

MAXICARE HEALTHCARE CORPORATION
SUMMARY OF THE MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING

Boardroom, Maxicare Tower

203 Salcedo Street, Legaspi Village, Makati City¹

16 May 2023, 1:30 P.M.

I. Call to Order and Quorum

The Annual Shareholders' Meeting was called to order and presided over by the Chairman, Mr. Roberto M. Macasaet, Jr. The Corporate Secretary, Atty. Danny E. Bunyi, certified that the meeting notice had been duly sent to all stockholders of record and confirmed the presence of a quorum, with 8,945,922 common shares, representing 90.88% of the Corporation's 9,843,906 outstanding voting shares, represented in person or by proxy. Stockholders also participated through remote communication via Zoom, in accordance with SEC Memorandum Circular No. 6, Series of 2020.

II. Approval of Previous Minutes

The minutes of the Annual and Special Stockholders' Meetings held on 17 May 2022 and 12 October 2022 were reviewed and approved as circulated.

III. Reports and Financial Statements

Report of the President and 2022 Audited Financial Statements: Presentation of the President's Report and the 2022 Audited Financial Statements. The stockholders unanimously approved the Audited Financial Statements for the period ending 31 December 2022 and authorized President and Chief Executive Officer Christian S. Argos to sign, execute, deliver, and release the financial statements.

Treasurer's Report: Chief Finance Officer Maria Teresita A. Espallardo presented the financial report for the preceding year, covering internal controls, audit fees, dividend policy, and compensation.

Performance Report of the Board: Chief Audit and Compliance Officer Joseph L. Reyes reported on the appraisal and performance of the Board of Directors, including self-dealings, related party transactions, and attendance.

IV. Corporate Governance and Matters for Approval

Ratification of Acts and Resolutions of the Board, Management, and Officers: All proceedings, acts, and resolutions of the Board of Directors, Executive Committee, and

¹ The meeting was conducted virtually through video conferencing (Zoom Video Conferencing) pursuant to Securities and Exchange Commission Memorandum Circular No. 6-2020, dated 12 March 2020, and in accordance with the Corporation's duly approved and adopted Internal Rules of Procedures for the Conduct of the Board and Shareholders Meetings.

corporate officers since the last Annual Stockholders' Meeting were ratified and confirmed upon motion duly made and seconded.

Election of Directors: The following fifteen (15) qualified nominees were elected to serve on the Board of Directors for the ensuing year until their successors are elected and qualified:

- Roberto M. Macasaet, Jr. (Chairman)
- Antonio L. Go (Vice Chairman)
- Lance Y. Gokongwei (Vice Chairman)
- Dr. Federico T. Leelin
- Christian S. Argos
- Eduardo J. Katigbak, Jr.
- Edgar J. Sia II
- Esther Wileen S. Go
- Michael P. Liwanag
- Brian M. Go
- Christine O. Tueres
- Teresita M. Alegre (Independent Director)
- Enrico S. Cruz (Independent Director)
- Teodoro M. Panganiban (Independent Director)
- Rizalina G. Mantaring (Independent Director)

All 15 nominees were declared qualified and eligible; since there were 15 qualified nominees for 15 seats, all votes were cast in favor of the elected nominees.

Appointment of External Auditors: Approved the re-appointment of SGV & Co. as the Corporation's external auditing firm for the year 2023.

Amendments to By-Laws: Unanimously approved the proposed amendments to Article VII, Section 6 of the By-Laws specifying that the Board of Directors shall hold regular meetings at least once every quarter, and authorized the Corporate Secretary to execute necessary filings with the Securities and Exchange Commission.

Directors' Remuneration: Approved the remuneration of the members of the Board of Directors for 2023.

V. Adjournment

There being no further business, the meeting was adjourned upon motion duly made and seconded.