

**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,
4th July 2025 at 3:00PM

1. QUORUM:

Directors Present:

Mr. Daniel R. Arcenas
Ms. Marilou T. Arcenas

Mr. Justin Daniel T. Arcenas
Mr. Nicanor Edwin B. Cabato Jr.

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 Discussions
 - A. June 2025 Operating Results
 - B. Voluntary Resignation of a Board Member
 - C. Nomination and Onboarding of the Independent Director

5. MATTERS FOR DISCUSSION

A. OPERATING RESULTS

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

The June 2025 operations generated gross revenues amounting to ₱10,621,092.70. Sales increased due to client expansion of branches. On the other hand, total operating expenses and cost of sales amounted to ₱2,455,341.45 and ₱5,160,729.91, which resulted in a net income of ₱3,005,021.34.

B. VOLUNTARY RESIGNATION OF A BOARD MEMBER

Ms. Marilou Arcenas, a member of the Board Directors, has formally tendered her voluntary resignation from the Board, effective July 1, 2025, in accordance with Title III, Section 22 of the 2019 Revised Corporation Code of the Philippines.

Mr. Daniel Arcenas also confirmed the voluntary resignation of the member of the board.

On motion, duly seconded by Mr. Nicanor Edwin B. Cabato Jr., the Board duly noted the effectivity of the resignation of Ms. Marilou T. Arcenas.

C. NOMINATION AND ONBOARDING OF THE INDEPENDENT DIRECTOR

Mr. Justin Daniel Arcenas, during the board meeting, emphasized the need to appoint an Independent Director, in accordance with the requirements set forth under Title III, Section 22 of the 2019 Revised Corporation Code of the Philippines.

Atty. Jessie S. Vargas formally nominated Mr. Octavio S. Masamayor, to assume the position.

Prior to this, Mr. Nicanor Edwin Cabato Jr. initially introduced Mr. Masamayor as a potential appointee for the role of Independent Director.

Mr. Justin Daniel Arcenas further clarified that upcoming organizational developments would lead to changes in the composition of the Board Directors, including the appointment of a final candidate for the Independent Director position.

Following this, the Chairman and the Board of Directors expressed their concurrence and approved the recommendation presented by Mr. Justin Daniel T. Arcenas.

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 4th July 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


MARILOU T. ARCENAS
Director


ATTY. JESSIE S. VARGAS
Director


NICANOR EDWIN B. CABATO JR.
Director