MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
RELIABLE INSURANCE BROKERS, INC.

The Regular Meeting of the Board of Directors of **RELIABLE INSURANCE BROKERS, INC.** was held on January 30, 2025 at 2:00 P.M.

The following directors confirmed their presence and participation online:

FELICISIMO M. NACINO, JR.
ARIEL A. DE GUZMAN
SUSAN N. KONIG
PHILIP V. PRIETO
MYRNA PEROLINO
DANIELLE MARIE S. LIZARES

also in attendance:

ESPERANZA M. ATANACIO
JOCELYN SANTILLAN
JEFFREY GONZALES
ANNALIZA SORIANO

The Chairman, Mr. Felicisimo M. Nacino, Jr., called the meeting to order after an invocation by Ms. Susan Konig. Ms. Esperanza M. Atanacio, the Assistant Corporate Secretary, recorded the minutes of the meeting.

I. CERTIFICATION OF NOTICE AND QUORUM

The Assistant Corporate Secretary certified that notices were duly sent to all directors.

The Assistant Corporate Secretary called on the following directors present at the meeting who gave the information provided below and confirmed that they can see/hear the other participants at the meeting clearly:

Director	**Location**	**Gadget Used**
Felicisimo M. Nacino	Office, Mandaluyong City	Laptop
Susan N. Konig	Office, Mandaluyong City	Laptop
Ariel de Guzman	Office, Mandaluyong City	Laptop
Philip V. Prieto	Office, Mandaluyong City	Laptop
Myrna Q. Perolino	Residence, Mandaluyong City	Cellphone

Danielle Marie S. Lizares	Residence, Makati City	Laptop

The Assistant Corporate Secretary also stated that she is attending this meeting by video conference at RIBI Office, 4/F, RFM Corporate Center, Pioneer, Mandaluyong City.

She then certified that a quorum was present for the transaction of business by the directors.

II. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

The minutes of the Regular meeting of the Board of Directors held November 28, 2024 was distributed, read and reviewed.

Upon motion made by Director Ariel de Guzman and duly seconded by Director Susan N. Konig, it was resolved by the Board that:

RESOLUTION NO. 2025-01-01

> **RESOLVED**, as it is hereby resolved, that the minutes of the regular meeting of the Board of Directors held on November 28, 2024 be approved and ordered filed.

III. MATTERS ARISING FROM PREVIOUS REGULAR MEETING

IV. OPERATIONS REPORT/FINANCIAL STATEMENTS

A. Financial and operations report for December 31, 2024

2024 YTD Premiums produced was lower than Target but higher than LY. Actual income from commission was lower than Target but higher than LY. Total expenses was lower than Target and LY. Net income was lower than Target but higher than LY.

Total Assets as of December 31, 2024 went up while Total Liabilities and Stockholders' Equity likewise increased. Ending cash and cash equivalents Increased due to net cash provided in operating activities. Aging of Insurance premium receivables as of December 31, 2024 was then presented. Premiums produced for Health insurance generated the highest for the year 2024. Commissions from Outside Clients represented 76.7% of the total generated commissions as against 23.3%% from the RFM Group. Bulk of the claims for the year 2024 came from Motor Insurance.

B. Reliable's 2025 Annual Business Plan

The Annual Business Plan for 2025 was presented.

Targets

1. ***Business Growth***
   - To grow the business by selling or renewing insurance producing a total of **₱115M** in premiums (an increase of 12% from ₱102.7M in 2024).
2. ***Gross Commission Rate***
   - To keep our gross commission rate at not less than **27%** of premiums produced (average of both RFM and non-RFM accounts), similar to 2024 levels.
3. ***Top-Line Revenues***
   - To reach a top-line (*net commissions*) of **₱29M** (an increase of 12.4% from ₱25.7M in 2024), expected to put the Company at No. 35 among IC-licensed brokers.
4. ***Overhead Costs***
   - To control our G&A expenses to be at not more than **50%** of top-line, or equivalent to ₱14.5M for the year.
5. ***Profitability***
   - To secure a bottom-line (*net income after tax*) of not less than **₱11M** (an increase of 12% from ₱9.9M in 2024), inclusive of the gain from continuing secondment.

Jobs To Be Done

1. ***Leveraging the Client Database***
   - To complete and update the Customer Masterlist to have a more systematic basis for leveraging established relationships, in order to increase premium production via renewals, expansion, referrals to associates, public endorsements.
2. ***Generating New Business***
   - To make full use of the Company's online presence (website and social media) to establish our credentials with new clients, serving as a platform to reinforce messaging, respond to inquiries, and generate sales leads from new sources.
3. ***Harnessing the Organization***
   - To mobilize and motivate the field agents to seek and develop insurance selling opportunities, to enable them to account for not less than 10% of total premiums produced, in cooperation with head office responsibility centers.
4. ***Engaging with Insurance Companies***
   - To undertake an annual business review with each of the top 10 insurance companies (at the rate of one meeting per month) in order to develop relationships, secure commission rates, address business issues, and get updates.

6. ***Servicing Claims***
   - To sustain our reputation for timely and fair servicing of clients' claims for loss/damage, so that satisfactory settlement is received no later than 30 days from claim (monitoring all claims received, and no. of days from claim to check issuance for each case).

RESOLUTION NO. 2025-01-02

After discussion and upon motion duly made and seconded, it was:

> **RESOLVED**, as it is hereby resolved, that the Annual Business Plan for 2025 be approved for execution by Management during the year.

V. OTHER MATTERS

No other matters were discussed.

VI. ADJOURNMENT

There being no further matters to discuss, the meeting w thereupon adjourned at 2:55p.m.

APPROVED:

FELICISIMO M. NACINO, JR.

ARIEL A. DE GUZMAN

SUSAN N. KONIG

PHILIP V. PRIETO

MYRNA PEROLINO

DANIELLE MARIE S. LIZARES

ATTEST:

ESPERANZA M. ATANACIO
Assistant Corporate Secretary

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF RELIABLE INSURANCE BROKERS, INC.

The Regular Meeting of the Board of Directors of **RELIABLE INSURANCE BROKERS, INC.** was held on February 28, 2025 at 2:00 P.M.

The following directors confirmed their presence and participation online:

FELICISIMO M. NACINO, JR.
ARIEL A. DE GUZMAN
SUSAN N. KONIG
PHILIP V. PRIETO
MYRNA PEROLINO
DANIELLE MARIE S. LIZARES

also in attendance:

ESPERANZA M. ATANACIO
JOCELYN SANTILLAN
JEFFREY GONZALES
ANNALIZA SORIANO

The Chairman, Mr. Felicisimo M. Nacino, Jr., called the meeting to order after an invocation by Ms. Susan Konig. Ms. Esperanza M. Atanacio, the Assistant Corporate Secretary, recorded the minutes of the meeting.

I. CERTIFICATION OF NOTICE AND QUORUM

The Assistant Corporate Secretary certified that notices were duly sent to all directors.

The Assistant Corporate Secretary called on the following directors present at the meeting who gave the information provided below and confirmed that they can see/hear the other participants at the meeting clearly:

Director	**Location**	**Gadget Used**
Felicisimo M. Nacino	Office, Mandaluyong City	Laptop
Susan N. Konig	Office, Mandaluyong City	Laptop
Ariel de Guzman	Office, Mandaluyong City	Laptop
Philip V. Prieto	Office, Mandaluyong City	Laptop
Myrna Q. Perolino	Residence, Mandaluyong City	Cellphone

Danielle Marie S. Lizares	Residence, Makati City	Laptop

The Assistant Corporate Secretary also stated that she is attending this meeting by video conference at RIBI Office, 4/F, RFM Corporate Center, Pioneer, Mandaluyong City.

She then certified that a quorum was present for the transaction of business by the directors.

II. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

The minutes of the Regular meeting of the Board of Directors held January 28, 2025 was distributed, read and reviewed.

Upon motion made by Director Ariel de Guzman and duly seconded by Director Danielle Marie S. Lizares, it was resolved by the Board that:

RESOLUTION NO. 2025-02-01

> **RESOLVED**, as it is hereby resolved, that the minutes of the regular meeting of the Board of Directors held on January 28, 2025 be approved and ordered filed.

III. MATTERS ARISING FROM PREVIOUS REGULAR MEETING

IV. OPERATIONS REPORT/FINANCIAL STATEMENTS

A. Financial and operations report for January 31, 2025

January 2025 Premiums produced was lower than Target and LY. Actual income from commission was lower than Target and LY. Total expenses was lower than Target and LY. Net income was lower than Target and LY.

Total Assets as of January 31, 2025 went up while Total Liabilities and Stockholders' Equity likewise increased. Ending cash and cash equivalents decreased due to net cash provided in operating activities. Aging of Insurance premium receivables as of January 2025 was then presented. Premiums produced for Miscellaneous insurance generated the highest for the year January 2025. Commissions from Outside Clients represented 41.3% of the total generated commissions as against 58.7% from the RFM Group. Bulk of the claims for the year January 2025 came from Motor Insurance.

B. Updates on Targets and Jobs To Be Done as of January 2025

Targets		2024	2025
1. Business Growth ➢ *To grow the business by selling or renewing insurance producing a total of ₱115M in premiums (an increase of 12% from ₱102.7M in 2024).*	₱115M	₱102M	₱14.88M
2. Gross Commission Rate ➢ *To keep our gross commission rate at not less than 27% of premiums produced (average of both RFM and non-RFM accounts), similar to 2024 levels.*	Premiums Produced 115 M Gross Commission 31 M Gross Comm. Rate 27%	Premiums Produced 102.7 M Gross Commission 28 M Gross Comm. Rate 27%	Premiums Produced 14.88 Gross Commission 3.72 Gross Comm. Rate 25%
3. Top-Line Revenues ➢ *To reach a top-line (net commissions) of ₱29M (an increase of 12.4% from ₱25.7M in 2024), expected to put the Company at No. 35 among IC-licensed brokers.*	₱29.0M	₱5.2M	₱3.4M
4. Overhead Costs ➢ *To control our G&A expenses to be at not more than 50% of top-line, or equivalent to ₱14.5M for the year.*	50%	31%	35%
5. Profitability ➢ *To secure a bottom-line (net income after tax) of not less than ₱11M (an increase of 12% from ₱9.9M in 2024), inclusive of the gain from continuing secondment.*	₱11.0M	₱2.7M	₱1.7M

Jobs To Be Done	2025
1. **Leveraging the Client Database** ➢ *To complete and update the Customer Masterlist to have a more systematic basis for leveraging established relationships, in order to increase premium production via renewals, expansion, referrals to associates, public endorsements.*	Discussed with the team and programmer to finalize the client database. Wyxie explain what we really need to show in the Reliable System.

