

**1 COOPERATIVE INSURANCE SYSTEM OF THE PHILIPPINES
LIFE AND GENERAL INSURANCE (1 CISP)**

MEMBERSHIP AND SUBSCRIPTION AGREEMENT
for
PREFERRED SHARES

KNOW ALL MEN BY THESE PRESENTS:

This Agreement entered into by and between **1 COOPERATIVE INSURANCE SYSTEM OF THE PHILIPPINES LIFE AND GENERAL INSURANCE (1 CISP)**, a cooperative insurance duly organized and existing under and by virtue of Philippines laws, with Principal Address at No.11 Mapagbigay cor. Maunlad Sts., Brgy. Pinyahan, Quezon City, herein represented by its President, **ROY S. MICLAT** and Executive Vice-President/COO, **CECILIA M. LAGUNA**, both Filipinos, of legal age and duly authorized representatives of the cooperative herein referred to as 1 CISP;

-and-

_____ a cooperative duly organized and existing under and by virtue of Philippines laws, with Principal Address at _____, herein represented by its Chairman, _____ and President/General Manager, _____, both Filipinos, of legal age and duly authorized representatives of the cooperative herein referred to as "the COOPERATIVE";

-WITNESSETH THAT-

1. The COOPERATIVE shall subscribe in the preferred shares of the 1 CISP in the amount of _____ Pesos (P _____) equivalent to _____ shares at P100 par value per share and agrees to pay the equivalent value of _____ Pesos (P _____) equivalent to _____ shares as initial paid-up capital, payment method of which is attached herein as "ANNEX A" - Mode of Payment;
2. The COOPERATIVE agrees to participate in the capital build-up of the 1 CISP and may contribute, if any, 100% of annual interest earnings on capital and patronage refund into the share capital or may be paid in cash;
3. The COOPERATIVE agrees to faithfully abide by the 1 CISP's rules and regulations as stipulated in its by-laws and the amendments thereof, or elsewhere, and the decision of the General Assembly as well as those of the Board of Directors and maintain the status of members in good standing;
4. The COOPERATIVE agrees to the applicable rules and regulations under the Cooperative Code of the Philippines and policy issuance of the Cooperative Development Authority and the Insurance Commission;
5. The 1 CISP shall ensure the rights and privileges of the COOPERATIVE as a member;

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IN WITNESS WHEREOF, the parties have hereunto affixed their signature this ___ day of _____, _____ at _____.

**1 COOPERATIVE INSURANCE
SYSTEM OF THE PHILIPPINES LIFE
AND GENERAL INSURANCE (1 CISP)**

BY:

BY:

CECILIA M. LAGUNA
EVP/COO

SIGNATURE OVER PRINTED NAME

Position:

ROY S. MICLAT
PRESIDENT

REPUBLIC OF THE PHILIPPINES]
CITY OF _____]SS.

ACKNOWLEDGMENT

Name	Proof of Identity
ROY S. MICLAT	<i>Philippine Passport No.P6160691A Issued on 23 February 2018 at DFA Manila Valid until 22 February 2028</i>
CECILIA M. LAGUNA	<i>Philippine Passport No. P3559812B Issued on 17 October 2019 at DFA CDO Valid until 16 October 2029</i>

known to me and known to be the same persons who executed the foregoing instrument consisting of two (2) useful pages, excluding its annexes but including this page where this acknowledgement is written, signed by them and their instrumental witnesses in each and every page thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affix my notarial seal, on the day, year and place above written.

Doc. No. _____;

Page No. _____;

Book No. _____;

Series of 2023.

MEMBERSHIP AND SUBSCRIPTION AGREEMENT

MODE OF PAYMENT

_____ Date

FULL PAYMENT

1. That the COOPERATIVE shall pay the 1 CISP the sum of _____ PESOS (Php _____) equivalent to _____ (_____) shares at Php100 per value per share for the subscription in preferred shares.

INSTALLMENT

1. That the total price for _____ (_____) shares shall be _____ (Php _____), payable in annual basis as follows:

- a. **INITIAL PAYMENT.** _____ (Php _____) shall be paid by the COOPERATIVE to the 1 CISP;
- b. **SUBSCRIPTION BALANCE.** The balance of the foresaid subscription shall be paid by the COOPERATIVE to the 1 CISP not later than _____, details payment of which is as follows:

Monthly Quarterly Annually

DATE OF PAYMENT	AMOUNT	BALANCE AS OF PAYMENT

SIGNATURE OVER PRINTED NAME
Position: