

**MINUTES OF THE ORGANIZATIONAL MEETING OF THE
BOARD OF DIRECTORS OF EMBER INSURANCE BROKERAGE, INC.**

Date : 5 October 2024
Time Started : 10:55 AM
Time Ended : 10:57 AM
Place : Filinvest Avenue cor. Alabang-Zapote
Road, Brgy. Almanza, Muntinlupa City

DIRECTORS PRESENT:

IN PERSON

YOLANDA M. LEE
JHOANNA LEE SEE
CHARITO RAMOS

ONLINE

CESAR T. LEE (Muntinlupa)
MICHAEL M. LEE (Taguig)
JOCELYN M. LEE (Pampanga)

I. PRESIDING OFFICER AND SECRETARY

Ms. Jhoanna Lee See, as the President of Ember Insurance Brokerage, Inc. ("the Corporation"), presided over the Meeting while Ms. Yolanda M. Lee, as the Corporate Secretary, with the help of an assistant, took down the minutes of the meeting.

II. CERTIFICATION OF NOTICE OF MEETING AND QUORUM

The Corporate Secretary certified that all duly elected Directors were present and announced the presence of a quorum, thereupon the meeting was called to order.

III. CERTIFICATION OF ELECTION OF DIRECTORS

The Corporate Secretary certified that the following were unanimously elected as Directors of the Corporation:

- Cesar T. Lee
- Yolanda M. Lee
- Michael M. Lee
- Jhoanna Lee See
- Jocelyn Lee Severino

IV. ELECTION OF DIRECTORS

The following have been nominated and duly elected as Officers of the Corporation for the ensuing year:

Chairman	:	Cesar Lee
President	:	Jhoanna Lee See
Treasurer	:	Jocelyn Lee Severino
Corporate Secretary	:	Yolanda Lee
Assistant Corporate Secretary	:	Charito Ramos

V. AMENDMENT OF ARTICLES OF INCORPORATION

Upon motion made and duly seconded, Article Tenth of the Articles of Incorporation was approved to be amended to read as follows:

“TENTH: No share of the Corporation may be sold, exchanged, transferred or otherwise disposed of, including by hereditary succession, unless such share shall first have been offered for sale in writing to the corporation through the corporation’s Secretary. In case of transfer by hereditary succession, a written notice of death from any of the heirs to the corporation through the corporation’s Secretary shall be considered as a written offer for sale. The corporation reserves and shall have the exclusive right and option to purchase such share at a price equal to the market value thereof within thirty (30) days after such offer. After the expiration of such time, the shareholder, if the corporation shall have not exercised its option to purchase such share, shall then offer such share to existing stockholders under the same right and option given to the corporation. After the expiration of such time, the offering shareholder, if the corporation or the existing shareholder concerned shall not have exercised its option to purchase the subject share, shall be free to transfer such share without any restriction whatsoever.

If the market value referred to in the preceding paragraph cannot be agreed upon by the shareholder concerned and the corporation or the existing stockholder/s, such value shall be ascertained by three disinterested persons, one of whom shall be named by the shareholders concerned, another by the corporation or the existing stockholder/s and the third by the two thus chosen. The findings of the appraisers shall be final.

The foregoing limitation on the transferability of shares shall be printed on all the certificates of stock of the corporation.”

VI. ADJOURNMENT

There being no other matter to discuss, the Organizational Meeting, upon motion made and duly seconded, was adjourned at 10:57 in the morning.

CERTIFIED CORRECT BY:

YOLANDA M. LEE
Corporate Secretary

ATTESTED BY:

CESAR T. LEE
Chairman

MINUTES READ AND APPROVED BY:

CESAR T. LEE
Director

MICHAEL M. LEE
Director

JOEELYN M. LEE
Director

YOLANDA M. LEE
Director

JHOANNA LEE SEE
Director