

**MINUTES OF THE SPECIAL 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 April 13, 2022 at 9:00 in the morning.

Present:

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

Absent:

**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. MINUTES OF THE MEETING**

1. Election of Officers

Below were the nominated officers:

Chairman: Ramon A. Roco  
President: Marie Denise R. De Leon  
Vice President: Ramon M. Hidalgo  
Treasurer: Angelina H. Roco  
Corporate Secretary: Katrina Angela A. Manahan  
Independent Director: Anne Marieviel G. Olegario  
Marie Kristel D. Lagorza

2. Annual Financial Statement

- Big amount in expenses has been noted due to the retirement benefits of Rodella Defensor and Prudencio Cayobit. Also, the expenses due to the requirements and compliance with the Insurance Commission

3. 2022 Corporate Social Responsibility (CSR)

- Beneficiary is Tropical Disease Foundation
- Given two Self-care Special classes of 1-hr each (Feb. 24 and Apr. 1)
- Certificate of appreciation given to Denise Roco De Leon and RAROCO Insurance Brokers

4. 2022 Revised Money Laundering and Terrorist Financing Prevention Program (MLPP)

- The company will create its own KYC form
- All premiums starting from Php 500K or its foreign exchange equivalent and above will be monitored and documented through CTR form

5. 2022 AMLA and CTF Presentation

- Taking note not to do business with all the blacklisted country
- Reporting to AMLA Officer any suspicious transaction

6. Survey on targeted financial sanctions & industry association

-both excel documents presented and submitted to AMLD of IC

7. Important announcement from Insurance Commission re: AMLA and CTF

- Advisories and Circulars have been emailed for reading

8. 2022 Strategic Planning

- April 21 Brainstorming in the office (DHR, ERS, FSM)
- May 2, 8am- 12nn Strategic Planning with the employees in Susana Heights Muntinlupa

9. Being Organized Seminar

- Conducted by Marie Denise De Leon last February 7, 2022 in the office

10. Customer Service Seminar

- Conducted by Erna Santiago last March 4, 2022 in the office

11. Effective Time Management

- Conducted by Marie Denise De Leon last April 4, 2022 in the office

12. Revised Annual Corporate Governance Report

- Deadline of submission is May 30, 2022

13. 2022 Revised manual of Corporate Governance

- To be accomplished by Marie Denise De Leon and assist by Erna Santiago

14. New schedule of Company Team building

- May 6, 2022 overnight in Famy Laguna rest house


15. Resignation of Non-executive director, Christine Therese Roco, due to her being unable to maintain minimum required attendance

16. Installation of new Non-Executive Director, Mikaela Andrea Hidalgo Sison

17. New advisories on Non-Life and Motorcar
- Strict implementation of payment remittance within the 90 days upon policy issuance (or confirmed payment schedule agreement for installments)
  - Cancellation fee will be shouldered the person who referred the account due to non-payment (for employee referrals)

18. New position of the following employees:

- Erna R. Santiago – Vice President of Admin / HR and Sales
- Faustino S. Manahan Jr. – Admin & HR Senior Officer
- Hildamarie R. Almocera – Policy Amendment Officer
- Ruel P. Rovera – Admin Officer







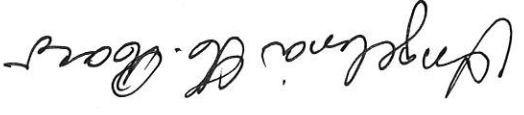


19. New employee and resignation of the Non-Medical Claims Officer
- New Non-Medical Claims Officer is Ed Jesspher Avorque
  - Resignation of Mary Ann Espanola last day on April 28, 2022
20. Additional trainings for employees for their improvement and additional knowledge
- Discussed all the provided trainings
  - There will be a part 2 Customer Service seminar to be conducted by Erna Santiago
21. Hiring of Travel Officer
- Due to the current situation and demand of travel insurance, the company will be hiring a permanent Travel Officer
22. Slowly transitioning into new normal
- After the 2 years skeleton workforce and majority work from home set up arrangement, the employees are now reporting to office minimum 3 days to 5 days maximum

23. Screening and interviewing Corporate Secretary
- After interviewing five (5) applicants and studying the salary range and scope of task, the Board decided to hire Katrina Angela Manahan at 8K monthly for Corporate Secretary task.

OTHERS:

1. Installation of Erna R. Santiago as Chief Audit Executive (CAE) and Chief Risk Officer (CRO)
2. Former employee Donavelle Encina DOLE complaint due to monetary benefit
  - Complaint has been withdrawn by the complainant
3. Delays in the releasing of policy kits and other documents from the principal insurance specifically Pacific Cross
4. Create company virtual background to be use during client zoom meeting
5. Meeting with Sales Team on April 25, 2022
6. Meeting with Admin and Corporate Sales Team on April 28, 2022



**IV. ADJOURNMENT**

There being no other matter to be discussed, the meeting was adjourned at 12:00 nn.

IN WITNESS of the foregoing proceedings, the participating members have hereunto affixed their signatures this 13<sup>th</sup> day of April, 2022.


CERTIFIED CORRECT:


  
**ERNA R. SANTIAGO**  
Corporate Secretary


ATTESTED BY:

  
**MARIE DENISE ROCO DE LEON**  
President

MINUTES READ AND APPROVED BY:

  
**RAMON AL ROCO**  
Chairman

  
**RAMON M. HIDALGO**  
Vice President/Director

  
**ANGELINA H. ROCO**  
Treasurer/Director

  
**LORENZO ANGELO H. ROCO**  
Director

  
**ANNE MARIEVEL G. OLEGARIO**  
Director

  
**MARIE KRISTEL D. LAGORZA**  
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 Brgy. Pinagsanhan B. Maragondon 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 April 13, 2022, the following resolution were passed and unanimously approved and adopted, to wit:

**BOARD RESOLUTION NO. 22-03**

**"RESOLVED**, that all agenda being discussed in the meeting are hereby agreed and approved by all board of directors.

IN WITNESS WHEREOF, I hereby affix my signature this MAY 18 day of MAY, at Makati City.

  
**ERNA R. SANTIAGO**  
Corporate Secretary

**MAY 18 2022**

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

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Series of 2022

**ATTY. GEORGE DAVID D. SITON** NOTARY PUBLIC  
NOTARY PUBLIC FOR MAKATI CITY  
APPT. NO. M-061 - UNTIL DEC. 31, 2023  
ROLL NO. 68602 / RACLE COMPLIANCE NO. VII-0010136/2-15-2022  
IBP O.P. No. 002282-LIFETIME MEMBER MAY 5, 2017  
PTR No. 8852066- JAN 03, 2022-MAKATI CITY  
EXECUTIVE BLDG, CENTER MAKATI AVE., COR. JUPITER ST., MAKATI CITY