

**MINUTES OF THE MEETING  
OF MEDICARD PHILIPPINES INC.**

**ATTENDEES:** Dr. Nicanor Cesar S. Montoya, Atty. Juan Andres S. Montoya , Mr. Luis S. Montoya, Ms. Immaculada Concepcion M. Yap,

**ALSO PRESENT:** Aristotle P. Salas, Elizabeth Laqui, Atty. Melvyn S. Florencio, Emmanuel Y. Mendoza and Juan Carlos L. Syquia.

**DATE:** January 28, 2022

**VENUE:** Via videoconferencing

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**A. CALL TO ORDER AND ATTENDANCE**

The President, Mr. Nicanor Cesar Bruno S. Montoya , through video conferencing, commenced call to order and recognized the presence of the following stockholders :

1. Dr. Nicanor Cesar S. Montoya
2. Atty. Juan Andres S. Montoya
3. Mr. Luis S. Montoya
4. Ms. Immaculada Concepcion M. Yap
5. Mr. Emmanuel Y. Mendoza
6. Mr. Juan Carlos L. Syquia

**B. QUORUM**

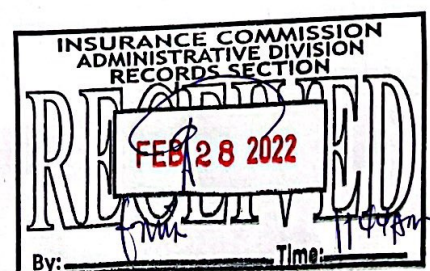
The President inquired from the Corporate Secretary if all the members of the board and the stockholders were duly notified of the January 28, 2022 annual board and stockholders meeting, and if there's a quorum .

The Corporate Secretary replied that the stockholders and the members were duly notified. A quorum is present since majority of the members of the Board are present and the stockholders representing more than 2/3 of the authorized capital stock of the corporation are attendant.

**C. BUSINESS ARISING IN THE BOARD MEETING**

The President conveyed the passing away of the Chairman of the Board of Directors (Board for brevity), Dr. Concepcion Montoya, and expressed his gratitude for the valuable service she rendered to the Corporation for the past years.

The President then moved for the election of new of the members of the Board for 2022-2023, and the deferment of the election of a new member and chairman. The foregoing motion , duly seconded by the other members , was thus duly approved by the Board.



Based on the results of the stockholders election, the following were re-elected by the stockholders as the members of the board for the year 2022 to 2023.

1. Dr. Nicanor Cesar S. Montoya
2. Atty. Juan Andres S. Montoya
3. Mr. Luis Antonio S. Montoya
4. Ms. Immaculada Concepcion M. Yap
5. Emmanuel Y. Mendoza - Independent
6. Juan Carlos L. Syquia - Independent

Upon the election of the members of the Board of Directors , the Board immediately convened on the same day.

The President moved for the election of the new corporate officers for the year 2022 to 2023. The foregoing motion, duly seconded by the other members of the Board, was approved by the Board.

The elected corporate officers of the corporation for the year 2022 to 2023, are:

1. Dr. Nicanor Cesar S. Montoya – President and Chief Executive Officer
2. Mr. Aristotle P. Salas – Treasurer
3. Atty. Melvyn S. Florencio- Corporate Secretary

#### D. OTHER BUSINESSES:

The President moved for the re-appointment of the members of the merged board committees as required by the Insurance Commission's Revised Code of Corporate Governance. The aforesaid motion was duly seconded by the other members of the Board and duly approved by the Board.

Herein-below are the list of committees and its members for the year 2022 to 2023:

1. Audit Committee and Related Party Transaction Committee. These merged committees are composed of Mr. Emmanuel Y. Mendoza as Chairman , Ms. Immaculada Concepcion M. Yap and Juan Carlos L. Syquia as its members.
2. Board Risk Oversight Committee and Corporate Governance Committee. These merged committees are composed of Mr. Juan Carlos L. Syquia as its Chairman and Ms. Immaculada Concepcion M. Yap and Juan Carlos L. Syquia as its members.

