

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

Virtual Zoom Meeting
On March 28, 2022 at 2:00 PM

Present:

RAMON A. ROCO
MARIE DENISE R. DE LEON
RAMON M. HIDALGO
ANGELINA H. ROCO
LORENZO ANGELO H. ROCO
ANNE MARIEVIEL G. OLEGARIO
MARIE KRISTEL D. LAGORZA

Absent:

I. CALL TO ORDER

The President, Marie Denise R. 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 Chairman declared the meeting duly constituted and ready to transact business.

III. PURCHASE OF COMPANY VEHICLE

The Board of Directors at its meeting held today, 28 March 2022, passed the following resolution:




“RESOLVED, that RAROCO Insurance Brokers, Inc. will purchase a new vehicle under the name of the company to be assigned to the Chairman, Mr. Ramon A. Roco. This new vehicle will be applied through bank loan with PHILIPPINE NATIONAL BANK.

RESOLVED, that (the “Corporation”) be authorized to acquire and purchase a motor vehicle through a financing/lending facility or other credit arrangement from the PHILIPPINE NATIONAL BANK under such terms and conditions to be agreed upon by PHILIPPINE NATIONAL BANK and the Corporation’s representative and to mortgage the purchased vehicle in favor of PHILIPPINE NATIONAL BANK as security for the payment of the obligations of the Corporation under the financing/lending facility with PHILIPPINE NATIONAL BANK;

BE AS IT IS RESOLVED FURTHER, that the following officers of the Corporation is/are hereby authorized to transact, sign and deliver any and all documents and instruments that may be necessary to give effect to the abovementioned transactions, and to perform any and all acts necessary to the foregoing transactions and to effect the registration of the vehicle in the name of the Corporation”

1. The said resolution is in full force and effect and has not been revoked by the Corporation and PHILIPPINE NATIONAL BANK may rely on the foregoing Resolution until such time that the Corporation notifies PHILIPPINE NATIONAL BANK in writing of the revocation of the said resolution.

2. It is likewise certified that the specimen signature appearing below is the authentic and genuine signature of the officers authorized to sign and bind the CORPORATION by virtue of the aforesaid resolution.

NAME	SPECIMEN SIGNATURE
1. <u>MARIE DENISE R. DE LEON</u>	
2. <u>RAMON A. ROCO</u>	
3. <u>RAMON M. HIDALGO</u>	

IV. ADJOURNMENT

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.

CERTIFIED CORRECT:


ERNA R. SANTIAGO
Corporate Secretary

ATTESTED BY:


RAMON A. ROCO
Chairman


MARIE DENISE R. DE LEON
PRESIDENT

MINUTES READ AND APPROVED BY:



ANGELINA H. ROCO
Treasurer/Director



RAMON M. HIDALGO
Director



LORENZO ANGELO ROCO
Asst. Treasurer/Director

ANNE MARIEVIEL G. OLEGARIO
Independent Director

MARIE KRISTEL D. LAGORZA
Independent Director

SECRETARY'S CERTIFICATE

I, **ERNA R. SANTIAGO**, of legal age, Filipino with office address at Unit 608 Ferros Bel-Air Tower, Polaris Street, **Barangay Poblacion, Makati City**, being the duly elected Corporate Secretary of **RAROCO Insurance Brokers, Inc.** (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Philippines, with address **Unit 608 Ferros Bel-Air Tower, Polaris Street, Barangay Poblacion, Makati City**, hereby depose and state:

1. As Corporate Secretary of the Corporation, I have custody of all Minutes of meeting and resolutions passed by its Board of Directors.
2. In a Virtual meeting of the Board of Directors of the Corporation held on March 28, 2022, at which meeting a quorum was present and acted throughout, the following resolution was unanimously approved, carried and adopted:

BOARD RESOLUTION NO. 22-01

"RESOLVED, that RAROCO Insurance Brokers, Inc. will purchase a new vehicle under the name of the company to be assigned to the Chairman, Mr. Ramon A. Roco. This new vehicle will be applied through bank loan with PHILIPPINE NATIONAL BANK.

RESOLVED, that (the "Corporation") be authorized to acquire and purchase a motor vehicle through a financing/lending facility or other credit arrangement from the PHILIPPINE NATIONAL BANK under such terms and conditions to be agreed upon by PHILIPPINE NATIONAL BANK and the Corporation's representative and to mortgage the purchased vehicle in favor of PHILIPPINE NATIONAL BANK as security for the payment of the obligations of the Corporation under the financing/lending facility with PHILIPPINE NATIONAL BANK;

BE AS IT IS RESOLVED FURTHER, that the following officers of the Corporation is/are hereby authorized to transact, sign and deliver any and all documents and instruments that may be necessary to give effect to the abovementioned transactions, and to perform any and all acts necessary to the foregoing transactions and to effect the registration of the vehicle in the name of the Corporation"

The said resolution is in full force and effect and has not been revoked by the Corporation and PHILIPPINE NATIONAL BANK may rely on the foregoing Resolution until such time that the Corporation notifies PHILIPPINE NATIONAL BANK in writing of the revocation of the said resolution.

It is likewise certified that the specimen signature appearing below is the authentic and genuine signature of the officers authorized to sign and bind the CORPORATION by virtue of the aforesaid resolution.

NAME

SPECIMEN SIGNATURE

1. MARIE DENISE R. DE LEON

2. RAMON A. ROCO

3. RAMON M. HIDALGO

MAR 3 1 2022
IN WITNESS WHEREOF, I have hereunto affixed my signature this day of **MAKATI CITY**, Philippines.

ERNA R. SANTIAGO
Corporate Secretary

SUBSCRIBED AND SWORN to before me this day of ,
2022 at **MAKATI CITY** , Philippines, affiant exhibiting her
No. issued at on

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ATTY. GEORGE DAVID D. SITON
NOTARY PUBLIC FOR MAKATI CITY
APPL. NO. MA-011 - OFFICIAL DECREE, 2023
ROLL NO. 60402 - RATCH COMPLAINT NO. MA-0010136/2-15-2022
IBF C.A.R NO. 0000000000000000 NUMBER MAY 5, 2017
PTR NO. 00000000000000000000000000000000
EXECUTIVE BLDG. CENTER MAKATI AVE., COR. JUPITER ST., MAKATI CITY