



MINUTES OF THE 5TH ANNUAL STOCKHOLDERS MEETING OF COSMOPOLITAN CLIMBS LIFE PLAN, INC., HELD ON AUGUST 19, 2022, AT SEDA CENTRIO, CAGAYAN DE ORO CITY.

ATTENDANCE

Present:

Mr. Renato “Oly” Dychangco Jr.	- Chairman
Atty. Antonio Manuel S. Alcantara	- Vice Chairman
Mr. Alvin Yap Tan Unjo	- Director
BGen. Fred M. Payawan	- Director
Atty. Kerwin K. Tan	- Director
Atty. Daniel O. Evangelio, Jr.	- Director
Mr. Ferdinand Matthew D. Reyes	- Director
Mr. Exequiel D. Robles	- Director
Fr. Elmo Manchong	- Director
Mr. Augustus J.V. Ferreria	- Independent Director
Mr. Floriano R. Hilot	- Independent Director
Atty. Isidro Q. Lico	- Corporate Secretary
Mr. Raul M. Pregon	- OIC Chairman
Ms. Elizabeth G. Gabutin	- GCMPC Chairman
Ms. Ma. Milagros Y. Deloyola	- GCMPC Director
Mr. Cliffordson T. Lariosa	- PHCCI CEO
Mr. Rey R. Gauran	- SCC Chairman
Mr. Rubelito L. Sumugat	- SCC Director
Ms. Marjorie L. Cavan	- Davao Income General Manager
Mr. Fermin L. Gonzales	- Chief Executive Officer
Mr. Mansueto V. Dela Peña	- President and COO
Mr. Antonio Dosdos	- Vice President Sales & Marketing
Mr. Severino B. Pedroza Jr.	- Chief Finance Officer
Ms. Ana Mariae Michelle D. Quilab	- Senior Audit Manager (Quilab & Garsuta, CPAs)
Mr. Alan Lim	- Guest Speaker

Also Present:

Ms. Revecita P. Salarda	- Operations Manager
Ms. Jecthel P. Salac	- HRAD Manager
Mr. Junmar Verdejo	- Accountant
Mr. Romeo Odarve Jr.	- IT Manager
Mr. Alvin Damasco	- Web Admin
Ms. Vanessa B. Padla	- Admin Assistant
Ms. Jeanlou O. Apdian	- Admin and HR Assistant
Ms. Genevieve R. Tagaylo	- Finance Assistant
Ms. Hervie Ivy O. Saquilayan	- HR Assistant
Ms. Shiela Mae A. Balundo	- Claims Officer
Ms. Jazcyl M. Periodico	- Claims Assistant
Mr. Jed Francis V. Bullecer	- Funeral Service Coordinator
Ms. Grace N. Falle	- Bookkeeper
Ms. Leizel G. Babia	- Accountant
Ms. Dolly Jane B. Argabio	- Finance Officer
Ms. Gernie Magnanao	- Marketing Assistant
Ms. Christine P. Olalo	- Area Marketing Manager
Ms. Jubairah Sultan	- Training Officer
Ms. Annaliza Sazon	- Marketing Coordinator

I. CALL TO ORDER

The meeting started with a virtual and physical recognition of our company's Board of Directors, Stockholders, and CCLPI Plans Management, led by our Board Corporate Secretary, Atty. Isidro Q. Lico, and was followed by opening remarks and a welcome message from our COO, Mansueto V. Dela Peña. Oro Integrated Cooperative, represented by CEO Floriano Hilot and Chairperson Raul Pregon, is also recognized by the management team for gaining two (2) hundred thousand genuine members through their membership retention and incentives program, as well as purchasing an initial six hundred (600) Angelica Life Plan Policies totaling 18 million pesos. Additionally, Honorable Counselor Alan Lim spoke on behalf of Cagayan de Oro City Mayor Rolando Uy. CCLPI Chairman of the Board, Mr. Renato S. Dychangco Jr., delivered an inspiring message for the CCLPI Plans' 5th Annual Stockholders' Meeting. The event also features an intermission song performed by Ms. Genevieve R. Tagaylo and Mr. Junmar N. Verdejo of the CCLPI Staff to express the management's gratitude to the Stockholders, Board of Directors, and Staff for their support, who made this event possible. b Director Alvin Yap Tan Unjo delivered his closing remarks, which brought the first part of the Stockholder's Meeting to a successful conclusion.



