

**Minutes of the Organizational Meeting of the Board of Directors of  
CARITAS FINANCIAL PLANS, INC.**

**Held on 16 March 2021 at 4<sup>th</sup> Floor, Caritas Corporate Centre,  
No. 97 E. Rodriguez Sr. Ave., Quezon City**

**I. CALL TO ORDER**

The organizational meeting was called to order by the Chairman and Presiding Officer, Atty. Domingo M. Navarro at 2:58 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. QUORUM**

Present (in person)	Absent
1. DE ASIS, EDGAR C.	
Present Online	Also Present Online
2. CO, LOURDES ANN D.	1. ABES, CRESENCIO, <i>Consultant</i>
3. COLLADO, RONNIE U.	2. GUTIERREZ, SONIA, <i>Consultant</i>
4. CRISOSTOMO, JAY D.	
5. DIAZ, RAFE M.	
6. DOMINGO, LYDIA K.	
7. ESCALONA, ANA MARIA K.	
8. ISIDRO, MARICHELE A.	
9. KATIPUNAN, MARIANO JR., T.	
10. NAVARRO, DOMINGO M.	
11. SORIANO, EDNA M.	
12. VISAYA, AMELIA O.	
13. YULDE, JEFFREY K.	

Those attending online identified themselves by stating individually their (1) full name; (2) location; (3) gadget used; (4) receipt of notice of meeting and other related materials; and (5) whether they could clearly see and hear other participants.

The Secretary certified that 13 of 13 members of the Board are present either in person or online. Accordingly, the Chairman declared the presence of a quorum.

**III. ELECTION OF OFFICERS**

On motion made and seconded, the Board elected the following corporate officers to serve for the ensuing year until their successors have been appointed and duly qualified, to wit:

<b>Chairman of the Board</b>	.....	<b>DOMINGO M. NAVARRO</b>
<b>President &amp; CEO</b>	.....	<b>RONNIE U. COLLADO</b>
<b>Treasurer &amp; EVP</b>	.....	<b>MARIANO T. KATIPUNAN, JR.</b>
<b>Chief Operating Officer</b>	.....	<b>ROSALYN D. MARTINEZ</b>
<b>Corporate Secretary</b>	.....	<b>CHARLES B. ESCOLIN</b>
<b>Asst. Corporate Secretary</b>	.....	<b>ROSALYN D. MARTINEZ</b>
<b>Compliance Officer</b>	.....	<b>HIYAS M. FRANCISCO</b>
<b>Alt. Compliance Officer</b>	.....	<b>MALYNDON B. ASADON</b>
<b>Board Consultants</b>	.....	<b>CRESENCIO R. ABES</b>

Data Privacy Officer .....  
AMLA Compliance Officer .....

SONIA GUTIERREZ  
ELVIRA C. CHUA  
HIYAS M. FRANCISCO

#### IV. STANDING COMMITTEE MEMBERSHIP

On motion made and seconded, the Board unanimously approved the nominations and appointment in the membership of the following standing committees:

**1. Audit Committee**

vacant - Chairman  
Marichelle A. Isidro - Member  
Lydia K Domingo - Member

**2. Nomination Committee**

Domingo M. Navarro - Chairman  
Ana Maria K. Escalona - Member  
Jay D. Crisostomo - Member  
Marichelle A. Isidro - Member

**3. Remuneration Committee**

Ana Maria K. Escalona - Chairman  
Jay D. Crisostomo - Member  
Rafe M. Diaz - Member  
Marichelle A. Isidro - Member

**4. Related Party Transactions Committee**

vacant - Chairman  
Marichelle A. Isidro - Member  
Jeffrey K. Yulde - Member

**5. Corporate Governance Committee**

Marichelle A. Isidro - Chairman  
vacant - Member  
Edgar C. De Asis - Member

**6. Board Risk Oversight Committee**

Domingo M. Navarro - Chairman  
Marichelle A. Isidro - Member  
Edna M. Soriano - Member

## VI. OTHER MATTERS

1. **Revised Corporate Governance Manual.** Compliance Officer Hiyas M. Francisco presented to the Board for approval the revised Corporate Governance Manual. In particular, she discussed the highlights of the amendments introduced therein that were necessary to comply with the relevant issuances of SEC and IC issuances.

Upon motion made and duly seconded, the Board approved the amended Corporate Governance Manual as presented.

2. **Delegation of authority to approve the 2020 Audited Financial Statements.** Since the filing of the company's Annual Statements to the Insurance Commission is due on 30 April 2021, the Board, upon motion made and duly seconded, approved to delegate to the Executive Committee the authority to review and approve the company's Audited Financial Statements for the year ended 31 December 2020.

## VII. ADJOURNMENT

The Board scheduled its next regular meeting on 18 May 2021 (Tuesday) at 1:00 p.m. to be held at the Board Room, 4<sup>th</sup> Floor, Caritas Corporate Centre, No. 97 E. Rodriguez Sr. Blvd., Quezon City.

The meeting was adjourned at 3:18 p.m.

Certified Correct:

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