

ANNUAL CORPORATE GOVERNANCE REPORT

2025



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I. STRATEGIC OVERVIEW

LEADERSHIP MESSAGE



Care Has Always Been the Strategy

I came to ValuCare as a physician, and that perspective has shaped every decision I have made as CEO. We are an HMO built by doctors, and that means patient care is never an afterthought — it is the starting point.

2025 was a year of real growth. We launched new digital platforms, deepened our partnership with MiCare HealthTech Holdings, and invested in the people and processes that will carry us forward. But what I am most proud of is the culture behind those milestones — the liaison officer who shows up at a hospital within 24 hours, the wellness team keeping members healthy before they ever need a claim, the compliance teams doing things the right way even when no one is watching.

As we move into 2026, our commitment remains the same. You can count on us.

Elmer M. Palomata, M.D.

President & CEO



Behind Every Milestone Is a Team

I joined ValuCare in 2025, stepping into an organization in the middle of genuine transformation. What struck me most was not the ambition — it was the dedication. Behind every new platform and milestone was a team that had been doing hard, consistent work for years.

My focus as COO is simple: make sure that as we grow, our service quality grows with us. More members, more complexity, higher expectations — and rightly so. We have the network, the technology, and the people to deliver. What will determine our success is how well we execute every single day.

This team does that. And we are just getting started.

Franz Joie D. Araque

Chief Operating Officer



WHO WE ARE

We Value Your Health, We Care for Your Life

ValuCare (Value Care Health Systems, Inc.) is an HMO founded by doctors in 1997. That origin matters — because our founders were medical practitioners, patient care has always been at the center of everything we do.

Today, we partner with over 1,000 corporations and serve around 400,000 members across the country. We are licensed by the Insurance Commission, a member of the Association of Health Maintenance Organizations of the Philippines, Inc. (AHMOPI), and ISO-certified for both Quality Management and Information Security — so our members' health data and medical care meet the highest global standards.

Our operations are supported by MiCare HealthTech Holdings, a regional health technology leader backed by the Zuellig Group, Mitsui & Co., and the International Finance Corporation—the private sector arm of the World Bank. With over 400 employees at our 10-storey headquarters in Pasig, we keep growing — while holding on to the promise we've kept since day one: *Our Members Can Count On Us.*



ISO Certified **ISO 9001:2015 & ISO/IEC 27001:2013**



VISION & MISSION

Our Strategic Compass

Our Vision To be the number one managed care organization in the Philippines, globally competitive in providing holistic care with compassion to the Filipino people

Our Mission

To provide affordable quality health care and promote the well-being of our plan members.

To determine risks and rewards to foster harmonious alliances and keep our providers and intermediaries abreast with the latest tools and approaches in assessing quality in managed care.

To develop opportunities for personal and professional growth of our employees to improve their quality of life.

To ensure fair returns of investment to our shareholders.

To lead in uplifting the industry standards through innovative strategies, health reform efforts, research and technology.

To contribute to the socio-economic progress of the nation through a healthy citizenry.

THE VALUCARE STORY

A Legacy of Trust and Innovation

ValuCare's history is one of steady growth and a forward-looking mindset. From a physician-led startup to a technology-driven industry leader, each milestone has brought quality healthcare within reach of more Filipinos.

1997: The Foundation

Established by a group of visionary doctors at the [Philippine Stock Exchange Center in Ortigas](#). This medical heritage ensures that every business decision we make is rooted in a "patient-first" philosophy.



2021: Global Certification

Secured dual [ISO accreditation for Quality Management \(ISO 9001:2015\)](#) and [Information Security Management \(ISO/IEC 27001:2013\)](#). This ensures our processes are world-class and our members' data are fully protected.



2025: The Digital Leap

Officially launched the [ValuCare SuperApp](#) and the [ValuCare E-Health Experience](#), revolutionizing how members and HR partners interact with their health benefits. We also received National Privacy Commission (NPC) certification.



2015: A Landmark Move

Signaled our long-term stability and commitment to the industry by transferring our operations to our very own [10-storey Corporate Headquarters in Pasig City](#).



2023: Global Integration

ValuCare was acquired by Singapore-based [MiCare HealthTech Holdings](#). This connected us to a vast Asian healthcare network and provided the backing of international giants: the Zuellig Group, Mitsui & Co., and the World Bank's International Finance Corporation.



The Architects of Care

Our leadership brings together international investment experience and deep local medical expertise — a combination that keeps ValuCare both financially sound and clinically grounded.

Board of Directors: Chaired by Moses Hee, Group CEO of MiCare, the board draws on expertise across healthcare investment, oncology, and financial oversight.

Commitment to Solvency: Licensed by the Insurance Commission and dual ISO-certified (ISO 9001:2015 & ISO/IEC 27001:2013), ValuCare upholds global standards in quality management and data security.

BOARD OF DIRECTORS



Mr. Moses Hee
Chairman / Group CEO

Moses is the founder and Group CEO of MiCare, a leading medical claims administrator operating across Malaysia, Thailand, and the Philippines. Over 25 years, he has built a track record of scaling healthcare technology companies and attracting major global investors, including Zuellig Pharma and the IFC. He holds a degree in Business Computing from Queensland University of Technology.



Mr. Subroto Banerji
Board Member

Subroto brings 16 years of experience in healthcare investments and mergers and acquisitions, having closed transactions worth over \$8 billion across the Asia-Pacific region. As Head of M&A at Zuellig Pharma, he played a central role in the MiCare joint venture. He holds an MBA from IIM Calcutta and a technology degree from IIT Madras.



BOARD OF DIRECTORS



Dr. Samuel D. Ang
Board Member

Dr. Ang is a surgeon and oncologist who graduated Magna Cum Laude from UST and completed his residency at the University of Pennsylvania. He currently serves as Medical Director of Chinese General Hospital and Director Emeritus of the Cancer Institute at St. Luke's Medical Center, and is a former Chairman of the Philippine Board of Surgery.



Mr. Owen Y. Lee
Independent Director

A Certified Public Accountant since 1969, Mr. Lee spent his career as an Audit Partner at SGV & Co. and Deloitte Haskins & Sells. He holds an Advanced Management degree from the Banff School in Canada and now serves as a financial consultant across multiple industries, bringing rigorous financial oversight to the ValuCare board.

Dr. Elmer Palomata *Board Member / President & CEO (See profile below)*

SENIOR MANAGEMENT TEAM



Elmer M. Palomata, M.D.
President & CEO

Dr. Palomata is a licensed physician with 20 years of HMO experience. Since joining ValuCare in 2007, he has worked across every part of the business — from claims and provider relations to medical services and operations. Appointed CEO in 2025, he brings a clinician's perspective to business strategy, keeping member care at the center of every decision.



Franz Joie D. Araque
Chief Operating Officer

Franz joined ValuCare in 2025, bringing extensive experience from his previous role as Executive Vice President at a major insurance provider. He specializes in scaling HMO operations and growing revenue while keeping service quality consistent as the member base expands.

SENIOR MANAGEMENT TEAM



Shirley M. Catibog
Chief Finance Officer

A CPA with over 30 years in healthcare finance, Shirley has been with ValuCare since 2017. She oversees revenue management and regulatory compliance and led the implementation of the Oracle NetSuite ERP system that is modernizing ValuCare's financial operations.



Erika Denice Castillo
Chief People Officer

A Certified Human Resource Professional (CHRP) with 13 years of experience, Erika has led ValuCare's people and culture function since 2022. Her work centers on talent acquisition and change management, ensuring the organization's 400-plus employees are equipped to deliver responsive, compassionate service.



Atty. Roselle Perez-Bariuan
VP and Head of Legal, Compliance, and Data Privacy

With over 10 years in corporate law and data protection, Atty. Roselle manages ValuCare's regulatory compliance and legal strategy. Her experience spans the insurance and education sectors, giving her a broad foundation for navigating complex legal and privacy environments.



Cristian Dela Cruz, M.D.
Medical Director

Dr. Dela Cruz has over 20 years of experience in managed care. He oversees ValuCare's nationwide provider network and clinical guidelines, drawing on earlier leadership roles at San Lazaro Hospital and the Caloocan Health Department to guide the organization's wellness programs and patient outcomes.



II. THE VALUCARE VALUE PROPOSITION

More than just medical coverage

We believe healthcare should be proactive, not just reactive. That's why we've shifted our focus toward preventive wellness and making digital access as seamless as possible.

We Show up on Day One

Unlike many providers, we don't wait for members to reach out. Within 24 hours of a hospital admission, a ValuCare Liaison Officer will personally visit or call the member, walk them through their benefits, coordinate with the hospital, and make sure their focus stays where it should — on getting better.

Always within Reach

ValuCare's Customer Service team operates around the clock, handling Letter of Authorization (LOA) requests for consultations, inpatient procedures, laboratory tests, and elective procedures through a 24/7 hotline and email. Members and providers can count on a real person to assist them whenever they need it.

A Sales Team That Knows Its Clients

Our Sales division is organized into three focused teams — new business, renewals, and account servicing — each dedicated to a different stage of the client relationship. The team is known for being personable and easy to work with, offering the kind of hands-on, personalized service that keeps corporate partners coming back.

Wellness Programs That Go Beyond Coverage

ValuCare's dedicated Wellness team — part of the Medical division — organizes a range of health activities for member organizations, including health talk webinars, wellness fairs with healthy lifestyle partners, fitness activities, Annual Physical Examinations (APE), and onsite blood testing. These programs give employees practical tools to stay healthy, not just insured.

The People Behind Every Record

The Member Data Administration (MDA) team handles the accuracy and integrity of all member information — from new enrollments and benefit updates to dependent additions and mid-year changes. When a corporate account adds employees, adjusts coverage, or renews its plan, the MDA team ensures every record is processed correctly and on time. Their work happens largely behind the scenes, but it is foundational: clean, up-to-date membership data is what makes it possible for every other team — from Customer Service to Claims — to do their jobs reliably.



THE VALUCARE DIGITAL ECOSYSTEM

Our digital platforms connect members, providers, and HR partners in one integrated experience — making it easier for everyone to manage health benefits without the usual back-and-forth. The majority of our platforms were built by ValuCare's in-house Information and Communication Technology team. For specialized services, we also use trusted third-party apps, which our team manages closely to ensure everything stays secure and easy to use.

