



KASAGANA-KA
Mutual Benefit Association, Inc.

**Board Resolution No. 82
Series of 2017**

ACCEPTANCE OF AUDIT COMMITTEE REPORT ON RELATED PARTY TRANSACTIONS

Upon motion duly seconded, the KMBA Board of Trustees, in its meeting held on the 28th of April 2017 where a quorum was present, approved the following resolution:

WHEREAS, under the KMBA Corporate Governance Manual, the Audit Committee is tasked to periodically review related party transactions (RPT) and other material or significant transactions that could pose potential conflict of interest situations;

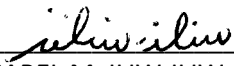
WHEREAS, the Audit Committee met on February 17, 2017 to review the policy on disclosure of RPTs and other conflict of interest situations;

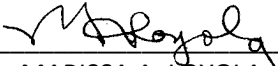
WHEREAS, the Audit Committee Chair was pleased to report to the Board that after a review of the policy on RPT and other conflict of interest, the Committee found no conflict of interest present or any material issues that can give rise to a conflict of interest now or in the future ;

WHEREAS, the Committee also found true and accurate the recording of financial transactions between KMBA and its sister organization, KASAGANA-KA Coop;

NOW, THEREFORE, BE IT RESOLVED, that the Board accepts the report submitted by the Audit Committee relative to its review of related party transactions and other conflict of interest situations.

Adopted this April 28, 2017, in Quezon City, Philippines by the affirmative vote of the undersigned members representing a majority of the trustees of KMBA, Inc.


ISABEL M. ILIW-ILIW
President


MARISSA A. LOYOLA
Treasurer


AILENE V. RAMOS
Member


ANITA L. MANUNDO
Member


ELIZABETH G. FUENTES
Member


MA. TERESA G. BUCAD
Member


MARIVIC R. LOTERTE
Member

PERLA F. BATINGAL
Independent Member

Attested by: 
JERLENE PEREZ
Board Secretary