

**MINUTES OF THE ANNUAL MEETING OF THE
STOCKHOLDERS OF
ASALUS CORPORATION**

Held at the 4th Floor Feliza Building, V.A. Rufino Street, Legaspi Village, Makati City
on 2 June 2021, at 2:30 p.m.

| Stockholders Present: (by remote communication) | No. of Shares |
|--|------------------|
| MARIO M. SILOS | 1,559,877 |
| JEREMY G. MATTI | 194,150 |
| AUDREY MELDY B. GALLARDO | 194,150 |
| NORMAN NOEL P. AMORA | 51,800 |
| GERRY A. VARGAS | 10 |
| MAGILYN T. LOJA | 1 |
| FULLERTON HEALTH PHILIPPINES HOLDINGS CORPORATION | 2,999,994 |
| MICHAEL TAN KIM SONG | 1 |
| EDWIN BASUKI | 1 |
| TEO YONG SOON | 1 |
| RICHARD LEE TECK HOCK | 1 |
| SURESH MARIMUTHU | 1 |
| HO KUEN LOON | 1 |
| ALEXANDER A. PATRICIO | 1 |
| JOHN ALOYSIUS S. BERNAS | 1 |
| Stockholders present or represented: | <u>4,999,990</u> |
| Total number of issued and outstanding shares: | <u>5,000,000</u> |

ALSO PRESENT:

VIVIAN S. TAN-DELA CRUZ
MICHAEL A. BALBANERO
JEFF E. DATINGALING
MARK WILTON B. GAMIR
ARNALDO D. DANTIS
ORLANDO L. SIGLOS
MARIA LEONORA COTTURE
FORTUNATO ROXAS, JR.
CESAR LORENTON
GERARDO M. DELA CRUZ

RAYMOND WONG
DANIEL CHAN

1. INVOCATION

Upon request of the Chairman, Mr. Gerardo M. Dela Cruz, led the assembly in an invocation.

2. CALL TO ORDER

The Chairman, Mr. Mario M. Silos, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Vivian S. Tan-dela Cruz, recorded the minutes thereof.

3. CERTIFICATION OF QUORUM

Atty. Tan-dela Cruz certified that a quorum was present for the transaction of business, there being present stockholders representing 99% of the outstanding capital stock of the Corporation.

4. APPROVAL OF PREVIOUS MINUTES

The Chairman then stated that the first item on the agenda is the reading and approval of the: (a) Annual Meeting of the Stockholders held on 26 June 2020; (b) Special Joint Meeting of the Board of Directors and Stockholders held on 3 January 2021; and (c) Special Joint Meeting of the Board of Directors and Stockholders held on 4 January 2021. Considering that the minutes were previously transmitted to all stockholders for their review, upon motion duly made and seconded, the reading of the minutes was dispensed with and the minutes were unanimously approved.

5. MATTERS ARISING FROM PREVIOUS MEETING

The Chairman then inquired whether there are matters arising from previous meeting. There being none, the Chairman proceeded to the next item on the agenda.

6. RATIFICATION OF ALL ACTS OF THE BOARD AND THE OFFICERS FOR YEAR 2020

The Chairman thereafter stated that the next item in the agenda is the ratification of acts of the Board of Directors and Officers of the Corporation for year 2020. In this connection, the Corporate Secretary advised that a list of all resolutions approved by the Board of Directors and stockholders covering the period 26 June 2020 to 26 May 2021 were sent to all stockholders, together with the Notice of the Meeting.

Upon motion made and duly seconded, the following resolution was unanimously approved and adopted:

“RESOLVED, that all contracts, acts, proceedings, elections and appointments heretofore made or taken by the Board of Directors, the Board Committees and Officers of Asalus Corporation (the “Corporation”) for the year 2020 to date, be and the same are, hereby approved, ratified and confirmed.”

