



**BOARD RESOLUTION NO. 25-13**

**BOARD RESOLUTION AUTHORIZING THE CAPITALIZATION OF  
RETAINED EARNINGS**

**WHEREAS, RAROCO INSURANCE BROKERS, INC.** (the "Corporation") has increased its authorized capital stock from **PHP12,000,000.00** to **PHP27,000,000.00**;

**WHEREAS,** the Corporation currently has **PHP17,034,832.00** in retained earnings and a paid-up capital of **PHP10,050,000.00**, which the Corporation aims to increase to strengthen its financial position, enhance operational capacity, and support future business projects in relation to the recent increase in its authorized capital stock;

**WHEREAS,** the Corporation desires to capitalize **PHP5,075,000.00** from its retained earnings into paid-up capital to align with the increased authorized capital stock and ensure sufficient capitalization for its long-term financial growth, operational stability, and to enable the Corporation to pursue strategic business ventures;

**NOW, THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED:**

1. **That the Corporation's retained earnings in the amount of PHP5,075,000.00** be capitalized and converted into paid-up capital by issuing new shares, subject to pre-emptive rights of the existing stockholders, in line with the recent increase in authorized capital stock;
2. **That the President** of the Corporation, **MARIE DENISE R. DE LEON**, is hereby authorized to execute all necessary documents to effect the increase in paid-up capital;
3. **That the Corporation** shall designate **DMU & Co. CPAs** and/or its staff, **Razelle Aduana**, and/or its liaison officers, **Edwin Cruz** or **William Ofalsa** to represent the corporation and act for it in the submission of requirements with the Securities and Exchange Commission, Bureau of Internal Revenue, and/or other government offices for related matters and transactions.

Adopted this 22 August 2025 at Makati City by a majority of the Board of Directors of the Corporation.



**MEMBERS OF THE BOARD**

**MARIE DENISE R. DE LEON**  
TIN No. 217-200-945-000

**RAMON A. ROCO**  
TIN No. 135-660-952-000

**RAMON M. HIDALGO**  
TIN No. 162-179-494-000

**ANGELINA H. ROCO**  
TIN No. 110-454-258-000

**LORENZO ANGELO H. ROCO**  
TIN No. 420-095-918-000

**MIKAELA ANDREA H. SISON**  
TIN No. 349-655-885-000

**KATRINA BIANCA T. TAMAYAO**  
TIN No. 296-958-264-000

**REGINA ROSARIO PLOFINO  
GARRUCHO**  
TIN No. 911-730-297-000

**ERNA ROVERA-SANTIAGO**  
TIN No. 230-175-421-000



**SUBSCRIBED AND SWORN TO** before me this SEP 16 2025, in MANILA CITY, Philippines, affiant exhibiting to me their government issued identification cards, as follows:

Name	Government Issued Identification
Marie Denise R. De Leon	TIN No. 217-200-945-000
Ramon A. Roco	TIN No. 135-660-952-000
Ramon M. Hidalgo	TIN No. 162-179-494-000
Angelina H. Roco	TIN No. 110454-258-000
Lorenzo Angelo H. Roco	TIN No. 420-095-918-000
Erna Rovera Santiago	TIN No. 230-175-421-000
Katrina Bianca T. Tamayao	TIN No. 296-958-264-000

Doc No. 5;  
Page No. 2;  
Book No. IV;  
Series of 2025.

**NOTARY PUBLIC**  
*Brian Jacob D. Medina*  
**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.

Republic of the Philippines )  
**MANILA CITY** ) S.S.

**SECRETARY'S CERTIFICATE**

I, **ERNA ROVERA-SANTIAGO**, of legal age, married, a resident of Sitio UI-Ong, Sapang 1, Ternate, Cavite being duly sworn, depose and state that:

1. I am the duly elected and qualified Corporate Secretary of **RAROCO INSURANCE BROKERS, INC.**, a corporation duly organized and existing under and by virtue of the Republic of the Philippines, with principal office at 608 Ferros Bel-Air Tower, No. 30 Polaris Street, Makati City.
2. Based on the computation prepared by our **Finance Officer/Treasurer**, the allocation of **stock dividends** as indicated in the list of stockholders of record is **in proportion to the shareholdings** of each stockholder as of the date of declaration/record date, specifically on **22 August 2025**.
3. I hereby certify that the foregoing statements are **true and correct** based on the official records and computations of the corporation.

**MANILA CITY** **SEP 16 2025**  
~~Makati~~ City, \_\_\_\_\_ day of \_\_\_\_\_, 2025.

  
\_\_\_\_\_  
**ERNA ROVERA-SANTIAGO**  
Corporate Secretary

**SUBSCRIBED AND SWORN TO** before me on **SEP 16 2025**, in **MANILA CITY** City, Philippines, affiant exhibiting to me her **Driver's License (N20-19-001003)** as a competent evidence of identity.

Doc No. 10 ;  
Page No. 3 ;  
Book No. IV ;  
Series of 2025.

**NOTARY PUBLIC**

  
**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