<table>
<tr>
<td>2. **Generating New Business**
➢ *To make full use of the Company's online presence (website and social media) to establish our credentials with new clients, serving as a platform to reinforce messaging, respond to inquiries, and generate sales leads from new sources.*</td>
<td>Plan to boost the Pet Insurance in collab with Pioneer Insurance. QR Code will be made available for the online application via the website and SocMed platforms of Reliable.</td>
</tr>
<tr>
<td>3. **Harnessing the Organization**
➢ *To mobilize and motivate the field agents to seek and develop insurance selling opportunities, to enable them to account for not less than 10% of total premiums produced, in cooperation with head office responsibility centers.*</td>
<td>Sales Fields Agents and back-office employees attended seminars conducted by our insurance providers to refresh and for additional knowledge on basic insurance.</td>
</tr>
<tr>
<td>4. **Engaging with Insurance Companies**
➢ *To undertake an annual business review with each of the top 10 insurance companies (at the rate of one meeting per month) in order to develop relationships, secure commission rates, address business issues, and get updates.*</td>
<td>Started meeting with new insurance providers for non-life and HMO to explore new products, ratings, and industry updates. In addition, plan to schedule meetings with our existing providers to review rates and insurance products that we can offer in the open market.</td>
</tr>
<tr>
<td>5. **Servicing Claims**
➢ *To sustain our reputation for timely and fair servicing of clients' claims for loss/damage, so that satisfactory settlement is received no later than 30 days from claim (monitoring all claims received, and no. of days from claim to check issuance for each case).*</td>
<td>
<table>
<tr><th>Client</th><th>Days Settled</th><th>Amount</th></tr>
<tr><td>Bunhardt, Heinrick</td><td>20 days</td><td>21,000.00</td></tr>
<tr><td>B. Automed Hauling Services</td><td>11 days</td><td>9,290.00</td></tr>
<tr><td>Astrero, Danilo & Marissa DS.</td><td>26 days</td><td>26,815.73</td></tr>
<tr><td>Fadriquelan, Janet</td><td>8 days</td><td>100,000.00</td></tr>
<tr><td>ARC Refreshments Corporation</td><td>5 days</td><td>4,341.71</td></tr>
</table>
</td>
</tr>
</table>

V. OTHER MATTERS

No other matters were discussed.

VI. ADJOURNMENT

There being no further matters to discuss, the meeting w thereupon adjourned at 2:55p.m.

APPROVED:

FELICISIMO M. NACINO, JR.

ARIEL A. DE GUZMAN

Susan Konig

SUSAN N. KONIG

PHILIP V. PRIETO

MYRNA PEROLINO

DANIELLE MARIE S. LIZARES

ATTEST:

ESPERANZA M. ATANACIO
Assistant Corporate Secretary

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
RELIABLE INSURANCE BROKERS, INC.

The Regular Meeting of the Board of Directors of **RELIABLE INSURANCE BROKERS, INC.** was held on March 27, 2025 at 2:00 P.M.

The following directors confirmed their presence and participation online:

FELICISIMO M. NACINO, JR.
ARIEL A. DE GUZMAN
SUSAN N. KONIG
PHILIP V. PRIETO

also in attendance:

ESPERANZA M. ATANACIO
JOCELYN SANTILLAN
JEFFREY GONZALES
ANNALIZA SORIANO

The Chairman, Mr. Felicisimo M. Nacino, Jr., called the meeting to order after an invocation by Ms. Susan Konig. Ms. Esperanza M. Atanacio, the Assistant Corporate Secretary, recorded the minutes of the meeting.

I. CERTIFICATION OF NOTICE AND QUORUM

The Assistant Corporate Secretary certified that notices were duly sent to all directors.

The Assistant Corporate Secretary called on the following directors present at the meeting who gave the information provided below and confirmed that they can see/hear the other participants at the meeting clearly:

Director	**Location**	**Gadget Used**
Felicisimo M. Nacino	Office, Mandaluyong City	Laptop
Susan N. Konig	Office, Mandaluyong City	Laptop
Ariel de Guzman	Office, Mandaluyong City	Laptop
Philip V. Prieto	Office, Mandaluyong City	Laptop

The Assistant Corporate Secretary also stated that she is attending this meeting by video conference at RIBI Office, 4/F, RFM Corporate Center, Pioneer, Mandaluyong City.

She then certified that a quorum was present for the transaction of business by the directors.

II. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

The minutes of the Regular meeting of the Board of Directors held February 28, 2025 was distributed, read and reviewed.

Upon motion made by Director Ariel de Guzman and duly seconded by Director Susan Konig, it was resolved by the Board that:

RESOLUTION NO. 2025-03-01

> **RESOLVED**, as it is hereby resolved, that the minutes of the regular meeting of the Board of Directors held on February 28, 2025 be approved and ordered filed.

III. MATTERS ARISING FROM PREVIOUS REGULAR MEETING

IV. OPERATIONS REPORT/FINANCIAL STATEMENTS

A. Financial and operations report for February 28, 2025

February 2025 Premiums produced was higher than Target and LY. Actual income from commission was lower than Target and LY. Total expenses was lower than Target but higher than LY. Net income was lower than Target and LY. On YTD basis, Premiums produced was lower than Target but higher than LY. Actual income from commission was lower than Target and LY. Total expenses was lower than Target and LY. Net income was lower than Target and LY.

Total Assets as of February 28, 2025 went up while Total Liabilities and Stockholders' Equity likewise increased. Ending cash and cash equivalents increased due to net cash provided in operating activities. Aging of Insurance premium receivables as of February 2025 was then presented. Premiums produced for Marine insurance generated the highest for the month of February 2025. Commissions from Outside Clients represented 62.1% of the total generated commissions as against 37.9% from the RFM Group. Bulk of the claims for the month of February 2025 came from Motor Insurance.

*

B. Updates on Targets and Jobs To Be Done as of February 2025

Targets		2024	2025
1. Business Growth ➢ *To grow the business by selling or renewing insurance producing a total of ₱115M in premiums (an increase of 12% from ₱102.7M in 2024).*	₱115M	₱23.88M	₱24.98M
2. Gross Commission Rate ➢ *To keep our gross commission rate at not less than 27% of premiums produced (average of both RFM and non-RFM accounts), similar to 2024 levels.*	Premiums Produced 115 M Gross Commission 31 M Gross Comm. Rate 27%	Premiums Produced 102.7 M Gross Commission 28 M Gross Comm. Rate 27%	Premiums Produced 24.98M Gross Commission 6.55M Gross Comm. Rate 26%
3. Top-Line Revenues ➢ *To reach a top-line (net commissions) of ₱29M (an increase of 12.4% from ₱25.7M in 2024), expected to put the Company at No. 35 among IC-licensed brokers.*	₱29.0M	₱8.3M	₱6.1M
4. Overhead Costs ➢ *To control our G&A expenses to be at not more than 50% of top-line, or equivalent to ₱14.5M for the year.*	50%	34%	41%
5. Profitability ➢ *To secure a bottom-line (net income after tax) of not less than ₱11M (an increase of 12% from ₱9.9M in 2024), inclusive of the gain from continuing secondment.*	₱11.0M	₱4.1M	₱2.7M

Jobs To Be Done	2025
1. **Leveraging the Client Database** ➢ *To complete and update the Customer Masterlist to have a more systematic basis for leveraging established relationships, in order to increase premium production via renewals, expansion, referrals to associates, public endorsements.*	Drafting the Client Data Masterfile

*

<table>
<tr>
<td>2. Generating New Business
➢ <i>To make full use of the Company's online presence (website and social media) to establish our credentials with new clients, serving as a platform to reinforce messaging, respond to inquiries, and generate sales leads from new sources.</i></td>
<td>Done boosting the Pet Insurance in collaboration with Pioneer Insurance, and is now available in our website.</td>
</tr>
<tr>
<td>3. Harnessing the Organization
➢ <i>To mobilize and motivate the field agents to seek and develop insurance selling opportunities, to enable them to account for not less than 10% of total premiums produced, in cooperation with head office responsibility centers.</i></td>
<td>
<table>
<tr><td>FSA Premium Produced</td><td>0.92M</td></tr>
<tr><td>% to YTD Prem. Produced</td><td>0.37%</td></tr>
<tr><td>vs 10% Prem. Produced</td><td>2.5M</td></tr>
</table>
</td>
</tr>
<tr>
<td>4. Engaging with Insurance Companies
➢ <i>To undertake an annual business review with each of the top 10 insurance companies (at the rate of one meeting per month) in order to develop relationships, secure commission rates, address business issues, and get updates.</i></td>
<td>Started meeting with new insurance providers for non-life and HMO to explore new products, ratings, and industry updates. Additionally, planning to schedule meetings with the existing providers to review rates and insurance products that we can offer in the open market.</td>
</tr>
<tr>
<td>5. Servicing Claims
➢ <i>To sustain our reputation for timely and fair servicing of clients' claims for loss/damage, so that satisfactory settlement is received no later than 30 days from claim (monitoring all claims received, and no. of days from claim to check issuance for each case).</i></td>
<td>
<table>
<tr><th>Client</th><th>Nature of Claim</th><th>Days Settled</th><th>Amount</th></tr>
<tr><td>Katsu-ya Foods (Yabu)</td><td>Fire -CGL claim</td><td>14 days</td><td>500,000.00</td></tr>
<tr><td>Step Inc (Diana Baloloy)</td><td>Personal Accident</td><td>16 days</td><td>2,900.00</td></tr>
</table>
</td>
</tr>
</table>

V. OTHER MATTERS

No other matters were discussed.

VI. ADJOURNMENT

There being no further matters to discuss, the meeting w thereupon adjourned at 2:55p.m.

APPROVED:

FELICISIMO M. NACINO, JR.

ARIEL A. DE GUZMAN

*

PHILIP V. PRIETO

SUSAN N. KONIG
Susan Konig

ATTEST:

ESPERANZA M. ATANACIO
Assistant Corporate Secretary

*

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
RELIABLE INSURANCE BROKERS, INC.

The Regular Meeting of the Board of Directors of **RELIABLE INSURANCE BROKERS, INC.** was held on April 24, 2025 at 2:00 P.M.

The following directors confirmed their presence and participation online:

FELICISIMO M. NACINO, JR.
ARIEL A. DE GUZMAN
SUSAN N. KONIG
PHILIP V. PRIETO
MYRNA Q. PEROLINO
DANIELLE MARIE S. LIZARES

also in attendance:

ESPERANZA M. ATANACIO
JOCELYN SANTILLAN
JEFFREY GONZALES
ANNALIZA SORIANO

The Chairman, Mr. Felicisimo M. Nacino, Jr., called the meeting to order after an invocation by Ms. Susan Konig. Ms. Esperanza M. Atanacio, the Assistant Corporate Secretary, recorded the minutes of the meeting.

I. CERTIFICATION OF NOTICE AND QUORUM

The Assistant Corporate Secretary certified that notices were duly sent to all directors.

The Assistant Corporate Secretary called on the following directors present at the meeting who gave the information provided below and confirmed that they can see/hear the other participants at the meeting clearly:

Director	**Location**	**Gadget Used**
Felicisimo M. Nacino	Office, Mandaluyong City	Laptop
Susan N. Konig	Office, Mandaluyong City	Laptop
Ariel de Guzman	Office, Mandaluyong City	Laptop
Philip V. Prieto	Office, Mandaluyong City	Laptop
Myrna Q. Perolino	Residence, Mandaluyong City	Cellphone

Danielle Marie S. Lizares	Residence, Makati City	Laptop

The Assistant Corporate Secretary also stated that she is attending this meeting by video conference at RIBI Office, 4/F, RFM Corporate Center, Pioneer, Mandaluyong City.

She then certified that a quorum was present for the transaction of business by the directors.

II. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

The minutes of the Regular meeting of the Board of Directors held March 27, 2025 was distributed, read and reviewed.

Upon motion made by Director Ariel de Guzman and duly seconded by Director Susan N. Konig, it was resolved by the Board that:

RESOLUTION NO. 2025-04-01

> **RESOLVED**, as it is hereby resolved, that the minutes of the regular meeting of the Board of Directors held on March 27, 2025 be approved and ordered filed.

