

MAXICARE HEALTHCARE CORPORATION

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

Boardroom, Maxicare Tower
203 Salcedo Street, Legaspi Village, Makati City¹
21 May 2024, 11:00 AM

PRESENT:

ROBERTO M. MACASAET, JR.
ANTONIO L. GO
LANCE Y. GOKONGWEI
CHRISTIAN S. ARGOS
DR. VICENTE Q. ARGUELLES
ENRICO S. CRUZ
BRIAN M. GO
ESTHER WILEEN S. GO
RIZALINA G. MANTARING
TEODORO M. PANGANIBAN
CHRISTINE O. TUERES
RENE J. BUENAVENTURA
MICHAEL P. LIWANAG
RICARDO V. MARTIN

ALSO PRESENT:

DR. FEDERICO T. LEELIN
ROBERTO P. ANG
BACH JOHANN M. SEBASTIAN
JOE MERITTO P. BUOT
MARIA TERESITA A. ESPALLARDO
ELIZABETH KRISTINE GREGORIO
ARTEMIO V. RILLO II
JASPER HENDRIK CHENG
RODELEE V. UY
FIONA MARIE L. VICTORIA
DR. ARTURO C. LIBAO
NEDINO CAYETANO
KURLEIGH GACUTAN
AXEL MATERNE
ATTY. DANNY E. BUNYI
ATTY. MARY ZOELLI R. VELASCO
ATTY. CLARIZZA D. NAPA
RIZ GAURAN
PAULA VALLES

I. CALL TO ORDER AND DETERMINATION OF QUORUM

The Chairman, Mr. Roberto M. Macasaet, Jr., called the meeting to order and presided over the same. The Corporate Secretary, Atty. Danny Bunyi, recorded the Minutes of the proceedings.

¹ Some of the participants attended the meeting through remote communication (Zoom Video conferencing) pursuant to Memorandum Circular No. 6, Series of 2020, issued by the Securities and Exchange Commission, and in accordance with the Corporation’s duly approved and adopted Internal Rules of Procedures for the Conduct of the Board and Shareholders Meetings.

The Assistant Corporate Secretary, Atty. Mary Zoelli R. Velasco certified that notices were sent to all the members of the Board in accordance with Maxicare Healthcare Corporation’s (“**Maxicare**” or the “**Corporation**”) By-Laws. The members were instructed to turn on their video and audio for verification of their identity and presence, as well as for confirmation that their video and audio are functioning. Upon confirmation that majority of the members of the Board were present, the Secretary certified the existence of a quorum for the transaction of business at hand.

II. ELECTION OF OFFICERS, APPOINTMENT OF THE ADVISERS AND ORGANIZATION OF COMMITTEES

A. Corporate Officers

The following were nominated as corporate officers of the Corporation:

- | | |
|---------------------------------|---|
| 1. Roberto M. Macasaet, Jr. | - Chairman of the Board |
| 2. Lance Y. Gokongwei | - Vice-Chairman of the Board |
| 3. Christian S. Argos | - President and Chief Executive Officer |
| 4. Maria Teresita A. Espallardo | - Treasurer |
| 5. Danny E. Bunyi | - Corporate Secretary |
| 6. Mary Zoelli R. Velasco | - Assistant Corporate Secretary |

Thereafter, it was resolved that all the above-mentioned nominees be elected to the positions set forth opposite their respective names and shall serve as such for the year 2024 until 2025 and until their successors shall have been duly elected and qualified. There being no objections, the foregoing resolutions were seconded and approved.

B. Lead Independent Director

Mr. Rene J. Buenaventura (“Mr. Buenaventura”) then moved for the appointment of a Lead Independent Director and nominated Mr. Enrico S. Cruz (“Mr. Cruz”). The Board of Directors, upon motion duly made and seconded, confirmed the appointment of Mr. Cruz as Lead Independent Director.

