



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
PICC Secretariat Bldg., PICC Complex
Pasay City, Metro Manila

COMPANY REG NO. CS202003188

CERTIFICATE OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Articles of Incorporation and By Laws of:

WellCare Health Maintenance Inc.

were duly approved by the Commission on this date upon the issuance of this Certificate of Incorporation and By Laws in accordance with the Revised Corporation Code of the Philippines (Republic Act No. 11232), and copies of said Articles and By Laws are hereto attached.

This Certificate grants juridical personality to the corporation but does not authorize it to issue, sell or offer for sale to the public, securities such as but not limited to, shares of stock, investment contracts, debt instruments and virtual currencies without a prior Registration Statement approved by the Securities and Exchange Commission; nor to undertake business activities requiring a Secondary License from this Commission such as but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/ financial futures exchange/broker/merchant, financing/lending company, and time shares/club shares/ membership certificate issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. Neither does this Certificate constitute a permit to undertake activities for which other government agencies require a license or permit.

This Certificate DOES NOT AUTHORIZE INVESTMENT SOLICITATION AND INVESTMENT-TAKING WITHOUT A SECONDARY LICENSE FROM THIS COMMISSION.

As a registered corporation, it shall submit annually to this Commission the reports indicated at the back of this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at PICC Secretariat Bldg., PICC Complex Pasay City, Metro Manila, Philippines, this day of 10, March, Twenty Twenty.



For SEC use only
Q86900(PSIC as reserved)

DOCUMENTARY STAMP TAX PAID

GERARDO F. DEL ROSARIO
Director
Company Registration and Monitoring Department



UNIFIED REGISTRATION RECORD (URR)

COMPANY NAME

WellCare Health Maintenance Inc.

SEC REGISTRATION NUMBER

CS202003188

TAX IDENTIFICATION NUMBER (TIN)

010479602

PAG-IBIG EMPLOYER NUMBER (Eyer ID)

PHILHEALTH EMPLOYER NUMBER (PEN)

002000045273

PRINCIPAL ADDRESS

**551, Casa Marinero II, Cabildo Street., Barangay 658,
INTRAMUROS, NCR, CITY OF MANILA, Philippines**

SSS EMPLOYER NUMBER (ER No.)

8001567269

PHONE NO.

632-79084997

FAX NO.

MOBILE NO.

09178539382

E-MAIL ADDRESS

hmo@wellcare.ph

AUTHORIZED REPRESENTATIVE (to be filled up by company - for presentation to social agencies)



COMPANY REGISTRATION AND MONITORING DEPARTMENT

INCORPORATORS/DIRECTORS

Gentlemen:

Please be advised that the Commission was not able to generate the **PAG-IBIG (SOCIAL AGENCIES) Employer Registration Number (ERN)** due to system error in the Integrated Business Registration System of the Company Registration System (CRS).

Please be advised that you have to personally apply to the said Social Agencies for your ERN. Attached is a copy of your Certificate of Incorporation.

Very truly yours,

Sgd.
Gerardo F. Del Rosario
Director

COVER SHEET

COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

REGISTRATION

SEC Registration Number

Company Name

WellCare Health Maintenance Inc.

Principal Office (No./Street/Barangay/City/Town/Province/

551, CASA MARINERO II CABILDO STREET. BARANGAY 658 INTRAMUROS CITY OF MANILA, PHILIPPINES

COMPANY INFORMATION

Industry Code

Industry Description

Q86900	Other human health activities
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Company's Email

Company's Telephone Number/s

Company's Mobile Number

legalassistant@nykfil.com.ph	0279084900	639985462889
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CONTACT PERSON INFORMATION

The designated person MUST be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact

Email Address

Telephone Number/s

Mobile Number

Cecil Agbanglo	hmo@wellcare.ph	632-79084997	09178539382
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To be accomplished by CRMD Personnel

Assigned	Date	Signature

Document I.D.

Received by Corporate Filing and Records Division

Forwarded to:

<input type="checkbox"/>	Corporate and Partnership Registration		
<input type="checkbox"/>	Green Lane Unit		
<input type="checkbox"/>	Financial Analysis and Audit Division		
<input type="checkbox"/>	Licensing Unit		

ARTICLES OF INCORPORATION

OF

WellCare Health Maintenance Inc.



