



# WELLCARE HEALTH MAINTENANCE INC.

## MINUTES OF THE SPECIAL BOARD OF DIRECTORS' MEETING

Wednesday, 2021 April 14, 1300H-1400H

The Directors of **WELLCARE HEALTH MAINTENANCE INC.** (the "Corporation") signing below, held a special meeting via videoconference on the above date, notices for which were duly waived in writing. The Directors requested that the President, Ms. Clarissa M. Mendoza act as Chairman of the Meeting, who thereafter called the meeting to order and presided over the same. The Secretary, Ms. Karla Grace J. Deles-Geli recorded the minutes of the proceedings.

### I. BOARD RESOLUTIONS

Upon motion duly made and seconded, the Board approved the following resolutions:

#### **Resolution No. SP 2021-04-01**

**"RESOLVED**, that the Board of Directors of the Corporation hereby **APPROVES** the Corporation's Audited Financial Statements for the calendar year ending 2020 December 31.

**"RESOLVED FURTHER**, that the Chairman, President, Treasurer, Corporate Secretary and/or Director be, and each of them hereby is, authorized, empowered, and directed to take any and all such further action, and to amend, execute, and deliver all such further instruments, certificates and documents, including the Statement of Management Responsibility, for and in the name and on behalf of the Corporation, under its corporate seal or otherwise, and to pay all such fees and expenses as in their discretion may be necessary, appropriate, or advisable to carry into effect the purposes and intentions of this and each of the foregoing resolutions, the taking of such action and the execution and delivery of such agreement, instrument, certificate or document by any such person to be conclusive evidence of his or her having made such determination."

#### **Resolution No. SP 2021-04-02**

**"RESOLVED**, that the Corporation be authorized to register as Personal Information Controller with the National Privacy Commission ("NPC") as may be required under the Data Privacy Act of 2012;

**"RESOLVED, FURTHER**, that the Corporation's President, **DR. CLARISSA M. MENDOZA**, be appointed as the authorized representative of the Corporation to sign, execute and deliver any and all





## WELLCARE HEALTH MAINTENANCE INC.

documentation in relation to the foregoing registration as may be required under the Data Privacy Act of 2012;

**"RESOLVED, FURTHER,** that **MS. JAYANARA LEE D. NELSON**, be appointed as the Data Protection officer ("DPO") of the Corporation to do and perform the acts, duties and responsibilities of a DPO as may be required under the Data Privacy Act of 2012; and

**"RESOLVED, FINALLY,** that all previous resolutions inconsistent herewith are deemed revoked, cancelled and made void."

### **Resolution No. SP 2021-04-03**

*(Authorized Filer for Securities and Exchange Commission)*

**THAT** during the Special Board of Directors' Meeting of the Corporation duly held on 2021 April 14 at 1300H-1400H, where a quorum was present and acted all throughout, the Board of Directors, by unanimous vote, resolved and approved to designate the following officers to represent the Corporation and act for it in the submission of reportorial requirements with the SEC through the Online Submission Tool ("OST"):

- **KARLA GRACE J. DELES-GELI** – *Corporate Secretary*
- **ANGELO DOMINIC T. LIMPO** – *Paralegal*
- **LILIA A. SALVADOR** – *Authorized Representative*
- **MARIEPAS A. MASINDA** – *Accounting Supervisor*
- **NOMELLE R. RONDILLA** – *Authorized Representative*

The foregoing Resolution is valid and existing, until withdrawn revoked or modified by the Corporation.

### **Resolution No. SP 2021-04-04**

**"RESOLVED,** that the Board of Directors of the Corporation hereby authorizes the Corporation to apply as a Health Maintenance Organization ("HMO") and provider of other related medical services with the **DILIMAN DOCTORS HOSPITAL INC.;**

**"RESOLVED, FURTHER,** that the Corporation's President, **DR. CLARISSA M. MENDOZA**, be designated as the authorized signatory, for and in behalf of the Corporation, to sign, make, execute, and deliver all necessary documents and papers to carry out the above purpose; and

**"RESOLVED, FINALLY,** that all previous resolutions inconsistent herewith are deemed revoked, cancelled and made void."



## WELLCARE HEALTH MAINTENANCE INC.

### Resolution No. SP 2021-04-05

**"RESOLVED**, that the Board of Directors of the Corporation hereby reaffirms its participation in the Transnational Diversified Group of Companies including the Amended and Restated Retirement Plan Rules and Regulations ("TDG Retirement Fund");

**"RESOLVED, FURTHER**, that the Board of Directors of the Corporation hereby reaffirms its conformity to the appointment by the Board of Trustees of the TDG Retirement Fund of Transnational Diversified Group, Inc. for the management of the Trust Fund Assets of the TDG Retirement Fund;

**"RESOLVED, FURTHER**, that the Board of Directors of the Corporation hereby authorize its President and Medical Director, **DR. CLARISSA M. MENDOZA**, to sign, execute and deliver any and all documents, including the Funds Management Agreement, and to do such acts and deeds as may be necessary and beneficial for the Corporation in order to give effect and implement the foregoing resolution; and

**"RESOLVED, FINALLY**, that all previous resolutions inconsistent herewith are deemed revoked, cancelled and made void."

### Resolution No. SP 2021-04-06

**"RESOLVED**, that the Board of Directors of the Corporation hereby authorizes the cash infusion of **PESOS THREE MILLION & 00/100 (P3,000,000.00)** to cover up the risk-based capitalization deficiency assessment made by the Insurance Commission on the Corporation's 2019 and 2020 Audited Financial Statements;

**SO RESOLVED."**

### Resolution No. SP 2021-04-07

**"RESOLVED**, that the Board of Directors of the Corporation be authorized, as it is hereby authorized to name, constitute and appoint the Corporation's Anti-Money Laundering (AML) Chief Compliance Officer and Alternate Compliance Officer in compliance with the rules and regulations of the Insurance Commission ("IC") and Anti-Money Laundering Council ("AMLC");

**"RESOLVED, FURTHER**, that the Corporation's General Manager, **MS. CECIL R. AGBANGLO** is hereby named, constituted and appointed as the Corporation's AML Chief Compliance Officer and the Corporation's HR Manager & Quality Management Representative, **MS. NOMELLE R. RONDILLA** as the Alternate Compliance Officer pursuant to the foregoing;





## **WELLCARE HEALTH MAINTENANCE INC.**

**“RESOLVED, FINALLY,** that all previous resolutions inconsistent herewith are deemed revoked, cancelled and made void.”

### **II. ADJOURNMENT**

There being no other business to transact, the meeting was adjourned.

[Signature page follows]





**WELLCARE HEALTH  
MAINTENANCE INC.**

**KARLA GRACE J. DELES-GELI**  
Corporate Secretary

**DIANNE A. LIM-ANCHETA**  
Assistant Corporate Secretary

ATTESTED BY:

  
**CLARISSA M. MENDOZA**  
Chairman of the Meeting

MINUTES READ AND APPROVED BY:

**JOSEPHINE J. FRANCISCO**  
Director

  
**DAN C. FLORENTINO**  
Director

  
**JOANNE C. LAZARETO**  
Director

  
**MA. VERÓNICA S. LAO GUICO**  
Director

**FELIPE P. ARAULLO**  
Independent Director

**BASIL L. ONG**  
Independent Director



# WELLCARE HEALTH MAINTENANCE INC.

## Minutes of the Joint Annual Stockholders' and Regular Board of Directors' Meetings

Tuesday, 2021 June 29, 1500H-1600H

The Joint Annual Stockholders' and Regular Board of Directors' Meetings of **WELLCARE HEALTH MAINTENANCE INC.** (the "Corporation") was held at the principal office of the Corporation and via videoconference, on the above date and time.

### PRESENT

#### **DIRECTORS AND STOCKHOLDERS:**

##### **BY PROXY:**

TRANSNATIONAL DIVERSIFIED CORPORATION ("TDC")

##### **IN PERSON:**

MS. JOSEPHINE J. FRANCISCO  
MR. CLARISSA M. MENDOZA  
MS. JOANNE C. LAZARETO  
MR. DAN C. FLORENTINO  
MS. MA. VERONICA S. LAO GUICO  
MR. FELIPE P. ARAULLO  
MR. BASIL L. ONG

#### **CORPORATE SECRETARY**

MS. KARLA GRACE J. DELES-GELI

#### **PRESENT BY INVITATION:**

|                               |  |
|-------------------------------|--|
| MR. J. ROBERTO C. DELGADO     | - Founder and Group Chairman, TDG                    |
| MS. SOCORRO Z. NIRO           | - Chief Finance Officer, TDG                         |
| MR. ZAKI H. DELGADO           | - Chief Innovation Officer, TDG                      |
| MR. RUELITO Q. SORIANO        | - Chief Compliance Officer, TDG                      |
| MS. MELITHA F. GASAPOS-ANDRES | - Chief Legal Counsel, TDG                           |
| MR. WILSON P. TRAVIÑA         | - President, NYK-TDG Maritime Business Unit          |
| MR. ROGELIO B. SOBREMONTTE    | - President, TDG Maritime Business Unit              |
| MS. MARIA CRISTINA A. MONIS   | - Comptroller, SMD                                   |
| MS. DIANNE A. LIM-ANCHETA     | - Assistant Corporate Secretary, TMDC                |
| MS. CECIL R. AGBANGLO         | - General Manager, WellCare Health Maintenance, Inc. |
| MS. LILIA C. SALVADOR         | - Accounting Manager, TMDC                           |
| MS. NOMELLE R. RONDILLA       | - Quality Assurance and HR Manager, TMDC             |
| MS. CLARISSA M. VILLARAMA     | - Clinic Administrator, TMDC                         |
| MR. VICTOR JOSE D. VILLAREAL  | - Medical Director, TMDC Iloilo                      |





## **WELLCARE HEALTH MAINTENANCE INC.**

### **I. CALL TO ORDER AND DETERMINATION OF QUORUM**

The Chairman, Ms. Josephine J. Francisco, called the meeting to order and presided over the same. The Secretary, Ms. Karla Grace J. Deles-Geli, recorded the minutes of the proceedings.