III. MATTERS ARISING FROM PREVIOUS REGULAR MEETING

IV. OPERATIONS REPORT/FINANCIAL STATEMENTS

A. Financial and operations report for March 31, 2025

March 2025 Premiums produced was higher than Target and LY. Actual income from commission was lower than Target and LY. Total expenses was lower than Target but higher than LY. Net income was lower than Target and LY. On YTD basis, Premiums produced was lower than Target but higher than LY. Actual income from commission was lower than Target and LY. Total expenses was lower than Target and LY. Net income was lower than Target and LY.

Total Assets as of March 31, 2025 went up while Total Liabilities and Stockholders' Equity likewise increased. Ending cash and cash equivalents decreased due to net cash provided in operating activities. Aging of Insurance premium receivables as of March 2025 was then presented. Premiums produced for Marine insurance generated the highest for the month March 2025. Commissions from Outside Clients represented 64.6% of the total generated commissions as against 35.4% from the RFM Group. Bulk of the claims for the month of March 2025 came from Motor Insurance.

B. Updates on Targets and Jobs To Be Done as of March 2025

Targets		2024	2025
1. Business Growth ➢ *To grow the business by selling or renewing insurance producing a total of ₱115M in premiums (an increase of 12% from ₱102.7M in 2024).*	₱115M	₱30.01M	₱32.51M
2. Gross Commission Rate ➢ *To keep our gross commission rate at not less than 27% of premiums produced (average of both RFM and non-RFM accounts). similar to 2024 levels.*	Premiums Produced 115 M Gross Commission 31 M Gross Comm. Rate 27%	Premiums Produced 102.7 M Gross Commission 28 M Gross Comm. Rate 27%	Premiums Produced 32.5M Gross Commission 8.13 Gross Comm. Rate 25%
3. Top-Line Revenues ➢ *To reach a top-line (net commissions) of ₱29M (an increase of 12.4% from ₱25.7M in 2024), expected to put the Company at No. 35 among IC-licensed brokers.*	₱29.0M	₱10.5M	₱7.5M
4. Overhead Costs ➢ *To control our G&A expenses to be at not more than 50% of top-line, or equivalent to ₱14.5M for the year.*	50%	36%	48%
5. Pofitability ➢ *To secure a bottom-line (net income after tax) of not less than ₱11M (an increase of 12% from ₱9.9M in 2024), inclusive of the gain from continuing secondment.*	₱11.0M	₱5.0M	₱3.0M

Jobs To Be Done	2025
1. **Leveraging the Client Database** ➢ *To complete and update the Customer Masterlist to have a more systematic basis for leveraging established relationships, in order to increase premium production via*	Provided the master data files to our marketing partner but some data need to be corrected, ongoing updating the files.

<table>
<tr><td>renewals, expansion, referrals to associates, public endorsements.</td><td></td></tr>
<tr><td>2. Generating New Business
➢ To make full use of the Company's online presence (website and social media) to establish our credentials with new clients, serving as a platform to reinforce messaging, respond to inquiries, and generate sales leads from new sources.</td><td>Continue posting our monthly content calendar in our social media and website platform.</td></tr>
<tr><td>3. Harnessing the Organization
➢ To mobilize and motivate the field agents to seek and develop insurance selling opportunities, to enable them to account for not less than 10% of total premiums produced, in cooperation with head office responsibility centers.</td><td><table><tr><td>FSA Premium Produced</td><td>0.92M</td></tr><tr><td>% to YTD Premium Produced</td><td>0.28%</td></tr><tr><td>Vs 10% Premium Produced</td><td>3.25M</td></tr></table></td></tr>
<tr><td>4. Engaging with Insurance Companies
➢ To undertake an annual business review with each of the top 10 insurance companies (at the rate of one meeting per month) in order to develop relationships, secure commission rates, address business issues, and get updates.</td><td>Planning to meet representative/s of Mercantile Insurance to discuss the disposition after they were bought by Stronghold Insurance effective March 15.</td></tr>
<tr><td>5. Servicing Claims
➢ To sustain our reputation for timely and fair servicing of clients' claims for loss/damage, so that satisfactory settlement is received no later than 30 days from claim (monitoring all claims received, and no. of days from claim to check issuance for each case).</td><td><table><tr><th>Client</th><th>Nature of Claim</th><th>Days Settled</th><th>Amount</th></tr><tr><td>City Service Corp</td><td>CGL</td><td>17 days</td><td>267,150.36</td></tr></table></td></tr>
</table>

V. OTHER MATTERS

No other matters were discussed.

VI. ADJOURNMENT

There being no further matters to discuss, the meeting thereupon adjourned at 2:55p.m.

APPROVED:

FELICISIMO M. NACINO, JR.

ARIEL A. DE GUZMAN

Susan Konig

SUSAN N. KONIG

PHILIP V. PRIETO

MYRNA PEROLINO

DANIELLE MARIE S. LIZARES

ATTEST:

ESPERANZA M. ATANACIO
Assistant Corporate Secretary

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
RELIABLE INSURANCE BROKERS, INC.

The Regular Meeting of the Board of Directors of **RELIABLE INSURANCE BROKERS, INC.** was held on May 29, 2025 at 2:00 P.M.

The following directors confirmed their presence and participation online:

FELICISIMO M. NACINO, JR.
ARIEL A. DE GUZMAN
SUSAN N. KONIG
PHILIP V. PRIETO
MYRNA Q. PEROLINO

also in attendance:

ESPERANZA M. ATANACIO
JOCELYN SANTILLAN
JEFFREY GONZALES
ANNALIZA SORIANO

The Chairman, Mr. Felicisimo M. Nacino, Jr., called the meeting to order after an invocation by Ms. Susan Konig. Ms. Esperanza M. Atanacio, the Assistant Corporate Secretary, recorded the minutes of the meeting.

I. CERTIFICATION OF NOTICE AND QUORUM

The Assistant Corporate Secretary certified that notices were duly sent to all directors.

The Assistant Corporate Secretary called on the following directors present at the meeting who gave the information provided below and confirmed that they can see/hear the other participants at the meeting clearly:

Director	**Location**	**Gadget Used**
Felicisimo M. Nacino	Office, Mandaluyong City	Laptop
Susan N. Konig	Office, Mandaluyong City	Laptop
Ariel de Guzman	Office, Mandaluyong City	Laptop
Philip V. Prieto	Office, Mandaluyong City	Laptop
Myrna Q. Perolino	Residence, Mandaluyong City	Cellphone

The Assistant Corporate Secretary also stated that she is attending this meeting by video conference at RIBI Office, 4/F, RFM Corporate Center, Pioneer, Mandaluyong City.

She then certified that a quorum was present for the transaction of business by the directors.

II. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

The minutes of the Regular meeting of the Board of Directors held April 24, 2025 was distributed, read and reviewed.

Upon motion made by Director Ariel de Guzman and duly seconded by Director Susan N. Konig, it was resolved by the Board that:

RESOLUTION NO. 2025-05-01

> **RESOLVED**, as it is hereby resolved, that the minutes of the regular meeting of the Board of Directors held on April 24, 2025 be approved and ordered filed.

III. MATTERS ARISING FROM PREVIOUS REGULAR MEETING

IV. OPERATIONS REPORT/FINANCIAL STATEMENTS

A. Financial and operations report for April 30, 2025

April 2025 Premiums produced was higher than Target and LY. Actual income from commission was lower than Target and LY. Total expenses was lower than Target but higher than LY. Net income was lower than Target and LY. On YTD basis, Premiums produced was lower than Target but higher than LY. Actual income from commission was lower than Target and LY. Total expenses was lower than Target and LY. Net income was lower than Target and LY.

Total Assets as of April 30, 2025 went up while Total Liabilities and Stockholders' Equity likewise increased. Ending cash and cash equivalents decreased due to net cash provided in operating activities. Aging of Insurance premium receivables as of April 2025 was then presented. Premiums produced for Health insurance generated the highest for the month April 2025. Commissions from Outside Clients represented 70.6% of the total generated commissions as against 29.4% from the RFM Group. Bulk of the claims for the month of April 2025 came from Motor Insurance.

B. Updates on Targets and Jobs To Be Done as of April 2025

Targets		2024	2025
1. Business Growth ➢ *To grow the business by selling or renewing insurance producing a total of ₱115M in premiums (an increase of 12% from ₱102.7M in 2024).*	₱115M	₱39.01M	₱42.8M
2. Gross Commission Rate ➢ *To keep our gross commission rate at not less than 27% of premiums produced (average of both RFM and non-RFM accounts), similar to 2024 levels.*	Premiums Produced: 115 M Gross Commission: 31 M Gross Comm. Rate: 27%	Premiums Produced: 102.7 M Gross Commission: 28 M Gross Comm. Rate: 27%	Premiums Produced: 42.80M Gross Commission: 10.00 Gross Comm. Rate: 23%
3. Top-Line Revenues ➢ *To reach a top-line (net commissions) of ₱29M (an increase of 12.4% from ₱25.7M in 2024), expected to put the Company at No. 35 among IC-licensed brokers.*	₱29.0M	₱12.6M	₱9.0M
4. Overhead Costs ➢ *To control our G&A expenses to be at not more than 50% of top-line, or equivalent to ₱14.5M for the year.*	50%	38%	51%
5. Pofitability ➢ *To secure a bottom-line (net income after tax) of not less than ₱11M (an increase of 12% from ₱9.9M in 2024), inclusive of the gain from continuing secondment.*	₱11.0M	₱5.9	₱3.4M

Jobs To Be Done	2025
1. **Leveraging the Client Database** ➢ *To complete and update the Customer Masterlist to have a more systematic basis for leveraging established relationships, in order to increase premium production via*	Provided the master data files to our marketing partner but some data need to be corrected, ongoing updating the files.

<table>
<tr><td><i>renewals, expansion, referrals to associates, public endorsements.</i></td><td></td></tr>
<tr><td>2. Generating New Business
➢ <i>To make full use of the Company's online presence (website and social media) to establish our credentials with new clients, serving as a platform to reinforce messaging, respond to inquiries, and generate sales leads from new sources.</i></td><td>Continue posting our monthly content calendar in our social media and website platform.</td></tr>
<tr><td>3. Harnessing the Organization
➢ <i>To mobilize and motivate the field agents to seek and develop insurance selling opportunities, to enable them to account for not less than 10% of total premiums produced, in cooperation with head office responsibility centers.</i></td><td><table><tr><td>FSA Premium Produced</td><td>0.94M</td></tr><tr><td>% to YTD Premium Produced</td><td>0.22%</td></tr><tr><td>Vs 10% Premium Produced</td><td>4.28M</td></tr></table></td></tr>
<tr><td>4. Engaging with Insurance Companies
➢ <i>To undertake an annual business review with each of the top 10 insurance companies (at the rate of one meeting per month) in order to develop relationships, secure commission rates, address business issues, and get updates.</i></td><td>Pioneer Insurance - met and presented their OFW migrant and Group life products and discussed their participation to our Property insurance.

Alpha Insurance - presented their Motorcar package especially in preparation to the transfer of ARC's accounts and discussed their participation to our property lines.</td></tr>
<tr><td>5. Servicing Claims
➢ <i>To sustain our reputation for timely and fair servicing of clients' claims for loss/damage, so that satisfactory settlement is received no later than 30 days from claim (monitoring all claims received, and no. of days from claim to check issuance for each case).</i></td><td><table><tr><th>Client</th><th>Nature of Claim</th><th>Days Settled</th><th>Amount</th></tr><tr><td>WINPLUS INC.</td><td>TYPHOON LOSS</td><td>40 days</td><td>176,692.35</td></tr><tr><td>RAMOSCO</td><td>OD CLAIM</td><td>7 days</td><td>5,000.00</td></tr></table></td></tr>
</table>

V. OTHER MATTERS

No other matters were discussed.

