



NOVO ECIJANO TEACHERS'

MUTUAL BENEFIT ASSOCIATION, INC.

MINUTES

Special Meeting of the Board of Trustees

228 Gabaldon St., Brgy. San Roque, Cabanatuan City, Nueva Ecija

on March 28, 2025, 2:00 pm

Trustees Present:

Ricardo Gabriel K. Manotoc III
Ramon C. Villanueva, Jr.
Fortunato L. Dimagiba, Jr
Tomas F. Lahom III
Joselito C. Pineda
Teodora L. Tadique
Ponciano C. Feliciano
Francis Emil Fort V. Dimagiba

Others:

Maria Eloisa V. Dimagiba,	Corporate Secretary
Joselito D. Lim,	Area Manager
Eariel Fort V. Dimagiba,	Compliance Officer
Rhea B. Adelante,	Chief Accountant

1. Call to Order

Chairman Ricardo Gabriel K. Manotoc III called the meeting to order and the Corporate Secretary recorded the minutes thereof.

2. Proof of Notice

The Corporate Secretary presented a copy of the notice of meeting as proof that the Trustees have been notified through electronic mail of the meeting.

3. Certification of Quorum

The President certified that a quorum existed and declared that the meeting was duly constituted to transact the business in the agenda.

4. Approval of December 6, 2024 Minutes of Meeting

The minutes of previous meeting held on December 6, 2024 was presented for approval. A motion to approve the minutes was made by Mr. Ramon C. Villanueva, Jr. and seconded by Ms. Teodora L. Tadique.

5. Approval of 2024 Audited Financial Statements and Independent Auditor's Report

The Chairman of Audit Committee, Mr. Ramon C. Villanueva, Jr., presented to the Board the summary of the audit findings and final draft of the audited financial statement of the Association for the year ended December 31, 2024 for comments and discussion. There being no other material amendments on the draft, Mr. Villanueva has recommended for approval the said audited financial statements to the Board of Trustees. After some discussions the following resolution was approved:

RESOLUTION NO. 18-NETMBAI-BOT-2024

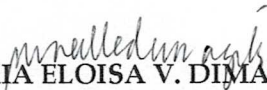
"RESOLVED, as it is hereby resolved, that the Audited Financial Statements of Novo Ecijano Teachers Mutual Benefit Association Inc. for the year ended December 31, 2024, on which AMC and Associates, external auditors of the Association, issued an unqualified opinion, is hereby approved and authorized for issue and release."

6. Closing of the 2023 Annual Statement (AS) Verification

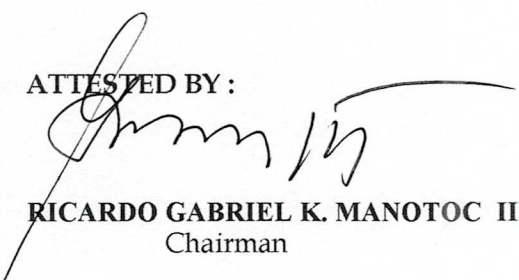
The Chief Accountant, Ms. Rhea Adelante, presented to the Board the Insurance Commission letter dated March 04, 2025 referring to the Association's compliance with the other audit findings relative to the 2023 AS verification. The letter confirmed that the Association's AS verification is CLOSED.

7. Adjournment

There being no further business to transact, the meeting was adjourned at 3:45 p.m.


MARIA ELOISA V. DIMAGIBA
Corporate Secretary

ATTESTED BY :


RICARDO GABRIEL K. MANOTOC III
Chairman

MINUTES READ AND APPROVED:


RAMON C. VILLANUEVA, JR.
Trustee


FORTUNATO L. DIMAGIBA, JR.
Trustee


TOMAS F. LAHOM III
Trustee


JOSELITO C. PINEDA
Trustee


TEODORA L. TADIQUE
Trustee


PONCIANO C. FELICIANO
Trustee


FRANCIS EMIL FORT V. DIMAGIBA
Trustee



NOVO ECIJANO TEACHERS'
MUTUAL BENEFIT ASSOCIATION, INC.

MINUTES

Special Meeting of the Board of Trustees
228 Gabaldon St., Brgy. San Roque, Cabanatuan City, Nueva Ecija
on May 29, 2025, 1:00 pm

Trustees Present:

Ricardo Gabriel K. Manotoc III
Joselito C. Pineda
Fortunato L. Dimagiba, Jr.
Tomas F. Lahom III
Teodora L. Tadique
Emelita M. Eugenio
Ponciano C. Feliciano
Ramon C. Villanueva, Jr.
Francis Emil Fort V. Dimagiba

Others:

Maria Eloisa V. Dimagiba,	VP-Administrative Support Services
Eariel Fort V. Dimagiba,	Treasurer/Compliance Officer
Joselito D. Lim,	Area Manager
Rhea B. Adelante,	Chief Accountant
Erin Marie Fort V. Dimagiba	Corporate Secretary

1. **Call to Order**

Chairman Ricardo Gabriel K. Manotoc III called the meeting to order and the Corporate Secretary recorded the minutes thereof.

