



NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Dear Stockholder:

Notice is hereby given that the Annual Meeting of Stockholders of **BDO INSURANCE BROKERS, INC. (BDO Insure)** will be held on **April 13, 2023 at 4:00 p.m.**, via remote communication, to consider and approve the matters set forth in the following Agenda:

A G E N D A

- I. Call to order and Certification of Notice and Quorum
- II. Approval of the Minutes of the Annual Stockholders' Meeting held on June 23, 2022
- III. Approval of the Audited Financial Statements of BDO Insure as of December 31, 2022 and December 31, 2021
- IV. Ratification of All the Acts of the Board of Directors, of the Board of Directors acting as Board Committees, of Management and the Officers of BDO Insure
- V. Election of Board of Directors
- VI. Appointment of External Auditor
- VII. Declaration of Stock Dividends, Increase of Authorized Capital Stock and the Corresponding Amendment of the Seventh Article of the Articles of Incorporation
- VIII. Other Matters
- IX. Adjournment

Stockholders of Record as of March 24, 2023 are entitled to notice of, to attend and to vote at, this year's Annual Meeting. Stockholders unable to attend the Meeting in person may execute and deliver a proxy. Proxies should be submitted on or before April 5, 2023, addressed to the attention of the Corporate Secretary. Validation of proxies is set on April 11, 2023 at 1:00 o'clock p.m. at the 21st Floor, BDO Towers Valero, 8741 Paseo de Roxas, Salcedo Village, Makati City.



ELMER B. SERRANO
Corporate Secretary

BDO Insurance Brokers, Inc.

A subsidiary of BDO Unibank, Inc.

45th Floor, BDO Corporate Center Ortigas, 12 ADB Avenue,
Ortigas Center, 1550 Mandaluyong City

www.bdo.com.ph

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REPUBLIC OF THE PHILIPPINES)
CITY OF TAGUIG CITY) SS.


CERTIFICATION

Based on records, I hereby certify that the members of the Board of Directors of **BDO Insurance Brokers, Inc.** have attended the regular/special meetings thereof as well as the organizational meeting of the said Board for the year 2023 as follows:

<u>Name of Director</u>	<u>Position</u>	<u>No. of meetings attended (7 meetings held)</u>	<u>Date Elected/Re-Elected</u>	<u>Remarks</u>
Lazaro Jerome C. Guevarra	Chairman	1	Elected, effective Sept. 1, 2023	incumbent
Rolando C. Tanchanco	Director	7	Re-elected April 13, 2023 *	incumbent
Jaime C. Yu	Director	7	Re-elected April 13, 2023*	incumbent
Maria Theresa L. Tan	Director/President	7	Re-elected April 13, 2023*	incumbent
Luis Ma. G. Uianza	Independent Director	7	Re-elected April 13, 2023*	incumbent
Jesus A. Jacinto Jr.	Chairman & President	3	Re-elected April 13, 2023*	passed-away on July 15, 2023

*Annual Stockholders' Meeting


CERTIFIED BY:


ELMER B. SERRANO
Corporate Secretary

SUBSCRIBED AND SWORN to before me this JAN 10 2024 day of TAGUIG CITY at Makati City, affiant exhibiting to me his Passport No. P9654760B issued at DFA NCR East with validity up to April 18, 2032.

NOTARY PUBLIC

Doc. No. 355
Page No. 72
Book No. I
Series of 2024.


JESSE JOHN M. HERMOSO
Appointment No. 132 (2023-2024)
Notary Public for Taguig City
Until December 31, 2024
Attorney's Roll No. 83148

1105 Tower 2 High Street South Corporate Plaza
26th Street, Bonifacio Global City, Taguig City
PTR Receipt No. A-6104223; 01-03-24; Taguig City
IBP Receipt No. 398768; 01-04-24; Pasig City
Admitted to the Bar on June 2022

BDO Insurance Brokers, Inc.
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Ortigas Center, 1550 Mandaluyong City



REPUBLIC OF THE PHILIPPINES)
CITY OF TAGUIG CITY) ss.