7. CONDUCT OF MEETINGS VIA REMOTE COMMUNICATION

The Chairman also stated that there is a need to formally ratify and allow the conduct of Board of Directors and stockholders’ meetings via remote communication. Upon motion duly made and seconded, the following resolution was approved and adopted:

“RESOLVED, that the stockholders of Asalus Corporation hereby ratify and approve the conduct of regular and special meetings of the Board of Directors and stockholders of the Corporation via teleconference or remote communication, pursuant to Section 49 of Republic Act No. 11232, also known as the Revised Corporation Code of the Philippines, and Securities and Exchange Commission Memorandum Circular No. 6, Series of 2020.”

8. APPROVAL OF 2020 AUDITED FINANCIAL STATEMENTS

The Corporation’s 2020 Audited Financial Statements were presented to the stockholders. After a discussion and upon motion duly made and seconded, the following resolutions were approved and adopted:

“RESOLVED, that the stockholders of ASALUS CORPORATION (the “Corporation”) hereby approve the Corporation’s Audited Financial Statements for year ending 31 December 2020, as certified by the external auditor, Navarro Amper & Co. (Deloitte Philippines);

“RESOLVED, FURTHER, that the Corporation’s President, Mr. Jeremy G. Matti, and Treasurer, Ms. Audrey Meldy B. Gallardo, are hereby authorized to make the necessary arrangements in order to effect the release of the Corporation’s Audited Financial Statements, including the authority to sign, execute and/or deliver the same and any and all documents in the name of the Corporation in connection therewith;

“RESOLVED, FINALLY, that a signed true copy of these resolutions be submitted to the external auditor and shall serve as the written authority of the aforementioned Officers in effecting the approval and release of the Corporation’s Audited Financial Statements ending 31 December 2020, which resolutions shall remain valid until the same are otherwise revoked.”

9. ELECTION OF DIRECTORS

The meeting proceeded to the election of directors. Mr. Richard Lee Teck Hock nominated (a) Michael Tan Kim Song, Edwin Basuki, Richard Lee Teck Hock and Ho Kuen Loon as Directors; and (b) Suresh Marimuthu as Independent Director. Ms. Audrey Meldy B. Gallardo nominated (a) Mario M. Silos, Jeremy G. Matti and Audrey Meldy B. Gallardo as Directors; and (b) Alexander A. Patricio and John Aloysius Bernas as Independent Directors. Considering that there were no other nominations, the Corporate Secretary, upon instruction of the Chairman and the stockholders, casted all votes in favor of the nominees. Thus, the following stockholders were elected as Directors for the current year and until their successors shall have been duly elected and qualified:

MARIO M. SILOS
JEREMY G. MATTI
AUDREY MELDY B. GALLARDO
MICHAEL TAN KIM SONG
EDWIN BASUKI
RICHARD LEE TECK HOCK
HO KUEN LOON
SURESH MARIMUTHU – *Independent Director*
ALEXANDER A. PATRICIO – *Independent Director*
JOHN ALOYSIUS S. BERNAS – *Independent Director*

10. APPOINTMENT OF EXTERNAL COUNSEL

The body then discussed the proposal for the appointment of the Corporation's external counsel. Thus, upon motion duly made and seconded, the following resolution was unanimously approved and adopted:

“RESOLVED, that the stockholders of Asalus Corporation (the “Corporation”) appoint, as they hereby, appoint Esguerra & Blanco Law Offices as the Corporation's external counsel for calendar year 2021.”

11. APPOINTMENT OF AUDITORS

The body then discussed the proposal for the appointment of the Corporation's external auditors. As there is still a need to discuss this matter further, upon motion duly made and seconded, the following resolution was unanimously approved and adopted:

“RESOLVED, that the stockholders of Asalus Corporation (the “Corporation”) hereby delegate to the Board of Directors the authority to appoint and authorize the engagement the Corporation's external auditors.”

12. ADJOURNMENT

There being no further business to transact, on motion duly made and seconded, the meeting was thereupon adjourned.



VIVIAN S. TAN-DELA CRUZ
Corporate Secretary

ATTEST:

MARIO M. SILOS
Chairman

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