



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**  
Ground Floor, Secretariat Building, PICC  
City Of Pasay, Metro Manila

COMPANY REG. NO. 196826

**CERTIFICATE OF FILING OF AMENDED BY-LAWS**


**KNOW ALL PERSONS BY THESE PRESENTS:**

**THIS IS TO CERTIFY** that the Amended By-Laws of

**INSULAR HEALTH CARE, INC.**

copy annexed, adopted on October 28, 2021 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 12<sup>th</sup> day of May, Twenty Twenty Two.

  
DANIEL P. GABUYO  
Assistant Director  
SO Order 1188 Series of 2018

MGT/qba





GATMAYAN  
YAP  
PATACSIL  
GUTIERREZ &  
PROTACIO

May 6, 2022

**Company Registration and Monitoring Department**  
Securities and Exchange Commission  
G/F Secretariat Building  
PICC Complex, Pasay City

Re: Application for Amendment of Bylaws of **Insular Health Care Philippines Inc.**


Dear All:

We respectfully submit the following documents in relation to the application for amendment of bylaws of **Insular Health Care Philippines Inc.** (the "Corporation"):

1. One (1) printout of the cover sheet for the application;
2. One (1) original copy of the Director's Certificate signed by the majority of directors of the Corporation;
3. One (1) original copy of the Secretary's Certificate on no pending case of intra-corporate dispute;
4. One (1) printout of the amended by-laws of the Corporation;
5. One (1) printout of the monitoring sheet provided to the Corporation;
6. One (1) printout of the Payment Assessment Form ("PAF"); and
7. One (1) printout of the proof of payment of the PAF.

Thank you.

Regards,

  
Dwight Garvy Tan

# COVER SHEET

for Applications at  
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AMENDMENT

SEC Registration Number

A S 0 9 1 1 9 6 8 2 6

Former Company Name

I N S U L A R   L I F E   H E A L T H   C A R E , I N C .

AMENDED TO:  
New Company Name

I N S U L A R   H E A L T H   C A R E , I N C .

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

2 / F   I N S U L A R   H E A L T H   C A R E

B U I L D I N G ,   1 6 7   D E L A   R O S A   C O R N E R

L E G A Z P I   S T S . ,   M A K A T I   C I T Y   ZIP CODE

1 2 2 9

COMPANY INFORMATION

Company Email Address

ocs@insularhealthcare.com.ph

Company's Telephone Number/s

(632) 8813-0131

Mobile Number

09175643068

CONTACT PERSON INFORMATION

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

Name of Contact Person

Samantha Maria Contreras

Email Address

samantha.contreras  
@cagatlaw.com

Telephone Number/s

8894-0377

Mobile Number

09359240061

Contact Person's Address

30/F, 88 Corporate Center, Sedenon corner Valero Streets, Salcedo Village, Makati City, 1227

To be accomplished by CRMD Personnel

	Date	Signature
Assigned Processor _____	_____	_____
_____	_____	_____
_____	_____	_____

Document I.D.

Received by Corporate Filing and Records Division (CFRD) \_\_\_\_\_

Forwarded to:

- Corporate and Partnership Registration Division
- Green Lane Unit
- Financial Analysis and Audit Division
- Licensing Unit
- Compliance Monitoring Division

_____	_____
_____	_____
_____	_____
_____	_____



**DIRECTORS' CERTIFICATE  
ON THE AMENDMENT OF  
THE BY-LAWS OF INSULAR HEALTH CARE, INC.**



KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, being the Chairman, all other members of the Board of Directors, and the Corporate Secretary of **INSULAR HEALTH CARE, INC.** (the "Corporation"), a corporation duly organized and existing under the Philippine laws and with principal office at 2/F Insular Health Care Building, 167 Dela Rosa corner Legazpi Streets, Legazpi Village, Makati City 1229, do hereby certify the following:

1. The attached document is a true and correct copy of the By-Laws of the Corporation, embodying the amendments to the By-Laws of this Corporation to align with the requirements of the Revised Corporation Code ("RCC"), Amended Insurance Code and Corporate Governance principles.

2. At the joint meeting of the Board of Directors and of the stockholders of the Corporation on 28 October 2021, upon motions duly made and seconded, the following resolutions were adopted by: (a) the affirmative vote of at least a majority of the members of the Corporation's Board of Directors and (b) stockholders representing two thirds (2/3) of the outstanding capital stock of the Corporation:

RESOLVED, as it is hereby resolved, to amend the By-Laws of this Corporation, Insular Health Care, Inc., to align with the requirements of the Revised Corporation Code ("RCC"), Amended Insurance Code and Corporate Governance principles;

RESOLVED, further, to amend the by-laws of this Corporation to authorize the holding of stockholders' and directors' meetings through remote communication, pursuant to Sections 10, 12, and 13 of Securities and Exchange Commission ("SEC") Memorandum Circular No. 06, series of 2020, as follows:

**Article II**

**Meeting of Stockholders**

**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. Such meetings may also be held through remote communication such as computer conferencing, videoconferencing, teleconferencing, or other alternative modes of communication that allow the members reasonable opportunities to participate.

A stockholder who cannot physically attend a regular or special stockholders' meeting may participate in such meetings through remote communications in accordance with the corporation's internal procedures for participation and voting through remote communications or in absentia. (As amended at the Special Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)

**Section 4. Notice of Meeting** - Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery or by mailing the notice at least twenty-one (21) days prior to the date of the meeting to



each stockholder of record at his last known post office address or by publishing the notice in a newspaper of general circulation. **Notices may also be sent to members through electronic mail or such other similar manner allowed by law or regulations.** The notice shall state the time, date and place of the meeting and the purpose for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of deliberations. Notice of any meeting may be waived, expressly or impliedly by any stockholder, in person, or by proxy, before or after the meeting. (As amended at the Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the time and place of the reconvening of such meeting provided it is announced at such meeting. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

\*\*\* \*\*

**Section 7. Manner of Voting** -At all meetings of stockholders, a stockholder may vote in person, through remote communication, in absentia, or by proxy executed in writing by the stockholder or his duly authorized attorney-in-fact.

