

**MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
INTERNATIONAL MARKETING GROUP (IMG)
INSURANCE BROKERS CORP.**

Held at 9th Floor, King's Court Building I, 2129 Chino Roces Avenue, Makati City
on 5th day of February 2020 at 10:00 A.M.

Present:

DR. JOSE ENRIQUE DE LAS PEÑAS
LOUIS BARTOLOME J. BORJA
NOEL A. ARANDILLA
ATTY. RIZAL ANTONIO D. MERU
ATTY. MARIO Y. CAVADA
ATTY. JOHANNES B. OLA
ATTY. MANUELITO S. INSO

I. CALL TO ORDER

The Chairman of the Board, Dr. Jose Enrique R. de las Peñas, called the meeting to order and thereafter presided over the same. The Corporate Secretary, Mr. Noel A. Arandilla, certified to the existence of a quorum and recorded the minutes thereof.

II. QUORUM

The Secretary certified that a quorum was present for the purposes of conducting a meeting and transacting business.

III. CREATION OF CORPORATE GOVERNANCE COMMITTEE

The Chairman recommended the creation of a Corporate Governance Committee that will formulate, implement, and adopt a Corporate Governance manual. The Corporate Governance Committee is tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions of identifying the quality of directors aligned with the company's strategic direction.

On the other hand, the Compliance Officer, Atty. Rizal Antonio D. Meru, nominated Atty. Johannes B. Ola as Chairman of the Corporate Governance Committee and Dr. Jose Enrique De Las Peñas and Atty. Manuelito S, Inso as members. He added that the following persons are qualified to act as such. Upon motion duly made by Mr. Louis Bartolome J. Borja and seconded by Mr. Noel A. Arandilla, the following resolutions were unanimously approved:

“RESOLVED, as it is hereby resolved, that the Board of Directors of the Corporation approved the creation of Corporate Governance Committee consisting of three (3) members of the Board of Directors, two (2) of whom are independent directors, as follows:

Chairman	:	ATTY. JOHANNES B. OLA - Independent Director
Members	:	DR. JOSE ENRIQUE DE LAS PEÑAS ATTY. MANUELITO S. INSO – Independent Director

RESOLVED, FINALLY, that the Board of Directors of the Corporation be as it is hereby empowered and authorized to create and implement a Manual on Corporate Governance that shall serve as a guide in the creation of the committee.”

IV. ADJOURNMENT

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

(SIGNED)
NOEL A. ARANDILLA
Corporate Secretary/Director

ATTESTED BY:

(SIGNED)
DR. JOSE ENRIQUE DE LAS PEÑAS
Chairman of the Board/President

(SIGNED)
ATTY. MARIO Y. CAVADA
Director

(SIGNED)
LOUIS BARTOLOME J. BORJA
Corporate Treasurer/Director

(SIGNED)
RIZAL ANTONIO D. MERU
Director/Compliance Officer

(SIGNED)
ATTY. JOHANNES B. OLA
Independent Director

(SIGNED)
ATTY. MANUELITO S. INSO
Independent Director