SECRETARY'S CERTIFICATE

I, **ELMER B. SERRANO**, Filipino, of legal age and with office address at the 1105, Tower 2 High Street South Corporate Plaza, 26th Street, Bonifacio Global City, Taguig City, after being duly sworn in accordance with law, hereby certify that:

1. I am the duly appointed Corporate Secretary of **BDO INSURANCE BROKERS, INCORPORATED**. (the "Corporation"), a corporation duly organized and existing under and by virtue of Philippine laws, with office address at the BDO Corporate Center Ortigas, 12 ADB Avenue, Ortigas Center Mandaluyong City, Philippines, and in that capacity, I have custody of the minutes book of the Corporation which contains the minutes of the meetings of the Stockholders and Board of Directors;

2. The meetings of the Board of Directors and stockholders held on the dates stated below constitute the full and complete records of all meetings for the year 2023:

Date of Meeting	Nature of Meeting	Items Discussed
February 10, 2023	Regular Board Meeting	<ul style="list-style-type: none"> ➤ Approval of the Minutes of the Regular and Special Board meetings held on November 23, 2022 and December 15, 2022 ➤ Financial Performance and Operations for the months ended October 2022, November 2022 and December 2022 ➤ Internal Audit Reports as of January 31, 2023: Significant Findings and Progress Report/Accomplishment, Tracking Report on Unresolved High and Moderate Risk Findings as January 31, 2023, Year 2022 Closing Report ➤ Compliance/AML Reports as of December 31, 2022 ➤ Amendment of resolutions re Revised Authorized Signatories ➤ Appointment of New Soliciting and Alternate Soliciting Officials of BDO Insure ➤ 2023 Schedule of Board Meetings and Annual Stockholders' Meeting
March 24, 2023	Special Board Meeting	<ul style="list-style-type: none"> ➤ Stock Dividend Declaration, Increase of Authorized Capital Stock and the Corresponding Amendment of the Seventh Article of the Articles of Incorporation ➤ Appointment of Atty. Celine-Maria B. Janolo as the New Compliance Officer/Anti-Money Laundering Compliance Officer of BDO Insure, and Amendment of BDO Insure;s Registration with the Insurance Commission, effective immediately ➤ Appointment of Atty. Celine-Maria B. Janolo as the New Data Privacy Officer of BDO Insure, and Amendment of BDO Insure's NPC Registration, effective March 1, 2023 ➤ Appointment of Mr. Mark Joseph Makalintal as New Commercial Banking Marketing Unit Head, and Mr. Huessain Pangcoga as New Risk Management Unit Head of BDO Insure, effective February 27, 2023. Board Effectiveness Evaluation for 2021 ➤ Setting of 2023 Annual Stockholders' Meeting

