REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
PICC Secretariat Bldg., PICC Complex
Pasay City, Metro Manila

COMPANY REG NO. CS201950107

CERTIFICATE OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Articles of Incorporation and By Laws:0

Forticare Health Systems International, Inc.

were duly approved by the Commission on this date upon the issuance of this Certificate of Incorporation and By Laws in accordance with the Corporation Code of the Philippines (Batas Pambansa Blg. 68), and copies of said Articles and By Laws are hereto attached.

This Certificate grants juridical personality to the corporation but does not authorize it to issue, sell or offer for sale securities to the public, such as but not limited to shares of stock, investment contracts, debt instruments and virtual currencies without prior Registration Statement approved by the Securities and Exchange Commission; nor 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/lending company, and time shares/club shares/membership certificate issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. Neither does this Certificate constitute a permit to undertake activities for which other government agencies require a license or permit.

As a registered corporation, it shall submit annually to this Commission the reports indicated at the back of this certificate. Failure to submit annual Financial Statements and General Information Sheets within two (2) years from date of incorporation shall be construed that the corporation has not been formally organized and has not commenced the transaction of its business, thus be subject of Suspension Order.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at PICC Secretariat Bldg., PICC Complex Pasay City, Metro Manila, Philippines, this day of 30 January, Twenty Nineteen.

GERARDO F. DEL ROSARIO
Director
Company Registration and Monitoring Department

For SEC use only
I86229 (PSIC as reserved)

ARTICLES OF INCORPORATION

OF

FORTICARE HEALTH SYSTEMS INTERNATIONAL, INC.

Know All Men By These Presents:

The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a stock corporation under the laws of the Republic of the Philippines:

THAT WE HEREBY CERTIFY:

FIRST: The name of this corporation shall be:

FORTICARE HEALTH SYSTEMS INTERNATIONAL, INC.

SECOND: The purposes for which said corporation is formed are:

PRIMARY PURPOSE

To establish, maintain, adopt and engage in the business of developing and promoting medical, health maintenance and related services with the aim of providing and offering to the public, a comprehensive, systematic and prevention-oriented concept of medical and health maintenance programs, thru the accreditation and integration and professional management of the services of a pool of licenses and competent physicians, surgeons, medical specialists, and the participation of medical clinics, hospitals, ,medical and health research centers or institutions.

SECONDARY PURPOSES

1. To construct, maintain, operate, and/or manage clinics, laboratories, research centers, hospitals, and emergency facilities for the treatment, care, and relief

of the sick, injured or otherwise infirm persons, including indigent patients, including the care and treatment of maternity cases, provided that purely medical or surgical services shall be rendered by duly qualified physicians, surgeons, and medical specialties, who may or may not be connected with the corporation, and whose services may include the study and research of the causes, nature, prevention and cure of diseases and the dissemination of knowledge relating thereto to construct, equip and maintain buildings, laboratories, pharmacies, emergency facilities as may be necessary or incidental thereto, and to carry on the business of the company in all its elements, and to develop, organize, and sell health maintenance programs and provide for hospital services, equipment and supplies;

2. To initiate, manage, introduce, maintain, disseminate and promote, whenever appropriate necessary or incidental to its main objective, by itself, or in collaboration with governmental, international, or non-governmental institutions, whether local or foreign based, the safe and appropriate utilization and dissemination in the Philippines or elsewhere, modern, new and current advances, improvements or innovations in medical health, health planning, health management, hospital and patient management, testing, monitoring, health research and education, disease prevention and control, including data, literature data bases or management information systems relating thereto, whether developed here or abroad;

3. Subject to legal limits, to amalgamate, merge, or combine into this corporation, any other corporation, association or business, whether formed for objects similar analogous subsidiary or complementary to any of the objects of this corporations; to assist in the formation or establishment of any such corporation or association to acquire, hold or deal in shares or interests therein, to the extent permitted by law;

4. To carry on the business of a general merchant, import and export business on goods, wares, merchandise, to enter into any and all levels of contracts, agreements and obligations, for the purchase, acquisition and selling or otherwise disposing of goods, wares and merchandise of any kind, either as principal or agent, on commission, consignment or indent;

5. To buy, sell and deal in articles, goods, wares, merchandise and

commodities of all kinds and description; to own, purchase, construct, manage and maintain and operate factories, for the production, assembly and sale of articles, goods, merchandise, wares, equipment, commodities, vehicles and products of any kind and description, and to undertake and carry on all kinds of trading activities;

6. To act as agent, representative commercial broker factor, adviser, consultant or manager of any individual, partnership or corporation, and as such to promote, develop and extend their business to aid in any lawful enterprises;

7. To buy, acquire, own, use, hold, improve, develop, mortgage, lease or sell, convey or in any manner deal or dispose of real estate, buildings or any estate, or rights or interests thereto, to the extent permitted by law, to deal in any and all kinds of chattels, goods, processes, patents and licenses, and other forms, of assets, rights, interests and property, tangible or intangible;

8. To enter into, perform or carry out contracts of every nature and kind, pertaining to the business of the corporation, or in any manner incident or allied thereto, including but not limited to conducting its business thru divisions or subsidiaries, managers, or independent contractors, or establishments, and to enter into working arrangements with other corporations, firms or persons within the limits prescribed by law;

9. To acquire by purchase, exchange, lease, bequest, devise or otherwise; to hold, own, use, maintain, manage, improve, develop and operate; and to sell, transfer, convey, lease, mortgage, pledge, exchange or otherwise dispose of real and personal property and any and all rights, interests, or privileges therein necessary or incidental to the conduct of corporate business.

10. To borrow or raise money for the conduct of the business of the corporation, and to draw, make, accept, endorse, execute, and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable and non-negotiable instruments and evidences of indebtedness, and to secure the payment thereof and of any interest thereon by mortgage upon, or pledge of, or grant of a security interest in, or conveyance or assignment in trust for, or lien upon the whole or any part of the property of the Corporation, whether at the time owned or thereafter

acquired, and to sell pledge or otherwise dispose of such bonds, debentures or other obligations of the Corporation for corporate purposes.