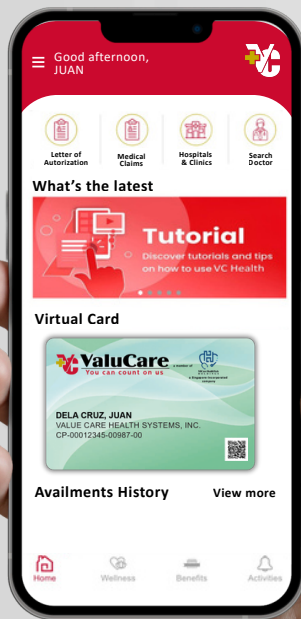
Core Platforms

- **ValuCare SuperApp:** The primary mobile tool for members. Features include a virtual member card, real-time LOA requests, a provider locator, avilment tracking for principals and dependents, and digital claims requests.
- **VC Live for Members:** The web-based counterpart to the SuperApp, offering a full desktop experience for members who prefer managing their benefits through a browser — including avilment records
- **VC Live for Providers:** A dedicated portal for partner hospitals and clinics, with real-time member eligibility verification and centralized LOA management.
- **VC Live for Admin:** A centralized dashboard for the Customer Care Division to monitor, process, and approve member requests in real time — including LOAs for laboratory and elective procedures — reducing turnaround time across the board.
- **VC Link (HR Portal):** A management tool for HR partners that covers batch enrollment, utilization summaries, APE scheduling, and statement of accounts review.



PROACTIVE HEALTH SERVICES

- **ValuCare E-Health Experience (VEE):** A digital self-service health station that gives members quick access to basic vital sign checks. Results sync directly to the SuperApp, allowing members to track their health over time.
- **Teleconsultation via KonsultaMD:** Round-the-clock access to licensed physicians from home.



MARKETING AS A STRATEGIC BUSINESS UNIT

In 2025, ValuCare elevated its Marketing department into a Strategic Business Unit to serve as the primary bridge between the organization, its members, and its corporate clients. The team's priority was closing the communication gap — recognizing that even the best technology or benefit falls short if people don't know how to use it.

- **Making Benefits Easier to Understand:** Marketing led the creation of Benefits Playbooks, Availment Explainers, and Health Advisories — practical resources that help members and HR partners get the most out of their coverage.
- **Shaping the Digital Experience:** The team played a central role in developing the ValuCare E-Health Experience (VEE) and collaborated with the ICT department on the interface and experience design for both VEE and the ValuCare SuperApp, ensuring the platforms are intuitive for everyday use.
- **Informing Strategy with Research:** Marketing now conducts dedicated market research to support executive decisions on service enhancements.
- **Building a CRM Pipeline:** In partnership with ICT, Marketing is developing a Customer Relationship Management system to streamline lead generation and conversion.



Pick & Download

 Sales Kit

 Campaigns & Promos

 Health Tips

 Medical & Wellness

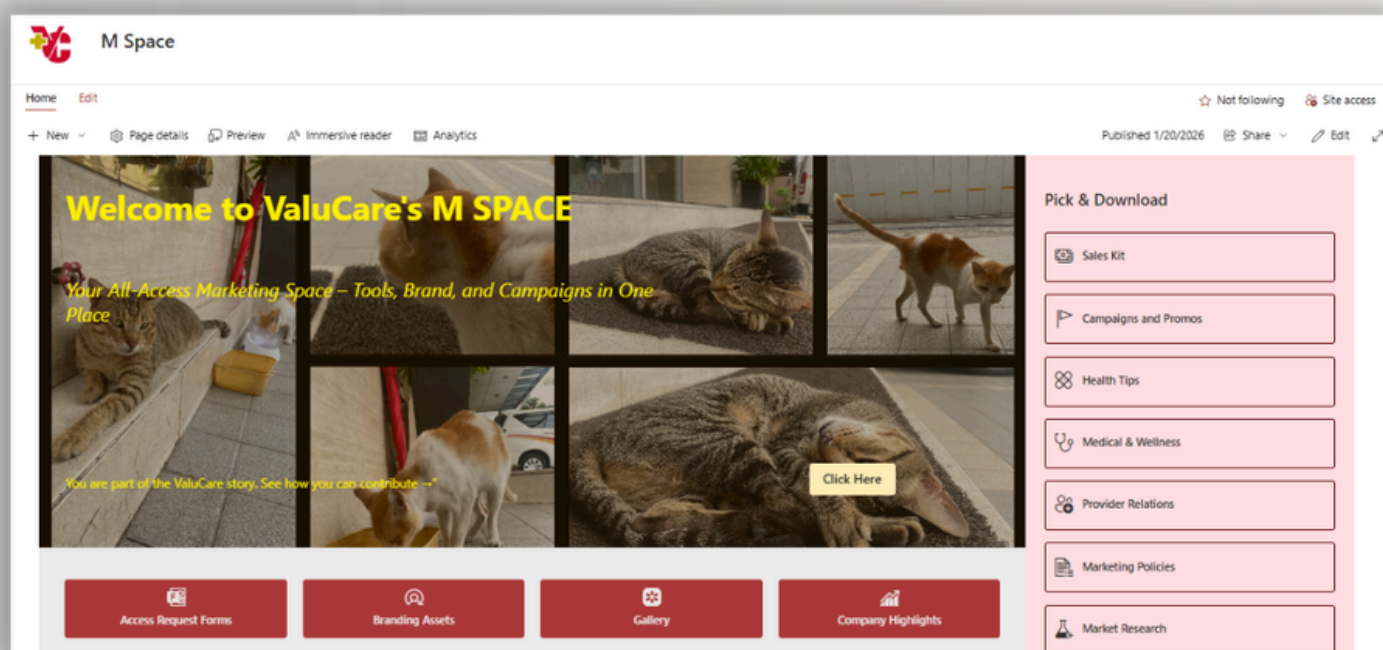
 Provider Relations

 Marketing Policies

 Market Research

MARKETING AS A STRATEGIC BUSINESS UNIT

- **Listening to Members Directly:** Marketing implemented a Customer Satisfaction (CSAT) survey across the organization as an initial step toward systematically capturing member feedback. The survey is accessible through email signature links and the ValuCare website, making it easy for members to share their experience at any touchpoint.
- **Keeping the Public Informed:** Marketing published company highlights on the ValuCare website, giving members and partners a regular window into the organization's developments and milestones.
- **M Space — Internal SharePoint Site:** Marketing launched M Space, a central digital hub for all 400-plus employees. It brings together brand assets, corporate materials, and benefits explainers in one place, while also serving as a space for internal announcements and employee recognition — keeping the organization connected and informed.



III. NETWORK & PERFORMANCE

Trusted Coverage, Nationwide

Trusted by over 1,000 corporations and 300,000 members, ValuCare provides access to the country's leading medical institutions — including St. Luke's Medical Center, Makati Medical Center, The Medical City, Cardinal Santos Medical Center, and Asian Hospital and Medical Center.

Our network spans more than 1,900 hospitals and clinics, 1,000 dentists, and 21,000 doctors nationwide.



1,900+
Hospitals & Clinics



1,000+
Partner Dentists



23,000+
Physicians Nationwide



SATELLITE OFFICES

ValuCare Clinic: The Medical City – Pasig

Address: Rm. 1001 MATI Bldg., Meralco Compound Meralco Ave., Ortigas Center, Pasig City

For Medical Services: (02) 8236-0451 / 8633-6826

ValuCare Clinic: St. Luke's Medical Center – Quezon City

Address: Rm. 1017 South Tower Cathedral Heights Bldg. No. 279 E. Rodriguez Ave., Quezon City

For Medical Services: (02) 8723-0101 loc. 2017

ValuCare Clinic: Metropolitan Medical Center

Address: Room # 3, 4th Floor, Metropolitan Medical Center; 1367 Masangkay St., Sta. Cruz, Manila

For Medical Services: (02) 8286-9106

University of Santo Tomas Legazpi Hospital

Address: Ground floor, Washington Dr. Legazpi City

ValuCare Cebu

Address: Suite 219 C and D 2nd flr. Medalle Bldg, Osmena blvd. cor Don Julio Ilorente st. Cebu City

For Medical Services: (032) 255-6671 / 253-4883

E-mail: cebu@valuecarehealth.com

ValuCare Davao – C. Bangoy St. Davao City

Address: UM Medical & Multitest Diagnostic Center (Suite 18) C. Bangoy St., Davao City

For Medical Services: (082) 225-4282

E-mail: davao@valuecarehealth.com

ValuCare Davao – Manda Properties

Address: 2nd Floor, Manda Properties, Inc., Duterte St. corner Quirino Avenue, Davao City

For Medical Services: (082) 293-2638

E-mail: davao@valuecarehealth.com

ValuCare Iloilo

Address: Rm. 222 SPICE Bldg., St. Paul Hospital General Luna St., Iloilo City

For Medical Services: (0917) 1607-365

E-mail: iloilo@valuecarehealth.com



IV. OUR SERVICE PORTFOLIO

Tailored Healthcare Solutions

Program	Best For	Description
Corporate Health Plan	Organizations	A PhilHealth-integrated package customizable to specific industry needs and budget requirements.
ASO (Administrative Services Only)	Large Enterprises	A self-funded model where the client retains fund control while ValuCare provides the network and administrative support.
Individual, Family & Groups	Professionals, Families, and Organizations with <20 pax	Full-risk HMO coverage for individuals and dependents, with the same network access as our corporate clients



V. OUR VALUED CLIENTS

Trusted by Leaders, Committed to our Members

ValuCare serves over 1,000 corporate accounts and more than 400,000 members across the Philippines. Our clients come from every major industry — banking, manufacturing, BPO, retail, and beyond — and we tailor our approach to fit the needs of each organization.

Our focus has shifted from simply treating illness to helping organizations build healthier workforces. Through strategic wellness programs and access to real-time health data, we work alongside our corporate partners as a long-term health management ally — not just a benefits provider.



VI. FINANCIALS & IMPACT

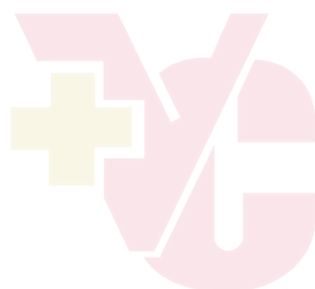
Billing, Collection, and Provider Payment

The Billing and Collection team manages invoicing and payment collection for all corporate and IFG accounts, keeping cash flow steady across the organization. The Accounting Payment team handles the other side — ensuring that partner hospitals, clinics, and providers are paid accurately and on time. Together, they keep ValuCare's financial commitments to both clients and partners on track.

Building a Stable Financial Foundation

Sound finances are what allow ValuCare to deliver on its commitments. In 2025, the Finance department began a multi-year shift toward a fully integrated, technology-driven accounting system.

- **Oracle NetSuite ERP:** Currently in active implementation, this system will modernize revenue cycle management and financial reporting across the organization.
- **Managing the Transition:** Specialized third-party software is being used to ensure accurate data transfers between medical and financial systems while full automation is phased in.
- **ASO Billing Improvements:** The Finance and ICT teams are refining billing modules for Administrative Services Only clients, improving accuracy and efficiency for large corporate accounts.
- **2026 Roadmap:** ValuCare is on track to complete end-to-end collection and financial process integration by May 2026, giving corporate partners greater visibility and faster turnaround on financial transactions.



