

**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 at Room 608 Ferros Bel Air Tower 30 Polaris St., Makati City on June 2, 2023 at 3:00 PM.

Present:

RAMON A. ROCO  
RAMON M. HIDALGO  
MARIE DENISE H. ROCO  
ANGELINA H. ROCO  
LORENZO ANGELO H. ROCO  
KATRINA ANGELA A. MANAHAN  
MIKAELA ANDREA HIDALGO SISON

**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, Katrina Angela A. Manahan, certified as to the existence of a quorum. Thereupon, the President declared the meeting duly constituted and ready to transact business.

**III. RUSSELL YARRA LORENZO AND REGINA ROSARIO PLOFINO GARRUCHO APPOINTMENT AS INDEPENDENT DIRECTORS**

The Board of Directors at its meeting held today, 02 June 2023 passed the following resolution:

**"RESOLVED**, that the Independent Directors of the company ANNE MARIEVIEL G. OLEGARIO and MARIE KRISTEL D. LAGORZA have tendered their resignation to the company as INDEPENDENT DIRECTORS on May 31, 2023. RUSSEL YARRA LORENZO and REGINA ROSARIO PLOFINO GARRUCHO are appointed as the new INDEPENDENT DIRECTORS.

All terms and arrangement provided in the Consultancy Agreement"

**IV. ADJOURNMENT**

There being no other matter to be discussed, the meeting was adjourned at 4:00 in the afternoon.

IN WITNESS of the foregoing proceedings, the participating members have hereunto affixed their signatures this 2<sup>nd</sup> Day of June, 2023.

*[Handwritten signatures and notes on the left margin:]*  
m. denise  
Ramon M. Hidalgo  
Marie Denise H. Roco  
Katrina Angela A. Manahan  
Angolina H. Roco  
Lorenzo Angelo H. Roco  
Mikaela Andrea Hidalgo Sison  
u. manahan

CERTIFIED CORRECT:

  
**KATRINA ANGELA A. MANAHAN**  
Corporate Secretary

ATTESTED BY:

  
**MARIE DENISE ROCO DE LEON**  
President


MINUTES READ AND APPROVED BY:

  
**RAMON A. ROCO**  
Chairman

  
**ANGELINA H. ROCO**  
Treasurer/Director

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

  
**LORENZO ANGELO H. ROCO**  
Non- Executive Director

  
**MIKAELA ANDREA HIDALGO-SISON**  
Non- Executive Director

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

**SECRETARY'S CERTIFICATE**

I, KATRINA ANGELA A. MANAHAN, of legal age, Filipino, married, and with residential address at 42 Luzon drive Ayala Alabang Muntinlupa, after having been duly sworn in accordance with the law, do hereby depose and state that:

1. RUSSEL YARRA LORENZO and REGINA ROSARIO PLOFINO GARRUCHO are duly appointed as the INDEPENDENT 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 June 02, 2023, the following resolution were passed and unanimously approved and adopted, to wit:

**"RESOLVED**, that the Independent Directors of the company ANNE MARIEVIEL G. OLEGARIO and MARIE KRISTEL D. LAGORZA have tendered their resignation to the company as INDEPENDENT DIRECTORS on May 31, 2023. RUSSEL YARRA LORENZO and REGINA ROSARIO PLOFINO GARRUCHO are appointed as the new INDEPENDENT DIRECTORS. All terms and arrangement provided in the Consultancy Agreement"

**BOARD RESOLUTION NO. 23-07**

**JUN 19 2023**

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

*K. Manahan*

**KATRINA ANGELA A. MANAHAN**  
Corporate Secretary

**JUN 19 2023**

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

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Series of 102 :  
*Manahan*

**ATTY. GERRIE DAVID D. SITON**  
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