

**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 8, 2024 at 10:00AM.

Present:

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

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. COMPANY TIME DEPOSIT ACCOUNT, CREDIT CARD & AUTHORIZATION OF CVJ PRINTING FOR THE RECEIPTS INVOICE IN BIR**

The Board of Directors at its meeting held today, May 8, 2024 passed the following resolution:

**“RESOLVED**, that the company will be opening a 30 day time deposit account with PNB amounting to 1,000,000 with 1,333.33 Net interest rate.”



**“RESOLVED**, that the company has already credit card with BPI and the authorized handler will be the President. Request for supplementary is ongoing. This card will be used for work related purchases.”

**“RESOLVED**, that the company authorize **Mr. Carl Francis M. Salles, Mr. John Patrick M. Salles and Mr. Christian M. Magbanua, Mr. Armando R. Salles of CVJ PRINTING SERVICES**, to execute, sign and submit any pertinent documents for the processing of the receipts or invoices in Bureau of Internal Revenue.”

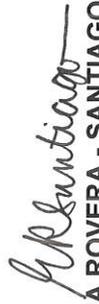
**IV. ADJOURNMENT**

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 8<sup>th</sup> day of May 2024.



CERTIFIED CORRECT:

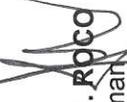
  
**ERNA ROVERA - SANTIAGO**  
Corporate Secretary

ATTESTED BY:



**MARIE DENISE ROCO DE LEON**  
President

MINUTES READ AND APPROVED BY:



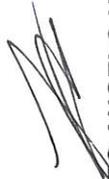
**RAMON A. ROCO**  
Chairman



**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



**RUSSELL Y. LORENZO**  
Independent Director

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

**SECRETARY'S CERTIFICATE**

I, Erna Rovera - Santiago, of legal age, being the duly elected and incumbent Corporate Secretary of RAROCO Insurance Brokers, Inc. (the "Corporation"), a domestic corporation duly organized and existing under and by virtue of Philippine laws, with principal office at Room 608 Ferros Bel Air Tower 30 Polaris St., Makati City, after having been sworn according to law, hereby depose and state:

1. **"RESOLVED**, that the company will be opening a 30 day time deposit account with PNB amounting to 1,000,000 with 1,333.33 Net interest rate."

**"RESOLVED**, that the company has already credit card with BPI and the authorized handler will be the President. Request for supplementary is ongoing. This card will be used for work related purchases."

**"RESOLVED**, that the company authorize **Mr. Carl Francis M. Salles, Mr. John Patrick M. Salles and Mr. Christian M. Magbanua, Mr. Armando R. Salles of CVJ PRINTING SERVICES**, to execute, sign and submit any pertinent documents for the processing of the receipts or invoices in Bureau of Internal Revenue."

2. At the special meeting of the Board of Directors/Stockholders on May 8, 2024, the following resolution were passed and unanimously approved and adopted, to wit:

**BOARD RESOLUTION NO. 24-08**

IN WITNESS WHEREOF, I have hereunto set my hand this 03 JUN 2024 day of QUEZON CITY at \_\_\_\_\_.

*Erna Rovera - Santiago*  
CORPORATE SECRETARY

SUBSCRIBED AND SWORN to before me this 03 JUN 2024 day of \_\_\_\_\_ by affiant who exhibited to me his/her Community Tax Certificate/Passport Number \_\_\_\_\_ issued at \_\_\_\_\_ on \_\_\_\_\_.

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Book No. VIII  
Series of 2024

NOTARY PUBLIC



*Ronfelle L. Barrios*  
**ATTY. RONFELLE L. BARRIOS**  
Notary Public for and in Quezon City  
Admin Matter No. 091 (2023-2024)  
6th Flr. Cyber One Bldg., Eastwood City, Q.C.  
Roll of Attorneys No. 75328  
IBP No. 238073 | PTR No. 8750303  
MCLE No. V110008744 valid until 04-14-2025