Chairman Renato "Oly" Dychangco, Jr. called the meeting to order at 10:33 AM.

II. CERTIFICATION OF NOTICE AND DECLARATION OF QUORUM

Chairman Renato Dychangco Jr. requested the Board Secretary to proceed with the determination of a quorum.

Corporate Board Secretary, Attorney Isidro Q. Lico, announced that there is authority to conduct a Stockholders Meeting based on achieving a quorum.

III. APPROVAL OF AGENDA

Chairman Dychangco Jr. presented the following agenda for the meeting:

I. Call to Order / Preliminaries

II. Declaration of Quorum

III. Approval of Agenda

IV. Reading and Consideration of Previous minutes of stockholders meeting held on September 22, 2021

V. Management Report

a. audited Financial Statements 2021

b. Confirmation of Financial Target and Budget 2022

VI. New Business: Appointment of External Auditors

VII. Other Matters

VIII. Declaration of Official Result of Election

IX. Adjournment

Ms. Gabutin moved for the approval of the agenda and seconded by Director Alvin Tan Unjo.

BOARD RESOLUTION NO. 10, SERIES OF 2022

On motion made by Ms. Elizabeth Gabutin, and duly seconded by Director Alvin Tan Unjo.,

RESOLVED, AS IT IS HEREBY RESOLVED, that the agenda for the 5th Stockholders Meeting of CCLPI Plans is approved.

Motion Carried.

IV. READING AND CONSIDERATION OF PREVIOUS MINUTES OF STOCKHOLDERS MEETING:

A motion by Vice-Chairman Alcantara to approve the minutes of the previous stockholders' meeting held on September 22, 2021, was seconded by Ms. Gabutin.

BOARD RESOLUTION NO. 11, SERIES OF 2022

On motion made by Judge Antonio Manuel S. Alcantara, and duly seconded by Guadalupe Coop Chairperson Elizabeth Gabutin,

RESOLVED, AS IT IS HEREBY RESOLVED, that the minutes of the previous 2021 4th Annual Stockholders Meeting of CCLPI Plans, is approved.

Motion Carried.