All proxies must be registered with the secretary not later than ten (10) days before the time set for the meeting. Only proxies thus registered may participate in the meetings. The decision of the secretary on the validity of proxies shall be final and binding until set aside by a court of competent jurisdiction. (As amended at the Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)

\*\*\* \*\*

### **Article III**

#### **Board of Directors**

**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 time and place as the Board may by resolution prescribe. Such meetings may also be held through remote communication such as computer conferencing, videoconferencing, teleconferencing, or other alternative modes of communication that allow the directors reasonable opportunities to participate. Special meetings of the Board may be called at any time by the Chairman of the Board or in his absence, the Vice Chairman or in his absence, the President or upon the request of a majority of the Directors. (As amended at the Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)

**Section 5. Notice** - Notice of the regular or special meeting of the Board, specifying the date, time and place of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, telex, telegram, or by written or oral message, or by electronic mail or such other similar manner allowed by law or regulations at least one (1) day prior to the meeting. A director may waive this requirement, either expressly or impliedly.

RESOLVED, further, to amend the by-laws to indicate the number and qualification of the members of the Board of Directors consistent with Section 22 of the Revised Corporation Code, as follows:

**Article III**

**Board of Directors**

**Section 2. Number, Qualification, Election and Term** - The Board of Directors of the corporation shall be composed of eleven (11) directors, at least two (2) of whom shall be independent directors.

The members of 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. (As amended at the Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)

RESOLVED, further, to amend the by-laws to delete the provision on the participation of the directors in the determination of their compensation, as follows:

**Article III**

**Board of Directors**

**Section 9. Compensation** - Each director, and each member of the Executive Committee shall receive a per diem allowance for his attendance at each meeting of the Board or the Executive Committee, as the case may be. As compensation, the Board shall receive and allocate a total yearly amount of not more than ten percent (10%) of the net income before income tax of the corporation during the preceding year. The stockholders representing at least a majority of the outstanding capital stock shall grant directors with such compensation and approve the amount thereof at a regular or special meeting. (As amended at the Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)

RESOLVED, further, to amend the by-laws to include a provision on the dealings of directors or officers with the Corporation, as follows:

**Article III**

**Board of Directors**

**Section 10. Dealings of Directors or Officers with the Corporation** - A contract of the corporation with one (J) or more of its directors, officers or their spouses and relatives within the fourth civil degree of consanguinity or affinity is voidable, at the option of such corporation, unless all of the following conditions are present

- a) The presence of such director in the board meeting in which the contract was approved was not necessary to constitute a quorum for such meeting;
- b) The vote of such director was not necessary for the approval of the contract;
- c) The contract is fair and reasonable under the circumstances;



- d) The contract is approved by at least two-thirds (2/3) of the entire membership of the Board of Directors, with at least a majority of the independent directors voting to approve the material contract and
- e) In case of a contract with an officer, the contract has been previously authorized by the Board of Directors.

Where any of the first three (3) conditions set forth in the preceding paragraph is absent in the case of a contract with a director, such contract may be ratified by the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock or of at least two-thirds (2/3) of the members in a meeting called for the purpose; provided, that full disclosure of the adverse interest of the directors or trustees involved is made at such meeting and the contract is fair and reasonable under the circumstances.

(As amended at the Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)

RESOLVED, further, to amend the by-laws to include a Compliance Officer among the list of corporate officers, and renumbering accordingly Sections 14, 15 and 16 of Article III, as follows:

**Section 1. Election/ Appointment** - Immediately after their election, the Board of Directors shall formally organize by electing the Board Chairman and Vice Chairman, the Chairman, Vice Chairman and members of the Executive Committee, the President, the Treasurer, the Secretary, **and Compliance Officer**; the Board may also appoint an Executive Vice-President, one or more Vice-Presidents, Assistant Vice-President(s), Assistant Treasurer and Assistant Secretary. All of the above shall be referred to as by-laws officers and need not be directors of the corporation, with the exception of the Board Chairman and Vice Chairman, the Executive Committee Chairman, Vice Chairman and members of the Executive Committee. (As amended at the Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)

**Section 13. Compliance Officer** - The Compliance Officer shall be responsible for ensuring that the Corporation complies with law, rules, regulations, and good corporate governance principles and best practices.

**Section 14. Term of Office** - The term of office of all officers shall be one (1) year and until their successors are duly elected and qualified. Such officers may however be sooner removed for cause.

**Section 15. Vacancies** - If any of the office becomes vacant by reason of death, resignation, failure to qualify, 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 16. 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. "

RESOVLED, finally, to amend the by-laws to clarify the basis for holding directors and officers liable for gross negligence in directing the affairs of the Corporation and for serious misconduct as exceptions to indemnification, as follows:

## ARTICLE V

### INDEMNIFICATION OF DIRECTORS AND OFFICERS

**Section 1.** The Corporation shall indemnify every director or officer, his heirs, executors and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding (other than an action by the Corporation) to which he may be, or is, made a party by reason of his being or having been a director or officer of the Corporation, except if he shall be finally adjudged liable for bad faith or gross negligence in directing the affairs of the corporation, or for serious misconduct. (As amended at the Special Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)

In the event of a settlement or compromise, indemnification shall be provided only if the corporation is advised by counsel that the person to be indemnified did not commit a breach of duty as such director or officer.

The amount payable by way of indemnity shall be determined and paid only pursuant to a resolution adopted by a majority of the members of the Board of Directors.

The costs and expenses incurred in defending the aforementioned action, suitor proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceedings as authorized in the manner provided for in the preceding paragraph upon receipt of an undertaking by or on behalf of the director or officer to repay such amount it shall ultimately be determined that he is not entitled to be indemnified by the corporation as authorized in this Article.

RESOLVED, finally, that the foregoing amendments to the provisions of the By-Laws of this Corporation, Insular Health Care, Inc, as summarized below, to align them with the provisions and requirements of the Revised Corporation Code and corporate governance principles:

- Sections 3, 4 and 7, Article II and Sections 4 and 5, Article III on notice, participation and voting by remote communication, or *in absentia*;
- Section 2, Article III on the requirement for independent directors;
- Section 9, Article III on the participation of the directors in the determination of directors' compensation;
- Section 10, Article III on the ratification of material contract;
- Sections 1 and 13, Article III on the addition of a Compliance Officer as one of the By-Laws officers and describing his/her mandate, and resulting re-number of Sections 14, 15, and 16; and
- Section 1, Article V to clarify the basis for holding Directors and Officers liable for gross negligence in directing the affairs



of the Corporation and for serious misconduct as exceptions to indemnification;

be as they hereby are approved"

3. This Certificate is issued for submission to the Securities and Exchange Commission for approval of the above amendments to the By-Laws of the Corporation and for such other legal purpose it may serve.

*[Signature page follows...]*

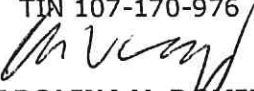
IN WITNESS WHEREOF, we have executed this Directors' Certificate on this \_\_\_\_\_ day of April 2022 in Makati City.



