

MINUTES OF THE SPECIAL MEETING OF THE
BOARD OF DIRECTORS
OF
GOTUACO DEL ROSARIO INSURANCE BROKERS, INC.

Held via Teleconference
on 09 December 2022

PRESENT:

Arthur L. Panganiban, Jr.
Albert F. Del Rosario
Andrew Gotuaco
Margarete R. Isleta
Hans V. Del Rosario
Juan Antonio H. Inocentes
Ma. Rowena R. Nicolas
Marichu C. Hao
Antonio G. Cumagun

ALSO PRESENT:

Ma. Adelina S. Gatdula - Corporate Secretary
Paolo Daniel Rolando R. Añonuevo - Picazo Buyco Tan Fider & Santos Law Offices

I. CALL TO ORDER

The President, Mr. Arthur L. Panganiban, Jr., acted as Chairman of the Meeting, called the meeting to order and presided over the same. The Corporate Secretary, Ms. Ma. Adelina S. Gatdula, recorded the minutes.

II. CERTIFICATION OF NOTICE AND QUORUM

The Corporate Secretary made a roll call of the members of the Board of Directors and other persons attending the meeting through videoconference. At the request of the Corporate Secretary, they confirmed that: (i) they were attending the meeting through the use of a videoconference facility; (ii) they received the agenda and materials for this meeting; and (iii) they could clearly see and/or hear the other directors and attendees participating in the meeting.

The Corporate Secretary certified that notice of the meeting had been sent to each of the directors of the Corporation, that at least a majority of the directors were present in the meeting, and that there was, therefore, a quorum to transact business in said meeting.

III. Designation of Authorized Representatives – Ordinary Course Transactions with Meralco

After some discussion, the Board of Directors, upon motion made and seconded, approved the following resolutions:

“RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation be as it is hereby authorized to enter into ordinary course business transactions with Manila Electric Company (“**Meralco**”) and/or transact, apply, secure any and all applications, registrations, accreditations, declarations, and/or other notifications necessary and desirable to the operations of its business;

RESOLVED, FURTHER, that in connection with the foregoing, the Corporation hereby authorizes **ROWENA R. NICOLAS** as its authorized representative (the **“Authorized Representative”**), and as such, is hereby authorized and empowered, for and on behalf of the Corporation, to process, sign, execute, and deliver any and all papers, forms, documents, authorizations, agreements, and such other documents necessary, desirable, or incidental to the ordinary course business transactions of the Corporation with Meralco, and to do any and all acts necessary and appropriate for the foregoing purpose;

RESOLVED, FINALLY, that the foregoing resolutions shall remain valid, subsisting and enforceable unless subsequently modified, revoked, rescinded, or superseded by a resolution of the Board of Directors.”

IV. ADJOURNMENT

There being no further matters to discuss, the meeting was, on motion made and seconded, adjourned.

Certified correct:


MA. ADELINA S. GATDULA
Corporate Secretary

Attested by:

ARTHUR L. PANGANIBAN, JR.
Chairman of the Meeting and President

Minutes read and approved:

ALBERT F. DEL ROSARIO

ANDREW GOTUACO

MARGARETE R. ISLETA

HANS V. DEL ROSARIO

JUAN ANTONIO H. INOCENTES

MA. ROWENA R. NICOLAS

MARICHU C. HAO

ANTONIO G. CUMAGUN