V. MANAGEMENT REPORT:

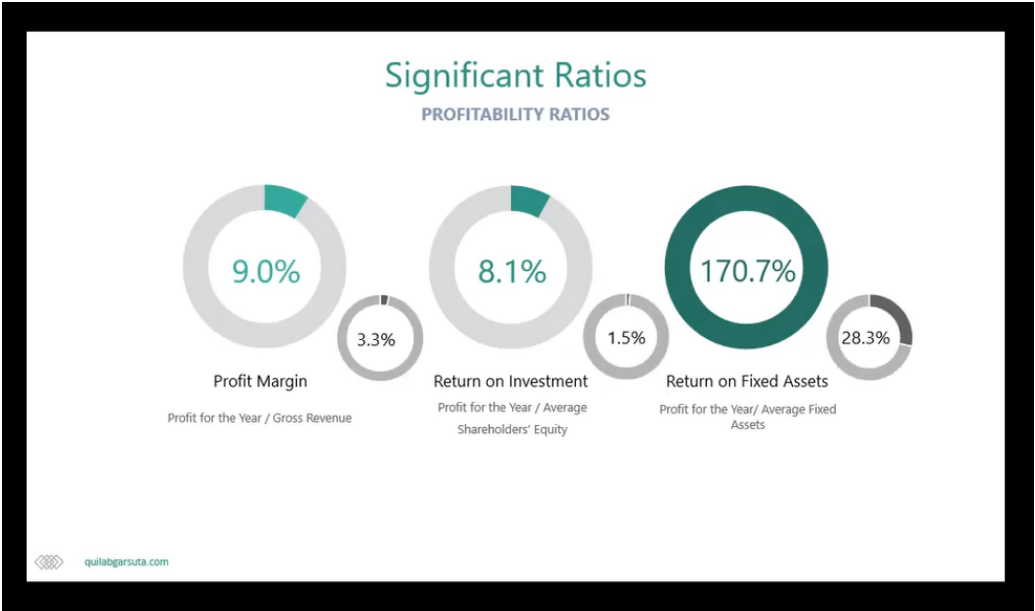
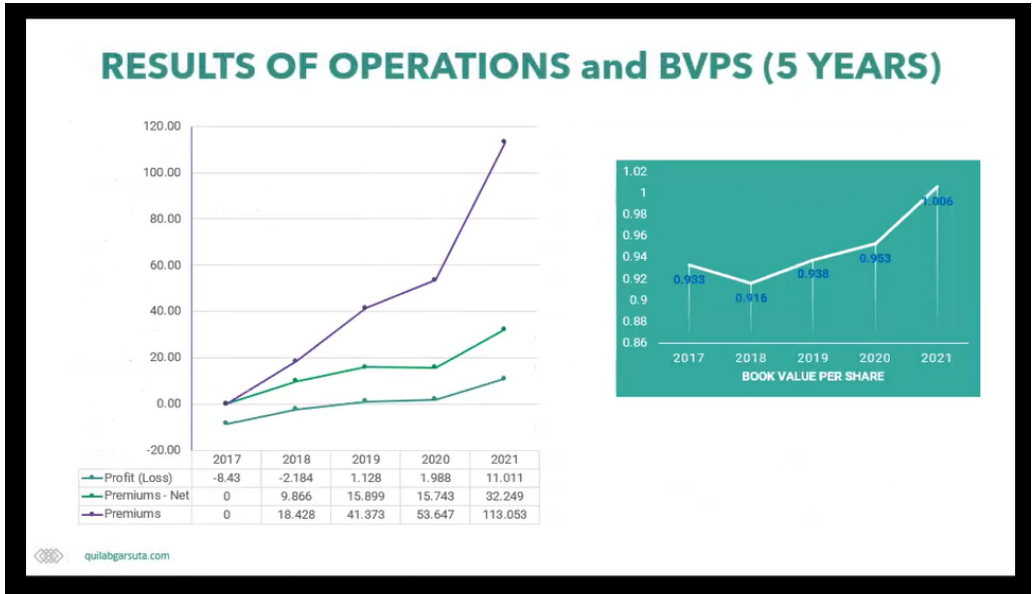
A. Audited Financial Statements 2021

Ms. Ana Mariae Michelle D. Quilab, Senior Audit Manager of Quilab and Garsuta, CPAs, presented 2021 Financial Highlights.

