

OPTIMUM QUALITY HEALTH VENTURES, INC.
Doing business under the name and style of CAMARIN DOCTORS HOSPITAL



THE CHARTER OF THE
BOARD OF DIRECTORS



Optimum Quality Health Ventures, Inc.

CHARTER OF THE BOARD OF DIRECTORS

INTRODUCTION

This Charter of the Board of Directors of Optimum Quality Health Ventures, Inc. doing business under the name and style of Camarin Doctors Hospital is issued by the Board of Directors in accordance with its Articles of Incorporation, By-Laws, Manual on Corporate Governance, Securities and Exchange Commission Memorandum Circular No.24, Series of 2019, otherwise known as the *Code of Corporate Governance for Public Companies and Registered Issuers*, and other applicable laws, rules and regulations.

The Board promulgates this Charter, which formalizes and clearly states the Board's roles, responsibilities, and accountabilities in carrying out its fiduciary duties, to ensure that Board authority is kept within the powers of the Company, as prescribed in its Articles of Incorporation and By-Laws, and in applicable laws, rules and regulations.

1. DEFINITION OF TERMS

<i>Annual Stockholders' Meeting</i>	refers to the annual Stockholders' meeting of the Company held in accordance with the By-Laws.
<i>Articles of Incorporation</i>	refers to the Article of Incorporation of the Company, as may be amended from time to time.
<i>Board</i>	refers to the Board of Directors of the Company.
<i>By-Laws</i>	refers to the By-Laws of the company, as may be amended from time to time.
<i>CG Code</i>	refers to the Securities and Exchange Commission Memorandum Circular No. 24, Series of 2019, otherwise known as the <i>Code of Corporate Governance for Public Companies and Registered Issuers</i> .
<i>Charter</i>	refers to this Charter of the Board of Directors, as may be amended from time to time.



<i>Chairman</i>	refers to the Chairman of the Board of Directors
<i>Chief Executive Officer</i>	refers to the Company's Chief Executive Officer, duly elected by the Board of Directors.
<i>Chief Financial Officer</i>	refers to the Company's Chief Financial Officer, duly elected by the Board of Directors.
<i>Committees</i>	refers to the Board committees constituted by the Board of Directors.
<i>Company</i>	refers to Optimum Quality Health Ventures, Inc. doing business under the name and style of Camarin Doctors Hospital.
<i>Compliance Officer</i>	refers to the Company's Compliance Officer.
<i>Corporate Governance</i>	<p>refers to the system of stewardship and control to guide organizations in fulfilling their long-term economic, moral, legal and social obligations towards their shareholders / members and other stakeholders.</p> <p>It is a system of direction, feedback and control using regulations, performance standards and ethical guidelines to hold the board of directors and Senior Management accountable for ensuring ethical behavior and reconciling long-term customer satisfaction with shareholder / member value to the benefit of all stakeholders and society.</p>
<i>Director</i>	refers to a member of the Board of Directors of the Company.
<i>Executive Director</i>	a director who has executive responsibility of day-to-day operations of a part or the whole of the corporation.
<i>Independent Director</i>	a person who is independent of Management and the controlling shareholder, is free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of independent judgment in carrying out his responsibilities as a director.



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<i>Non-Executive Director</i>	refers to a Director who has no executive responsibility of day-to-day operations as a part of the whole of the corporation.
<i>Securities and Exchange Commission</i>	or “SEC”, refers to the Securities and Exchange Commission of the Philippines.
<i>Stakeholder</i>	refers to any individual, organization, or society at large who can either affect and/or be affected by the Company’s strategies, policies, business decisions and operations, in general. This includes among others, customers, creditors, employees, suppliers, investors, as well as the government and community in which it operates.
<i>Stockholder</i>	refers to individuals or entities who own shares of stock in the Company.

2. BOARD’S GOVERNANCE RESPONSIBILITIES

It is the Board’s responsibility to foster the long-term success of the Company and secure its sustained competitiveness and growth in a manner consistent with its corporate objectives, and to act on a fully informed basis, in good faith, with due diligence and care, and in the best interests of the Company, all of its Stockholders, and other Stakeholders.

The Board is primarily accountable to the Stockholders and Stakeholders of the Company. A balanced and comprehensive assessment of the Company’s performance, position and prospects shall be provided on a periodic basis through reports as may be required by law and regulation.