2. **Proof of Notice**

The Corporate Secretary presented a copy of the notice of meeting as proof that the Trustees have been notified through electronic mail of the meeting.

3. **Certification of Quorum**

The President certified that a quorum existed and declared that the meeting was duly constituted to transact the business in the agenda.

4. **Approval of April 30, 2025 Minutes of Meeting**

The minutes of previous meeting held on April 30, 2025 was presented for approval. A motion to approve the minutes was made by Mr. Ramon C. Villanueva, Jr. and seconded by Ms. Teodora L. Tadique.

5. Salary Increase for Exemplary Performance of Employees

The President discussed to the Board of Trustees for approval the increase in salary of employees, he cited that all employees deserve the increase as they have an exemplary performance and dedication to the Association. After some clarifications and discussions, the following resolutions were approved:

RESOLUTION NO. 11-NETMBAI-BOT-2025

"WHEREAS, the Board of Trustees recognizes the exceptional performance of all employees of Novo Ecijano Teachers Mutual Benefit Association Inc. (NETMBAI) and wishes to reward and retain their talents within the organization; and

WHEREAS, it has been proposed that a salary increase be granted to these deserving employees in recognition of their outstanding contributions to the Association;

THEREFORE, BE IT RESOLVED, that the Board of Trustees has approved the following:

1. An increase in the salary of all the employees effective May 1, 2025;
2. The Human Resources Department is directed to implement these salary adjustments promptly and ensure that the changes are reflected accurately in the payroll system;
3. Further, the Board of Trustees authorizes the President to communicate the decision to the affected employees and express the Board's appreciation for their hard work and dedication to the company.

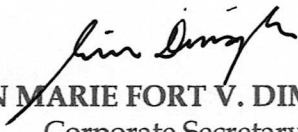
This resolution shall be effective immediately upon approval by the Board of Trustees."

6. Other Matters

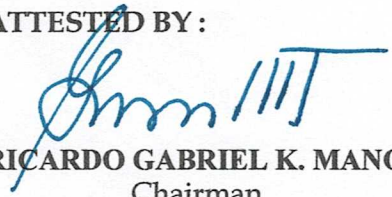
Ms. Rhea B. Adelante, informed the Board of Trustees that the Verification of our 2024 Annual Statement with the Insurance Commission (IC) is ongoing. She informed everyone that as a new policy of the IC, we will have a face to face meeting with them for discussion on their findings of the Association's Annual Statement .

7. Adjournment

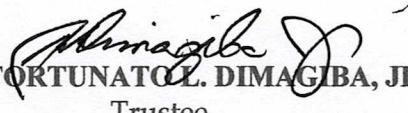
There being no further business to transact, the meeting was adjourned at 3:45 p.m.


ERIN MARIE FORT V. DIMAGIBA
Corporate Secretary

ATTESTED BY:


RICARDO GABRIEL K. MANOTOC III
Chairman

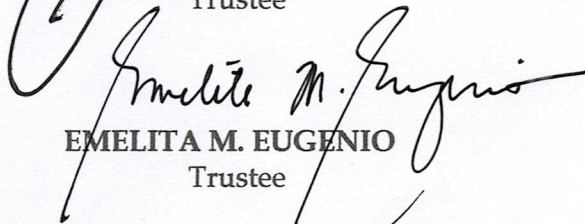
MINUTES READ AND APPROVED:


FORTUNATO L. DIMAGIBA, JR.
Trustee


RAMON C. VILLANUEVA, JR.
Trustee


TOMAS F. LAHOM III
Trustee


TEODORA L. TADIQUE
Trustee


EMELITA M. EUGENIO
Trustee


JOSELITO C. PINEDA
Trustee


PONCIANO C. FELICIANO
Trustee


FRANCIS EMIL FORT V. DIMAGIBA
Trustee



NOVO ECIJANO TEACHERS'
MUTUAL BENEFIT ASSOCIATION, INC.

MINUTES

Special Meeting of the Board of Trustees
228 Gabaldon St., Brgy. San Roque, Cabanatuan City, Nueva Ecija
on July 22, 2025, 1:00 pm

Trustees Present:

Ricardo Gabriel K. Manotoc III
Joselito C. Pineda
Fortunato L. Dimagiba, Jr.
Tomas F. Lahom III
Teodora L. Tadique
Emelita M. Eugenio
Ponciano C. Feliciano
Ramon C. Villanueva, Jr.
Francis Emil Fort V. Dimagiba

Others:

Maria Eloisa V. Dimagiba,	VP-Administrative Support Services
Eariel Fort V. Dimagiba,	Treasurer/Compliance Officer
Joselito D. Lim,	Area Manager
Rhea B. Adelante,	Chief Accountant
Erin Marie Fort V. Dimagiba	Corporate Secretary

1. **Call to Order**

Chairman Ricardo Gabriel K. Manotoc III called the meeting to order and the Corporate Secretary recorded the minutes thereof.

