



**Board Resolution No. 14
Series of 2020**

DESIGNATION OF ENRIQUETA NAVARRO IN THE BENEFICIAL OWNERSHIP INFORMATION

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, SEC Memorandum Circular No. 15-2019 requires every SEC-registered domestic corporation the Disclosure of Beneficial Ownership Information in its General Information Sheet (GIS);

WHEREAS, Section 2 of the Circular defines beneficial owner(s) as any natural person(s) who ultimately own(s) or control(s) or exercise(s) ultimate effective control over a corporation;

WHEREAS, Section 2 further categorized beneficial owners;


WHEREAS, under Category I, beneficial owner(s) is/are natural person(s) exercising control through positions held within a corporation (i.e., responsible for strategic decisions that fundamentally affect the business practices or general direction of the corporation such as the members of the Board of Directors or Trustees or similar body within the corporation);

WHEREAS, management recommended the designation of President Enriqueta Navarro as beneficial owner to be disclosed in the Beneficial Ownership Information;

NOW THEREFORE, the foregoing premises considered, the Board of Trustees **RESOLVED** to approve the designation of Enriqueta Navarro, President of the KMBA Board of Trustees in the Beneficial Ownership Information as disclosure in the General Information Sheet as, further, prescribed by SEC MC No. 15-2019.

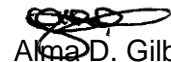
Adopted this 29th of January, 2020 in Quezon City, Philippines by the affirmative vote of the undersigned members representing a majority of the trustees of KMBA, Inc.

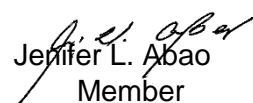

Enriqueta V. Navarro
President



Lilibeth C. Molina
Treasurer


Rita T. dela Cruz
Member

Atty. Maria Cleofe Gettie C. Sandoval
Independent Member



Alma D. Gilbaliga
Vice-President


Jennifer L. Abao
Member


Teresita D. Padel
Member

Philip Arnold P. Tuaño
Independent Member

Attested by:


Brenda F. Lumbao