



The HMO Subsidiary of Insular Life Assurance Company, Ltd.

**INSULAR HEALTH CARE, INC.  
Organizational Meeting of the Board of Directors  
April 22, 2021 (Thursday), 3:00 P.M.  
Virtual Meeting through Zoom**

**AGENDA**

1. Call to Order
2. Determination of Quorum
3. Designation of Chairman of the Meeting
4. Certification of Election of Directors
5. Election of Board Officers
6. Organization of the Executive Committee
7. Election of Chairman, Vice Chairman, and Members of the Other Committees:
  - 7.1. Executive Committee
  - 7.2. Audit Committee
  - 7.3. Corporate Governance Committee
  - 7.4. Personnel and Remuneration Committee
  - 7.5. Investment Committee; and
  - 7.6. Innovation and Technology Committee
8. Appointment of Company's Officers
9. Designation of Authorized Bank Signatories and Corporate Signatories
10. Other Matters
11. Adjournment

**Insular Health Care, Inc.**

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Legazpi Village, Makati City 1229  
Metro Manila, Philippines

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The HMO Subsidiary of Insular Life Assurance Company, Ltd.

**INSULAR HEALTH CARE INC.  
29th Annual Stockholders' Meeting  
April 22, 2021 (Thursday), 2:30 P.M.  
Virtual Meeting through Zoom**

**AGENDA**

1. Call to Order
2. Certification of Notice and Quorum
3. Reading and Approval of the following:
  - 3.1 Minutes of the Special Stockholders' Meeting held last November 26, 2020
4. Annual Report of the President
5. Ratification of all the acts and resolutions of the Board of Directors and Executive Committee
6. Election of members of the Board of Directors
7. Appointment of External Auditor and Approval of its Remuneration
8. Other Matters
9. Adjournment

**Insular Health Care, Inc.**

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**MINUTES  
of the  
30<sup>th</sup> ANNUAL STOCKHOLDERS' MEETING  
of  
INSULAR HEALTH CARE, INC.  
(via Remote Communication through Zoom on Thursday, 28 April 2022 at 3:00 P.M.)**

**CALL TO ORDER**

Ms. Nina D. Aguas, Chairperson of the Board, presided over, and called the meeting to order at 3:00 P.M. The Corporate Secretary, Atty. Renato S. De Jesus acted as Secretary of the Meeting.

**PROOF OF NOTICE OF MEETING**

Upon the request of Chairperson Ms. Aguas, the Secretary certified that written notice of the annual meeting of the stockholders was sent to each registered stockholder in accordance with the amended By-Laws of the Corporation.

**QUORUM**

The Corporate Secretary also certified that with the presence and attendance of the following stockholders either in person or represented by proxies or through remote communication (or in absentia), there was a quorum for the meeting:

<b><u>STOCKHOLDERS</u></b>	<b><u>REPRESENTED BY</u></b>	<b><u>SUBSCRIBED &amp; PAID SHARES</u></b>
The Insular Life Assurance Co., Ltd.	Nina D. Aguas	679,978
Nina D. Aguas	Herself	2
Raoul Antonio E. Littaua	Herself	2
Henry Rhoel R. Aguda	Himself	2
Maria Noemi G. Azura	Herself	2
Maria Carolina V. Dominguez	Herself	2
Emmanuel F. Dooc	Himself	2
Susan R. Figueras	Herself	2
Marietta C. Gorrez	Herself	2
Raoul Antonio E. Littaua	Himself	2
Vera Victoria C. Morales	Herself	2
Deborah Ignacia D. Ona	Herself	2
<b>TOTAL</b>		<b>680,000</b>

Inasmuch as stockholders holding 680,000 subscribed and paid shares, equivalent to 100% of the subscribed capital stock of 680,000 shares of the Corporation were present through remote communication, the 30<sup>th</sup> Annual Meeting of the Stockholders of Insular Health Care, Inc. was duly constituted and opened for consideration of the business at hand.

**READING AND APPROVAL OF MINUTES OF PREVIOUS MEETINGS:**

On motion duly made by Raoul Antonio E. Littaua, seconded by Susan R. Figueras and carried, it was

RESOLVED, as it hereby is resolved, that the reading of the minutes of the 29<sup>th</sup> Meeting of the Stockholders' held last 22 April 2021 and the Special Meeting of the Stockholders held on 28 October 2021, be dispensed with and said minutes be as they hereby are approved.