**NINA D. AGUAS**  
Chairman/Director  
TIN 106-903-400



**MARIA NOEMI G. AZURA**  
Director  
TIN 107-170-976



**MA. CAROLINA V. DOMINGUEZ**  
Director  
TIN 211-837-967



**SUSAN R. FIGUERAS**  
Director  
TIN 102-055-460



**DEBORAH IGNACIA D. ONA**  
Director  
TIN 202-432-703



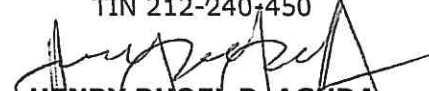
**VERA VICTORIA C. MORALES**  
Director  
TIN 123-040-129



**RAOUL ANTONIO E. LITTAUA**  
Director  
TIN 101-521-186



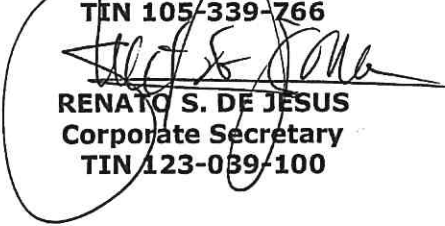
**EMMANUEL F. DOOC**  
Director  
TIN 212-240-450



**HENRY RHOEL R. AGUDA**  
Director  
TIN 116-414-655



**LUIS Y. BENITEZ, JR.**  
Director  
TIN 105-339-766



**RENATO S. DE JESUS**  
Corporate Secretary  
TIN 123-039-100

**WITNESSES:**





REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) SS

SUBSCRIBED AND SWORN TO before me this \_\_\_\_\_ day of APR 26 2022  
2022, affiants exhibiting to me their competent evidence of identity, as follows:

<b>Affiant</b>	<b>Competent Evidence of Identity</b>	<b>Date and Place of Issue</b>
Nina D. Aguas	<b>TIN 106-903-400</b>	
Raoul Antonio E. Littaua	<b>TIN 101-521-186</b>	
Maria Noemi G. Azura	<b>TIN 107-170-976</b>	
Emmanuel F. Dooc	<b>TIN 212-240-450</b>	
Maria Carolina V. Dominguez	<b>TIN 211-837-967</b>	
Luis Y. Benitez, Jr.	<b>TIN 105-339-766</b>	
Susan R. Figueras	<b>TIN 102-055-460</b>	
Deborah Ignacia D. Ona	<b>TIN 202-432-703</b>	
Vera Victoria C. Morales	<b>TIN 123-040-129</b>	
Henry Rhoel R. Aguda	<b>TIN 116-414-655</b>	
Renato S. De Jesus	<b>TIN 123-039-100</b>	

Doc. No. 275;  
Page No. 48;  
Book No. XIII;  
Series of 2022.

**ATTY. GERVACIO S. ORTIZ JR.**  
Notary Public City of Makati  
Until December 31, 2022  
IBP No. 05729-Lifetime Member  
MCLÉ Compliance No. VI-0024312  
Appointment No. M-82-(2021-2022)  
PTR No. 8852511 Jan. 3, 2022  
Makati City Roll No. 40091  
101 Urban Ave. Campos Rueda Bldg.  
Brgy. Pio Del Pilar, Makati City

### SECRETARY'S CERTIFICATE

I, RENATO S. DE JESUS, being the duly appointed Corporate Secretary of INSULAR HEALTH CARE, INC., a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office located at Insular Health Care Bldg., 167 Dela Rosa St. corner Legazpi Street, Legazpi Village, Makati City, Philippines, DO HEREBY CERTIFY:

a. That the Board of Directors of said Insular Health Care, Inc., in its meeting held on 28 October 2021 approved and adopted, among other things, the following resolution/s, to wit:

**“AMENDMENT OF THE CORPORATION’S BY-LAWS TO ALIGN WITH THE REQUIREMENTS OF REVISED CORPORATION CODE; APPROVAL OF:”**

On motion duly made by Director Marietta C. Gorrez, seconded by Director Susan R. Figueras and carried, it was

RESOLVED, as it is hereby resolved, to amend the By-Laws of this Corporation, Insular Health Care, Inc., to align with the requirements of the Revised Corporation Code (“RCC”), Amended Insurance Code and Corporate Governance principles;

RESOLVED, further, to amend the by-laws of this Corporation to authorize the holding of stockholders’ and directors’ meetings through remote communication, pursuant to Sections 10, 12, and 13 of Securities and Exchange Commission (“SEC”) Memorandum Circular No. 06, series of 2020, as follows:

#### Article II

#### Meeting of Stockholders

**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. Such meetings may also be held through remote communication such as computer conferencing, videoconferencing, teleconferencing, or other alternative modes of communication that allow the members reasonable opportunities to participate.

A stockholder who cannot physically attend a regular or special stockholders’ meeting may participate in such meetings through remote communications in accordance with the corporation’s internal procedures for participation and voting through remote communications or in absentia. (As amended at the Special Board of Directors’ Meeting and Special Stockholders’ Meeting held on 28 October 2021.)



**Section 4. Notice of Meeting** - Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery or by mailing the notice at least twenty-one (21) days prior to the date of the meeting to each stockholder of record at his last known post office address or by publishing the notice in a newspaper of general circulation. Notices may also be sent to members through electronic mail or such other similar manner allowed by law or regulations. The notice shall state the time, date and place of the meeting and the purpose for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of deliberations. Notice of any meeting may be waived, expressly or impliedly by any stockholder, in persons, or by proxy, before or after the meeting. (As amended at the Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the time and place of the reconvening of such meeting provided it is announced at such meeting. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

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**Section 7. Manner of Voting** – At all meetings of stockholders, a stockholder may vote in person, through remote communication, in absentia, or by proxy executed in writing by the stockholder or his duly authorized attorney-in-fact.

All proxies must be registered with the secretary not later than ten (10) days before the time set for the meeting. Only proxies thus registered may participate in the meetings. The decision of the secretary on the validity of proxies shall be final and binding until set aside by a court of competent jurisdiction. (As amended at the Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)

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### Article III

#### Board of Directors

**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 time and place as the Board may by resolution prescribe. Such meetings may also be held through remote communication such as computer conferencing, videoconferencing, teleconferencing, or other alternative modes of communication that allow the directors reasonable opportunities to participate. Special meetings of the Board may be called at any time by the Chairman of the Board or in his absence, the Vice Chairman or in his absence, the President or upon the request of a majority of the Directors. (As amended at the Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)

**Section 5. Notice** – Notice of the regular or special meeting of the Board, specifying the date, time and place of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, telex, telegram, or by written or oral message, or by electronic mail or such other similar manner allowed by law or regulations at least one (1) day prior to the meeting. A director may waive this requirement, either expressly or impliedly.