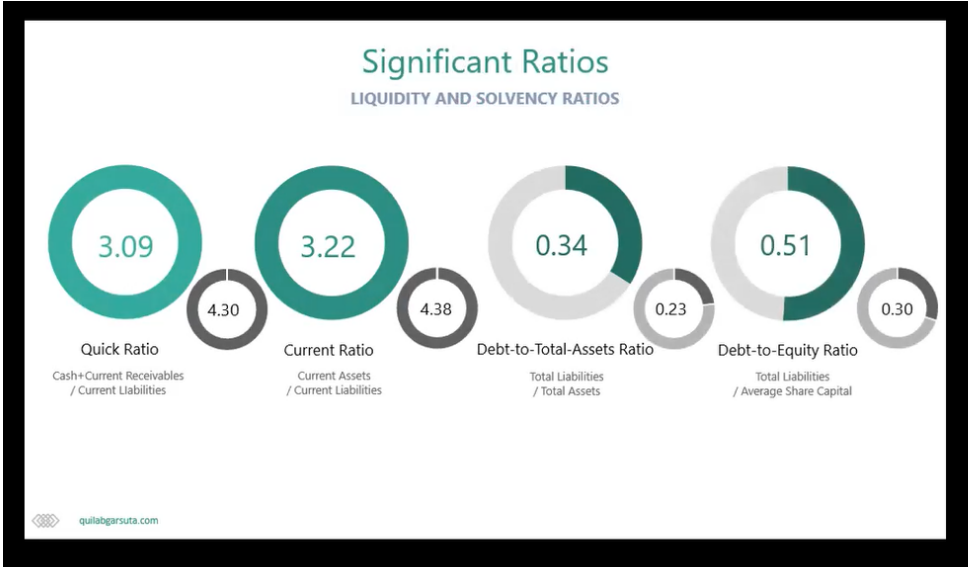


	Statements of PROFIT or LOSS (In millions)		
	2021	2020	INC. (DEC.)
Revenue	122.619	60.885	61.734
Cost and Expenses	110.113	57.682	52.431
Profit before Income Tax Expense	12.506	3.203	9.303
Profit for the year	11.011	1.988	9.023
Comprehensive Income for the year	8.829	3.268	5.561

	Line-Item Breakdown (In millions)		
	2021	2020	Inc. (Dec.)
Other Revenue	9.566	7.238	2.328
Cost of Contracts Issued	80.803	37.904	42.899
General and Administrative Expenses	10.066	5.723	4.343



	Statements of Financial Position (In millions)		
	2021	2020	Inc. (Dec.)
Total Assets	240.651	196.403	44.249



Mr. Gauran moved to approve the management report, which was seconded by Ms. Gabutin.

BOARD RESOLUTION NO. 12, SERIES OF 2022

On motion made by SCC Chairperson Rey R. Gauran and duly seconded by GCMPC Chairperson Elizabeth Gabutin,

RESOLVED, AS IT IS HEREBY RESOLVED, that the Management Financial Report provided by Senior Audit Manager Ana Mariae Quilab of Quilab & Garsuta CPAs, is approved.

Motion Carried.

b. Confirmation of Financial Target and Budget 2022

- ❖ Computations of Compliances as of December 31, 2021:



A. Capital Requirement:
61.9 M
B. Trust fund Requirements
11.7 M
C. Insurance Premium Funds:
1.8 M
D. Liquidity Reserve Requirement:
39.7 M

Non-Admitted Assets/ Non-Ledger Assets as of December 31, 2021
4,442,561.52

COO Dela Peña appointed Mr. Rey Gauran, Chairman of Sta. Catalina MPC, as Chairman of the committee, with members Ms. Marjorie Cavan, General Manager of Davao Income Cooperative, and Ma. Milagros de Loyola, Director of Guadalupe MPC.



PHCCI CEO Lariosa moved for the approval of the newly elected committee officers and seconded by Ms. De Loyola.