**APPROVAL OF THE PRESIDENT'S ANNUAL REPORT TO THE STOCKHOLDERS TOGETHER WITH 2021 AUDITED FINANCIAL STATEMENTS:**

President and Chief Executive Officer Maria Noemi G. Azura presented to the stockholders the highlights of last year's operations, the details of which are found in her Report to the Stockholders, herewith attached as Annex "A" together with the Company's 2021 Audited Financial Statements consisting of Balance Sheets as at 31 December 2021 and 2020 and the related Statements of Income and Retained Earnings, and Cash Flows for the years then ended, a copy of which is attached as Annex "B" and forming part of his Report.

Upon motion duly made by Emmanuel F. Dooc, seconded by Vera Victoria C. Morales and carried, it was

RESOLVED, as it hereby is resolved, to approve the President's Annual Report to the Stockholders for the year 2021 herewith attached as Annex "A" together with Insular Health Care, Inc.'s 2021 Audited Financial Statements consisting of Balance Sheets as at 31 December 2021 and 2020 and the related Statements of Income and Retained Earnings, and Cash Flows for the years then ended, a copy of which is attached as Annex "B" and forming part of his report.

**RATIFICATION OF ALL THE ACTS AND RESOLUTIONS OF THE BOARD OF DIRECTORS AND THE EXECUTIVE COMMITTEE SINCE THE ANNUAL STOCKHOLDERS' MEETING OF 22 APRIL 2021 UP TO THE DATE OF THIS STOCKHOLDERS' MEETING:**

On motion duly made by Maria Noemi G. Azure, seconded by Deborah Ignacia D. Ona and carried, it was

RESOLVED, as it hereby is resolved, that the reading of the acts and resolutions of the Board of Directors and the Executive Committee of this company, Insular Health Care, Inc., since the last regular stockholders' meeting held on 22 April 2021 up to the date of this Annual Stockholders meeting, be dispensed with and that they be considered as approved and ratified.

**ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

The Chairperson announced that the next business to be taken up was the election of the members of the Board of Directors of the company for the Year 2022. The following were nominated by Raoul Antonio E. Littaua, seconded by Henry Rhoel R. Aguda as members of the Board of Directors:





Nina D. Aguas	Susan R. Figueras (as Independent Director)
Maria Noemi G. Azura	Marietta C. Gorrez
Luis Y. Benitez (as Independent Director)	Vera Victoria C. Morales
Emmanuel F. Dooc (as Independent Director)	Deborah Ignacia D. Ona
Maria Carolina V. Dominguez (as Independent Director)	

Upon nomination of Ms. Marietta C. Gorrez, seconded by Deborah Ignacia D. Ona, Raoul Antonio E. Littaua and Henry Rhoel R. Aguda were also nominated as members of the Board of Directors.

Upon the motion by Dr. Ona, duly seconded by Luis Y. Benitez and carried, the nominations were closed. There being no other nominees, the following were considered unanimously elected:

Nina D. Aguas	Marietta C. Gorrez
Henry Rhoel R. Aguda	Susan R. Figueras (as Independent Director)
Maria Noemi G. Azura	Raoul Antonio E. Littaua
Luis Y. Benitez (as Independent Director)	Vera Victoria C. Morales
Maria Carolina V. Dominguez (as Independent Director)	Deborah Ignacia D. Ona
Emmanuel F. Dooc (as Independent Director)	

#### **APPOINTMENT OF EXTERNAL AUDITOR**

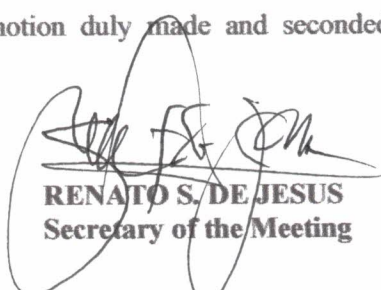
Susan R. Figueras informed the stockholders that upon evaluation, the Audit and Related Party Transaction Committee of the Board of the Company, Committee Management found the services of Sycip, Gorres, Velayo & Co., Inc. for the previous year satisfactory.

On motion duly made by Susan R. Figueras, seconded by Emmanuel F. Dooc and carried, it was

RESOLVED, that Sycip, Gorres, Velayo & Co., Inc. be as it is hereby appointed as this company's external auditor for the year 2022 for a fee to be determined and approved by Management.

#### **ADJOURNMENT**

There being no other business to discuss, upon motion duly made and seconded, the meeting was adjourned at 3:35 P.M.



**RENATO S. DE JESUS**  
Secretary of the Meeting

#### **APPROVED:**



**NINA D. AGUAS**  
Chairperson of the 30<sup>th</sup> Stockholders' Meeting