2. **Proof of Notice**

The Corporate Secretary presented a copy of the notice of meeting as proof that the Trustees have been notified through electronic mail of the meeting.

3. **Certification of Quorum**

The President certified that a quorum existed and declared that the meeting was duly constituted to transact the business in the agenda.

4. **Approval of December 6, 2024 Minutes of Meeting**

The minutes of previous meeting held on December 6, 2024 was presented for approval. A motion to approve the minutes was made by Mr. Ramon C. Villanueva, Jr. and seconded by Ms. Teodora L. Tadique.

5. Purchase of Government Securities

Ms. Maria Eloisa V. Dimagiba, discussed and presented to the Board the details of the government security for acquisition in replacement to the matured government security. The said security is part of our guaranty fund with Insurance Commission. Upon some clarifications, the following resolutions were approved:

RESOLUTION NO. 12-NETMBAI-BOT-2025

“RESOLVED, that Novo Ecijano Teachers Mutual Benefit Association, Inc. (NETMBAI) be hereby authorized to purchase Peso Treasury Bills in the amount of Fourteen million eighty two thousand three hundred seventy two pesos and 88/100 (P14,082,372.88) in compliance with the guaranty fund requirement under Section 392 of the Insurance Code;

RESOLVED FURTHER, that the following named officers acting or signing singly or jointly be hereby authorized to sign, execute and deliver any and all documents necessary in connection with the Government Securities.

Fortunato L. Dimagiba, Jr., President
Francis Emil Fort V. Dimagiba, VP-Operations
Joselito D. Lim, Area Manager
Maria Eloisa V. Dimagiba, VP-Administrative Support Services
Rhea B. Adelante, Chief Accountant
Eariel Fort D. Sante, Compliance Officer

RESOLVED FINALLY, that the foregoing authorities shall remain in full force and effect and binding on the Association until notice in writing is received by the Bank from the Office of the President, revoking, amending or otherwise modifying the same.”

6. Authorized Signatory for Fidelity Bond

Ms. Dimagiba, discussed to the Board of Trustees the need to update the authorized signatory of the Association with Mercantile Insurance Co., Inc. for our fidelity bond. The following resolution was approved:

RESOLUTION NO. 13-NETMBAI-BOT-2025

“RESOLVED, that the board of Trustees of Novo Ecijano Teachers Mutual Benefit Association, Inc. (NETMBAI) hereby authorized:

FRANCIS EMIL FORT V. DIMAGIBA, VP-Operations



to sign, execute, and deliver, for and in behalf of NETMBAI, any and all agreements and other documents as shall be required for the application of Fidelity Bond.”

7. Closing of the 2024 Annual Statement (AS) Verification

Ms. Rhea Adelante, presented to the Board the Insurance Commission letter dated July 9, 2025 referring to the Association's compliance with the other audit findings relative to the 2024 AS verification. The letter confirmed that the Association's AS verification is CLOSED.

RESOLUTION NO. 13-NETMBAI-BOT-2025

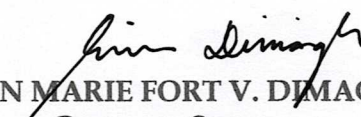
“WHEREAS, the December 31, 2024 financial condition and methods of doing business of the Association have been audited by the Insurance Commission and rendered opinion on them;

WHEREAS, that the findings and requirements as discussed, have been fully complied and implemented;

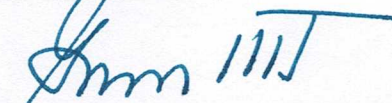
BE IT RESOLVED THEREFORE, that the December 31, 2024 Annual Statement of Novo Ecijano Teachers' Mutual Benefit Association be approved.”

8. Adjournment

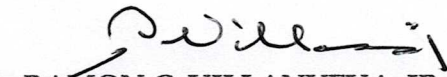
There being no further business to transact, the meeting was adjourned at 4:00 p.m.