11. To invest and re-invest the money and property of the Corporation in such manner considered wise or expedient for the advancement of its interests.

12. To acquire the goodwill, rights, assets and property, and to undertake or assume the whole or any part of the obligations or liabilities, of any person, partnership, association or corporation, and to pay therefore in cash, stocks or bonds of the Corporation or otherwise.

13. To aid in any lawful manner, by loan, subsidy, guaranty or otherwise, any corporation whose stocks, bonds, notes, debentures or other securities or obligations are held or controlled, directly or indirectly, by the Corporation, and to do any and all lawful acts or things necessary or desirable to protect, preserve, improve or enhance the value of such stocks, bonds, securities or other obligations or evidences of indebtedness, and to guarantee the performance of any contract or undertaking of any person, partnership, association or corporation in which the Corporation is or becomes interested

14. To enter into any lawful arrangement for the sharing of profits, union of interest, reciprocal concession or cooperation with any person, partnership, association, corporation, or government or authority, domestic or foreign, in the carrying on of any business or transaction deemed necessary, convenient or incidental to carrying out any of the purposes of the Corporation.

15. To acquire or obtain from any government authority, national, provincial, municipal or otherwise, or any person, partnership, association or corporation, such charters, contracts, franchises, privileges, exemptions, licenses and concession required for the conduct of any of the purposes of the Corporation.

16. Without in any particular limiting the power of the corporation, it is hereby expressly declared that the corporation shall have the power to make, perform, and carry out contracts of every kind and description with any other natural or juridical person, entity or association, whether public or private; to have as many offices or agencies needed in and outside the Philippines, and to conduct its business

and exercise its powers throughout and in any part of the Republic of the Philippines, or in any and all foreign countries, states and territories;

17. The purposes, objects and powers specified in this Articles and all subdivisions thereof shall, except as otherwise expressly provided, in no ways be limited or restricted by reference to or inference from the terms of any other clause or paragraph of this Article, and that each of the purposes, objects and powers specified in this Article shall be independent purposes, objects and powers, are in furtherance of and in addition to and not a limitation of the general powers conferred on corporations formed under the Corporation Law of the Philippines.

THIRD: The place where the principal office of the corporation is to be established is at Unit 502 DY International Building, #1011 Gen. Malvar cor. San Marcelino St., Malate, Manila, and branch offices and general agencies thereof may be established and maintained in any part of the Philippines or in any foreign country.

FOURTH: The term for which the corporation is to exist is fifty (50) years from and after the date of issuance of the certificate of incorporation.

FIFTH: That the names, nationalities and residences of the incorporators are as follows:

Name	Nationality
Susan S. Shi	Filipino
Jim Kenneth C. Lee	Filipino
Kimberly M. So	Filipino
Ellen C. Niebres	Filipino
Mary Jenelle C. Palma	Filipino
Maritoni A. Talinio	Filipino
Sarah R. Panganiban	Filipino
Yahlen Marie L. Paner	Filipino

SIXTH: That the number of directors of said corporation shall be seven (7) and that the names, nationalities and residences of the first directors who are to serve until their successors are elected and qualified as provided by the by-laws are as follows:

Name	Nationality
1. Kimberly M. So	Filipino
2. Ellen C. Niebres	Filipino
3. Mary Jenelle C. Palma	Filipino
4. Maritoni A. Talinio	Filipino
5. Sarah R. Panganiban	Filipino
6. Vacant (*Reserved for Independent Director*)	
7. Vacant (*Reserved for Independent Director*)	

SEVENTH: That the authorized capital stock of the corporation is TWO HUNDRED FIFTY MILLION (P250,000,000.00) Pesos, Philippine Currency, divided into TWO HUNDRED FIFTY MILLION (250,000,000) shares with the par value of One Peso (P1.00) per share.

SECTION 1. Certificate of Stock. Certificate of shares of the capital stock of the Corporation shall be in such form as shall be approved by the Board of Directors. They shall be numbered in the order of their issue, and shall be signed by the president and countersigned by the Secretary and the seal of the Corporation shall be affixed thereto. All certificates shall be bound in books and shall be issued in consecutive order therefrom and on the stub of each certificate shall be entered the number of the certificate, the name of the person owning the shares represented thereby, the number of shares and the date thereof. The person to whom any certificate is issued shall personally, or by duly authorized agent, give a receipt for shares so issued. Every certificate exchanged or returned to the Corporation shall be marked "Cancelled", together with the date of cancellation on the face thereof, by the Secretary of the Corporation and shall immediately be pasted upon the stub in the certificate book containing the memorandum of its issue.

SECTION 2. Preemptive Rights. Except as otherwise provided in these Articles of Incorporation and the By-Laws of the Corporation, the stockholders shall have the right to purchase any newly issued shares in proportion to their respective ownership percentages.

In the event that the Corporation issues new shares, such shares shall first be offered to the then existing stockholders registered in the register of stockholders, in proportion to their respective equity ownership percentages a of the date of the offer. If a stockholder desires that it does not wish to purchase the shares offered, such stockholder shall give notification thereof in writing to the Corporation and the other stockholders, within Fifteen (15) calendar days of the date of the offer or if no notification of the acceptance of the shares offered is received within the aforementioned period, then those shares not purchased shall be offered at the same price per share to the other stockholders who have accepted their full entitlement under the first offer, in proportion to their respective ownership percentages on the date of the first offer of shares. If those stockholders do not accept the second offer within Fifteen (15) calendar days of the date of the second offer, then any shares not yet purchased may be offered to third persons as designated by a general meeting of stockholders, and such sale shall be effected after obtaining any necessary approval of appropriate government authorities.