The undersigned incorporators, all of legal age, have voluntarily agreed to form a stock corporation under the laws of the Republic of the Philippines and certify the following:

First: That the name of this corporation shall be:

WellCare Health Maintenance Inc.

Second: That the purpose or purposes for which such corporation is incorporated are:

PRIMARY PURPOSE

To establish, maintain, conduct, and operate a prepaid group practice health care delivery system or a health maintenance organization through the provision of pre-agreed or designated health care services to its enrolled members for a fixed pre-paid fee for a specified period of time.

SECONDARY PURPOSES

1. To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings, factories, warehouses, and machineries, equipment and other personal properties as may be necessary or incidental to the conduct of the corporate business, and to pay in cash, shares of its capital stock, debentures and other evidences of indebtedness, or other securities, as may be deemed expedient, for any business or property acquired by the corporation;
2. To invest and deal with the money and properties of the corporation in such manner as may from time to time be considered wise or expedient for the advancement of its corporation or any part thereof for such consideration and under such terms it shall see fit to accept;
3. To aid, in any manner authorized by the law, any corporation, association, partnership or other entity of which or any bonds, debentures, stocks or other securities, or obligations or any interest therein, are held or owned by this corporation, and, generally, to do any lawful acts or things designed to promote, protect, preserve, improve or enhance the value of any such bonds, debentures, promissory notes, or obligations.
4. To acquire or obtain from any government or authority, national, provincial, municipal, or otherwise, or any corporation, company, or partnership, or person, such charter, contract, franchise, privileges, exemption, license and concession as may be conducive to any of the objects of the corporation;
5. To borrow such sums of money from not more than nineteen (19) lenders including its stockholders, and to contract such debts, from time to time, as may be deemed necessary for, or of aid in the accomplishment of, any of its lawful purposes or objects; to make, execute, endorse, issue and dispose of promissory notes, bills of exchange, bonds, debentures, certificates, and other negotiable instruments, or other securities, or evidence of indebtedness, for any monies so borrowed, or debts so contracted, and to secure the same by pledge of any of its personal property or by mortgage or mortgages, of deed or deeds of trust, upon any or all, of the assets, properties, concessions, subsidies, or franchises of the

corporation, or by deeds constituting liens and charges upon, and by affecting the income and revenues of its properties, in whole or in part, upon such lawful terms and conditions, as may be set forth in the instrument or instruments mortgaging, or affecting the same; or in any contract, deed or instrument relating thereto; to confer upon the holder of any debentures or bonds of the corporation, secured or unsecured, the right to convert the principal thereof into stock of the corporation, upon such terms and conditions, as shall be fixed by the Board of Directors, all subject to the limitations established by law.

6. In general, to do all and everything necessary, suitable and proper for the accomplishments of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers hereinto fore, set forth, either alone or in association with other corporations, firms or individuals, and to do every other act or thing incidental or pertaining to, or growing out of, or connected with the aforesaid business or powers or any part thereof. Provided, however, that the corporation shall not transfer the investment of, of which it was organized, unless its Board of Directors has been so authorized in a resolution by the affirmative vote of stockholders holding shares in the corporation entitling them to exercise at least two-thirds of the outstanding capital stock of such a proposal at a stockholders' meeting called for that purpose.

Third: That the principal office of the corporation is located at 551 Cabildo Street, Casa Marinero II Building, Intramuros, Manila, Philippines, and that it may establish and maintain branch offices anywhere in the Philippines, or elsewhere as may be necessary.

Fourth: That the corporation shall have perpetual existence from the date of issuance of the certificate of incorporation.

Fifth: That the names, nationalities, and residences of the incorporators of the corporation are as follows:

Name	Nationality	Residence
Josephine J. Francisco	Filipino	Marbella Manila II, Roxas Boulevard, Metro Manila
Dan C. Florentino	Filipino	c/o Penthouse Net Quad Bldg., 4 th Ave. cor. 30 th St., E-Square Crescent Park West, Bonifacio Global City, Taguig
Socorro Z. Niro	Filipino	Forbestown Condominium, BGC, Taguig
Clarissa M. Mendoza	Filipino	551 Cabildo Street, Casa Marinero II Building, Intramuros, Manila, Philippines
Ma. Veronica S. Lao Guico	Filipino	B. Marcus Aurelius St., Abel Noble Drive, BF Resort Village, Las Piñas. City

