

## SECRETARY'S CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

I, **NARCISO P. NARIO, JR.**, of legal age, Filipino, with business and postal address at 7<sup>th</sup> Floor COCOLIFE Building, 6807 Ayala Avenue, Makati City, 1226, after having been duly sworn to in accordance with law, do hereby depose and say that:

1. I am the duly elected and incumbent Corporate Secretary of **United Coconut Planters Life Assurance Corporation (COCOLIFE)**, a corporation duly organized and existing under Philippine laws, with office address at COCOLIFE Bldg., 6807 Ayala Avenue, Makati City, 1226;
2. I am the custodian of the corporate books and records of the Corporation, including the Minutes of Meetings and Resolutions of its Board of Directors;
3. At the Regular Meeting of the Board of Directors of COCOLIFE held on 30 October 2020 via remote communication (videoconferencing), at which meeting a quorum was present and acting throughout, the following excerpts, as reflected in the minutes of said meeting, are herein quoted as follows:

### “GROUP MARKETING DIVISION REPORT

*At this juncture, the Head of Group Marketing Division (GMD), FVP Maricar M. Mangulabnan, submitted GMD's report to the Board.*

*FVP Mangulabnan stated that Group Marketing is the first business line that COCOLIFE offered to the public in 1983. The said Division caters mostly to corporate and institutional clients and offers products such as the Group Yearly Renewable Term and Group Credit Line Insurance which are basically life insurance products. She added that the Division also provides Group Personal Accidents, Micro Insurance, and the most recent addition to the roster of products, the Compulsory Insurance for Migrant Workers.*

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*FVP Mangulabnan informed the Board that GMD is composed of four departments. The Division has a Marketing and Sales Team under Business Development Department which handles the account accumulation or selling of products. The Account Servicing Team provides services to the Division's main product lines.*

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*FVP Mangulabnan then expressed that the employees under GMD have been consistently recognized for their excellent performance. Likewise, the Division has been recognized in the Company's annual award for SBUs.*

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*As regards the accounts under GMD, FVP Mangulabnan reported that the said 738 corporate accounts are composed of companies but do not include the subgroups. There would be 1,001 corporate accounts under the said Division if the said subgroups are to be included.*

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*FVP Mangulabnan was pleased to report that GMD has already reached 75% of its annual production amounting to Php 863.32 Million versus its goal of Php 852.48 Million for September.*

*FVP Mangulabnan noted that majority of the premium of the Division would come from their agents.*

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*With respect to premiums by industry, FVP Mangulabnan reported that majority of said premiums would come from the lending and financing accounts followed by micro insurance businesses and banks.*

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*FVP Mangulabnan then stated that the Division has encountered some challenges, however, she asserted that they were quick to respond to the same and were able to manage. The Division's major challenge for the year was the collection of premiums from the clients. As their response, GMD encouraged its clients to pay thru online banking transactions and other payment facilities such as Gcash and Paymaya. FVP Mangulabnan pointed out that GMD is studying the possibility of employing such method even after the pandemic. She added that the Division had limited customer engagement, but they were able to fully utilize their mobile and online applications. FVP Mangulabnan added that GMD had difficulty paying out the claims of the client. As a remedy, the Division has also employed online transaction or fund transfer to its clients.*

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*Despite the said challenges, FVP Mangulabnan reported that the Division has retained most of its major clients and was able to get new ones such as the Metro Pacific Investment, Teleperformance, World Vision, SM Development Corporation (SMDC), Pioneer Adhesive, and Sun Power among others.*

*FVP Mangulabnan then assured the Board that the Division would keep its commitment to maintain its reputation in offering fast, customized and comprehensive solutions at competitive rates; to furnish a clear straight-forward policy provision; to provide flexibility in meeting its clients' needs and outstanding quality service; to provide fast, accurate underwriting claims approval; and to continue improving by enriching its knowledge and sharpening its skills.*

*Discussion ensued.*

*President Loon commented that the Company's Group Life Business is one of the best in the industry.*

*At this juncture, Director Dagohoy noted that one of the challenges faced by GMD was the collection of premiums which was resolved by employment of online banking payment. He then inquired if there are employees in charge of the said collection thru online transaction. FVP Mangulabnan replied that all employees from the Account Servicing Team are responsible for the collection efforts. She added that GMD's skeleton workforce at the Head Office also facilitates payment from clients who prefer paying the premium through checks.*

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*Director De Jesus then commended FVP Mangulabnan and the entire GMD for its excellent performance and hard work. He added that COCOGEN is looking forward to collaborating with the said Division to increase its sales specifically in the area on migrant's insurance.*

***Thereafter, the Board duly noted the report."***

4. I am executing this Certificate to attest to the truth of the foregoing, and that the said Resolution is still valid and has not been repealed, altered or otherwise modified up to the present.

FURTHER AFFIANT SAYETH NAUGHT.

IN WITNESS WHEREOF, I have hereunto set my hand this ~~APR 23 2021~~ <sup>APR 23 2021</sup> day of ~~APR 23 2021~~ 2021 at the City of Makati.

**NARCISO P. NARIO, JR.**  
Corporate Secretary

**SUBSCRIBED AND SWORN** to before me this ~~APR 23 2021~~ <sup>APR 23 2021</sup> day of ~~APR 23 2021~~ 2021 affiant exhibiting to me his Unified Multi-Purpose ID CRN-0111-2766281-2 and Driver's License N02-82-057709.

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**REX D. LAMPÁ**  
NOTARY PUBLIC  
Appointment No. M-273 2019-2020  
Until June 30, 2021 per  
Supreme Court Resolution dated 01 December 2020  
8<sup>th</sup> Floor Cocolife Bldg., 6807 Ayala Ave., Makati City  
Lifetime IBP No. 010868 - Quezon City Chapter  
MCLE Compliance No. VI-0021886; 03-29-2019  
PTR No. 8533354 - Makati City  
Roll of Attorney's No. 33880