



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. 141994

CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

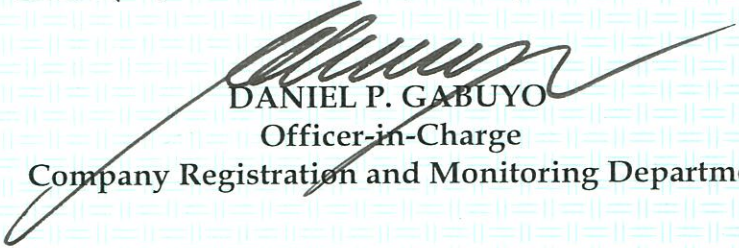
THIS IS TO CERTIFY that the amended articles of incorporation of the

MAXICARE HEALTHCARE CORP.
(Amending Article VII and deletion of Article XI thereof)

copy annexed, adopted on May 17, 2022 and October 12, 2022 by a 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 Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 15 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.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 16th day of March, Twenty Twenty Three.


DANIEL P. GABUYO
Officer-in-Charge
Company Registration and Monitoring Department

COVER SHEET

for Applications at COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

Amendment of Articles of Inco

SEC Registration Number

1 4 1 9 9 4

Former Company Name

M A X I C A R E H E A L T H C A R E
C O R P O R A T I O N

AMENDED TO:
New Company Name

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

M A X I C A R E T O W E R , 2 0 3 S A L C E D O S T
L E G A S P I V I L L A G E , M A K A T I C I T Y
ZIP CODE

COMPANY INFORMATION

Company Email Address

ExecutiveOffice@maxicare.com.ph

Company's Telephone Number/s

N/A

Mobile Number

0917-559-1488

CONTACT PERSON INFORMATION

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

Name of Contact Person

Anna Katrina Singcol

Email Address

anna.singcol@divinalaw.com

Telephone Number/s

8822-0808

Mobile Number

091731619292

Contact Person's Address

DivinaLaw 8th Floor Pacific Star Building Sen. Gil Puyat Avenue corner Makati Avenue, Makati City

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

AMENDED ARTICLES OF INCORPORATION

OF

MAXICARE HEALTHCARE CORPORATION

[formerly PHILIPPINE HEALTHCARE PROVIDERS, INC.]

KNOW ALL MEN BY THESE PRESENTS:

WE, a majority of whom are residents of the Philippines, have this day voluntarily associated together for the purpose of forming a corporation under the laws of the Philippines.

AND WE HEREBY CERTIFY THAT:

FIRST: The name of the Corporation will be MAXICARE HEALTHCARE CORPORATION [formerly, PHILIPPINE HEALTH CARE PROVIDERS, INC.]¹ (*As amended on 01 December 2003*)

SECOND: The purposes for which the Corporation is formed are:

PRIMARY PURPOSE

To establish, maintain, conduct and operate a prepaid group practice health care delivery system or a health maintenance organization to take care of the sick, diseased and disabled persons who are enrolled in the health care plan and to provide for the administrative, legal, and financial responsibilities of the organization.

SECONDARY PURPOSES

a. To own, purchase, lease or sell properties such as lands, buildings, vehicles, warehouses, machineries, medical equipment, and other properties as may be necessary or incidental to the conduct of the corporate business;

b. To purchase, lease, or hire such rights, leases, licenses, franchises, agency, certificates of such local or foreign medical products or scientific

¹As amended on 01 December 2003.

medical equipment and other facilities for distribution, use, and sale in the Philippines;

c. To engage the services of licensed practitioners, professionals, technicians, and such other employees as may aid in the management, operation, and dispensation of services of the Corporation;

d. To engage in the importation of drugs, patent, medicines, chemicals, and their derivatives as may be needed in the dispensation of the services of the Corporation;

e. To operate, manage, control, or establish private hospitals, clinics and healthcare service centers on its own or in joint operation with other similar entities, groups, corporation or associations;

