

**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF
PHILIPPINES FIRST INSURANCE CO., INC.**

12 January 2022
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 Organizational Meetings of the Board of Directors held on 8 October 2021 were unanimously approved

IV. BUSINESS PERMITS

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

4.1 Davao City

RESOLUTION NO. 2022-BD-01

“RESOLVED, that the Corporation be, as it hereby authorized, to renew the business permit of its branch office in Davao City;

“RESOLVED FINALLY, that the Corporation’s representative, _____ is hereby authorized to: (a) sign, execute and deliver, on behalf of the Corporation, any documents or instruments as may be necessary to renew the business permit for its branch office in Davao City; and (b) perform such other acts as may be necessary to give effect to the foregoing resolution.”

4.2 Cebu City

RESOLUTION NO. 2022-BD-01A

“RESOLVED, that the Corporation be, as it hereby authorized, to renew the business permit of its branch office in Cebu City;

*“RESOLVED FINALLY, that the Corporation’s _____
to: (a) sign, execute and deliver, on behalf of the Corporation, any documents or instruments as may be necessary to renew the business permit for its branch office in Cebu City; and (b) perform such other acts as may be necessary to give effect to the foregoing resolution.”*



_____”

VI. TAX CLEARANCE CERTIFICATE FOR BIDDING

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

RESOLUTION NO. 2022-BD-04

“RESOLVED that the Corporation authorizes

execute and deliver any and all documents, contracts, agreements and forms in connection with the Corporation’s account with Bureau of Internal Revenue, including but not limited to filing and or claiming the Tax Clearance Certificate for Bidding.”

VII. BANK SIGNATORIES

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

7.1 _____ Bank

RESOLUTION NO. 2022-BD-05

“RESOLVED, that the Corporation, be as it is hereby authorized, to open, maintain, request for reactivation and/or closure of deposit accounts maintained with _____ (the “Bank”), or any of its branches;

“RESOLVED FURTHER, that any two (2) of the following officers of the Corporation, whose specimen signatures appear opposite their names, are hereby authorized to execute all documents and perform such actions as may be necessary to implement the foregoing resolutions:

Name	Designation	Specimen Signature

7.2

Management Group

RESOLUTION NO. 2022-BD-05A

"RESOLVED, that the Corporation open a

handling and/or investing the funds of the account;

"RESOLVED, that any two (2) of the following officers of the Corporation are hereby jointly:

Name	Designation	Specimen Signature

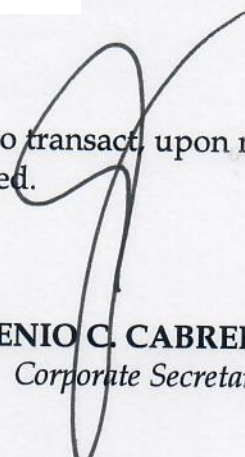
authorized to sign and execute the Account Agreement between the Corporation and _____ and any and all documents and papers as may be necessary in the management administration and maintenance of the Account and all other transactions involving the Account such as but not limited to the issuance of proper written instructions for benefit payments and withdrawal of funds, certificates, directives, orders and communications with the Trustee/ Agent including the termination of the Corporation's participation therein as the case may be;

"RESOLVED FINALLY, that the foregoing resolutions shall continue and remain in full force and effect until repeated and/or amended by subsequent resolutions of

the Board of Directors and appropriate copies thereof served upon and received by

VIII. 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 I. GONZALES
Director



WILLIAM H. TANCO
Director



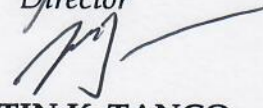
JOSEPH AUGUSTIN L. TANCO
Director



RONALD K. TANCO
Director



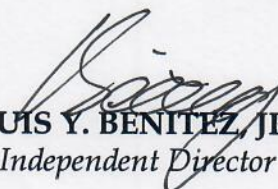
JOSE F. BUENAVENTURA
Director



MARTIN K. TANCO
Director



VIRGILIO J. FARCON, JR.
Independent Director



LUIS Y. BENITEZ, JR.
Independent Director