

**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,
2nd May 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. April 2025 Operating Results
 - B. Authorization On Business Permit and Licenses Compliance
 - C. Authorization On Bir Compliance
 - D. Authorization Pertaining to Leasing Agreements

5. MATTERS FOR DISCUSSION

A. OPERATING RESULTS

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

The April 2025 operations generated gross revenues amounting to ₱8,838,778.36. Sales increased due to client expansion of branches. On the other hand, total operating expenses and cost of sales amounted to ₱2,305,667.60 and ₱4,111,295.08, which resulted in a net income of ₱2,421,815.68.

B. AUTHORIZATION ON BUSINESS PERMIT AND LICENSES COMPLIANCE

Board Resolution No. 25-05-001
Series of 2025

"RESOLVED, AS IT IS HEREBY RESOLVED that the corporation authorizes, MS. RICA MAY C. LANCIN., the corporation authorized to do the following acts:

- a. To transact and process the Sanitary Permit, Fire Safety Inspection Certificate (FSIC), Barangay Clearance, Environmental permits that may be required by the corporation with the Business Permit;
- b. To sign, acknowledge, and deliver such papers, documents and instruments as may be necessary to carry in effect the above 'mentioned;
- c. To do such any other act or thing that may be required" necessary or incidental to carry out effectively any and all of the purposes for which the authority is hereby given."

C. AUTHORIZATION ON BIR COMPLIANCE

Board Resolution No. 25-05-002
Series of 2025

"RESOLVED, AS IT IS HEREBY RESOLVED that the corporation authorizes, MS. RICA MAY C. LANCIN., the corporation authorized to do the following acts:

- a. To transact and process all documents such as but not limited to BIR Ask for Receipt, Open Cases, Registration and all other BIR Transactions that may be required by the corporation with the Bureau of Internal Revenue;
- b. To sign, acknowledge, and deliver such papers, documents and instruments as may be necessary to carry in effect the above-mentioned;
- c. To do such any other act or thing that may be required, necessary or incidental to carry out effectively any and all of the purpose for which the authority is hereby given."

D. AUTHORIZATION PERTAINING TO LEASING AGREEMENTS

Board Resolution No. 25-05-003

Series of 2025

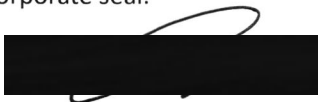
"RESOLVED, AS IT IS HEREBY RESOLVED that the corporation appoints its PRESIDENT & CEO JUSTIN DANIEL T. ARCENAS as the authorized signatory for the contracts, undertaking and other documents that pertain to leasing agreements of the Corporation."

E. 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 2nd May 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