



Cosmopolitan CLIMBS Life Plan Inc.

4/f CLIMBS Bldg Tiano-Pacana Sts., Cagayan de Oro City, Philippines 9000

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1 **MINUTES OF THE 6TH ANNUAL STOCKHOLDERS MEETING OF COSMOPOLITAN CLIMBS**
2 **LIFE PLAN INC. HELD ON JUNE 7, 2023 AT THE EMERALD 2, LIMKETKAI LUXE HOTEL,**
3 **LIMKETKAI AVENUE, CAGAYAN DE ORO CITY**
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5 **Present:**

6	Mr. Renato "Oly" Dychangco Jr.	- Chairman
7	Atty. Antonio Manuel S. Alcantara	- Vice Chairman
8	Mr. Alvin Yap Tan Unjo	- Director
9	Mr. Augustus J.V. Ferreria	- Independent Director
10	Mr. Floriano R. Hilot	- Independent Director
11	Atty. Kerwin K. Tan	- Director
12	Atty. Daniel O. Evangelio, Jr.	- Director
13	Mr. Ferdinand Matthew D. Reyes	- Director (Via Zoom)
14	Mr. Exequiel D. Robles	- Director (Via Zoom)
15	Fr. Elmo Manching	- Director
16	Atty. Isidro Q. Lico	- Corporate Secretary
17	Mr. Mansueto V. Dela Peña	- President and Chief Executive Officer

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19 **Regrets:**

20	BGEN Fred M. Payawan	- Director
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22 **Also Present:**

23	Ms. Ana Mariae Michelle D. Quilab	- Senior Audit Manager (Quilab & Garsuta)
24	Mr. Severino B. Pedroza Jr.	- Chief Finance Officer
25	Mr. Cliffordson T. Lariosa	- PHCCI
26	Ms. Maria Fe Pineda	- Sta. Catalina Credit Cooperative
27	Ms. Faith T. Masanegra	- AIMCOOP
28	Ms. Revecita P. Salarda	- Business Development Manager, VISMIN
29	Ms. Dianne M. Adlaon	- Mrktg. Communications & Training Officer
30	Mr. Junmar N. Verdejo	- Accountant
31	Mr. Romeo U. Odarde Jr.	- IT Manager
32	Ms. Christine P. Olalo	- Area Marketing Manager, Mindanao
33	Ms. Hervie Ivy O. Saquilayan	- HR Officer
34	Ms. Genevieve R. Tagaylo	- Finance Officer
35	Ms. Jazcyl M. Periodico	- Claims Officer
36	Mr. Alvin Damasco	- Web Admin
37	Ms. Jeanlou O. Apdian	- Admin and HR Assistant
38	Mr. Jed Francis V. Bullecer	- Regional Sales Manager, South Mindanao
39	Ms. Leizel G. Babia	- Accounting Staff
40	Ms. Dolly Jane B. Argabio	- Billing and Collection Officer

45 **PRELIMINARIES**

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47 The meeting began with the invocation, followed by the singing of the Philippine National Anthem.

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49 **CALL TO ORDER**

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51 The 6th Annual Stockholders Meeting was called to order at 10:33 A.M. by the Chairman of the Board and
52 Presiding Officer Renato S. Dychangco, Jr.

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54 **PROOF OF DUE NOTICE**

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56 The Proof of Due Notice stating the details of time, date, manner and agenda of the Assembly was presented
57 by the Corporate Board Secretary Atty. Isidro Q. Lico.

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59 He informed the assembly that the first notice was disseminated via email, text messages and phone calls
60 on April 24, 2023. The second and final notice of the assembly was disseminated in the same manner of the
61 first notice on May 16, 2023.

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63 **DETERMINATION OF QUORUM**

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65 Atty. Isidro Lico presented the total number of stockholders and the required percentage of quorum as
66 stipulated in the CCLPI PLANS By Laws Section 5 that states, *“A quorum of the shareholders will consist
67 of shareholders holding or representing (by proxy or corporate representative) at least eighty (80%) of the
68 outstanding capital stock of common shares.”*

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70 He informed the assembly that a 100% percentage of attendance is achieved. Thus, a quorum is attained.

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72 **APPROVAL OF THE AGENDA**

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74 The proposed agenda is found in the Notice of the 6th Annual Stockholders Meeting as follows;

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- 76 ○ Call to Order
- 77 ○ Proof of Due Notice and Determination of Quorum
- 78 ○ Approval of the Proposed Agenda
- 79 ○ Presentation and Confirmation of the Minutes of the 5th Annual Stockholders Meeting
- 80 ○ Management Report
 - 81 ○ Audited Financial Statements 2022
- 82 ○ Confirmation of Financial Target and Budget 2023
- 83 ○ New Business
- 84 ○ Other Matters
- 85 ○ Adjournment

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On motion of **Dir. Alvin Yap Tan Unjo**, and seconded by **Dir. Floriano Hilot**, it was moved to adopt:

Resolution No. 01, Series of 2023

RESOLVE, AS IT IS HEREBY RESOLVED, to approve the proposed agenda as presented.

NO OBJECTION. MOTION APPROVED.

READING AND ADOPTION OF THE MINUTES OF THE 5TH ANNUAL STOCKHOLDERS MEETING

Dir. Fr. Elmo Manching move to dispense with the reading of the minutes of the 5th Annual Stockholders Meeting.

