Receiving Copy

MEDOCare
Health Systems, Inc.
"Your easy access to quality & responsive healthcare"

26 May 2025

INSURANCE COMMISSION
ADMINISTRATIVE DIVISION
RECORDS - RECEIVING
RECEIVED
MAY 26 2025
By: Adolfo V. Neri, Jr.
IC Administrative Assistant I Time: 2:48
Administrative Division

ATTY. REYNALDO AVERILLA REGALADO
Commissioner
Insurance Commission
1071 United Nations Avenue
Manila

Re : Annual Corporate Governance Report

Dear Sir,

In compliance with your requirement, Medocare Health Systems, Inc. (Medocare) is pleased to submit the Annual Corporate Governance Report as of 2025.

Should you need clarification in any of the foregoing, please do not hesitate to call us at (02) 6289000.

Thank you and more power!

Very truly yours,

EUGENE L. SAGCAL, M.D.
Vice Chairman and Medical Director

EU State Tower, #30 Quezon Avenue, Quezon City, Philippines 1113; Hotline: 8628-9000; Telefax: (02) 8712-3660; Autofax: (02) 8732-4415
E-mail Address: mktgmedocare@gmail.com: Toll Free No.: 1-800-10-MDOCARE

ANNUAL CORPORATE GOVERNANCE REPORT OF

MEDOCARE HEALTH SYSTEMS, INC.
(Name of Company)

1. For the fiscal year ended 2025

2. Certificate Authority Number CS20031686

3. Philippines
   Province, Country or other jurisdiction of incorporation or organization

4. EU State Tower, #30 Quezon Avenue, Quezon City — 1113
   Address of principal office — Postal Code

5. (02) 8628-9031 to 33
   Company's telephone number, including area code

6. www.medocare.ph
   Company's official website

7. Medocare Systems, Inc. (changed last September 2003)
   Former name, former address, and former fiscal year, if changed since last

MEDOCare
Health Systems, Inc.

MEDOCARE HEALTH SYSTEMS, INC.
EU State Tower, #30 Quezon Avenue, Quezon City
www.medocare.ph / 8628-9000

ANNUAL CORPORATE GOVERNANCE REPORT

As of May 30, 2025

INSURANCE COMMISSION

1071 United Nations Avenue, Ermita, Manila

ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON COMPLIANT		EXPLANATION
	The Board's Governance Responsibilities		
Principle 1: The company should be headed by a competent, working board to foster the long-term success and sustainability of the corporation in a manner consistent with its corporate objectives and the long-term best interests of its shareholders and other stakeholders.			
Recommendation 1.1	**COMPLIANT/NON COMPLIANT**	**ADDITIONAL INFORMATION**	**EXPLANATION**
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	See attached resume of the Board of Directors	
2. Board has an appropriate mix of competence and expertise.	Compliant		
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant		
Recommendation 1.2			
1. Board is composed of a majority of non-executive directors.	Compliant	See Section VII of Medocare's Corporate Governance Manual and AMENDED SEC REGISTRATION / GIS	
Recommendation 1.3			
1. Company provides in its Board Charter or Manual on Corporate Governance a policy on training of directors.	Compliant	See Section VIII-B of Medocare's Corporate Governance Manual	
2. Company provides in its Board Charter or Manual on Corporate Governance an orientation program for first time directors.	Compliant	See attached Corporate Governance Training Certificate	
3. Company has relevant annual continuing training for all directors.	Compliant	See attached Corporate Governance Training Certificate	
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	See Section VII of Medocare's Corporate Governance Manual	
Recommendation 1.5			
1. Board is assisted in its duties by a Corporate Secretary.	Compliant	See Section V-D of Medocare's Corporate Governance Manual	
2. CorporateSecretary is a separate individual from the Compliance Officer.			
3. Corporate Secretary is not a member of the Board of Directors.	Compliant		
4. Corporate Secretary attends training/s on corporate governance.	Compliant	See attached Corporate Governance Training Certificate	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant	See Section V-E of Medocare's Corporate Governance Manual and SEC CERTIFICATE / APPOINTMENT	
2. Compliance Officer has a rank of Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant		
3. Compliance Officer is not a member of the board.	Compliant		
4. Compliance Officer attends training/s on corporate governance annually.	Compliant	See attached Certificate	
Principle 2: The fiduciary roles ,responsibilities and accountabilities of the Board as provided under the law,the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders			
Recommendation 2.1			