The Board shall conduct itself with utmost honesty and integrity in the discharge of its duties, functions, and responsibilities and shall oversee the development of and approve the Company’s vision, mission, strategic business objectives, policies and procedures that shall guide its activities, including the means to effectively monitor Management’s performance in their implementation in order to sustain the Company’s long-term viability and strength.



THE BOARD CHAIRMAN

The Board shall be headed by a competent and qualified Chairman. The Chairman of the Board epitomizes the mission and vision of the Company and must possess unparalleled leadership skills and high degree of foresight. The roles and responsibilities of the Chairman include, among others, the following:

- a. Makes certain that meeting's agenda focuses on strategic matters, including the overall risk inclination of the corporation, taking into account the developments in the business and regulatory environments, key governance concerns, and contentious issues that will significantly affect operations.
- b. Guarantees that the Board receives accurate, timely, relevant, insightful, concise, and clear information to enable it to make sound decisions.
- c. Facilitates discussions on key issues by fostering an environment conducive for constructive debate and leveraging on the skills and expertise of individual directors.
- d. Ensures that the Board sufficiently challenges and inquires on reports submitted and representations made by Management.
- e. Assures the conduct of proper orientation for first-time directors and continuing training opportunities for all directors.
- f. Make sure that performance of the Board is evaluated at least once a year and discussed or followed up on if necessary.

POWER AND DUTIES OF THE BOARD

In particular, the Board shall have the following powers and duties:

- a. Ensure and adopt a process for the effective selection and succession planning programs for Directors, key Officers, and Management to guarantee the continuous and consistent



growth of the company. This should include adopting a retirement policy for Director and key Officers.

- b. Approve the selection of, monitor and periodically evaluate or assess the performance of the Management in the implementation of policies and strategies, including business plans and operating budgets.
- c. Establish an effective performance management framework to ensure that the performance of Management and personnel is at par with the standards set by the Board.
- d. Provide sound strategic policies and guidelines on major capital expenditure of the Company.
- e. Formulate policies that support alternative dispute resolution which can amicably settle conflicts or differences between the Company and its Stockholders, and between the Company and third parties, including regulatory authorities.
- f. Ensure the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics and other internal policies, which provide standards for professional and ethical behavior and articulate acceptable and unacceptable conduct and practices in internal and external dealings. The Code of Business Conduct and Ethics shall be properly disseminated to the Board, Senior Management, and employees.
- g. Ensure that a comprehensive, accurate, reliable and timely report to Stockholders and other Stakeholders that gives a fair and complete picture of the Company's financial condition and results of business operations are established.
- h. Establish policies, programs, and procedures that encourage employees to actively participate in the realization of the Company's goals and in its governance, set the tone and make a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Business Conduct and Ethics.



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- i. Establish programs that can sustain the Company's long-term viability and strength.
- j. Ensure that the Company complies with all relevant laws, regulations and codes of best business practices
- k. Properly discharge Board functions by meeting at such times or frequency as may be needed. Independent views during Board meetings shall be encouraged and given due consideration and all such meeting shall by duly minuted.
- l. Keep Board authority within its powers, as prescribed in the Articles of Incorporation and By-Laws of the Company and in relevant laws rules and regulations.
- m. Issue, review and amend this Charter from time to time.

3. BOARD MEMBERSHIP AND ORGANIZATION

Composition

The Board shall be composed of fifteen (15) members, which may be a combination of Executive Directors, Non-Executive Directors, and Independent Directors.

The Board Chairman

The Board shall be headed by a competent and qualified Chairman.

The Chairman shall preside over all meetings of the Board and the stockholders.

The Chairman shall have the powers and duties set forth in the By-Laws, the Manual of Corporate Governance, and applicable laws and regulations.

Independent Directors

The Company shall have at least two (2) Independent Directors or such number of Independent Director as will constitute 1/3 of the members of the Board, whichever is higher.



The presence of Independent Directors in the Board ensures the exercise of independent judgment on corporate affairs and proper oversight of managerial performance, including conflict of interests and balancing of competing demands of the corporation.

The Board Independent Directors should serve for a maximum cumulative term of nine (9) years. After which, the independent director is perpetually barred from re-election as such in the Company but may continue to qualify for nomination and election as a non-independent director.

