

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF CASHKO INSURANCE
BROKERAGE CORP.**

Held at the 2/F 1830 South I.T Bldg, Dr. Ramon Arcenas St., Labangon, Cebu City, Philippines on Friday,
1st August 2025 at 3:00PM

1. ATTENDANCE

Directors Present:

Mr. Daniel R. Arcenas	Mr. Justin Daniel T. Arcenas
Mr. Nicanor Edwin B. Cabato	Mr. Octavio S. Masamayor
Atty. Jessie S. Vargas	

Also Present:

Ms. Erlene C. Aguinod, Corporate Secretary

Directors Absent:

None

2. CALL TO ORDER

The Chairman, Mr. Daniel R. Arcenas, called the meeting to order at 3:00 p.m. and presided over the same.

3. DETERMINATION OF A QUORUM

Upon inquiry by the Chairman, the Corporate Secretary certified that there was a quorum with five (5) of the directors present.

With the determination of a quorum, the Chairman proceeded to open discussions for the meeting.

4. APPROVAL OF THE AGENDA

The Chairman presented the agenda of the meeting. On a motion duly seconded, the agenda was approved as amended:

Order of Business

- Call to Order by the Chairman
- Determination of Quorum by the Corporate Secretary
- Approval of the Agenda
- Matters for Discussion
 - A. July 2025 Operating Results
 - B. Authorization to represent the Corporation before the BIR
 - C. AMLC Matters

5. MATTERS FOR DISCUSSION

A. OPERATING RESULTS

Mr. Justin Daniel T. Arcenas presented and discussed the operating results for July 2025, as follows:

The July 2025 of operations generated gross revenues amounting to **₱11,761,233.50**. Sales increased due to client expansion of branches. On the other hand, total operating expenses and cost of sales amounted to **₱1,876,084.55** and **₱5,660,363.14**, which resulted in a net income of **₱4,224,785.81**.

B. AUTHORIZATION TO REPRESENT THE CORPORATION BEFORE THE BIR

The Board noted that the Corporation received a Letter of Authority (LOA) from the Bureau of Internal Revenue (BIR) dated July 28, 2025, for the taxable year 2024.

The Board discussed the need to appoint authorized representatives who will handle all transactions, communications, and submissions related to this LOA. This measure ensures proper coordination with the BIR and compliance with audit requirements. After due deliberation, the Board unanimously approved the following resolution:

Board Resolution No. 25-08-001 Series of 2025

RESOLVED, AS IT IS HEREBY RESOLVED, that the corporation authorizes, MR. JUANITO U. ARMENTON JR., MR. CESAR C. BRUSAS and MS. ERLENE C. AGUINOD, the corporation authorized to do the following acts:

- a. To sign and receive the electronic Letter of Authority with SN: **Ela202200032235** / Case No. **AUDM29-081-2025-030327** date **July 28, 2025** issued to **CASHKO INSURANCE BROKERAGE CORP.** for taxable year **2024** under **RO Kin L. Sayson/ GS Glicerio V. Bacong**;
- b. To sign and deliver the Checklist, First Notice, Second Notice and Final Notices for Presentation of Records and/or Documents; and
- c. To sign, receive and pay any other pertinent documents relative to the above Letters of Authority.

C. AMLC Matters

The Board noted the report of the Corporation's AMLC Compliance Officer which stated that there were **no suspicious transactions** and **no covered transactions** reported to the Anti-Money Laundering Council (AMLC) during July 2025.

The Board reaffirmed its commitment to full compliance with the Anti-Money Laundering Act and its Implementing Rules and Regulations.

6. ADJOURNMENT

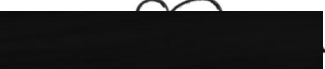
The meeting was adjourned at 4:30 P.M. The Board was informed that the next scheduled meeting will be announced.

CERTIFICATION

This is to certify that the above minutes were taken during the meeting of the Board of Directors of Cashko Insurance Brokerage Corp., held at Cashko Boardroom, 1830 South I.T Bldg., Dr. Ramon Arcenas St., Labangon, Cebu City, Philippines on 1st August 2025, at 3:00 PM. These minutes consisting of three (3) pages have been duly signed by the Board of Directors then present on the margins on each and every page on which this certification is written and sealed with the corporate seal.

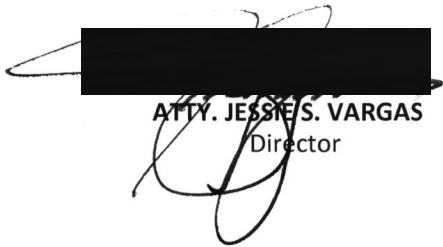

ERLENE C. AGUINOD
Corporate Secretary

Confirmed and Approved by:


DANIEL R. ARCENAS
Chairman/Director


JUSTIN DANIEL T. ARCENAS
President/Director


OCTAVIO S. MASAMAYOR
Director


ATTY. JESSIE S. VARGAS
Director


NICANOR EDWIN B. CABATO
Director