Each of the directors and stockholders present: a) confirmed his or her attendance and position; b) identified his or her current location and the device being used to participate in the meeting; c) confirmed that he or she has received the Notice of the Meeting and the Agenda; and d) confirmed that he or she can clearly see and hear the other attendees in the meeting. The stockholders, directors and all the other attendees likewise confirmed their consent to the recording and storage of the meeting.

The Corporate Secretary certified that there being present, in person, by proxy or through remote communication, stockholders representing 100% of the total issued and outstanding shares of the Corporation and all of the directors of the Corporation, a quorum was present for the transaction of business.

### **II. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING**

The reading of the minutes was dispensed with and upon motion duly made and seconded, the Directors approved the Minutes of the Regular Board of Directors' Meeting held on 2021 February 17 and Special Board of Directors' Meeting held on 2021 April 14.

### **III. MATTERS ARISING FROM THE MINUTES**

All matters arising from the minutes are duly covered by the Executive Reports. The Chairman, Ms. Josephine J. Francisco, announced that a copy of the reports can be accessed through the Corporate Secretary's online storage Dropbox and the same shall form part of the minutes of the meeting. The Secretary duly noted the instructions.

### **IV. EXECUTIVE REPORT**

The President, Ms. Clarissa M. Mendoza, rendered the reports with respect to the COVID-19 Effects on the HMO Industry, Operational Highlights, Breakthrough and Accomplishments, while the Financial Highlights were presented by the Comptroller, Ms. Maria Cristina A. Monis, copies of which were furnished to the stockholders and the directors through the Corporate Secretary's online storage Dropbox and forms part of the minutes of the meeting. Upon motion duly made and seconded, the stockholders unanimously approved the following resolution:

#### **Resolution No. SH 2021-06-01**

**"RESOLVED, AS IT IS HEREBY RESOLVED,** that the President's Report be as it is hereby **NOTED** and **APPROVED.**"





## **WELLCARE HEALTH MAINTENANCE INC.**

### **V. 2020 AUDITED FINANCIAL STATEMENTS**

The Chairman presented to the Stockholders the 2020 Audited Financial Statements of the Corporation, a copy of which is hereto attached to form an integral part of the minutes. Upon motion duly made and seconded, the stockholders unanimously approved the resolution below:

#### **Resolution No. SH 2021-06-02**

**"RESOLVED**, that the Corporation's Audited Financial Statements for the year 2020, be as the same are hereby **APPROVED**."

### **VI. CONFIRMATION OF BOARD RESOLUTIONS AND ACTS IN 2020**

The various resolutions, acts and decisions made by the Corporation for the year 2020, which were necessary and incidental to the furtherance of its purpose and to the management of the Corporation, were presented to the stockholders for their approval and confirmation. Upon motion duly made and seconded, the stockholders unanimously approved the resolution below:

#### **Resolution No. SH 2021-06-03**

**"RESOLVED, AS IT IS HEREBY RESOLVED**, that all resolutions as approved by the Board of Directors and all Corporate acts/decisions done in 2020 which were necessary for and incidental to the management of the Corporation, be, as the same are hereby **APPROVED, RATIFIED and CONFIRMED**; and

**"RESOLVED, FINALLY**, that all other acts and proceedings, made by them through other Corporate Officers and/or by the Board of Directors, be as they are hereby **APPROVED, RATIFIED and CONFIRMED**."

### **VII. ELECTION OF MEMBERS OF THE BOARD**

Thereafter, the Chairman opened the floor for nominations, and with only seven (7) nominees to the nine (9) Board seats, all the nominees were elected as directors to serve for one (1) year or until their successors are elected and qualified. Upon motion duly made and seconded, the stockholders unanimously passed the resolution below:

#### **Resolution No. SH 2021-06-04**

**"RESOLVED**, that the following be elected as members of the Board of Directors for a term of one (1) year or until their successors are duly elected and qualified:

MS. JOSEPHINE J. FRANCISCO  
MR. CLARISSA M. MENDOZA  
MS. MARIA CRISTINA A. MONIS







## **WELLCARE HEALTH MAINTENANCE INC.**

MR. DAN C. FLORENTINO  
MS. MA. VERONICA S. LAO GUICO  
MR. FELIPE P. ARAULLO  
MR. BASIL L. ONG

**SO RESOLVED.”**

### **VIII. APPOINTMENT OF EXTERNAL AUDITORS**

Upon motion duly made and seconded, the Stockholders approved the resolution below:

#### **Resolution No. SH 2021-06-05**

**“RESOLVED**, that **SYCIP GORRES VELAYO & CO.** be retained as the Corporation's auditor for the ensuing year.”

### **IX. DISCUSSION**

On the reported increase in professional fees, Mr. Basil L. Ong asked whether the increase has been initiated by the HMO. Ms. Clarissa M. Mendoza explained that the doctors initiated the increase which was only concurred in by the HMO.

With the ongoing issues facing PhilHealth, Mr. Ong asked if they have an impact on the HMO business. Ms. Mendoza clarified that they have no effect on the HMO because their fees are automatically deducted from the total hospital costs before the HMO fees. It is actually the hospitals which are affected by the agency's inability to pay the patient's benefit/coverage on time.

