



**Board Resolution No. 6
Series of 2020**

CONFIRMATION OF INVESTMENT – PREMYO BONDS

Upon motion, duly seconded, the Board of Trustees, in a meeting held on January 29, 2020, where a quorum is present, adopted the following resolution:

WHEREAS, to sustain financial adequacy of KMBA, various investment initiatives are entered into within its limit;

WHEREAS, a placement of Five Million (Php 5,000,000.00) Pesos in Premyo Bonds issued by the Republic of the Philippines was made;


WHEREAS, said bond is a short-term debt securities that has a definite maturity date and pays a fixed interest rate per annum of three per centum (3%);


WHEREAS, this Board found it sound and remunerative;

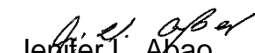
NOW THEREFORE, the foregoing premises considered, the Board of Trustees **RESOLVED** to confirm the investment of five million (Php 5,000,000.00) pesos in the Republic of the Philippines – Premyo Bonds.

Adopted this 29th of January, 2020 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


Lilibeth C. Molina
Treasurer


Jennifer L. Abao
Member


Rita T. dela Cruz
Member


Teresita D. Padel
Member

Atty. Maria Cleofe Gettie C. Sandoval
Independent Member

Philip Arnold P. Tuaño
Independent Member

Attested by:


Brenda F. Lumbao
Board Secretary