Sixth: That the number of directors of the corporation shall be nine (9) and that the names, nationalities and residence addresses of the first directors who are to serve until their successors are elected and qualified as provided by the by-laws are as follows:

Name	Nationality	Residence
Josephine J. Francisco	Filipino	Marbella Manila II, Roxas Boulevard, Metro Manila
Dan C. Florentino	Filipino	Avocado St., Valle Verde I Subdivision, Brgy. Ugong, Pasig City
Socorro Z. Niro	Filipino	Forbestown Condominium, BGC, Taguig
Clarissa M. Mendoza	Filipino	551 Cabildo Street, Casa Marinero II Building, Intramuros, Manila, Philippines
Ma. Veronica S. Lao Guico	Filipino	B. Marcus Aurelius St., Abel Noble Drive, BF Resort Village, Las Piñas. City
Felipe P. Araullo	Filipino	Diamond Drive, Ortigas Green Heights Subdivision, Taytay Rizal
Basil L. Ong	Filipino	Agoncillo St., corner Alitagtag St., Ayala Alabang, Muntinlupa City

Seventh: That the authorized capital stock of the corporation is Pesos One Hundred Million (₱ 100,000,000.00), divided into Ten Million (10,000,000) shares with the par value of Ten Pesos (₱ 10.00) per share.

Eighth: That the number of shares of the authorized capital stock above-stated has been subscribed as follows:

Name of Subscriber	Nationality	No. of Shares Subscribed	Amount Subscribed	Amount Paid
Transnational Diversified Corporation	Filipino	2,499,993	₱ 24,999,930.00	₱ 9,999,930.00
Josephine J. Francisco	Filipino	1	10.00	10.00
Dan C. Florentino	Filipino	1	10.00	10.00
Socorro Z. Niro	Filipino	1	10.00	10.00
Clarissa M. Mendoza	Filipino	1	10.00	10.00
Ma. Veronica S. Lao Guico	Filipino	1	10.00	10.00
Felipe P. Araullo	Filipino	1	10.00	10.00
Basil L. Ong	Filipino	1	10.00	10.00
Total		2,500,000	₱ 25,000,000.00	₱ 10,000,000.00

Ninth: That **SOCORRO Z. NIRO** has been elected by the subscribers as Treasurer of the corporation to act as such until after the successor is duly elected and qualified in accordance with the by-laws, that as such Treasurer, authority has been given to receive in the name and for the benefit of the corporation, all subscriptions, contributions or donations paid or given by the subscribers or members, who certifies the information set forth in the seventh and eight clauses above, and that the paid-up portion of the subscription in cash and/or property for the benefit and credit of the corporation has been duly received.

Tenth: That the incorporators undertake to change the name of the corporation immediately upon receipt of notice from the Commission that another corporation, partnership or person has acquired a prior right to the use of such name, that the name has been declared not

Tenth: That the incorporators undertake to change the name of the corporation immediately upon receipt of notice from the Commission that another corporation, partnership or person has acquired a prior right to the use of such name, that the name has been declared not distinguishable from a name already registered or reserved for the use of another corporation, or that it is contrary to law, public morals, good customs or public policy.

Eleventh: No transfer of stock or interest which shall reduce the ownership of Filipino citizens to less than the required percentage of capital stock as provided by existing laws be allowed or permitted to be recorded in the proper books of the corporation, and this restriction shall be indicated in all stock certificates issued by the corporation.


IN WITNESS WHEREOF, we have hereunto signed these Articles of Incorporation, this 22nd day of October 2019 in the City of Taguig, Metro Manila, Republic of the Philippines.


JOSEPHINE J. FRANCISCO
Incorporator
TIN: 103-120-043


SOCORRO Z. NIRO
Incorporator/Treasurer
TIN: 106-769-511


DAN C. FLORENTINO
Incorporator
TIN: 106-769-223


MA. VERONICA S. LAO GUICO
Incorporator
TIN: 135-076-626


CLARISSA M. MENDOZA
Incorporator
TIN: 132-461-716

BY-LAWS

of

WellCare Health Maintenance, Inc.

ARTICLE I SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES

Section 1. *Subscriptions* - Subscribers to the capital stock of the corporation shall pay to the corporation the subscription value or price of the stock in accordance with the terms and conditions prescribed by the Board of Directors. Unpaid subscriptions shall not earn interest unless determined by the Board of Directors.