1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer(CEO)and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	Compliant	See Section V-A of Medocare's Corporate Governance Manual	
2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer(CEO) and the heads of the other control functions (ChiefRisk Officer, Chief Compliance Officer and Chief Audit Executive).			
Recommendation 2.9			
1. Board establishes an effective performance management framework that ensures that Management, including the Chief Executive Officer performance is at par with the standards set by the Board and Senior Management.	Compliant	*See Performance Review Form posted in the Medocare website*	
2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	Compliant		
Recommendation 2.10			
1. Board oversees that an apropriate internal control system is in place.	Compliant	See Section XII of Medocare's Corporate Governance Manual	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and share holders.	Compliant		
3. Board approves the Internal Audit Charter.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) frame work to effectively identify, monitor, assess and manage key business risks.	Compliant	See Section V-A of Medocare's Corporate Governance Manual	
2. The risk management frame work guides the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk managements strategies.	Compliant		
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary duties	Compliant	See Section V of Medocare's Corporate Governance Manual	
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant		
3. Board Charter is publicly available and posted on the company's website	Compliant	See Medocare's Website	
Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions,			
Recommendation 3.1			
1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	*Non Compliant*		*For Future Compliance (Will set a Board Meeting for review and compliance)*
Recommendation 3.2			
1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	*Non Compliant*		*The Company is a family Corpration. The Board decides on all the matters as a collegial body. (For Future Compliance)*

2. Audit Committee is composed of at least three reference to a appropriately qualified non-executive directors, the majority of whom, including the Chairman is dependent.	*Non Compliant*		*The Company is a family Corpration. The Board decides on all the matters as a collegial body. (For Future Compliance)*
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	*Non Compliant*		
4. The Chairman of the Audit committee is not the Chairman of the Board or of any other committee.	*Non Compliant*		
Recommendation 3.3			
1. Board establishes a Corporate Governance Committee tasked to asssit the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	Compliant	See SEC CERTIFICTE / APPOINTMENT	
2. Corporate Governance Committee is composed of at least three members, majority of whom should be independent directors.	Compliant		
3. Chairman of the Corporate Governance Committee is an independent director.	Compliant		
Recommendation 3.4			
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	Non Compliant		
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	Non Compliant		
4. At least one member of the BROC has relevant through knowledge and experience on risk and risk management.	Non Compliant		
Recommendation 3.5			
1. The Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
2. Committee Charters provide standards for evaluating the performance of the Committees.	Non Compliant		
Recommendation 3.6			
1. All established committees have a Committee Charters starting in stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
2. Committee Charters provide standards for evaluating the performance of the Committees.	Non Compliant		
3. Committee Charters were fully disclosed on the company's website.	Non Compliant		
Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar wihthe corporation's business			
Recommendation 4.1			

