



**Board Resolution No. 40
Series of 2020**

APPROVAL OF CASH GIFT TO KMBA EMPLOYEES

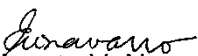
Upon motion, duly seconded, the Board of Trustees, in a Regular Board Meeting held on December 10, 2020, where a quorum is present, adopted the following resolution:

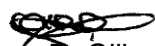
WHEREAS, to recognize the employees' disposition of enthusiasm and appreciation in their work despite the working condition and the financial impact that the pandemic has brought the organization, a proposed Cash Gift is recommended by the management;

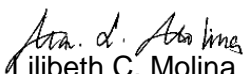
WHEREAS, the KSOs agreed a proposal of a year-end Cash Gift amounting to Five Thousand (Php 5,000.00) Pesos per employee which is lower, due to the pandemic, than what is previously given in the past years;

NOW THEREFORE, the foregoing premises considered, the Board of Trustees **RESOLVED** to approve cash gift amounting to Five Thousand (Php 5,000.00) Pesos per KMBA employee.

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
Board Secretary