

**MINUTES OF THE SPECIAL BOARD 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 September 6, 2023 at 2:00 in the afternoon.

Present:

RAMON A. ROCO
MARIE DENISE R. DE LEON
RAMON M. HIDALGO
ANGELINA H. ROCO
LORENZO ANGELO H. ROCO
ERNA R. SANTIAGO
RUSSEL Y. LORENZO
REGINA ROSARIO P. GARRUCHO
MIKAELA ANDREA H. SISON

Absent:

The President, after the Secretary has declared a quorum, opened and presided over the meeting.

The Secretary informed the members that the subject matter in the agenda for the Board to discuss is to apply for and avail/use any of the products and services of **PHILIPPINE NATIONAL BANK** (PNB) including but not limited to, deposit accounts, electronic/internet banking facilities, cash management services and other similar transactions/ services for the Corporation's use and operation.

"RESOLVED, that the **CORPORATION** be authorized to open and maintain Deposit Accounts and/or Trust Accounts (the "Deposit Account/s") with **PHILIPPINE NATIONAL BANK**, hereinafter referred to as the "**BANK**", MAKATI SALCEDO ST LEGASPI VILLAGE BRANCH, or any other branch and departments of the **BANK** where it shall require the signatures of the following signatories for account number _____:

"RESOLVED, that the **CORPORATION** be authorized to update the signatories for **PHILIPPINE NATIONAL BANK** Manila Malate Taft Branch with account number 1709-7000-0916:

The members of the Board, upon motion duly made and seconded, unanimously approved and adopted the following resolution, to wit:

RESOLVED, that the Corporation be authorized, as it is hereby authorized, to apply for and avail/use any of the products and services of **PHILIPPINE NATIONAL BANK** (PNB) including but not limited to, deposit accounts, electronic/internet banking facilities, cash management services and other similar transactions/ services for the Corporation's use and operation;

RESOLVED FURTHER, that any one (1) of the officers of the Corporation, designated herein below, be authorized, as they are hereby authorized, to do any and all acts, to sign, execute and deliver, for and on behalf of the Corporation the agreement/s, documents or instruments, checks and withdrawal slips, debit and credit instructions, forms, as well as renewals, amendments, or supplements thereto that may be prescribed by PNB in furtherance of, or in connection with, or for the implementation of the above-stated transactions, under such terms and conditions that such officer/s may deem appropriate. Further, they are hereby authorized, more specifically, to: (a) enter into and sign, execute and deliver all agreements, documents and instruments for additional or new deposit accounts/internet banking/cash management services; (b) designate/nominate the deposit account(s) to be covered by or necessary for the internet banking/cash management services; and (c) make subsequent changes on (b):

ATTESTED BY:

[Signature]
RAMON A. ROCO
Chairman

[Signature]
MARIE DENISE R. DE LEON
President

MINUTES READ AND APPROVED BY:

[Signature]
RAMON M. HIDALGO
Vice President

[Signature]
ANGELINA H. ROCO
Treasurer

[Signature]
LORENZO ANGELO H. ROCO
Director

[Signature]
MIKAELA ANDREA H. SISON
Director

[Signature]
RUSSEL Y. LORENZO
Independent Director

[Signature]
REGINA ROSARIO P. GARRUCHO
Independent Director

SUBSCRIBED AND SWORN TO before me this
SEP 20 2023 at QUEZON CITY
Affiant exhibited to me his / her competent
evidence of identity written below her name.

ATTY. RONIFELLE L. BARRIOS
Notary Public for and in Quezon City
Admin Matter No. 091 (2023-2024)
6th Flr Cyber One Bldg., Eastwood City, Quezon City
IBP No. 238073/01-01-2023-Pasig City
PTR No. 3975065D/01-04-20223-Quezon City
Roll of Attorneys No. 75328/ 24 July 2020
MCLE No. VII0008744 valid until April 14, 2025

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Series of: 2023



REPUBLIC OF THE PHILIPPINES)
) S.S.

SECRETARY'S CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

I, ERNA R. SANTIAGO, of legal age, Filipino and with office address at Room 608 Ferros Bel Air Tower 30 Polaris Street, Makati City, after having been duly sworn in accordance with the law, do hereby certify: THAT

1. I am the incumbent **CORPORATE SECRETARY** of **RAROCO Insurance Brokers, Inc.**, hereinafter referred to as the "**CORPORATION**", existing under and by virtue of the laws of the Philippines, with principal office address at Room 608 Ferros Bel Air Tower 30 Polaris Street, Makati City ;
2. As **CORPORATE SECRETARY**, I have custody and access to the records of the **CORPORATION**;
3. At the special meeting of the Board of Directors of the **CORPORATION** held at its principal office on September 6, 2023, at which a quorum was present and acted throughout, the following resolutions were duly approved and recorded in the MINUTES OF THE BOARD MEETING:

BOARD RESOLUTION NO. 23-10

"RESOLVED, that the **CORPORATION** be authorized to update the signatories for **PHILIPPINE NATIONAL BANK** Manila Malate Taft Branch with account number 1709-7000-0916:

RESOLVED, that the Corporation be authorized, as it is hereby authorized, to apply for and avail/use any of the products and services of **PHILIPPINE NATIONAL BANK** (PNB) including but not limited to, deposit accounts, electronic/internet banking facilities, cash management services and other similar transactions/ services for the Corporation's use and operation;

RESOLVED FURTHER, that any one (1) of the officers of the Corporation, designated herein below, be authorized, as they are hereby authorized, to do any and all acts, to sign, execute and deliver, for and on behalf of the Corporation the agreement/s, documents or instruments, checks and withdrawal slips, debit and credit instructions, forms, as well as renewals, amendments, or supplements thereto that may be prescribed by PNB in furtherance of, or in connection with, or for the implementation of the above-stated transactions, under such terms and conditions that such officer/s may deem appropriate. Further, they are hereby authorized, more specifically, to: (a) enter into and sign, execute and deliver all agreements, documents and instruments for additional or new deposit accounts/internet banking/cash management services; (b) designate/ nominate the deposit account(s) to be covered by or necessary for the internet banking/cash management services; and (c) make subsequent changes on (b):

NAME	POSITION	SIGNATURE
1. MARIE DENISE R. DE LEON	PRESIDENT	
2. RAMON A. ROCO	CHAIRMAN	
3. RAMON M. HIDALGO	VICE PRESIDENT	

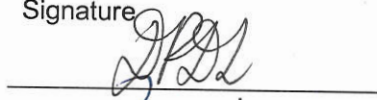



"RESOLVED FURTHER, that the above signatories are authorized to execute, sign and deliver any or all paper and documents required for the opening, maintenance or withdrawals from said Deposit Account/s in behalf of the **CORPORATION**, including all checks, withdrawal slips, drafts and other acceptable orders for the payment of money drawn against the Deposit Account/s; endorse checks, drafts and other instruments for deposit to the credit of the **CORPORATION** and/or for collection for the account of the **CORPORATION**."

"RESOLVED FURTHER, that RAMON M. HIDALGO is authorized to sign up to a maximum of Pesos: Forty Thousand and 00/100, (Php40, 000.00) only.

RESOLVED FURTHER, that the Corporate Secretary or President of the Corporation be authorized, as they

are hereby authorized, to submit the updated list of the incumbent officers/directors occupying the above-mentioned positions, from time to time, who for purposes hereof shall be deemed to be duly authorized to exercise the powers and authorities mentioned above.

RESOLVED FURTHER, that the persons hereunder named have been exclusively designated and authorized to use, operate and administer the internet banking / cash management services within the limits set forth in the documents/ instruments executed by the Corporation and required by PNB in connection thereto and the policies and guidelines as may be reasonably determined by PNB for the implementation thereof:

Name	Position	Signature
1. MARIE DENISE R. DE LEON	PRESIDENT	
2. RAMON M. HIDALGO	VICE PRESIDENT	
3. RAMON A. ROCO	CHAIRMAN	
4. ELROY GAYLORD R. BESINO	ACCOUNTING SUPERVISOR	

RESOLVED FINALLY, that this Resolution shall remain valid, subsisting and enforceable upon the Corporation unless subsequently modified, revoked or rescinded or superseded by a resolution of the Board of Directors and a copy of such resolution is actually received by PNB.

There being no other matter to be discussed, the meeting was adjourned at 3:00 PM.

IN WITNESS to the foregoing proceedings, the participating members have hereunto affixed their signatures.

IN WITNESS WHEREOF, I have signed these present in the City of QUEZON CITY Philippines, this SEP 20 2023 day of _____.


ERNA R. SANTIAGO

CORPORATE SECRETARY

ATTESTED BY:

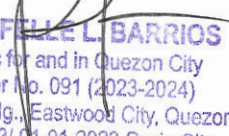

RAMON A. ROCO

CHAIRMAN OF THE BOARD

SUBSCRIBED AND SWORN to before me this SEP 20 2023 day of SEP 20 2023 in the City of QUEZON CITY Philippines, affiant exhibited to me his/her Community Tax Certificate No. _____ issued at _____ on _____.

DOC. NO. 14 ;
PAGE NO. 24 ;
BOOK NO. 11 ;
SERIES OF 9023 .




ATTY. RONIFELLE L. BARRIOS
Notary Public for and in Quezon City
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