

**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 31, 2024 at 2:00PM.

Present:

RAMON A. ROCO
MARIE DENISE ROCO – DE LEON
ANGELINA H. ROCO
LORENZO ANGELO H. ROCO
ERNA ROVERA - SANTIAGO

Absent:

RAMON M. HIDALGO
MIKAELA ANDREA H. SISON
RUSSELL Y. LORENZO
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. PRESIDENT MARIE DENISE R. DE LEON OWNERSHIP OF COMPANY CAR

The Board of Directors at its meeting held today, May 31, 2024 passed the following resolution:

“RESOLVED, that this board resolution is to supersede previous board resolution number 2019-03. The President, Denise Roco – De Leon, as part of the senior management is also entitled to retirement benefits as enjoyed by the Chairman and Vice President who have already consumed these benefits as stated in board resolution number 22-11.”

“RESOLVED, that the company will return the amount of Php 612,950 which she had already given in installment payment from 2019 up until May 2024. Fifty percent of the total amount Php 306,475 will be returned in June 2024 while the remaining balance will be released in August (Php 153,237.50) and November of 2024 (Php 153,237.50).”

IV. ADJOURNMENT

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

IN WITNESS of the foregoing proceedings, the participating members have hereunto affixed their signatures this 31st day of May 2024.

CERTIFIED CORRECT:


ERNA ROVERA - SANTIAGO
Corporate Secretary

ATTESTED BY:



MARIE DENISE ROCO DE LEON
President

MINUTES READ AND APPROVED BY:



RAMONA 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



RUSSELL Y. 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 31, 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 this board resolution is to supersede previous board resolution number 2019-03. The President, Denise Roco – De Leon, as part of the senior management is also entitled to retirement benefits as enjoyed by the Chairman and Vice President who have already consumed these benefits as stated in board resolution number 22-11.”

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BOARD RESOLUTION NO. 24-11

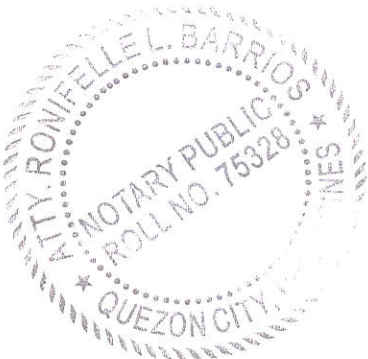
IN WITNESS WHEREOF, I have hereunto set my hand this JUN 06 2024 day of _____ at QUEZON CITY.

ERNA ROVERA – SANTIAGO
CORPORATE SECRETARY

SUBSCRIBED AND SWORN to before me this JUN 06 2024 day of _____ by affiant who exhibited to me his/her _____ Community Tax Certificate/Passport Number _____ issued at _____ on _____.

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Series of 2024

NOTARY PUBLIC



ATTY. RONIFELLE L. BARRIOS
Notary Public for and in Quezon City
Admin Matter No. 091 (2023-2024)
6th Fir. Cyber One Bldg., Eastwood City, Q.C.
Roll of Attorneys No. 75328
IBP No. 238073 | PTR No. 8750303
MCLE No. VII0008744 valid until 04-14-2025