

Maxicare

Executive Committee Charter

ISO Standard:

ISO 9001 -

Information Classification:

Level 0 - Public -

HANDLING GUIDELINES

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REVIEW SCHEDULE

- At least annually

VERSION HISTORY

Revision No.	Date	Summary of Revisions
00	25 March 2026	New Document

THE EXECUTIVE COMMITTEE CHARTER

Section 1 – Purpose

The Executive Committee (“ExeCom”) of the Maxicare Healthcare Corporation operates on a foundational philosophy of commitment to excellence in healthcare delivery, patient-centered care, and organizational integrity. The ExeCom assists the Board of Directors (“Board”) in providing strategic leadership and oversight to ensure the effective and efficient operation of the Corporation.

This ExeCom adopts this Charter (“Charter”) that establishes the purpose, qualifications and membership, structure, and operations, duties and responsibilities of the Committee in, and the procedures which guide the conduct of its functions.

This Charter shall be read in conjunction with the Revised Corporation Code, the Insurance Commission Circular Letters, Maxicare’s By-laws, Annual Corporate Governance Report and Corporate Governance Manual, when and as applicable.

Section 2 – Committee Membership

The ExeCom shall be composed of five (5) members, provided that there is equal representation of directors, with two (2) members from JE Holdings, Inc. (“JE”) and two (2) members from Pin-An Holdings Corporation (“Pin-An”). Additionally, one (1) member shall be nominated by the minority shareholder of the Corporation¹. The Committee Chairperson shall preside in all meetings of the Committee. In his absence, the members present shall elect from among themselves one member to preside over the particular meeting.

1. Committee Members Qualifications. Each member of the Committee shall have the qualifications and none of the disqualifications of a Director as set out in the Revised Corporation Code, Bylaws, Insurance Commission Rules and the Corporate Governance Manual. The Board shall ensure that the members of the ExeCom are appropriately qualified to discharge their responsibilities.
2. Committee Chairperson. The Committee members shall collectively designate a Chairperson among themselves.
3. Committee Advisers. The Board may retain, at its discretion, independent advisers to assist the Committee in the fulfillment of its duties and responsibilities. The advisers shall provide impartial advice to aid in decision-making processes.

Section 3 – Meetings and Consent Resolution

The Committee shall hold meetings every month to fulfill its responsibilities. There shall be no quorum of any Execom meeting unless such meeting is attended by at least one (1) member representing JE and Pin-An². Notice of meetings may be given by any customary means of

¹ Maxicare Healthcare Corporation Bylaws as amended in 2023

² Ibid

communication and shall be announced one week in advance. The notice shall specify the time and place of the meeting and include a detailed agenda.

The Corporate Secretary of the Board shall take down minutes of the meetings and submit the same to the Board for ratification. The Chairperson and the Secretary shall establish the agenda for each meeting but any Committee member may recommend the inclusion of other items. Where necessary or desirable, the Committee may invite other members of the Board or officers of Maxicare to attend its meetings and may engage outside advisors to act as consultants to the Committee.

Special meetings may be called at any time subject to the requirements set out in the Corporation's By-laws.

1. Decisions shall be made by a majority vote among the members present. In every vote, the participation of at least one (1) Director from JE Holdings, Inc. and one (1) Director from Pin-An Holdings Corporation shall be included in the majority.
2. Ad Referendum
When urgent matters and transactions require immediate action from the Committee, in order to save time, such matters can be addressed via *ad referendum*. Once approved by the Committee Chairperson, the Corporate Secretary will disseminate the necessary materials and supporting documents, if available, to individual Committee members. Members will have the option to express their approval/vote or submit queries remotely through various communication channels, such as email, messaging services, or any other approved method. The votes will be sent to the ExeCom Secretary for record-keeping.
3. Action required or permitted to be taken by the Committee may be taken without or in lieu of a meeting by written consents, identical in content, setting out the action taken and signed by all the members of the Committee. The written consents shall have the same effect as a unanimous vote and may be made in electronic counterparts to cover consents given through separate emails and/or iterations in proposals until the final, ultimate consent is given. The written consents shall be documented as minutes of action.

Section 4 – Minutes of the Meetings or Action ³

For matters approved through unanimous consent resolution, the Committee members will be furnished with copies of the minutes of each meeting and any action taken by unanimous consent (i.e. minutes of action). The Committee shall ensure that it maintains appropriate records (e.g., minutes of meetings, minutes of action or summary of matters reviewed and decisions taken). The key matters reviewed and approved by the Committees and their minutes of meetings, minutes of action, including agenda and supporting materials if needed, are to be presented regularly to the full Board for confirmation.

³ Ibid

Section 5 – Compensation

The members of the Committee shall receive such compensation as may be determined and approved by the Board.

Section 6 – Duties and Responsibilities of the Committee

1. Recommend, for approval of the Board, a written Charter of the Committee that describes, among others, the duties and responsibilities of the Committee and its members.
2. Exercise the powers of the Board in the management of the business and affairs of the Corporation when the *Board* is not in session, except with respect to:
 - a. Approval of any action for which stockholders' approval is also required;
 - b. Filling of vacancies in the Board;
 - c. Amendment or repeal of the By-Laws or the adoption of new By-Laws;
 - d. Amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;
 - e. Distribution of cash dividend to the stockholders; and
 - f. Other matters specifically excluded, limited or reserved⁴ by the *Board* and/or by laws or regulations.

Section 7 – Duties and Responsibilities of the Members of the Committee

1. Exercise the power to approve requests to the Board from the Senior Management Team (SMT) and recommend the same for full board approval and ratification.
2. Accept the responsibility for creating and enhancing shareholder value and ensuring the long term success and viability of Maxicare.
3. Devote the necessary time and attention to properly discharge the duties and responsibilities as members of the Committee.
4. Exercise sound and independent judgment at all times and ensure that personal interests do not bias any decision or action taken, or conflict with Maxicare' interest.
5. Understand, internalize and observe the core values of Maxicare.
6. Maintain a good working knowledge and understanding of the various businesses of Maxicare, the risks attendant to those businesses and the risk management and control systems appropriate for such businesses.

⁴Please see Maxicare's amended bylaws for the reserved matters

7. Be knowledgeable of the statutory and regulatory requirements affecting Maxicare including the requirements of the Insurance Commission (IC), The Articles of Incorporation and By-Laws
8. Act with full transparency, fairness, independence and sound judgment.
9. Observe confidentiality over all matters taken up by the Committee or any information acquired by reason of membership in the Committee. Disclosure of any such information should be with the written consent of the Committee.

Section 8 – Review and Performance Evaluation

1. The Board shall review and assess the adequacy of this Charter at least annually and/or as deemed necessary. This Charter will be kept in the office of the Corporate Secretary and will be available for inspection by the Directors and the stockholders during regular business hours.
2. The Committee shall conduct an annual review of its performance based on established self-assessment evaluation. The results thereof shall be reported to the Board through the Corporate Governance Committee of the Corporation.

Section 9 – Amendment

This Charter shall not be amended, altered or varied unless such amendment, alteration or variation shall have been approved by a resolution of the Board