FINANCIAL HIGHLIGHTS



QUICK-LOOK FINANCIAL STRENGTH

Metric	Status
Paid-up Capital	Fully compliant with Insurance Commission (IC) requirements
Investment Grade	Backed by Zuellig Group, Mitsui & Co., and the International Finance Corporation of the World Bank
Asset Base	Proprietary 10-storey landmark headquarters in Pasig
Renewal Rate	Consistently high corporate client retention



VII. ESG & SUSTAINABILITY

A Culture of Care

At ValuCare, our commitment to well-being extends beyond health coverage. We embed Environmental, Social, and Governance (ESG) principles into how we operate and how we show up in the community.

Social — Community Engagement

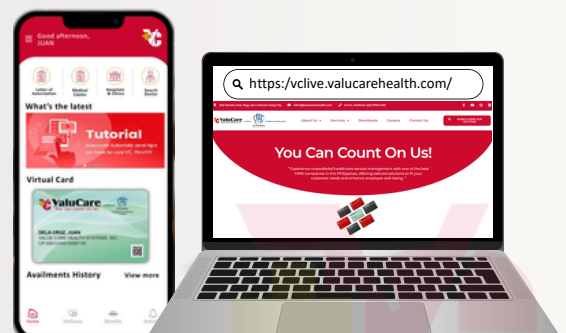
In December 2025, ValuCare's leadership and HR teams visited the Sanctuary Center in Mandaluyong, a refuge for women with improved psycho-social conditions. Led by President & CEO Dr. Elmer Palomata, COO Franz Araque (who once served the center as an intern), and Chief People Officer Erika Denice Castillo, the visit included donations and direct engagement with residents. It was a reminder that meaningful community work is personal, not just institutional.



Environmental — The ValuCare Green Habits

Sustainability at ValuCare starts with consistent everyday actions at our Pasig headquarters:

- **Energy Conservation:** A daily lights-off policy during the lunch hour reduces energy consumption and encourages employees to step away from their desks.
- **Waste Management:** A waste segregation program is in place across all floors, diverting recyclables from landfills.
- **Going Paperless:** The shift to digital platforms — the SuperApp, VC Link, and VC Live — has eliminated the need for thousands of physical forms across our 1,300-plus provider network.



ESG & SUSTAINABILITY

Greenery and Biophilic Spaces

ValuCare continues to bring nature into the workplace by adding greenery and potted plants throughout the building. Beyond aesthetics, this initiative supports employee well-being, improves air quality indoors, and reflects the organization's commitment to a healthier, more sustainable work environment — one small addition at a time.

Pantry Culture —Clean As You Go

ValuCare maintains a Clean As You Go policy across all pantries in the building. Every employee is expected to wash their own plates, utensils, and cups after use — no exceptions. It is a small habit, but one that reflects a larger value: shared spaces are shared responsibilities. This practice reduces reliance on disposable alternatives, keeps the workplace clean, and reinforces a culture of personal accountability that extends well beyond the pantry.



The Corporate Cats

When construction along Meralco Avenue began in October 2022 for the Metro Manila Subway Project, the demolition of nearby residential apartments displaced more than just people. Two cats found their way to the ValuCare building — and never left. Since then, the ValuCare admin team and employees have quietly taken them in, ensuring they are fed, hydrated, sheltered, and looked after with regular vitamins and veterinary care. They are, in every sense, part of the team.



ESG & SUSTAINABILITY

Governance — Ethics and Integrity

ValuCare's dual ISO certification in Quality Management (ISO 9001) and Information Security (ISO 27001) ensures that our processes and data handling meet rigorous global standards.



*ISO Certified **ISO 9001:2015** & **ISO/IEC 27001:2013***

Data Privacy & Compliance

ValuCare treats member data with the same care as medical treatment. Compliance is built into the organization from day one — not added as an afterthought.

- **Onboarding and Continuous Learning:** Every new hire undergoes mandatory Data Privacy Act (DPA) orientation on their first day. Ongoing training is delivered through the MiCare HealthTech Learning Platform, keeping staff current on cybersecurity threats and global privacy standards.
- **Company-Wide Data Privacy Training:** From July 14 to 18, 2025, ValuCare held a five-day training series bringing all departments together to align on data handling, incident response, and the ethical use of member information within the ValuCare digital ecosystem.
- **The 2025–2026 Compliance Program:** ValuCare operates under a zero-tolerance policy for non-compliance. The program covers four areas: Anti-Money Laundering (AMLA), Data Privacy, Whistleblowing, and Anti-Bribery and Corruption (ABC). From November 19 to December 1, 2025, an intensive seminar series was held at the ValuCare Building Roofdeck, aligned with Insurance Commission guidelines and the company's internal compliance framework.
- **KYC and AMLA Compliance Rollout:** In September 2025, the Legal and Compliance Department conducted a two-day training for all concerned teams on Know Your Customer (KYC) procedures and name screening protocols. Following the training, ValuCare rolled out updated KYC forms and a formal screening process for all accounts — new and existing — in line with Anti-Money Laundering Act (AMLA) requirements now applicable to HMOs. Each account is reviewed against established sanctions and watchlists, classified by risk level, and flagged for escalation where necessary.



ESG & SUSTAINABILITY

Resilience & Preparedness

A reliable HMO depends on a prepared workforce. On December 2, 2025, ValuCare held a Family Emergency Management Seminar facilitated by crisis and business continuity specialist Mr. Fervin Regencia. The session focused on disaster readiness — including the West Valley Fault scenario — covering situational response, family emergency planning, and business recovery protocols.

The training ensures that ValuCare's Emergency Response Team is ready to keep critical services, including the 24/7 hotline, running even during regional disruptions.



Caring for Our Own

ValuCare's care philosophy starts from within. In 2025, the organization invested in two key employee experiences:

- **2025 Wellness Fair:** On December 10, ValuCare hosted its annual Wellness Fair, offering employees free eye exams, dental check-ups, bone density scans, and flu vaccinations. Partners included Healthway Medical, Ideal Vision, and KonsultaMD.
- **2025 Teambuilding and Year-End Celebration:** ValuCare's 2025 was all about building a great culture of fun and camaraderie!, kicking things off with a Company Summer Outing and Team Building on May 24–25. The company wrapped up the year on December 19 with a year-end celebration. It was a great night to honor long-serving team members and top performers, while celebrating its growth as a tech-forward HMO under the MiCare HealthTech umbrella.



ESG & IMPACT SUMMARY

Pillar	2025 Highlights
Environmental	Paperless digital transition; "Lunch Hour Lights Off," strict waste segregation and CLAYGO at Pasig HQ, green spaces, and corporate cat adoption
Social (CSR)	DSWD Sanctuary Center visit (Dec 8) ; Support for vulnerable women in Mandaluyong
Governance	AML/ABC/Whistleblowing workshops (Nov-Dec); Data Privacy Week (July).
Impact (Resilience)	Family Emergency Management Seminar (Dec 2); Comprehensive disaster readiness for all employees
Wellness	100% of employees invited to the Employee Wellness Fair services
Team Recognition	Annual teambuilding and celebration of excellence and tenure during the Year-End Party



VIII. POLICIES



a member of



a Singapore-incorporated company

MiCare HealthTech
HOLDINGS

ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

Value Care Health Systems, Inc. (“ValuCare” or the “Company”) is committed to maintaining high ethical standards, honesty, and full compliance with all laws and regulations., thus the creation of the Ant-Bribery and Corruption (ABC) Policy.

This policy outlines ValuCare's commitment to preventing bribery and corruption, ensuring full compliance with applicable laws and regulations. It applies to all employees, directors, officers, contractors, and third-party representatives, regardless of location.

Definitions

- **Bribery:** The offering, promising, giving, or receiving for an improper benefit or advantage, directly or through intermediaries, to impact someone in a position of trust or authority's choices or behavior.
- **Corruption:** The misuse of entrusted power for personal gain, often involving activities like bribery and extortion, which compromises the integrity of business practices.
- **Facilitation Payments:** Payments made to accelerate standard government procedures, such as obtaining permits or processing official documents.
- **Kickbacks:** Any form of compensation or reward given to an individual in exchange for assisting in securing a favourable business agreement or outcome. Like bribery, kickbacks are illegal and strictly forbidden by this policy.
- **Public Official:** Any person who holds a legislative, administrative, or judicial position, whether appointed or elected, and anyone performing public duties for a government entity, state, or international public organization.

Key Principles and Reporting Procedures

1. Gifts, Hospitality, and Entertainment: While offering or receiving gifts and hospitality can be a part of business relations, it should always be done transparently and within reasonable limits. This policy ensures that these exchanges are not used to impact decisions or gain unfair advantages. Any gift or hospitality that exceeds a set value or could be perceived as an attempt to sway business decisions must be reported, ensuring that the ValuCare's activities remain ethical and above board.

2. **Third-Party Due Diligence:** It is crucial to carefully evaluate third-party individuals or organization, such as suppliers, contractors, and agents, who may act on behalf of the company. The goal is to ensure that these third parties adhere to the same anti-bribery and anti-corruption standards and do not engage in unethical practices. The policy outlines the process for conducting background checks, assessing risks, and ensuring compliance with applicable laws. This helps prevent the ValuCare from indirectly participating in bribery or corruption through business relationships.

3. **Political Contributions:** To avoid conflicts of interest or undue influence, the policy sets clear guidelines on political contributions, generally prohibiting using company resources for such purposes. If political contributions are allowed, they must be fully transparent, legally compliant, and made without the intention of gaining any business advantage. The policy ensures that any political involvement is reported and subject to proper review to maintain ethical standards.

4. **Charitable Donations and Sponsorships:** Charitable donations and sponsorships are vital to supporting causes and communities; however, they must never be used to disguise bribery or corruption. This principle ensures that any contributions made by the ValuCare are for legitimate, ethical purposes and not intended to influence business decisions. The policy dictates that all donations and sponsorships be transparent, with proper documentation and oversight. The ValuCare must ensure that these activities align with its core values and comply with anti-bribery and corruption standards.

Reporting Issues Related to Bribery and Corruption

All staff have a responsibility to comply with this policy and prevent bribery and corruption. Staff who:

- Witness or otherwise discover anything corrupt or otherwise improper taking place;
 - Are offered a bribe;
 - Are asked to offer a bribe; or
 - Suspect or discover that any bribery or corruption has taken place or may take place;
- must notify their manager and the Legal and Compliance Department as soon as possible.
Any delays will need to be explained.

Consequences of Non-Compliance

The ValuCare takes compliance with this policy very seriously, and failure to comply puts both staff and the ValuCare at significant risk. Staff who fail to comply with this policy may commit a company misconduct, criminal offense, and the criminal law relating to bribery and corruption carries several penalties. Due to the importance of this policy, failure to comply with any of its procedures and requirements may result in disciplinary action and/or dismissal for gross misconduct. Any non-staff who breach this policy may have their contract terminated with immediate effect.