1. The Directors attends and active participates in all meetings of the Board, Committees and shareholders in person or through tele/video conferencing conducted in accordance with the rules and regulations of the Commission.	Compliant	See Section V-B of Medocare's Corporate Governance Manual	
2. The directors review meeting materials for all Board and Committee meetings.	Compliant		
3. The directors asks the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant		
Recommendation 4.2			
1. Non-executive directors concurrently serve as directors to a maximum of five Insurance Commission Regulated Entities (ICREs) and publicly-listed companies to ensure that they have sufficient time to fully prepare for meetings, challenge Management's proposals/views, and oversee the long-term strategy of the company.	Compliant	See Section VII-D of Medocare's Corporate Governance Manual	
Recommendation 4.3			
1. The directors notify the company's board where he/she is an incumbent director before accepting a directorship in another company.	Compliant	See Section VII-D of Medocare's Corporate Governance Manual	
Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs.			
Recommendation 5.1			
1. The Board is composed of at least twenty percent (20%) independent directors.	Compliant	See Section VII-D of Medocare's Corporate Governance Manual	
Recommendation 5.2			
1. The independent directors possess all the necessary qualifications and none of the disqualifications to hold the position.	Compliant	See Section VII-D of Medocare's Corporate Governance Manual	
Recommendation 5.3			
1. The independent directors serve for a maximum cumulative term of nine years.	Compliant	See Section VII-D of Medocare's Corporate Governance Manual and COMPANY ID	
As far as Insurance Companies are cocerned, the foregoing term limit shall be reckoned from 02 January 2015 while the reckoning date for the Pre-Need Companies and Health maintenance Organizations shall be from 21 September 2016.	Compliant		
For other covered entitites, all previous terms served by existing independent Directors prior to the effectivity of this Circular shall not be included in the application of the term limit prescribed in this term.	Compliant		
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	Compliant		
3. *In the instance that the company retains an independent director in the same capacity after nine years, the board submits to the insurance Commission a formal written jurisdiction and seek shareholders' aproval during the annual shareholders' meeting.*	Compliant		
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Compliant	See Section V-C of Medocare's Corporate Governance Manual	*For Future Compliance (Will set a Board Meeting for review and compliance)*
2. The Chairman of the Board and Chief Executive Officer have already defined responsibilities.	Compliant		

Recommendation 5.5			
1. If the Chairman of the Board is not an independent director or where the roles of the Chairman and CEO are being held by one person, the Board should designate a lead director among the independent directors.	Compliant	See Section V-A and C of Medocare's Corporate Governance Manual	
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation should abstain from taking part in the deliberations for the same.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
Recommendation 5.7			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive directors present to ensure that proper checks and balances are in place within the corporation.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
2. The meetings are chaired by the lead independent director.	Non Compliant		
Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
Recommendation 6.1			
1. The Board conducts an annual assessment of its performance as a whole.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
2. The performance of the Chairman is assessed annually by the Board.	Non Compliant		
3. The performance of the individual member of the board is assessed annually by the Board.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
4. The performance of each committee of the board is assessed annually by the Board.	Non Compliant		
5. Every three years, the assessments are supported by an external facilitator.	Non Compliant		
Recommendation 6.2			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual Directors and committee.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
2. The system allows for a feedback mechanism from the shareholders.	Non Compliant		
Principle 7: Members of the Board are duly-bound to apply high ethical standards, taking into account the interests of all stateholders.			
Recommendation 7.1			
1. Board adopts a Code of Business Conducts and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	Compliant	See Employees Manual posted in the Medocare website	
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant		
3. The Code is disclosed and made available to the public through the company website.	Compliant	See Medocare's Website	
Recommendation 7.2			
1. The Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	See Section V-E of Medocare's Corporate Governance Manual	

1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	Compliant	See Section V-B of Medocare's Corporate Governance Manual	
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy	Compliant	See Section V-B of Medocare's Corporate Governance Manual	
2. Board oversees and monitors the implementation of the company's business objectives and strategy in order to sustain the company's long-term viability and strength	Compliant	See Section V-A of Medocare's Corporate Governance Manual	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	Compliant	See attached Corporate Governance Training Certificate and RESUME	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	See Section VII of Medocare's Corporate Governance Manual	
2. Board adopts a policy on the retirement for directors and key officers.			
Recommendation 2.5			
1. Board formulates and adopts a policy specifying the relationship between remuneration and performance of key officers and board members.	Compliant	See Section VII-A and Section VII-D of Medocare's Corporate Governance Manual	
2. Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant		
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	Compliant	See Section VII of Medocare's Corporate Governance Manual	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant		
3. Board nomination and election policy includes how the company accepts nominations from minority shareholders.	Compliant		
4. Board nomination and election policy include show the board reviews nominated candidates.	Compliant		
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	Compliant		
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant		
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	See Section XII-C of Medocare's Corporate Governance Manual	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant		
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant		
Recommendation 2.8			