ERIN MARIE FORT V. DIMAGIBA
Corporate Secretary

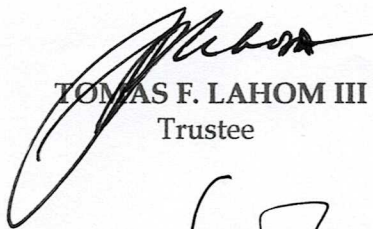
ATTESTED BY:


RICARDO GABRIEL K. MANOTOC III
Chairman

MINUTES READ AND APPROVED:

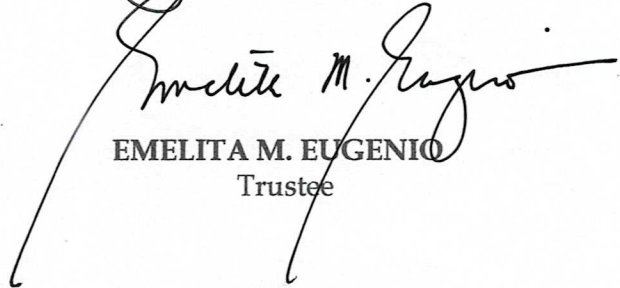

RAMON C. VILLANUEVA, JR.
Trustee

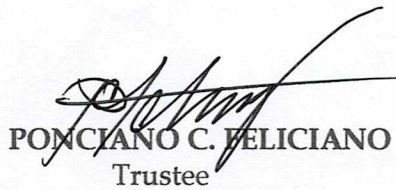

FORTUNATO L. DIMAGIBA, JR.
Trustee


TOMAS F. LAHOM III
Trustee


JOSELITO C. PINEDA
Trustee


TEODORA L. TADIQUE
Trustee


EMELITA M. EUGENIO
Trustee


PONCIANO C. FELICIANO
Trustee


FRANCIS EMIL FORT V. DIMAGIBA
Trustee



**NOVO ECIJANO TEACHERS'
MUTUAL BENEFIT ASSOCIATION, INC.**

MINUTES

**Special Meeting of the Board of Trustees
228 Gabaldon St., Brgy. San Roque, Cabanatuan City, Nueva Ecija
on October 30, 2025, 1:00 pm**

Trustees Present:

Ricardo Gabriel K. Manotoc III
Joselito C. Pineda
Fortunato L. Dimagiba, Jr.
Tomas F. Lahom III
Teodora L. Tadique
Emelita M. Eugenio
Ponciano C. Feliciano
Ramon C. Villanueva, Jr.
Francis Emil Fort V. Dimagiba

Others:

Maria Eloisa V. Dimagiba,	VP-Administrative Support Services
Eariel Fort V. Dimagiba,	Treasurer/Compliance Officer
Joselito D. Lim,	Area Manager
Rhea B. Adelante,	Chief Accountant
Erin Marie Fort V. Dimagiba	Corporate Secretary

1. Call to Order

Chairman Ricardo Gabriel K. Manotoc III called the meeting to order and the Corporate Secretary recorded the minutes thereof.

2. Proof of Notice

The Corporate Secretary presented a copy of the notice of meeting as proof that the Trustees have been notified through electronic mail of the meeting.

3. Certification of Quorum

The President certified that a quorum existed and declared that the meeting was duly constituted to transact the business in the agenda.

4. Approval of December 6, 2024 Minutes of Meeting

The minutes of previous meeting held on December 6, 2024 was presented for approval. A motion to approve the minutes was made by Mr. Ramon C. Villanueva, Jr. and seconded by Ms. Teodora L. Tadique.

5. Department of Education (DepEd) Terms and Conditions of the APDS Accreditation (TCAA)

Ms. Maria Eloisa V. Dimagiba, informed the Board of Trustees and Officers that our TCAA with DepEd is ongoing and as part of the requirements, we need to appoint signatories for all the documents and agreements with the APDS Accreditation. The following resolution was approved:

RESOLUTION NO. 14-NETMBAI-BOT-2025

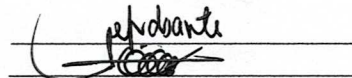
"RESOLVED, that the board of Trustees of Novo Ecijano Teachers Mutual Benefit Association, Inc. (NETMBAI) hereby authorized:

FRANCIS EMIL FORT V. DIMAGIBA, VP-Operations



Alternate Signatory

EARIEL FORT D. SANTE, Comp. Officer/Treasurer
JOSELITO D. LIM, Area Manager



to sign, execute, and deliver, for and in behalf of NETMBAI, any and all agreements and other documents as shall be required for the Department of Education (DepEd) Terms and Conditions of the APDS Accreditation (TCAA)."

6. Approval for the Release of 13th Month Pay and Bonus

The President discussed to the Board for approval the release of the 13th month pay for 2025 and to grant a bonus of 50% of the basic salary of the employees as an appreciation to their contributions during the year. After some clarifications the following resolutions were approved:

RESOLUTION NO. 15-NETMBAI-BOT-2025

"WHEREAS, the Association recognizes its obligation under Presidential Decree No. 851 to grant 13th Month Pay to all rank-and-file employees;

WHEREAS, the Association further desires to grant a bonus as a form appreciation for the employees' contributions during the year;

NOW, THEREFORE, after due deliberation, on motion duly made and seconded, the Board of Trustees hereby RESOLVES that:


1. The release of the 13th Month Pay to all eligible employees of the Association is hereby APPROVED.

2. The grant of a Bonus equivalent to 50% of the employees Basic Salary is likewise approved;

3. Management is authorized to process and release the 13th Month Pay on November 20, 2025 and Bonus on December 9, 2025, subject to applicable company policies, statutory deductions and government regulations."