An Independent Director, ideally:

- a. Is not or has not been a senior officer or employee of the Company unless there has been a change in the controlling ownership of the Company.
- b. Is not and has not been in the two (2) years immediately preceding the election, a director of the Company; a director, officer, employee of the Company's subsidiaries, associates, affiliates or related companies; or a director, officer, employee of the Company's substantial shareholders and its related companies.
- c. Has not been appointed in the Company, its subsidiaries, associates, affiliates or related companies as Chairperson "Emeritus", "Ex-Officio" Director/Officer or Members of any Advisory Board, or otherwise appointed in a capacity to assist the Board in the performance of its duties and responsibilities within two (2) years immediately preceding his election.
- d. Is not an owner of more than two percent (2%) of the outstanding shares of the Company, its subsidiaries, associates, affiliates or related companies.
- e. Is not a relative of a director, officer, or substantial shareholder of the Company or any of its related companies or of any of its substantial shareholders. For this purpose, relatives include, spouse, parent, child, brother, sister, and the spouse of such child, brother or sister.



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- f. Is not acting as a nominee or representative of any director of the Company or any of its related companies.
- g. Is not a securities broker-dealer of listed companies and registered issuers of securities. “Securities broker-dealer” refers to any person holding any office of trust and responsibility in a broker-dealer firm, which includes, among others, a director, officer, principal shareholder, nominee of the firm to the Exchange, an associated person or salesman, and an authorized clerk of the broker or dealer.
- h. Is not retained, either in his personal capacity or through a firm, as a professional adviser, auditor, agent or counsel of the Company, any of its related companies or substantial shareholder within the two (2) years immediately preceding the date of his election.
- i. Does not engage or has not engaged, whether by himself or with other persons or through a firm of which he is a partner, director or substantial shareholder, in any transaction with the Company or any of its related companies or substantial shareholders, other than such transactions that are conducted at arm’s length and could not materially interfere with or influence the exercise of his independent judgment within the two (2) years immediately preceding the date of his election.
- j. Is not affiliated with any non-profit organization that receives significant funding from the Company or any of its related companies or substantial shareholders.
- k. Is not employed as an executive officer of another company where any of the Company’s executives serve as directors.

Non-Executive Directors

The non-executive directors of the Board should not concurrently serve as directors to more than ten (10) public companies and/or registered issuers. However, the maximum concurrent directorship shall be five (5) public companies and/or registered issuers if the director also sits in at least three (3) publicly-listed companies. This is to ensure that they have sufficient time



to fully prepare for meetings, challenge Management's proposals or views, and oversee the long-term strategy of the Company.

Qualifications

The members of the Board shall possess all of the qualifications and have none of the disqualifications for membership in the Board as provided for in the By-laws and the Manual of Corporate Governance, the Corporation Code, the Securities Regulation Code, and other relevant laws.

Term

The members of the Board are elected by the affirmative vote of Stockholders holding at least a majority of the outstanding capital stock of the Company at the Annual Stockholders' Meeting in accordance with the By-Laws for a term of one year, and each member shall serve until the election and acceptance of their duly qualified successors, unless removed or replaced by the Board.

Vacancies

Any vacancies occurring the Board 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 in a regular or special meeting called for such purpose.

A Director elected to fill a vacancy shall serve only the unexpired term of the predecessor in office.

Removal

Any Director may be removed from office by a vote of the stockholders holding or representing at least two-thirds (2/3) of the outstanding capital stock.



Corporate Secretary

The Board shall appoint a Corporate Secretary who is not a member of the Board of Directors and should annually attend a training on corporate governance. The Corporate Secretary shall have the qualification set forth in the By-Laws, the Corporate Governance Manual, and all applicable laws and regulation.

The Corporate Secretary is primarily responsible to the corporation and its shareholders and not to the Chairperson or President of the Company. The Corporate Secretary has among others, the following duties and responsibilities:

- a. Assists the Board and the Board committees in the conduct of their meeting.
- b. Safekeeps and preserves the integrity of the minutes of the meetings of the Board, Board committees and shareholders / members, as well as other official records of the corporation.
- c. Keep abreast if relevant laws, regulations, all governance issuances, industry developments and operations of the corporation, and advises the Board and the Chairman on all relevant issues as they arise.
- d. Works fairly and objectively with the Board, Management and shareholders and contribute to the flow of information between the Board and Management, the Board and its committees, and the Board and its shareholders as well as other stakeholders.
- e. Advises on the establishment of board committee and their term of reference.
- f. Informs member of the Board, in accordance with the By-Laws, of the agenda of their meetings at least five (5) working days before the date of meeting and ensures that the members have before them accurate information that will enable the member to arrive at intelligent decisions on matters that require their approval.
- g. Attends all Board meetings, except when justifiable causes, such as illness, death in the immediate family and serious accidents, prevent him from doing so.