Section 2. *Certificates* - Each stockholder shall be entitled to one or more certificates for such fully paid stock subscription in his/her name in the books of the corporation. The certificates shall contain the matters required by law and the Articles of Incorporation. They shall be in such form and design as may be determined by the Board of Directors and numbered consecutively. The certificates, which must be issued in consecutive order, shall bear the signature of the President, countersigned by the Secretary or Assistant Secretary, and sealed with the corporate seal.

Section 3. *Transfer of Shares* - Subject to the restrictions, terms and conditions contained in the Articles of Incorporation, shares may be transferred, sold, ceded, assigned or pledged by the delivery of the certificates duly indorsed by the stockholder, his/her attorney-in-fact, or other legally authorized person. The transfer shall be valid and binding on the corporation only upon record thereof in the books of the corporation. The Secretary shall cancel the stock certificates and issue new certificates to the transferee.

No share of the stock against which the corporation holds unpaid claim shall be transferable in the books of the corporation.

All certificates surrendered for transfer shall be stamped "Cancelled" on the face thereof, together with the date of cancellation, and attached to the corresponding stub with the certificate book.

Section 4. *Lost Certificates* - In case any certificate for the capital stock of the corporation is lost, stolen, or destroyed, a new certificate may be issued in lieu thereof in accordance with the procedure prescribed under Section 72 of the Corporation Code.

ARTICLE II MEETINGS OF STOCKHOLDERS

Section 1. *Annual/Regular Meetings* - The annual/regular meeting of stockholders, for the purpose of electing directors and for the transaction of such business as may properly come before the meeting, shall be held at the principal office on the 30th day in the month of June of each year, if a legal holiday, then on the day following.

Section 2. *Special Meeting* - The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the outstanding capital stock; or (b) the President.

Section 3. *Place of Meeting* - Stockholders' meetings, whether regular or special, shall be held in the principal office of the corporation or at any place designated by the Board of Directors in the city or municipality where the principal office of the corporation is located.

Section 4. *Notice of Meeting* - Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery or by mail at least twenty-one (21) days prior to the date of the meeting to each stockholder of record at his/her last known post office address or by publication in a newspaper of general circulation. The notice shall state the place, date and hour of the meeting and the purpose or purposes for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting.

When the regular meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which adjournment is taken; otherwise, a written notice of the adjourned meeting and the reason thereof shall be sent to all stockholders of record at least two (2) weeks prior to the date of meeting. At the reconvened meeting, any business that might have been transacted on the original date of the meeting may be transacted.

The attendance at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 5. *Quorum* - Unless otherwise provided by law, in all regular or special meeting of stockholders, a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. If no quorum is constituted, the meeting shall be adjourned until the requisite amount of stock shall be present or represented.

Section 6. *Conduct of Meeting* - Meeting of the stockholders shall be presided over by the Chairman of the Board, or in his absence, the President, or if none of the foregoing is in office and present and acting, by a chairman to be chosen by the stockholders. The Secretary, shall act as Secretary of every meetings, but if not present, the chairman of the meeting shall appoint a secretary of the meeting

Section 7. *Manner of Voting* - At all meetings of stockholders, a stockholder may vote in person or by proxy executed in writing by the stockholder or his/her duly authorized attorney-in-fact, through remote communication or *in absentia*. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary.

All proxies must be in the hands of the Secretary before the time set for the meeting. Such proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary prior to a scheduled meeting or by their personal presence at the meeting.

Except for those matters which by law require the approval of the stockholders representing at least two-thirds of the outstanding capital stock, matters shall be approved by the decision of the stockholders representing at least a majority of the outstanding capital stock.

Section 8. *Closing of Transfer Books of Fixing of Record Date* - For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, or of making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer books be closed, for twenty (20) days immediately preceding a regular meeting and for seven (7) days immediately preceding a special meeting.

