

**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 February 17, 2025 at 10:00AM.

Present:

RAMON A. ROCO  
MARIE DENISE ROCO – DE LEON  
RAMON M. HIDALGO  
ANGELINA H. ROCO  
REGINA ROSARIO P. GARRUCHO  
RUSSELL Y. LORENZO  
LORENZO ANGELO H. ROCO  
MIKAELA ANDREA H. SISON  
ERNA ROVERA – SANTIAGO

Absent:

**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. PURCHASE OF COMPANY VEHICLE – TOYOTA COROLLA CROSS 2025**

The Board of Directors at its meeting held today, February 17, 2025 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 President, Ms. Marie Denise Roco-De Leon. This new vehicle will be applied through bank loan with BANK OF THE PHILIPPINE ISLAND.

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

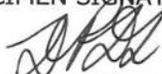
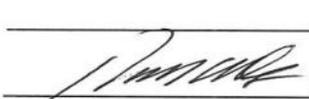
**RESOLVED FURTHER**, that the following officers of the Corporation is/are hereby authorized to transact, sign and deliver any and all documents and instruments that may be necessary to give effect to the abovementioned transactions, and to perform any and all acts necessary to the foregoing transactions 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 BANK OF THE PHILIPPINE ISLAND may rely on the foregoing Resolution until such time that the Corporation notifies BANK OF THE PHILIPPINE ISLAND 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. MARIE DENISE R. DE LEON
2. RAMON A. ROCO
3. RAMON M. HIDALGO

  
\_\_\_\_\_  
  
\_\_\_\_\_

*Erna Rovera - Santiago*  
*Ramon M. Hidalgo*  
*Ramon A. Roco*

**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 17<sup>th</sup> day of February, 2025.

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

  
**RUSSELL Y. LORENZO**  
Independent Director

  
**REGINA ROSARIO P. GARRUCHO**  
Independent Director

REPUBLIC OF THE PHILIPPINES )  
 ) S.S.

**SECRETARY'S CERTIFICATE**

KNOW ALL MEN BY THESE PRESENTS:

I, ERNA R. SANTIAGO, of legal age, Filipino and with office address at Rm. 608 Ferros – Bel Air Tower 30 Polaris St. Bel Air Makati City 1209 after having been duly sworn in accordance with the law, do hereby certify: THAT

1. I am the incumbent **CORPORATE SECRETARY** of RAROCO Insurance Brokers, Inc hereinafter referred to as the "**CORPORATION**", existing under and by virtue of the laws of the Philippines, with principal office address at Rm. 608 Ferros – Bel Air Tower 30 Polaris St. Makati City;
2. As **CORPORATE SECRETARY**, I have custody and access to the records of the CORPORATION;
3. At the special meeting of the Board of Directors of the CORPORATION held at its principal office on February 17, 2025 at which a quorum was present and acted throughout, the following resolutions were duly approved and recorded in the MINUTES OF THE BOARD MEETING:

**BOARD RESOLUTION NO. 25-03**

**RESOLVED**, that RAROCO Insurance Brokers, Inc. will purchase a new vehicle under the name of the company to be assigned to the President, Ms. Marie Denise Roco-De Leon. This new vehicle will be applied through bank loan with BANK OF THE PHILIPPINE ISLAND.

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

**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"

3. The said resolution is in full force and effect and has not been revoked by the Corporation and BANK OF THE PHILIPPINE ISLAND may rely on the foregoing Resolution until such time that the Corporation notifies BANK OF THE PHILIPPINE ISLAND in writing of the revocation of the said resolution.
4. 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.

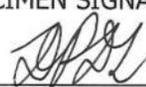
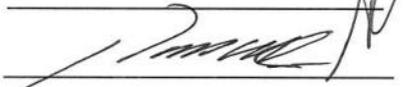
NAME

SPECIMEN SIGNATURE

4. MARIE DENISE R. DE LEON

5. RAMON A. ROCO

6. RAMON M. HIDALGO

  
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IN WITNESS WHEREOF, I have signed these present in the City of Manila, Philippines, this \_\_\_\_\_ day of MAR 25 2025.

  
ERNA R. SANTIAGO

**CORPORATE SECRETARY**

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of MAR 25 2025 in the City of Manila, Philippines, affiant exhibited to me his/her Unified Multi-Purpose ID issued at \_\_\_\_\_ on CRN - 0111 - 1027097 - 2 on \_\_\_\_\_.

DGC. NO. 448 ;  
PAGE NO. 91 ;  
BOOK NO. 1 ;  
SERIES OF 2025 .

  
**ATTY. BRIAN JACOB D. MEDINA**  
Commission No. 2024-154 valid until December 31, 2025  
City of Manila  
Unit 10 Ground Floor Newton Plaza Mall  
4408 Old Sta. Mesa St., Brgy. 592, Sta. Mesa, Manila  
Roll of Attorney No. 91976  
IBP No. 509443, 01/15/2025, Manila II  
MCLE 8th Compliance Period until 04/14/2025  
PTR. No. MLA2110564, City of Manila issued on 01/15/2025