



Board Resolution No. 19
Series of 2022

**AUTHORIZING THE TRANSFER OF OWNERSHIP OF MOTORCYCLES
UNDER THE MOTORCYCLE BENEFITS**

Upon motion, duly seconded, the Board of Trustees, in a Regular Board Meeting held on August 1, 2022, where a quorum is present, adopted the following resolution:

WHEREAS, under the Omnibus Motorcycle and Maintenance Benefits policy, qualified employees who have passed the deliberation of the committee will be provided with a motorcycle to be used mainly in work and work-related activities;

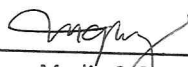
WHEREAS, the motorcycle will be purchased initially by KMBA, and half of its value will then be paid by the employee through salary deduction for the period of 3 years, and maximum of 5 years for its use;

1. Richard L. Monteron
2. McQueen R. Abellano
3. Dohert F. Calanza
4. Adrian P. San Andres

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees approves the transfer of ownership of the motorcycle under the motorcycle benefits.

RESOLVED FURTHER, that a deed of absolute sale be executed in favor of the employees mentioned in this instrument.

Adopted this 1st day of August 2022 in Quezon City, Philippines by the affirmative vote of the undersigned members representing a majority of the trustees of KMBA, Inc.



Marlin C. Perez
President



Emelda A. Castro
Treasurer



Jeronima C. Teodoro
Member



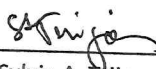
Atty. Maria Gettie Cleofe C. Sandoval
Independent Member



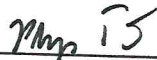
Nelly S. Vengañon
Vice-President



Myrna N. Verdadero
Member

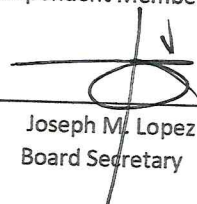


Sylvia A. Trijo
Member



Philip Arnold P. Tuaño
Independent Member

Attested by:



Joseph M. Lopez
Board Secretary