RESOLVED, further, to amend the by-laws to indicate the number and qualification of the members of the Board of Directors consistent with Section 22 of the Revised Corporation Code, as follows:

**Article III**

**Board of Directors**

**Section 2. Number, Qualification, Election and Term** – The Board of Directors of the corporation shall be composed of eleven (11) directors, at least two (2) of whom shall be independent directors.

The members of 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. (As amended at the Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)

RESOLVED, further, to amend the by-laws to delete the provision on the participation of the directors in the determination of their compensation, as follows:

**Article III**

**Board of Directors**

**Section 9. Compensation** – Each director, and each member of the Executive Committee shall receive a per diem allowance for his attendance at each meeting of the Board or the Executive Committee, as the case may be. As compensation, the Board shall receive and allocate a total yearly amount of not more than ten percent (10%) of the net income before income tax of the corporation during the preceding year. The stockholders representing at least a majority of the outstanding capital stock shall grant directors with such compensation and approve the amount thereof at a regular or special meeting. (As amended at the Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)

RESOLVED, further, to amend the by-laws to include a provision on the dealings of directors or officers with the Corporation, as follows:

**Article III**

**Board of Directors**

**Section 10. Dealings of Directors or Officers with the Corporation** – A contract of the corporation with one (1) or more of its directors, officers or their spouses and relatives within the fourth civil degree of consanguinity or affinity is voidable, at the option of such corporation, unless all of the following conditions are present:

- a.) The presence of such director in the board meeting in which the contract was approved was not necessary to constitute a quorum for such meeting;
- b.) The vote of such director was not necessary for the approval of the contract;
- c.) The contract is fair and reasonable under the circumstances;



- d.) The contract is approved by at least two-thirds (2/3) of the entire membership of the Board of Directors, with at least a majority of the independent directors voting to approve the material contract; and
- e.) In case of a contract with an officer, the contract has been previously authorized by the Board of Directors.

Where any of the first three (3) conditions set forth in the preceding paragraph is absent, in the case of a contract with a director, such contract may be ratified by the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock or of at least two-thirds (2/3) of the members in a meeting called for the purpose; provided, that full disclosure of the adverse interest of the directors or trustees involved is made at such meeting and the contract is fair and reasonable under the circumstances.

(As amended at the Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)

RESOLVED, further, to amend the by-laws to include a Compliance Officer among the list of corporate officers, and renumbering accordingly Sections 14, 15 and 16 of Article III, as follows:

**Section 1. Election / Appointment** - Immediately after their election, the Board of Directors shall formally organize by electing the Board Chairman and Vice Chairman, the Chairman, Vice Chairman and members of the Executive Committee, the President, the Treasurer, the Secretary, **and Compliance Officer**; the Board may also appoint an Executive Vice-President, one or more Vice-Presidents, Assistant Vice-President(s), Assistant Treasurer and Assistant Secretary. All of the above shall be referred to as by-laws officers and need not be directors of the corporation, with the exception of the Board Chairman and Vice Chairman, the Executive Committee Chairman, Vice Chairman and members of the Executive Committee. (As amended at the Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)

**Section 13. Compliance Officer** – The Compliance Officer shall be responsible for ensuring that the Corporation complies with law, rules, regulations, and good corporate governance principles and best practices.

**Section 14. Term of Office** - The term of office of all officers shall be one (1) year and until their successors are duly elected and qualified. Such officers may however be sooner removed for cause.

**Section 15. Vacancies** - If any of the office becomes vacant by reason of death, resignation, failure to qualify, 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 16. 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.





RESOLVED, finally, to amend the by-laws to clarify the basis for holding directors and officers liable for gross negligence in directing the affairs of the Corporation and for serious misconduct as exceptions to indemnification, as follows:

## ARTICLE V

### INDEMNIFICATION OF DIRECTORS AND OFFICERS

**Section 1.** The Corporation shall indemnify every director or officer, his heirs, executors and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding (other than an action by the Corporation) to which he may be, or is, made a party by reason of his being or having been a director or officer of the Corporation, except if he shall be finally adjudged liable for bad faith or gross negligence in directing the affairs of the corporation, or for serious misconduct. (As amended at the Special Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)

In the event of a settlement or compromise, indemnification shall be provided only if the corporation is advised by counsel that the person to be indemnified did not commit a breach of duty as such director or officer.

The amount payable by way of indemnity shall be determined and paid only pursuant to a resolution adopted by a majority of the members of the Board of Directors.

The costs and expenses incurred in defending the aforementioned action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceedings as authorized in the manner provided for in the preceding paragraph upon receipt of an undertaking by or on behalf of the director or officer to repay such amount it shall ultimately be determined that he is not entitled to be indemnified by the corporation as authorized in this Article.

RESOLVED, finally, that the foregoing amendments to the provisions of the By-Laws of this Corporation, Insular Health Care, Inc, as summarized below, to align them with the provisions and requirements of the Revised Corporation Code and corporate governance principles:

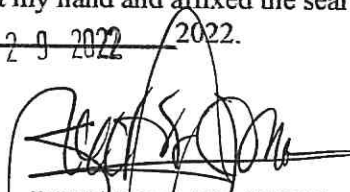
- Sections 3, 4 and 7, Article II and Sections 4 and 5, Article III on notice, participation and voting by remote communication, or *in absentia*;
- Section 2, Article III on the requirement for independent directors;
- Section 9, Article III on the participation of the directors in the determination of directors' compensation;
- Section 10, Article III on the ratification of material contract;
- Sections 1 and 13, Article III on the addition of a Compliance Officer as one of the By-Laws officers and describing his/her mandate, and resulting re-number of Sections 14, 15, and 16; and
- Section 1, Article V to clarify the basis for holding Directors and Officers liable for gross negligence in directing the affairs of the Corporation and for serious misconduct as exceptions to indemnification;

be as they hereby are approved.”

- b. That the same resolution/s is/are still in full force and effect.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of this Corporation at Muntinlupa City, Philippines, on this \_\_\_\_\_ day of \_\_\_\_\_ 2022.

  
**RENATO S. DE JESUS**  
Corporate Secretary

SUBSCRIBED AND SWORN to before me at Muntinlupa City, Philippines this MAR 29 day of \_\_\_\_\_ 2022; affiant exhibiting to me his Driver's License N04-89-127133 issued on November 10, 2021 and valid until November 14, 2031.