7. Adjournment

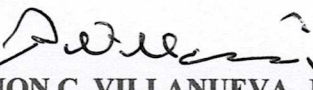
There being no further business to transact, the meeting was adjourned at 3:15 p.m.



ERIN MARIE FORT V. DIMAGIBA
Corporate Secretary

ATTESTED BY:


RICARDO GABRIEL K. MANOTOC III
Chairman

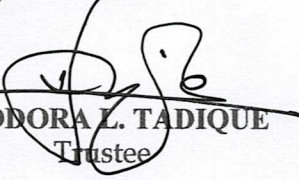
MINUTES READ AND APPROVED:



RAMON C. VILLANUEVA, JR.
Trustee

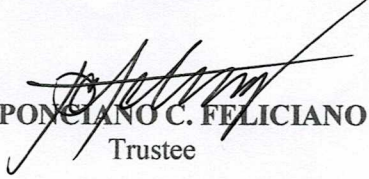

FORTUNATO L. DIMAGIBA, JR.
Trustee


TOMAS F. LAHOM III
Trustee


JOSELITO C. PINEDA
Trustee


TEODORA L. TADIQUE
Trustee


EMELITA M. EUGENIO
Trustee


PONCIANO C. FELICIANO
Trustee


FRANCIS EMIL FORT V. DIMAGIBA
Trustee



**NOVO ECIJANO TEACHERS'
MUTUAL BENEFIT ASSOCIATION, INC.**

**MINUTES
Organizational Meeting of the Board of Trustees
228 Gabaldon St., Brgy. San Roque, Cabanatuan City, Nueva Ecija
on April 30, 2025 at 3:15 pm**

Trustees Present:

Ricardo Gabriel K. Manotoc III
Joselito C. Pineda
Fortunato L. Dimagiba, Jr.
Tomas F. Lahom III
Teodora L. Tadique
Emelita M. Eugenio
Ponciano C. Feliciano
Ramon C. Villanueva, Jr.
Francis Emil Fort V. Dimagiba

Others:

Maria Eloisa V. Dimagiba,	VP-Administrative Support Services
Eariel Fort V. Dimagiba,	Treasurer/Compliance Officer
Joselito D. Lim,	Area Manager
Rhea B. Adelante,	Chief Accountant
Erin Marie Fort V. Dimagiba	Corporate Secretary

1. Call to Order

Mr. Ricardo Gabriel K. Manotoc III, acted as the Chairman and presided over the meeting.

The Corporate Secretary, Erin Marie Fort V. Dimagiba, recorded the minutes of the meeting.

2. Approval of March 28, 2025 Minutes of the Special Meeting of the Board of Trustees

The minutes of previous meeting held on March 28, 2025 was presented for approval. The minutes of the Special Meeting of the Board of Trustees was approved after the motion for approval had been seconded.

3. Certification of Election of the Board of Trustees

The Corporate Secretary, certified that at the just concluded Annual General Membership Meeting, the following were elected Trustees of Novo Ecijano Teachers Mutual Benefit Association Inc.:

Regular Trustees:

FORTUNATO L. DIMAGIBA, JR.
JOSELITO C. PINEDA
TEODORA L. TADIQUE
PONCIANO C. FELICIANO
TOMAS F. LAHOM III
FRANCIS EMIL FORT V. DIMAGIBA

Independent Trustees:

RICARDO GABRIEL K. MANOTOC III
EMELITA M. EUGENIO
RAMON C. VILLANUEVA, JR.

4. Election of Officers

The meeting proceeded with the election of officers who are to serve for the ensuing year and until their successors shall have been duly elected and qualified.

Mr. Ricardo Gabriel K. Manotoc III was nominated by Mr. Ramon C. Villanueva, Jr. as Chairman of the Board. No other nominations being made, Mr. Manotoc was declared duly elected to the position of Chairman of the Board.

Mr. Fortunato L. Dimagiba, Jr. was nominated by Ms. Emelita M. Eugenio as President. No other nominations being made, Mr. Fortunato L. Dimagiba, Jr. was declared as duly elected President.

Ms. Teodora L. Tadique nominated Ms. Eariel Fort V. Sante as Treasurer. No other nominations being made, Ms. Eariel Fort V. Sante was declared duly elected Treasurer.