- h. Performs all require administrative functions.
- i. Oversees the drafting of the by-laws and ensures that they conform with regulatory requirements.
- j. Performs such other duties and responsibilities as may be provided by the Board and the Commission.

Compliance Officer

The Board shall appoint a Compliance Officer who is not a member of the Board of Directors and should annually attend a training on corporate governance. The Compliance Officer is a member of the company's Management team in charge of the compliance function.

The Compliance Officer is primarily liable to the corporation and its shareholders and not to the Chairperson or President of the Company. The Compliance Officer has among others, the following duties and responsibilities:

- a. Ensures proper onboarding of new directors (i.e., orientation on the Company's business, charter, articles of incorporation and by-laws, among others)
- b. Monitors, reviews, evaluates and ensures the compliance by the corporation, its officers and directors with the relevant laws, the Corporate Governance Code, rules and regulations and all governance issuances of regulatory agencies.
- c. Reports to the Board if violations are found and recommends the imposition of appropriate disciplinary actions.
- d. Ensures the integrity and accuracy of all documentary and electronic submissions as may be allowed under SEC rules and regulations.
- e. Appears before the SEC when summoned in relation to compliance with the Corporate Governance Code and other relevant rules and regulations.



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- f. Collaborates with other departments within the Company to properly address compliance issues, which may be subject to investigation.
- g. Identifies possible areas of compliance issues and works towards the resolution of the same.
- h. Ensures the attendance of board members and key officers to relevant trainings.
- i. Performs such other duties and responsibilities as may be provided by the Board and SEC.

4. SPECIFIC DUTIES AND RESPONSIBILITIES OF A DIRECTOR

A Director shall act in the best interest of the Company and all its shareholders and not those of the controlling group or any other stakeholders. They should act in a manner characterized by transparency, accountability and fairness. A director shall also exercise leadership, prudence, and integrity in directing the Company towards sustained progress. It is a fiduciary duty of the Director to promote the values of the corporation.

The Directors shall observe the following norms of conduct:

- a. Conduct fair business transaction with the Company and ensure that his personal interest does not conflict with the interests of the Company, including complying with the policy requiring Directors and Officers to disclose or report any dealings in the Company's shares.
- b. Devote time and attention necessary to properly and effectively discharge his duties & responsibilities. Notify the Board before accepting a directorship in another corporation.
- c. Act judiciously
- d. Exercise independent judgment



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- e. Have a working knowledge of the statutory and regulatory requirements affecting the Company, including its Articles of Incorporation and By-Laws, the rules and regulations of the Securities and Exchange Commission, and where applicable, the requirements of other regulatory agencies.
- f. Observe confidentiality. Each member of the Board or the Board Committee shall keep in confidence and shall not disclose to third parties any information and documents which they received, or which came to their attention in connection with their function as member of the Board or the Board Committees. In the event there is a requirement to disclose confidential information, prior approval of the Board should be sought.

Upon the end of the term of the Director or Board Committee member, all documents relating to the Company shall be returned or destroyed. Such return or destruction shall be confirmed in writing by the said Director or member.

- g. Each member of the Board and the Board Committees, and a Company officer is obligated to inform the Board of actual or potential conflicts of interest. In case of direct conflict of interest, the member shall abstain at their own initiative before the discussion of the respective matter proceeds.
- h. Attend and actively participate, review meeting materials and if called for, ask the necessary questions or seek clarifications and explanations, in all meetings of the Board, of the Board committees, and of the Stockholders in person or, if allowed by regulations, through teleconferencing or videoconferencing conducted in accordance with the rules and regulations of the Securities and Exchange Commission, except when justifiable causes such as illness, death in the immediate family or serious accident preventing the member from doing so.

The absence of a director in more than fifty percent (50%) of all regular and special meetings of the Board during his incumbency is a ground for disqualification in the succeeding election, unless the absence is due to illness, death in the immediate family, serious accident or other unforeseen or fortuitous events.



