



**Board Resolution No. 02
Series of 2022**

COMMITMENT TO GOOD GOVERNANCE

Upon motion, duly seconded, the Board of Trustees, in a meeting held on January 28, 2022, where a quorum is present, adopted the following resolution:

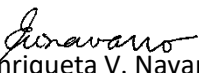
WHEREAS, the ASEAN Corporate Governance Scorecard, which the Insurance Commission has adopted, encourages organizations to be at its good stature in governing operations up to its end stakeholders;


WHEREAS, this Board and the management commit themselves to the principles of transparency and accountability in decision-making and management, ethical and responsible operations, and equitable treatment of stakeholders, and to related best practices contained in the present manual, and acknowledge that the same serves as guide in the attainment of the association goals;


The Board of Trustees and the Management Team of KMBA are committed to the principles and best practices on good governance as expressed in its Articles of Incorporation, By-Laws, and the Corporate Governance Manual, and as provided by pertinent laws and government regulations. To this end, Board and management will maintain transparency and accountability to its members and other stakeholders, and shall manage its operations with integrity. Periodic disclosure of relevant information to the public and specific stakeholders will be complied with. Greater participation of members in policy determination and decision-making shall continually be encouraged. Checks and balances and the appropriate control mechanisms shall always be in place and further strengthened.

NOW THEREFORE, the foregoing premises considered, the Board of Trustees **RESOLVED** to confirm in its commitment to good governance in promoting transparency, accountability and greater participation by its stakeholders, thus, the code of good governance shall also be shared to the association's value chain and members.

Adopted this 28th of January, 2022 in Quezon City, Philippines by the affirmative vote of the undersigned members representing a majority of the trustees of KMBA, Inc.


Enriqueta V. Navarro
President


Alma D. Gilbaliga
Vice-President


Marlin C. Perez
Member


Teresita D. Padel
Treasurer


Jeronima C. Teodoro
Member

Philip Arnold P. Tuaño
Independent Board



Atty. Maria Cleofe Gettie C. Sandoval
Independent Board

Attested by:


Jonalyn T. Andres
Board Secretary