

**Minutes of the Annual Stockholders' Meeting of  
CARITAS FINANCIAL PLANS, INC.  
Held on 16 March 2021 at the 4<sup>th</sup> Floor, Caritas Corporate Centre,  
97 E. Rodriguez Sr. Avenue, Quezon City**

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**I. CALL TO ORDER**

The stockholders' meeting was called to order by the Chairman and Presiding Officer, Atty. Domingo M. Navarro at 1:45 p.m., 16 March 2021 held at the 4<sup>th</sup> Floor, Board Room, Caritas Corporate Centre, 97 E. Rodriguez Sr. Ave., Quezon City. The Corporate Secretary recorded the minutes of the meeting.

**II. APPROVAL OF THE INTERIM GUIDELINES ON THE CONDUCT OF ANNUAL STOCKHOLDERS' MEETING BY REMOTE COMMUNICATION**

The Corporate Secretary explained the *Interim Internal Rules re Videoconferencing* (a copy of which was sent to all stockholders on record), and specified the new way of checking attendance, especially of participants joining online. Thus, online participants were required to state their name, location, gadget used, confirm receipt of notice of meeting and related materials, and whether or not they could clearly see and hear other participants.

**III. REPORT ON ATTENDANCE & QUORUM**

The Corporate Secretary certified that the stockholders of record, in person or by proxy representing the majority of the outstanding capital stock are present. Accordingly, the Presiding Officer declared the presence of a quorum.

**IV. REVIEW AND APPROVAL OF THE MINUTES OF THE PREVIOUS STOCKHOLDERS' MEETING:**

After a review of the minutes of the stockholders' meeting of 19 March 2019, the body, upon motion made and duly seconded, approved the same without any correction.

*(N.B.: The Annual Stockholders Meeting previously scheduled on 20 March 2020 was postponed indefinitely due to the declaration of the Enhanced Community Quarantine owing to the COVID-19 pandemic.)*

**V. MANAGEMENT REPORTS:**

**1. BUSINESS REPORTS.** Ms. Socorro C. Peña, *Chief Marketing Officer*, presented the following reports for calendar year 2020:

- a. Production (ICBI, subsequent collection and NOP) and Manpower reports; and
- b. The "2020 President's Challenge", a marketing drive from September to December 2020;

The following reports for the period January to February 2021 vis-à-vis 2020 were also presented:

- a. Production (ICBI and NOP, goal vs. actual) and manpower reports;
- b. Production targets for 1<sup>st</sup> quarter 2021; and
- c. Action Plan.

**2. FINANCIAL REPORTS.** Ms. Adelia U. Dela Peña, VP – Comptroller, presented the report on the following for the year ended 31 December 2020 and 2019, as well as for the two-month period ended 28 February 2020 and 2021:

- a. Statements of Comprehensive Income (total operating income and total comprehensive income); and
- b. Statements of Financial Position (total assets, liabilities and equity).

**3. TREASURER'S REPORT.** Mr. Arnel S. Roxas, *AVP – Investment Management*, presented the following reports as of February 2021:

- a. Portfolio Mix of Trust Fund Investments;
- b. Movement of Trust Fund Investments;
- c. Breakdown of Investment Income/Loss; and
- d. Comparative Yield of Trust Fund Investments.

## **VI. RATIFICATION OF THE ACTS OF THE BOARD OF DIRECTORS**

Upon motion made and seconded, the body passed and approved the resolution ratifying, and confirming all the acts of the Board of Directors during the period that passed since the last stockholders' meeting.

## **VII. ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS FOR THE ENSUING YEAR**

The Presiding Officer opened the floor for nomination and election of the 15-member Board of Directors who will serve for the ensuing year until their successors would have been duly elected and qualified.

The following were nominated:

1. DE ASIS, EDGAR C.
2. CO, LOURDES ANNE D.
3. COLLADO, RONNIE U.
4. CRISOSTOMO, JAY D.
5. DIAZ, RAFE
6. DOMINGO, LYDIA K.
7. ESCALONA, ANA MARIA K.
8. ISIDRO, MARICHELLE A.
9. KATIPUNAN, MARIANO, JR., T.
10. NAVARRO, DOMINGO M.
11. SORIANO, EDNA M.

**12. VISAYA, AMELIA O.**

**13. YULDE, JEFFREY K.**

There being no further nominations, upon motion made and duly seconded and with no objection, the Presiding Officer declared the nomination closed. Considering that there were only 13 nominees, the Body reserved to name the two remaining vacant seats at a later time.

The Corporate Secretary was instructed to distribute the accountable votes equally among nominees who were therefore deemed elected as members of the Board of Directors for the ensuing year until their successors would have been duly elected and qualified.

#### **VIII. EXTERNAL AUDITOR**

Upon recommendation of management and on motion duly made and seconded, the body approved to engage the services of the auditing firm **REYES TACANDONG & CO.** as the company's external auditor in the preparation of the Financial Statement for the year 2021.

#### **IX. ADJOURNMENT**

There being no other further business to transact, the meeting was adjourned at 2:58 p.m.

Certified Correct:

**CHARLES B. ESCOLIN**  
*Corporate Secretary*