOS – LAGORZA**  
Independent Director

REPUBLIC OF THE PHILIPPINES )  
CITY OF MAKATI ) S.S.

**SECRETARY'S CERTIFICATE**

I, ERNA R. SANTIAGO, of legal age, Filipino, married, and with residential address at 0004 Sitio Ul-Ong Brgy. Sapang 1, Ternate, Cavite, after having been duly sworn in accordance with the law, do hereby depose and state that:

1. I am the duly elected and qualified Secretary of the Board of Directors of RAROCO INSURANCE BROKERS, INC., a corporation duly organized and existing under and by virtue of the Republic of the Philippines, with principal office at Rm 608 Ferros Bel-Air Tower, 30 Polaris St., Makati City;
2. At the special meeting of the Board of Directors/Stockholders on July 19, 2021, the following resolution were passed and unanimously approved and adopted, to wit:

**"RESOLVED**, that all Agenda discussed in the Annual Shareholders Meeting are all APPROVED by all Board of Director"

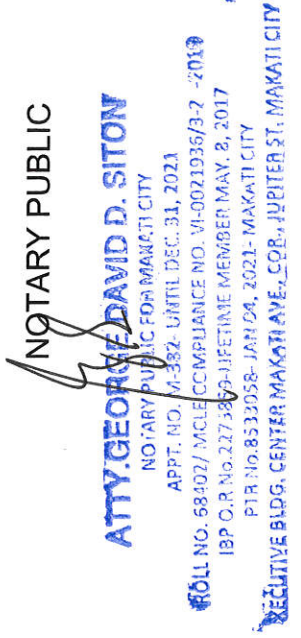
**BOARD RESOLUTION NO. 21-07**

IN WITNESS WHEREOF, I hereby affix my signature this JUL 26 2021 day of \_\_\_\_\_, at Makati City.

  
**ERNA R. SANTIAGO**  
Corporate Secretary

MAKATI CITY SUBSCRIBED AND SWORN, to me before this 26 2021 day of \_\_\_\_\_, at \_\_\_\_\_, affiant exhibiting to me his/her Government Issued ID with ID No. \_\_\_\_\_, issued at \_\_\_\_\_, on \_\_\_\_\_.

Doc. No. 192 ;  
Page No. 26 ;  
Book No. 144 ;  
Series of 7071 ;

NOTARY PUBLIC  
  
**ATTY. GEORGE DAVID D. SITON**  
NOTARY PUBLIC FOR MAKATI CITY  
APPT. NO. M-382- UNTIL DEC. 31, 2021  
ROLL NO. 684027/MCLE COMPLIANCE NO. VI-0021936/3-2 -2019  
IBP O.R. No. 227385-JIFETIME MEMBER MAY. 2, 2017  
PTR No. 8533058-JAN 04, 2021- MAKATI CITY  
EXECUTIVE BLDG., CENTER MAKATI AVE., COR. JUPITER ST., MAKATI CITY