If pursuant to the preceding paragraph, a stockholder gives notice in response to the first offer that it does not wish to purchase newly issued shares, then at any time until later of: (i) Fifteen (15) calendar days of the date of the first offer, or (ii) Ten (10) calendar days of receipt of such notice, any other stockholder who has agreed to purchase newly issued shares offered may, by notice to the Corporation and the stockholders, rescind all or part of any agreed purchase of shares pursuant to the first offer.

SECTION 3. Transfer of Shares.

(I) General Restriction. No stockholder shall transfer all or any number of shares, or any rights in such shares, now owned or hereinafter acquired by him except as expressly permitted in accordance with the provisions of these Articles of Incorporation and the By-Laws of the Corporation. Any transfer or attempted transfer by any stockholder of all or any number of such stockholder's shares, or rights in such shares, that is not in compliance with all the provisions of the Articles of Incorpo

(II) ration or by the By-Laws of the Corporation shall be null and void and the Corporation shall not record such transfer in its books and records.

(III) Right of First Refusal. A stockholder ("Selling Stockholder") may transfer all of its shares to a third person in accordance with the following procedure:

(1) Sale Notice. The Selling Stockholder shall give notice ("Sale Notice") to the Corporation and to each other stockholder thereof setting forth the Selling Stockholder's intention to effect the transfer. The Sale Notice shall specify: (i) the number of shares desired to be transferred ("Offered Shares"); (ii) the principal terms of the transfer (including the name of the proposed transferees, if known), the price and the payment terms at which the shares are intended to be transferred; and (iii) an offer of transfer to each other stockholders ("Non-selling Stockholder"), on terms and conditions identical to those contained by the sale notice, a number of shares determined also in accordance with Section 3 of this SEVENTH Article.

(2) Acceptance Notice. Within thirty (30) calendar days of the date of a Sale Notice, each stockholder desiring to accept the offer made therein (the "Purchasing Stockholders") shall provide notice thereof to the Selling Stockholder, the Corporation and each other Stockholder (the "Acceptance Notice"), specifying the maximum number of shares that such Purchasing Stockholder wishes to purchase.

(3) Oversubscription and Undersubscription.

(a) Oversubscription. If one or more Purchasing Stockholders have indicated a willingness to purchase, in the aggregate more than the total number of Offered Shares, then the Purchasing Stockholders may divide the Offered Shares among themselves in any way they desire. In the absence of unanimous agreement among the Purchasing Stockholders within thirty (30) calendar days from the date of the Sale Notice, the Offered Shares shall be allocated among the Stockholders in proportion to their ownership percentages as of the date of the Sale Notice; provided, however, that in all events the maximum allocation to any Purchasing Stockholder shall be the number of shares specified in its Acceptance Notice. Any Offered Shares remaining after such allocation shall be divided among those Purchasing Stockholders which indicated the willingness to purchase a greater number of Offered Shares than they have been allocated in accordance with the preceding sentence, in proportion to their respective ownership percentages and provided likewise, that the maximum allocation to any Purchasing Stockholder shall be the number of shares specified its Acceptance Notice. The Corporation shall provide written confirmation of the allocation of shares to each stockholder within thirty (30) calendar days of the date of the Sale Notice. If all offered shares shall have been allocated, then the Offering Stockholder and the Purchasing Stockholders shall complete the sale of shares, in accordance with the terms of the Sale Notice.

(b) Undersubscription. If the Purchasing Stockholders shall have indicated a willingness to purchase less than all Offered Shares, then the selling stockholder may, by giving notice to the Corporation and the Non-selling Stockholders within thirty (30) calendar days of the Sale Notice, either: (i) complete the sale of less than all of the Offered Shares to the Purchasing Stockholders in accordance with the terms of the Sale Notice; or (ii) refuse to complete the sale to the Purchasing Stockholders. In either event, the Selling Stockholder may proceed to sell the Offered Shares (or such Offered Shares a remain unsold) to a third person in accordance with paragraph (c) below.

(c) Sale to Third Person. If any Offered shares remain unsold after compliance with subparagraphs (1) through (3) (c) of Paragraph II, Section 3 of this SEVENTH Article, then within sixty (60) calendar days from the date of Sale Notice, the Selling Stockholder may enter into a binding agreement with a third person for the sale of any Offered Shares which remain unsold; Provided, however, that the terms and conditions of any sale to a third person shall be comparable to and in all events no less favorable to the Selling Stockholder than the terms and conditions upon which the Offered Shares were offered to the Non-selling Stockholders, as evidenced by the Sale Notice, and shall be consistent with the Selling Stockholder's compliance with all its obligations under Section 3 of this SEVENTH Article. Provided, further, that any agreement to sell Offered Shares to a third person shall be contingent upon:

(i) compliance with applicable provisions of paragraph IV, Section 3 II of this SEVENTH Article below, and

(ii) the consent of each of the Non-selling Stockholders either given or denied, but not unreasonably withheld, within thirty (30) calendar days of notification by the Selling Stockholders of the identity of a proposed purchaser. For purposes of these

Articles of Incorporation, it shall be deemed not unreasonable to deny consent, if and only if, the third person purchaser: (i) is one of the entities, from time to time, specified in a resolution by the stockholders, or (ii) lacks a good business reputation in the Philippines or in foreign jurisdiction, or (iii) lacks adequate financial resources to fulfill its obligation under these Articles of Incorporation or any agreement among the stockholders.

(4) Expiration of Period for Sale to Third Person.

If either:

(a) the Selling Stockholders has not entered into a binding agreement with a third person purchaser within sixty (60) calendar days of the date of a Sale Notice, or

(b) the sale of shares to a third person is not completed, after receipt of all licenses and the consent of each Non-selling Stockholder within one (1) year from the date of the Sale Notice, then the Selling Stockholder shall be prohibited from completing the sale to a third person (and any contract with a third person shall so provide).

If a Selling Stockholder continues to desire to sell shares, it shall issue another Sale Notice and comply anew with all the provision of Section 3 of this SEVENTH Article.

