

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS
YAPSTER E-INSURANCE BROKERS, INC.
Held at the Yapster Boardroom, 17th Floor, Lepanto Building
8747 Paseo de Roxas, Makati City
At 2:00 P.M.
On June 11, 2026

DIRECTORS PRESENT:

Edwina L. Cabellon
Elvielinda M. Carbonel
Francis A. Almira

1. Call to Order

The President, Ms. Edwina L. Cabellon acted as chairman and presided over and called the meeting to order. The Corporate Secretary was tasked to record the minutes of the meeting.

2. Certification of Quorum

The Corporate Secretary certified to the presence of a quorum for the valid transaction of business by the board.

3. Approval of Previous Minutes

Upon motion duly made and seconded, the Board unanimously approved the minutes of meeting of the Board held on May 29, 2025.

4. Reports

The Operations Head, Mr. Romualdo A. Alcala, Jr. presented and discussed with the Board of Directors the following:

a. Production Updates: January – December 2025

Increase on Gross Commission from P9.5M last 2024 to P10.5M Gross Commission for year 2025.

Increase in sales on the first quarter of 2025, as total gross sales amounted only to 8.7M as compared to first quarter of 2024, wherein total gross sales amounted to P5.7M.

Decrease in sales on the second quarter of 2025, gross sales amounted to 8.5M as compared to the 2nd quarter gross sales of 2024 which only amounted to 9.8M.

Decrease in sales on the third quarter of 2025 which amounted to 5.2M as compared to the gross sales for third quarter of 2024, which amounted to 7M.

There was a dramatic surge in sales during the fourth quarter of 2025, wherein total sales amounted 16.8M, as compared to the last quarter of 2024 which gross sales only amounted to 4.2M.

Strategies to improve this year's production based on 2025 productivity were discussed. It includes strengthening insurer relationships to secure competitive terms, faster turnaround times, and better support for clients and market research and product development to identify emerging risks and tailor insurance solutions to client needs.

b. Financial Updates: January – December 2025

Collections increased in the year 2025. To wit:

For the first quarter January – March 2025, collection amounted to 6.4M. 2nd quarter collection April to June 2025, collection amounted to 9.8M. 3rd quarter collection July to September 2025, collection amounted to 21.1M. 4th quarter collection October to December 2025, collection amounted to 4.6M. Total collections for the year reached ₱41.9 million, representing an increase from the ₱31.3 million collected in 2024.

The increase in collections was acknowledged by the group. It was subsequently agreed that additional collection strategies would be implemented to further improve collection results. Collections will still be pursued for overdue accounts.

5. Consideration and Approval of 2025 Audited Financial Statements

The content of the 2025 Audited Financial Statements which was audited by AMC and Associates were discussed and upon motion duly made and seconded, the Audited Financial Statements for the year ended 2025 was approved by the Board.

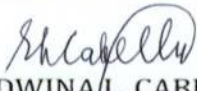
6. Consideration and Approval of 2026 Budget

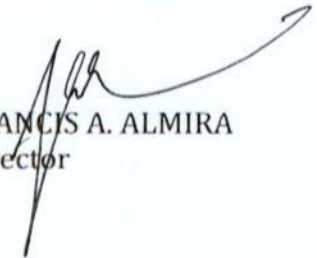
The Operations Head, Mr. Romualdo A. Alcala, Jr., presented the proposed budget for 2026 with a total operating expense of Php 17M against projected gross revenue of Php 20.7M. Upon motion duly seconded, the operating budget for 2026 was approved.

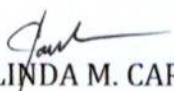
7. Adjournment

There being no other matters or further business to transact, the meeting was thereupon adjourned.

ATTESTED BY:


EDWINA L. CABELLON
Director


FRANCIS A. ALMIRA
Director


ELVIELINDA M. CARBONEL
Corporate Secretary

HR: For circulation and signing.

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SERIES OF 2026


ATTY. GERVACIO B. ORTIZ JR.
Notary Public City of Makati
Until December 31, 2026
IBP No. 05720 Lifetime Member
MCLE Compliance No. VIII-0040999
Appointment No. M-007(2025-2026)
PTR No. 10765528 Jan. 3, 2026
Makati City Hall No. 40691
101 Urban Ave. Campos Rueda Bldg.
Brgy. Pio Del Pilar, Makati City

ANNUAL STOCKHOLDERS' AND ORGANIZATIONAL MEETING OF
YAPSTER E-INSURANCE BROKERS, INC.

Held at the Yapster Boardroom, 17th Floor, Lepanto Building
8747 Paseo de Roxas, Makati City

At 3:00 P.M.

On June 11, 2026

DIRECTORS PRESENT:

Edwina L. Cabellon
Elvielinda M. Carbonel
Francis A. Almira

1. Call to Order

The meeting was called to order and the Corporate Secretary was tasked to record the minutes of the proceedings.

2. Certification of Quorum

The Corporate Secretary certified the required notices were sent to all Directors of record and that there was a quorum present for the valid transaction of business.

3. Approval of Previous Minutes

Upon motion duly made and seconded, the minutes of the annual meeting of the stockholders on May 29, 2025 were unanimously agreed by the stockholders.

4. Approval of 2025 Audited Financial Statements

Upon motion duly made and seconded, the Audited Financial Statements of the Corporation for the year ended December 31, 2025, were unanimously approved by the stockholders.

5. Election of Directors

Upon motion duly made and seconded, the following were elected directors of the Corporation for the year 2025-2026 and until their successors shall have been duly elected and qualified:

1. Edwina L. Cabellon
2. Elvielinda M. Carbonel
3. Eden C. Calde
4. Lindsay L. Chua
5. Francis A. Almira

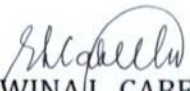
6. Appointment of External Auditor

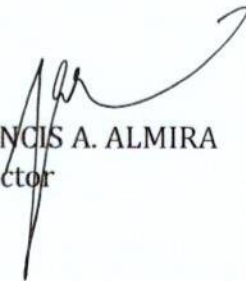
Upon motion duly made and seconded, Aquino, Mata, Calica & Associates (AMC & Associates) was appointed as external auditor of the Corporation for the year 2025.

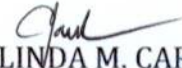
7. Adjournment

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

ATTESTED BY:


EDWINA L. CABELLON
Director


FRANCIS A. ALMIRA
Director


ELVIELINDA M. CARBONEL
Corporate Secretary

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BOOK NO. XYII
SERIES OF 2026


ATTY. GERVACIO B. ORTIZ JR.
Notary Public/City of Makati
Until December 31, 2026
IBP No. 0572 / Lifetime Member
MCLE Compliance No. VIII-0040999
Appointment No. M-007(2025-2026)
PTR No. 10765528 Jan. 3, 2026
Makati City Roll No. 40591
101 Urban Ave. Campos Rueda Bldg.
Brgy. Pio Del Pilar, Makati City