



# PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.

Resolution No. 2024 - 40

## ELECTION OF DIR DONNA N VILLAREAL, DIR WALTER E CASTILLEJOS, AND DIR LEON VICTOR ROSETE AS INDEPENDENT DIRECTORS OF PSMBFI

**Whereas**, the Insurance Commission has made it a policy for good corporate governance, the appointment of Independent Director/s as part of the Board of Trustees;

**Whereas**, SEC Memorandum Circular No. 6 (Series of 2009) defines an Independent Director as a "person who, apart from his fees and shareholdings, is independent of management and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of independent judgment in carrying out his responsibilities as director";

**Whereas**, in compliance with the directive of the Insurance Commission and as one of the best practices of PSMBFI in good corporate governance, the Board of Trustees has unanimously agreed to elect Independent Directors;

**Whereas**, during the Organizational Meeting of the Board held on 15 April 2023, the Board elected Dir Donna N Villareal, Dir Walter E Castillejos, and Dir Leon Victor Rosete as the PSMBFI Independent Directors;

**Whereas**, Dir Donna N Villareal, Dir Walter E Castillejos, and Dir Leon Victor Rosete are independent of management and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with their exercise of independent judgment in carrying out their responsibilities as directors." As such, they have met the qualifications for an Independent Director set by the Insurance Commission;

**Now, therefore, be it resolved, as it is hereby resolved**, that the Board elects Dir Donna N Villareal, Dir Walter E Castillejos, and Dir Leon Victor Rosete as the Independent Directors of PSMBFI;

**Be it resolved further**, that copies of this Resolution be furnished to the Chairman and the Vice Chairman of the Board of Trustees, the President, and the PSMBFI Management for reference and information.

Done in Mandaluyong City, Philippines this 20<sup>th</sup> day of April 2024.

TRUSTEE BENJAMIN D SANTOS JR  
Chairperson

TRUSTEE FERDINAND O DIVINA  
Vice Chairperson

TRUSTEE EMMANUEL B PERALTA  
President

### PSMBFI Building

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Resolution No. 2024 - 40

ELECTION OF DIR DONNA N VILLAREAL, DIR WALTER E CASTILLEJOS, AND  
DIR LEON VICTOR ROSETE AS INDEPENDENT DIRECTORS OF PSMBFI

TRUSTEE NEIL ALINSAÑGAN

Corporate Treasurer

TRUSTEE LOUIE S MAKILAN

Assistant Treasurer

TRUSTEE RICARDO C MARQUEZ

Trustee

TRUSTEE JUANITO B VAÑO JR

Trustee

TRUSTEE LEON VICTOR Z ROSETE

Trustee

TRUSTEE BARTOLOME R BUSTAMANTE

Trustee

TRUSTEE BELLI B TAMAYO

Trustee

TRUSTEE DONNA N VILLAREAL

Trustee

TRUSTEE REX M DELA ROSA

Trustee

TRUSTEE BENIGNO B DURANA JR

Trustee

TRUSTEE WALTER E CASTILLEJOS

Trustee

TRUSTEE JOSE CHIQUITO M MALAYO

Trustee

Attested by:

ATTY CATHERINE E TAMAYO – CIPRIANO

Corporate Secretary

## PSMBFI Building

No. 318-320 Santolan Road, cor. 1<sup>st</sup> and 2<sup>nd</sup> West Streets

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