2. Board ensures the proper and efficient implement ation and monitoring of compliance with company internal policies.	Compliant	See Section V-E of Medocare's Corporate Governance Manual	
	Disclosure and Transparency		
Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.			
Recommendation 8.1			
1. Board establishes corporate disclodure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders that gives a fair and complete picture of a company's financial condition, results and business operations.	Compliant	See Company Policies and Procedures Manual posted in the Medocare website	
Recommendation 8.3			
1. Board fully discloses all relevant material and information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	Compliant	See attached resume of the Board of Directors	
2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications and assess any potential conflicts of interest that might affect their judgment.	Compliant		
Recommendation 8.4			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same in the Annual Corporate Governance Report consistent with ASEAN Corporate Governance Scorecard (ACGS) and the Revised Corporation Code.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
2. Company provides a clear disclosure of its policies and procedure for setting Executive remuneration, including the level and mix of the same in the Annual Corporate Governance Report consistent with ASEAN Corporate Governance Scorecard (ACGS) and the Revised Corporation Code.	Non Compliant		
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Non Compliant		
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
2. Company discloses material and significant RPTs in its Annual Company Report or Annual Corporate Governance Report, reviewed and approved by the Board, and submitted or confirmation by majority vote of the stockholders in the annual stockholder's meeting during the year	Non Compliant		
Recommendation 8.7			
1. Board adopts a Code of Business Conducts and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	Compliant	See Employees Manual and Sales Agent's Manual posted in the Medocare website	

1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG)	Compliant	See attached Manual of Corporate Governance	
2. Company's MCG is posted on its company website.	Compliant	See Medocare's website	
Principle 9: The company should establish standards for the appropriate selection of an external auoditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.			
Recommendation 9.1			
1. Audit Committee has a robust process for approving and recommendiong the appointment, reappointment, removal and fees of the external auditors.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance) Note: Medocare's External Auditor is Enrique S. Valerio*
2. The appointment, reappointment, removal and fees of the external auditor is recommended by the Audot Committee, approved by the Board and retified by the shareholders.	Non Compliant		
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and public through the company website and required disclosures.	Non Compliant		
Recommendation 9.2			
1. Audit Committee Charter includes the Audit Committee's responsibility on: i. assesing the integrity and independence of external auditors; ii. Exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's sustability and effectiveness on an annual basis.	Non Compliant		
Recommendation 9.3			
1. Company discloses the nature of non audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
2. Audit committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit service, which could be viewed as impairing the external auditor's objectivity.	Non Compliant		
Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
Recommendation 10.1			
1. Board has a clear and focused policy on the disclosure of non-finacial information, with emphasis on the management of economic, environmental, social and governance 9EESG) issues of its business, which underpin sustainability.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Non Compliant		

Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is vrucial for informed decision-making by investors, stakeholders and other interested users.			
Recommendation 11.1			
1. The company should have a website to ensure a comprehensive, cost-efficient, transparent, and timely manner of disseminating relevant information to the public.	Compliant	Medocare's Website: www.medocare.ph	
Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct og its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1. Company has an adequate and effective internal control system in the conduct of its business.	Compliant	See Section V-A of Medocare's Corporate Governance Manual	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant		
Recommendation 12.2			
1. Company has in place an independent internal auditor function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.2			
1. Company has in place an independent internal auditor function that provides an independent and objective asurance , and consulting services designed to add value and improve the company's operations.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
Recommendation 12.3			
1. The company has a qualified Chief Audit Executive (CAE) appointed by the Board.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	Non Compliant		
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	Non Compliant		
Recommendation 12.4			
1. The Company has a separate risk management function to identify, asssess and monitor key risk exposures.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), whi is the ultimate champion of Enterprise Risk Management (ERM).	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*