f. To apply for, register, purchase, or otherwise acquire, use, protect and renew any patents, patent rights, licenses, concessions, trademarks, tradenames, inventions, formulae, and processes used or capable of being used in connection with any of the business of the Corporation or the acquisition of which may directly or indirectly benefit the Corporation, and to use, exercise, develop, sell, assign, or otherwise dispose of, or grant licenses, in respect of the property, rights, trademarks, or other information acquired, and to spend money in experimenting upon, testing, and improving, any patents, inventions or rights which the Corporation may acquire or propose to acquire;

g. To hold, purchase or otherwise acquire, or be interested in and to sell or otherwise dispose of, shares of capital stock, bond, debentures, or other evidences of indebtedness issued or created by any other corporation, and while the holder thereof, to assist or to guarantee the obligations of, and to exercise all the rights and privileges of ownership in such corporation;

h. To borrow money and to make, issue and sell or pledge, notes, bonds, debentures or other obligations and evidences of indebtedness, and to secure the same by mortgage, deed of trust, pledge or otherwise in such amounts as the business of the Corporation requires;

i. To acquire the goodwill, rights, property, and assets of all kinds and to undertake the whole or any part of the liabilities of any person, firm, association or corporation, and to pay for the same in cash, stock, bonds, debentures, or other securities of this Corporation, provided, that it will not engage in the financing business;

j. To have one or more branch offices and to carry on all or any part of its operations and business, and unlimitedly and without restriction, to conduct its operations and business in the Philippines and in any foreign country or place, subject to the laws therein;

k. To enter into, make, perform, and carry out contracts of every sort and kind with any person, firm, association or corporation, whether private, public or municipal, or body government or politic, and to act as commercial broker or business agent insofar as permitted by law;

l. To use and apply its surplus earnings or accumulated profits to the purchase or acquisition of property and to the purchase or acquisition of its own stock, from time to time, to such extent and in such manner and upon such terms that its Board of Directors shall determine;

m. To cause or allow the legal title, estate, and interest in any property or business acquired, established, or carried on by the Corporation to remain or be vested or registered in the name of, or carried on by, any other company or companies, foreign or domestic, or to be formed, and either upon trust for, or as agents or nominees of the Corporation, or upon any terms or conditions which the Board of Directors may consider for the benefit of the Corporation, and to manage the affairs, or take over and carry on the business, of such company or companies so formed or to be formed, either by acquiring the shares of stocks or other securities thereof or otherwise howsoever, and to exercise all or any of the powers of holders of shares of stocks or securities thereof, and to receive and distribute as profits the dividends and interest on such shares of stock or securities; and

n. To do everything necessary, suitable or proper for the accomplishment of any purpose or the attainment of any object or the furtherance of any power hereinbefore set forth as principal, agent or otherwise, either alone or in association with corporations, firms, or individuals, and to do every other act or thing incidental or appurtenant to or growing out of or connected with the aforesaid business or purposes, objects or powers, or any part or parts thereof, provided the same be not inconsistent with the laws under which the Corporation is organized.

THIRD. The principal office of the Corporation is to be established or located at Maxicare Tower, 203 Salcedo Street, Legaspi Village, Makati City, Philippines².

FOURTH. That the term for which the Corporation is to exist is fifty (50) years from and after the date of incorporation.

² As amended on 14 January 2015.

FIFTH. The names, nationalities and residences of the incorporators of the Corporation are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Chester G. Babst	Filipino	29 Molave Street, Valle Verde, Pasig, M.M.
Roberto K. Macasaet	Filipino	13 Molave Street, Forbes Park, Makati, M. M
Francisco C. Pascual, Jr.	Filipino	8 Aurelio P. Reyes Street, BF Homes, Parañaque, M.M.
Jose P. Caedo, Jr.	Filipino	31 Wilson Street, Greenhills, San Juan, M.M.
Gertrudo L. Mirasol	Filipino	18 Coconut St., Valle Verde IV, Pasig, M.M.