(IV) Continuing Obligations. Notwithstanding any provision contained in these Articles of Incorporation, no transfer of any shares or any rights in such shares, shall relieve any stockholder of any obligations and duties arising prior to the date thereof which by the terms of any contract or agreement or by operation of law would survive the transfer of said shares by a stockholder.

(V) Condition to All Transfers. Any transfer of shares or any rights in shares shall be subject to all the terms and conditions of these Articles of Incorporation, and the fulfillment of each of the following conditions at or prior to the consummation thereof:

(a) The transferee shall have adopted and agreed in writing to be bound by all of the terms and conditions of these Articles of Incorporation, and agreed to pay all reasonable legal expenses incurred by the Corporation in the preparation of all documents and instruments necessary to effect such transaction and to amend these Articles of Incorporation, if required;

(b) The transferee shall have acknowledged and expressly agreed to assume all liabilities and obligations of the Selling Stockholder in connection with the shares transferred;

(c) All approvals required by the stockholders and by all appropriate governmental or regulatory authorities under any contracts, or agreements, or pursuant to all applicable laws shall have been obtained;

(d) The Selling Stockholders shall have fully complied with the requirements set forth in Paragraph II, Section 3 of this SEVENTH Article (Right of First Refusal) except as otherwise provided for in any agreement of the stockholders;

(e) The transaction shall not violate and shall be in full compliance with laws and with any orders of any governmental authority applicable to the Corporation or any stockholder or prospective stockholder;

(f) The transaction shall not violate or constitute or result in an event of default, or result in an acceleration of any indebtedness, under any note, mortgage, loan contract or similar instrument or document to which the Corporation is a party; and

(g) All certificates of stock hereafter issued by the Corporation or transferred to any stockholder or such stockholder's permitted successor or assigns or to any third person shall bear the endorsement set forth in Paragraph VI of Section 3 of this SEVENTH Article below.

(VI) <u>Permitted Transfers</u>. The restrictions on the transfer of shares under Section 3 of this SEVENTH Article shall not be applicable to any transfer (a) by Shareholder to a relative within the fourth degree of consanguinity or affinity; (b) by a Shareholder to company or entity which he or she owns more than fifty (50%) interest; (c) from a Shareholder to a trustee or nominee-director or of qualifying shares to enable the director to be qualified as a director in accordance with the Philippine law; (d) from the trustee or nominee-director back to the original Shareholder or trustor, provided that in the case of any Transfer under this paragraph, such Shareholder shall provide all other parties with written notice of such proposed Transfer at least five (5) Business Days prior to consummating such Transfer stating under oath the name and address of the Permitted Transferee, the relationship between the transferring Shareholder and the Permitted Transferee, and the Permitted Transferee shall have a copy of this Article of Incorporation and By-Laws which the Permitted Transferee shall agree to be bound by, and be entitled to the benefit of, this Agreement as if it were an original party in place of, or in addition to the Transferring Shareholder. If any of such Permitted Transferee to whom the shares have been transferred by a Shareholder ceases to be a Permitted Transferee, such shares shall be transferred back to the transferring Shareholders immediately prior to the time such person ceases to be a Permitted Transferee of such Shareholder.

(VII) Endorsement of Stock Certificates. Upon execution of this Agreement or as soon as possible under all applicable laws, all certificates evidencing the shares shall be endorsed as follows:

> ANY SALE, ASSIGNMENT, TRANSFER, PLEDGE OR OTHER DISPOSITION OF THE SHARES OF STOCK REPRESENTED BY THIS CERTIFICATE IS RESTRICTED BY AND SUBJECT TO THE FOLLLOWING TERMS AND CONDITIONS:

And citing, thereafter, all provisions of Section 3 of this SEVENTH Article on Transfers of Shares.

The Board of Directors shall, otherwise, have power and authority to make such rules and regulations not inconsistent with law or with these Articles of Incorporation as it may deem expedient concerning the issue, transfer and registration of certificates of stock.

EIGHTH: That at least 25% of the authorized capital stock has been subscribed and at least 25% of the total subscription has been paid as follows:

Name of Subscriber	Nationality	No. of	Amount	Amount Paid
Susan S. Shi	Fi			
Jim Kenneth C. Lee	Fi			
Kimberly M. So	Fi			
Ellen C. Niebres	Fi			
Mary Jenelle C. Palma	Fi			
Maritoni A. Talinio	Fi			
Sarah R. Panganiban	Fi			
Yahlen Marie L. Paner	Fi			
TOTAL				

NINTH: No transfer of stock or interest which would reduce the stock ownership of Filipino citizens to less than the required percentage of the capital stock as provided by existing laws shall be allowed or permitted to be recorded in the proper books of corporation and this restriction shall be indicated in the stock certificates issued by the corporation.

TENTH: That Kimberly M. So has been elected by the subscribers as treasurer of the corporation to act as such until his/her successor is duly elected and qualified in accordance with the by-laws; and that as such Treasurer, he/she has been authorized to receive for in and in the name and for the benefit of the corporation, all subscriptions paid by the subscribers.

ELEVENTH: That the corporation manifests its willingness to change its corporate name in the event another person, firm or entity has acquired a prior right to use the said name or one deceptively or confusingly similar to it.

SUSAN S. SHI	JIM KENNETH C. LEE
KIMBERLY M. SO	ELLEN C. NIEBRES
MARY JENELLE C. PALMA	MARITONI A. TALINIO
SARAH R. PANGANIBAN	YAHLEN MARIE L. PANER

Signatures and TINs redacted for public disclosure.

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
MANILA CITY) S.S.