VI. ADJOURNMENT

There being no further matters to discuss, the meeting thereupon adjourned at 2:55p.m.

APPROVED:

FELICISIMO M. NACINO, JR.

ARIEL A. DE GUZMAN

SUSAN N. KONIG

PHILIP V. PRIETO

MYRNA PEROLINO

ATTEST:

ESPERANZA M. ATANACIO
Assistant Corporate Secretary

MINUTES OF THE REGULAR MEETING **OF THE BOARD OF DIRECTORS OF RELIABLE INSURANCE BROKERS, INC.**

The Regular Meeting of the Board of Directors of RELIABLE INSURANCE BROKERS INC. was held on June 26, 2025 at 2:00 P.M.

The following directors confirmed their presence and participation online:

FELICISIMO M. NACINO, JR.
ARIEL A. DE GUZMAN
SUSAN N. KONIG
DANIELLE S. LIZARES
MYRNA Q. PEROLINO

also in attendance:

ESPERANZA M. ATANACIO
JOCELYN SANTILLAN
JEFFREY GONZALES

The Chairman, Mr. Felicisimo M. Nacino, Jr., called the meeting to order after an invocation by Ms. Susan Konig. Ms. Esperanza M. Atanacio, the Assistant Corporate Secretary, recorded the minutes of the meeting.

I. CERTIFICATION OF NOTICE AND QUORUM

The Assistant Corporate Secretary certified that notices were duly sent to all directors.

The Assistant Corporate Secretary called on the following directors present at the meeting who gave the information provided below and confirmed that they can see/hear the other participants at the meeting clearly:

Director	Location	Gadget Used
Felicisimo M. Nacino	Office, Mandaluyong City	Laptop
Susan N. Konig	Office, Mandaluyong City	Laptop
Ariel de Guzman	Office, Mandaluyong City	Laptop
Myrna Q. Perolino	Residence, Mandaluyong City	Cellphone
Danielle Marie S. Lizares	Residence, Makati	Laptop

The Assistant Corporate Secretary also stated that she is attending this meeting by video conference at RIBI Office, 4/F, RFM Corporate Center, Pioneer, Mandaluyong City.

She then certified that a quorum was present for the transaction of business by the directors.

II. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

The minutes of the Regular meeting of the Board of Directors held May 29, 2025 was distributed, read and reviewed.

Upon motion made by Director Ariel de Guzman and duly seconded by Director Myrna Q. Perolino, it was resolved by the Board that:

RESOLUTION NO. 2025-06-01

> **RESOLVED**, as it is hereby resolved, that the minutes of the regular meeting of the Board of Directors held on May 29, 2025 be approved and ordered filed.

III. MATTERS ARISING FROM PREVIOUS REGULAR MEETING

IV. OPERATIONS REPORT/FINANCIAL STATEMENTS

A. Financial and operations report for May 2025

May 2025 Premiums produced was higher than Target and LY. Actual income from commission was higher than Target and LY. Total expenses was higher than Target and LY. Net income was higher than Target and than LY. On YTD basis, Premiums produced was higher than Target and LY. Actual income from commission was lower than Target and LY. Total expenses was lower than Target but higher than LY. Net income was lower than Target and LY.

Total Assets as of May 31, 2025 went up while Total Liabilities and Stockholders' Equity likewise increased. Ending cash and cash equivalents decreased due to net cash provided in operating activities. Aging of Insurance premium receivables as of May 2025 was then presented. Premiums produced for Health insurance generated the highest for the month May 2025. Commissions from Outside Clients represented 76.6% of the total generated commissions as against 23.4% from the RFM Group. Bulk of the claims for the month of May 2025 came from Motor Insurance.

B. Updates on Targets and Jobs To Be Done as of May 2025

Targets		2024	2025
1. Business Growth ➢ *To grow the business by selling or renewing insurance producing a total of ₱115M in premiums (an increase of 12% from ₱102.7M in 2024).*	₱115M	₱50.31M	₱57.4M
2. Gross Commission Rate ➢ *To keep our gross commission rate at not less than 27% of premiums produced (average of both RFM and non-RFM accounts), similar to 2024 levels.*	Premiums Produced 115 M Gross Commission 31 M Gross Comm. Rate 27%	Premiums Produced 102.7 M Gross Commission 28 M Gross Comm. Rate 27%	Premiums Produced 57.4M Gross Commission 28.09 Gross Comm. Rate 27%
3. Top-Line Revenues ➢ *To reach a top-line (net commissions) of ₱29M (an increase of 12.4% from ₱25.7M in 2024), expected to put the Company at No. 35 among IC-licensed brokers.*	₱29.0M	₱14.8M	₱12.5M
4. Overhead Costs ➢ *To control our G&A expenses to be at not more than 50% of top-line, or equivalent to ₱14.5M for the year.*	50%	40%	49%
5. Pofitability ➢ *To secure a bottom-line (net income after tax) of not less than ₱11M (an increase of 12% from ₱9.9M in 2024), inclusive of the gain from continuing secondment.*	₱11.0M	₱6.8M	₱4.8M

Jobs To Be Done	2025
1. **Leveraging the Client Database** ➢ *To complete and update the Customer Masterlist to have a more systematic basis for leveraging established relationships, in order to increase premium production via renewals, expansion, referrals to associates, public endorsements.*	Still lacks data from Clients. Staff undertaking calls to complete info.

<table>
<tr>
<td>2. Generating New Business
➢ <i>To make full use of the Company's online presence (website and social media) to establish our credentials with new clients, serving as a platform to reinforce messaging, respond to inquiries, and generate sales leads from new sources.</i></td>
<td>Continue posting our monthly content calendar in our social media and website platform.</td>
</tr>
<tr>
<td>3. Harnessing the Organization
➢ <i>To mobilize and motivate the field agents to seek and develop insurance selling opportunities, to enable them to account for not less than 10% of total premiums produced, in cooperation with head office responsibility centers.</i></td>
<td><table>
<tr><td>2025 YTD Premium Produced by the FSA</td><td>0.11M</td></tr>
<tr><td>2025 YTD Premium Produced Total</td><td>57.4M</td></tr>
<tr><td>% to YTD Premium Produced (FSA to Total)</td><td>0.19%</td></tr>
<tr><td>vs Direction</td><td>10%</td></tr>
</table></td>
</tr>
<tr>
<td>4. Engaging with Insurance Companies
➢ <i>To undertake an annual business review with each of the top 10 insurance companies (at the rate of one meeting per month) in order to develop relationships, secure commission rates, address business issues, and get updates.</i></td>
<td></td>
</tr>
<tr>
<td>5. Servicing Claims
➢ <i>To sustain our reputation for timely and fair servicing of clients' claims for loss/damage, so that satisfactory settlement is received no later than 30 days from claim (monitoring all claims received, and no. of days from claim to check issuance for each case).</i></td>
<td><table>
<tr><th>Client</th><th>Nature of Claim</th><th>Days Settled</th><th>Amount</th></tr>
<tr><td>WINPLUS INC.</td><td>TYPHOON LOSS</td><td>17 days</td><td>95,101.11</td></tr>
<tr><td>MCB TRADING</td><td>MARINE CLAIM</td><td>10 days</td><td>587,184.19</td></tr>
<tr><td>ACERSTEEL INDUSTRIAL</td><td>MOTORCAR CLAIM</td><td>6 days</td><td>10,075.01</td></tr>
<tr><td>ROYAL CARGO INC.</td><td>PROPERTY/CGL</td><td>20 days</td><td>2,629,110.00</td></tr>
</table></td>
</tr>
</table>

V. OTHER MATTERS

No other matters were discussed.

VI. ADJOURNMENT

There being no further matters to discuss, the meeting thereupon adjourned at 2:55p.m.

APPROVED:

FELICISIMO M. NACINO, JR.

ARIEL A. DE GUZMAN

SUSAN N. KONIG

DANIELLE S. LAZARES

MYRNA Q. PEROLINO

ATTEST:

ESPERANZA M. ATANACIO
Assistant Corporate Secretary

MINUTES OF THE REGULAR MEETING **OF THE BOARD OF DIRECTORS OF RELIABLE INSURANCE BROKERS, INC.**

The Regular Meeting of the Board of Directors of RELIABLE INSURANCE BROKERS INC. was held on July 31, 2025 at 2:00 P.M.

The following directors confirmed their presence and participation online:

FELICISIMO M. NACINO, JR.
ARIEL A. DE GUZMAN
SUSAN N. KONIG
DANIELLE S. LIZARES
MYRNA Q. PEROLINO
PHILIP V. PRIETO

also in attendance:

ESPERANZA M. ATANACIO
JOCELYN SANTILLAN
JEFFREY GONZALES

The Chairman, Mr. Felicisimo M. Nacino, Jr., called the meeting to order after an invocation by Ms. Susan Konig. Ms. Esperanza M. Atanacio, the Assistant Corporate Secretary, recorded the minutes of the meeting.

I. CERTIFICATION OF NOTICE AND QUORUM

The Assistant Corporate Secretary certified that notices were duly sent to all directors.

The Assistant Corporate Secretary called on the following directors present at the meeting who gave the information provided below and confirmed that they can see/hear the other participants at the meeting clearly:

Director	**Location**	**Gadget Used**
Felicisimo M. Nacino	Office, Mandaluyong City	Laptop
Susan N. Konig	Office, Mandaluyong City	Laptop
Ariel de Guzman	Office, Mandaluyong City	Laptop
Myrna Q. Perolino	Residence, Mandaluyong City	Cellphone
Danielle Marie S. Lizares	Residence, Makati	Laptop

Philip V. Prieto	Office, Mandaluyong City	Laptop

The Assistant Corporate Secretary also stated that she is attending this meeting by video conference at RIBI Office, 4/F, RFM Corporate Center, Pioneer, Mandaluyong City.

She then certified that a quorum was present for the transaction of business by the directors.

II. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

The minutes of the Regular meeting of the Board of Directors held June 26, 2025 was distributed, read and reviewed.

Upon motion made by Director Ariel de Guzman and duly seconded by Director Danielle Marie S. Lizares, it was resolved by the Board that:

RESOLUTION NO. 2025-07-01

> **RESOLVED**, as it is hereby resolved, that the minutes of the regular meeting of the Board of Directors held on June 26, 2025 be approved and ordered filed.

III. MATTERS ARISING FROM PREVIOUS REGULAR MEETING

IV. OPERATIONS REPORT/FINANCIAL STATEMENTS

A. Financial and operations report for June 2025

June 2025 Premiums produced was higher than Target and LY. Actual income from commission was lower than Target and LY. Total expenses was lower than Target but higher than LY. Net income was lower than target and LY. On YTD basis, premiums produced was higher than Target and LY. Actual income from commission was lower than Target and LY. Total expenses was lower than Target but higher than LY. Net income was lower than target and LY.

Total Assets as of June 31, 2025 went up while Total Liabilities and Stockholders' Equity likewise increased. Ending cash and cash equivalents, decreased due to net cash provided in operating activities. Aging of insurance premium receivables as of June 2025 was then presented. Premiums produced for Fire insurance generated the highest for the month of June 2025. Commissions from Outside Clients represented 78.4% of the total generated commissions as against 21.6% from the RFM Group. Bulk of the claims for the month of June 2025 came from Motor Insurance.