ARTICLE III BOARD OF DIRECTORS

Section 1. *Powers of the Board* - The corporate powers of the corporation shall be exercised, all business conducted and all property of the corporation controlled and held by the Board of Directors to be elected by and from among the stockholders. Without prejudice to such powers as may be granted by law, the Board of Directors shall also have the following powers:

a. From time to time, to make and change rules and regulations not inconsistent with these by-laws for the management of the corporation's business and affairs:

b. To purchase, receive, take or otherwise acquire in any lawful manner, for and in the name of the corporation, any and all properties, rights, interest or privileges, including securities and bonds of other corporations, as the transaction of the business of the corporation may reasonably or necessarily require, for such consideration and upon such terms and conditions as the Board may deem proper or convenient.

c. To invest the funds of the corporation in another corporation or business or for any other purposes other than those for which the corporation was organized, whenever in the judgment of the Board of Directors the interests of the corporation would thereby be promoted, subject to such stockholders' approval as may be required by law;

d. To incur such indebtedness as the Board may deem necessary and, for such purpose, to make and issue evidence of such indebtedness including, without limitation, notes, deeds of trust, instruments, bonds, debentures, or securities, subject to such stockholders' approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties and rights of the corporation; provided, that the borrowing shall be sourced from not more than nineteen (19) lenders.

e. To guarantee, for and in behalf of the corporation obligations of other corporations or entitles in which it has lawful interest;

f. To make provisions for the discharge of the obligations the corporation as they mature, including payment for any property, or in stocks, bonds, debentures, or other securities of the corporation lawfully issued for the purpose;

g. To sell, lease, exchange, assign, transfer or otherwise dispose of any property, real or personal, belonging to the corporation whenever in the Board's judgment, the corporation's interest would thereby be promoted;

h. To establish pension, retirement, bonus, profit-sharing, or other types of incentives or compensation plans for the employees, including officers and directors of the corporation and to determine the persons to participate in any such plans and the amount of their respective participations;

i. To prosecute, maintain, defend, compromise or abandon any lawsuit in which the corporation or its officers are either plaintiffs or defendants in connection with the business of the corporation, and likewise, to grant installments for the payments or settlement of whatsoever debts are payments to the corporation;

j. To delegate, from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business or businesses of the corporation to any standing or special committee or to any officer or agent and to appoint any persons to be agents of the corporation with such powers (including the power to sub-delegate), and upon such terms, as may be deemed fit; or

k. To implement these by-laws and to act on any matter not covered by these by-laws, provided, such matter does not require the approval or consent of the stockholders under any existing law, rules, or regulation.

Section 2. *Election and Term* - The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected and qualified.

At the election of the Board of Directors, the stockholders entitled to vote may vote through remote control means or *in absentia*. A stockholder who participates in the election through such mode shall be deemed present for purposes of quorum.

The election must be by ballot if requested by any voting stockholder.

To the extent required by applicable law, the corporation shall have such number of independent directors as may be required by law and shall conform with the qualifications, disqualifications, and the procedures for the nomination and election of independent directors as prescribed by law or regulations.

Section 3. *Vacancies* - Any vacancy occurring in the Board of Directors other than by removal by the stockholders or by expiration of term, may be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular or at any special meeting of stockholders called for the purpose. A director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office.

When the vacancy is due to term expiration, the election shall be held no later than the day of such expiration at a meeting duly called for such purpose. When the vacancy resulted from the removal of a director by the stockholders in the manner provided by law, it may be filled by election at the same meeting of stockholders, provided that, such election was stated in the agenda and notice of the same meeting, or at any regular or at any special meeting of stockholders called for the purposes, after giving notice as prescribed in these by-laws. In all other cases, the election must be held no later than forty-five (45) days from the time the vacancy arose. A director so elected to fill a vacancy shall be elected only for the unexpired term of the predecessor in office.

When the vacancy prevents the remaining directors from constituting a quorum and emergency action is required to prevent grave, substantial, and irreparable loss or damage to the corporation, the vacancy may be temporarily filled from among the officers of the corporation by unanimous vote of the remaining directors. The action by the designated director shall be limited to the emergency action necessary, and the term shall cease within a reasonable time from the termination of the emergency or upon election of the replacement director, whichever comes earlier.

Any directorship to be filled by reason of an increase in the number of directors shall be filled only by an election at a regular or at a special meeting of stockholders duly called for the purpose or in the same meeting authorizing the increase of directors if so stated in the notice of the meeting.

Section 4. *Meetings* - Regular meetings of the Board of Directors shall be held once every quarter of the year on such dates and at such times and places as may be called by the Chairman of the Board, or in his/her absence, the President, or upon the request of a majority of the directors, and shall be held at such places as may be designated in the notice. Special meetings of the Board of Directors may be held as often as may be necessary on such dates and at such times and places as may be called by the Chairman of the Board, or in his/her absence, the President, or upon the request of a majority of the directors, and shall be held at such places as may be designated in the notice.