BEFORE ME, a Notary Public in and for MANILA CITY, Philippines, this ______ day of NOV 1 9 2018 2018 personally appeared:

Name	Identification No.	Date & Place Issued
Susan S. Shi	Passport No. P3480390A	DFA Tacloban/Valid until 06-15-2022
Jim Kenneth C. Lee	Driver's License No. H02-10-0000053	LTO / Valid until 07-27-2023
Kimberly M. So	Driver's License No. D04-14-006-463	LTO / Valid until 08-05-2019
Ellen C. Niebres	Driver's License No. G05-09002512	Manila / Valid until 04-26-2022
Mary Jenelle C. Palma	PRC ID No. 0109771	Manila / Valid until 10-18-2019
Maritoni A. Talinio	Driver's License No. N01-11-018947	LTO – Valid until 09-09-2019
Sarah R. Panganiban	PRC ID No. 0170386	Manila / Valid until 01-04-2019
Yahlen Marie L. Paner	Driver's License No. N03-04-031576	LTO – Valid until 09-09-2023

all known to me and to me known to be the same persons who executed the foregoing Articles of Incorporation and they acknowledged to me that the same is their free and voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above written.

NOTARY PUBLIC

Doc. No. 384;
Page No. 78;
Book No. II;
Series of 2018.

ATTY. GIAN FRANCO G. GAVIOLA
NOTARY PUBLIC ROLL NO. 64776
MANILA CITY, PHILIPPINES

ATTY. GIAN FRANCO G. GAVIOLA
NOTARY PUBLIC FOR AND IN MANILA CITY
5/F ECJ Building, Real cor. Arzobispo St.,
Intramuros, Manila, Philippines
COMMISSION NO. 2018-106
Roll of Attorney No. 64776
Lifetime IBP No. 013722; 04-14-15; Manila I
PTR No. 6618678; 01-06-18; Makati City
MCLE No. V-0021321; 05-04-16; Pasig City
My Commission Expires on December 31, 2019

BY-LAWS

FORTICARE HEALTH SYSTEMS INTERNATIONAL, INC.

ARTICLE I

SUBSCRIPTION 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 of Stock. Certificate of shares of the capital stock of the Corporation shall be in such form as shall be approved by the Board of Directors. They shall be numbered in the order of their issue, and shall be signed by the president and countersigned by the Secretary and the seal of the Corporation shall be affixed thereto. All certificates shall be bound in books and shall be issued in consecutive order therefrom and on the stub of each certificate shall be entered the number of the certificate, the name of the person owning the shares represented thereby, the number of shares and the date thereof. The person to whom any certificate is issued shall personally, or by duly authorized agent, give a receipt for shares so issued. Every certificate exchanged or returned to the Corporation shall be marked "Cancelled", together with the date of cancellation on the face thereof, by the Secretary of the Corporation and shall immediately be pasted upon the stub in the certificate book containing the memorandum of its issue.

SECTION 3. Preemptive Rights. Except as otherwise provided in the Articles of Incorporation and the By-Laws of the Corporation, the stockholders shall have the right to purchase any newly issued shares in proportion to their respective ownership percentages. In the event that the Corporation issues new shares, such shares shall first be offered to the then existing stockholders registered in the register of stockholders, in proportion to their respective equity ownership percentages a of the date of the offer. If a stockholder desires that it does not wish to purchase the shares offered, such stockholder shall give notification thereof in writing to the Corporation and the other stockholders, within Fifteen (15) calendar days of the date of the offer or if no notification of the acceptance of the shares offered is received within the aforementioned period, then those shares not purchased shall be offered at the same price per share to the other stockholders who have accepted their full entitlement under the first offer, in proportion to their respective ownership percentages on the date of the first offer of shares. If those stockholders do not accept the second offer within Fifteen (15) calendar days of the date of the second offer, then any shares not yet purchased may be offered to third persons as designated by a general meeting of stockholders, and such sale shall be effected after obtaining any necessary approval of appropriate government authorities.

If pursuant to the preceding paragraph, a stockholder gives notice in response to the first offer that it does not wish to purchase newly issued shares, then at any time until later of: (i) Fifteen (15) calendar days of the date of the first offer, or (ii) Ten (10) calendar days of receipt of such notice, any other stockholder who has agreed to purchase newly issued shares offered may, by notice to the Corporation and the stockholders, rescind all or part of any agreed purchase of shares pursuant to the first offer.

SECTION 4. Transfer of Shares.

(I) General Restriction. No stockholder shall transfer all or any number of shares, or any rights in such shares, now owned or hereinafter acquired by him except as expressly permitted in accordance with the provisions of the Articles of Incorporation and the By-Laws of the Corporation. Any transfer or attempted transfer by any stockholder of all or any number of such stockholder's shares, or tights in such shares, that is not in compliance with all the provisions of the Articles of Incorporation or by the By-Laws of the Corporation shall be null and void and the Corporation shall not record such transfer in its books and records.

(II) Right of First Refusal. A stockholder ("Selling Stockholder") may transfer all of its shares to a third person in accordance with the following procedure:

(1) Sale Notice. The Selling Stockholder shall give notice ("Sale Notice") to the Corporation and to each other stockholder thereof setting forth the Selling Stockholder's intention to effect the transfer. The Sale Notice shall specify: (i) the number of shares desired to be transferred ("Offered Shares"); (ii) the principal terms of the transfer (including the name of the proposed transferees, if known), the price and the payment terms at which the shares are intended to be transferred; and (iii) an offer of transfer to each other stockholders ("Non-selling Stockholder"), on terms and conditions identical to those contained by the sale notice, a number of shares determined also in accordance with Section 4 of this Article 1 of this By-Laws.

(2) Acceptance Notice. Within thirty (30) calendar days of the date of a Sale Notice, each stockholder desiring to accept the offer made therein (the "Purchasing Stockholders") shall provide notice thereof to the Selling Stockholder, the Corporation and each other Stockholder (the "Acceptance Notice"), specifying the maximum number of shares that such Purchasing Stockholder wishes to purchase.

(3) Oversubscription and Undersubscription.