B. Updates on Targets and Jobs To Be Done as of June 2025

Targets		**2024**	**2025**
1. Business Growth ➢ *To grow the business by selling or renewing insurance producing a total of ₱115M in premiums (an increase of 12% from ₱102.7M in 2024).*	₱115M	₱56.74M	₱64.89M
2. Gross Commission Rate ➢ *To keep our gross commission rate at not less than 27% of premiums produced (average of both RFM and non-RFM accounts), similar to 2024 levels.*	Premiums Produced 115 M Gross Commission 31 M Gross Comm. Rate 27%	Premiums Produced 102.7 M Gross Commission 28 M Gross Comm. Rate 27%	Premiums Produced 64.89 Gross Commission 15.15 Gross Comm. Rate 23%
3. Top-Line Revenues ➢ *To reach a top-line (net commissions) of ₱29M (an increase of 12.4% from ₱25.7M in 2024), expected to put the Company at No. 35 among IC-licensed brokers.*	₱29.0M	₱16.1M	₱13.7M
4. Overhead Costs ➢ *To control our G&A expenses to be at not more than 50% of top-line, or equivalent to ₱14.5M for the year.*	50%	42%	52%
5. Profitability ➢ *To secure a bottom-line (net income after tax) of not less than ₱11M (an increase of 12% from ₱9.9M in 2024), inclusive of the gain from continuing secondment.*	₱11.0M	₱7.1M	₱5.0M

Jobs To Be Done	**2025**
1. **Leveraging the Client Database** ➢ *To complete and update the Customer Masterlist to have a more systematic basis for leveraging established relationships, in order to increase premium production via*	The client data files are now operational and aligned with our developer. Gathering missing data for incomplete records is still in the

<table>
<tr>
<td>renewals, expansion, referrals to associates, public endorsements.

2. Generating New Business
➢ To make full use of the Company's online presence (website and social media) to establish our credentials with new clients, serving as a platform to reinforce messaging, respond to inquiries, and generate sales leads from new sources.</td>
<td>process. Requests have been sent through the agents or company representatives.
Health Awareness and safety tips are being posted to website and social media</td>
</tr>
<tr>
<td>3. Harnessing the Organization
➢ To mobilize and motivate the field agents to seek and develop insurance selling opportunities, to enable them to account for not less than 10% of total premiums produced, in cooperation with head office responsibility centers.</td>
<td><table>
<tr><td>2025 YTD Premium Produced by the FSA</td><td>0.11M</td></tr>
<tr><td>2025 YTD Premium Produced Total</td><td>65.0M</td></tr>
<tr><td>% to YTD Premium Produced (FSA to Total)</td><td>0.17%</td></tr>
<tr><td>vs Direction</td><td>10.0%</td></tr>
</table></td>
</tr>
<tr>
<td>4. Engaging with Insurance Companies
➢ To undertake an annual business review with each of the top 10 insurance companies (at the rate of one meeting per month) in order to develop relationships, secure commission rates, address business issues, and get updates.</td>
<td>- Meet the President & GM of Stronghold Insurance together with other officers, discuss about our starting business with them and future offering.
- Attended the 67years in the industry of Standard Insurance, as well, we discussed for possible potential insurance lines to place with SICI.</td>
</tr>
<tr>
<td>5. Servicing Claims
➢ To sustain our reputation for timely and fair servicing of clients' claims for loss/damage, so that satisfactory settlement is received no later than 30 days from claim (monitoring all claims received, and no. of days from claim to check issuance for each case).</td>
<td><table>
<tr><th>Client</th><th>Nature of Claim</th><th colspan="2">Days Settled</th><th>Amount</th></tr>
<tr><td>LESLIE GO</td><td>FLOOD LOSS</td><td>11</td><td>days</td><td>105,000.00</td></tr>
<tr><td>BON VENTURES</td><td>ACCIDENT CLAIM</td><td>10</td><td>days</td><td>1,780.00</td></tr>
</table></td>
</tr>
</table>

V. OTHER MATTERS

No other matters were discussed.

VI. ADJOURNMENT

There being no further matters to discuss, the meeting thereupon adjourned at 2:55p.m.

APPROVED:

FELICISIMO M. NACINO, JR.

ARIEL A. DE GUZMAN

SUSAN N. KONIG

DANIELLE S. LAZARES

MYRNA Q. PEROLINO

PHILIP V. PRIETO

ATTEST:

ESPERANZA M. ATANACIO
Assistant Corporate Secretary

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
RELIABLE INSURANCE BROKERS, INC.

The Regular Meeting of the Board of Directors of RELIABLE INSURANCE BROKERS INC. was held on August 28, 2025 at 2:00 P.M.

The following directors confirmed their presence and participation online:

FELICISIMO M. NACINO, JR.
ARIEL A. DE GUZMAN
SUSAN N. KONIG
DANIELLE S. LIZARES
MYRNA Q. PEROLINO
PHILIP V. PRIETO

also in attendance:

ESPERANZA M. ATANACIO
JOCELYN SANTILLAN
JEFFREY GONZALES
WYXIE CAROLINA

The Chairman, Mr. Felicisimo M. Nacino, Jr., called the meeting to order after an invocation by Ms. Susan Konig. Ms. Esperanza M. Atanacio, the Assistant Corporate Secretary, recorded the minutes of the meeting.

I. CERTIFICATION OF NOTICE AND QUORUM

The Assistant Corporate Secretary certified that notices were duly sent to all directors.

The Assistant Corporate Secretary called on the following directors present at the meeting who gave the information provided below and confirmed that they can see/hear the other participants at the meeting clearly:

Director	Location	Gadget Used
Felicisimo M. Nacino	Office, Mandaluyong City	Laptop
Susan N. Konig	Office, Mandaluyong City	Laptop
Ariel de Guzman	Office, Mandaluyong City	Laptop
Myrna Q. Perolino	Canada	Cellphone

Danielle Marie S. Lizares	Residence, Makati	Laptop
Philip V. Prieto	Office, Mandaluyong City	Laptop

The Assistant Corporate Secretary also stated that she is attending this meeting by video conference at RIBI Office, 4/F, RFM Corporate Center, Pioneer, Mandaluyong City.

She then certified that a quorum was present for the transaction of business by the directors.

II. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

The minutes of the Regular meeting of the Board of Directors held July 31, 2025 was distributed, read and reviewed.

Upon motion made by Director Ariel de Guzman and duly seconded by Director Danielle Marie S. Lizares, it was resolved by the Board that:

RESOLUTION NO. 2025-08-01

> **RESOLVED**, as it is hereby resolved, that the minutes of the regular meeting of the Board of Directors held on July 31, 2025 be approved and ordered filed.

III. MATTERS ARISING FROM PREVIOUS REGULAR MEETING —

IV. OPERATIONS REPORT/FINANCIAL STATEMENTS

A. Financial and operations report for July 2025

July 2025 Premiums produced was higher than Target and LY. Actual income from commission was lower than Target but higher than LY. Total expenses was higher than Target and LY. Net income was lower than target but higher than LY. On YTD basis, premiums produced was higher than Target and LY. Actual income from commission was lower than Target and LY. Total expenses was lower than Target but higher than LY. Net income was lower than target and LY.

Total Assets as of July 31, 2025 went up while Total Liabilities and Stockholders' Equity likewise increased. Ending cash and cash equivalents, decreased due to net cash provided in operating activities. Aging of insurance premium receivables as of July 2025 was then presented. Premiums produced for Fire insurance generated the highest for the month of July 2025. Commissions from Outside Clients represented 76.5% of the total generated commissions as against 23.5%

from the RFM Group. Bulk of the claims for the month of July 2025 came from Motor Insurance.

B. Updates on Targets and Jobs To Be Done as of July 2025

Targets		2024	2025
1. Business Growth ➢ *To grow the business by selling or renewing insurance producing a total of ₱115M in premiums (an increase of 12% from ₱102.7M in 2024).*	₱115M	63.34M	₱72.48M
2. Gross Commission Rate ➢ *To keep our gross commission rate at not less than 27% of premiums produced (average of both RFM and non-RFM accounts), similar to 2024 levels.*	Premiums Produced 115 M Gross Commission 31 M Gross Comm. Rate 27%	Premiums Produced 102.7 M Gross Commission 28 M Gross Comm. Rate 27%	Premiums Produced 72.48 Gross Commission 16.98 Gross Comm. Rate 23%
3. Top-Line Revenues ➢ *To reach a top-line (net commissions) of ₱29M (an increase of 12.4% from ₱25.7M in 2024), expected to put the Company at No. 35 among IC-licensed brokers.*	₱29.0M	₱17.6M	₱15.3M
4. Overhead Costs ➢ *To control our G&A expenses to be at not more than 50% of top-line, or equivalent to ₱14.5M for the year.*	50%	43%	55%
5. Profitability ➢ *To secure a bottom-line (net income after tax) of not less than ₱11M (an increase of 12% from ₱9.9M in 2024), inclusive of the gain from continuing secondment.*	₱11.0M	₱7.6M	₱5.5M

Jobs To Be Done	2025

<table>
<tr>
<td>1. Leveraging the Client Database
➢ <i>To complete and update the Customer Masterlist to have a more systematic basis for leveraging established relationships, in order to increase premium production via renewals, expansion, referrals to associates, public endorsements.</i>

2. Generating New Business
➢ <i>To make full use of the Company's online presence (website and social media) to establish our credentials with new clients, serving as a platform to reinforce messaging, respond to inquiries, and generate sales leads from new sources.</i></td>
<td>Done updating the master data. Data of inactive clients/accounts are also being uploaded in the system for possible future use.

Continuously posting the monthly content calendar in Reliable's social media and website platforms.</td>
</tr>
<tr>
<td>3. Harnessing the Organization
➢ <i>To mobilize and motivate the field agents to seek and develop insurance selling opportunities, to enable them to account for not less than 10% of total premiums produced, in cooperation with head office responsibility centers.</i></td>
<td><table>
<tr><td>2025 YTD Premium Produced by the FSA</td><td>0.26M</td></tr>
<tr><td>2025 YTD Premium Produced Total</td><td>72.0M</td></tr>
<tr><td>% to YTD Premium Produced (FSA to Total)</td><td>0.36%</td></tr>
<tr><td>vs Direction</td><td>10.0%</td></tr>
</table></td>
</tr>
<tr>
<td>4. Engaging with Insurance Companies
➢ <i>To undertake an annual business review with each of the top 10 insurance companies (at the rate of one meeting per month) in order to develop relationships, secure commission rates, address business issues, and get updates.</i></td>
<td>FPG Insurance and The Mercantile Insurance will officially complete their merger in October 2025.</td>
</tr>
<tr>
<td>5. Servicing Claims
➢ <i>To sustain our reputation for timely and fair servicing of clients' claims for loss/damage, so that satisfactory settlement is received no later than 30 days from claim (monitoring all claims received, and no. of days from claim to check issuance for each case).</i></td>
<td><table>
<tr><th>Client</th><th>Nature of Claim</th><th>Days Settled</th><th>Amount</th></tr>
<tr><td>Jeremy Bibat of Step Inc.</td><td>Med Reimbursement</td><td>11 days</td><td>10,000.00</td></tr>
<tr><td>Romualdo Enriquez</td><td>TP - Claimant</td><td>7 days</td><td>14,800.00</td></tr>
<tr><td>WWW Express</td><td>EX-Gratia</td><td>3 days</td><td>200,000.00</td></tr>
<tr><td>ARC Refreshments corp</td><td>OD CLAIM</td><td>12 days</td><td>62,950.00</td></tr>
<tr><td>ARC Refreshments corp</td><td>OD CLAIM</td><td>17 days</td><td>3,000.00</td></tr>
</table></td>
</tr>
</table>

V. OTHER MATTERS

No other matters were discussed.

