

PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.

Resolution No. 2024 - 113

APPROVAL OF THE ENGAGEMENT WITH ALAS OPLAS & COMPANY, CPAs, AS THE EXTERNAL AUDITOR FOR THE PSMBFI FINANCIAL STATEMENTS FOR CY2024

Whereas, PSMBFI as a corporation is audited annually by external auditors to determine its social and financial stability in compliance with the requirements of the Securities and Exchange Commission (SEC) and the Insurance Commission (IC);

Whereas, Alas Oplas & Company CPAs, the External Auditor for CY 2023 Financial Statements of PSMBFI was again considered for the CY 2024 financial audit to provide continuity in the audit of the PSMBFI Financial Statements;

Whereas, Alas Oplas & Co., CPAs, is a leading Philippine-based accounting and auditing firm that provides services such as audit, tax advisory, risk management, and outsourcing. The firm is a member of BKR International, with over three decades of industry experience and a strong reputation for client-focused solutions;

Whereas, the Management recommended, through the Risk and Audit Committee and the Executive Committee, the direct engagement of Alas Oplas & Company, CPAs, as the External Auditor for PSMBFI Financial Statements for CY2024 for a Professional Fee of Php990,000, VAT inclusive, to be charged against the Office of the Internal Auditor budget for Professional Fees for CY2024;

Whereas, during the Regular Board meeting on November 6, 2024, the Board approved the recommendation of the Risk and Audit and Executive Committees;

Now, therefore, be it resolved, as it is hereby resolved, that the Board approves the direct engagement of Alas Oplas & Company, CPAs, as the External Auditor for PSMBFI Financial Statement CY2024, for a Professional Fee of Php990,000, VAT inclusive, to be charged against the Office of the Internal Auditor budget for Professional Fees for CY2024;

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 San Juan City, Philippines, this 6th day of November 2024.


PLTGEN BENJAMIN D SANTOS JR (RET)
Chairman


PLTGEN FERDINAND O DIVINA (RET)
Vice Chairman


PLTGEN EMMANUEL PERALTA (RET)
President

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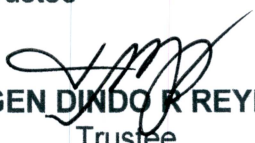






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STATEMENTS FOR CY2024**

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|  PMGEN NEIL B ALINSAÑGAN Corporate Treasurer |  PEMS GERARDO F BATULA Assistant Treasurer |
|  PGEN RICARDO C MARQUEZ (RET) Trustee |  PMGEN JUANITO B VAÑO JR (RET) Trustee |
|  PLTCOL DONNA N VILLAREAL Trustee |  PMGEN BARTOLOME R BUSTAMANTE (RET) Trustee |
|  PMGEN BENIGNO B DURANA JR (RET) Trustee |  PBGEN DINDO R REYES Trustee |
|  PMGEN WALTER E CASTILLEJOS (RET) Trustee |  PLTCEN JOSE CHIQUITO M MALAYO (RET) Trustee |
|  PBGEN CONSTANCIO T CHINAYOG JR Trustee |  PBGEN LEX EPHRAIM C GURAT Trustee |
| <p>Attested by: </p> <p>ATTY CATHERINE E TAMAYO – CIPRIANO Corporate Secretary</p> | |