Finally, to synchronized the date of annuals stockholders meeting with the date of finalization of the Audited Financial Statement by the corporation's external auditor, the President moved for the amendment of the by- laws relative to the Annual Stockholders and Board Meeting from "last Friday of January at 10:00 o'clock in the morning" to "on or before April 15 of each year at 9:00 o'clock in the morning"

After a member seconded the motion, the foregoing motion was approved by the Board.

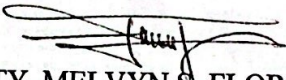
E. RATIFICATION AND APPROVAL OF THE STOCKHOLDERS ON THE AMENDMENT OF THE BY-LAWS :

Upon the motion of the President during the aforesaid board and stockholders meeting, the stockholders -- representing more than 2/3 of the authorized capital stock -- ratified and approved the foregoing resolution of the Board relative to the amendment of by laws on the date of annual board and stockholders meeting from "last Friday of January at 10:00 o'clock in the morning" to "on or before April 15 of each year at 9:00 o'clock in the morning."

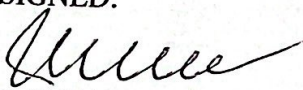
E. ADJOURNMENT

There being no further business, upon motion duly seconded, the meeting was adjourned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my signature as Corporate Secretary on January 28, 2022 at Makati City, Philippines.

  
ATTY. MELVYN S. FLORENCIO  
Corporate Secretary

COUNTER-SIGNED:

  
DR. NICANOR CESAR S. MONTOYA  
President

**MINUTES OF THE JOINT ANNUAL MEETING OF THE  
STOCKHOLDERS AND BOARD OF DIRECTORS OF  
MEDICARD PHILIPPINES, INC.**

**HELD ON JANUARY 31, 2020 AT 10:00 A.M.  
AT 9<sup>TH</sup> FLOOR THE WORLD CENTRE BUILDING  
GIL PUYAT AVENUE, MAKATI CITY**

**PRESENT:**

Concepcion S. Montoya  
Luis S. Montoya (via teleconference)  
Nicanor S. Montoya  
Juan Andres S. Montoya  
Ma. Concepcion M. Yap

**Also Present:**

Aristotle P. Salas  
Elizabeth B. Laqui

**I. CALL TO ORDER AND CERTIFICATION OF QUORUM**

Concepcion S. Montoya, MD., acted as Chairman of the meeting and Atty. Juan Andres S. Montoya acted as Secretary of the meeting.

The Secretary certified as to the existence of a quorum since a majority of the directors were present.

**II. REPORT OF THE PRESIDENT**

Concepcion S. Montoya read the President's report on the operation of the Company of the previous year. Copies of the written reports of the President were furnished to the stockholders present, in person or by proxy, during the meeting.

**III. ELECTION OF DIRECTORS**

The Chairman opened the floor for nominations to the Board of Directors and the following were nominated as Directors of the Corporation for year 2020:

Concepcion S. Montoya  
Nicanor S. Montoya  
Ma. Concepcion M. Yap  
Luis S. Montoya  
Juan Andres S. Montoya  
Eduardo Morato  
Rico Hizon

There being no other nominations, the nominations were closed on motion duly seconded and unanimously carried, and the Chairman instructed the Secretary to cast the unanimous vote of the stockholders for all those nominated to serve as directors for the ensuing year and until the election and qualification of their successors.

#### **IV. APPOINTMENT OF PUNONGBAYAN & ARAULLO AS EXTERNAL AUDITORS**

The Chairman announced the "Appointment of Auditors" as the next item on the agenda. He then declared the table open for nominations.

Punongbayan & Araullo, was nominated and, upon motion duly made and seconded, nominations were closed.

Thereafter, upon motion duly made, seconded and unanimously approved, stockholders owning at least 2/3 of the outstanding capital stock of the Corporation voted for the appointment of Punongbayan & Araullo as external auditors of the Corporation, and the Chairman declared Punongbayan & Araullo appointed as such.

#### **V. ADJOURNMENT**

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

  
**CONCEPCION S. MONTOYA, MD**  
Chairman of the meeting

ATTEST

  
**JUAN ANDRES S. MONTOYA**  
Corporate Secretary