

Meeting Details

Date and Time:	30 October 2020 at 11:00 am
Location:	Via Zoom Conference
Present:	Ms. Ma. Luz A. Planas (Chairwoman) Atty. Cornelio C. Gison (Vice Chairman) Ms. Florencia G. Tarriela (Treasurer) Mr. Rene E. Cristobal (Member) Ms. Juanita D. Amatong (Member) Ms. Alice Z. Cordero (President/CEO)
Management Present:	Atty. Leonarda D. Banasen (Corporate Secretary) Ms. Sherry Lou A. Salazar (Director, Operations)

Call to Order and Determination of Quorum

After a quorum had been duly established, the Chairwoman called the meeting of the Board of Trustees of TSPI Mutual Benefit Association, Inc. (“TMBAI”) to order.

Management presented its request for approval to allow the Association to participate in the buy-back of Pepsi Cola Products Philippines (PIP) by the latter. The letter dated October 27, 2020 from Metrobank Equities Investment Department was also shown. The voluntary delisting is scheduled on November 10, 2020 and documentary requirements are needed to be submitted in order to participate in said activity.

The Executive Committee approved the same.

TMBA ExCom 20-02

“RESOLVED, that the Executive Committee hereby authorizes the participation by the Corporation in the Tender Offer of shares of stock of PEPSI-COLA PRODUCTS PHILIPPINES, INC (**PCPPI**), offered by the Bidder pursuant to the Terms and Conditions of the Tender Offer and, for this purpose, the Corporation is hereby authorized to tender for acceptance and purchase by the Bidder the ONE HUNDRED FIFTEEN

THOUSAND (115,000) common shares in PCPPI, at the Tender Offer Price (as defined in the Tender Offer Report dated October 13, 2020, in accordance with and subject to the terms and conditions of the Tender Offer as stated therein;

“RESOLVED, further, that, for purposes of the Corporation’s participation in said Tender Offer, any two (2) of the following officer/s of the Corporation, have been constituted to be its duly authorized agents, whose respective signatures shall bind the Corporation, to wit

NAME	POSITION	SPECIMEN SIGNATURE
a) Ma. Luz A. Planas	Chairman	_____
b) Alice Z. Cordero	President & CEO	_____
c) Sherry Lou A. Salazar	Director, Operations	_____

(11:45 am approximately, the meeting closed)

Confirmation of Minutes

Confirmed as a correct Record.

Prepared by:

ATTY. LEONARDA D. BANASEN
Corporate Secretary

Certified & Attested by:

MA. LUZ A. PLANAS
Chairwoman