



Republic of the Philippines
Office of the President

COCONUT INDUSTRY INVESTMENT FUND OIL MILLS GROUP (CIIF-OMG)
(LEGASPI OIL COMPANY, INC., SAN PABLO MANUFACTURING CORPORATION, SOUTHERN
LUZON COCONUT OIL MILL, INC., CAGAYAN DE ORO OIL COMPANY, INC., GRANEXPORT
MANUFACTURING CORPORATION, ILIGAN COCONUT INDUSTRIES, INC.)
4th floor, Palacio Del Gobernador, Gen. Luna St. Intramuros Manila



COCONUT INDUSTRY INVESTMENT FUND OIL MILLS GROUP
GOVERNANCE & LEGAL COMMITTEE ACCOMPLISHMENT REPORT FOR THE
YEAR 2023

January 11, 2023

Members Present:

Emilio S. Teng - Chairman
Elmer C. Beltejar
Edgar B. Perez
Aquilino D. Trinidad
Jose Saturnino Velasco
Alvin Jose B. Felizardo
Jamil H. Usman
Nelbert T. Poculan

Matters Discussed:

1. Update (Re: Reconveyance of CIIF-OMG Shares to the Republic of the Philippines)
2. Presentation of Memorandum of Agreement (Re: Private Warehouse Being Occupied by the Palawan CBS)
3. Update (Re: Transfer of the CIIF Employees' Social Insurance Coverage from SSS to GSIS)
4. Update (Re: Draft Supply Agreement for SPMC's Production of Private Label Margarine)
5. Designation of Ms. Fatima Gal as SPMC's Authorized Representative in the Settlement Conference (Re: Case of Mr. Pepe Polleros)
6. Request for Approval of Procurement Contracts Pending Review of the OGCC
 1. Transport of Legaspi Oil's CNO to SPMC Plant
 2. Procurement of Activate Carbon
 3. Procurement of Activated Bleaching Earth
7. Reconstitution of the Committee on Anti-Red Tape
8. Authorization of the Acting President/CEO to Sign Certificates of RA 9184 Compliance on Behalf of the HOPE (OGCC Requirement)

February 9, 2023

Members Present:

Emilio S. Teng - Chairman
Elmer C. Beltejar
Reena Lilma N. Nieva
Edgar B. Perez
Aquilino D. Trinidad
Jose Saturnino Velasco
Alvin Jose B. Felizardo
Jamil H. Usman
Nelbert T. Poculan

Matters Discussed:

1. Procurement-Related Concerns
 - a. Ratification of CIIF-OMG's Capital Expenditures
 - b. Resort to Negotiated Procurement - Direct Retail Purchase (Re: SPMC, Legaspi Oil and Granexport's Procurement of Petroleum Fuel, Oil and Lubricant Products)
 - c. Renewal of the Technical Working Groups' Delegated Authority to: (1) Conduct CIIF-OMG's Shopping and Small Value Procurement; and (2) Sign the corresponding Abstract of Quotations
 - d. Designation of Authorized Signatories to the Certificate of Availability of Funds that Correspond to CIIF-OMG's Procurement of Goods and Services
 - d.1. Head-Cash Management Unit (For Small Value and Shopping)
 - d.2. Corporate Treasurer (For Competitive Bidding and Alternative Modes of Procurement Other than Small Value and Shopping)
 - e. Issues and Concerns (Re: Lease of Private Warehouse for the Pagadian Copra Buying Station)
2. Matters Relating to the Insurance of Legaspi Oil's Davao City Plant Properties
3. Issues and Concerns (Re: Credit Line with LBP)
4. Presentation of Draft Memorandum of Agreement (Re: Supply of Copra to the CIIF Companies)
5. Dissolution and Liquidation of the 14 Holding Companies
6. Updating of CIIF OMG's representative to the GOCC Leadership Management System (GLMS) under the Integrated Corporate Reporting System (ICRS)
7. Updating of the CIIF Companies' Representatives for Transactions with the Intellectual Property Office
8. Updating of Signatories to LBP's WeAccess System
9. Designation of Authorized Representative/s for Processing of Legaspi Oil-Davao City Plant's Request for Copies of Building and Occupancy Permits
10. Matters Relating to Manila Refining Corporation's Subscription to Landbank's Internet Banking Facility

March 9, 2023

Members Present:

Emilio S. Teng – Chairman
Elmer C. Beltejar
Reena Lilma N. Nieva
Edgar B. Perez
Aquilino D. Trinidad
Jose Saturnino Velasco
Alvin Jose B. Felizardo
Jamil H. Usman
Nelbert T. Poculan

Matters Discussed:

1. Presentation of the Updated Charter of the Governance and Legal Committee
2. Procurement-Related Concerns
 - a. Request for the Immediate Approval of the Contract/s Covering the Lease of Parking Spaces/Issuance of the Corresponding Notice to Proceed, Subject to the Revisions and Comments of the OGCC
 - b. Procurement of Electronic Invoicing System Being Required by the Bureau of Internal Revenue
 - c. Proposed Amendment to the Annual Procurement Plan [Re: Change in the Mode of Procurement of Items that are Not Available in the PS-DBM]
3. Updates
 - a. Alcuizar v. Granexport Manufacturing Corporation
 - b. Reconveyance of the CIIF-OMG Shares to the Republic of the Philippines
 - c. Claim of Mr. Mamerto N. Bernardo
 - d. Zoning Ordinance Issues Affecting the Palawan Copra Buying Station
 - e. Issues and Concerns (Re: Pagadian Copra Buying Station)
 - f. Business Tax Concerns of the Masbate Copra Buying Station
4. Continuation of Management Study (Re: Closure of the Masbate Copra Buying Station)
5. Presentation of Draft Memorandum of Agreement (Re: Supply of Copra to the CIIF Companies)
6. Dissolution and Liquidation of the 14 Holding Companies
7. Updating of Signatories to CIIF-OMG's Bank Accounts
8. Updating of the CIIF-OMG's Representatives to the GOCC Leadership Management System (GLMS) - Integrated Corporate Reporting System (ICRS)
9. Reconstitution of the CIIF-OMG Board Committees
10. Ratification of Mr. Keith Navarro's Authority to Act as Custodian of Legaspi Oil Arimbay Plant's Petty Cash and Solid Fuel Revolving Funds
11. Globe Telecom's Waiver of Past Internet Charges
12. Designation of CAGOIL's Representative to the PPA
13. Director Usman's Draft Letter (Re: Request for the Increase in the Amount of Directors' Per Diems)

April 13, 2023

Members Present:

Emilio S. Teng – Chairman
Elmer C. Beltejar
Reena Lilma N. Nieva
Edgar B. Perez
Aquilino D. Trinidad
Jose Saturnino Velasco
Alvin Jose B. Felizardo
Jamil H. Usman
Nelbert T. Poculan

Matters Discussed:

1. Issues and Concerns (Re: Palawan Copra Buying Station)
2. BIR's Preliminary Assessment Notice (Re: SPMC 2019 LOA)
3. Presentation of Updated Supply Agreement (Re: Production of Private Label Margarine)
4. Presentation of CIIF-OMG's Organizational Structure and Staffing Pattern (OSSP)
5. Draft Memorandum of Agreement (Re: LBP Salary Loan)

May 11, 2023

Members Present:

Emilio S. Teng – Chairman
Elmer C. Beltejar
Reena Lilma N. Nieva
Edgar B. Perez
Aquilino D. Trinidad
Jose Saturnino Velasco
Alvin Jose B. Felizardo
Jamil H. Usman
Nelbert T. Poculan

Matters Discussed:

1. Proposed Amendment of Board Resolution (Re: CIIF Companies' Credit Lines with LBP)
2. GMII's Counter-Proposal (Re: Protection Order Provision of the Supply Agreement Covering SPMC's Production of Private Label Margarine)
3. Matters Relating to Insurance of Plant Properties

- a. Request for Approval of the Policy Endorsement (Re: Deletion of the Residential Occupancy Warranty Provision of the GSIS IAR Policy Covering the Plants of Legaspi Oil)
 - b. Insurance Policies Covering the CAGOIL Plant that were Secured by the Private Lessee
4. Presentation of Draft Memorandum of Agreement with Copra Consolidators
 5. Procurement-Related Concerns
 - a. BAC 1
 - a.1. SPMC, Granexport, Legaspi Oil and SOLCOM's Procurement of Security Services
 - a.2. SPMC's Procurement of RBD Palm Olein
 - b. BAC 2
 - b.1. SPMC's Procurement of Butter Flavoring
 - b.2. Re-grinding/re-conditioning of flaker rollers and expeller tip cone for Granexport Manufacturing Corporation
 6. Management Requests
 - a. Updating of Signatories to the Retirement Trust
 - b. Updating of the Registered User of LBP's *WeAccess* System
 7. Issues and Concerns (Re: Private Warehouse Being Occupied by the Palawan CBS)
 8. COA Decision on the Money Claim of Mr. Angeles