Atty. Tomas F. Lahom also made the following nominations:

Maria Eloisa V. Dimagiba	- Vice President-Administrative Support Services
Francis Emil Fort V. Dimagiba	- Vice President-Operations
Joselito D. Lim	- Area Manager
Rhea B. Adelante	- Chief Accountant
Eariel Fort D. Sante	- Compliance Officer
Erin Marie Fort V. Dimagiba	- Corporate Secretary

There being no other nominations were made, the above officers were duly elected on their corresponding positions and the following resolution was approved:

RESOLUTION NO. 01-NETMBAI-BOT-2025

“RESOLVED, that the following be, as they are hereby, elected as the officers of Novo Ecijano Teachers Mutual Benefit Association Inc. for the ensuing year 2025 to 2026:

Ricardo Gabriel K. Manotoc III	-	Chairman
Fortunato L. Dimagiba, Jr.	-	President
Francis Emil Fort V. Dimagiba	-	Vice President-Operations
Maria Eloisa V. Dimagiba	-	Vice President-Administrative Support Services
Joselito D. Lim	-	Area Manager
Rhea B. Adelante	-	Chief Accountant
Eariel Fort D. Sante	-	Treasurer/Compliance Officer
Erin Marie Fort V. Dimagiba	-	Corporate Secretary.”

5. **Creation of Committees**

The Compliance Officer, Ms. Eariel Fort D. Sante discussed to the Board the creation of committees. The committees are required and part of compliance with the ASEAN Corporate Governance and the following resolution was approved:

RESOLUTION NO. 02-NETMBAI-BOT-2025

“RESOLVED, that the Board of Trustees hereby approves the creation of the following committees:

Audit Committee
Corporate Governance Committee
Board Risk Oversight Committee.”

6. **Audit, Corporate Governance and Board Risk Oversight Committee**

Ms. Sante proceeded with the appointment of the members of the Association Committees and the following resolution was approved:

RESOLUTION NO. 03-NETMBAI-BOT-2025

“RESOLVED, that the following committees were constituted to ensure the compliance with the principles of good corporate governance:

AUDIT COMMITTEE

Ramon C. Villanueva, Jr.	Chairman
Ricardo Gabriel K. Manotoc III	Member
Tomas F. Lahom III	Member

Corporate Governance Committee

Emelita M. Eugenio	Chairman
Fortunato L. Dimagiba, Jr.	Member
Ponciano C. Feliciano	Member

Board Risk Oversight Committee

Tomas F. Lahom III	Chairman
Joselito C. Pineda	Member
Francis Emil Fort V. Dimagiba	Member

7. **Authorized Bank Signatories**

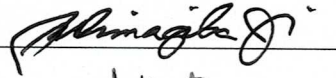
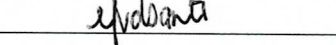
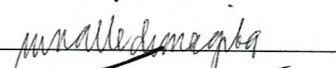

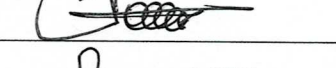
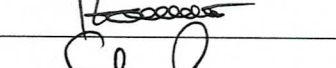

Ms. Eariel Fort V. Sante, Treasurer, discussed to the Board the bank transactions of the association and its authorized signatories. Upon motion duly made, seconded and unanimously carried, the following resolutions was approved:

RESOLUTION NO. 04-NETMBAI-BOT-2025

“RESOLVED, that Novo Ecijano Teachers Mutual Benefit Association, Inc. (NETMBAI) be hereby authorized to open and maintain peso and other foreign currency savings/time/current or other deposit accounts as well as placements with:

1. Bank of the Philippine Islands
2. BDO Unibank Inc.
3. China Banking Corporation
4. Rizal Commercial Banking Corporation
5. Union Bank of the Philippines

and for this purposes any two (2) of the following officers be, as they are hereby, authorized for and on behalf of the Association (i) to sign, apply for, draw and endorse checks, drafts, withdrawal slips, orders of payment, placement documents and similar instruments, for negotiation or payment or for deposit and collection or withdrawal from said account; (ii) to sign prepared checks of NETMBAI; (iii) to initial or sign alterations in prepared checks, namely:

<u>Name</u>	<u>Position/Title</u>	<u>Specimen Signature</u>
Fortunato L. Dimagiba, Jr.	President	
Eariel Fort V. Sante	Treasurer/ Compliance Officer	
Maria Eloisa V. Dimagiba	VP-Administrative Support Services	
Francis Emil Fort V. Dimagiba	VP-Operations	
Joselito D. Lim	Area Manager	
Rhea B. Adelante	Chief Accountant	
Melissa Sue R. Tumampus	Account Service Personnel/Cashier	

RESOLVED, FINALLY, that all things/acts done and documents executed and entered into by the aforementioned signatories pursuant to and in accordance with the foregoing authorities are hereby confirmed, affirmed and ratified. Likewise all things/acts done and documents executed and entered into prior to this Resolution are hereby affirmed, confirmed and ratified."