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Date of Meeting	Nature of Meeting	Items Discussed
April 13, 2023	Special Board Meeting	<ul style="list-style-type: none"> ➤ Declaration of Cash Dividends ➤ Audited Financial Statements of BDO Insure for the Years Ended December 31, 2022 and December 31, 2021 ➤ Authority of General Manager and Comptroller to sign the Statement of Management Responsibility in BDO Insure's 2022 Audited Financial Statements ➤ BDO Insure Annual Corporate Governance Report 2022
April 13, 2023	Annual Stockholders' Meeting	<ul style="list-style-type: none"> ➤ Approval of Minutes of the Stockholders' Meeting held on June 23, 2022 ➤ Approval of the Audited Financial Statements as of December 31, 2022 and December 31, 2021 ➤ Ratification of All the Acts of the Board of Directors, of the Board of Directors acting as Board Committees, of Management and the Officers of BDO Insure ➤ Election of Directors: <ol style="list-style-type: none"> 1. Mr. Jesus A. Jacinto, Jr. 2. Ms. Maria Theresa L. Tan 3. Mr. Rolando C. Tanchanco 4. Mr. Jaime C. Yu 5. Atty. Luis Ma G. Uianza (Independent Director) ➤ Appointment of External Auditor – P&A Grant Thornton ➤ Declaration of Stock Dividends, Increase of Authorized Capital Stock and the Corresponding Amendment of the Seventh Article of the Articles of Incorporation.
April 13, 2023	Organizational Board Meeting	<ul style="list-style-type: none"> ➤ Appointment of the Chairman and Corporate Officers ➤ Confirmation and Ratification of Appointment of Other Officers ➤ Constitution of Various Board Committees and Appointment of Committee Members (Board of Directors to assume and exercise the duties and functions of all Board Committees)
May 18, 2023	Regular Board Meeting	<ul style="list-style-type: none"> ➤ Approval of the Minutes of the Regular Board meeting held on February 10, 2023, Special meetings held on Marh 24, 2023 and April 13, 2023, and Organizational Board meeting held on April 13, 2023 ➤ Financial Performance and Operations for the months ended January 2023, February 2023 and March 2023 ➤ Internal Audit Reports as of March 31, 2023: Changes to the 2023 Approved Audit Plan, and Accomplishment Report ➤ Compliance/AML Reports as of March 31, 2023 ➤ 2022 Annual Report of BDO Insure ➤ Authority of the General Manager to sign the 2022 Annual Corporate Governance Report of BDO Insure ➤ Change of Name from BDO Insurance Brokers, Incorporated to BDO Insurance and Re-insurance Brokers, Inc.
May 26, 2023	Special Stockholders' Meeting	<ul style="list-style-type: none"> ➤ Amendments to the Articles of Incorporation and By-Laws – Change of Corporate Name of BDO Insure

Date of Meeting	Nature of Meeting	Items Discussed
August 31, 2023	Regular Board Meeting	<ul style="list-style-type: none"> ➤ Approval of Minutes of the Regular Board meeting held on May 18, 2023 ➤ Financial Performance and Operations for the months ended April 2023, May 2023, and June 2023 ➤ Internal Audit Reports as of June 30, 2023: Accomplishment Report ➤ Compliance/AML Reports as of June 30, 2023 ➤ Interlocking Directorship Officership of Mr. Lazaro Jerome C. Guevarra and Atty. Elmer B. Serrano ➤ Election/Appointment of Mr. Lazaro Jerome C. Guevarra as Director & Chairman of BDO Insure, effective September 1, 2023 ➤ Appointment of Ms. Maria Theresa L. Tan, Director and General Manager, as President of BDO Insure, effective September 1, 2023 ➤ Appointment of Ms. Herminia S. Jacinto as Independent Advisor of BDO Insure, effective September 1, 2023 ➤ Related Party Transaction between BDO Insure and BDO Unibank in relation to the payment of improvements on leased properties by BDO ➤ Amendment of BDO Insure's Amended By-Laws ➤ Appointment of Huessain Pangcoga as Authorized Signatory of BDO Insure for the case entitled "<i>Catherine M. Reyes, et al v. BDO Insurance Brokers, Inc., et al.</i>" docketed as NLRC-RAB VII-09-0006-23 ➤ Appointment of Additional Soliciting Officials
September 11, 2023	Special Stockholders' Meeting	<ul style="list-style-type: none"> ➤ Amendments to the By-Laws of BDO Insure (Section 1 – Officers)
December 14, 2023	Regular Board Meeting	<ul style="list-style-type: none"> ➤ Approval of Minutes of the Regular Board meeting held on August 31, 2023 ➤ Presentation of P&A Audit Plan for BDO Insure ➤ Financial Performance and Operations as of YTD September 2023 ➤ Internal Audit Reports as of October 31, 2023: Changes to the 2023 Approved Audit Plan, Accomplishment Report, 2024 BDO Insure Internal Audit Plan ➤ Compliance/AML Reports as of September 30, 2023 ➤ Independent Compliance Testing (ICT) Roadmap ➤ Data Privacy Manual of BDO Insure ➤ Appointment of Ms. Ailene Tangonan as Alternate Compliance Officer of BDO Insure ➤ Interlocking Policy of BDO Insure ➤ Regulatory Approval of Reinsurance Brokering License Application ➤ Appointment of Ms. Maria Theresa L. Tan as Additional Soliciting Official for Reinsurance Broker License and Mr. Mark Joseph Makalintal as Additional Soliciting Official for Life and Non-Life Insurance Broker License of BDO Insure ➤ Proposed 2024 Schedule of Meetings of the Board of Directors and Stockholders of BDO Insure


3. That I am executing this certificate for whatever legal purpose it may serve.

IN WITNESS WHEREOF, I have hereunto affixed my signature this day of MAY 20 2024 at **TAGUIG CITY** Philippines.


