



MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF  
KOLOBIAL TRAVEL & TOURS INCORPORATED  
HELD ON NOVEMBER 30, 2009 AT THE COMPANY'S OFFICE AT  
301 PRIMA BIENES BLDG. 16 EAST AVENUE  
QUEZON CITY, PHILIPPINES

PRESENT Mr. Jorge D. Dilag - President/Chairman of the Board & CEO  
Ms. Lilibeth M. Dilag - Director/ Vice Pres. Treasurer  
Ms. Ruby Ann C. Mendez - Director/ Corporate Secretary  
Mr. Bryan A. Mendez - Director

Absent Mr. Amos Alcuin G. Aggabao - Director  
Ms. Mary Ann M. Aggabao Director

The meeting was called to order by the Chairman, who prescribed over the same, after the Corporate Secretary, informed that a quorum was present.

The Chairman informed the Board of the necessary of strengthening the financial position of the company in order to pursue effectively its business objectives. After a brief deliberation, and upon motion duly seconded, the following resolution was unanimously passed and ratified to wit:

"WHEREAS, The Board of Directors duly passed and approved a resolution to negotiate for a loan in any amount from any foreign sources in the pursuance of the company's business objectives and authorized Mr. Jorge D. Dilag Chairman of the Board & CEO and Mrs. Lilibeth M. Dilag, Vice Chairman and Treasurer, to negotiate such loan for and in behalf of the corporation"

"WHEREAS, upon motion and duly seconded by the majority of the Board of Directors of Kolobial Travel and Tours, Incorporated, the following resolution was unanimously adopted and approved.

"RESOLVED as it is hereby resolved, that the Board hereby grants full power and authority to its chairman of the Board and CEO and Vice Chairman Treasurer to negotiate for a loan with foreign financial institution and/or bank and to execute all necessary legal and financial documents integrated or related thereto such as the undertaking to pay.

- a. Bank charges for the verification
- b. Financial Charges
- c. Service fee
- d. Intermediation fee
- e. Consultant's fee
- f. Finder's fee

" That Mr. Jorge D. Dilag and Ms. Lilibeth M. Dilag are further authroized by the Board of Directors to sign any and all pertinent papers and documents relative to the aforementioned loan agreement, deliver, deposit with the designated depository banks, encash, assign payments to third parties whether in cash, check, or other instrument of payments relative to the subject loan.

UNANIMOUSLY APPROVED by all present members of the Board of Directors on November 30, 2009.

JORGE D. DILAG LILIBETH M. DILAG

BRYAN A. MEMDEZ RUBY ANN C. MENDEZ

"We hereby certify to the correctness of the foregoing resolution"

Prepared by:

RUBY ANN C. MENDEZ  
Corporate Secretary

Approved:

JORGE D. DILAG  
President/Chairman & CEO

SUBSCRIBED AND SWORN TO before me this \_\_\_\_2009, Affiant exhibiting to me his Community ax Certificate No. \_\_\_\_ issued at \_\_\_\_ issued on \_\_\_\_

Notary public

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Book No. \_\_\_\_  
Series No. \_\_\_\_