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Bldg Tiano-Pacana Sts., Cagayan de Oro City, Tel. No: (088) 880-1574, Hotline No: 0998 953 4 4/f CLIMBS Bldg Tiano No: 0998 953 4937 Email add: cclpi.preneed@gmail.com, Website: www.cclpi.com.ph

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.

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<u>ATTENDANCE</u>

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Present: 7 Mr. Renato "Oly" Dychangco Jr.

8 Atty. Antonio Manuel S. Alcantara

9 Mr. Alvin Yap Tan Unjo

10 BGen. Fred M. Payawan

11 Atty. Kerwin K. Tan

12 Atty. Daniel O. Evangelio, Jr.

Mr. Ferdinand Matthew D. Reyes

14 Mr. Exequiel D. Robles

15 Fr. Elmo Manching

16 Mr. Augustus J.V. Ferreria

17 Mr. Floriano R. Hilot 18 Atty. Isidro Q. Lico

19 Mr. Raul M. Pregon

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21 Ms. Elizabeth G. Gabutin

22 Ms. Ma. Milagros Y. Deloyola

23 Mr. Cliffordson T. Lariosa

24 Mr. Rey R. Gauran

25 Mr. Rubelito L. Sumugat

26 Ms. Marjorie L. Cavan

27 Mr. Fermin L. Gonzales

28 Mr. Mansueto V. Dela Peña

29 Mr. Antonio Dosdos

30 Mr. Severino B. Pedroza Jr.

31 Ms. Ana Mariae Michelle D. Quilab

32 Mr. Alan Lim

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Also Present:

Ms. Revecita P. Salarda 35

36 Ms. Jecthel P. Salac

37 38 Mr. Romeo Odarve Jr.

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41 Ms. Jeanlou O. Apdian

42 Ms. Genevieve R. Tagaylo

43 Ms. Hervie Ivy O. Saquilayan

44 Ms. Shiela Mae A. Balundo

46 Mr. Jed Francis V. Bullecer

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48 Ms. Leizel G. Babia

49 Ms. Dolly Jane B. Argabio

50 Ms. Gernie Magnanao

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53 Ms. Annaliza Sazon - Chairman

- Vice Chairman

- Director

- Director

- Director

- Director - Director

- Director

- Director

- Independent Director

- Independent Director

- Corporate Secretary

- OIC Chairman

- GCMPC Chairman

- GCMPC Director

- PHCCLCEO

- SCC Chairman

- SCC Director

- Davao Income General Manager

- Chief Executive Officer

- President and COO

- Vice President Sales & Marketing

- Chief Finance Officer

- Senior Audit Manager (Quilab & Garsuta, CPAs)

- Guest Speaker

Mr. Junmar Verdejo

Mr. Alvin Damasco

Ms. Vanessa B. Padla

45 Ms. Jazcyl M. Periodico

Ms. Grace N. Falle

Ms. Christine P. Olalo

52 Ms. Jubairah Sultan - Operations Manager

- HRAD Manager

- Accountant - IT Manager

- Web Admin

- Admin Assistant

- Admin and HR Assistant

- Finance Assistant

- HR Assistant

- Claims Officer

- Claims Assistant

- Funeral Service Coordinator

- Bookkeeper

- Accountant

- Finance Officer

- Marketing Assistant

- Area Marketing Manager

- Training Officer - Marketing Coordinator

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I. CALL TO ORDER

Meeting to a successful conclusion.

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

Cosmopolitan Climbs Life Plan, Inc. – Minutes of 4th Annual Stockholders Meeting held last September 22, 2021.



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

II. CERTIFICATION OF NOTICE AND DECLARATION OF QUORUM

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.

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,
 - 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