Policy Review

The policy review section outlines the process for regularly assessing and updating the anti-bribery and corruption policy to ensure its effectiveness and relevance. This review ensures that the policy stays aligned with current laws, regulations, and industry best practices, adapting to changes in the ValuCare's operations or the legal landscape.

The policy review section outlines the process for regularly assessing and updating the anti-bribery and corruption policy to ensure its effectiveness and relevance. This review ensures that the policy stays aligned with current laws, regulations, and industry best practices, adapting to changes in the ValuCare's operations or the legal landscape.

This policy is a crucial tool in safeguarding the ValuCare's integrity by establishing clear guidelines and expectations for ethical conduct. By emphasizing transparency, accountability, and compliance with relevant laws and regulations, the policy helps prevent bribery and corruption within the organization and its dealings with third parties.

ALTERNATIVE DISPUTE RESOLUTION (ADR) POLICY

Value Care Health Systems, Inc. (“ValuCare” or the “Company”) commits itself to an alternative dispute resolution (ADR) system and a conflict resolution environment that will minimize conflicts or differences with shareholders and key stakeholders, and will encourage their fair, efficient and equitable resolution, **thus the creation of the Alternative Dispute Resolution (ADR) Policy.**

The Company’s Alternative Dispute Resolution Policy (ADR) is to encourage and promote the use of dispute resolution options and processes while avoiding or discouraging recourse to litigation in the settlement of corporate governance related disputes or conflict. The Policy specifies dispute resolution principles and guidelines.

This policy establishes a framework for resolving disputes through ADR methods, prioritizing voluntary, confidential, and cost-effective solutions over traditional litigation. It applies to all employees, contractors, and external parties engaged with the organization

1. Principles

The Policy promotes the following principles in the resolution of disputes:

- Quality Resolution settlements must be voluntary, fair and equitable to parties concerned.
- Efficiency Dispute resolution options will be appropriate to the dispute, cost-effective and minimize delay in reaching a resolution.
- Enforceability Resolution agreements and settlements must be made in good faith and honored by the parties.
- Resolutions when appropriate shall be in writing and signed by the parties who shall be duly authorized for said purpose.
- Corporate Governance Related Disputes. The following are categories of corporate governance related disputes. It is recognized that there are other disputes which can equally consider the use of ADR tools and processes in their resolution.

2. Purpose

- To promote amicable conflict resolution, preserve relationships, and reduce the burden of formal legal processes. ADR methods like mediation, facilitation, and arbitration are encouraged to address workplace conflicts, contract disputes, and other issues.

3. Scope

ADR may be used to resolve:

- Workplace disagreements (e.g., employee/employee, supervisor/employee)
- Performance issues
- Grievances and discrimination complaints

- Contract controversies
- Patient complaints (where legally permissible) .
- Other clients and partners arising from contracts.

4. Definitions

- **ADR:** Processes like mediation, facilitation, or arbitration to resolve disputes outside courts or formal litigation.
- **Mediator:** A neutral third party who facilitates communication and helps parties reach mutually acceptable agreements.
- **Confidential:** All ADR proceedings are confidential, except for settlement agreements.

5. Key Principles

- **Voluntariness:** Participation in ADR is voluntary, and parties retain the right to pursue formal legal remedies if ADR fails.
- **Neutrality:** Mediators must be impartial and avoid legal advice or coercion.
- **Confidentiality:** Parties agree to keep ADR discussions private, protecting sensitive information.
- **Timeliness:** Disputes should be addressed promptly to prevent escalation.

6. Procedures

a. Requesting ADR

- Either party may initiate ADR by contacting the designated ADR coordinator.
- Both parties must agree to participate.

b. Mediation Process

- A trained mediator guides parties through joint problem-solving.
- Sessions are informal, with no rules of evidence.

If resolved, a written settlement agreement is signed. If not, parties may pursue formal processes.

c. Arbitration

- For complex or unresolved matters, binding arbitration may be used.
- Rules of arbitration (ADR Rules of Philippines) apply.

7. Reporting and Evaluation

- ADR outcomes are tracked to assess effectiveness.
- Feedback is collected through surveys and evaluations.

8. Exceptions:

ADR is not suitable for:

- Legal violations (e.g., harassment, criminal activity)
- Matters requiring immediate disciplinary action.

9. Compliance

- All parties must participate in good faith.
- Violations of confidentiality or policy may result in disciplinary action.

POLICY FOR ANTI-BRIBERY AND ANTI CORRUPTION (ABAC)

Value Care Health Systems, Inc. and its group of companies, adopt a zero-tolerance approach towards all forms of corruption and bribery and we are committed to acting professionally, fairly and with integrity in all our business dealings and in the discharge of our business relationships, wherever we operate.

ValuCare's Code of Conduct ("COC") sets out ValuCare's core principles and commitments in this regard and ValuCare's Anti-Bribery and Anti-Corruption Policy elaborate upon those principles and commitments, providing guidance to our directors and Personnel concerning how to deal with improper solicitation, bribery and other corrupt activities and issues that may arise in the course of doing business. This Policy is also important to ensure that all ValuCare interactions with business partners, government and commercial entities are conducted with openness and transparency and in compliance with anti-corruption laws.

Engaging in bribery or corrupt practices can have severe consequences for you and ValuCare. You may face dismissal, fines and imprisonment, and ValuCare may face damage to reputation, financial loss and being banned from business and other negative consequences. With the adoption of this Policy, ValuCare is confident in the implementation of adequate procedures as a defence against the risks of corporate liability particularly on corruption prosecution and potentially hefty fines.

In addition, we believe it is vital to strengthen the tone from the top and reboot organisational culture and mindsets to zero tolerance of bribery and corruption. Awareness training is to be provided to all of the directors and Personnel to enable them to fully comprehend and comply with this Policy in full.

This Policy is not intended to provide answers to all questions in relation to bribery and corruption. It is, however, intended to provide Personnel with a basic introduction to how ValuCare strives to combat bribery and corruption in addition to ValuCare's commitment to lawful and ethical behaviour at all times.

If you have any doubt about the scope of applicable laws or the application of this Policy, please contact the Vice President (VP), Legal and Compliance immediately.

ValuCare reserves the right to amend or delete any provision in this Policy as and when it deems necessary.

1. INTRODUCTION

1.1 Applicability

This Policy applies to all members of the Board of Directors (executive and non-executive) and employees of ValuCare, including full-time, part-time, contract and temporary employees (collectively, "Personnel"). All Personnel are required to strictly adhere to the provisions of this Policy in the course of their employment or engagement with ValuCare.

Further, all Personnel shall ensure that healthcare professionals, healthcare organisation, vendors, suppliers, contractors, sub-contractors, consultants, agents, representatives, joint venture partners, introducer/government intermediaries and others who are performing work or services for and on behalf of ValuCare (collectively, “Third Parties”), are informed of the requirements set out in this Policy and of the need for them to comply with the requirements set out in this Policy. Whenever there is any non-compliance with this Policy by Third Parties, ValuCare reserves the right to terminate the agreement or arrangement with the Third Parties at any time.

If a law conflicts with a policy as set out in this Policy, you should comply with the law. If you realise that a provision in this Policy conflicts with the law in your jurisdiction, you should consult with your VP, Legal and Compliance rather than disregard the Policy without consultation. However, if a local custom or policy conflicts with this Policy, please comply with this Policy. If you have any questions about any of these conflicts, please consult the VP, Legal and Compliance.

This Policy will/has been translated into the local languages of our subsidiaries, where applicable. In the case of any inconsistencies, the English version of this Policy shall prevail.

1.2 Consequences of Breach

Adherence to this Policy is critical to the smooth running of ValuCare’s business and is for the common good of ValuCare and its Personnel. Any breaches of this Policy may lead to disciplinary action, including termination of employment and referral for criminal prosecution.

1.3 Definitions

All references to “you” in this Policy refer to any person to whom this Policy applies. Where more specific references are used (such as “Personnel”), the more specific reference is intended.

For purposes of this Policy, the term “family/household” includes spouse(s), children (including step-children and adopted children), parents, step-parents, siblings, step-siblings, grandparents, grandchildren, in-laws, uncles, aunts, nieces, nephews, and first cousins, as well as other persons who are members of your household.

The term ValuCare shall mean Value Care Health Systems, Inc. and its subsidiaries.

1.4 What is corruption?

(a) Meaning of corruption

Corruption generally means the act of soliciting or receiving or agreeing to receive or offering or giving any gratification as an inducement or reward to improperly influence a business decision in relation to a dealing.

(b) Forms of gratification

Examples of gratification are as follows:

- Money, donation, gift, loan, fee, reward, valuable security.
- Any office, dignity, employment, contract of employment or services.

- Any payment, release, discharge or liquidation of any loan.
- Any valuable consideration of any kind, discount, commission, rebate, or bonus.
- Any forbearance to demand any money or money's worth.
- Any other service or favour of any description.
- Any offer, undertaking or promise of any gratification.

(c) Forms of corruption

Corruption may be in a variety of forms, including but not limited to the following:

- Bribery is where a person offers, gives, solicits or receives benefits (which may be in the form of corporate hospitality, entertainment or gifts) with the intention or knowledge that the benefit will be used to induce someone to perform a dishonest act.
- Embezzlement is when someone dishonestly appropriates money or other assets with which he has been entrusted.
- Abuse of power, where someone abuses a position of trust for the purposes of illicit gain.

There are multiple other risk areas where corrupt elements may arise. These risk areas are dealt with in detail in Section 2 of this Policy.

1.5 Our expectation of you

Given the above, it is imperative that you exercise due care and caution before committing any act that could amount to corruption. You are responsible for your own actions. As an employee or director, you are also accountable for upholding the good name and reputation of ValuCare.

For purposes of compliance, the following are expected of each of our Board of Directors/employees:

(a) Board of Directors

- Promote corporate integrity and good corporate governance practices.
- Set a stern tone on the importance of good corporate governance practices and the non-tolerance towards unethical behaviour.
- Demonstrate support for the implementation and enforcement of this Policy.
- Demonstrate model behaviour and lead by example.
- Be watchful and alert to signs of possible misconduct or inappropriate behaviour.
- Must not condone improper practices and abuse of power.
- Encourage the use of ValuCare's whistleblowing channel and give assurance on whistleblowing protection.
- Take strict actions when required.

(b) Management team

- Ensure subordinates understand and comply with the law and the requirements in this Policy.
- Implement and enforce this Policy.
- Demonstrate model behaviour and lead by example.

- Be watchful and alert of possible misconduct or inappropriate behaviour.
- Provide adequate training and exposure to compliance requirements under this Policy.
- Must not condone improper practices and abuse of power.
- Encourage the use of ValuCare's whistleblowing channel and give assurance on whistleblowing protection.
- Take strict actions when required.

