

**MINUTES OF THE ANNUAL MEETING OF THE
STOCKHOLDERS OF
AVEGA MANAGED CARE, INC.**

Held on 11 May 2022, at 2:00 p. m.
via videoconference

Stockholders Present: (by remote communication)	No. of Shares
MARIO M. SILOS	42,333
JEREMY G. MATTI	5,749
AUDREY MELDY B. GALLARDO	5,749
NORMAN NOEL P. AMORA	1,533
GERRY A. VARGAS	1,533
MARK WILTON B. GAMIR	1,533
FULLERTON HEALTH PHILIPPINES HOLDINGS CORPORATION	88,794
MICHAEL TAN KIM SONG	1
RICHARD LEE TECK HOCK	1
SURESH MARIMUTHU	1
HO KUEN LOON	1
ALEXANDER A. PATRICIO	1
JOHN ALOYSIUS S. BERNAS	1
Stockholders present or represented:	<hr/> <u>147,230</u>
Total number of issued and outstanding shares:	<u>148,000</u>

ALSO PRESENT:

MAGILYN T. LOJA
ANNIEFAIR A. AUSAN-USON
MICHAEL A. BALBANERO
JEFF E. DATINGALING

1. INVOCATION

Upon request of the Chairman, Richmond D. Mendiola, led the assembly in an invocation.

2. CALL TO ORDER

The Chairman, Mr. Mario M. Silos, called the meeting to order and presided over the same. Atty. Magilyn T. Loja, the Assistant Corporate Secretary, recorded the minutes thereof.

In compliance with SEC Memorandum Circular No. 6, Series of 2020, the Assistant Corporate Secretary conducted a roll call of the Stockholders and those present provided their full names, location and devices being used. The Stockholders likewise confirmed that they clearly hear and see the other attendees, and that they have received the notices and materials for this meeting.

3. CERTIFICATION OF QUORUM

Atty. Loja certified that a quorum was present for the transaction of business, there being present stockholders representing 99% the outstanding capital stock of the Corporation.

4. APPROVAL OF PREVIOUS MINUTES

The Chairman then stated that the first item on the agenda is the reading and approval of the Minutes of the Annual Meeting of the Stockholders held on 1 June 2021.

Considering that the minutes were previously transmitted to all stockholders for their review, upon motion duly made and seconded, the reading of the minutes was dispensed with and the same were unanimously approved.

5. MATTERS ARISING FROM PREVIOUS MEETING

The Chairman then inquired whether there are matters arising from previous meeting. There being none, the Chairman proceeded to the next item on the agenda.

6. PRESIDENT'S REPORT

The President then gave a report on the performance of the Corporation during the year ended 2021. The Chairman then opened the floor for additional questions or clarifications, if any. There being no further questions, the Chairman proceeded to the next item on the agenda.

7. RATIFICATION OF ALL ACTS OF THE BOARD AND THE OFFICERS FOR YEAR 2021

The Chairman thereafter stated that the next item in the agenda is the ratification of acts of the Board of Directors and Officers of the Corporation for year 2021. In this connection, the Assistant Corporate Secretary advised that a list of all resolutions approved by the Board of Directors and stockholders covering the period 1 January 2021 to 11 May 2022 were sent to all stockholders, together with the Notice of the Meeting.

Upon motion made and duly seconded, the following resolution was unanimously approved and adopted:

“RESOLVED, that all contracts, acts, proceedings, elections and appointments heretofore made or taken by the Board of Directors, the Board Committees and Officers of Avega Managed Care, Inc. (the “Corporation”) for the year 2021 to date, be and the same are, hereby approved, ratified and confirmed.”

8. APPROVAL OF 2021 AUDITED FINANCIAL STATEMENTS

The Corporation’s 2021 Audited Financial Statements were presented to the stockholders. After a discussion and upon motion duly made and seconded, the following resolutions were approved and adopted:

“RESOLVED, that the Board of Directors of AVEGA MANAGED CARE, INC. (the “Corporation”) approved, as it hereby approves, the Corporation’s Audited Financial Statements for year ending 31 December 2021, as certified by the external auditor, Navarro Amper & Co. (Deloitte):

“RESOLVED, FURTHER, that any of the following:

NAME	TITLE
Norman Noel P. Amora	President
Audrey Meldy B. Gallardo	Treasurer

are hereby authorized to make the necessary arrangements in order to effect the release of the Corporation’s Audited Financial Statements, including the authority to sign, execute and/or deliver the same and any and all documents in the name of the Corporation in connection therewith;

“RESOLVED, FINALLY, that a signed copy of these resolutions be submitted to the External Auditor and shall serve as the written authority of the aforementioned Officers in effecting the release of the Corporation’s Audited Financial Statements ending 31 December 2021, which resolutions shall remain valid until the same are otherwise revoked.”