ELMER B. SERRANO
Corporate Secretary

SUBSCRIBED AND SWORN to before me this day of MAY 20 2024 at **TAGUIG CITY**, affiant exhibiting to me his Passport No. P9654760B issued at DFA NCR East with validity up to April 18, 2032.

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Book No. II
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JESSE JOHN M. HERMOSO
Appointment No. 132 (2023-2024)
Notary Public for Taguig City
Until December 31, 2024
Attorney's Roll No. 83148
1105 Tower 2 High Street South Corporate Plaza
26th Street, Bonifacio Global City, Taguig City
PTR Receipt No. A-6104223; 01-03-24; Taguig City
IBP Receipt No. 398768; 01-04-24; Pasig City
Admitted to the Bar on June 2022

REPUBLIC OF THE PHILIPPINES)
 CITY OF CITY OF MAKATI) SS.

SECRETARY'S CERTIFICATE

I, **ELMER B. SERRANO**, Filipino, of legal age and with office address at the 10th Floor Six/NEO, 5th Avenue corner 26th Street, Bonifacio Global City, Taguig City, after being duly sworn in accordance with law, hereby certify that:

1. I am the duly appointed Corporate Secretary of **BDO INSURANCE BROKERS INC.** (the "Corporation"), a corporation duly organized and existing under and by virtue of Philippine laws, with office address at the 45th Floor, BDO Corporate Center Ortigas, 12 ADB Avenue, Ortigas Center, Mandaluyong City;


2. Based on records, during the meeting of the Board of Directors of the Corporation held on August 25, 2022, at which a quorum was present and acting throughout, the following resolution was unanimously passed and approved:

"RESOLVED, That the Board of Directors of BDO Insurance Brokers, Inc. ("BDO Insure") approves the adoption of the updated Internal Audit Charter of BDO Group as of June 2022, which is attached hereto as Annex "B" to form an integral part of this Resolution, as previously approved by BDO Insure's Board Audit Committee and endorsed to the Board for approval."

3. The above quoted resolution has not been revoked and rescinded and continues to be in full force and effect; and

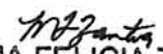
4. I am executing this certificate for whatever legal purpose it may serve.

IN WITNESS WHEREOF, I have hereunto affixed my signature this OCT 25 2022 at CITY OF MAKATI Philippines.


 ELMER B. SERRANO
 Corporate Secretary

SUBSCRIBED AND SWORN to before me this ___ day of OCT 25 2022 at Makati City, affiant exhibiting to me his Passport No. P9654760B issued at DFA NCR East with validity up to April 18, 2032.

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 Atty. MARIA FELICIA T. ZANTUA
 Appointment No. M-214; Notary Public until 31 December 2023
 Roll No. 58016; IBP Lifetime Member No. 12574, Laguna
 PTR No. 8864151, 11 January 2022, Makati City
 MCLE Compliance No. VII-0014924, 6 April 2022
 21/F, BDO Towers Valero, 8741 Paseo de Roxas,
 Salcedo Village, Makati City

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INTERNAL AUDIT POLICY STATEMENT BDO INTERNAL AUDIT

Mission

The mission of BDO Internal Audit is to enhance and protect the organizational value by providing risk-based and objective assurance, advice, and insight.

I. Purpose, Stature, Authority and Responsibilities of the Internal Audit Function

The purpose of BDO Internal Audit is to provide independent, objective assurance and consulting services designed to add value and improve BDO and its subsidiaries' operations. The Internal Audit helps: 1) BDO and its subsidiaries accomplish the set objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of governance, risk management, and control processes, and 2) the Management and Board of Directors in protecting the Bank and its subsidiaries and their reputation. An effective and efficient internal audit function constitutes the third line role in governance and management of risk, including internal control. The internal audit function shall both assess and complement the operational management, risk management, compliance and other control functions.

