



**Board Resolution No. 3
Series of 2022**

REVIEW ON RELATED PARTY TRANSACTIONS

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, Chapter 4.3 of KMBA's Governance Manual provides that the Association shall seek assistance to its Independent Trustees to review the material and significant Related Party Transactions (RPTs) and determine whether such are conducted and resolved in the best interest of KMBA and its members;


WHEREAS, to assist the Independent Trustees, the Audit Committee shall be assigned as the responsible committee to conduct similar reviews of any impending transactions between members of the Board, Management Team and KMBA's partner organizations;


WHEREAS, pursuant to Board Resolution No. 20 s. 2021: "Approving the Creation of Additional Mandated Committees", a separate and special Committee organized for the specific function of reviewing all material related party transactions of the Association was chartered named the Related Party Transaction Committee (RPTC);

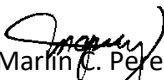
WHEREAS, in the report of the said Committee, it expressed a confirmatory statement and communicated the observance of transparency in the affirmative, issuing that there were no issues found in the review of the RPTs of the Association with its sister organization and that all transactions therein have undergone the due process and adherence to the rules and policy of the Association;


NOW THEREFORE, the foregoing premises considered, the Board of Trustees **RESOLVED** to confirm adherence to the principle of transparency with regards related party transactions as per review of the Related Party Transaction Committee.

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