Doc. No. 784 ;  
Page No. 78 ;  
Book No. X ;  
Series of 2022.



**ATTY. GERVACIO B. ORTIZ JR.**  
Notary Public City of Makati  
Until December 31, 2022  
IBP No: 05729-Lifetime Member  
MCLE Compliance No. VI-0024312  
Appointment No. M-82-(2021-2022)  
PTR No. 8852511 Jan. 3, 2022  
Makati City Roll No: 40091  
107 Urban Ave. Campos Rueda Bldg.  
Brgy. Pio Del Pilar, Makati City



The HMO Subsidiary of Insular Life Assurance Company, Ltd.

REPUBLIC OF THE PHILIPPINES )
Makati City ) S. S.

SECRETARY'S CERTIFICATE
[on non-existence of intra-corporate dispute]

I, RENATO S. DE JESUS, being the duly appointed Corporate Secretary of INSULAR HEALTH CARE, INC. (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Philippines, with business office at 2/F Insular Health Care Building, 167 Dela Rosa corner Legazpi Streets, Legazpi Village, Makati City, DO HEREBY CERTIFY THAT:

1. Based on the corporate records, at the joint meeting of the Board of Directors and of the stockholders of the Corporation on 28 October 2021, upon motions duly made and seconded, the amendments to Article II of the Corporation's Articles of Incorporation to increase its authorized capital stock and Article II, Sections 3 and 7, and Article III, Sections 2 and 9 of the Corporation's By-laws were approved.

2. To the best of my knowledge, no action or proceeding has been filed or is pending before any court or tribunal involving an intra-corporate dispute and/or claim by any person or group against the board of directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.

3. This certification is issued for submission to the Securities and Exchange Commission for approval of the amendments to the Articles of Incorporation of the Corporation and for such other legal purpose it may serve.

IN WITNESS WHEREOF, I have hereunto affixed my signature on this APR 01 2022 day of in Makati City.

Handwritten signature of Renato S. De Jesus
RENATO S. DE JESUS
Corporate Secretary

SUBSCRIBED AND SWORN to before me at Muntinlupa City, Philippines this APR 01 2022 day of 2022; affiant exhibiting to me his Driver's License N04-89-127133 issued on November 10, 2021 and valid until November 14, 2031.

ATTY. GERVACIO B. ORTIZ JR.
Notary Public, City of Makati
Until December 31, 2022
IBP No. 05729-Lifetime Member
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Email: inquiry@insularhealthcare.com.ph
Website: www.insularhealthcare.com.ph
Tel: (632) 8813-0131
Fax: (632) 8813-7856

Doc. No. 166;
Page No. 35;
Book No. 41;
Series of 2022.

Insular Health Care, Inc.
2/F Insular Health Care Bldg.,
167 Dela Rosa cor. Legazpi Streets,
Legazpi Village, Makati City 1229
Metro Manila, Philippines



AMENDED BY-LAWS

OF

INSULAR HEALTH CARE, INC.\*

(Formerly Insular Life Health Care, Inc.)

\*(As amended at the Board of Directors' and Stockholders' meetings  
held on 25 March and 22 April 2010, respectively.)

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.

**Section 2. Certificate** - The stockholder shall be entitled to one or more certificates for fully paid stock subscription in his 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 certificate, which must be issued in consecutive order, shall bear the signature of the President, manually 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 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, cancellation of the certificate surrendered to the Secretary, and issuance of a new certificate to the transferee.

No share of 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 of 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 by law, particularly Section 73 of the Corporation Code.

**Section 5. Fractional Shares** - No certificate shall be issued evidencing ownership of a fractional part of a share.

## ARTICLE II

### MEETINGS OF STOCKHOLDERS

**Section 1. Regular Meetings** - The regular meetings 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 on the last Wednesday of April each year, if not a legal holiday, otherwise, on the business day following. The Board of Directors may provide, however, that the regular meeting shall be held at such other day and time as shall be specified in the notice of the meeting.

**Section 2. Special Meeting** - 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 subscribed capital stock entitled to vote; (b) the Chairman, or in his absence, the Vice-Chairman of the Board of Directors; or (c) 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. Such meetings may also be held through remote communication such as computer conferencing, videoconferencing, teleconferencing, or other alternative modes of communication that allow the members reasonable opportunities to participate.

A stockholder who cannot physically attend a regular or special stockholders’ meeting may also participate in such meetings through remote communications in accordance with the corporation’s internal procedures for participation and voting through remote communications or in absentia. (As amended at the Special Board of Directors’ Meeting and Special Stockholders’ Meeting held on 28 October 2021.)

**Section 4. Notice of Meeting** - Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery or by mailing the notice at least **twenty-one (21) days** prior to the date of the meeting to each stockholder of record at his last known post office address or by publishing the notice in a newspaper of general circulation. Notices may also be sent to members through electronic mail or such other similar manner allowed by law or regulations. The notice shall state the time, date and place of the meeting and the purpose for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of deliberations. Notice of any meeting may be waived, expressly or impliedly by any stockholder, in persons, or by proxy, before or after the meeting. *(As amended at the Special Board of Directors’ Meeting and Special Stockholders’ Meeting held on 28 October 2021.)*

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the time and place of the reconvening of such meeting provided it is announced at such meeting. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

**Section 5. Quorum** - Unless otherwise provided by law, in all regular or special meetings 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 number of stock shall be present.

**Section 6. Conduct of Meeting** - Meetings of the stockholders shall be presided over by the Chairman of the Board, or in his absence, the Vice-Chairman of the Board, or in his absence, the President; or, if none of the aforesaid is in office and present and acting, by a chairman to be chosen by the stockholders. The Secretary, or in his absence, the Assistant Secretary, shall act as Secretary of every meeting, but if neither the Secretary, nor the Assistant Secretary is present, the chairman of the meeting shall appoint a secretary of the meeting. The chairman of the meeting may adjourn the meeting from time to time, without notice other than that announced at the meeting.

**Section 7. Manner of Voting** - At all meetings of stockholders, a stockholder may vote in person, **through remote communication, in absentia**, or by proxy executed in writing by the stockholder or his duly authorized attorney-in-fact.