VI. ADJOURNMENT

There being no further matters to discuss, the meeting thereupon adjourned at 2:55p.m.

APPROVED:

FELICISIMO M. NACINO, JR.

ARIEL A. DE GUZMAN

Susan Konig

SUSAN N. KONIG

DANIELLE S. LAZARES

MYRNA Q. PEROLINO

PHILIP V. PRIETO

ATTEST:

ESPERANZA M. ATANACIO
Assistant Corporate Secretary

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
RELIABLE INSURANCE BROKERS, INC.

The Regular Meeting of the Board of Directors of RELIABLE INSURANCE BROKERS INC. was held on September 25, 2025 at 2:00 P.M.

The following directors confirmed their presence and participation online:

FELICISIMO M. NACINO, JR.
ARIEL A. DE GUZMAN
SUSAN N. KONIG
DANIELLE S. LIZARES
MYRNA Q. PEROLINO
PHILIP V. PRIETO

also in attendance:

ESPERANZA M. ATANACIO
JOCELYN SANTILLAN
JEFFREY GONZALES
WYXIE CAROLINA

The Chairman, Mr. Felicisimo M. Nacino, Jr., called the meeting to order after an invocation by Ms. Susan Konig. Ms. Esperanza M. Atanacio, the Assistant Corporate Secretary, recorded the minutes of the meeting.

I. CERTIFICATION OF NOTICE AND QUORUM

The Assistant Corporate Secretary certified that notices were duly sent to all directors.

The Assistant Corporate Secretary called on the following directors present at the meeting who gave the information provided below and confirmed that they can see/hear the other participants at the meeting clearly:

Director	Location	Gadget Used
Felicisimo M. Nacino	Office, Mandaluyong City	Laptop
Susan N. Konig	Office, Mandaluyong City	Laptop
Ariel de Guzman	Office, Mandaluyong City	Laptop
Myrna Q. Perolino	Canada	Cellphone

Danielle Marie S. Lizares	Residence, Makati	Laptop
Philip V. Prieto	Office, Mandaluyong City	Laptop

The Assistant Corporate Secretary also stated that she is attending this meeting by video conference at RIBI Office, 4/F, RFM Corporate Center, Pioneer, Mandaluyong City.

She then certified that a quorum was present for the transaction of business by the directors.

II. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

The minutes of the Regular meeting of the Board of Directors held on August 28, 2025 was distributed, read and reviewed.

Upon motion made by Director Ariel de Guzman and duly seconded by Director Susan N. Konig. ,it was resolved by the Board that:

RESOLUTION NO. 2025-09-01

> **RESOLVED**, as it is hereby resolved, that the minutes of the regular meeting of the Board of Directors held on August 28, 2025 be approved and ordered filed.

III. MATTERS ARISING FROM PREVIOUS REGULAR MEETING

IV. OPERATIONS REPORT/FINANCIAL STATEMENTS

A. Financial and operations report for August 2025

August 2025 Premiums produced was lower than Target but higher than LY. Actual income from commission was lower than Target and LY. Total expenses was higher than Target and LY. Net income was lower than Target and LY. On YTD basis, premiums produced was higher than Target and LY. Actual income from commission was lower than Target and LY. Total expenses was lower than Target but higher than LY. Net income was lower than Target and LY.

Total Assets as of August 31, 2025 went up while Total Liabilities and Stockholders' Equity likewise increased. Ending cash and cash equivalents, decreased due to net cash provided in operating activities. Aging of insurance premium receivables as of August 2025 was then presented. Premiums produced for Fire insurance generated the highest for the month of August 2025. Commissions from Outside Clients represented 75.9% of the total generated commissions as against 24.1% from the RFM Group. Bulk of the claims for the month of August 2025 came from Motor Insurance.

B. Updates on Targets and Jobs To Be Done as of August 2025

Targets		**2024**	**2025**
1. Business Growth ➢ *To grow the business by selling or renewing insurance producing a total of ₱115M in premiums (an increase of 12% from ₱102.7M in 2024).*	₱115M	69.20M	₱78.91M
2. Gross Commission Rate ➢ *To keep our gross commission rate at not less than 27% of premiums produced (average of both RFM and non-RFM accounts), similar to 2024 levels.*	Premiums Produced 115 M Gross Commission 31 M Gross Comm. Rate 27%	Premiums Produced 102.7 M Gross Commission 28 M Gross Comm. Rate 27%	Premiums Produced 78.91 Gross Commission 18.36 Gross Comm. Rate 23%
3. Top-Line Revenues ➢ *To reach a top-line (net commissions) of ₱29M (an increase of 12.4% from ₱25.7M in 2024), expected to put the Company at No. 35 among IC-licensed brokers.*	₱29.0M	₱18.8M	₱16.2M
4. Overhead Costs ➢ *To control our G&A expenses to be at not more than 50% of top-line, or equivalent to ₱14.5M for the year.*	50%	45%	53%
5. Profitability ➢ *To secure a bottom-line (net income after tax) of not less than ₱11M (an increase of 12% from ₱9.9M in 2024), inclusive of the gain from continuing secondment.*	₱11.0M	₱8.0M	₱5.3M

Jobs To Be Done	**2025**

<table>
<tr>
<td>1. Leveraging the Client Database
➢ <i>To complete and update the Customer Masterlist to have a more systematic basis for leveraging established relationships, in order to increase premium production via renewals, expansion, referrals to associates, public endorsements.</i>

2. Generating New Business
➢ <i>To make full use of the Company's online presence (website and social media) to establish our credentials with new clients, serving as a platform to reinforce messaging, respond to inquiries, and generate sales leads from new sources.</i></td>
<td>Done updating the master data to the best of our ability. Data of inactive clients/accounts are also being uploaded in the system for possible future use.

Continuously posting the monthly content calendar in Reliable's social media and website platforms.</td>
</tr>
<tr>
<td>3. Harnessing the Organization
➢ <i>To mobilize and motivate the field agents to seek and develop insurance selling opportunities, to enable them to account for not less than 10% of total premiums produced, in cooperation with head office responsibility centers.</i></td>
<td><table>
<tr><td>2025 YTD Premium Produced by the FSA</td><td>0.27M</td></tr>
<tr><td>2025 YTD Premium Produced Total</td><td>79.0M</td></tr>
<tr><td>% to YTD Premium Produced (FSA to Total)</td><td>0.35%</td></tr>
<tr><td>vs Direction</td><td>10.0%</td></tr>
</table></td>
</tr>
<tr>
<td>4. Engaging with Insurance Companies
➢ <i>To undertake an annual business review with each of the top 10 insurance companies (at the rate of one meeting per month) in order to develop relationships, secure commission rates, address business issues, and get updates.</i></td>
<td>- Bethel Insurance & Surety Corp.- meet to discuss for possible partnership & we started getting proposal for all lines specially Property and Motor Lines.
- Pioneer Insurance - presented their new product, Personal Cyber Insurance.</td>
</tr>
<tr>
<td>5. Servicing Claims
➢ <i>To sustain our reputation for timely and fair servicing of clients' claims for loss/damage, so that satisfactory settlement is received no later than 30 days from claim (monitoring all claims received, and no. of days from claim to check issuance for each case).</i></td>
<td><table>
<tr><th>Client</th><th>Nature of Claim</th><th>Days Settled</th><th>Amount</th></tr>
<tr><td>RODEL CORPUZ</td><td>PA-Reimbursement</td><td>7 days</td><td>3,551.00</td></tr>
<tr><td>RFM CORPORATION</td><td>Reimbursement Claim</td><td>10 days</td><td>211,028.00</td></tr>
<tr><td>MARICHU REYNAN</td><td>Death Claim</td><td>13 days</td><td>100,000.00</td></tr>
</table></td>
</tr>
</table>

V. OTHER MATTERS

No other matters were discussed.

VI. ADJOURNMENT

There being no further matters to discuss, the meeting thereupon adjourned at 2:55p.m.

APPROVED:

FELICISIMO M. NACINO, JR.

ARIEL A. DE GUZMAN

Susan Konig

SUSAN N. KONIG

DANIELLE S. LAZARES

MYRNA Q. PEROLINO

PHILIP V. PRIETO

ATTEST:

ESPERANZA M. ATANACIO
Assistant Corporate Secretary

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
RELIABLE INSURANCE BROKERS, INC.

The Regular Meeting of the Board of Directors of RELIABLE INSURANCE BROKERS INC. was held on October 30, 2025 at 2:00 P.M.

The following directors confirmed their presence and participation online:

FELICISIMO M. NACINO, JR.
ARIEL A. DE GUZMAN
SUSAN N. KONIG
DANIELLE S. LIZARES
MYRNA Q. PEROLINO
PHILIP V. PRIETO

also in attendance:

ESPERANZA M. ATANACIO
JOCELYN SANTILLAN
JEFFREY GONZALES
WYXIE CAROLINA
ANNALIZA SORIANO

The Chairman, Mr. Felicisimo M. Nacino, Jr., called the meeting to order after an invocation by Ms. Susan Konig. Ms. Esperanza M. Atanacio, the Assistant Corporate Secretary, recorded the minutes of the meeting.

I. CERTIFICATION OF NOTICE AND QUORUM

The Assistant Corporate Secretary certified that notices were duly sent to all directors.

The Assistant Corporate Secretary called on the following directors present at the meeting who gave the information provided below and confirmed that they can see/hear the other participants at the meeting clearly:

Director	Location	Gadget Used
Felicisimo M. Nacino	Office, Mandaluyong City	Laptop
Susan N. Konig	Office, Mandaluyong City	Laptop
Ariel de Guzman	Office, Mandaluyong City	Laptop

Myrna Q. Perolino	Canada	Cellphone
Danielle Marie S. Lizares	Residence, Makati	Laptop
Philip V. Prieto	Office, Mandaluyong City	Laptop

The Assistant Corporate Secretary also stated that she is attending this meeting by video conference at RIBI Office, 4/F, RFM Corporate Center, Pioneer, Mandaluyong City.

She then certified that a quorum was present for the transaction of business by the directors.

II. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

The minutes of the Regular meeting of the Board of Directors held on September 25, 2025 was distributed, read and reviewed.

Upon motion made by Director Ariel de Guzman and duly seconded by Director Susan N. Konig. ,it was resolved by the Board that:

RESOLUTION NO. 2025-10-01

> **RESOLVED**, as it is hereby resolved, that the minutes of the regular meeting of the Board of Directors held on September 25, 2025 be approved and ordered filed.

III. MATTERS ARISING FROM PREVIOUS REGULAR MEETING

IV. OPERATIONS REPORT/FINANCIAL STATEMENTS

A. Financial and operations report for September 2025

September 2025 Premiums produced was lower than Target and LY. Actual income from commission was lower than Target and LY. Total expenses was lower than Target and LY. Net income was lower than Target and LY. On YTD basis, premiums produced was lower than Target but higher than LY. Actual income from commission was lower than Target and LY. Total expenses was lower than Target but higher than LY. Net income was lower than Target and LY.

