MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF

PHILIPPINES FIRST INSURANCE CO., INC.

1 February 2023
Conducted through Remote Communication

DIRECTORS PRESENT:

EUSEBIO H. TANCO
MONICO V. JACOB
ESTER T. GABALDON
REGINA T. GONZALES
WILLIAM H. TANCO
JOSEPH AUGUSTIN L. TANCO
RONALD K. TANCO
MARTIN K. TANCO
JOSE F. BUENAVENTURA
VIRGILIO G. FARCON, JR.
LUIS Y. BENITEZ, JR.

ALSO PRESENT:

MARIA CONCEPCION N. SINGSON
AMADEO A. MAULEON
JOSEFINA RASDAS
LUIS CEBRERO, JR.
ARSENIO C. CABRERA, JR.
JAYPEE B. ORTIZ

I. CALL TO ORDER

The Chairman, Mr. Eusebio H. Tanco, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Arsenio C. Cabrera, Jr., recorded the minutes of the proceedings.

II. CERTIFICATION OF NOTICE AND QUORUM

The Corporate Secretary certified that the notices of the meeting were sent to all directors. Thereafter, the Corporate Secretary conducted a roll call of the directors present.

The meeting was conducted through remote communication pursuant to Section 52 of the Revised Corporation Code of the Philippines which authorizes that directors who cannot physically attend or vote at board meetings can participate and vote through remote communication such as videoconferencing, teleconferencing, or other alternative modes of communication that allow them reasonable opportunities to participate.

All directors attended the meeting through remote communication via Zoom. The directors confirmed that they could completely and clearly hear each other. They likewise confirmed receipt of the agenda and all of the materials for the meeting.

III. APPROVAL OF PREVIOUS MINUTES

Upon motion made and duly seconded, the Minutes of the Meetings of the Board of Directors held on 2 November 2022 were unanimously approved.

IV. PHILIPPINES FIRST INSURANCE COMPANY, INC.

Upon motion duly made and seconded, the Board unanimously approved the following resolution:

RESOLUTION NO. 2023 -BD-01

> ***"RESOLVED**, That the following names are versions of the full name of the Corporation, "Philippines First Insurance Company, Inc.", which short version/s and full name pertain to one and the same Company;*
>
> *a. Philippines First Insurance Co., Inc.*
> *b. Philippines First Insurance Co."*

V. BUREAU OF INTERNAL REVENUE

Upon motion duly made and seconded, the Board unanimously approved the following resolution:

RESOLUTION NO. 2023 -BD-02

> ***"RESOLVED**, that the Corporation authorizes, to sign, execute and deliver any and all documents, contracts, agreements and forms in connection with the Corporation's accounts with Bureau of Internal Revenue, including but not limited to filing and or claiming the Tax Clearance Certificate for Bidding."*

VI. , INC.

Upon motion duly made and seconded, the Board unanimously approved the following resolutions:

RESOLUTION NO. 2023 -BD-03

*"**RESOLVED,** that the Corporation be, as it is hereby, authorized to enter into transactions and/or avail of products or facilities of, or brokered by, or through the intermediation of, Inc. or any of its branches, affiliates, and wholly/partly owned subsidiaries (including phone/electronic/internet banking facilities), cash management services, and similar transactions as the Corporation may deem reasonable, beneficial and in the furtherance of the interests of the Corporation;*

*"**RESOLVED,** that any two (2) of the following officers or directors of the Corporation be, as they are hereby, authorized to sign, for and in behalf of the Corporation any documents, papers, instruments, checks and withdrawal slips, debit and credit instructions, forms, agreements, or contracts as may be appropriate and/or required for the implementation of the foregoing power/transactions, authorized above;*

Name	***Designation***	***Specimen Signature***

*"**RESOLVED FINALLY,** that this Resolution shall remain valid, subsisting and enforceable unless subsequently modified, revoked, rescinded or superseded by a resolution of the Board of Directors and a copy of such resolution is actually received by ."*

VII. CONTRACT OF LEASE

Upon motion duly made and seconded, the Board unanimously approved the following resolution:

RESOLUTION NO. 2023 -BD-04

> ***"RESOLVED,*** *That the Corporation authorizes*
>
> *to sign the Contract of Lease for its San Fernando, Pampanga Branch office, perform all acts as may be necessary or appropriate to fully implement the forgoing resolution, under such terms and conditions which are beneficial to the interests of the Corporation."*

VIII. , INC.

Upon motion duly made and seconded, the Board unanimously approved the following resolution:

RESOLUTION NO. 2023 -BD-05

> ***"RESOLVED,*** *that the Board of Directors hereby authorizes the Corporation to transact business with*
>
> ***"RESOLVED FINALLY,*** *that any two (2) of the following officers of the Corporation whose specimen signatures appear opposite their names are hereby authorized to sign, execute and deliver, for and in behalf of the Corporation any and all documents and instruments as may be required and/or necessary for the implementation of the foregoing resolutions:*

Name	***Designation***	***Specimen Signature***
		"

IX. ADJOURNMENT

There being no further business to transact, upon motion duly made and seconded, the meeting was adjourned.

ARSENIO C. CABRERA, JR.
Corporate Secretary

ATTEST:

EUSEBIO H. TANCO
Chairman & President

MONICO V. JACOB
Director

ESTER T. GABALDON
Director

REGINA T. GONZALES
Director

WILLIAM H. TANCO
Director

JOSEPH AUGUSTIN L. TANCO
Director

RONALD K. TANCO
Director

JOSE F. BUENAVENTURA
Director

MARTIN K. TANCO
Director

VIRGILIO J. FARCON, JR.
Independent Director

LUIS Y. BENITEZ, JR.
Independent Director