(c) Employees

- Take interest in and strictly comply with policies implemented by ValuCare.
- Must uphold moral and ethical behaviours at all times.
- Must not condone improper practices.
- Be watchful and alert of possible misconduct or inappropriate behaviour.
- Raise red flags to the immediate superior or the VP, Legal and Compliance as soon as practicable.
- Report all suspicious transactions or improper practices and misconduct via ValuCare's whistleblowing channel.
- Ensure that the third parties are bound by contractual terms to comply with all relevant laws, including complying with this Policy.

2. RISK AREAS

2.1 Gift, Entertainment and Corporate Hospitality

A. ValuCare's No Gift Policy

As outlined in the CoC, in order to maintain our ethical standards and meet our obligations relating to anti-bribery and anti-corruption laws, ValuCare has adopted a "No Gift Policy" whereby, subject only to certain narrow exceptions, ValuCare Personnel and directors, family members or agents acting for or on behalf of ValuCare Personnel, directors or their family members are prohibited from, directly or indirectly, receiving or providing gifts/or anything of value which might influence or even appear to influence the bona fide business relationship between you and another party.

By abiding to this rule, the appearance of a conflict of interest for either party in ongoing or potential business dealings between ValuCare and external parties that may tarnish ValuCare's reputation or be in violation of anti-bribery and anti-corruption laws can be avoided.

As set out in the CoC, a conflict of interest can occur when your personal interests (or your family/household and friends) interfere in any way or even appear to interfere with the interest of ValuCare. A conflict of interest situation would undermine the duties of good faith, fidelity, diligence and integrity as expected by ValuCare from its Personnel and directors in the performance of their duties and obligations.

It is the responsibility of all Personnel and directors to inform external parties involved in any business dealings with ValuCare that ValuCare practices a "No Gift Policy" and to request the external party's understanding of and adherence to this Policy.

B. Exceptions to ValuCare's No Gift Policy

Although ValuCare's general rule is not to receive or provide any gifts, ValuCare is aware that exchanging gifts can be a delicate matter where gift-giving is a central part of business etiquette in certain cultures or business settings. Despite acknowledging ValuCare's "No Gift Policy", some external parties may insist on providing gifts. Even though the general rule is to refuse or return such gifts immediately, there are a few limited circumstances where accepting such gifts is permitted in the event such refusal is likely to offend and/or sever ValuCare's business relationship with the external party.

In view of this, the following are the limited circumstances in which the receipt and provision of gifts are permitted:

- (a) Exchange gifts on a company-to-company level (e.g., gifts exchanged between companies as part of an official company visit/courtesy call, and the gift is treated as company property).
- (b) Gifts provided to external institutions or individuals in relation to official functions, events and celebrations (e.g., Commemorative gifts or door gifts offered to attendees of events).
- (c) Gifts from ValuCare to its Personnel and/or family members in relation to an internally or externally recognized company function, event and celebration (e.g., Long Service Award).
- (d) Token gifts of nominal value, typically bearing ValuCare's company logo or that are given out equally to members of the public, delegates, customers, exhibitions, training, trade shows, etc. and deemed as part of ValuCare's brand-building or promotional activities (e.g., T-shirts, pens, mugs, diaries, calendars and other small promotional goodies).
- (e) Gifts to external parties with no business dealings with ValuCare (e.g., monetary gifts to charitable organizations).

In the circumstances above, Personnel and directors are expected to immediately report and record the gift in the following manner:

- (d) Complete the 'Gifts, Entertainment and Corporate Hospitality Form' in the format in Appendix A hereto;
- (e) Send the completed Form by email to hellocompliance@ValuCarehealthtech.com.

The VP, Legal and Compliance will then decide whether to approve the acceptance of the gift or require it to be returned. In deliberating the same, the VP, Legal and Compliance is expected to exercise proper care and judgment in each case, taking into account pertinent circumstances, including the character of the gift, its value, purpose, the position/seniority of the person(s) providing the gift, business context, reciprocity, applicable laws, cultural norms and whether such gift comes with a direct/indirect suggestion, hint, understanding or implication that in return for the gift, some expected or desirable outcome is required.

If it is decided for the gift to be returned, the gift must be politely returned with a note of explanation of ValuCare's no-gift policy. Should it be decided that the gift can be accepted, the gift should be treated using one of the following manners:

- (a) Donate the gift to charity;
- (b) Use it as departmental display;

- (c) Share with others in the team/unit/department of the employee; or
- (d) Retain by the employee if the gift is of nominal value.

Notwithstanding, under no circumstances is a Personnel, director, or his/her/family/household member permitted to accept gifts in the form of cash or its equivalent (cash equivalents could be in the form of vouchers, discounts, coupons, shares, commission, etc.). In addition, even in the above exceptional circumstances, all Personnel and directors are expected to exercise proper judgment in handling gifts and behave in a manner consistent with the following principles:

- (a) Conscientiously maintain the highest degree of integrity;
- (b) Always exercise proper care and judgment;
- (c) Always avoid conflicts of interest or the appearance of conflict; and
- (d) Refrain from taking advantage of your position or exercising your authority to further your own personal interest at the expense of ValuCare's interests.

C. Providing Gifts

Generally, Personnel is not allowed to provide gifts to third parties, with the exception of the CEO, the Country Heads and the Executive Management Team.

D. Entertainment and Corporate Hospitality

ValuCare acknowledges and recognises that providing and receiving occasional entertainment and corporate hospitality of a modest level is a legitimate way to build the network and foster good business relationships with external parties. As such, directors and eligible Personnel are allowed to entertain external clients through a reasonable and modest act of hospitality as part of business networking as well as a measure of goodwill towards the external clients.

Directors and Personnel must also remember that this is an area where perception is often regarded as more important than facts. Therefore, you should always exercise proper care and judgment when providing entertainment to third parties, especially when it involves public officials, to ensure compliance with local anti-bribery and corruption laws. Therefore, proper care and judgment must always be exercised by the directors and Personnel when providing and receiving entertainment and corporate hospitality. Any entertainment activities involving public officials shall require approval from the CEO or Country Heads in consultation with the VP, Legal and Compliance.

Note that entertainment and corporate hospitality must not be carried out or received to improperly cause undue influence on any party in exchange for some future benefit or result. It is of paramount importance to give due consideration to the following to avoid the appearance of impropriety:

- (a) Bona fide: Can entertainment and corporate hospitality be linked to any dishonest purpose or cause?
- (b) Integrity: If the provision or receipt of entertainment and corporate hospitality be made known to others in ValuCare and the public, would it harm the reputation of ValuCare and cast doubt on the integrity of the person involved?

(c) Proportionality and reasonableness: Do entertainment and corporate hospitality incur the excessive cost and occur regularly and exceed the level of reasonableness?

(d) Transparency: Are the entertainment and corporate hospitality carried out in a covert manner?

If any of the above is answered in the affirmative, the relevant act of providing and receiving entertainment and corporate hospitality shall be ceased immediately and reported and recorded in the following manner:

(a) Complete the 'Gifts, Entertainment and Corporate Hospitality Form' in the format in Appendix A hereto;

(b) Send the completed Form by email to hellocompliance@ValuCarehealthtech.com.

If you have any doubts about the appropriateness of receiving and providing entertainment or corporate hospitality, you should either decline or consult with your Country Head/ VP, Legal and Compliance.

2.2 DONATIONS, SPONSORSHIP AND CORPORATE SOCIAL RESPONSIBILITIES (CSR)

A. Corporate Social Responsibilities

ValuCare is a responsible corporate citizen and is committed to contributing to the well-being of the people and nation in the countries where it operates. That said, all CSR must be sifted through for legitimacy and not be made to influence a business outcome improperly.

In the event of any CSR requests, the CSR has to be conducted and must involve a legitimate organisation, and appropriate due diligence must be undertaken in particular to ensure whether any public officials are affiliated with the organisation. Extra caution has to be exercised if any public officials are involved in the CSR activity, and guidance from the VP, Legal and Compliance and CEO is required. If the request is rejected, the CSR must not proceed.

CSR requests determined to be legitimate and have no affiliations with public officials must be carefully structured to ensure that the benefits reach their intended recipients. If you need clarification on whether a charitable organization or social benefit is appropriate, consult the VP, Legal and Compliance for guidance before proceeding further.

B. Donation and Sponsorship

All Personnel must ensure that all donations and sponsorships are not used as a deception to conceal bribery or to evade or avoid any integrity provisions of this Policy, particularly the prohibition on bribery.

ValuCare must ensure that donations to charities or beneficiaries are not disguised as illegal payments to government officials and that charities or beneficiaries are not a conduit to fund illegal activities. All donations and sponsorships must adhere to the following:

- (a) Ensure such contributions are allowed by applicable laws;
- (b) Obtain all necessary internal and external authorizations;
- (c) Select well-established entities with adequate organizational structure to guarantee the proper administration of the funds;

- (d) Be accurately reflected in the company's accounting books and records; and
- (e) Not to be used to coverup an undue payment or bribery.

ValuCare requires all Personnel to use good judgment and common sense in assessing the requests for donations and sponsorships. If you are in doubt, you should seek advice from the VP, Legal and Compliance and CEO before proceeding with the donations and sponsorships.

C. Due Diligence Requirements

Before any Personnel agree to commit to any donations, sponsorships or CSR requested by a third party, Personnel is required to conduct proper due diligence to ensure that the requests are legitimate and that any red flags are resolved prior to commit the funds.

Employees are to ensure that the proposed donations, sponsorships, or CSR meet the following criteria:

- (a) There is no risk that the funds will be perceived as giving improper advantage to ValuCare;
- (b) The proposed recipient is a legitimate organization, and proper background checks are conducted;
- (c) The proposed recipient/organization has no affiliations with any government officer/department.

If the proposed donations, sponsorships, or CSR meets the requirements above and is reasonably established to be legitimate, do seek confirmation and approval from the Country Managers and VP, Legal and Compliance before proceeding with such donations, sponsorships or CSR activities.

2.3 POLITICAL DONATIONS

ValuCare and Personnel acting on behalf of ValuCare are prohibited from making or offering to make any monetary or in-kind political contributions to political parties, political party officials or candidates for the political officer, politically linked organisations, political campaigns, or any person or entity acting on behalf of the foregoing.

Not with standing, ValuCare does not prohibit Personnel or directors from making personal political contributions as appropriate within limits established by law, but under no circumstances should they make any representation that they are doing so on behalf or with the support of ValuCare. Under no circumstances will any Personnel or director be compensated or reimbursed by ValuCare for the same.

2.4 PURCHASING AND PROCUREMENT PRACTICES

Relevant Third Parties should be awarded businesses from ValuCare based on objective and transparent assessment criteria such as product or service suitability, price, quality and delivery effectiveness. Any purchasing and procurement decisions must be made based solely on the best interest of ValuCare.