C. Advisers to the Board of Directors

The Board of Directors, upon motion duly made and seconded, confirmed the appointment of the following advisers of the Board of Directors:

- 1. Dr. Federico T. Leelin
- 2. Bach Johann M. Sebastian

D. Committees

The Next item in the Agenda was the organization of the committees of the Corporation. The following committees were proposed to be formed and be composed of the following nominees:

i. EXECUTIVE COMMITTEE

- 1. Lance Y. Gokongwei (Chairperson)
- 2. Brian M. Go
- 3. Antonio L. Go (Vice-Chairperson)
- 4. Rene J. Buenaventura
- 5. Michael P. Liwanag
- 6. Esther Wileen S. Go
- 7. Roberto J. Macasaet, Jr.

Advisers:

- 1. Bach Johann M. Sebastian
- 2. Christian S. Argos

ii. AUDIT COMMITTEE

- 1. Teodoro M. Panganiban (Chairperson)
- 2. Enrico S. Cruz
- 3. Ricardo V. Martin
- 4. Rizalina G. Mantaring

Advisers:

- 1. Brian M. Go
- 2. Roberto P. Ang

iii. RELATED PARTY TRANSACTION COMMITTEE

- 1. Teodoro M. Panganiban
- 2. Enrico S. Cruz (Chairperson)
- 3. Ricardo V. Martin
- 4. Rizalina G. Mantaring

Advisers:

- 1. Brian M. Go
- 2. Esther Wileen S. Go

iv. **CORPORATE GOVERNANCE COMMITTEE**

- 1. Teodoro M. Panganiban (Chairperson)
- 2. Enrico S. Cruz
- 3. Ricardo V. Martin
- 4. Rizalina G. Mantaring

v. **BOARD RISK OVERSIGHT COMMITTEE**

- 1. Teodoro M. Panganiban
- 2. Enrico S. Cruz
- 3. Ricardo V. Martin (Chairperson)
- 4. Rizalina G. Mantaring

Advisers:

- 1. Brian M. Go
- 2. Rene J. Buenaventura

vi. **COMPENSATION COMMITTEE**

- 1. Antonio L. Go
- 2. Christian S. Argos
- 3. Lance Y. Gokongwei (Chairperson)

Advisers:

- 1. Rene J. Buenaventura
- 2. David Gulliver G. Go

vii. **MEDICAL ADVISORY COMMITTEE**

- 1. Dr. Jose Eduardo S. Rondain (Chairperson)
- 2. Antonio L. Go
- 3. Rene Buenaventura
- 4. Dr. Vicente Q. Arguelles
- 5. Christine O. Tueres
- 6. Bach Johann M. Sebastian

Adviser:

- 1. Dr. Federico T. Leelin

Thereafter, upon motion duly made and seconded, the said committees were formed and composed of the members and advisers as stated above. They shall serve as such for the year 2024 until 2025 and until their successors are elected and duly qualified.

III. CONFIRMATION OF APPOINTMENTS OF SENIOR OFFICERS

Upon motion duly made and seconded, the Board of Directors confirmed the appointment of the following senior officers and senior management team of the Corporation:

SENIOR OFFICERS

Christian S. Argos	President & Chief Executive Officer
Nedino Lester D. Cayetano	Chief Technology Officer
Rodelee V. Uy	Chief Consumer Officer
Jasper Hendrik T. Cheng	Chief Actuarial Officer
Maria Teresita A. Espallardo	Chief Finance Officer
Dr. Arturo C. Libao	Medical Director
Artemio V. Rillo	Chief Marketing Officer
Joe Meritto P. Buot	Chief HR & Administration Officer
Fiona Marie L. Victoria	Chief Operations Officer
Elizabeth Kristine D. Gregorio	Group Head-Health Network Management
Axel J. Materne	VP for Operations
Marcelito G. Ortiz	SAVP, Operations Fulfilment
Jordan R. Pabico	SAVP, Actuarial
Ma. Cecilia L. David	SAVP, Corporate Sales
Lorena L. Iquina	SAVP, Corporate Sales
Katrina Marie D. Sumira	AVP, Actuarial
Renato P. Carino	AVP, Treasury
Eric E. Francisco	AVP, Provider Network Management
Jerry S. Perez, Jr.	AVP, Finance
Jennilyn Michelle T. Limbaring	AVP, Consumer South Luzon
Dr. Mary Antoniette M. Tan-Ricamonte	AVP, Inpatient Services
Rowena T. Vivares	AVP, Consumer Sales – VisMin
Jeffrey Justine Jae S. Justiniani	AVP, Alternative Sales
Karen Therese Q. Rodriguez	AVP, Corporate Sales - VisMin
Dick C. Mercado	AVP, Consumer Sales
Mary Ivory Joy S. Lagazon	AVP, Consumer Sales

Mirasol M. Gajisan	AVP, Corporate Sales
Elinor A. Siasoco	AVP, Corporate Sales
Maria Kathrina T. Bocala	AVP, Corporate Sales
Jenny Marie P. Moralde	AVP, Corporate Sales
Alessandra O. Aquino	AVP, Corporate Sales
Jesma Rica C. Alingal	AVP, Corporate Sales
Roel M. Sevilla I	AVP, Corporate Sales
Jeraldine C. Adora	AVP, Provider Services
Nestlie G. Sison	AVP, Sales Support
Edwin P. Nueva	AVP, CNX Account Management
Karen Marie A. Bahia	AVP, Administration
Jesse Bert C. Ilao	AVP, Finance Transformation
Gyle Michael D. Genoso	AVP, Consumer Support Group
Alen Roie T. Tatco	AVP, IT Operations
Charisse D. Leonardo	ACP, Member Services
Ma. Roxanne H. Buno	AVP, Operations Support Services
Jasper Rico M. Leonardo	AVP, Talent Management
Noelyne N. Rivera	Head, Claims Management
Mark Noel R. Macapagat	Head, Finance, Business Partnering Department
Dr. Nori Benjamin B. Mendoza	Head, Medical Research
Dr. Juan Carlos R. Sevilla	Head, Medical Resource
Franea Rame L. Policarpio	Head, Support Services Group
Christine Eliza U. Lim	Head, Utilization Management

SENIOR MANAGEMENT TEAM

Christian S. Argos
Joe Meritto P. Buot
Jasper Hendrik T. Cheng
Rodelee V. Uy
Fiona Marie L. Victoria
Maria Teresita A. Espallardo
Nedino Lester D. Cayetano
Artemio V. Rillo
Dr. Arturo C. Libao
Elizabeth Kristine D. Gregorio
Axel J. Materne

IV. MATTERS FOR BOARD APPROVAL

1. **Authorized Signatories.** The Chairman informed the Board of the proposal to appoint the authorized signatories of the Corporation for bank transactions and contracts to be entered into by the Corporation in the ordinary course of business. Upon motion duly made and seconded, there being no objection, the Board of Directors approved the following resolutions:

A. **FOR BANK SIGNATORIES**

“**RESOLVED**, amending all previous resolutions on the subject, that effective 21 May 2024, all deposits, withdrawals and other transactions pertaining to any and all funds of MAXICARE HEALTHCARE CORPORATION (the ‘Corporation’) from its existing deposit account/s, whether time, placement, current or savings, with all its depository banks, by means of checks, placements, drafts, withdrawal slips, reports or other similar instruments, shall be signed by the following signatories, namely:

Signatories per class		
Class A	Class B	Class C
Class A-1	Rodelee V. Uy	Dr. Mary Antonette M. Tan-Ricamonte
Christian S. Argos	Artemio V. Rillo II	Nestlie Sison
Jasper Hendrik T. Cheng	Dr. Arturo C. Libao	Renato P. Cariño
Roberto M. Macasaet Jr.	Marcelito G. Ortiz	Jerry S. Perez
Maria Teresita A. Espallardo	Lorena L. Iquina	Mark Noel Macapagat
Fiona Marie L. Victoria	Ma. Cecilia L. David	
Joe Meritto P. Buot	Jordan R. Pabico	
	Elizabeth Kristine D. Gregorio	
Class A-2		
Aldrich Richard T. Javellana		
Christine O. Tueres		
Marijoy Y. Kawpeng		
Chona Athena R. Ferrer		

who shall sign in accordance with the following:

- i. Any one (1) Class A-1 AND any one (1) Class A-2 signatories for disbursements of P1 Million and above;
- ii. Any one (1) Class A, B or C signatory AND any one (1) Class A or B signatory for disbursements amounting to P50,001.00 to P999,999.00; and
- iii. Any two (2) signatories for disbursements of amounts not exceeding P50,000.00;

“RESOLVED, FURTHER, that: (A) one Class A-1, one Class A-2, AND one Class B or C signatories, OR (B) one Class A-2, one Class B, AND one Class C signatories, are likewise authorized and empowered by the Corporation to:

- i. Open, maintain and manage in the name of the Corporation, additional current, savings and/or time deposit accounts (Philippine Peso and/or foreign currency) with any bank;
- ii. Close bank accounts and ask, demand, sue for, collect, and receive the proceeds thereof in the name of the Corporation;
- iii. Receive, accept, endorse and negotiate all checks, drafts, or orders of payment payable to the Corporation or its order which may require the Corporation’s endorsement;
- iv. Execute, sign and deliver and perform for and on behalf of the Corporation, the documents, agreements, acts and/or deeds which may be necessary or required in connection with the use and availment of bank products and services, under such terms and conditions as the authorized signatories may deem fit, including enrollment form, notices, instructions, debit authorizations, and/or designation of email addresses authorized to transmit files and/or instructions, that maybe required or permitted under the terms of such documents, instruments, agreements, acts and/or deeds;

- v. Invest the funds of the Corporation, through the investment outlets / deposit products of the bank such as time deposits, money market or trust and other deposit placements; borrow, apply for, negotiate and/or secure credit accommodations/ facilities from the bank such as letters of credit, loans, etc., under such terms and conditions deemed by said authorized signatories to be advantageous to the Corporation, effect amendments, renewals or extensions thereof; make, execute and/or deliver to the bank any and all documents / agreements/ negotiable instruments necessary to effect the corporate transactions that may be entered into by said authorized signatories with the bank, such as investment agreements, letters of credit, draft, bills of exchange;
- vi. For internet/online banking, enroll, re-enroll bank accounts; name, designate, enroll company system administrator authorized to do and perform acts allowed under the bank's terms and conditions governing internet/online banking;
- vii. Disenroll and/or re-enroll merchant/subscriber and/or third party accounts in the bills/other payment purposes; and
- viii. Enroll the above-named officers in the internet/online banking, with authority to exercise and perform access rights with respect to the enrolled depository account as may be allowed under the bank's terms and conditions governing internet/online banking and do transactions and designate the respective roles of users (maker, approver, and/or verifier), and the acts/transactions which the users are authorized to do or perform.

“RESOLVED, FURTHER, that any and all corporate transactions entered into by above-named authorized signatories of the Corporation pursuant to the foregoing resolutions shall be valid and binding against the Corporation and its successors and assigns until the bank shall have received a notarized Corporate Secretary's certification of a Board Resolution of the Corporation revoking or modifying the aforesaid Board Resolutions;

“**RESOLVED, FURTHERMORE**, that any previous resolution by the Board of Directors of the Corporation covering the same subject matter be deemed amended or modified accordingly in accordance herewith;

“**RESOLVED FINALLY**, that the Corporate Secretary is hereby authorized to certify the foregoing resolutions.”