Total Assets as of September 30, 2025 went up while Total Liabilities and Stockholders' Equity likewise increased. Ending cash and cash equivalents, decreased due to net cash provided in operating activities. Aging of insurance premium receivables as of September 2025 was then presented. Premiums produced for Fire insurance generated the highest for the month of September 2025. Commissions from Outside Clients represented 77.3% of the total generated commissions as against 22.7% from the RFM Group. Bulk of the claims for the month of September 2025 came from Motor Insurance.

B. Updates on Targets and Jobs To Be Done as of September 2025

Targets		**2024**	**2025**
1. Business Growth ➢ *To grow the business by selling or renewing insurance producing a total of ₱115M in premiums (an increase of 12% from ₱102.7M in 2024).*	₱115M	78.25M	84.44M
2. Gross Commission Rate ➢ *To keep our gross commission rate at not less than 27% of premiums produced (average of both RFM and non-RFM accounts), similar to 2024 levels.*	Premiums Produced 115 M Gross Commission 31 M Gross Comm. Rate 27%	Premiums Produced 102.7 M Gross Commission 28 M Gross Comm. Rate 27%	Premiums Produced 84.44 Gross Commission 19.75 Gross Comm. Rate 23%
3. Top-Line Revenues ➢ *To reach a top-line (net commissions) of ₱29M (an increase of 12.4% from ₱25.7M in 2024), expected to put the Company at No. 35 among IC-licensed brokers.*	₱29.0M	₱20.5M	₱17.5M
4. Overhead Costs ➢ *To control our G&A expenses to be at not more than 50% of top-line, or equivalent to ₱14.5M for the year.*	50%	45%	59%
5. Profitability ➢ *To secure a bottom-line (net income after tax) of not less than ₱11M (an increase of 12% from ₱9.9M in 2024), inclusive of the gain from continuing secondment.*	₱11.0M	₱8.5M	₱5.8M

Jobs To Be Done	**2025**

<table>
<tr>
<td>1. Leveraging the Client Database
➢ To complete and update the Customer Masterlist to have a more systematic basis for leveraging established relationships, in order to increase premium production via renewals, expansion, referrals to associates, public endorsements.

2. Generating New Business
➢ To make full use of the Company's online presence (website and social media) to establish our credentials with new clients, serving as a platform to reinforce messaging, respond to inquiries, and generate sales leads from new sources.</td>
<td>Done updating the master data to the best of our ability. Data of inactive clients/accounts are also being uploaded in the system for possible future use.

Continuously posting the monthly content calendar in Reliable's social media and website platforms.</td>
</tr>
<tr>
<td>3. Harnessing the Organization
➢ To mobilize and motivate the field agents to seek and develop insurance selling opportunities, to enable them to account for not less than 10% of total premiums produced, in cooperation with head office responsibility centers.</td>
<td><table>
<tr><td>2025 YTD Premium Produced by the FSA</td><td>0.27M</td></tr>
<tr><td>2025 YTD Premium Produced Total</td><td>84.0M</td></tr>
<tr><td>% to YTD Premium Produced (FSA to Total)</td><td>0.32%</td></tr>
<tr><td>vs Direction</td><td>10.0%</td></tr>
</table></td>
</tr>
<tr>
<td>4. Engaging with Insurance Companies
➢ To undertake an annual business review with each of the top 10 insurance companies (at the rate of one meeting per month) in order to develop relationships, secure commission rates, address business issues, and get updates.</td>
<td>- No update</td>
</tr>
<tr>
<td>5. Servicing Claims
➢ To sustain our reputation for timely and fair servicing of clients' claims for loss/damage, so that satisfactory settlement is received no later than 30 days from claim (monitoring all claims received, and no. of days from claim to check issuance for each case).</td>
<td><table>
<tr><th>Client</th><th>Nature of Claim</th><th>Days Settled</th><th>Amount</th></tr>
<tr><td>ARC REFRESHMENTS</td><td>OWN DAMAGE CLAIM</td><td>12 days</td><td>140,000.00</td></tr>
<tr><td>ASIAWIDE REFRESHMENTS</td><td>TPL/OD/PD claim</td><td>15 days</td><td>403,000.00</td></tr>
<tr><td>ROYAL CARGO INC.</td><td>CGL CLAIM</td><td>17 days</td><td>83,571.43</td></tr>
</table></td>
</tr>
</table>

V. OTHER MATTERS

No other matters were discussed.

VI. ADJOURNMENT

There being no further matters to discuss, the meeting thereupon adjourned at 2:55p.m.

APPROVED:

FELICISIMO M. NACINO, JR.

ARIEL A. DE GUZMAN

SUSAN N. KONIG

DANIELLE S. LAZARES

MYRNA Q. PEROLINO

PHILIP V. PRIETO

ATTEST:

ESPERANZA M. ATANACIO
Assistant Corporate Secretary

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF RELIABLE INSURANCE BROKERS, INC.

The Regular Meeting of the Board of Directors of RELIABLE INSURANCE BROKERS INC. was held on December 04, 2025 at 2:00 P.M.

The following directors confirmed their presence and participation online:

FELICISIMO M. NACINO, JR.
ARIEL A. DE GUZMAN
SUSAN N. KONIG
DANIELLE S. LIZARES
MYRNA Q. PEROLINO
PHILIP V. PRIETO

also in attendance:

JOCELYN SANTILLAN
JEFFREY GONZALES
ANNALIZA SORIANO

The Chairman, Mr. Felicisimo M. Nacino, Jr., called the meeting to order after an invocation by Ms. Susan Konig. Ms. Konig also recorded the minutes of the meeting.

I. CERTIFICATION OF NOTICE AND QUORUM

The Assistant Corporate Secretary certified that notices were duly sent to all directors.

The Assistant Corporate Secretary called on the following directors present at the meeting who gave the information provided below and confirmed that they can see/hear the other participants at the meeting clearly:

Director	**Location**	**Gadget Used**
Felicisimo M. Nacino	Residence, Mandaluyong City	Laptop
Susan N. Konig	Residence, Mandaluyong City	Laptop
Ariel de Guzman	Office, Mandaluyong City	Laptop
Myrna Q. Perolino	Canada	Cellphone
Danielle Marie S. Lizares	Residence, Makati	Laptop
Philip V. Prieto	Office, Mandaluyong City	Laptop

The Assistant Corporate Secretary also stated that she is attending this meeting by video conference at RIBI Office, 4/F, RFM Corporate Center, Pioneer, Mandaluyong City.

She then certified that a quorum was present for the transaction of business by the directors.

II. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

The minutes of the Regular meeting of the Board of Directors held on October 30, 2025 was distributed, read and reviewed.

Upon motion made by Director Ariel de Guzman and duly seconded by Director Danielle Lizares, it was resolved by the Board that:

RESOLUTION NO. 2025-12-01

RESOLVED, as it is hereby resolved, that the minutes of the regular meeting of the Board of Directors held on October 30, 2025 be approved and ordered filed.

III. APPONTMENT OF NEW ASSISTANT CORPORATE SECRETARY

With the retirement of Ms. Esperanza M. Atanacio scheduled on 31 December 2025, the board approved her replacement in the person of incumbent board member Ms. Susan N. Konig as the assistant Corporate Secretary effective 01 January 2026. Upon motion duly made and seconded, it was:

RESOLUTION NO. 2025-12-02

RESOLVED, that Ms. **Susan N. Konig** be, as she is hereby, appointed to serve as Assistant Corporate Secretary of the Corporation effective 01 January 2026 and until the next organizational meeting.

IV. MATTERS ARISING FROM PREVIOUS REGULAR MEETING

V. OPERATIONS REPORT/FINANCIAL STATEMENTS

A. Financial and operations report for October 2025

October 2025 Premiums produced was higher than Target and LY. Actual income from commission was higher than Target and LY. Total expenses was higher than Target and LY. Net income was higher than Target and LY. On YTD basis, premiums produced was lower than Target but higher than LY. Actual income from commission was lower than Target and LY. Total expenses was higher than Target and LY. Net income was lower than Target and LY.

Total Assets as of October 30, 2025 went up while Total Liabilities and Stockholders' Equity likewise increased. Ending cash and cash equivalents, decreased due to net cash provided in operating activities. Aging of insurance premium receivables as of October 2025 was then presented. Premiums produced for Fire insurance generated the highest for the month of October 2025. Commissions from Outside Clients represented 77.5% of the total generated commissions as against 22.5% from the RFM Group. Bulk of the claims for the month of October 2025 came from Motor Insurance.

B. Updates on Targets and Jobs To Be Done as of October 2025

Targets		**2024**	**2025**
1. Business Growth ➢ *To grow the business by selling or renewing insurance producing a total of ₱115M in premiums (an increase of 12% from ₱102.7M in 2024).*	₱115M	83.32M	93.25M
2. Gross Commission Rate ➢ *To keep our gross commission rate at not less than 27% of premiums produced (average of both RFM and non-RFM accounts), similar to 2024 levels.*	Premiums Produced 115 M Gross Commission 31 M Gross Comm. Rate 27%	Premiums Produced 102.7 M Gross Commission 28 M Gross Comm. Rate 27%	Premiums Produced 93.25 Gross Commission 21.50 Gross Comm. Rate 23%
3. Top-Line Revenues ➢ *To reach a top-line (net commissions) of ₱29M (an increase of 12.4% from ₱25.7M in 2024), expected to put the*	₱29.0M	₱21.6M	₱18.8M

Company at No. 35 among IC-licensed brokers.			
4. **Overhead Costs** ➢ *To control our G&A expenses to be at not more than 50% of top-line, or equivalent to ₱14.5M for the year.*	50%	47%	60%
5. **Profitability** ➢ *To secure a bottom-line (net income after tax) of not less than ₱11M (an increase of 12% from ₱9.9M in 2024), inclusive of the gain from continuing secondment.*	₱11.0M	₱8.8M	₱6.1M

Jobs To Be Done	**2025**
1. **Leveraging the Client Database** ➢ *To complete and update the Customer Masterlist to have a more systematic basis for leveraging established relationships, in order to increase premium production via renewals, expansion, referrals to associates, public endorsements.* 2. **Generating New Business** ➢ *To make full use of the Company's online presence (website and social media) to establish our credentials with new clients, serving as a platform to reinforce messaging, respond to inquiries, and generate sales leads from new sources.*	Done updating the master data to the best of our ability. Data of inactive clients/accounts are also being uploaded in the system for possible future use. Continuously posting the monthly content calendar in Reliable's social media and website platforms.
3. **Harnessing the Organization** ➢ *To mobilize and motivate the field agents to seek and develop insurance selling opportunities, to enable them to account for not less than 10% of total premiums produced, in cooperation with head office responsibility centers.*	2025 YTD Premium Produced by the FSA 0.28M 2025 YTD Premium Produced Total 93.0M % to YTD Premium Produced (FSA to Total) 0.30% vs Direction 10.0%
4. **Engaging with Insurance Companies** ➢ *To undertake an annual business review with each of the top 10 insurance companies (at the rate of one meeting per month) in order to develop relationships, secure commission rates, address business issues, and get updates.*	- No update
5. **Servicing Claims** ➢ *To sustain our reputation for timely and fair servicing of clients' claims for loss/damage, so that satisfactory settlement is received no later than 30 days from claim*	

(monitoring all claims received, and no. of days from claim to check issuance for each case).