All proxies must be registered with the secretary not later than ten (10) days before the time set for the meeting. Only proxies thus registered may participate in the meetings. The decision of the secretary on the validity of proxies shall be final and binding until set aside by a court of competent jurisdiction. *(As amended at the Special Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)*

**Section 8. Closing of Transfer Books or 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 a stated period, but not to exceed, in any case, twenty (20) days. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least ten (10) working days immediately preceding such meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date for any such determination of stockholders. Such date shall in no case be more than twenty (20) prior to the date on which the particular action requiring such determination of stockholders is to be taken, except in instances where applicable rules and regulations provide otherwise.

### ARTICLE III

#### BOARD OF DIRECTORS

**Section 1. Powers of the Board** - Unless otherwise provided by law, 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 general powers and such other powers



as may be granted by law, the Board of Directors shall have the following express 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 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 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 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 of the corporation;

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

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

g.) To impose conditions as the Board may deem convenient, subject to the limitations prescribed by law, regarding the transfer of shares issued in total or partial payment of debts contracted or properties acquired by, or services rendered to the corporation;

h.) 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.

i.) 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;

j.) 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.

k.) 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:

l.) 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. Number, Qualification, Election and Term - The Board of Directors of the corporation shall be composed of eleven (11) directors, at least two (2) of whom shall be independent directors.**

The members of 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. *(As amended at the Special Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)*

**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 special meeting called for that purpose. A director so elected shall serve only for the unexpired term of his predecessor in office.

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.

The vacancy resulting from the removal of a director by the stockholders in the manner provided by law may be filled by election at the same meeting of stockholders without further notice, or at any regular or at any special meeting of stockholders called for the purpose, after giving notice as prescribed in these by-laws.

**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 time and place as the Board may by resolution prescribe. **Such meetings may also be held through remote communication such as computer conferencing, videoconferencing, teleconferencing, or other alternative modes of communication that allow the directors reasonable opportunities to participate.** Special meetings of the Board may be called at any time by the Chairman of the Board or in his absence, the Vice Chairman or in his absence, the President or upon the request of a majority of the Directors. *(As amended at the Special Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)*

**Section 5. Notice** - Notice of the regular or special meeting of the Board, specifying the date, time and place of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, telex, telegram, or by written or oral message, **or by electronic mail or such other similar manner allowed by law or regulations** at least one (1) day prior to the meeting. A director may waive this requirement, either expressly

or impliedly. *(As amended at the Special Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)*

**Section 6. Quorum** - A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business, and 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, except for the election of officers which shall require the vote of a majority of all the members of the Board.

**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 Vice-Chairman of the Board, or in his absence, the President, or if none of the aforesaid is in office and present and acting, by any other director chosen by the Board. The Secretary, or in his absence, the Assistant Secretary, shall act as secretary of every meeting, but if neither the Secretary nor an Assistant Secretary is present, the Chairman of the meeting shall appoint a secretary of the meeting.

**Section 8. Executive Committee** - An Executive Committee composed of a Chairman, a Vice Chairman and three (3) members elected and appointed to the same by the Board from among its members, shall exercise any of the powers and attributes, allowable by law, of the Board of Directors during the intervening period between the Board's meetings, and shall report all resolutions adopted by it to the Board of Directors at the first meeting that the latter may subsequently hold. Three (3) members of the Executive Committee shall constitute a quorum. In any case, the affirmative votes of at least three (3) shall be required to pass resolutions which shall be valid as corporate acts.

During the absence or incapacity of both the Chairman and Vice Chairman of the Executive Committee, the Board of Directors shall designate who among the Executive Committee members shall act as Acting Chairman of the Executive Committee.

**Section 9. Compensation** - **Each** director, and each member of the Executive Committee shall receive a per diem allowance for his attendance at each meeting of the Board or the Executive Committee, as the case may be. As compensation, the Board shall receive and allocate **a total yearly** amount of not more than ten percent (10%) of the net income before income tax of the corporation during the preceding year. **The stockholders representing at least a majority of the outstanding capital stock shall grant directors with such compensation and approve the amount thereof at a regular or special meeting.** *(As amended at the Special Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)*

**Section 10. Dealings of Directors or Officers with the Corporation. - A contract of the corporation with one or more of its directors, officers, or their spouses and relatives within the fourth civil degree of consanguinity or affinity is voidable, at the option of such corporation, unless all the following conditions are present:**

a.) **The presence of such director in the Board meeting in which the contract was approved was not necessary to constitute a quorum for such meeting;**



- b.) The vote of such director was not necessary for the approval of the contract;
- c.) The contract is fair and reasonable under the circumstances;
- d.) The contract is approved by at least two-thirds (2/3) of the entire membership of the Board of Directors, with at least a majority of the independent directors voting to approve the material contract; and
- e.) In case of a contract with an officer, the contract has been previously authorized by the Board of Directors.

Where any of the first three (3) conditions set forth in the preceding paragraph is absent, in the case of a contract with a director, such contract may be ratified by the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock or of at least two-thirds (2/3) of the members in a meeting called for the purpose; *Provided:* that full disclosure of the adverse interest of the Directors involved is made at such meeting and the contract is fair and reasonable under the circumstances.

*(As amended at the Special Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)*

## ARTICLE IV

### OFFICERS

Section 1. Election / Appointment - Immediately after their election, the Board of Directors shall formally organize by electing the Board Chairman and Vice Chairman, the Chairman, Vice Chairman and members of the Executive Committee, the President, the Treasurer, the Secretary, **and Compliance Officer**; the Board may also appoint an Executive Vice-President, one or more Vice-Presidents, Assistant Vice-President(s), Assistant Treasurer and Assistant Secretary. All of the above shall be referred to as by-laws officers and need not be directors of the corporation, with the exception of the Board Chairman and Vice Chairman, the Executive Committee Chairman, Vice Chairman and members of the Executive Committee. *(As amended at the Special Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)*

The Board may, from time to time, appoint such other officers 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. Vice Chairman of the Board - The Vice-Chairman of the Board shall preside at the meetings of the directors and of the stockholders, in the absence of the Chairman. He shall exercise such powers and perform such duties and functions as the Board of Directors may, from time to time, assign to him.

Section 4. Chairman of the Executive Committee - The Chairman of the Executive Committee shall preside at the meetings of the Executive Committee. He shall also exercise such powers and perform such duties as the Board of Directors may assign to him.

Section 5. Vice Chairman of the Executive Committee - The Vice Chairman of the Executive Committee shall preside at the meetings of the Executive Committee in the absence of the Chairman. He shall also exercise such powers and perform such duties as the Board of Directors may assign to him.

Section 6. President - The President, who shall be a director, shall be the Chief Executive Officer of the corporation and shall also have the 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 or Vice-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;

d.) To ensure that the administrative and operational policies of the corporation are carried out under his supervision and control;

e.) Subject to the 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 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 as are incident to his office or are entrusted to him 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 always to his supervision and control.