Section 5. *Notice* - Notice of the regular or special meeting of the Board, specifying the date, time and place of the meeting, and the purpose or purposes for which the meeting is called, shall be communicated by the Secretary to each director personally, or by telephone, telegram, or by written

message at least two (2) days prior to the scheduled meeting. Only matters stated in the notice can be the subject of motions or deliberations at such meeting. A director may waive the foregoing requirements, either expressly or impliedly.

Section 6. *Quorum*- The presence of at least a majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business. Every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act.

A director who cannot physically attend or vote at board meetings can participate and vote through remote communication such as videoconferencing, teleconferencing, or other alternative modes of communication that allow them reasonable opportunity to participate. Directors cannot attend or vote by proxy at board meetings.

Section 7. *Conduct of the Meetings* - Meetings of the Board of Directors shall be presided over by the Chairman of the Board or in his absence, the President or if none of the foregoing is in office and present and acting, by any other director chosen by the Board. The Secretary shall act as secretary of every meeting, if not present, the Chairman of the meeting shall appoint a secretary of the meeting.

Section 8. *Compensation* - By resolution of the Board, each director shall receive a reasonable per diem allowance for his/her attendance at each meeting of the Board. As compensation, the Board shall receive and allocate an amount of not more than ten percent (10%) of the net income before income tax of the corporation during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper, subject to the approval of stockholders representing at least a majority of the outstanding capital stock at a regular or special meeting of the stockholders.

The Board of Directors may create a special committee to determine the compensation of each director, provided that, the directors shall not participate in the determination of their own per diems or compensation.

ARTICLE IV OFFICERS

Section 1. *Election/Appointment* - Immediately after their election, the Board of Directors shall formally organize by electing the Chairman, the President, one or more Vice Presidents, the Treasurer, the Secretary and the Compliance Officer.

The Board may, from time to time, appoint such other officers as the law may require or as it may determine to be necessary or proper. Any two (2) or more positions may be held concurrently by the same person, except that no one shall act as President and Treasurer or Secretary at the same time.

Section 2. *Chairman of the Board* - The Chairman of the Board of Directors shall preside at the meetings of the directors and the stockholders. He shall also exercise such powers and perform such duties as the Board of Directors may assign to him.

Section 3. *President* - The President, who shall be a director, shall be the Chief Executive Officer of the corporation and shall also have administration and direction of the day-to-day business affairs of the corporation. He shall exercise the following functions;

- a. To preside at the meetings of the Board of Directors and of the stockholders in the absence of the Chairman of the Board of Directors;

- b. To initiate and develop corporate objectives and policies and formulate long-range projects, plans and programs for the approval of the Board of Directors, including those for executive training, development and compensation;
- c. To have general supervision and management of the business affairs and property of the corporation upon the direction of the Board of Directors;
- d. To ensure that the administrative and operational policies of the corporation are carried out under his supervision and control;
- e. Subject to guidelines prescribed by law, to appoint remove, suspend or discipline employees of the corporation, prescribe their duties, and determine their salaries;
- f. To oversee the preparation of the budgets and the statements of accounts of the corporation;
- g. To prepare such statements and reports of the corporation as may be required of him/her by law;
- h. To represent the corporation at all functions and proceedings;
- i. To execute on behalf of the corporation all contracts, agreements and other instruments affecting the interests of the corporation which require the approval of the Board of Directors, except as otherwise directed by the Board of Directors.
- j. To make reports to the Board of Directors and stockholders;
- k. To sign certificates of stock;
- l. To perform such other duties that are incidental to his/her office or are entrusted to him/her by the Board of Directors.

The President may assign the exercise or performance of any of the foregoing powers, duties and functions to any other officer(s), subject at all times to his/her supervision and control.

Section 4. *The Vice-President(s)* - If one or more Vice-Presidents are appointed, he/she/they shall have such powers and shall perform such as duties as may from time to time be assigned to him/her/them by the Board of Directors or by the President.