Client	Nature of Claim	Days Settled	Amount
ARC REFRESHMENTS CORP	BODILY INJURY	10 days	130,000
ARC REFRESHMENTS CORP	OWN DAMAGE	12 days	12,383
STEP INC. / DAMASCO	DEATH CLAIM	15 days	100,000
LUCKY LUISA HOMES, INC.	FIRE- PARTIAL	2 days	10,000,000

VI. OTHER MATTERS

No other matters were discussed.

VII. ADJOURNMENT

There being no further matters to discuss, the meeting thereupon adjourned at 2:55p.m.

APPROVED:

FELICISIMO M. NACINO, JR.

ARIEL A. DE GUZMAN

Susan Konig

SUSAN N. KONIG

DANIELLE S. LAZARES

MYRNA Q. PEROLINO

PHILIP V. PRIETO

ATTEST:

Susan Konig

SUSAN N. KONIG
Assistant Corporate Secretary

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS
RELIABLE INSURANCE BROKERS, INC.

The Regular Meeting of the Board of Directors of **RELIABLE INSURANCE BROKERS, INC.** was held on May 16, 2025 at 1:00 P.M.

The following directors confirmed their presence and participation online:

FELICISIMO M. NACINO, JR.
ARIEL A. DE GUZMAN
SUSAN N. KONIG
DANIELLE S. LIZARES
PHILIP V. PRIETO
MYRNA PEROLINO

Also in attendance:

ESPERANZA M. ATANACIO
JOCELYN SANTILLAN
JEFFREY GONZALES

The Chairman, Mr. Felicisimo M. Nacino, Jr., called the meeting to order after an invocation by Ms. Susan Konig. Ms. Esperanza M. Atanacio, the Assistant Corporate Secretary, recorded the minutes of the meeting.

I. CERTIFICATION OF NOTICE AND QUORUM

The Assistant Corporate Secretary certified that notices were duly sent to all directors.

The Assistant Corporate Secretary called on the following directors present at the meeting who gave the information provided below and confirmed that they can see/hear the other participants at the meeting clearly:

Director	**Location**	**Gadget Used**
Felicisimo M. Nacino	Office, Mandaluyong City	Laptop
Susan N. Konig	Office, Mandaluyong City	Laptop
Ariel de Guzman	Office, Mandaluyong City	Laptop
Danielle S. Lizares	Residence, Makati City	Laptop
Philip V. Prieto	Office, Mandaluyong City	Laptop
Myrna Q. Perolino	Residence, Mandaluyong City	Cellphone

The Assistant Corporate Secretary also stated that she is attending this meeting by video conference at RIBI Office, 4/F, RFM Corporate Center, Pioneer, Mandaluyong City.

She then certified that a quorum was present for the transaction of business by the directors.

II. MATTERS ARISING FROM THE SPECIAL MEETING

a. Approval of the 2024 Audited Financial Statements

Management sought the approval of the Board to issue the Company's 2024 Audited Financial Statements. Upon motion, duly made and seconded by the Board of Directors, it was:

RESOLUTION NO. 2025-05-01

RESOLVED, as it is hereby resolved, that the Board approves the issuance of the company's 2024 Audited Financial Statements.

b. Declaration of Stock Dividend

Management sought approval for the declaration of Stock Dividends for all common stockholders of record as of April 30, 2025 equivalent to 10,000,000 shares in the amount of ₱10,000,000.00. Upon motion, duly made and seconded by the Board of Directors, it was:

RESOLUTION NO. 2025-05-02

RESOLVED, as it is hereby resolved, that the Board approve the declaration of Stock Dividends equivalent 10,000,00 shares in the amount of ₱10,000,000.00 in favor of Common Stockholders as of record date of April 30, 2025, subject to the approval of the Company's stockholders.

III. ADJOURNMENT

There being no further matters to discuss, the meeting was thereupon adjourned.

APPROVED:

FELICISIMO M. NACINO, JR.

ARIEL A. DE GUZMAN

Susan Konig

SUSAN N. KONIG

DANIELLE S. LIZARES

PHILIP V. PRIETO

MYRNA PEROLINO

ATTEST:

ESPERANZA M. ATANACIO
Assistant Corporate Secretary

MINUTES OF THE ANNUAL MEETING OF
THE SHAREHOLDERS OF
RELIABLE INSURANCE BROKERS, INC.

The Annual Meeting of the shareholders of Reliable Insurance Brokers, Inc. was held via video teleconference on May 16, 2025 at 2:00 pm pursuant to the By-laws of the Corporation and in accordance with the notice of the meeting to all shareholders.

The meeting was presided by Mr. Felicisimo M. Nacino Jr., who called the meeting to order. Esperanza M. Atanacio, the Assistant Corporate Secretary, recorded the minutes of the meeting.

I. CERTIFICATION OF NOTICE AND QUORUM

The Assistant Corporate Secretary certified that out of the total outstanding shares of the Corporation, there were present at the meeting, stockholders owning One Hundred Percent (100%) of the total outstanding shares and, therefore, a quorum was present.

II. APPROVAL OF THE MINUTES OF THE 2023 ANNUAL STOCKHOLDERS' MEETING

Copies of the minutes of the Annual Stockholders' Meeting held on 10 May 2024 were made available to the stockholders.

Upon motion duly made, seconded and unanimously approved, it was:

RESOLUTION ASM NO. 2025-05 -01

RESOLVED, that the minutes of the Annual Stockholders' Meeting held on May 10, 2024, be as it is hereby approved and ordered filed.

III. ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2024

The Annual Report and the 2024 Audited Financial Statements of the Corporation prepared by the Company's external auditor, SGV & Company, were presented to the shareholders.

Upon motion duly made and seconded, the annual report and audited financial statements for the year 2024 were approved.

RESOLUTION ASM NO. 2025-05-02

> RESOLVED, that the Annual Report and Audited Financial Statements for the period ended 31 December 2024 are hereby approved and ordered filed.

IV. RATIFICATION OF ACTS OF MANAGEMENT AND DIRECTORS

Mr. Nacino presented to the shareholders the matter of the confirmation of the acts of the Board of Directors and corporate officers covering the period between the 2024 Annual Stockholders' Meeting until the current meeting. After due discussion and upon motion duly made, seconded and unanimously approved, it was

RESOLUTION ASM NO. 2025-05-03

> **RESOLVED**, that the minutes of all meetings of the Board of Directors of the Corporation covering the period between the 2024 Annual Stockholders' Meeting until the current meeting, be, and the same are hereby ratified, approved and confirmed.
>
> **RESOLVED FURTHER**, that all resolutions adopted by the Board of Directors at the said meetings be ratified and adopted by the stockholders and that any and all acts and proceedings of the Corporation's Board of Directors and Corporate Officers since the 2024 Annual Stockholders' Meeting until the current meeting,

pursuant to and in conformity with such resolutions, be and the same are hereby ratified, approved and confirmed.

V. ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS

The meeting then proceeded to the election of the members of the Board of Directors of the Corporation for the year. Mr. Nacino called for nominations for the seats available at the Board. Pursuant thereto, the following were nominated:

Felicisimo M. Nacino Jr.
Myrna Q. Perolino
Ariel A. De Guzman
Danielle Marie S. Lizares
Susan N. Konig
Philip V. Prieto – Independent Director

Upon motion duly made, seconded and unanimously approved, it was:

RESOLUTION ASM NO. 2025-05-04

RESOLVED, that the following,

Felicisimo M. Nacino Jr.
Myrna Q. Perolino
Ariel A. De Guzman
Danielle Marie S. Lizares
Susan N. Konig
Philip V. Prieto – Independent Director

be as they are hereby elected as directors of RELIABLE INSURANCE BROKERS, INC. for the year 2025 and until their successors are elected and qualified.

VI. APPOINTMENT OF AUDITOR

Finally, the meeting concluded with the proposal to delegate the appointment of the Corporation's External Auditor for 2025 to the Board of Directors.

Upon motion duly made, seconded and unanimously approved, it was:

RESOLUTION ASM NO. 2025-05-05

RESOLVED, that the appointment of the Corporation's External Auditor for 2025 be delegated to the Board of Directors.

VII. ADJOURNMENT

There being no further matters to discuss, the meeting was, upon motion duly made and seconded, adjourned.

ESPERANZA M. ATANACIO
Assistant Corporate Secretary

ATTEST:

FELICISIMO M. NACINO, JR.
Chairman of the Meeting

MINUTES OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS OF
RELIABLE INSURANCE BROKERS, INC.

The Organizational meeting of the Board of Directors of **RELIABLE INSURANCE BROKERS, INC.** was held via video teleconference on 16 May 2025 at 2:30 P.M.

The following directors were present:

FELICISIMO M. NACINO, JR.
MYRNA Q. PEROLINO
ARIEL A. DE GUZMAN
DANIELLE MARIE S. LIZARES
SUSAN N. KONIG
PHILIP V. PRIETO

Also in attendance:

ESPERANZA M. ATANACIO
JOCELYN O. SANTILLAN
JAY GONZALES

The Chairman, Mr. Felicisimo M. Nacino, Jr., called the meeting to order after the invocation by Ms. Susan N. Konig. Esperanza M. Atanacio, the Assistant Corporate Secretary, recorded the minutes of the meeting.

I. CERTIFICATION OF NOTICE AND QUORUM

The Assistant Corporate Secretary certified that notices were duly sent to all directors and a quorum was present.

II. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETINGS

The minutes of the Organizational meeting of the Board of Directors held on 10 2025 were distributed, read and reviewed.

Upon motion duly made, seconded and unanimously approved, it was:

RESOLUTION ORG. NO. 2025-05-01

RESOLVED, as it is hereby resolved, that the minutes of the Organizational Meeting held on 10 May 2024 be approved and ordered filed.

III. ELECTION OF OFFICERS

The first major item in the agenda was the election of the officers of the Corporation. Whereupon the table was opened for nominations and the following were nominated for the positions appearing opposite their names:

Chairman & President/CEO : Felicisimo M. Nacino, Jr.

Treasurer : Ariel De Guzman

AVP & Asst. to the Chairman : Susan N. Konig

Vice President & Head of Accounting And Compliance Officer : Jocelyn O. Santillan

Assistant Vice President & Business Manager : Jeffrey Gonzales

Asst. Corporate Secretary : Esperanza M. Atanacio

There being no other nominees, the nominations were closed, and upon motion duly made, seconded and unanimously approved, it was:

RESOLUTION ORG. NO. 2025-05-02

RESOLVED, that the following be, as they are hereby elected officers of the Corporation to hold office for the year 2025 and until their successors shall have been elected and qualified as follows:

Chairman & President/CEO : Felicisimo M. Nacino, Jr.

Treasurer : Ariel De Guzman

Vice President & Head of Accounting and Compliance Officer : Jocelyn O. Santillan

AVP & Asst. to the Chairman : Susan N. Konig

Assistant Vice President & Business Manager : Jeffrey Gonzales

Asst. Corporate Secretary : Esperanza M. Atanacio

IV. ADJOURNMENT

There being no further matters to discuss, the meeting was thereupon adjourned.

APPROVED:

FELICISIMO M. NACINO JR.

MYRNA Q. PEROLINO

ARIEL A. DE GUZMAN

SUSAN N. KONIG Susan Konig

DANIELLE MARIE S. LIZARES

PHILIP V. PRIETO

ATTEST:

ESPERANZA M. ATANACIO
Assistant Corporate Secretary