SIXTH. The number of directors of the Corporation shall be fifteen (15) and the names, nationalities and residences of the first thirteen of the directors who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Benjamin S. Santos	Filipino	137 Sarangani St., New Alabang Village, Las Pinas, M.M.
Felicito C. Payumo	Filipino	125 Cambridge Circle, North Forbes, Makati, M.M.
Jose R. San Gabriel	Filipino	2330 Robert St., Pasay City
Gertrudo L. Mirasol	Filipino	18 Coconut St., Valle Verde IV, Pasig, M.M.
Jose P. Caedo, Jr.	Filipino	31 Wilson Street, Greenhills, San Juan, M.M.
Vicente Q. Arguelles	Filipino	23 Magallanes Ave, Magallanes Village, Makati, MM
Francisco C. Pascual, Jr.	Filipino	8 Aurelio P. Reyes, BF Homes, Pque, MM
Godofredo B. Banzon	Filipino	36 Hamburg, Merville, Paranaque, MM
Chester G. Babst	Filipino	29 Molave Street, Valle Verde, Pasig, Metro Manila
Peter Sen	Filipino	1000 J. Bacobo St., Cor. T.M. Kalaw, Ermita Manila
Raul Concepcion	Filipino	17 Tanguile St., North Forbes Park, Makati, M.M.
Federico Leelin	Filipino	23 Purdue St., Greenhills, San Juan, Metro Manila
Roberto K. Macasaet	Filipino	13 Molave Street, Forbes Park, Makati, M. M

SEVENTH: That the authorized capital stock of the Corporation is THREE BILLION PESOS (₱3,000,000,000.00) and said capital stock is divided into TEN MILLION (10,000,000) Common Shares with par value of ONE HUNDRED PESOS (₱100.00) per share and TWENTY MILLION (20,000,000) Preferred Shares with par value of ONE HUNDRED PESOS (₱100.00) per share.³

The Preferred Shares shall have the following terms and features:

1. The Preferred Shares shall be redeemable in whole or in part, at the sole option of the Corporation equal to its issue price plus any accrued and unpaid preferential dividends, upon notice to the

³ As further amended and approved by at least a majority vote of the Board of Directors at a meeting of the Board of Directors held on 12 October 2022 and by the vote of stockholders representing two-thirds (2/3) of the outstanding capital stock at a stockholders' meeting likewise held on 12 October 2022. Last amended per SEC Certificate dated 31 January 2019.

holders of the Preferred Shares. The Preferred Shares so redeemed by the Corporation shall not be considered retired and may be re-issued by the Corporation, but shall not be re-classified or converted into Common Shares.

2. The Preferred Shares shall bear preferential dividends to be computed using BVAL 1-year rate plus 150-basis points on the date of investment in the Preferred Shares, with a floor rate of 2.50% per annum.
3. The preferential dividends are cumulative. There shall be no obligation to pay the dividends under the following circumstances: (i) there are no unappropriated retained earnings, (ii) absence of sufficient net profits for the year, and (iii) if the regulatory ratios are not met.
4. In the event of liquidation, dissolution, bankruptcy, or winding up of the affairs of the Corporation, the holders of the Preferred Shares shall be entitled to be paid in full or ratably to the extent that the remaining assets of the Corporation will permit, an amount equivalent to all accumulated preferential dividends up to the then current dividend period before any amount may be paid or asset distributed to the holders of Common Shares. Thereafter, the holders of the Preferred Shares shall be entitled to participate and share with the holders of the Common Shares in the distribution of the remaining assets of the Corporation.
5. The holders of Preferred Shares shall not be entitled to vote except in those cases expressly provided by law.⁴

EIGHT. The amount of capital stock which has been actually subscribed is FIVE MILLION ONE HUNDRED THOUSAND PESOS (₱5,100,000.00) and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names:

<u>Name</u>	<u>Nationality</u>	<u>No. of Shares</u>	<u>Amount of Capital Stock Subscribed</u>
Benjamin S. Santos	Filipino	3,400	₱340,000.00
Felicito C. Payumo	Filipino	3,400	₱340,000.00
Jose R. San Gabriel	Filipino	3,400	₱340,000.00
Gertrudo L. Mirasol	Filipino	3,400	₱340,000.00
Jose P. Caedo, Jr.	Filipino	3,400	₱340,000.00
Vicente Q. Arguelles	Filipino	3,400	₱340,000.00

⁴ As amended and approved by at least a majority vote of the Board of Directors at a meeting of the Board of Directors held on 12 October 2022 and by the vote of stockholders representing two-thirds (2/3) of the outstanding capital stock at a stockholders' meeting likewise held on 12 October 2022.