On the number of enrollees, Mr. Felipe P. Araullo noted that the increase is almost the same except for the seafarers and dependents of TDGCM. Given this, he asked if WellCare will be able to achieve its target number of enrollees. Ms. Mendoza said that it would all depend on the re-opening of the cruise vessel industry since they comprise majority of the enrollees. However, there is now gradual opening of the cruise industry so they expect to see increase in enrollees in the coming months.

On the reported utilization per plan classification, Ms. Socorro Z. Niro suggested for a column on total premium collected vis-à-vis total amount of utilization. This suggestion was noted by WellCare.

The board discussed in detail the ECPI-WellCare Data Analytics & Visualization Project. They agreed that there is a need to ensure compliance with the Data Privacy Act especially in requiring consent from the clients.

The board likewise discussed about teleconsult where WellCare honors such requests by referring clients to TMDC's doctors. They also suggested that WellCare should look at possible exposure and ensure protection against cases of wrongful or erroneous telehealth advice.



## WELLCARE HEALTH MAINTENANCE INC.

On the company's corporate name, Mr. Ong suggested that it should change its name to make it unique and avoid confusion against others of similar sounding name. As a final note, Mr. J. Roberto C. Delgado thanked the board and TMDC for their good performance. Ms. Mendoza likewise thanked the shareholders for acknowledging the company's efforts.

### X. RATIFICATION AND CONFIRMATION OF BOARD RESOLUTIONS

The various resolutions, corporate acts and decisions made by the Corporation for the months immediately preceding the present board meeting, which are necessary and incidental to the furtherance of its purpose and to the management of the Corporation, were presented to the Board for their approval and confirmation.

#### **Resolution No. 2021-06-01**

**"RESOLVED**, that the Board of Directors of the Corporation hereby authorizes the Corporation to apply as a Health Maintenance Organization ("HMO") and provider of other related medical services with the **CEBU DOCTORS' UNIVERSITY HOSPITAL**;

**"RESOLVED, FURTHER**, that the Corporation's President, **DR. CLARISSA M. MENDOZA**, be designated as the authorized signatory, for and in behalf of the Corporation, to sign, make, execute, and deliver all necessary documents and papers to carry out the above purpose; and

**"RESOLVED, FINALLY**, that all previous resolutions inconsistent herewith are deemed revoked, cancelled and made void."

#### **Resolution No. 2021-06-02**

*(Authorized Filer for Securities and Exchange Commission)*

**THAT** during the Joint Annual Stockholders' and Regular Board of Directors' Meetings of the Corporation duly held on 2021 June 29 at 1500H-1600H, where a quorum was present and acted all throughout, the Board of Directors, by unanimous vote, resolved and approved to designate the following updated list of officers to represent the Corporation and act for it in the submission of reportorial requirements with the SEC through the Online Submission Tool ("OST"):

- **KARLA GRACE J. DELES-GELI** – Corporate Secretary
- **LHANZ ALPHY C. BANDONG** – Legal Assistant
- **LILIA C. SALVADOR** – Authorized Representative
- **MARIEPAS A. MASINDA** – Accounting Supervisor
- **NOMELLE R. RONDILLA** – Authorized Representative

The foregoing Resolution is valid and existing, until withdrawn revoked or modified by the Corporation.



## **WELLCARE HEALTH MAINTENANCE INC.**

### **Resolution No. 2021-06-03**

**“RESOLVED**, that the Board of Directors of the Corporation hereby authorizes the Corporation to apply as a Health Maintenance Organization (“HMO”) and provider of other related medical services with **THE MEDICAL CITY PANGASINAN, INC.**;

**“RESOLVED, FURTHER**, that the Corporation’s President, **DR. CLARISSA M. MENDOZA**, be designated as the authorized signatory, for and in behalf of the Corporation, to sign, make, execute, and deliver all necessary documents and papers to carry out the above purpose; and

**“RESOLVED, FINALLY**, that all previous resolutions inconsistent herewith are deemed revoked, cancelled and made void.”

### **Resolution No. 2021-06-04**

**“RESOLVED**, that the Board of Directors of the Corporation hereby authorizes the Corporation to apply as a Health Maintenance Organization (“HMO”) and provider of other related medical services with the **MANILA EAST MEDICAL CENTER**;

**“RESOLVED, FURTHER**, that the Corporation’s President, **DR. CLARISSA M. MENDOZA**, be designated as the authorized signatory, for and in behalf of the Corporation, to sign, make, execute, and deliver all necessary documents and papers to carry out the above purpose; and

**“RESOLVED, FINALLY**, that all previous resolutions inconsistent herewith are deemed revoked, cancelled and made void.”