(a) Oversubscription. If one or more Purchasing Stockholders have indicated a willingness to purchase, in the aggregate more than the total number of Offered Shares, then the Purchasing Stockholders may divide the Offered Shares among themselves in any way they desire. In the absence of unanimous agreement among the Purchasing Stockholders within thirty (30) calendar days from the date of the Sale Notice, the Offered Shares shall be allocated among the Stockholders in proportion to their ownership percentages as of the date of the Sale Notice; provided, however, that in all events the maximum allocation to any Purchasing Stockholder shall be the number of shares specified in its Acceptance Notice. Any Offered Shares remaining after such allocation shall be divided among those Purchasing Stockholders which indicated the willingness to purchase a greater number of Offered Shares than they have been allocated in accordance with the preceding sentence, in proportion to their respective ownership percentages and provided likewise, that the maximum allocation to any Purchasing Stockholder shall be the number of shares specified its Acceptance Notice. The Corporation shall provide written confirmation of the allocation of shares to each stockholder within thirty (30) calendar days of the date of the Sale Notice. If all offered shares shall have been allocated, then the Offering Stockholder and the Purchasing Stockholders shall complete the sale of shares, in accordance with the terms of the Sale Notice.

(b) Undersubscription. If the Purchasing Stockholders shall have indicated a willingness to purchase less than all Offered Shares, then the selling stockholder may, by giving notice to the Corporation and the Non-selling Stockholders within thirty (30) calendar days of the Sale Notice, either: (i) complete the sale of less than all of the Offered Shares to the Purchasing Stockholders in accordance with the terms of the Sale Notice; or (ii) refuse to complete the sale to the Purchasing Stockholders. In either event, the Selling Stockholder may proceed to sell the Offered Shares (or such Offered Shares a remain unsold) to a third person in accordance with paragraph (c) below.

(c) Sale to Third Person. If any Offered shares remain unsold after compliance with subparagraphs (1) through (3) (c) of Paragraph II, Section 4 of Article I of this By-Laws, then within sixty (60) calendar days from the date of Sale Notice, the Selling Stockholder may enter into a binding agreement with a third person for the sale of any Offered Shares which remain unsold; Provided, however, that the terms and conditions of any sale to a third person shall be comparable to and in all events no less favorable to the Selling Stockholder than the terms and conditions upon which the Offered Shares were offered to the Non-selling Stockholders, as evidenced by the Sale Notice, and shall be consistent with the Selling Stockholder's compliance with all its obligations under Section 4 of Article I of this By-Laws. Provided, further, that any agreement to sell Offered Shares to a third person shall be contingent upon:

(i) compliance with applicable provisions of paragraph IV, Section 4 of Article I of this By-Laws below, and

(ii) the consent of each of the Non-selling Stockholders either given or denied, but not unreasonably withheld, within thirty (30) calendar days of notification by the Selling Stockholders of the identity of a proposed purchaser. For purposes of these Articles of Incorporation, it shall be deemed not unreasonable to deny consent, if and only if, the third person purchaser: (i) is one of the entities, from time to time, specified in a resolution by the stockholders, or (ii) lacks a good business reputation in the Philippines or in foreign jurisdiction, or (iii) lacks adequate financial resources to fulfill its obligation under the Articles of Incorporation, By-Laws or any agreement among the stockholders.

(4) <u>Expiration of Period for Sale to Third Person</u>.

If either:

(a) the Selling Stockholders has not entered into a binding agreement with a third person purchaser within sixty (60) calendar days of the date of a Sale Notice, or

(b) the sale of shares to a third person is not completed, after receipt of all licenses and the consent of each Non-selling Stockholder within one (1) year from the date of the Sale Notice, then the Selling Stockholder shall be prohibited from completing the sale to a third person (and any contract with a third person shall so provide).

If a Selling Stockholder continues to desire to sell shares, it shall issue another Sale Notice and comply anew with all the provision of Section 4 of Article I of this By-Laws.

(III) <u>Continuing Obligations</u>. Notwithstanding any provision contained in the By-Laws and Articles of Incorporation, no transfer of any shares or any rights in such shares, shall relieve any stockholder of any obligations and duties arising prior to the date thereof which by the terms of any contract or agreement or by operation of law would survive the transfer of said shares by a stockholder.

(IV) <u>Condition to All Transfers</u>. Any transfer of shares or any rights in shares shall be subject to all the terms and conditions in the By-Laws and Articles of Incorporation, and the fulfillment of each of the following conditions at or prior to the consummation thereof:

(a) The transferee shall have adopted and agreed in writing to be bound by all of the terms and conditions of the By-Laws and Articles of Incorporation, and agreed to pay all reasonable legal expenses incurred by the Corporation in the preparation of all documents and instruments necessary to effect such transaction and to amend these Articles of Incorporation, if required;

(b) The transferee shall have acknowledged and expressly agreed to assume all liabilities and obligations of the Selling Stockholder in connection with the shares transferred;

(c) All approvals required by the stockholders and by all appropriate governmental or regulatory authorities under any contracts, or agreements, or pursuant to all applicable laws shall have been obtained;

(d) The Selling Stockholders shall have fully complied with the requirements set forth in Paragraph II, Section 4 of Article I of this By-Laws (Right of First Refusal) except as otherwise provided for in any agreement of the stockholders;

(e) The transaction shall not violate and shall be in full compliance with laws and with any orders of any governmental authority applicable to the Corporation or any stockholder or prospective stockholder;

(f) The transaction shall not violate or constitute or result in an event of default, or result in an acceleration of any indebtedness, under any note, mortgage, loan contract or similar instrument or document to which the Corporation is a party; and

(g) All certificates of stock hereafter issued by the Corporation or transferred to any stockholder or such stockholder's permitted successor or assigns or to any third person shall bear the endorsement set forth in Paragraph VI of Section 4 of Article I of this By-Laws below.