The BDO Internal Audit is under the direct supervision of the Board Audit Committee (BAC) and assists the Board of Directors and the Bank and Subsidiaries' Management in performing their legal obligations for ensuring proper and reasonable operations of the Bank and Subsidiaries. The BDO Internal Audit is a permanent function with scope that is commensurate with the size, nature of operations and complexity of the Bank and Subsidiaries.

The Internal Audit Head will report functionally to the BAC and administratively to the President. To establish, maintain and assure that BDO Internal Audit has sufficient authority to fulfill its duties, the BAC will:

- Approve this IA Policy Statement (Audit Charter)
- Approve the risk-based audit plan and subsequent changes, if any.
- Approve the internal audit's budget and resource plan.
- Receive timely communications from the Internal Audit Head on internal audit's performance relative to its plan and other matters.
- Approve decisions regarding the appointment and removal of the Internal Audit Head.
- Approve the remuneration of the Internal Audit Head.
- Make appropriate inquiries with Management and the Internal Audit Head to determine whether there is inappropriate scope or resource limitations.



The Internal Audit Head will have unrestricted access to and communicate and interact directly with the Board of Directors, BAC and other Committees, including in meetings without the presence of the Management. The BDO Internal Audit shall have full, free, and unrestricted access to all functions, records, property, and personnel pertinent to carrying out any engagement, subject to accountability for confidentiality and safeguarding of records and information.

II. Independence, Objectivity, Professional Competence, Due Professional Care, and Professional Ethics

BDO Internal Audit shall be independent and will have no direct operational responsibility or authority over any of the activities audited. It shall be free to report audit results, findings, opinions, appraisals and other information through clear reporting line to the BAC. The Internal Audit Head will ensure that BDO Internal Audit remains free from all conditions that threatens the ability of internal auditors to carry out their responsibilities in an unbiased manner, including matters of audit selection, scope, procedures, frequency, timing, and report content. If the Internal Audit Head determines that independence or objectivity is impaired either in fact or appearance, the details of impairment will be disclosed to appropriate parties.

In case the Internal Audit Head has or is expected to have roles and/ or responsibilities that fall outside of internal auditing, safeguards will be established to limit impairments to independence and objectivity.

Internal Auditors shall have impartial and unbiased attitude in performing audits and shall avoid conflicts of interest.

The internal auditing function shall be comprised of professional and competent internal auditors who collectively have the knowledge and experience necessary in the conduct of an effective internal audit on all areas of the Bank and Subsidiaries' operations. The skill set of the internal auditors shall be complemented with appropriate audit methodologies and tools, as well as sufficient knowledge of auditing techniques in the conduct of audit activities.

All internal audit personnel shall act with integrity in carrying out their duties and responsibilities. They shall respect the confidentiality of information acquired in the course of the performance of their duties and shall not use it for personal gain or malicious actions.

III. Outsourcing Internal Audit Activities to External Experts

The BDO Internal Audit shall not outsource any of its internal audit activities. However, in case there is a need to outsource certain engagements, either to have access to certain areas of expertise that are not available to the internal audit function or to address resource constraints, it shall be subject to specific BAC review and approval and shall exclude areas covered by existing statutes on deposit secrecy.

IV. Consulting or Advisory Services that may be Provided by the Internal Audit Function

The BDO Internal Audit may provide consulting or advisory services to Management on matters related to risks and internal controls provided that it will not be involved in the development or implementation of policies and procedures, preparation of reports or execution of activities that fall within its scope of review. Said consulting or advisory services shall be conducted in accordance with the internal auditing standards.