Section 5. *The Secretary* - The Secretary must be a resident and a citizen of the Philippines. He/she shall be the custodian of and shall maintain the corporate books and record and shall be the recorder of the corporation's formal actions and transactions. He shall have the following specific powers and duties:

- a.) To record the minutes and transactions of all meetings of the directors and the stockholders and to maintain minute books of such meetings in the form and manner required by law;
- b.) To keep or cause to be kept record books showing the details required by law with respect to the stock certificates of the corporation, including ledgers and transfer books showing all shares of the corporation subscribed, issued and transferred;
- c.) To keep the corporate seal and affix it to all papers and documents requiring a seal, and to attest by his/her signature all corporate documents requiring the same;

- d.) To attend to the giving and serving of all notices of the corporation required by law or these by-laws to be given;
- e.) To certify to such corporate acts, countersign corporate documents or certificates, and make reports or statements as may be required of him by law or by government rules and regulations.
- f.) To act as the inspector at the election of directors and, as such, to determine the number of shares of stock outstanding and entitled to vote, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and to receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the results, and do such acts as are proper to conduct the election or vote. The Secretary may assign the exercise or performance of any or all of the foregoing duties, powers and functions to any other person or persons, subject always to his/her supervision and control.
- g.) To perform such other duties as are incidental to his/her office or as may be assigned to him by the Board of Directors or the President.

Section 6. *The Treasurer* - The Treasurer of the corporation shall be its chief financial officer and the custodian of its funds, securities and property. The Treasurer shall have the following duties:

- a.) To keep full and accurate accounts of receipts and disbursements in the books of the corporation.
- b.) To have a custody of, and be responsible for all the funds, securities and bonds of the corporation;
- c.) To deposit in the name and to the credit of the corporation, in such bank as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds, and similar valuable effects belonging to the corporation which may come under his/her control;
- d.) To render an annual statement showing the financial condition of the corporation and such other financial reports as the Board of Directors, the Chairman, or the President may, from time to time require;
- e.) To prepare such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies; and
- f.) To exercise such powers and perform such duties and functions as may be assigned to him/her by the President.

Section 7. *The Compliance Officer* - The Compliance Officer shall have such duties and responsibilities as may be prescribed by applicable law or regulations, and as may be assigned to him/her by the Board of Directors.

Section 8. *Term of the Office* - The term of the office of all officers shall be for a period of one (1) year and until their successor are duly elected and qualified. Such officers may, however, be sooner removed for cause.

Section 9. *Vacancies* - If any position of the officers becomes vacant by reason of death, resignation, disqualification or for any other cause, the Board of Directors, by majority vote may elect a successor who shall hold office for the unexpired term.

Section 10. *Compensation* - The officers shall receive such remuneration as the Board of Directors may determine. All other officers shall receive such remuneration as the Board of Directors may determine upon recommendation of the President. A director shall not be precluded from serving the corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefor.

ARTICLE V OFFICES

Section 1. The principal office of the corporation shall be located at the place stated in Article III of the Articles of Incorporation. The corporation may have such other branch offices, either within or outside the Philippines as the Board of Directors may designate or as the business of the corporation may, from time to time require.

ARTICLE VI AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

Section 1. *External Auditor(s)* - At the regular stockholders' meeting, the external auditor(s) of the corporation for the ensuing year shall be appointed. The external auditor or auditors shall examine, verify and report on the earnings and expenses of the corporation and shall certify the remuneration of the external auditor or auditors as determined by the Board of Directors.

Section 2. *Fiscal Year* - The fiscal year of the corporation shall begin on the first day of January and end on the last day of December of each year.

Section 3. *Dividends* - Dividends shall be declared and paid out of the unrestricted retained earnings which shall be payable in cash, property, or stock to all stockholders on the basis of outstanding stock held by them, as often and at such times as the Board of Directors may determine and in accordance with law and applicable rules and regulations.

ARTICLE VII AMENDMENTS

Section 1. These by-laws may be amended or repealed or new by-laws may be adopted by the affirmative vote of at least a majority of the Board of Directors and the affirmative vote of the stockholders representing a majority of the outstanding capital stock at any stockholders' meeting called for that purpose. However, the power to amend, modify, repeal or adopt new by-laws may be delegated to the Board of Directors by the affirmative vote of stockholders representing not less than two-thirds of the outstanding capital stock; provided, however, that any such delegation of powers to the Board of Directors to amend, repeal or adopt new by-laws may be revoked only by the vote of the stockholders representing a majority of the outstanding capital stock at a regular or special meeting.

ARTICLE VIII SEAL

Section 1. *Form and Inscriptions* - The corporate seal shall be determined by the Board of Directors.