(V) Permitted Transfers. The restrictions on the transfer of shares under Section 4 of Article I of this By-Laws shall not be applicable to any transfer (a) by Shareholder to a relative within the fourth degree of consanguinity or affinity; (b) by a Shareholder to company or entity which he or she owns more than fifty (50%) interest; (c) from a Shareholder to a trustee or nominee-director or of qualifying shares to enable the director to be qualified as a director in accordance with the Philippine law; (d) from the trustee or nominee-director back to the original Shareholder or trustor, provided that in the case of any Transfer under this paragraph, such Shareholder shall provide all other parties with written notice of such proposed Transfer at least five (5) Business Days prior to consummating such Transfer stating under oath the name and address of the Permitted Transferee, the relationship between the transferring Shareholder and the Permitted Transferee, and the Permitted Transferee shall have a copy of this Article of Incorporation and By-Laws which the Permitted Transferee shall agree to be bound by, and be entitled to the benefit of, this Agreement as if it were an original party in place of, or in addition to the Transferring Shareholder. If any of such Permitted Transferee to whom the shares have been transferred by a Shareholder ceases to be a Permitted Transferee, such shares shall be transferred back to the transferring Shareholders immediately prior to the time such person ceases to be a Permitted Transferee of such Shareholder.

(VI) Endorsement of Stock Certificates. Upon execution of this Agreement or as soon as possible under all applicable laws, all certificates evidencing the shares shall be endorsed as follows:

> ANY SALE, ASSIGNMENT, TRANSFER, PLEDGE OR OTHER DISPOSITION OF THE SHARES OF STOCK REPRESENTED BY THIS CERTIFICATE IS RESTRICTED BY AND SUBJECT TO THE FOLLLOWING TERMS AND CONDITIONS:

And citing, thereafter, all provisions of Section 4 of Article I of this By-Laws on Transfers of Shares.

The Board of Directors shall, otherwise, have power and authority to make such rules and regulations not inconsistent with law or with these Articles of Incorporation as it may deem expedient concerning the issue, transfer and registration of certificates of stock.

No shares of stock against which the Corporation holds an unpaid claim shall be transferable in the books of the Corporation.

Section 5. 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 under Section 73 of the Corporation Code.

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 every April 25 of each year, if a legal holiday, then on the working day following.

Section 2. Special Meetings - The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) the Board of Directors, at its own instance or at the written request of stockholders representing a majority of the outstanding capital stock; or (b) 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.

Section 4. Notice of Meeting – Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery, facsimile transmission, e-mail or by mail at least one (1) week prior to the date of the meeting to each stockholder of record at his last known post office address or by publication in a newspaper of general circulation. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called. In case of special meetings, only matters stated in the notice may be the subject of motions or deliberation at such meeting.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted which 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 stockholders shall be present or represented.

Section 6. Conduct of Meeting - Meetings of the stockholders shall be presided over by the Chairman of the Board, or in his absence, the President. If none of the foregoing is present, then by a chairman to be chosen by the stockholders. The Secretary shall act as secretary of every meeting but, in his absence, 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 announced at the meeting.

Section 7. Manner of Voting – At all meetings of stockholders, a stockholder may vote in person or by proxy executed in writing by the stockholders or his duly authorized attorney-in-fact. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary.

All proxies must be in the hands of the Secretary on the date specified in the notice, if not specified, at least two (2) days before the date of the meeting. Such proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary prior to a scheduled meeting or by their personal presence at the meeting.

Section 8. Closing of Transfer Books and 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 book be closed for a stated period, which should not, in any case, exceed twenty (20) days. If the stock and transfer book 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 which shall in no case be more than twenty (20) days prior to the date on which the particular action requiring such determination of stockholders is to be taken.

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 undertake such steps and approve such actions as may be necessary to pursue the Corporation's business in relation to the primary purpose for which it is created;

c) 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 may reasonably or necessarily require, for such consideration and upon such terms and conditions as the Board may deem proper or convenient.

d) To invest the funds of the Corporation in another corporation or business or 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;

e) To incur such indebtedness as the Board may deem necessary and, for such purpose, to make and issue evidence of such indebtedness including, without limitation, notes, deeds of trust, instruments, bonds, debentures, or securities, and/or pledge, mortgage, or otherwise encumber al or part of the properties and rights of the Corporation, subject to such stockholder approval as may be required by law.

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

g) To make provisions for the discharge of the obligations of the Corporation as they mature, including payment in property, or in stocks, bonds, debentures, or other securities of the Corporation lawfully issued for the purpose;

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, officers and directors of the Corporation and to determine the persons eligible 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 power (including the power to sub-delegate) and upon such terms as it may deem 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. Election and Term – The Board of Directors shall be elected during each regular meeting of the stockholders and shall hold office for one (1) year and until their successors are elected and have qualified.

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 of stockholders called for the purpose. A director so elected to fill a vacancy shall be elected 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 the 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 by these by-laws.

Section 4. Meetings - Regular meetings of the Board of Directors shall be held four times every year on such dates and at such times as the Chairman of the Board, or in his absence, the President, may determine, or upon the request of a majority of the directors and shall be held at such places as may be designated in the notice.

Section 5. Notice - Notice of a regular or special meeting of the Board, specifying the date, time, place and purpose or agenda of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, telex, telegram, e-mail or by written or oral message, and must be duly received by or on behalf of each director at least three (3) days before the date of the meeting. A director may waive this requirement, either expressly or impliedly.

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 President, or if none of the foregoing is in office and present and acting, by any other director chosen by the Board. The Secretary shall act as secretary of every meeting but, in his absence, the chairman of the meeting shall appoint a secretary of the meeting.

Section 8. Compensation - By resolution of the Board, each director shall receive a reasonable per diem allowance for his attendance at each meeting of the Board. As compensation, the Board may receive and allocate an amount of not more than ten (10%) percent of the net income before tax of the Corporation during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper, subject to the approval of the stockholders representing at least a majority of the outstanding capital stock at a regular or special meeting of the stockholders. Members of committees may, upon resolution of the Board, be allowed similar compensation for attending committee meetings as may be determined by the Board.