Section 7. The Executive Vice-President - In the absence or disability of the President, and if an Executive Vice-President is appointed and is qualified, the Executive Vice President shall act in his place, exercise his powers and perform such duties as the by-laws provide. The Executive Vice-President shall also exercise such powers and perform such duties as the Board of Directors or the President may assign to him.

Section 8. The Vice-President(s) - If one or more Vice-Presidents are appointed, he/they shall have such powers and shall perform such duties as may from time to time be assigned to him/ them by the Board of Directors or by the President.

Section 9. The Secretary - The Secretary must be a resident and a citizen of the Philippines. He shall be the custodian of and shall maintain the corporate books and records 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 or see to the proper recording of the minutes and transactions of all meetings of the directors and the stockholders and to maintain minute books of such meetings in the forms 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 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;

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, determine the results, and do such acts as proper to conduct the election or vote;



g.) To perform such other duties as are incident to his office or as may be assigned to him by the Board of Directors or the President.

Section 10. The Assistant Secretary - In the absence or disability of the Secretary, the Assistant Secretary shall act in his place and perform his duties, subject to always to his supervision and control. The Secretary may, delegate any or all of his powers, duties, and functions to the Assistant Secretary. The Assistant Secretary shall also perform such other duties as may, from time to time, be assigned to him by the Board of Directors or the President.

Section 11. The Treasurer - The Treasurer of the corporation shall be its Chief Fiscal 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 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 control;

d.) 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;

e.) To exercise such powers and perform such duties and functions as may be assigned to him by the President.

Section 12. The Assistant Treasurer - In the absence of the Treasurer, the Assistant Treasurer shall act in his place and perform his duties. The Treasurer may, at his request or in his disability, delegate any or all of his powers, duties and functions to the Assistant Treasurer. The Assistant Treasurer shall also perform such duties as may from time to time be assigned to him by the President.

**Section 13. The Compliance Officer – The Compliance Officer shall be responsible for ensuring that the Corporation complies with law, rules, regulations, and good corporate governance principles and best practices.**

**Section 14. Term of Office** - The term of office of all officers shall be one (1) year and until their successors are duly elected and qualified. Such officers may however be sooner removed for cause.

**Section 15. Vacancies** - If any of the office becomes vacant by reason of death, resignation, failure to qualify, 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 16. 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

### INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. The Corporation shall indemnify every director or officer, his heirs, executors and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding (other than an action by the corporation) to which he may be, or is, made a party by reason of his being or having been a director or officer of the Corporation, except if he shall be finally adjudged liable for **bad faith or gross negligence in directing the affairs of the corporation**, or for serious misconduct. *(As amended at the Special Board of Directors' Meeting and Special Stockholders' Meeting held on 28 October 2021.)*

In the event of a settlement or compromise, indemnification shall be provided only if the corporation is advised by counsel that the person to be indemnified did not commit a breach of duty as such director or officer.

The amount payable by way of indemnity shall be determined and paid only pursuant to a resolution adopted by a majority of the members of the Board of Directors.

The costs and expenses incurred in defending the aforementioned action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceedings as authorized in the manner provided for in the preceding paragraph upon receipt of an undertaking by or on behalf of the director or officer to repay such amount it shall ultimately be determined that he is not entitled to be indemnified by the corporation as authorized in this Article.

## ARTICLE VI

### OFFICES

Section 1. **Principal Office** - The principal office of the corporation shall be located in 2/F Insular Health Care Building, 167 Dela Rosa corner Legazpi Streets, Legazpi Village, 1229 Makati City, Metro Manila, Philippines. 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.

*(As amended at the Board of Directors' and Stockholders' meetings both held on 15 April 2014.)*

## ARTICLE VII

### AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

Section 1. External Auditor - At the regular stockholders' meeting, the external auditor or auditors 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 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 the same 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 Jaw.

## ARTICLE VIII

### AMENDMENTS

Section 1. Amendment or Repeal - These by-laws may be amended or repealed by majority of the members of the Board and by the affirmative vote of at least 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 (2/3) 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 IX

### SEAL

Section 1. Form and Inscriptions - The corporate seal shall be of such form and design as shall be determined by the Board of Directors and shall be inscribed: "INSULAR HEALTH CARE, INCORPORATED 1991, REPUBLIC OF THE PHILIPPINES."

The foregoing by-laws were adopted by a majority of the stockholders of the corporation on 11 November 1991 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 11<sup>th</sup> day of November, 1991 at Makati, Metro Manila.



[ORIGINAL SIGNED]  
VICENTE R. AYLLON

[ORIGINAL SIGNED]  
JOSE S. BERNABE

[ORIGINAL SIGNED]  
ENRJCO V. NANO

[ORIGINAL SIGNED]  
AZUCENA R. REYES

[ORIGINAL SIGNED]  
MARIANO M. MERCADO

[ORIGINAL SIGNED]  
MABINI L. JUAN



Republic of the Philippines  
Department of Finance  
Securities and Exchange Commission

Company Registration and Monitoring Department  
Compliance Monitoring Division

MONITORING SHEET - NO PENALTY

Corporate Name	<b>INSULAR HEALTH CARE INC.</b>		
Registration No.	<b>196826</b>	Date of Registration	<b>OCTOBER 14, 1991</b>
Term of Existence	<b>50 YEARS</b>	Annual Meeting	<b>LAST WEDNESDAY OF APRIL</b>
Principal Office	<b>2F INSULAR HEALTH CARE BLDG. LEGASPI VILLAGE MAKATI CITY</b>	Actual Meeting	<b>APRIL 22, 2021</b>
No. of Directors/Trustees	<b>ELEVEN (11)</b>	Fiscal Year	<b>DECEMBER 31</b>

<input checked="" type="checkbox"/> STOCK CORPORATION	<input type="checkbox"/> NON-STOCK CORPORATION		
Authorized Capital Stock	<b>P 100,000,000.00</b>	Equity/Fund Balance	<b>P</b>
Paid-Up Capital Stock	<b>P 68,000,000.00</b>	Negative Fund Balance	<b>P</b>
Retained Earnings	<b>P 301,267,433.00</b>	Fiscal Year ended	
Deficit	<b>P</b>	Fine: P per year, per report	
Capital Deficiency	<b>P</b>	Fine: P per year, per report	
Fiscal Year ended	<b>DECEMBER 31, 2020</b>		
Fine: P10,000.00 per year, per report			

COMPUTATION OF FINES					
YEAR	General Information Sheet		Financial Statements		FINE
2013		W/COP 1 <sup>ST</sup>	W/COP 1 <sup>ST</sup>	2.24.2015	
2014		2.24.2015			
2015			MONITORED	4.27.2018	
2016		MONITORED			
2017		4.17.2018	MONITORED	3.1.2019	
2018	MONITORED	3.1.2019	OT		
2019	OT		OT		
2020	OT		OT		
2021	OT				
Stock and Transfer Book					NO PENALTY

OT - On Time
NF - Not Filed
FL/RL - Filed/Registered Late

Monitored by:	M.K.SANTIAGO /CMD	DATE: 9/27/2021
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✓ Compliant with all reportorial requirements as of 9-27-2021.