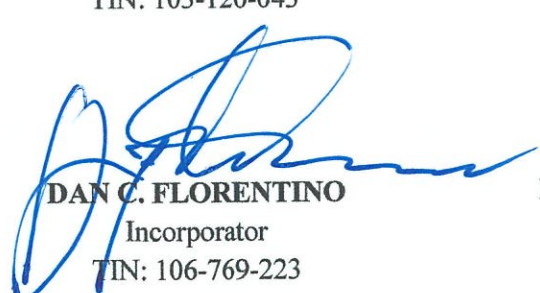
**ARTICLE IX
ADOPTION CLAUSE**


The foregoing by-laws were adopted by all the stockholders of the corporation on 22nd day of October, 2019 at the principal office of the corporation.

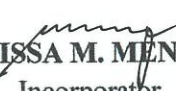
IN WITNESS WHEREOF, we, the undersigned stockholders present at said meeting and voting thereat in favor of the adoption of said by-laws, have hereunto subscribed our names this 22nd day of October, 2019 at the Manila, Philippines.


JOSEPHINE J. FRANCISCO
Incorporator
TIN: 103-120-043


SOCORRO Z. NIRO
Incorporator/Treasurer
TIN: 106-769-511


DAN C. FLORENTINO
Incorporator
TIN: 106-769-223


MA. VERONICA S. LAO GUICO
Incorporator
TIN: 135-076-626


CLARISSA M. MENDOZA
Incorporator
TIN: 132-461-716

REPUBLIC OF THE PHILIPPINES)
CITY OF TAGUIG) S.S.

TREASURER' S AFFIDAVIT

I, **SOCORRO Z. NIRO**, of legal age, Filipino, and with address at The Penthouse, Net Quad Building, 4th Avenue corner 30th Street, E-Square Crescent Park West, Bonifacio Global City, Taguig, after being duly sworn in accordance with law, hereby depose and state that:

1. I am the elected Treasurer of **WellCare Health Maintenance Inc.** ("Corporation"), a corporation presently being incorporated under and by virtue of the laws of the Republic of the Philippines.

2. As Treasurer, I am authorized to act as such until my successor has been duly elected and qualified in accordance with the by-laws of the Corporation.


3. I certify that at least twenty-five percent (25%) of the authorized capital stock of the Corporation has been subscribed and at least twenty-five percent (25%) of the subscription in the amount of Pesos Ten Million and 00/100 (₱10,000,000.00) has been paid and received by me in cash for the benefit and credit of the Corporation.

IN WITNESS WHEREOF, I hereby sign this affidavit this JAN 31 2020 at the City of Taguig, Philippines.


SOCORRO Z. NIRO
Treasurer

SUBSCRIBED AND SWORN to before me this JAN 31 2020 at Taguig City, affiant having exhibited to me her Tax Identification No. 106-769-511.

Doc. No. 93;
Page No. 20;
Book No. 14;
Series of 2020.


ATTY. CARL FREDSON Y. AU
Roll of Attorney's No. 71767
PTR No. A-4764001; 1/10/2020; Taguig City
IBP No. 109155; 1/10/2020; Manila II Chapter
MCLE COMPLIANCE NO IV. 0018213; 2/06/2019
The Penthouse, Net Quad Building, 4th Ave. corner 30th
Street, E-Square Crescent Park West, Bonifacio Global City
Tel No. (02) 830-8888 local. 8263
Notarial Appointment No. 52 (2019-2020)
Notarial Commission until 31 December 2020



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila



1st ENDORSEMENT
16 January 2020

Respectfully endorsed to the Securities and Exchange Commission, (SEC), Ground Floor, Secretariat Building, PICC Complex, Roxas Boulevard, City of Pasay, Metro Manila, 1307 the attached Articles of Incorporation & By-Laws of **WELLCARE HEALTH MAINTENANCE, INC.** with office address at 551 Cabildo Street, Casa Marinero II Building, Intramuros, Manila, Philippines with the advise that the Insurance Commission has no objection to its registration with the Securities and Exchange Commission.

This Endorsement should be submitted to the SEC by the applicant together with the same documents as presented to this Commission. It is understood that this Registrant shall be subject to the issuance of the Implementing Rules and Regulations in the Supervision of Health Maintenance Organizations to be issued by this Commission.

By Authority of the Insurance Commissioner:


FERDINAND GEORGE A. FLORENDO
Deputy Insurance Commissioner