

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 May 15, 2024 at 10:00AM.

Present:

MARIE DENISE ROCO – DE LEON
RAMON M. HIDALGO
MIKAELA ANDREA H. SISON
RUSSELL Y. LORENZO
ERNA ROVERA - SANTIAGO

Absent:

RAMON A. ROCO
ANGELINA H. ROCO
LORENZO ANGELO H. ROCO
REGINA ROSARIO P. GARRUCHO

I. CALL TO ORDER

The President, Marie Denise Roco – De Leon, called the meeting to order and presided over the same.

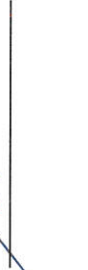
II. QUORUM

The Corporate Secretary, Erna Rovera - Santiago, certified as to the existence of a quorum. Thereupon, the President declared the meeting duly constituted and ready to transact business.

III. CREATION OF CORPORATE INVESTMENT MANAGEMENT ACCOUNT

The Board of Directors at its meeting held today, May 15, 2024 passed the following resolution:
“RESOLVED, that the Corporation be as it is hereby authorized to create a Corporate INVESTMENT MANAGEMENT ACCOUNT;

“RESOLVED FURTHER, that PHILIPPINE NATIONAL BANK – TRUST BANKING GROUP (“PNB-TBG”) is hereby appointed as Investment Manager to manage the funds of the said account, subject to the terms and conditions of the Corporate Investment Management Agreement between PNB-TBG and the Corporation; and that the following corporate officers whose names and signatures appear below are hereby named and constituted as those authorized by the Board of Directors to represent the Corporation for and its behalf to sign, execute and enter into such agreement:

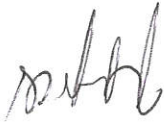
NAME	POSITION	SIGNATURE
MARIE DENISE R. DE LEON	PRESIDENT	
RAMON A. ROCO	CHAIRMAN	
RAMON M. HIDALGO	VICE PRESIDENT	

IV. ADJOURNMENT

There being no other matter to be discussed, the meeting was adjourned at 11:00 in the morning.

IN WITNESS of the foregoing proceedings, the participating members have hereunto affixed their signatures this 15th day of May 2024.













CERTIFIED CORRECT:


ERNA ROVERA - SANTIAGO
Corporate Secretary

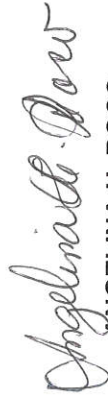
ATTESTED BY:


MARIE DENISE ROCO DE LEON
President

MINUTES READ AND APPROVED BY:


RAMON A. ROCO
Chairman


RAMON M. HIDALGO
Vice President


ANGELINA H. ROCO
Treasurer


LORENZO ANGELO H. ROCO
Director


MIKAELA ANDREA HIDALGO-SISON
Director


REGINA ROSARIO P. GARRUCHO
Independent Director


RUSSELLY. LORENZO
Independent Director

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

SECRETARY'S CERTIFICATE

I, ERNA ROVERA – SANTIAGO Corporate Secretary of RAROCO INSURANCE BROKERS, INC. ("Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, after having been duly sworn in accordance with the law, do hereby certify that at the special meeting of the Board of Directors of the Corporation held at its office Room 608 Ferros Bel Air Tower 30 Polaris St., Makati City on May 15, 2024 at which meeting, majority of the Board of Directors were present and acting throughout, the following resolutions duly made and seconded were unanimously adopted:

"RESOLVED, that the Corporation be as it is hereby authorized to create a Corporate INVESTMENT MANAGEMENT ACCOUNT;

"RESOLVED FURTHER, that PHILIPPINE NATIONAL BANK – TRUST BANKING GROUP ("PNB-TBG") is hereby appointed as Investment Manager to manage the funds of the said account, subject to the terms and conditions of the Corporate Investment Management Agreement between PNB-TBG and the Corporation; and that the following corporate officers whose names and signatures appear below are hereby named and constituted as those authorized by the Board of Directors to represent the Corporation for and its behalf to sign, execute and enter into such agreement:

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

BOARD RESOLUTION NO. 24-09

IN WITNESS WHEREOF, I have hereunto set my hand this MAY 30 2024 day of _____ at _____.


CORPORATE SECRETARY

MAY 30 2024

SUBSCRIBED AND SWORN to before me this _____ day of _____ by affiant who exhibited to me his/her _____ Community Tax Certificate/Passport Number _____ at _____ on _____.

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NOTARY PUBLIC

ATTY. JOEL FERRER FLORES
Notary Public for Makati City
Until December 31, 2024
Appointment No. M-115(2023-2024)
Roll of Attorney No. 77576
MCLE Compliance VIII NO. 0001393-
Jan. 03, 2023 Until Apr. 14, 2028
PTR No. 10073403/ Jan. 02, 2024/Makati City
TAXP No. 3307407 Jan. 02, 2024/Pasig City
1107 D Hadesa St., Guadalupe Nuevo, Makati City