

MINUTES OF THE 2024 SPECIAL GENERAL MEETING

Conference Room, 3/F ARDCI Corporate Bldg., San Roque, Virac, Catanduanes 4800

23 August 2024

CONFIDENTIAL

MINUTES OF MEETING

AGM-2024-08-23

- Present:
- Rogelio S. Bitome

Cristy S. Coronejo

Gina T. De Sevilla

Alma B. Aguinaldo

Eva T. Pantaleon

Ray B. Bilon

Sofia M. Butel

Edna A. Bermundo

Corazon D. Atanacio

Maria Fe P. Gianan

Maria S. Tugano

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Board Chairman

Board Vice Chairman

Board Member

Board Member

Board Member

Board Member

Board Member

Board Member

Board Member

Independent Trustee

Independent Trustee

- Agenda:
- I.

II.

III.

IV.

V.

VI.
- Proof of service of the required notice of the meeting;

Proof of the presence of the quorum;

Ratification of the Appointment of the Independent Trustee;

Others;

Questions and Answers; and

Adjournment

Proceedings:

The Special General Meeting was called to order by the Chairman, Mr. Rogelio S. Bitome, at nine o'clock in the morning. He introduced the incumbent members of the Board of Trustees and the Independent Trustee. He also introduced the Corporate Secretary, who will serve as the secretary of the meeting. After the introduction, an invocation was led by the Trustee Bermundo.

I. Proof of Service of the Required Notice of the Meeting

At the chairman's request, the Corporate Secretary presented and read the Notice of Annual Meeting, which was posted on the company website and Facebook page on July 23, 2024.

II. Proof of the Presence of a Quorum

The Chairman moved on to the next item on the agenda and requested a report on quorum from the Corporate Secretary. The Corporate Secretary stated that, as the elected Board of Trustees represents the general membership and a majority is present, a quorum is established, allowing the meeting to proceed with official business.

III. Ratification of the Appointment of Independent Trustee


The Chairman proceeded with the next item on the agenda, which is the ratification of the appointment of Ms. Maria S. Tugano as the 2nd Independent Trustee. During the 7th regular Board Meeting, Ms. Tugano's credentials were presented to the Board of Trustees for consideration as an appointee for the position. Chairman Bitome reminded the body that, under the organization's Bylaws, there are two designated seats for Independent Trustees. Given the vacancy, it was deemed necessary to fill the position, and Ms. Tugano was accordingly appointed during the said meeting. Following her appointment, ratification was required. Upon motion duly made and seconded, the members unanimously approved the following resolution:"

RESOLVED, AS IT IS HEREBY RESOLVED, that the members herein present representing more than 2/3 of all members eligible to vote, do hereby approve the appointment of Independent Trustee Ms. Maria S. Tugano of ARDCI Microfinance, Incorporated under such terms and conditions as may be approved by the Board of Trustees

IV. Adjournment

There being no other matter for discussion, upon motion duly made and seconded, the Chairman declared the meeting adjourned at fifteen minutes past nine in the morning and conveyed his gratitude to all for their attendance and participation.

Certified true and correct:


MARIA KRISTINA ERIKA F. TORRECAMPO
Corporate Secretary