### **Resolution No. 2021-06-05**

**“RESOLVED**, that the Board of Directors of the Corporation hereby authorizes the Corporation to apply as a Health Maintenance Organization (“HMO”) and provider of other related medical services with the **NATIONAL KIDNEY AND TRANSPLANT INSTITUTE**;

**“RESOLVED, FURTHER**, that the Corporation’s President, **DR. CLARISSA M. MENDOZA**, be designated as the authorized signatory, for and in behalf of the Corporation, to sign, make, execute, and deliver all necessary documents and papers to carry out the above purpose; and

**“RESOLVED, FINALLY**, that all previous resolutions inconsistent herewith are deemed revoked, cancelled and made void.”



## **WELLCARE HEALTH MAINTENANCE INC.**

### **Resolution No. 2021-06-06**

**"RESOLVED**, that the Board of Directors of the Corporation hereby authorizes the Corporation to apply for an authority to print or any other necessary application/s or requirement/s with the Bureau of Internal Revenue ("BIR") for purposes of printing the following BIR Registered Forms of the Corporation:

- a. Official Receipts;
- b. Non-VAT Acknowledgment Receipt; and
- c. Other Commercial Documents as may be required or necessary in the business operations of the Corporation.

**"RESOLVED, FURTHER**, that the Corporation's Treasurer, **MS. MARIA CRISTINA A. MONIS**, is hereby authorized to sign, execute and deliver documents and papers necessary to effect the intent of this Resolution;

**"RESOLVED, FURTHER**, that the Corporation's Accounting Staff, **MR. ANGELO B. BAUTISTA**, is hereby appointed as the duly authorized representative to file, transact, process and execute any and all documents required for the aforesaid application/s of the Corporation with the BIR; and

**"RESOLVED, FINALLY**, that all previous resolutions inconsistent herewith are deemed revoked, cancelled and made void."

### **XI. ADJOURNMENT**

There being no other business to transact, the meeting was adjourned.

[Signature page follows]



**WELLCARE HEALTH  
MAINTENANCE INC.**

ATTESTED BY:

**JOSEPHINE J. FRANCISCO**  
*Chairman*

**KARLA GRACE J. DELES-GELI**  
*Corporate Secretary*

MINUTES READ AND APPROVED BY:

**DAN C. FLORENTINO**

**CLARISSA M. MENDOZA**

**MA. VERONICA S. LAO GUICO**

**JOANNE C. LAZARETO**

**BASIL L. ONG**

**FELIPE P. ARAULLO**



# WELLCARE HEALTH MAINTENANCE INC.

## MINUTES OF THE REGULAR BOARD OF DIRECTORS' MEETING & 2022 BUSINESS PLAN PRESENTATION

Wednesday, 2021 November 24, 1500H-1600H

The Regular Board of Directors' Meeting and 2022 Business Plan Presentation of **WELLCARE HEALTH MAINTENANCE INC.** (hereinafter the "Corporation" or "WellCare") was held at the principal office and via videoconference at the above date and time.

### PRESENT:

#### DIRECTORS:

MS. JOSEPHINE J. FRANCISCO  
MR. DAN C. FLORENTINO  
MS. CLARISSA M. MENDOZA  
MS. MA. VERONICA S. LAO GUICO  
MS. MARIA CRISTINA A. MONIS  
MR. FELIPE P. ARAULLO  
MR. BASIL L. ONG

#### CORPORATE SECRETARY:

MS. KARLA GRACE J. DELES-GELI

#### ASSISTANT CORPORATE SECRETARY:

MS. DIANNE A. LIM-ANCHETA

#### PRESENT BY INVITATION:

|                               |   |   |
|-------------------------------|---|---|
| MR. J. ROBERTO C. DELGADO     | - | Founder and Group Chairman, TDG             |
| MS. SOCORRO Z. NIRO           | - | Chief Finance Officer, TDG                  |
| MR. RASHID DELGADO            | - | President, TDC                              |
| MR. ZAKI DELGADO              | - | Chief Innovation Officer, TDG               |
| MR. RUELITO Q. SORIANO        | - | Chief Compliance Officer, TDG               |
| MS. MELITHA F. GASAPOS-ANDRES | - | Chief Legal Officer, TDG                    |
| MS. MA. VERONICA S. LAO GUICO | - | President, TDG Manpower Business Unit       |
| MR. ROGELIO B. SOBREMONTTE    | - | President, TDG Maritime Business Unit       |
| MR. ARNULFO M. CORNEJO        | - | Director & Assistant Medical Director, TMDC |
| MR. VICTOR JOSE D. VILLAREAL  | - | Medical Director, TMDC Iloilo               |
| MS. CECIL R. AGBANGLO         | - | General Manager, WellCare                   |
| MS. NOMELLE R. RONDILLA       | - | Quality Assurance and HR Manager, TMDC      |
| MS. LILIA C. SALVADOR         | - | Accounting Supervisor, TMDC                 |
| MR. JHUNBIE C. SERNA          | - | Assistant Marketing Manager, WellCare       |
| MR. KIM PATRICK S. BENITEZ    | - | Billing Officer, WellCare                   |





# WELLCARE HEALTH MAINTENANCE INC.

## I. CALL TO ORDER/PROOF OF NOTICE/DETERMINATION OF QUORUM

The Chairman, Ms. Josephine J. Francisco, called the meeting to order and presided over the same. The Secretary, Ms. Karla Grace J. Deles-Geli, recorded the minutes of the proceedings.