V. Responsibilities and Accountabilities of the Head of the Internal Audit Function

1. To demonstrate appropriate leadership and have the necessary skills to fulfill responsibilities for maintaining the BDO Internal Audit's independence and objectivity;
2. To be accountable to the board of directors or BAC on all matters related to the performance of its mandate as provided in this Policy Statement. The head of the internal audit function shall submit a report to the BAC on the status of accomplishments of BDO Internal Audit, including findings noted during the conduct of the internal audit, as well as the status of compliance/ resolution of concerned departments/ units/ teams;
3. To ensure that the internal audit function complies with the Institute of Internal Auditors' *International Standards for the Professional Practice of Internal Auditing* and other supplemental standards issued by regulatory authorities/ government agencies, as well as with relevant code of ethics;
4. To develop an audit plan based on robust risk assessment, including inputs from the board of directors, BAC and senior management and ensure that such plan is comprehensive and adequately covers regulatory matters. The head of the internal audit function shall also ensure that the audit plan, including any revisions thereto, shall be approved by the BAC. The impact of the resource limitations to the audit plan shall be communicated also to the BAC. The said plan shall also consider the objectives of the Bank and Subsidiaries.
5. To ensure that the internal audit function has adequate human resources with sufficient qualifications and skills necessary to accomplish its mandate. In this regard, the head of the internal audit function shall periodically assess and monitor the skill-set of the internal audit function and ensure that there is an adequate development program for the internal auditors that shall enable them to meet the growing technical complexity of banking operations.
6. To ensure the conduct of annual audit of the Trust and Investments Group to ascertain whether the trust and other fiduciary business and investment management activities have been administered in accordance with laws, BSP rules and regulations, and sound trust or fiduciary principles.

7. To issue an audit report for each audit conducted summarizing significant findings, recommendations and the responses or planned corrective actions with target dates of audited units. Results of audit shall be presented to the BAC in a timely manner. BDO Internal Audit has the authority to release the final audit report if no replies were received from the Unit audited, provided that the findings had been duly discussed with said Unit. The audit findings and recommendations shall be subjected to appropriate follow-through process until duly addressed.
8. To submit to the BAC an annual report on the Internal Audit purpose, authority, and responsibilities, and performance relative to the audit plan and strategies approved by the BAC, and adherence to the Code of Ethics and the Standards. The said report shall also contain the overall assessment of the control, risk management, governance, and compliance, as well as the specific assessments to comply with certain regulatory requirements/ expectations from internal audit, including the significant risk exposures and control issues, if any. Likewise, the said report shall include the confirmation of the organizational independence of BDO Internal Audit, and disclosure on any interference and related implications in determining the scope of internal audit, performing work, and communicating results. The quality assurance and improvement program and the results of the external assessment of the internal audit conducted at least once every five (5) years by a qualified, independent and external party shall also be incorporated in that report. A summary of the units audited for the current year with comparative performance rating for previous year shall also be made part of the said report.

VI. Scope of Responsibilities

All processes, systems, units, and activities including outsourced services shall fall within the overall scope of BDO Internal Audit. The scope of internal audit encompasses, but is not limited to objective examinations of evidence for the purpose of providing independent assessments on the adequacy and effectiveness of governance, risk management and control and shall cover, among others the following:

1. Evaluation of the adequacy, efficiency and effectiveness of internal control, risk management and governance systems in the context of current and potential future risks.
2. Review of the reliability, effectiveness and integrity of management and financial information systems, including the electronic information system and electronic banking services.
3. Review of the systems and procedures of safeguarding of the bank's physical and information assets, as well as verification of the existence of such assets, where appropriate.
4. Review of compliance of trading activities with relevant laws, rules and regulations.



5. Review of the compliance system and the implementation of established policies and procedures. Likewise, BDO Internal Audit shall identify opportunities to improve operational efficiency and make appropriate recommendations.
6. Review of compliance with relevant laws, rules and regulations, contractual obligations and other commitments, which have significant impact, including but not limited to the assessment of the adequacy of capital and provisions, liquidity level, regulatory and internal reporting.
7. Investigation of operational lapses, fraud, waste and abuse, referred to BDO Internal Audit for Investigation by the BAC, Cases Review Committee or Management.
8. Conduct of other reviews or evaluations that are related to BDO Internal Audit's role as directed by the BAC, by the Chairperson, by Top Management.