✓ Certification Issuance System-Unified Reference Database - CLEARED as of 9-27-2021.

"This Monitoring Sheet is good for updating until the first working day of January of the following year." "Further SEC is not estopped from assessing the corporation additional penalties, fees and charges should it turn out that the previous assessment is erroneous".

The findings/assessment is based on the documents/reports available in the SEC database and the documents presented by the party to the monitor as of: \_\_\_\_\_  
Representative  
Signature Over Printed Name

For the Assistant Director: Kenneth Joy A. Quimio

By: Leonora P. Galang  
SEC Administrative Officer II

Note:

This assessment does not constitute as waiver of any fine or penalty for deficiencies in reportorial requirements due from, or may hereafter be assessed against, the corporation nor does it preclude the institution of any action against the corporation for violation of any of the provisions of the Corporation Code of the Philippines, the Securities Regulation Code, and its implementing rules and regulations, and other pertinent laws, rules and regulations implemented by the Commission.

In case the corporation is subject of a complaint or investigation by the Commission or any party, the computation of penalty may be years, earlier than the five (5) years and imposition of fine shall be made if warranted.

MS-NP\_v.2019

Please note that this monitoring is a work from home, hence we are using the data/information in extend of all the resources that is available for this set-up.



Machine Validation:



Republic of the Philippines

DEPARTMENT OF FINANCE  
SECURITIES AND EXCHANGE COMMISSION  
Secretariat Building, PICC Complex  
Roxas Boulevard, Pasay City, 1307



## PAYMENT ASSESSMENT FORM

No. 20220502-5229779

DATE 05/02/2022	RESPONSIBILITY CENTER CRMD
PAYOR: INSULAR HEALTH CARE INC. MAKATI CITY	

NATURE OF COLLECTION	QUANTITY	ACCOUNT CODE	AMOUNT
Amended By Laws		4020102000 (606)	1,000.00
Legal Research Fee (A0823)		2020105000 (131)	10.00
Documentary Stamp Tax	1	4010401000 (4010401)	30.00
----NOTHING FOLLOWS----			
TOTAL AMOUNT TO BE PAID			Php 1,040.00
Assessed by: mgaterrado		Amount in words: ONE THOUSAND FORTY PESOS AND 00/100	
Remarks:			

## Payment Options

- Online payment thru SEC Payment Portal
  - <https://espaysec.sec.gov.ph>
- Over the Counter Payments
  - SEC Cashier Office
  - Selected Landbank Branches

## SEC BIR Accounts - DST

SEC Clearing Account	SEC Office
3752-1002-75	Head Office / NCR
0072-1178-59	Tarlac
0222-1003-48	Baguio
0132-1123-98	Legazpi
3302-1046-88	Iloilo
3162-1098-20	Bacolod
0142-1085-85	Cebu
0192-0639-30	Zamboanga
0152-1090-08	Cagayan De Oro
0162-1090-73	Davao

## SEC BTR Accounts - LRF

SEC Clearing Account	SEC Office
3402-2319-20	Head Office / Tarlac
3402-2319-38	Baguio
3402-2319-46	Legaspi
3402-2319-54	Iloilo / Bacolod
3402-2319-62	Cebu
3402-2319-70	Zamboanga
3402-2319-89	Cagayan De Oro
3402-2319-97	Davao

## Breakdown Summary

FUND ACCOUNT	AMOUNT	ACCOUNT #
BIR Account - DST	30.00	see SEC BIR accounts
SEC RCC Current Account	1,000.00	3752-1001-43
BTR Account - LRF	10.00	see SEC BTR accounts
<b>TOTAL</b>	<b>Php 1,040.00</b>	

## Notes:

- This form is valid for forty-five (45) calendar days from the date of Payment Assessment Form (PAF)
- Accepted modes of payment at SEC Main Office, Pasay City:
  - Cash
  - Manager's/Cashier's Check
  - Postal Money Order
- Accepted modes of payment at selected Landbank branches:
  - Cash
  - Manager's/Cashier's Check payable to the Securities and Exchange Commission
- For check payment, please prepare separate checks per fund account as indicated on the breakdown summary. All checks must be payable to Securities and Exchange Commission
- For over the counter payment at LandBank, preparation of oncoll payment or deposit slip shall be per fund account as indicated on the breakdown summary.
  - If fund code is BTR, use an oncoll payment slip.
  - If fund code is BIR, REIT, SRC or RCC, use a regular deposit slip.
 Send through email the copy of the machine-validated oncoll payment slip / deposit slip to the issuer of this PAF to confirm that payment has been made.
- For National Capital Region, payments are only allowed through the following Landbank Branches: EDSA Greenhills, EDSA Congressional, Araneta EO, YMCA, DOTC, Ortigas EO, Muntinlupa, and North Avenue
- ANY ALTERATIONS WILL INVALIDATE THIS FORM





SEC Main Office  
Ground Floor, Secretariat Building, PICC Complex, Pasay City, Metro Manila

## electronic Official Receipt

### Transaction Details

eOR Number	20220504-PM-0012426-22
Transaction Number	212403331065
Payment Date	May 04, 2022 11:02 AM
Payment Scheme	paymaya wallet
Status	COMPLETED
Payment Status	PAYMENT_SUCCESS

### Payment Assessment Details

PAF No.	20220502-5229779
PAF Date	2022-05-02 09:39:16
Payor Name	INSULAR HEALTH CARE INC.
Payor Address	MAKATI CITY

#	Nature of Collection	Account Code	Amount
1	Amended By Laws	4020102000(606)	1,000.00
2	Documentary Stamp Tax	4010401000(4010401)	30.00
3	Legal Research Fee (A0823)	2020105000(131)	10.00
<b>TOTAL</b>			<b>1,040.00</b>

Total amount indicated herein does not include the convenience/service fee of the selected payment channel.