Each of the directors present: a) confirmed his or her attendance and position; b) identified his or her current location and the device being used to participate in the meeting; c) confirmed that he or she has received the Notice of the Meeting and the Agenda; and d) confirmed that he or she can clearly see and hear the other attendees in the meeting. The directors and all the other attendees likewise confirmed their consent to the recording and storage of the meeting.

The Corporate Secretary certified that there being present, in person, by proxy or through remote communication, all of the directors of the Corporation, a quorum was present for the transaction of business.

## II. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

The reading of the Minutes was dispensed and upon motion duly made and seconded, the Board noted and approved the Minutes of the Joint Annual Stockholders' and Regular Board of Directors' Meeting held on 2021 June 29.

## III. MATTERS ARISING FROM THE MINUTES

The President, Ms. Clarissa M. Mendoza, advised that all matters arising from the minutes are duly covered by the Executive Report. Thereafter, the Chairman, announced that a copy of the reports can be accessed through the Corporate Secretary's online storage dropbox and the same shall form part of the minutes of the meeting. The Secretary duly noted the instructions.

## IV. 2022 BUSINESS PLAN PRESENTATION

The President introduced the officers of the Corporation who each rendered their respective reports with respect to Company Milestone, HMO Industry, Digitalization in the Health Care Industry, Operational Highlights (Number of Enrollees, Demand for HMO Coverage, Health Seminar, while the Financial Highlights and Budget were reported by the Treasurer, Ms. Maria Cristina A. Monis, copies of which were furnished to the Board of Directors through the Corporate Secretary's online storage dropbox and forms part of the minutes of the meeting.

After the discussion, the Chairman moved that the Business Plan and Financial Budget together with all the discussions and comments made therein be approved and accepted. There being no objections and it being duly seconded, the following resolution was adopted.





## **WELLCARE HEALTH MAINTENANCE INC.**

### **Resolution No. 2021-11-01**

**"RESOLVED**, that the Corporation's 2022 Business Plan and Financial Budget be approved together with all the discussions and comments made therein."

#### **V. DISCUSSION**

Ms. Marie Antonette G. Narvas commended WellCare for their report and performance. She likewise looks forward to their newsletter and programs in 2022 and offers them her assistance in implementing the same.

Ms. Socorro Z. Niro, Mr. Rashid Delgado, and Mr. Dan C. Florentino each thanked and commended WellCare for their good performance. Mr. J. Roberto C. Delgado also expressed his sincerest thanks and appreciation to the team whom he considers as frontline heroes for their efforts and sacrifices in serving the community at the same time doing it sustainably by having a positive cash flow.

#### **VI. RATIFICATION AND CONFIRMATION OF BOARD RESOLUTIONS**

The various resolutions, acts and decisions made by the Corporation for the year 2020, which were necessary and incidental to the furtherance of its purpose and to the management of the Corporation, were presented to the Stockholders for their approval and confirmation. Upon motion duly seconded, the Stockholders present unanimously passed the resolution below:

### **Resolution No. 2021-11-02**

**"RESOLVED**, as it is hereby resolved, that the Corporation shall transact with **BDO UNIBANK, INC. or any of its branches, its subsidiaries, and affiliates such as BDO Leasing and Finance, Inc. (BDOLFI), BDO Rental, Inc. (BDORI), BDO Capital & Investments Corporation and BDO Private Bank, Inc. (BDOPBI)**, [singularly or collectively referred to as "the Bank"] for the obtainment of loan facilities and availment of banking products and services;

**"RESOLVED, FURTHER**, as it is hereby resolved, that in this regard, the Corporation shall be authorized to do the following:

1. **OPEN AND MAINTAIN DEPOSITORY ACCOUNTS.** To open, maintain and manage in the name of the Corporation, any number of peso or foreign currency savings / current / time and other accounts with the Bank ("Depository Accounts"), and in this regard, it may:





## **WELLCARE HEALTH MAINTENANCE INC.**

- 1a. Deposit to and withdraw from the Depository Accounts, in whatever form and manner, and in such amount as the Corporation may deem appropriate or necessary;
- 1b. Transfer funds from the Depository Accounts to other corporate, partnership, cooperative and/or individual accounts being maintained with the Bank and other banks.
- 1c. Perform balance inquiries and bills payment.
- 1d. Close the Depository Account and ask, demand, sue for, collect, and receive the proceeds of the Depository Account in the name of the Corporation;
- 1e. 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;
- 1f. Request for issuance of certificates of bank deposits/placements in favor of various institutions, both government and/or private, relative to the Corporation's accounts and authorizing the Bank to disclose any and all information relative thereto as requested by the addressee institution. For the foregoing purposes, the Corporation hereby waives its rights in favor of the Bank under Republic Act No. 1405 (The Bank Secrecy Act of 1955) as amended, Section 55 of Republic Act No. 8791 (The General Banking Law of 2000), as amended, Republic Act No. 6426 (Foreign Currency Deposit Act of the Philippines of 1974), as amended, and other laws/regulations, including all subsequent amendments or supplements thereto, relative to the confidentiality of secrecy of banks deposits/accounts, placements, investments and similar or related assets in the custody of the Bank. The Corporation shall hold the Bank, its directors, officers, employees, representatives and agents, free and harmless from any liability arising from its exercise of its remedies and authorities hereunder, or from any action taken by it on the basis of and within the framework of the foregoing authority.
- 1g. Consent to or allow the (a) enrollment, use, and aggregation of the Corporation's Depository Accounts with the Bank for purposes of compliance by the Corporation, its parent company, subsidiaries and/or affiliates, as may be identified by the Corporation, with any average daily balance requirement (ADB) of the Bank; and (b) enrollment and use of the Corporation's Depository Accounts with the Bank to serve as debit account/s to fund the needs/requirements of the Corporation, its parent company, subsidiaries and/or affiliates, as may be identified by the Corporation, subject to existing policies of the Bank thereon;