VII. Standards for the Professional Practice of Internal Auditing

BDO Internal Audit will govern itself through adherence to the mandatory guidance of The Institute of Internal Auditors' International Professional Practices Framework (IPPF), which include the Core Principles for the Professional Practice of Internal Auditing, the Code of Ethics, the *International Standards for the Professional Practice of Internal Auditing*, and the Definition of Internal Auditing. The said mandatory guidance constitutes the fundamental requirements for the professional practice of internal auditing and for evaluating the effectiveness of internal audit's performance. Conformance with the Code of Ethics and the *Standards* is likewise prescribed under BSP Circular No. 871 (Series of 2015).

VIII. Coordination with the External Auditor and Supervisory Authority

BDO Internal Audit shall coordinate with external auditors to avoid duplication of efforts. The approved audit plan and scope, as well as information and documents relevant to an audit/ examination by the external auditors or supervisory authority shall be provided upon request.

IX. Quality Assurance and Improvement Program

BDO Internal Audit shall maintain a quality assurance and improvement program that covers all aspects of the internal audit including the evaluation of conformance with the mandatory guidance and efficiency and effectiveness, as well as identification of opportunities for improvement. Said program shall provide for the internal assessment processes and the external assessment which is conducted at least once every five (5) years by a qualified, independent and external party, among others.



This Internal Audit Policy Statement shall be reviewed periodically to keep it updated, appropriate, and prudent in consideration of the changes in circumstances and business in general.

ESTRELLITA V. ONG

Chief Internal Auditor and Group Head

APPROVED BY THE BOARD AUDIT COMMITTEE, BDO UNIBANK, INC.

(Date: _____, 2022)

VICENTE S. PEREZ, JR.

Chairman

VIPUL BHAGAT

Member

JONES M. CASTRO, JR.

Member



REPUBLIC OF THE PHILIPPINES)
CITY OF ~~TAGUIG CITY~~) SS.

SECRETARY'S CERTIFICATE

I, **ELMER B. SERRANO**, Filipino, of legal age and with office address at 1105 Tower 2 High Street South Corporate Plaza, 26th Street, Bonifacio Global City, Taguig City, after being duly sworn in accordance with law, hereby certify that:

1. I am the duly appointed Corporate Secretary of **BDO INSURANCE BROKERS INC.** (the "Corporation"), a corporation duly organized and existing under and by virtue of Philippine laws, with office address at the 43rd and 44th Floor, BDO Corporate Center Ortigas, 12 ADB Avenue, Ortigas Center, Mandaluyong City;

2. Based on records, during the meeting of the Board of Directors of the Corporation held on December 14, 2023, at which a quorum was present and acting throughout, the following resolution was unanimously passed and approved:

"RESOLVED, That the Board of Directors of BDO Insurance Brokers, Inc. (BDO Insure) approves the appointment of Ms. Ailene Tangonan, Assistant Manager, as Alternate Compliance Officer of BDO Insure, vice Mr. Rodrigo R. Dela Cruz, effective immediately; and the amendment of BDO Insure's existing registration with the Insurance Commission and Anti-Money Laundering Council to reflect the name and contact details of Ms. Tangonan, in compliance with IC Circular Letter Nos. 2006-35 and 2015-13."

3. The above quoted resolution has not been revoked and rescinded and continues to be in full force and effect; and

4. I am executing this certificate for whatever legal purpose it may serve.

IN WITNESS WHEREOF, I have hereunto affixed my signature this JAN 10 2024 at TAGUIG CITY, Philippines.


ELMER B. SERRANO
Corporate Secretary

SUBSCRIBED AND SWORN to before me this JAN 10 2024 at TAGUIG CITY,
affiant exhibiting to me his Passport No. P9654760B issued at DFA NCR East with validity up to April 18, 2032.

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JESSE JOHN M. HERMOSO
Appointment No. 132 (2023-2024)
Notary Public for Taguig City
Until December 31, 2024
Attorney's Roll No. 83148
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PTR Receipt No. A-6104223; 01-03-24; Taguig City
IBP Receipt No. 398768; 01-04-24; Pasig City
Admitted to the Bar on June 2022

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