



**Board Resolution No. 39
Series of 2020**

APPROVAL OF THE P5M-INVESTMENT TO PREMYO BOND 2

Upon motion, duly seconded, the Board of Trustees, in a Regular Board Meeting held on December 10, 2020, where a quorum is present, adopted the following resolution:

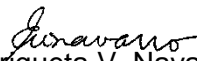
WHEREAS, upon assessment of KMBA's investment mix as of December 9, 2020, it was found out that the investment in Premyo Bond 1 is due for maturity on December 18, 2020;


WHEREAS, a proposal was offered for the same investment, the Premyo Bond 2, with face amount of Five Million (Php 5,000,000.00) Pesos, 1-year, 1.25% non-tradable bond which gives the bondholder a chance to win, net of tax, quarterly cash reward draw on top of quarterly interest payment via electronic Rewards Number (e-RN) from every Php 500.00 placement which is equivalent to one Premyo Bond Unit and one e-RN ($P5M/P500 = 10,000$ Premyo Bond Unit = 10,000 e-RN);

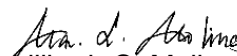
WHEREAS, settlement date will be on December 16, 2020 and the bond will mature on December 16, 2021;

NOW THEREFORE, the foregoing premises considered, the Board of Trustees **RESOLVED** to approve the investment to Premyo Bond 2 amounting to Five Million (Php5,000,000.00) Pesos.

Adopted this 10th of December 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



Jenifer 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: Jonalyn T. Andres