Personnel involved are to ensure that all purchasing and procurement made must be documented in the form of proper agreement, and such agreement must clearly identify key points such as the services or products to be provided, the basis for payment, the applicable rate or fee and the due date for delivery. Most importantly, the payment agreed to must be commensurate with the quality of the services or products provided.

Below are some of the features of sound procurement practices that all Personnel involved in the procurement must adhere to:

- (a) Ensure a level playing field where all vendors are treated equally and all are afforded the same information at the same time;
- (b) Ensure confidentiality of the purchasing and procurement process so that there is no leakage of information;
- (c) Avoid any conflict of interest (or potential conflict) and declare such conflict where relevant and take the appropriate steps to ensure there is no favoritism amongst suppliers and vendors;
- (d) Ensure that the power to decide is not centralized on one individual so that there are checks and balances; and
- (e) Ensuring transparency in the purchasing and procurement process so that the processes are auditable, justifiable and can stand up to scrutiny by outsiders.

When there is a tender process, all Personnel must observe strict procedures to avoid impropriety and biases. In the event of any conflicts of interest (or potential conflict) through relationships or friendships with Personnel of any of the tenderers, such conflicts or potential conflicts must be declared to the VP, Legal and Compliance.

2.5 FACILITATION PAYMENTS

Facilitation payments are defined as payments made to secure or expedite the performance of a person performing a routine or administrative duty or function. Offering, promising or requesting facilitation payments is just as prohibited as actually paying or receiving facilitation payments. Facilitation payments need not involve cash or other financial assets. It can manifest in any form of advantage with the intention to influence a selected group of people to perform their duties.

As facilitation payments constitute a form of bribery and corruption, ValuCare prohibits the acceptance or provision, whether directly or indirectly, of facilitation payments by any Personnel, regardless of whether such facilitation payments are for the benefit of the employee himself or any other person. All Personnel must not offer, promise, give, request, accept, or receive anything which might reasonably be regarded as facilitation payments.

If any Personnel receives a request for facilitation or is being offered facilitation payments, this must immediately be escalated to the VP, Legal and Compliance for appropriate actions to be taken.

2.6 DEALING WITH PUBLIC OFFICIALS

Because of the nature of our business, you will come into regular contact with various government and regulatory agencies and state-owned enterprises. Dealing with government officials always requires special consideration and care — particularly when you are giving or receiving gifts and hospitality. According to the CoC, examples of government officials include:

- (a) Any official or employee of a government hospital or government healthcare institution;
- (b) Any official or employee of a government agency or regulatory authority (e.g. Ministry of Health, Customs Department, Tax, etc.);
- (c) Any political candidate or member of a political party; and
- (d) Any government official acting in that capacity for a commercial enterprise.

It is important to ensure ValuCare's interactions with public officials are open, transparent and do not violate anti-bribery and anti-corruption laws. Extra caution must be exercised when dealing with public officials, as bribery and corruption laws in some countries are more stringent and provide for stricter punishments. Providing gifts, entertainment or corporate hospitality to public officials or their family/household members is generally considered a 'red flag' in most jurisdictions.

In the circumstances, Personnel and directors are expected to immediately report and record any gift and entertainment relating to public officials in the following manner:

- (a) Complete the 'Gifts, Entertainment and Corporate Hospitality Form' in the format in Form A hereto;
- (b) Send the completed Form by email to hellocompliance@ValuCarehealthtech.com.

Any entertainment activities involving public officials shall require approval from the CEO or Country Heads in consultation with the VP, Legal and Compliance.

2.7 DEALING WITH THIRD PARTIES

As an entity committed to preventing bribery and corruption, ValuCare's dealings with Third Parties must comply with all relevant laws and regulations. All forms of bribery and corruption are unacceptable and will not be tolerated.

It is ValuCare's expectation that all Third Parties acting for or on its behalf share the values, principles and ethical standards of ValuCare, as their actions can implicate ValuCare legally and tarnish ValuCare's reputation. It is also imperative for members of the public that deal with ValuCare to adhere to ethical conduct and practices.

Thus, before establishing any business relationship with these Third Parties or onboarding them as our panel, ValuCare is obligated to conduct appropriate due diligence to understand the business and background of these prospective Third Parties before entering into any arrangements with them, where applicable. This is to ascertain that ValuCare engages and deals only with those that subscribe to the acceptable standard of integrity in their business practices. Business dealings should only be entered into with prospective business partners reasonably suspected of engaging in bribery and improper business practices if those suspicions have been investigated and resolved satisfactorily.

As a way of ensuring that ValuCare only does business with Third Parties that share ValuCare's values, principles and ethical standards, the following must be complied with:

- (a) Conduct due diligence to assess the integrity of ValuCare's prospective business counterparties;
- (b) All Third Parties are made known of this policy;

- (c) Continue to be cognizant of and monitor Third Party performance and business practices to ensure ongoing compliance.

In relation to the due diligence, if at any point during the due diligence exercise or in the dealings with a Third Party, there are conflicts of interest or “red flags” raised, these further warrant investigations must be sufficiently addressed before the engagement of the Third Party can progress.

Examples of common “red flags” involving Third Parties include:

- (a) Family, business or “special” ties with the government, political party or public officials.
- (b) Agreeing to make payments in sums exceeding the contract sum without justification.
- (c) A reference check reveals a flawed background or a reputation for getting “things done” regardless of the circumstances or suggests that for a certain amount of money, he can fix the problem.
- (d) The Third Party requests that a transaction is structured to evade normal record-keeping or reporting requirements.
- (e) Objection to anti-bribery representations and warranties in commercial agreements or negative response when told of such requirements.
- (f) Convoluted payment arrangements include payment in cash, payment to a third party or accounts in other countries or requests for upfront payment for expenses or other fees.
- (g) The Third Party requires that his/her identity not be disclosed as part of the business transaction.
- (h) Inadequate credentials for the nature of the engagement or lack of an office or an established place of business.
- (i) Third Party is specifically recommended or insisted upon by an existing business partner, employee, or public official.
- (j) Been offered an unusually generous gift or lavish benefits or entertainment by a Third Party.

ValuCare requires its Personnel to use good judgment and commonsense in assessing the integrity and ethical business practices of Third Parties to ensure that ValuCare deals only with those who share common values as ValuCare.

In any case, whenever in doubt, Personnel should seek advice from VP, Legal and Compliance whenever questions arise relating to Third Parties that ValuCare has appointed or is considering appointing.

2.8 MERGERS, ACQUISITIONS AND INVESTMENTS

ValuCare will undertake due diligence in its evaluation of mergers and acquisitions, and investments exercise to ensure compliance with anti-bribery and corruption laws. Transparency International has provided a guide (<https://www.transparency.org.uk/our-work/publications/227-anti-bribery-due-diligence-for-transactions>) for companies undertaking anti-bribery and corruption due diligence in the course of mergers, acquisitions and investments which is as follows:

A. Pre-Acquisition Due Diligence

- (a) Anti-bribery due diligence is considered proportionate for all mergers and acquisitions, investments and other forms of investment transaction but on a risk-based approach, with the level of due diligence being proportional to the investment and the risk of bribery.

- (b) Anti-bribery due diligence starts sufficiently early in the due diligence process to allow for adequate due diligence to be carried out and for the findings to influence the outcome of the negotiations or stimulate further review if necessary.
- (c) The partners or board provide commitment and oversight to the due diligence reviews, i.e. the findings of anti-bribery due diligence should be properly examined and understood at the highest level of decision-making during the transaction, for example, at the level of the board or investment committee.
- (d) The information gained during the anti-bribery due diligence is passed on efficiently and effectively to the company's management once the investment has been made.

B. Post-Acquisition Due Diligence

- (a) To conduct due diligence on a proportionate basis immediately after purchase to determine if there is any current bribery and if so, take immediate remedial action.
- (b) To ensure that the target has or adopts an adequate anti-bribery and corruption programme equivalent to its own.
- (c) Bribery detected through due diligence is reported to the authorities.

2.9 RECRUITMENT OF EMPLOYEES

ValuCare, being a diversified business entity, provides equal opportunity for any qualified and competent individual to be employed by the company from various multicultural and multiracial backgrounds.

The recruitment of Personnel should be done based on approved selection criteria to ensure that only the most qualified and suitable individuals are employed. This is imperative to ensure that no element of corruption is involved in the hiring of Personnel and to avoid allegations of bribery and corruption.

If you find or suspect that another person subject to this policy has violated or is about to violate this policy or applicable law, whether deliberately or inadvertently, you must forthwith report the same, in writing, to the VP, Legal and Compliance or your Human Resource Department.

3. CONTROL MEASURES

ValuCare, being a diversified business entity, provides equal opportunity for any qualified and competent individual to be employed by the company from various multicultural and multiracial backgrounds.

3.1 Record Keeping

In order to ensure the smooth implementation of its business activities, ValuCare keeps accurate and complete books, records and accounts to support its operations, dealings and transactions. ValuCare is committed to devising and maintaining appropriate and sufficient internal controls (including financial and non-financial controls) to ensure the accuracy of its books, records and accounts.

ValuCare understands the importance of having in place appropriate internal controls and accurate, complete and up-to-date books, records and accounts that will serve as evidence underlying the business reason for the making of certain business decisions. These elements are vital as part of a robust anti-corruption compliance program. This is so because accurate, complete and up-to-date financial records would justify the making and receipt of payments to and from any third parties.

In order to ensure that ValuCare retains proper, complete and accurate records, it is important for all Personnel to, amongst others:

- (a) Submit all expenses (including claims relating to expenses spent on gifts, entertainment and corporate hospitality) incurred for third parties in accordance with the internal expenses policy and ensure that a reason is recorded for every expenditure;
- (b) Prepare and maintain all accounts, invoices and other records relating to dealings with the third party from time to time to ensure that they are up-to-date complete and accurate; and
- (c) Not to keep any accounts “off-book” with the intention to facilitate or conceal improper payments.

3.2 Reporting

ValuCare encourages openness and transparency in its commitment to the highest standard of integrity and accountability.

In line with ValuCare’s commitment to prevent corruption and create an open, transparent and honest work environment, we encourage all staff to report any concerns or suspicious behaviour or dealings, particularly any suspicions of bribery or corrupt behaviours, that they encounter.

If you suspect any of your colleagues or superiors engage in corrupt practices, or if you are approached by any Third Party who attempts to persuade you to engage in any unethical practices, you should immediately report it directly to our management team, or you may make use of the whistleblowing channel. Please refer to ValuCare’s Whistleblowing Policy for more details on the whistleblowing mechanism.

4. SYSTEMIC REVIEW, MONITORING AND ENFORCEMENT

4.1 Reviews and continuous evaluation

ValuCare is committed to reviewing this Policy regularly to assess the performance, efficiency and effectiveness of this Policy as a part of the anti-corruption program that we implement. Such review will also investigate whether this Policy has been appropriately implemented and enforced. The review may be carried out by an internal auditor, the VP, Legal and Compliance or an outsourced external party with the objective of improving control of this Policy and its related procedures.

