

**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 2nd Day of June, 2023.

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

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