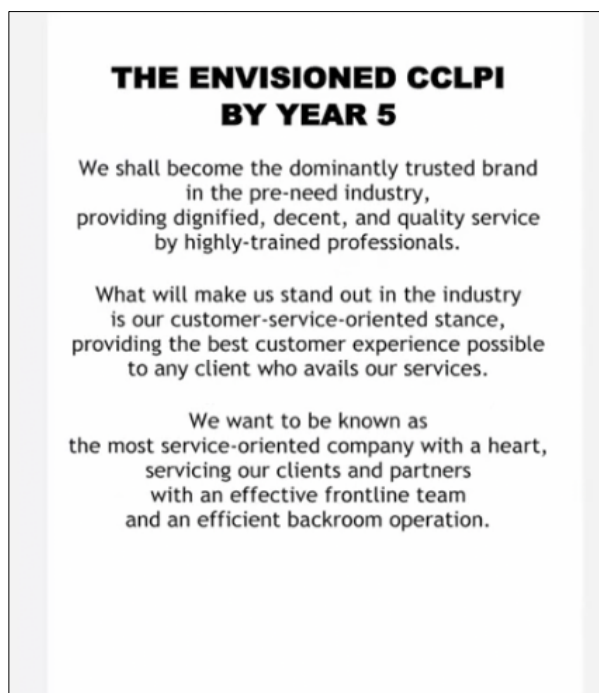
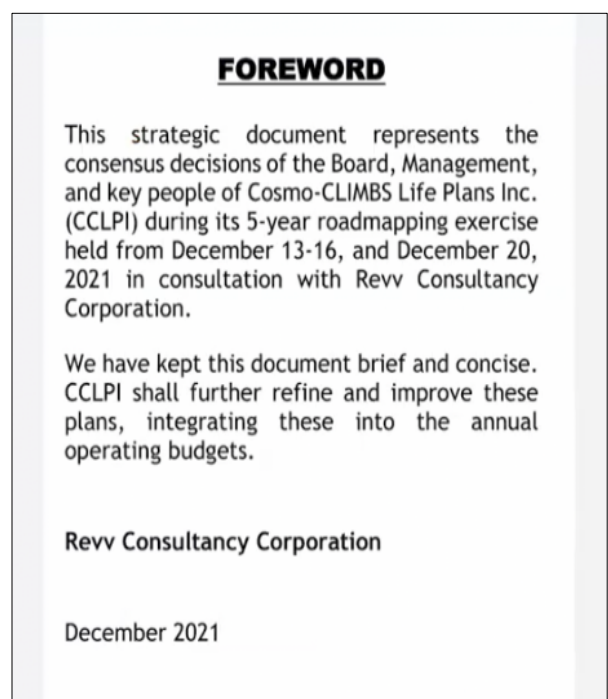
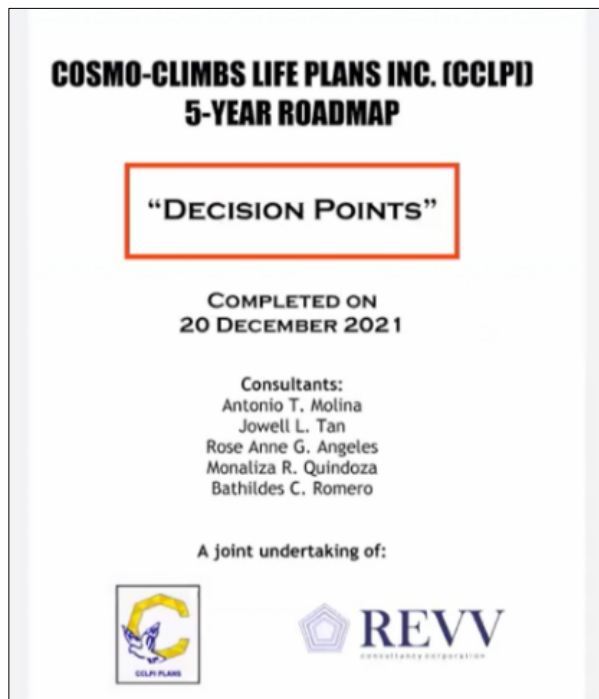
BOARD RESOLUTION NO. 13, SERIES OF 2022

On motion made by PHCCI CEO Cliffordson Lariosa, and duly seconded by GCMPC Director Ma. Milagros De Loyola,

RESOLVED, AS IT HEREBY RESOLVED, to approve the appointment of Mr. Rey Gauran as the Chairman of the Committee with members Ms. Marjorie Cavan and Ms. Ma. Milagros Deloyola.

Motion Carried.

❖ 5 Year Road Map Development Plan





MARKETS

OUR PRIMARY MARKET
(who we shall devote most of our time, efforts, and resources)

Cooperatives are our reason for being;
this is why we were created in the first place.
Therefore, we shall target
billionaire/large and medium coops, nationwide.

OUR SECONDARY MARKETS
(who we shall also work on in the next 5 years)

Institutional Markets
largely government units, transport groups,
micro-finance institutions, and the like
(these shall provide us with steady recurring incomes)

Individuals
(where we are already doing business with)
explore such markets as:
OFWs, our Islam brothers and sisters, 26-36-year olds
to grow our business further

**WE SHALL HAVE ANNUAL MARKETING PLANNING
TO ADDRESS:
MARKETS WE ARE GOING FOR AND WHERE WE ARE NOW,
SALES PLANNING GUIDES FOR THE YEAR,
MARKETING AND SALES BUDGETS.**

Judge Alcantara moved to adopt the COO's report, and Ms. Cavan, the General Manager of Income Davao Coop, seconded the motion.