B. FOR CONTRACT SIGNATORIES

“**RESOLVED**, amending all previous resolutions on the subject, that effective 21 May 2024, the following officers are authorized to enter, sign, execute and deliver any agreement and/or contract on behalf of MAXICARE HEALTHCARE CORPORATION (the ‘Corporation’), which are in the usual and regular course of business of the Corporation:

CLASS A	CLASS B SAVP and VP	CLASS C AVP
Class A-1	Rodelee V. Uy	Katrina Marie D. Sumira
Christian S. Argos	Artemio V. Rillo	Renato P. Carino
	Nedino Lester D. Cayetano	Eric E. Francisco
Jasper Hendrik T. Cheng	Dr. Arturo C. Libao	Jerry S. Perez,
Roberto M. Macasaet, Jr.		Jennilyn Michelle T. Limbaring
Maria Teresita Espallardo	Marcelino G. Ortiz	Dr. Mary Antoniette M. Tan-Ricamonte
Fiona Marie L. Victoria	Lorena L. Iquina	Rowena T. Vivares
Joe Merrito P. Buot	Ma. Cecilia L. David	Jeffrey Justine Jae S. Justiniani
	Jordan R. Pabico	Karen Therese Q. Rodriguez
	Elizabeth Kristine D. Gregorio	Dick C. Mercado
Class A-2	Axel J. Materne	Mary Ivory Joy S. Lagazon
Aldrich T. Javellana		Mirasol M. Gajisan
Christine O. Tueres		Elinor A. Siasoco
Marijoy Y. Kawpeng		Maria Kathrina T. Bocala
Chona Athena R. Ferrer		Jenny Marie P. Moralde
		Alessandra O. Aquino
		Jesma Rica C. Alingal

		Roel M. Sevilla I
		Jeraldine C. Adora
		Nestlie G. Sison
		Edwin P. Nueva
		Karen Marie A. Bahia
		Jesse Bert C. Ilao
		Gyle Michael D. Genoso
		Alen Roie T. Tatco
		Charisse D. Leonardo
		Ma. Roxanne H. Buno
		Jasper Rico M. Leonardo
		Noelyne N. Rivera
		Mark Noel R. Macapagat Dr. Nori Benjamin B. Mendoza
		Dr. Juan Carlos R. Sevilla
		Franea Rame L. Policarpio
		Christine Eliza U. Lim

who shall sign in accordance with the following:

- (b) Any one (1) Class A signatory AND any one (1) Class B signatory for provider agreements with hospitals and large clinics, healthcare contracts with various corporate, individual, family, and group clients, escrow and investment management agreements, and agreements with licensed brokers and agents;
- (c) Any one (1) Class A or B signatory AND any one (1) Class C signatory for service and/or maintenance agreements, agreements with vendors or buyers, lease agreements, and any other contracts but not limited to banks, dental providers, international partners and employment agreements; and
- (d) Any one (1) Class A signatory OR any one (1) Class B signatory for agreements with individual doctors, specialist, dentists, or small clinics.”

“RESOLVED FURTHER, that the following authorized signatories, subject to the above-mentioned limitations, are

empowered to sign, execute and deliver any and all documents required and necessary in implementing the authority granted above and to do any and all acts proper and desirable to implement the foregoing agreements and contract.”

V. OTHER MATTERS

There were no other matters discussed.


VI. ADJOURNMENT

There being no other matters to discuss, and upon motion duly made and seconded, the meeting was adjourned.

CERTIFIED TRUE AND CORRECT:


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ATTY. DANNY E. BUNYI
Corporate Secretary

ATTESTED BY:

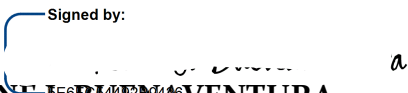

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ROBERTO M. MACASAET, JR.
Chairman


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Vice-Chairman


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CHRISTIAN S. ARGOS
President

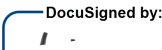

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BRIAN M. GO

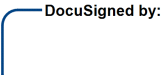
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EDGAR J. SIA II