June 8, 2023

Members Present:

Emilio S. Teng – Chairman
 Elmer C. Beltejar
 Reena Lilma N. Nieva
 Edgar B. Perez
 Aquilino D. Trinidad
 Jose Saturnino Velasco
 Alvin Jose B. Felizardo
 Jamil H. Usman
 Nelbert T. Pocular

Matters Discussed:

1. Proposed Amendment to BOD Resolution No. 2022-243 (Re: Interim Authority of the Executive Vice President)
2. Designation of Authorized Signatories to the Certificates of Origin and Bills of Lading Associated with CIIF-OMG Export Sales Transactions
3. Declaration of Non-Operation (Re: IBEC)

4. Update (Re: Reconveyance of CIIF-OMG Shares to the Republic of the Philippines)
5. Proposed Revisions to the MOA with Copra Consolidators
6. Procurement-Related Concerns
 - a. Request for Immediate Execution of Contracts/Issuance of the Corresponding Notices to Proceed
 - a.1. SPMC, Legaspi Oil, Granexport and SOLCCOM's Procurement of Security Services
 - a.2. SPMC's Procurement of Automotive Diesel Oil
 - a.3. Granexport's Procurement of:
 - i. Hexane
 - ii. Activated Bleaching Earth
 - iii. Activated Carbon
 - iv. Automotive Diesel Oil
 - b. Procurement Updates
 - b.1. SPMC's Procurement of:
 - i. Corrugated Carton
 - ii. Hydrogenated RBD Palm Oil Stearin (in Flakes)
 - b.2. Granexport's Procurement of:
 - i. Automotive Diesel Oil (Diesoline)
 - ii. Alternative Fuel (Coco Shell and Firewood)

7. Other Matters

- a. Updating of Bank Signatories to the Escrow Account with Land Bank of the Philippines:

LEGASPI OIL COMPANY, INC.
TODA HOLDINGS, INC.
VALHALLA PROPERTIES
- b. Memorandum re: Amendment of Board Resolutions Relating to Bank Signatories

July 13, 2023

Members Present:

Emilio S. Teng - Chairman

Elmer C. Beltejar
Reena Lilma N. Nieva
Edgar B. Perez
Aquilino D. Trinidad
Jose Saturnino Velasco
Alvin Jose B. Felizardo
Jamil H. Usman
Nelbert T. Poculan

Matters Discussed:

1. Election of Ms. Ma. Teresa Roa Antonio as Acting Chairperson of CIIF-OMG
2. Reconstitution of CIIF-OMG Board Committees
3. Change in CIIF-OMG's Corporate Designee in Makati Sports Club
4. Case Updates
 - a. SPMC 2019 LOA
 - a.1. Amendment of the Minutes of the 29 June 2023 Regular Board Meeting (To Include the Designation of SPMC's Authorized Representative in Filing the Corresponding Protest/Request for Investigation)
 - a.2. Presentation of Draft Protest/Request for Investigation
 - b. Retirement Claims
 - b.1. Mr. Antonio Agus
 - b.2. Ms. Rosario Gutierrez
 - b.3. Mr. Edmund Alcuizar
5. Approval/Ratification of Contracts
 - a. Tolling Agreement with Samar Coco
 - b. Restructured Toll Arrangement Between Legaspi Oil and SPMC
 - c. Memorandum of Agreement with SEC (*Minolakas Program*)
6. Procurement-Related Concerns
7. Renewal of MOA with OGCC
8. Resignation of Atty. Jesus Erick F. Sta. Barbara as CIIF-OMG's Vice President for Legal and Compliance

August 10, 2023

Members Present:

Emilio S. Teng - Chairman
Elmer C. Beltejar
Reena Lilma N. Nieva
Edgar B. Perez
Aquilino D. Trinidad

Jose Saturnino Velasco
Jamil H. Usman
Nelbert T. Poculan

Matters Discussed:

- a. Retirement Claims of Ma. Rosario Gutierrez and Edmund Alcuizar
- b. Reconveyance of Shares to the Republic of the Philippines and Request for Retention of Directors' Share
- c. Transfer of CIIF OMG Head Office to Palacio Del Gobernador
- d. Amendment of Various Resolution Relating to the Positions Previously Held by Atty. Jesus Erick F. Sta. Barbara
- e. Procurement-Related Concerns
- f. Memorandum of Agreement of the Re-Structure Tolling Agreement between SPMC and Legaspi Oil Company, Inc.