The outcomes of the reviews conducted shall form the basis of any efforts to improve this Policy and any existing anti-corruption control measures that are in place. Continuous evaluations and improvements on ValuCare's anti-corruption compliance program is important to ValuCare and action plans indicating the remedial steps to address the shortcomings revealed through the reviews should be devised accordingly.

4.2 Performance

In enforcing ValuCare's anti-bribery and anti-corruption program, the VP, Legal and Compliance is responsible to monitor the performance of all Personnel relating to the policies and procedures to combat bribery and corruption that ValuCare has adopted. This is to ensure that the Personnel understand and comply with the requirements of these policies and procedures whilst performing their roles and functions.

5. TRAINING AND COMMUNICATIONS

5.1 Training

ValuCare understands that adequate training for all Personnel and directors and where relevant to our third-party business partners is an essential part of an effective anti-corruption compliance program. In this respect, we are committed to providing proper and periodical training to our Personnel and directors and where required, our third-party business partner to ensure full understanding of ValuCare's commitment towards the prevention of bribery and corruption and the importance of complying strictly with the requirements under this Policy.

The Human Resources Department are responsible for organising and coordinating trainings for the Personnel and directors and where relevant to our third-party business partners. Records of trainings conducted as well as records of attendance of the targeted attendees at the trainings shall be properly kept.

5.2 Communications

Besides training, ValuCare is aware that communications of ValuCare's commitment towards the prevention of bribery and corruption and the measures that ValuCare takes in this respect to all Personnel, directors and our Third Parties are also a crucial element that would contribute to the effectiveness of our anti-corruption compliance program.

The VP, Legal and Compliance is responsible to ensure that ValuCare's commitment towards the prevention of corruption and this Policy in particular, are communicated timely and adequately to all Personnel, directors and our Third Party. To ensure this, the following can be carried out:

- (a) Translating this Policy and all relevant memos relating thereto to the local language of its subsidiary to ensure all Personnel are able to read and comprehend this Policy and its requirements;
- (b) Pasting a memo in visible places within the vicinity of ValuCare's subsidiary's office to inform all Personnel about this Policy and its requirements;
- (c) Providing a copy of this Policy to all new Personnel who joins the company;

- (d) Circulating the Policy and other compliance documents through email to ensure that all Personnel receive the same;
- (e) Publishing the Policy on ValuCare's website to ensure that its stance on bribery and corruption is effectively communicated to all Personnel and Third Parties, as well as made available for the public's viewing; and
- (f) Pasting the list of dos and don'ts in relation to bribery and corruption in visible areas within the vicinity of ValuCare's offices.

6. ValuCare's WHISTLEBLOWING POLICY

ValuCare practices an "open-door" policy and encourages openness and transparency in its commitment to the highest standard of integrity and accountability.

If you report or disclose any actual or perceived bribery or corruption in good faith, belief, without malicious intent, that a breach or violation as aforesaid may have occurred or may about to occur, you will be accorded protection of confidentiality, to the extent reasonably practicable, notwithstanding that, after investigation, it is shown that you were mistaken. In addition, Personnel who whistleblow internally will also be protected against detrimental action for having made the disclosure to the extent reasonably practicable.

Please refer to ValuCare's Whistleblowing Policy for more details on the whistleblowing mechanism.

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APPENDIX A

GIFTS, ENTERTAINMENT AND CORPORATE HOSPITALITY FORM

Part I – TO BE COMPLETED BY EMPLOYEE		
1	Name & Designation of Giver	
2	Company	
3	Purpose	
4	Business Relationship	*Customers/Agents/ Vendors/ Contractors/ Suppliers/Consultants/Senior Public Officers * - strike-off where not applicable
5	Description of Occasion	
6	Description of Gifts/Entertainment/Corporate Hospitality	
7	Value/Estimated Value of Gifts/Entertainment/Corporate Hospitality	

Part II – TREATMENT FOR RECEIVING GIFTS, ENTERTAINMENT AND CORPORATE HOSPITALITY		
()	Retain by Employee	
()	Retain as departmental display	
()	Share with other Personnel	
()	Donate to charity	
()	Return to offeror	
()	Others (Please specify)	

SUBMITTED BY	RECEIVED BY
Name:	Name:
Designation:	Designation:
Department:	Department:
Date:	Date:

PART III – APPROVAL BY VP, LEGAL AND COMPLIANCE
Approved/Not Approved (Insert Notes, if any)
..... VP, Legal and Compliance

POLICY ON BOARD GENDER DIVERSITY

1. Objective

1.1 This policy aims to ensure that the Board of Directors reflects a diverse range of perspectives and experiences, including those of women, to enhance, decision-making and corporate governance.

2. Scope and Purpose

This Board Gender Diversity Policy ("Policy") sets out the approach to gender diversity for Value Care.

3. Policy Statement

While Value Care embraces the proposition that a gender diverse Board would have a positive value-relevant impact on Board performance, appointments on the Board must always be based on merit, with due regard to a candidate's background, skill and experience, and whether the appointment of such candidate would further complement or enhance the existing mix of skill and experience of the Board.

4. Key Objectives

4.1 Subject to Paragraph 3 above and in line with the recommendations of the Code, the Board endeavors to reflect its commitment towards gender diversity by maintaining at least 30% female representation on the Board.

4.2 To Promote the specific objective of gender diversity on the Board, this Policy requires:

- a. The selection process for director appointments to involve the short-listing of potential candidates which must include at least one (1) female representation whenever reasonably possible; and
- b. That priority is placed on the appointment of a female director to fill a dictatorship vacated by retiring or resigning a female director.

The Nomination and Remuneration Committee's Role

4.3 The Corporate Governance and Sustainability Committee (CGSC) formerly Nomination and Remuneration Committee ("NRC") is responsible, on behalf of the Board, to oversee the general composition of the Board and its effectiveness, and to recommend suitable candidates for appointment of directors to the Board.

4.4 The CGSC shall endeavor to achieve and maintain an optimal mix of skills, experience and background on the Board. In identifying suitable candidates for appointment to the Board, apart from consideration of merit and the Policy on Fit and Proper Criteria for Appointment, the CGSC shall give due regard to the benefits of gender diversity on the Board.

4.5 In order to achieve the objectives for increasing female representation on the Board, the CGSC shall also:

- a. Identify potential female director candidates (from public and private sectors) to be placed within the pool of qualified director candidates;
- b. Update the Board of the percentage of female director candidates in the pool of qualified director candidates on a half-year basis;

- c. Conduct an annual assessment of the effectiveness of the key objectives for achieving gender diversity on the Board, and monitoring the achievement of gender diversity targets;
- d. Make appropriate recommendations to the Board in relation to the key objectives for achieving gender diversity on the Board, and initiatives to support the objectives for achieving gender diversity on the Board; and
- e. Propose and make recommendations to the Board for the development of onboarding training and induction programmes for female directors.

5. Disclosure

The Board shall disclose in the Annual Report the proportion/ number of female directors on the Board, and the progress being made with measurable objectives.

6. Review

This Policy shall be reviewed at least annually by the Board to ensure its effectiveness.

POLICY ON DIRECTORS CONFLICT OF INTEREST

1. Objective

The Objective of this Policy is to regulate and manage issues relating to conflict of interest that a Director may encounter during his tenure as a Director, so that the Board may address the same in a manner that ensures the integrity of the Bank is not compromised.

2. Definitions

2.1 In this Policy, unless the context otherwise requires, the following capitalized terms bear the following meanings, namely: -

BACC	means the Board Audit and Compliance Committee;
Associated Party	means agents, brokers , associates, representatives, advisors, consultants, accountants, contractors, subcontractors or those in having a contractual activity with the company;
Benefit/s	means any type or form of gift (cash or non-cash), award or advantage (financial, or non-financial, including a position offered in a corporation);
Board	means the Board of Directors of the company;
Director	means a Director of the company
Interested Director	means a Director who as an interest in a Transaction or who has been offered and/ or has received a Benefit (as the case may be);
Transaction/s	means any existing or proposed transaction or arrangement with the company, and except the following: - a) Exempted Credit Transactions; b) Transactions which are not normally regarded as related party transactions; and c) Any transaction which a Director or his Associated Party cannot reasonably be expected to derive a benefit or suffer a detriment from the transaction or arrangement in a way that will place the said Director in a position of conflict.
Transacting Party	means a party involved in a Transaction with the company (including existing customers and vendors of the company).

2.2 Except where the context otherwise requires,

- words denoting the singular include the plural and vice versa; and
- references to any gender include the other gender.

3. Guiding Principle

3.1 A conflict of interest occurs when a Director's personal interest conflicts with his responsibility to act in the best interest of the Company.

3.2 In the context of this Policy, the term of conflict of interest refer to:-

- a. a director or indirect interest (via his Associated Party) of a Director; and
- b. an actual or potential conflict of interest.

3.3 When conflict of interest arises, it must be addressed and managed effectively by the Board in accordance with this Policy.

4. Circumstances which may give rise to Conflict of Interest

The Circumstances which may give rise to situations of conflict of interest are as follows:-

- a. Transactions which involves the interest of a Director and/ or his Associated Party; and
- b. Benefits offered to and/ or received by a Director.

5. Disclosure of Interest in a Transaction

5.1 An Interested Director in a Transaction shall, as soon as practicable after the relevant facts have come to his knowledge, declare the nature of his interest in the Transaction.

5.2 An Interested Director in a Transaction must make the disclosure by way of a general notice to the Board and the Corporate Secretary:-

- a. as soon as practicable after being aware of his interest in the Transaction; and
- b. if the Transaction is being deliberated at a Board meeting, before the commencement of that deliberation.

5.3 Such notice should include sufficient information of the nature and extent of the conflict for the Board's information and/ or consideration.

5.4 To facilitate the process of disclosure of Director's Interest in a Transaction, all Directors are required to furnish details of Associate Parties as required in the form attached hereto as Appendix 1 and to submit the completed form to the Secretariat upon their appointment as a Director.

5.5 All Directors are further obliged to inform the Secretariat of any changes to be made to the list of their Associated Parties as soon as possible

6. Change in Circumstances

6.1 All Directors are obliged to inform the Board of any change in his circumstances that may give rise to conflict of interest in respect of any Transaction.

6.2 The disclosure to the Board of such changes are to be made in the same manner as set out under Section 5 above and must include sufficient explanation as to the nature of interest that has changed for the Board's information and/ or further consideration.

7. Benefits received by a Director

7.1 A Director who has been offered or has received a Benefit must not accept the Benefit unless he has first disclosed the same to the Board, describing among others, the nature and the estimated value of such Benefit. Upon such disclosure being made, the Board may at their sole discretion either: -

- a. request the said Director to decline the offer or to return the Benefit (as the case may be); or
- b. to allow the Director to accept the Benefit, either with or without conditions imposed.