2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
Establishing a Synergic Relationship with Shareholders			
Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. Board ensures that basic shareholder rights are disclosed in the Manual on corporate Governance.	Compliant	See Section XIII of Medocare's Corporate Governance Manual	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	See Medocare Website: www.medocare.ph	
Recommendation 13.2			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special shareholders' Meeting with sufficient and relevant information at least 21 days before the meeting.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
Recommendation 13.3			
1. Board encourages active shareholder participation by making results of the votes taken during the most recent Annual or Special shareholders' Meeting publicly available the next working day.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
2. Minutes of the Annual and Special Shareholders' Meetings are available on the company website within five business days from the end of the meeting.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
Recommendation 13.4			
1. Board has an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
2. The alternative disoute mechanism is included in the company's Manual on Corporate Governance.	Non Compliant		
Duties to Stakeholders			
Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stake holders' rights and/or interests are at stake, stakeholders should have the opprotunity to obtain prompt effective redress for the violation of their rights.			
Recommendation 14.1			
1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
Recommendation 14.2			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
Recommendation 14.3			
1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
Principle 14: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in the corporate overnsnce processes.			
Recommendation 15.1			
1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and its governance.	Compliant	See Manual on Corporate Governance	
Recommendation 15.2			

1. Board sets the tone and make a stad against corrupt practicesby adopting an anti-corruption policy and program in its Code of Conduct.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Non Compliant		
[illegible]			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Non Compliant		
Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environmen and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.			
[illegible]			
1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationships that allows the company to grow its busines, while contributing to the advancement of the society where it operates.	Non Compliant		*For Future Compliance (Will set a Board Meeting for review and compliance)*

In Witness Whereof, we have hereunto signed this Annual Corporate Governance Report this _____ day of May 2025 at Quezon City, Philippines.

ESTEBAN B. UY, JR. Chairman TIN: 109-032-797	**CHARLEMAGNE CARLO SY UY** Director TIN: 248-386-643	**DAHN GREIGOR SY UY** President TIN: 251-578-527
VISITACION S. UY Treasurer TIN: 243-738-442	**RAQUEL J. UY** Director TIN: 235-351-825	**FRANKLIN G. CHUA** Director TIN: 147-643-135
VIANCA PRECIOSA SY UY Director TIN: 470-135-996	**LUCILA T. DELGADO** Director TIN: 107-966-480	**EUGENE L. SAGCAL** Director TIN: 116-230-326
RAMP NIELSEN SY UY Vice Chairman TIN: 232-386-643	**KATE UY REBADULLA** Corporate Secretary TIN: 246-486-366	**JAMIL DE VERA ESTORNINOS** Director TIN: 262-167-518

SUBSCRIBED AND SWORN to before me this 10 MAY 2025 day of May 2025 in Quezon City by the above-named persons who exhibited to me their TIN as written below their respective names

Doc No. 84
Page No. 17
Book No. I
Series of 2025.

REBECCA S. FRANCISCO
COMMISSION NO. NP-265 (2025-2026)
NOTARY PUBLIC FOR QUEZON CITY
UNTIL DECEMBER 31, 2026
8TH FLOOR EU STATE TOWER
30 QUEZON AVE., QUEZON CITY
ATTORNEY'S ROLL NO. 61722/05-03-2012
PTR NO. 7079836 / 01-08-2025/ QUEZON CITY
IBP LIFETIME ROLL NO. 011385; 01-10-2013; MANILA IV
MCLE COMPLIANCE NO. VIII-0026349 / 04-07-2025

MEDOCare
Health Systems, Inc.
"Your easy access to quality of responsive healthcare"

SECRETARY'S CERTIFICATE

I, ATTY. KATE U. REBADULLA, of legal age, Filipino, with office and business address at 6/F EU State Tower, 30 Quezon Avenue, Quezon City, after having been sworn to in accordance with law, do hereby depose, state and CERTIFY that:

1. I am the duly elected and incumbent Corporate Secretary of Medocare Health Systems, Inc. (the "Corporation") with office and business address at 6/F EU State Tower, 30 Quezon Avenue, Quezon City;

2. In a meeting of the Board of Directors of the corporation held on 20 May 2024 at which there was a quorum and acting as such, the following resolution/s were enacted, passed and approved:

> "RESOLVED, as it is hereby resolved, that the Board of Directors hereby appoints ATTY. MARICAR P. PACIO, VP for Legal of the Corporation, to be the Corporation's Compliance Officer;

3. That the foregoing resolution/s is duly entered into the Minutes of Meetings of the Board, and the same remain in full force and effect.

Done in Quezon City, 20 May 2024 at Quezon City, Philippines.

ATTY. KATE U. REBADULLA
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 20 May 2024 in Quezon City affiant exhibiting to me her government-issued identification Tax Identification with no. 246-486-366-000.

Doc No. 492
Page No. 99
Book No. II
Series of 2024.

REBECCA S. FRANCISCO
COMMISSION NO. NP-221 (2023-2024)
NOTARY PUBLIC FOR QUEZON CITY
UNTIL DECEMBER 31, 2024
8TH FLOOR EU STATE TOWER
30 QUEZON AVE., QUEZON CITY
ATTORNEY'S ROLL NO. 61722/05-03-2012
PTR NO. 5627072 - 01-12-2024/ QUEZON CITY
IBP LIFETIME ROLL NO. 011385; 01-10-2013; MANILA IV
MCLE COMPLIANCE NO. VII-0025888-01/27/2023

MEDOCare
Health Systems, Inc.
"Your easy access to quality & responsive healthcare"

SECRETARY'S CERTIFICATE

I, ATTY. KATE U. REBADULLA, of legal age, Filipino, with office and business address at 6/F EU State Tower, 30 Quezon Avenue, Quezon City, after having been sworn to in accordance with law, do hereby depose, state and CERTIFY that:

1. I am the duly elected and incumbent Corporate Secretary of Medocare Health Systems, Inc. (the "Corporation") with office and business address at 6/F EU State Tower, 30 Quezon Avenue, Quezon City;

2. In a meeting of the Board of Directors of the corporation held on 20 May 2024 at which there was a quorum and acting as such, the following resolution/s were enacted, passed and approved:

> "RESOLVED, as it is hereby resolved, that a CORPORATE GOVENANCE COMMITTEE is hereby created;
>
> RESOLVED, further, that the following shall be the members of the said COMMITTEE:
>
> ATTY. REBECCA S. FRANCISCO, Chairperson
> ATTY. JAMIL V. ESTORNINOS, Member
> ATTY. MARICAR P. PACIO, Member

3. That the foregoing resolution/s is duly entered into the Minutes of Meetings of the Board, and the same remain in full force and effect.

Done in Quezon City, 20 May 2024 at Quezon City, Philippines.

ATTY. KATE U. REBADULLA
Corporate Secretary

MAY 22 2024

SUBSCRIBED AND SWORN to before me this 20 May 2024 in Quezon City affiant exhibiting to me her government-issued identification Tax Identification with no. 246-486-366-000.

REBECCA S. FRANCISCO
COMMISSION NO. NP-221 (2023-2024)
NOTARY PUBLIC FOR QUEZON CITY
UNTIL DECEMBER 31, 2024
8TH FLOOR EU STATE TOWER
30 QUEZON AVE., QUEZON CITY
ATTORNEY'S ROLL NO. 61722/05-03-2012
PTR NO. 5627072 - 01-12-2024/ QUEZON CITY
IBP LIFETIME ROLL NO. 011385; 01-10-2013; MANILA IV
MCLE COMPLIANCE NO. VII-0025888-01/27/2023

Doc No. 499
Page No. 100
Book No. II
Series of 2024.