5. TRAINING OF DIRECTORS

First-time directors will have an orientation program to ensure that new members of the Board are appropriately apprised of their duties and responsibilities, before beginning their directorships. The orientation programs cover SEC-mandated topics on corporate governance and includes an introduction to the company's business, Articles of Incorporation and By-Laws, and Code of Business Conduct and Ethics.

All directors will have an annual continuing training program to make certain that the directors are continuously informed of the developments in the business and regulatory environments, including emerging risks relevant to the company. The training can be on any matter relevant to the company, which could include training on audit, internal controls, risk management, sustainability and strength.

6. MEETINGS OF THE BOARD

Organizational Meetings

The Organizational Meeting of the Board for the purpose of appointment of members of the Board Committees and Management, shall be held after the Annual Stockholders' Meeting.

Regular Meetings

Regular Board Meetings shall be held once every quarter, or as often as the Board may deem practicable.

Special Meetings

Special Meetings of the Board may be called by the Corporate Secretary upon order of the President, or any five (5) members of the Board.

Notice of Meeting

The notice of meeting shall be sent to the members of the Board at least seven (7) days prior to the meeting. Notices of regular meetings, and any other forms of notification shall be issued



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by the Corporate Secretary. Notice of a meeting shall be deemed to be duly served upon a Director if it is given to him personally or delivered to him by electronic email.

Each member shall give to the Corporate Secretary an office address and email address for the service of notices of the meetings of the Board.

Waiver of Notice

Notwithstanding that a meeting is called by shorter notice, it shall be deemed to have been duly convened if it is so agreed by the Directors present in the meeting at which there is a quorum. A Director may consent to the short notice and may waive notice of any meeting and any waiver may apply retrospectively.

Agenda

The agenda shall be prepared by the Corporate Secretary, in consultation with the Chairman and Management.

The meeting agenda shall be prepared for every meetings and provided to the Directors, at least seven (7) days before the scheduled meeting of the Board.

Venue

The meetings of the Board shall be held at such places, either within or outside the Philippines, as the Board may from time to time determine.

Presiding Officer

The meetings of the Board and the Stockholders shall be presided by the Chairman or, in his absence, by the President or the Chief Executive Officer.

Manner of Attendance

Members of the Board shall be authorized to attend the Board meetings by any of the following means of communication: teleconferencing, videoconferencing, web conferencing, and other



remote electronic means. The requirement of presence is met if the members of the Board are able to communicate simultaneously.

Quorum and Voting

A quorum at Board meetings shall consist of a majority of the entire membership of the Board, and a majority of those present shall be necessary to decide any matter that may come before a meeting, except the election of Directors, which requires the majority of the entire Board. A meeting shall not proceed in the absence of a quorum. The Board requires the presence of at least one (1) Independent Director in all Board meetings.

The Board shall make decisions and resolutions by consensus. Where such is not possible, the Chairman may call for a division of the house in which case a resolution shall be passed by a simple majority of votes of the members present at such meeting. Each member, including the Chairman of the Board, shall have one (1) vote.

7. MINUTES OF THE MEETINGS

Minutes of Board meetings shall be prepared by the Corporate Secretary and signed by the Chairman and by the Directors present during said meetings.

Contents

The Minutes shall contain a record of the following:

- a. Date, place and time of the meeting
- b. Presence and absence of the Directors and other participants
- c. Name and signature of the Chairman, Corporate Secretary and the Directors present
- d. Wordings of resolutions passed and election results, indicating the outcome of the votes and objections put to record of any Director
- e. Summary of the main points of discussions



- f. Statements for the record made by a Director

Approval

The minutes shall be circulated to the Directors within seven (7) days after the meeting and submitted for approval at the next regular Board meeting.

8. BOARD COMMITTEES

The Board shall constitute the following standing Board Committees which shall directly report to the Board:

- a. Audit Committee
- b. Corporate Governance Committee

The Board may also create and appoint such other committees as it may consider necessary or advisable for the proper conduct and operation of the Company.

The composition, duties and functions of the Board Committee shall be as set forth in the Corporate Governance Manual and separate committee charters.

9. FINAL PROVISIONS

Effectivity

This Board Charter is immediately effective once approved by the Board until amended, altered or varied.

Review and Amendment

The Charter shall be reviewed by the Board when deemed appropriate, but no less than once every two (2) years.

The Board Charter shall not be amended, altered or varied unless such amendment, alteration, or variation shall have been approved by a Board resolution.