BOARD RESOLUTION NO. 14, SERIES OF 2022

On motion made by Judge Antonio Manuel Alcantara, and duly seconded by Income Davao Cooperative GM Ms. Marjorie Cavan,

RESOLVED, AS IT HEREBY RESOLVED, that the budget for 2022 presented by COO Mansueto V. Dela Peña is approved.

Motion Carried.

VI. NEW BUSINESS: APPOINTMENT OF EXTERNAL AUDITORS

COO Dela Peña moved to retain Quilab and Garsuta CPAs as the external auditor of CCLPI Plans in 2022.

BOARD RESOLUTION NO. 15, SERIES OF 2022

On motion made by Director Alvin Yap Tan Unjo, and duly seconded by Director Daniel Evangelio Jr.,

RESOLVED, AS IT IS HEREBY RESOLVED, that the appointment of Quilab and Garsuta CPAs as the remain external auditor of CCLPI Plans, is approved.

Motion Carried.

VII. OTHER MATTERS

As a covered entity supervised and regulated by the Securities and Exchange Commission, CCLPI Plans is required to develop, adopt, and implement a comprehensive and risk-based Money Laundering and Terrorist Financing Prevention Program (MTPP) as the primary corporate compliance to be submitted to the Insurance Commission for the purposes of preventing money laundering and financing terrorism. In this regard, COO Dela Peña requested on behalf of management a board resolution accepting the MTPP implementation guidelines.

Mr. Gauran has motioned, and Ms. Deloyola has seconded the approval of MTPP.



BOARD RESOLUTION NO. 16, SERIES OF 2022

On motion made by SCC Chairperson Rey Gauran, and duly seconded by GCMPC Director Ma. Milagros De Loyola,

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the implementation of Money Laundering Terrorist Finance Prevention Program (MTPP) of CCLPI Plans.

Motion Carried.

IX. DECLARATION OF OFFICIAL RESULT OF ELECTION

ELECTED OFFICERS		NO. OF VOTES
PRIVATE GROUP		
	1. Mr. Renato Dychangco Jr.	18 M
	2. Mr. Exequiel Robles	14 M
	3. Mr. Alvin Yap Tan Unjo	14 M
	4. Atty. Kerwin Tan	8 M
	5. Mr. Ferdinand Matthew Reyes	7.5 M
COOPERATIVE GROUP		
	6. Atty. Antonio Manuel Alcantara (PHCCI)	14 M
	7. Fr. Elmo Manching	13 M
	8. Atty. Daniel Evangelio Jr. (TORIL)	12 M
	9. Bgen. Fred Payawan (ACDI)	11 M
	10. Engr. Ronald Chan (Davao Income)	9 M
INDEPENDENT DIRECTOR		
	11. Mr. August J. Ferreria	60 M
	12. Mr. Floriano Hilot	61 M

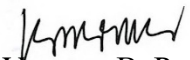
The following elected members were appointed by management to serve as chairpersons of the Remuneration Committee:

- Ms. Elizabeth Gabutin, Chairperson of GCMPC and,
- Mr. Cliffordson Lariosa, PHCCI

IX. ADJOURNMENT

With no other matters to discuss, the virtual Annual Stockholders Meeting of CCLPI Plans is adjourned at 11:30 am.

Minutes taken by:


Vanessa B. Padla
Recording Secretary



CERTIFICATION

This is to certify that the aforementioned minutes of the 5th Annual Stockholders Meeting of Cosmopolitan Climbs Life Plan Inc., via zoom, held on August 19, 2022, is true and correct.

Attested by:

Noted by:

ATTY. ISIDRO Q. LICO
Board Corporate Secretary


MR. RENATO "OLY" DYCHANGCO, JR. (SGD.)
Chairman, Board of Directors

SUBSCRIBED AND SWORN to before me this _____ day of _____, 2022 at Cagayan de Oro City, affiant exhibiting to me his Competent Id's, viz:

NAME	ID#
ATTY. ISIDRO Q. LICO	SCA – 42869
MR. RENATO S. DYCHANGCO, JR.	SCA – 72692

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Page No. _____
Book No. _____
Series No. _____