ARTICLE IV

OFFICERS

Section 1. Election/Appointment - Immediately after their election, the Board of Directors shall formally organize by electing the Chairman, the President or Chief Executive Officer, one or more Vice Presidents, the Treasurer, and the Secretary, at said meeting.

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. President - The President, who shall be a director, shall be the Chief Executive Officer of the Corporation and shall also have administration and direction of the day-to-day business affairs of the Corporation. He shall exercise the following functions:

a) Preside at the meetings of the Board of Directors and of the stockholders in the absence of the Chairman of the Board of Directors;

b) 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) Have general supervision and management of the business affairs and property of the Corporation;

d) Ensure that the administrative and operational policies of the Corporation are carried out under his supervision and control;

e) Subject to guidelines prescribed by law or the Board of Directors, appoint, remove, suspend or discipline employees of the Corporation, prescribe their duties, and determine their salaries;

f) Oversee the preparation of the budgets and the statements of accounts of the Corporation;

g) Prepare such statements and report of the Corporation as may be required by law;

h) Represent the Corporation at all functions and proceedings;

i) Execute on behalf of the Corporation all contract, 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) Make reports to the Board of Directors and stockholders;

k) Sign certificates of stock; and

l) Perform such other duties as are incidental 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 4. 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 5. 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 form 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 subscribed, issued and transferred;

c) To keep the corporate seal and affix 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 to be given;

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, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result, and to such acts as are proper to conduct the election or vote. The Secretary may assign the exercise or performance of any or all of the foregoing duties, powers and functions to any other person or persons, subject always to his supervision and control; and

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

Section 6. 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(s) as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds, and similar valuable moneys, funds, securities, bonds, and similar valuable effects belonging to the Corporation which may come under his control;

d) To render an annual statement showing the financial condition of the Corporation and such other financial reports as the Board of Directors, the Chairman, or the President may, from time to time, require;

e) 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; and

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

Section 7. Term of Office - The term of office of all officers shall be for a period of one (1) year and until their successors are duly elected and qualified. Such officers, may, however, be sooner removed for cause.

Section 8. Vacancies. - If any position of the officers becomes vacant by reason of death, resignation, disqualification or any other cause, the Board of Directors, by majority vote may elect a successor who shall hold office for the unexpired term.

Section 9. Compensation. - The officers enumerated in these by-laws 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

EXECUTIVE COMMITTEE

Section 1. Composition/Powers. - The board of Directors may, by resolution passed by a majority of the Board of Directors, designate an Executive Committee composed of not less than three (3) members of the Board, and shall designate a Chairman thereof, to serve during the pleasure of the Board of Directors. Said committee may act, by majority vote of all its members, on such specific matters within the competence of the board, as may be delegated to it by the majority vote of the Board, except as may be otherwise required under the Corporation Code.

During the intervals between the meetings of the Board of Directors, the Executive Committee shall also possess and may exercise all the powers of the Board of Directors in the management and direction of all the business and affairs of the Corporation, in such manner as the Executive Committee shall deem best for the interest of the Corporation in all cases in which specific directions shall not have been given by the Board of Directors. All actions by the Executive Committee shall be reported to the Board of Directors at its meeting next succeeding such actions for confirmation.

Section 2. Quorum. - The Executive Committee shall fix its own rules of procedure and shall meet where and as provided by such rules or by resolution of the Board of Directors but in every case, the presence of a majority shall be necessary to constitute a quorum.

The affirmative vote of the majority of the members of the Executive Committee shall be necessary to its adoption of any resolution.

Section 3. Vacancies - Vacancies in the Executive Committee shall be filled by the Board of Directors and at all times, it shall be the duty of the Board to keep the membership of the Committee full.

Section 4. Compensation - The members of the Executive Committee shall receive such remuneration as the Board of Directors may determine upon recommendation of the President.

ARTICLE VI

OFFICES

Section 1. The principal office of the Corporation shall be located at the place stated in Article III of the Articles of Incorporation. 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.

ARTICLE VII

AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

Section 1. External Auditors - 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 the 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 each 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 in accordance with law and applicable rules and regulations.

ARTICLE VIII

AMENDMENTS

Section 1. The by-laws may be amended or repealed by the affirmative vote of at least a majority of the Board of Directors and the stockholders representing 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 of the outstanding capital stock; provided, however, that any such delegation of powers to the Board of Directors may be revoked by the vote of 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 determined by the Board of Directors.

IN WITNESS WHEREOF, we, the undersigned incorporators and stockholders present at said meeting and voting thereat in favor of the adoption

SUSAN S. SHI	JIM KENNETH C. LEE
KIMBERLY M. SO	ELLEN C. NIEBRES
MARY JENELLE C. PALMA	MARITONI A. TALINIO
SARAH R. PANGANIBAN	YAHLEN MARIE L. PANER

Signatures redacted for public disclosure.

Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila

Certificate Number: AJA18-0159

1st ENDORSEMENT
06 December 2018

Respectfully endorsed to the Securities and Exchange Commission, (SEC), Secretariat Building, PICC Complex, Roxas Boulevard, City of Pasay, Metro Manila, 1307 the attached Articles of Incorporation & By-Laws of **FORTICARE HEALTH SYSTEMS INTERNATIONAL, INC.** with office address at Unit 502, DY International Building, #1011 General Malvar corner San Marcelino Street, Malate, Manila with the advise that the Insurance Commission has no objection to its registration with the Securities and Exchange Commission.

This Endorsement should be submitted to the SEC by the applicant together with the same documents as presented to this Commission. It is understood that this Registrant shall be subject to the issuance of the Implementing Rules and Regulations in the Supervision of Health Maintenance Organizations to be issued by this Commission.

By the Authority of the Insurance Commissioner:

FERDINAND GEORGE A. FLORENDO
Deputy Insurance Commissioner