9. INCREASE OF AUTHORIZED CAPITAL STOCK FROM P200 MILLION TO P300 MILLION AND DECLARATION OF STOCK DIVIDEND IN THE AMOUNT OF P152 MILLION

The Stockholder then jointly discussed the proposal to declare stock dividends in the amount of Php52,000,000.00 and increase the authorized capital stock from Php200,000,000.00 to Php300,000,000.00, payable by way of stock dividends. Upon motion made and duly seconded, the following resolutions were unanimously approved and adopted:

“RESOLVED, that the Corporation be, as it is hereby, authorized to offer to stockholders of record of the Corporation as of 11 May 2022 shares amounting to FIFTY-TWO MILLION PESOS (P52,000,000.00) divided into Fifty-Two Thousand (52,000) common shares of stock with a par value of One Thousand Pesos (P1,000.00) per share, out of the unissued portion of its authorized capital stock;

“RESOLVED, FURTHER, that the Corporation’s authorized capital stock be, as it is hereby, increased from P200,000,000.00 to P300,000,000.00 and for which Article SEVENTH of the Corporation’s Amended Articles of Incorporation be, as it is hereby, further amended to read as follows:

SEVENTH: That the authorized capital stock of said corporation is Three Hundred Million Pesos (P300,000,000.00), Philippine Currency, and said capital stock is divided into Three Hundred Thousand (300,000) shares with a par value of One Thousand Pesos (P1,000.00) each.

“RESOLVED, FINALLY, that the stockholders of record of the Corporation as of 11 May 2022 shall subscribe to: (a) the Fifty-Two Thousand (52,000) common shares of stock with a par value of One Thousand Pesos (P1,000.00) per share amounting to FIFTY-TWO MILLION PESOS (P52,000,000.00), out of the unissued portion of its authorized capital stock; and (b) the full increase in authorized capital, both payable by way of stock dividend; for which the Corporation hereby declares a stock dividend amounting to ONE HUNDRED FIFTY-TWO MILLION PESOS (P152,000,000.00) divided into One Hundred Fifty-Two Thousand (152,000) common shares of stock with a par value of One Thousand Pesos (P1,000.00) per share, payable to all stockholders of record as of 11 May 2022 out of the Corporation’s retained earnings as of 31 December 2021.”

10. ELECTION OF DIRECTORS

The meeting proceeded to the election of directors. Ms. Audrey B. Gallardo nominated the following individuals as Directors of the Corporation. Considering that there were no other nominations, the Assistant Corporate Secretary, upon instruction of

the Chairman and the stockholders, casted all votes in favor of the nominees. Thus, the following stockholders were elected as Directors for the current year and until their successors shall have been duly elected and qualified:

MARIO M. SILOS
NORMAN P. AMORA
AUDREY MELDY B. GALLARDO
MICHAEL TAN KIM SONG
RICHARD LEE TECK HOCK
HO KUEN LOON
SURESH MARIMUTHU – *Independent Director*
ALEXANDER A. PATRICIO – *Independent Director*
JOHN ALOYSIUS S. BERNAS – *Independent Director*

11. APPOINTMENT OF EXTERNAL COUNSEL

The stockholders then discussed the proposal for the appointment of the Corporation’s external counsel. Upon motion duly made and seconded, the following resolution was unanimously approved and adopted:

“RESOLVED, that the stockholders of Avega Managed Care, Inc. (the “Corporation”) appoint, as they hereby, appoint Esguerra & Blanco Law Offices as the Corporation’s external counsel for calendar year 2022.”

12. APPOINTMENT OF AUDITORS

The body then discussed the proposal for the appointment of the Corporation’s external auditors. As there is still a need to discuss this matter further, upon motion duly made and seconded, the following resolution was unanimously approved and adopted:

“RESOLVED, that the stockholders of Avega Managed Care, Inc. (the “Corporation”) hereby delegate to the Board of Directors the authority to appoint and authorize the engagement the Corporation’s external auditors.”

13. ADJOURNMENT

There being no further business to transact, on motion duly made and seconded, the meeting was thereupon adjourned.


MAGILYN T. LOJA
Assistant Corporate Secretary

ATTEST:



MARIO M. SILOS

Chairman

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