On motion of **Dir. Fr. Elmo Manching** and severally seconded, it was moved to adopt;

Resolution No. 02, Series of 2023

RESOLVE, AS IT IS HEREBY RESOLVED, to dispense with the reading of the Minutes of the 5th Annual Stockholders Meeting.

NO OBJECTION. MOTION APPROVED.

MATTERS ARISING ON THE MINUTES OF THE 5TH ANNUAL STOCKHOLDERS MEETING

No significant comments and corrections from the resolutions being presented.

Thus,

On motion of **Dir. Floriano R. Hilot** and seconded by **Dir. Alvin Tan Unjo**, it was moved to adopt;

Resolution No. 03, Series of 2023

RESOLVE, AS IT IS HEREBY RESOLVED, to confirm the minutes of the 5th Annual Stockholders Meeting.

NO OBJECTION. MOTION APPROVED.

PRESENTATION OF THE AUDITED FINANCIAL STATEMENTS 2022

Ms. Ana Marie Michelle D. Quilab, Senior Audit Manager of Quilab & Garsuta CPAs presented the 2022 Audited Financial Statements.

141 On motion of **Dir. Floriano Hilot**, seconded by **Dir. Ronald Chan** it was moved to adopt:

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143 **Resolution No. 04, Series of 2023**

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145 **RESOLVE, AS IT IS HEREBY RESOLVED**, to accept and confirm the Audited Financial Statements
146 2022 as presented.

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148 **NO OBJECTION. MOTION APPROVED.**

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153 **CONFIRMATION OF THE FINANCIAL TARGET AND BUDGET 2023**

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155 President and CEO Mansueto V. Dela Pena presented the Financial Target and Budget 2023.

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157 On motion of **Dir. Engr. Ronald Chan**, and duly seconded by **Dir. Atty. Daniel Evangelio Jr.**, it was
158 moved to adopt:

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160 **Resolution No. 05, Series of 2023**

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162 **RESOLVE, AS IT IS HEREBY RESOLVED**, to approve the Financial Target and Budget for the
163 year 2023.

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166 **NO OBJECTION. MOTION APPROVED.**

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170 **CONFIRMATION AND APPROVAL OF THE DISTRIBUTION OF DIVIDENDS**

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172 President and CEO Mansueto V. Dela Pena presented the proposed distribution rate of the dividends of the
173 Stockholders and Cooperative Partners for approval of all the Stockholders present.

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175 On motion of **Dir. Alvin Yap Tan Unjo**, seconded by **Dir. Floriano Hilot**, it was moved to adopt:

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177 **Resolution No. 06, Series of 2023**

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179 **RESOLVE, AS IT IS HEREBY RESOLVED**, to approve and confirm to release the dividends to be
180 distributed in the rate of 5.5% on Common Share and 4% on Preferred Share.

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182 **NO OBJECTION. MOTION APPROVED.**

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184 **APPOINTMENT OF THE EXTERNAL AUDITOR**

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186 President and CEO Dela Peña suggested to retained Quilab and Garsuta CPAs as the external auditor of
187 CCLPI Plans for the year 2023.

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No further questions from the body, thus,

On motion of **Dir. Floriano Hilot**, seconded by **Dir. Ronald Chan**, it was moved to adopt:

Resolution No. 07, Series of 2023

RESOLVE, AS IT IS HEREBY RESOLVED, to approve the re-appointment of Quilab and Garsuta CPAs as the external auditor of CCLPI Plans.

NO OBJECTION. MOTION APPROVED.

ADJOURNMENT

Before soliciting a motion for adjournment, BOD Chairman Renato S. Dychangco Jr. warmly expressed his heartfelt appreciation and thanks for the presence of the Board of Directors, the active participation of the Stockholders and Partner Cooperatives, and congratulated the entire Management and Staff of CCLPI Plans for a job well done.

On a motion of Dir. Fr. Elmo Manching, the 6th Annual Stockholders Meeting was adjourned at 12:04 P.M.

CERTIFICATION

This is to certify that the aforementioned Minutes of the 6th Annual Stockholders Meeting of Cosmopolitan CLIMBS Life Plan Inc. held on June 7, 2023 is true and correct.

Minutes transcribed by:

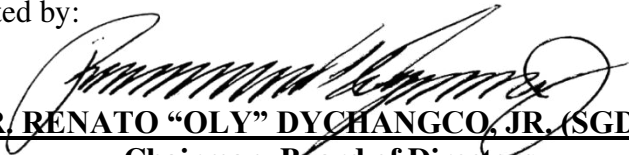


DIANNE M. ADLAON
Recording Secretary

Attested by:

ATTY. ISIDRO Q. LICO
Board Corporate Secretary

Noted by:


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

SUBSCRIBED AND SWORN to before me this _____ day of _____, 2024 at Cagayan de Oro City, affiant exhibiting to me his Competent Id's, viz:

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236 NAME ID#
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238 ATTY. ISIDRO Q. LICO SCA – 42869
239 MR. RENATO S. DYCHANGCO, JR. SCA – 72692
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241 Doc. No. _____
242 Page No. _____
243 Book No. _____
244 Series No. _____.
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