## WELLCARE HEALTH MAINTENANCE INC.

2. **AVAIL OF PRODUCTS AND SERVICES.** To apply for, avail, and/or register for any and all products and services offered by the Bank, including but not limited to:
- 2a. Product and services offered by the Bank's **Consumer Lending Group – Credit Card Unit** such as merchant affiliation to honor and accept credit cards and/or ATM / debit cards, mobile wallets and/or other types of cards and/or payment transactions that will pass through the Bank's Point-of-Sale (POS) terminals and/or for internet transactions and/or other payment platforms;
- 2b. Products and services offered by the Bank's **Transaction Banking Group**, such as integrated disbursement services (IDS), payment collection services, payroll services, cash card services, electronic banking services, Business Online Banking (BOB) services, collection and disbursement services, liquidity management, account services, remittance products and services, cash management services, retail products, and such other existing and future products and services and in this regard, it may:
- i. Enroll, dis-enroll, re-enroll the following:
- Depository Account/s in and from BOB;
  - Corporation System Administrator authorized to do and perform acts allowed under the Bank's terms and conditions governing BOB;
  - Merchant/subscriber and/or third party accounts in BOB for bills/other payment purposes;
- ii. Enroll, dis-enroll, re-enroll and designate the respective roles, access rights and authorized acts and transactions of users in BOB Facility (maker, approver, and/or verifier) with respect to the enrolled Depository Account/s as may be allowed under the Bank's terms and conditions governing BOB.
- 2c. Products and services offered by the Bank's Trust and Investments Group and in this regard, it may:
- i. Open and maintain trust (including unit investment trust funds), investment management, custodianship and other fiduciary accounts, as well as other trust banking products;
- ii. Open and maintain trust or investment management accounts for retirements funds of its employees;
- iii. Appoint the Bank as trustee, investment manager, agent, custodian, and/or fiduciary.
- 2d. Products and services offered by **BDO Capital & Investments Corporation** and in this regard, it may:
- i. Purchase and sell securities, as well as to invest in and other money market instruments and products such as but not limited to, government securities and corporate papers including those issued by BDO;



## WELLCARE HEALTH MAINTENANCE INC.

- ii. Appoint authorized trader/s of the Corporation to deal with BDO Capital & Investments Corporation, as well as execute, deliver and perform any and all agreements, instruments, contracts, documents as may be necessary to effect the foregoing transactions.
- 2e. Products and services offered by the Bank's **Treasury Group** and in this regard, it may:
  - i. Purchase, sell and invest in debt securities and other money market instruments and products such as but not limited to, government securities and corporate papers including those issued by the Bank and to execute, deliver and perform any and all agreements, instruments, documents as may be necessary to effect such transactions;
  - ii. Enter into foreign exchange dealings as well as derivative transactions and contracts with the Bank such as buying and selling of foreign exchange, under spot, swaps, options, and forwards transactions.
  - iii. Allow the authorized representative/signatories of the Corporation to appoint authorized trader/s of the Corporation to deal with the Bank in relation to the foregoing transactions.

For the purpose of investments or dealings in or purchase/sale of securities or other documents of title, to appoint the Bank and/or its subsidiaries as the Corporation's true and lawful attorney, to act for its name and in its behalf in transacting business directly or indirectly with the appropriate government securities registry/custodian, a BSP accredited securities custodian/securities registry or a Securities Exchange and Commission (S.E.C.) authorized central securities depository in accordance with the relevant BSP or SEC regulations, to do and perform every act necessary that the Corporation might or could do in reference to any and all corporate and government bonds, bills of exchange, certificates of deposits, convertible bonds, debentures, promissory notes, shares of stock, certificates of participation in any fund, and such other commercial paper, documents, and instruments of any kind or nature.

