

MINUTES OF THE ANNUAL MEETING OF THE BOARD OF DIRECTORS

22 November 2024, Friday | 2:00 P.M.

MEMBERS OF THE BOARD PRESENT:

Ms. MARIA JESUSA B. VIRAY

Mr. MARC JASON M. JALANDONI

Mr. ARVIN A. MACEDA

Atty. MA. KARLA DENISE M. FRIAS

Mr. GERARD SEAN NOEL H. RODRIGUEZ

Ms. JANE CHRISTINE SOCO

ML CAPITAL, INC.

Represented by Mr. Michael L. Lhuillier

Mr. MICHAEL L. LHUILLIER

Mr. MICHAEL JAMES LHUILLIER

Mr. TOBI JOHN SOLIDUM

I. CALL TO ORDER

At 3:00 P.M., the Chair, Mr. Michael L. Lhuillier, called the Meeting to order. This was followed by a motion to allow Atty. Ma. Karla Denise M. Frias to preside over the meeting. Ms. Maria Jesusa B. Viray seconded the motion, and there being no objections, the motion was approved.

Atty. Frias then proposed to amend the agenda and made an omnibus motion to approve the suggested amendments. Mr. Arvin Maceda seconded the motion. With no objections, the motion was passed.

With the approval of the foregoing motion, the amended agenda was adopted as follows:

1. Call to Order
1. Reading and Approval of the Minutes of the Special Meeting of the Board of Directors
2. Matters Arising from the Previous Board Meeting
3. Performance Updates
 - Sales Update
 - Operational Updates
 - Teleconsultation Update

1. Appointment of Atty. Manollette Dinsay

2. Other Matters

3. Adjournment

II. READING AND APPROVAL OF THE MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

Atty. Frias read the minutes of the special meeting held last September 18, 2024. She made minor corrections to ensure accuracy and clarity. A motion to approve the corrected minutes was made and seconded by Ms. Viray and Mr. Maceda, respectively. With no objections, the minutes were approved.

III. PERFORMANCE UPDATES

a. Sales Update

Mr. Jalandoni reported a significant growth in sales membership, with a 26% year-to-date increase and an 89% rise in member retail sales. The ER Guard product recorded an exceptional 492% growth. MPI aims to further expand its retail footprint in 2025 through new sales channels—including Surely, Hati, Health Carousel, and beep—in addition to strengthening online sales via Shopee and Lazada.

b. Operational Updates

Mr. Jalandoni presented MPI's corporate sales strategy for 2025, focusing on expanding the agent network through an "agent get agent" referral program targeting mid-tier companies. Retail strategies include increasing monthly sales per M Lhuillier branch and expanding partnerships with other retail outlets.

Growth in Keralty Clinics was highlighted:

- Festival Mall: 38% increase
- Gateway Mall: 11% increase
- MegaClinic: 58% increase
- Overall clinic performance: 17% improvement

MPI also prepares to launch its VidaCure brand, with branches opening in Gateway and Festival Mall by late November 2024, and another branch at MegaClinic once a new site is finalized. Partnerships with top aesthetic and longevity clinics from Thailand, Japan, Korea, and Singapore are underway to introduce premium healthcare services.

Operational expansion continues as MPI and PharmaCare now occupy two floors in Orient Square Tower to support a growing team of member benefit officers

and the new call center. Enhancements to the Medicare Plus App are also ongoing to align with retail sales initiatives.

c. Teleconsultation Updates

A major development is the launch of a new teleconsultation product in partnership with M Lhuillier. The service will allow patients to schedule consultations daily from 8:00 AM to 7:00 PM, with unused sessions rolling over as long as the subscription remains active. Each of M Lhuillier's 2,500 branches is projected to sell at least ₱2,000 worth of teleconsultation plans per month, with M Lhuillier receiving a 20% commission on all sales.

IV. APPOINTMENT OF ATTY. MANOLLETTE DINSAY

Atty. Frias proceeded to the next agenda item regarding the formal appointment of Atty. Manollete Dinsay. The Board was informed of his professional background, legal expertise, and the value he brings to the organization. After brief deliberation, a motion was made to appoint Atty. Manollette Dinsay as a Independent Director The motion was seconded, and with no objections, the appointment was approved and ratified.

V. OTHER MATTERS

Atty. Frias asked if there were any additional matters for discussion. None were raised.

VI. ADJOURNMENT

There being no other matters to be discussed, the meeting was adjourned at 4:00 P.M.

Certified True and Correct:



ARVIN A. MACEDA

Corporate Secretary