Francisco C. Pascual, Jr.	Filipino	3,400	₱340,000.00
Godofredo B. Banzon	Filipino	3,400	₱340,000.00
Chester G. Babst	Filipino	3,400	₱340,000.00
Peter Sen	Filipino	3,400	₱340,000.00
Raul Concepcion	Filipino	3,400	₱340,000.00
Federico Leelin	Filipino	3,400	₱340,000.00
Roberto K. Macasaet	Filipino	3,400	₱340,000.00
Medical Doctors, Inc.	Filipino	<u>6,800</u>	<u>₱680,000.00</u>
		51,000	₱5,100,000.00

NINTH: The following persons have paid on the shares of capital stock for which they have subscribed the amounts set out after their respective names:

<u>Name</u>	<u>Nationality</u>	<u>Amount Paid on Subscription</u>
Benjamin S. Santos	Filipino	₱85,000.00
Felicito C. Payumo	Filipino	₱85,000.00
Jose R. San Gabriel	Filipino	₱85,000.00
Gertrudo L. Mirasol	Filipino	₱85,000.00
Jose P. Caedo, Jr.	Filipino	₱85,000.00
Vicente Q. Arguelles	Filipino	₱85,000.00
Francisco C. Pascual, Jr.	Filipino	₱85,000.00
Godofredo B. Banzon	Filipino	₱85,000.00
Chester G. Babst	Filipino	₱85,000.00
Peter Sen	Filipino	₱85,000.00
Raul Concepcion	Filipino	₱85,000.00
Federico Leelin	Filipino	₱85,000.00
Roberto K. Macasaet	Filipino	₱85,000.00
Medical Doctors, Inc.	Filipino	₱170,000.00
		₱1,275,000.00

TENTH: JOSE R. SAN GABRIEL has been elected by the subscribers as Treasurer of the Corporation to act as such until his successor is duly elected and qualified in accordance with the By-laws, and as such Treasurer, he has been authorized to receive for, and in the name, and for the benefit of the Corporation all subscriptions.⁵

IN WITNESS WHEREOF, we have hereunto set our hands this 28th day of April 1987 in Makati, Metro Manila, Philippines.

⁵ Eleventh Article was deleted as amended and approved by at least a majority vote of the Board of Directors at a meeting of the Board of Directors held on 17 May 2022 and by the vote of stockholders representing two-thirds (2/3) of the outstanding capital stock at a stockholders' meeting likewise held on 17 May 2022.

(SGD) ROBERTO R. MACASAET

(SGD) FRANCISCO C. PASCUAL, JR.

(SGD) JOSE P. CAEDO, JR.

(SGD) GERTRUDO L. MIRASOL

(SGD) CHESTER G. BABST

SIGNED IN THE PRESENCE OF:

(SGD) LUISA C. VIRATA

(SGD) MA. CARIDAD D. GONZALES

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
MAKATI, METRO MANILA) S.S.

On this 28th day of April 1987, before me, a Notary Public for and in Makati, Metro Manila, personally appeared the following:

Name	Res. Cert. No.	Date/Place of Issue
Roberto K. Macasaet	6188751	01/30/87 – Makati, MM
Francisco C. Pascual, Jr.	6200483	02/06/87 – Makati, MM
Jose P. Caedo, Jr.	3711090-E	01/12/87 – Batangas
Gertrudo L. Mirasol	26045-F	02/03/87 – Manila
Chester Babst	621502-F	02/16/87 – Makati, MM

known to me and known to be the same persons whose names are subscribed and who executed the foregoing Articles of Incorporation, and each of them acknowledged to me that they freely and voluntarily executed the same.

WITNESS MY HAND AND SEAL on the place and date first above written.

Doc. No. 446;

(SGD) PERRY L. PE

Page No. 81;
Book No. II;
Series of 1987

Notary Public