**“RESOLVED, FURTHER,** that **any two (2)** of the following officers of the Corporation, signing jointly: **any one (1) from the signatories and any one (1) from the counter signatories** are hereby to authorized to effect the foregoing resolutions:

**NAME**

**POSITION / TITLE**

**SPECIMEN  
SIGNATURE**



# WELLCARE HEALTH MAINTENANCE INC.

## *Signatories*

|                           |                           |                 |
|---------------------------|---------------------------|-----------------|
| Josephine J. Francisco    | Chairman                  | <u>(signed)</u> |
| Clarissa M. Mendoza       | President                 | <u>(signed)</u> |
| Ma. Veronica S. Lao Guico | Deputy Division President | <u>(signed)</u> |

## *Counter Signatories*

|                         |                       |                 |
|-------------------------|-----------------------|-----------------|
| Socorro Z. Niro         | Chief Finance Officer | <u>(signed)</u> |
| Maria Cristina A. Monis | Treasurer             | <u>(signed)</u> |

shall be authorized on behalf of the Corporation to enter into the above-specified arrangements with the Bank under such terms and conditions as the said individuals may deem necessary and to accordingly execute, sign, deliver and/or perform any and all contracts, instruments, documents or writings with or to the Bank that may be necessary for the implementation of the foregoing transactions. Provided, further, that the aforementioned officers are hereby authorized with full powers of substitution, to receive, for and on behalf of the Corporation any and all of the mortgaged / pledged / assigned and / encumbered property/ies of the Corporation upon full payment to the entire satisfaction of the Bank of the obligations secured thereby.

**"RESOLVED**, that all transactions, warranties, representations, covenants, dealing and agreements by the Corporation through the above named individuals with the Bank prior to the approval of this Resolution are all hereby approved, confirmed and ratified to be the valid and binding acts, representation, warranties and covenants of the Corporation as they may lawfully do or cause to be done by virtue of authorities given to them.

**"RESOLVED, FINALLY**, that the foregoing Resolutions shall remain valid and subsisting unless otherwise revoked or amended in writing by the Corporation and duly served on the Bank."

### **Resolution No. 2021-11-03**

**"RESOLVED**, that the Corporation hereby declares Cash Dividends in the amount of **Pesos: TWENTY FIVE MILLION AND 00/100 (₱25,000,000.00)** representing **47%** of Total Stockholders' Equity and **63%** of the Corporation's unappropriated Retained Earnings as of 2021 December 31 and that the same be distributed to its Stockholders of record as of the date of this meeting in accordance with their respective shareholdings."



## **WELLCARE HEALTH MAINTENANCE INC.**

### **Resolution No. 2021-11-04**

**“RESOLVED**, that the Board of Directors of the Corporation is hereby authorized to process the registration of its books of accounts with the Bureau of Internal Revenue (“BIR”);

**“RESOLVED, FURTHER**, that the Corporation's Treasurer, **MS. MARIA CRISTINA A. MONIS**, is hereby authorized to sign, execute and deliver documents and papers necessary to effect the intent of this Resolution;

**“RESOLVED, FURTHER**, that the Corporation's Authorized Representative, **MR. GUILLERMO Q. BALAGOT, JR.**, is hereby appointed as the duly authorized representative to file, transact and process any and all documents required for the aforesaid application/s of the Corporation with the BIR; and

**“RESOLVED, FINALLY**, that all previous resolutions inconsistent herewith are deemed revoked, cancelled and made void”.

### **Resolution No. 2021-11-05**

**“RESOLVED**, that the Corporation's Board of Directors authorizes the Corporation to make available for subscription **ONE MILLION** (1,000,000) common shares at par value of Ten Pesos (₱10.00) each share out of the unissued portion of its authorized capital stock;

**“RESOLVED FURTHER**, that the Corporation's President, **MS. CLARISSA M. MENDOZA** and the Corporation's Treasurer, **MS. MARIA CRISTINA A. MONIS**, be as they are hereby authorized, to sign and deliver any and all documents, including Subscription Agreement/s, and to do all such acts, deeds and as they may in their absolute discretion deem necessary, proper or desirable to give effect to this resolution; and

**“RESOLVED FINALLY**, that all previous resolutions inconsistent herewith be revoked, cancelled and made void”.

### **Resolution No. 2021-11-06**

**“RESOLVED**, that the Board of Directors of the Corporation hereby authorizes the Corporation to apply as a Health Maintenance Organization (“HMO”) and provider of other related medical services with the **CIUDAD MEDICAL ZAMBOANGA**;

**“RESOLVED, FURTHER**, that the Corporation's President, **DR. CLARISSA M. MENDOZA**, be designated as the authorized signatory, for and in behalf of the Corporation, to sign, make, execute, and deliver all necessary documents and papers to carry out the above purpose; and



## **WELLCARE HEALTH MAINTENANCE INC.**

**"RESOLVED, FINALLY,** that all previous resolutions inconsistent herewith are deemed revoked, cancelled and made void."

### **VII. ADJOURNMENT**

There being no other business to transact, the meeting was adjourned.

*[Signature page follows]*



**WELLCARE HEALTH  
MAINTENANCE INC.**

ATTESTED BY:

**JOSEPHINE J. FRANCISCO**  
*Chairman*

**KARLA GRACE J. DELES-GELI**  
*Corporate Secretary*

MINUTES READ AND APPROVED BY:

**DAN C. FLORENTINO**

**CLARISSA M. MENDOZA**

**MARIA CRISTINA A. MONIS**

**MA. VERONICA S. LAO GUICO**

**FELIPE P. ARAULLO**

**BASIL L. ONG**