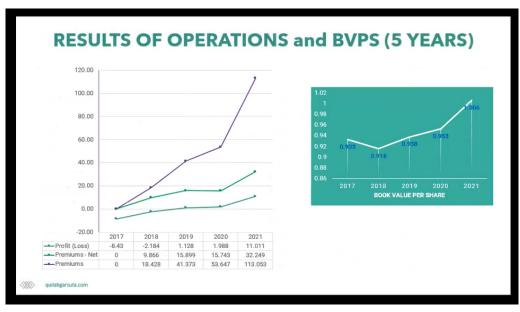


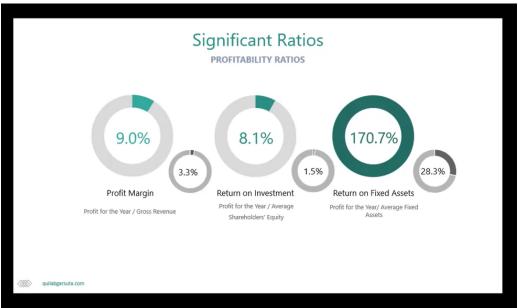
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	Statements of PROFIT or LOSS (In millions)		
	2021	2020	INC. (DEC.)
Revenue	122.619	60.885	61.734
Cost and Expenses	110.113	57.682	52.431
Profit before Income Tax Expense	12.506	3.203	9.303
Profit for the year	11.011	1.988	9.023
Comprehensive Income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



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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

Trust fund Requirements 11.7 M

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.



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

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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

COSMO-CLIMBS LIFE PLANS INC. (CCLPI) **5-YEAR ROADMAP**

"DECISION POINTS"

COMPLETED ON 20 DECEMBER 2021

> Consultants: Antonio T. Molina Jowell L. Tan Rose Anne G. Angeles Monaliza R. Quindoza Bathildes C. Romero

A joint undertaking of:





FOREWORD

This strategic document represents the consensus decisions of the Board, Management, and key people of Cosmo-CLIMBS Life Plans Inc. (CCLPI) during its 5-year roadmapping exercise held from December 13-16, and December 20, 2021 in consultation with Revv Consultancy Corporation.

We have kept this document brief and concise. CCLPI shall further refine and improve these plans, integrating these into the annual operating budgets.

Revv Consultancy Corporation

December 2021

THE ENVISIONED CCLPI **BY YEAR 5**

We shall become the dominantly trusted brand in the pre-need industry. providing dignified, decent, and quality service by highly-trained professionals.

What will make us stand out in the industry is our customer-service-oriented stance. providing the best customer experience possible to any client who avails our services.

We want to be known as the most service-oriented company with a heart, servicing our clients and partners with an effective frontline team and an efficient backroom operation.

KEY TARGETS FOR 2026 (YEAR 5)

(resulting from our envisioned future)

RETURN ON EQUITY OF AT LEAST 20% (on an estimated equity of about P400 Million)

P1.4 BILLION SALES

(34% growth rate from Year 1's P340 Mn) **P80 MILLION OPERATIONAL INCOME** (no investment income nor commissions yet) FROM AT LEAST 200,000 PLANS WORTH P6-6.5 BILLION (GROSS CONTRACT PRICE)

PERSISTENCY RATE OF 80% (65% by Year 1 - industry average, 75% by Year 3)

INVESTMENT YIELDS OF AT LEAST 4.25% (OUR HURDLE RATE) (going for 5%-6%, if possible)

CLAIMS RATIO OF 1%

OPERATING EFFICIENCIES TO LOWER FIXED COSTS, FOR BETTER BOTTOM LINES.



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MARKETS

OUR PRIMARY MARKET

devote most of our time, efforts, and resources) (who we shall d

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 we shall also work on in the next 5 vi

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.

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337 338 Judge Alcantara moved to adopt the COO's report, and Ms. Cavan, the General Manager of Income Davao Coop, seconded the motion.

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BOARD RESOLUTION NO. 14, SERIES OF 2022

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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.

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Motion Carried.

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VI. NEW BUSINESS: APPOINTMENT OF EXTERNAL AUDITORS

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

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BOARD RESOLUTION NO. 15, SERIES OF 2022

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

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

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Motion Carried.

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VII. OTHER MATTERS

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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.

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

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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
PRIV	ATE 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
INDEPENI	DENT 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 Renumeration 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:

Recording Secretary



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<u>(</u>	<u>CERTIFICATION</u>
	oned minutes of the 5 th Annual Stockholders Meeting of a zoom, held on August 19, 2022, is true and correct.
Attested by:	Noted by:
	MMMMM Summer
ATTY, ISIDRO Q. LICO	MR. RENATO "OLY" DYCHANGCO (JR. (SGD.)
Board Corporate Secretary	Chairman, Board of Directors
	me this day of, 2022 at Cagayan de Oro
City, affiant exhibiting to me his Compet	tent Id's, viz:
NIANTE	TD#
NAME	ID#
ATTY. ISIDRO Q. LICO	SCA-42869
MR. RENATO S. DYCHANGCO, JR.	SCA - 72692
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