8. Authorized Signatories for Government Securities/Treasury Bills with Metropolitan Bank and Trust Company (Metrobank)

Ms. Maria Eloisa V. Dimagiba, informed the Board of Trustees the need to update our authorized signatories for the association's government securities/treasury bills with Metrobank. Upon motion duly made and seconded, the following resolutions were approved:

RESOLUTION No. 05-NETMBAI-BOT-2025

"RESOLVED, that the CORPORATION is authorized to transact with any of the Branches of METROPOLITAN BANK & TRUST COMPANY ("METROBANK") for the availment of banking products and services;

RESOLVED, that in this regard, the CORPORATION shall be authorized to do the following:

1. OPEN AND MAINTAIN DEPOSITORY ACCOUNTS. (i) To open, manage, and close deposit, trust, or such other accounts in Philippine Peso and/or foreign currency ("Accounts") with METROBANK, and through its Authorized Signatories, (ii) to accept, endorse, and negotiate all checks, notes, drafts, bills of exchange, fund transfers, withdrawal slips, application forms, and to effect any instructions relating to the operation of the Accounts, including but not limited to request for certifications or bank statements;

2. AVAIL OF ELECTRONIC BANKING SERVICES. (i) To enroll the Accounts in METROBANK's corporate internet banking and/or other electronic banking and delivery channels ("Electronic Banking") and to avail of products and

services offered through such Electronic Banking; and (ii) to appoint/designate the System Administrator for its Electronic Banking. The ASSOCIATION acknowledges and agrees that the designated System Administrator for Electronic Banking is authorized on behalf of the ASSOCIATION, with full power of substitution, to enroll/dis-enroll Accounts, appoint/revoke user, avail of products and services, assign and manage transaction limits, and perform such other acts for the operation, maintenance, use, and management of the ASSOCIATION's profile in said Electronic Banking.

3. AVAIL OF OTHER BANK PRODUCTS, SERVICES, AND BUSINESS SOLUTIONS. To avail of any other bank product, various cash management services, or business solutions offered by METROBANK, such as but not limited to, payroll, deposit pick up, collection and payment management, check writing, check warehousing, and all other related services and facilities.

4. TREASURY AND INVESTMENT TRANSACTIONS. (i) To enter into treasury transactions with METROBANK, including but not limited to (a) time deposits (b) any fixed income security transaction (c) any foreign exchange transaction, including spot and forward foreign currency purchases and sales, cross-currency interest rate swaps, listed or over-the-counter options on foreign currencies, non-deliverable forwards and options, and any other similar transactions providing the purchase of one currency in exchange for the sale of another currency, (d) interest or currency swaps, futures, options, collars, caps, floors, forward rate or other interest rate protection or similar arrangements, and (e) any transaction that is similar to any of the transactions described above (including an option with respect to any one of them) and any combination of these transactions, and in this regard, (ii) to sign any and all documents; (iii) appoint the dealers of the Corporation; (iv) delegate their authorities herein; and (v) do any and all other acts to perform the foregoing authorities.

RESOLVED, FURTHERMORE, that the ASSOCIATION understands that the Accounts and the foregoing products and services, are subject to such terms and conditions as may be imposed by METROBANK;

RESOLVED, FURTHER, that the following individuals signing in accordance with the limits/rules described below ("Authorized Signatories"), shall be authorized to execute, sign, and/or deliver any and all contracts, instruments, documents or writings with or to METROBANK for the implementation of the foregoing transactions and under such terms and conditions they see fit, including the right to further delegate said authorities:

SIGNING RULE: Any two (2) of the following Authorized Signatories:

NAME	POSITION/DESIGNATION
Fortunato L. Dimagiba, Jr.	President
Eariel Fort D. Sante	Treasurer/Compliance Officer
Joselito D. Lim	Area Manager

Rhea B. Adelante	Chief Accountant
Maria Eloisa V. Dimagiba	VP-Administrative Support Services
Francis Emil Fort V. Dimagiba	VP-Operations

RESOLVED, FURTHER, that all acts done and documents executed into by the Authorized Signatories in accordance with the foregoing are hereby affirmed, confirmed and ratified, including all acts done and documents executed on behalf of the ASSOCIATION prior to this Secretary's Certificate;

RESOLVED, FURTHERMORE, that METROBANK, its directors, officers, employees, agents or authorized representatives are each entitled and authorized to rely on these instructions as valid and binding upon the ASSOCIATION and METROBANK shall not be liable for any claims, losses or damages, suffered by the ASSOCIATION or any third party, arising from METROBANK's reliance of the above instructions, it being understood that any and all risks and costs, shall be for ASSOCIATION's sole and exclusive account; and

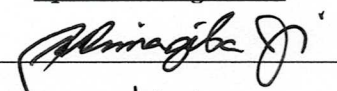

RESOLVED, FINALLY, that these resolutions shall remain in full force and effect and that any and all transactions made by the Authorized Signatories pursuant to the foregoing shall be valid and binding against the ASSOCIATION until METROBANK receives the original/certified true copy of a subsequent amending resolution."