September 7, 2023

Members Present:

Emilio S. Teng – Chairman
Elmer C. Beltejar
Reena Lilma N. Nieva
Edgar B. Perez
Aquilino D. Trinidad
Jose Saturnino Velasco
Alvin Jose B. Felizardo
Jamil H. Usman
Nelbert T. Poculan

Matters Discussed:

Joint Meeting of the Governance and Legal Committee and Ad Hoc Committee on Legal Matters and Tax Issues

- a. 2019 SPMC LOA
- b. Amendment of BOD Resolution No.2023-27 dated 27 January 2023 (Re: Designation of Authorized Signatory to the Sworn Statement for Insurance Claims)
- c. Update (Re: CIIF Companies' Procurement Activities)
- d. Interim Authority of the President and CEO/ Acting President and CEO in cases when the Chairperson/ Acting Chairperson is on Official Leave
- e. Amendment on the Re-Structured Tolling Agreement between San Pablo Manufacturing Corporation and Legaspi Oil Company, Inc.
- f. Updating of Bank Signatory to Granexport Manufacturing Corporation's Account with Land Bank of the Philippines Pagadian Branch

October 5, 2023

Members Present:

Emilio S. Teng – Chairman
Elmer C. Beltejar
Reena Lilma N. Nieva
Edgar B. Perez
Aquilino D. Trinidad
Jose Saturnino Velasco
Alvin Jose B. Felizardo
Jamil H. Usman
Nelbert T. Poculan

Matters Discussed:

- a. Election of the Chairman and President of the 14 Holding Companies
- b. Updates on Account Receivables
- c. Designation of Authorized Representative to the Philippine Ports Authority for the Renewal of Certificate of Registration/Permit to Operate Covering Legaspi Oil Company, Inc's Private Port Facility located at Sasa, Davao City
- d. OGCC Opinion on the Propriety of Engaging Former Vice President for Legal and Compliance Atty. Jesus Erick F. Sta. Barbara as Corporate Secretary
- e. Matters Relating to the Issuance of Notice of Change of Address of CIIF OMG's Corporate Headquarters to the Palacio Del Gobernador, Intramuros Manila
- f. Procurement-Related Concerns

November 9, 2023

Members Present:

Emilio S. Teng – Chairman
Elmer C. Beltejar
Reena Lilma N. Nieva
Edgar B. Perez
Aquilino D. Trinidad
Jose Saturnino Velasco
Alvin Jose B. Felizardo
Jamil H. Usman
Nelbert T. Poculan

Matters Discussed:

- a. Matters Relating to the Compensation of the Corporate Secretary
- b. Updates:
 - i. Misappropriation of Corporate Funds by a Former Employee of Legaspi Oil-Arimbay
 - ii. Amendment of the Articles of Incorporation of the Companies Comprising the CIIF-OMG

December 6, 2023

Members Present:

Emilio S. Teng – Chairman
Elmer C. Beltejar
Reena Lilma N. Nieva
Edgar B. Perez
Aquilino D. Trinidad
Jose Saturnino Velasco
Alvin Jose B. Felizardo
Jamil H. Usman
Nelbert T. Poculan

Matters Discussed:

- a. Amendment of the Articles of Incorporation of the Companies Comprising the CIIF-OMG re: Meeting with the Bureau of the Treasury and Office of the Trust Fund Manager.
- b. Misappropriation of Corporate Funds Committed by a former Employee of Legaspi Oil-Arimbay Plant.
- c. Request for Updating of Signatories to the Escrow Account of TODA Holdings, Inc. (Trust Account No. 05-0073) [50758-24837-13-01] and Valhalla Properties Limited, Inc. (Trust Account No.05-0074) [50759-24831-13-01] with Land Bank of the Philippines.
- d. Request for Confirmation of the Audited Financial Statement of the 14 Holding Companies for the year 2022 that includes the Statement of Management's Responsibility.
- e. Procurement-Related Concerns

-----*Nothing Follows*-----