9. **Land Bank of the Philippines Authorized Signatories**

Ms. Maria Eloisa V. Dimagiba, discussed to the Board of Trustees the updating of authorized signatories with the Land Bank of the Pilippines. Upon motion duly made, seconded and unanimously carried, the following resolutions was approved:

RESOLUTION NO. 06-NETMBAI-BOT-2025

"RESOLVED, that Novo Ecijano Teachers Mutual Benefit Association, Inc. (NETMBAI) be hereby authorized to open and maintain peso and other foreign currency savings/time/current or other deposit accounts as well as placements with **Land Bank of the Philippines** and for this purposes any two (2) of the following officers be, as they are hereby, authorized for and on behalf of the Association (i) to sign, apply for, draw and endorse checks, drafts, withdrawal slips, orders of payment, placement documents and similar instruments, for negotiation or payment or for deposit and collection or withdrawal from said account; (ii) to sign prepared checks of NETMBAI; (iii) to initial or sign alterations in prepared checks, namely:

<u>Name</u>	<u>Position/Title</u>	<u>Specimen Signature</u>
Fortunato L. Dimagiba, Jr.	President	
Eariel Fort V. Sante	Treasurer/ Compliance Officer	

Maria Eloisa V. Dimagiba VP-Administrative
Support Services

Francis Emil Fort V. Dimagiba VP-Operations

Joselito D. Lim Area Manager

Rhea B. Adelante Chief Accountant



RESOLVED, FINALLY, that all things/acts done and documents executed and entered into by the aforementioned signatories pursuant to and in accordance with the foregoing authorities are hereby confirmed, affirmed and ratified. Likewise all things/acts done and documents executed and entered into prior to this Resolution are hereby affirmed, confirmed and ratified."

10. **Appointment of Association's External Auditor**

AMC and Associates was officially appointed during the April 30, 2025 Annual General Membership Meeting as our external auditor for the year 2025. The following resolution was approved:

RESOLUTION NO. 07-NETMBAI-BOT-2025

"**RESOLVED**, that the Board of Trustees hereby approves the reappointment of **AMC and ASSOCIATES** auditing firm as the External Auditor of Novo Ecijano Teachers' Mutual Benefit Association, Inc. (NETMBAI) for the year 2025."

11. **Appointment of Mr. Panfilo P. De La Paz as the Association's Actuary**

Mr. Panfilo P. Dela Paz was officially re-appointed during the April 30, 2025 Annual General Membership Meeting as the Association's Actuary for the year 2025. The following resolution was approved and adopted:

RESOLUTION NO. 08-NETMBAI-BOT-2025

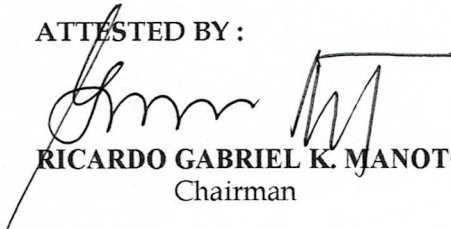
"**RESOLVED**, that the Board of Trustees of Novo Ecijano Teachers Mutual Benefit Association Inc. (NETMBAI) hereby approves the appointment of **MR. PANFILO P. DE LA PAZ** as the Actuary of Novo Ecijano Teachers' Mutual Benefit Association Inc. (NETMBAI) for the year 2025."

12. **Adjournment**

There being no further business to transact, the meeting was adjourned at 5:20 p.m.

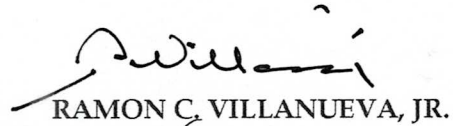

ERIN MARIE FORT V. DIMAGIBA
Corporate Secretary

ATTESTED BY :


RICARDO GABRIEL K. MANOTOC III
Chairman

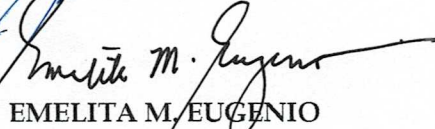
MINUTES READ AND APPROVED:


FORTUNATO L. DIMAGIBA, JR.


RAMON C. VILLANUEVA, JR.


TOMAS F. LAHOM III


TEODORA L. TADIQUE


EMELITA M. EUGENIO


JOSELITO C. PINEDA


PONCIANO C. FELICIANO


FRANCIS EMIL FORT V. DIMAGIBA