7.2 The following exceptions to Section 7.1 would apply: -

- a. Benefits offered to and/ or received not in his capacity as a Director; OR
- b. the estimated value of such Benefit offered to and/ or received by a Director is not more than Php 10,000.00

7.3 The Board may from time to time establish further exceptions to Section 7.1 as the Board deems fit and reasonable under the circumstances.

8. Broad Proceedings

8.1 An Interested Director shall not be present at any board meeting:-

- a. when a Transaction involving his interest or;
 - b. when the Benefit that he has disclosed;
- is being deliberated by the Board.

8.2 All disclosures of conflict of interest are to be recorded in the minutes of meeting of the Board or in the written resolution of Directors. The Secretariat shall be responsible for maintaining updated records on each Director's conflict of interest.

9. Compliance and Review of Policy

9.1 Compliance with this Policy is the responsibility of each individual Director as well as the Board as a whole.

9.2 Compliance to the provisions of this Policy shall be monitored from time to time by the BACC.

10. Non-Compliance with Policy

10.1 Any Director who has been found not to have complied with this Policy shall be dealt with in a manner that the Board deems fit under the circumstances.

10.2 All decisions relating to a Director's non-compliance with this Policy shall be made unanimously by the remaining Board members and shall bind the said Director accordingly.

10.3 All decisions made by the Board pursuant to the provisions of this Policy shall be without prejudice to the existing laws, rules and regulations that applies to a Director pertaining to Director's conflict of interest.

Schedule 1

Parties Associated with Director

1. Parents;
2. Spouse;
3. Child (including adopted child and step-child);
4. Spouse of child;
5. Brother and sister;
6. Spouse of brother and sister;
7. Dependents of Director or his spouse;
8. A trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which a Director and/ or family member of the Director is a beneficiary;
9. A partner of a Director or a partner of person associated with the Director;
10. A firm, partnership, company or any legal entity which is controlled by a Director;
11. A firm, partnership, company or any legal entity in which a Director is interested as a director, partner, executive officer, agent or guarantor, and their subsidiaries or entities controlled by them;
12. Any person for whom a Director and/ or family member of the Director is a guarantor;
13. A body corporate or its directors which/ who is/ are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of a Director;
14. A body corporate or its directors whose directions, instructions or wishes a Director is accustomed or under an obligation, whether formal or informal, to act;
15. A person who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of a Director;
16. A person in accordance with whose directions, instruction or wishes a Director is accustomed or is under an obligation, whether formal and informal, to act; and
17. A body corporate in which a Director and/ or person associated with him are entitled to exercise, or control the exercise of, not less than 15% of the votes attached to voting shares in the body corporate.

POLICY ON TENURE OF DICTATORSHIP

1. Introduction

1.1 The objectives of this Policy are as follows:-

- a. To have a specific Policy which streamlines the tenure of dictatorship for directors of Value Care;
- b. To ensure cascading of corporate governance principles in respect of limitation on tenure of dictatorship;
- c. To promote good corporate governance practices so as to encourage dynamism in board memberships by encouraging innovative and fresh perspectives and new members being constantly introduced into the boardroom as well as ensuring a balanced mix of directors in terms of skills, qualification, experience and expertise; and
- d. To assist in ensuring better succession planning for directors in Value Care.

2. Limitations on Tenure of Dictatorship

2.1 Non-Executive Directors

The tenure of all Non-Executive Directors ("NED") on the Board are subject to periodic evaluation and assessment of the Nomination and Remuneration Committee (The "NRC") and the final decision of the Board. For all NEDs, the Board upon due consideration of the NRC's recommendation, shall have the discretion to either seek approval for further extension of an NED's Approved Tenure or to request for the latter to step down upon the expiry of the same, or at an earlier date, as deemed appropriate.

2.2 Independent Non-Executive Directors

The tenure of Independent Non-Executive Directors ("INED") in particular is limited to upon completion of a cumulative period of nine (9) years commencing from the date on which he was first appointed as a Board member ("9-Year Tenure").

Upon completion of the 9-Year Tenure, an INED may subject to the NRC's recommendation and Board approval, continue to serve the Board provided that he is re-designated to a Non-Independent Non-Executive Director upon completion of his 9-Year Tenure on the Board.

3. Review and Amendment

3.1. This Policy may be reviewed and amended from time to time to be consistent with changes in laws, guidelines and/ or regulatory requirements relating to tenure of dictatorship

RELATED PARTY TRANSACTION (RPT) POLICY

1. INTRODUCTION

The Insurance Commission (IC) recognizes the importance of establishing and maintaining policies and procedures for transactions between related parties. These policies shall be made to ensure that such transactions are only undertaken on arm's length basis for financial, commercial, and economic benefit of the given Covered Institution (CI) and the entire group where the said institution belongs. The IC expects that every single CI including its subsidiaries and affiliates, to exercise appropriate oversight and implement effective control systems for managing said exposures as these may potentially lead to abuses that are disadvantageous to the CI and its policyholders, members, plan holders, card holders, claimants, creditors, fiduciary clients, and other stakeholders.

With the above, the IC issued Circular Letter (CL) No. 2017-29 in May 2, 2017 detailing the guidelines on related party transaction for IC's covered institutions.

The following are the highlights of the above issuance:

- a) Providing definition of Related Party and Related Party Transactions (RPTs);
- b) Defining the duties and responsibilities, roles and functions of the CL's Board of Directors;
- c) Requiring the constitution of an RPT committee;
- d) Defining the responsibilities of the RPT committee;
- e) Defining the roles of the Senior Management and Self-Assessment functions;
- f) Requiring sets of disclosures in the Annual Report concerning related parties and related party transactions;
- g) Requiring the Board to approve all material RPTs as well as write off of material exposures to related parties and giving the Board power to delegate the appropriate management committee the approval of RPTs that are below the materiality threshold.

This Policy ensures fairness and transparency in transactions with related parties, protecting minority investors and complying with SEC Memorandum Circular No. 10, Series of 2019 and the Code of Corporate Governance for Publicly-Listed Companies (SEC MC No.19, Series of 2016).

2. SCOPE

This Policy covers related parties as defined herein. This Policy covers all entities within the company, including subsidiaries, affiliates, and associates, considering their size, structure, risk profile, and operational complexity.

3. OBJECTIVES

- 3.1 To define related party and related party transactions;
- 3.2 To set the materiality threshold for RPTs;
- 3.3 To prescribe processes and procedures in the preparation of reports required by the IC.

4. DEFINITIONS

1.Related Parties:

- a.Directors, officers, substantial shareholders (beneficial owners of >10% equity), and their spouses/ relatives within the fourth civil degree of consanguinity or affinity.
- b.Parent/ subsidiary/ affiliate/ associate/ joint venture entities where the company or a related party has control, joint control, or significant influence.

2.Material RPT

- a.Transactions amounting to 10% or more of the Company's consolidated total assets (based on the latest audited financials).
- b.Include aggregate transactions with the same related party over a 12-month period.

3.Abusive RPT

- a.Material transactions not conducted at arm's length and unduly favoring a related party.

4.Arm's Length Terms

- a.Ensure no preferential treatment for related parties compared to unrelated parties under similar circumstances.

5. POLICY STATEMENT

VC shall ensure strict and consistent compliance with laws and regulations involving transactions with its Directors, Officers and Stockholders (DOS), Affiliates and Other Related Parties. For this purpose, VC shall submit to the IC, as required under Circular Letter (CL) No. 2017-29 (a) disclosure report of all entities in the conglomerate structure where it belongs, (the "Conglomerate Map/ Organizational Structure") and (b) a report on material exposures to related parties (the "Report on Material Related Party Transaction").

6. POLICY GUIDELINES

6.1 This Policy Framework aims to establish the standard for evaluating, identifying and accounting of relationships and transactions between companies and parties. A related party to VC can be VC's subsidiaries as well as affiliates and special purpose entities that VC exerts direct/ indirect control over or that exerts significant influence over VC; the directors; officers; stockholders and related interests and their close family members, as well as corresponding persons in affiliated companies. This shall also include such other person/ juridical entity whose interest may pose potential conflict with the interest of VC, hence, is identified as a related party.

6.2 Close family members are persons related to the CL's directors, officers and stockholders (DOS) within the second degree of consanguinity or affinity, legitimate or common-law. These shall include the spouse, parent, child, brother, sister, grandparent, grandchild, parent-in-law, son-/ daughter-in-law, grandparent-in-law, and grandchild-in-law of VC's Board of Directors, Officers of VC with rank of Business Director or higher, and Stockholders.

6.3 Corresponding persons in affiliated companies are the DOS of the affiliated companies and their close family members.

6.4 Under Section 290 of the Insurance Code, as amended by R.A. 10607, control is presumed to exist if any person directly or indirectly owns, controls or holds with the power to vote forty percent (40%) or more of the voting securities of any other person. Provided, that no person shall be deemed to control another person solely by reason of his being an officer or director of such other person.

6.5 Control of an enterprise exists when there is:

- 6.5.1 Power to govern the financial and operating policies of the enterprise under a statute or an agreement; or
- 6.5.2 Power to appoint or remove the majority of the members of the board of directors or equivalent governing body; or
- 6.5.3 Power to cast the majority votes at meetings of the board of directors or equivalent governing body; or
- 6.5.4 Any other arrangement similar to any of the above.

7. DUTIES AND RESPONSIBILITIES

1. Board of Directors (BOD)

- a. Approves all material RPTs, two-thirds (2/3) vote required.
- b. Establishes an audit/ risk/ compliance system to identify, monitor, and control RPT risks.

2. Audit Committee

- a. Reviews all material RPTs, ensuring they are not biased.
- b. Appoints an External Independent Party (EIP) (e.g., auditing firm) to assess the fairness of material transactions.

3. Senior Management

- a. Implements controls to manage RPTs on a per-transaction and aggregate basis.

4. Internal Audit

- a. Periodically reviews the effectiveness of internal controls for RPTs.

5. Compliance Officer

- a. Ensures Policy Compliance and updates it to reflect regulatory changes.

6. Related Party Disclosure

- a. Board Members, substantial shareholders, and officers must disclose their financial interest in RPTs.

8. RELATED PARTY TRANSACTION (RPT)

The following is a list of RPTs, the transaction amount required to consider the RPT a Material Transaction, and the corresponding vetting committee for each materiality threshold:

	TRANSACTION TYPE	MATERIALITY THRESHOLD	
		Management Committee	RPT Committee
a.	On-and off-balance sheet credit exposures and claims and write-offs	Up to P5M	Over P5M per transaction per contract
b.	Investments and/ or subscriptions for debt/ equity issuances	n/a	In excess of the limits indicated in the Investment Policy Statement
c.	Consulting, professional, agency and other service arrangements/ contracts/ agreements	Cumulative P20M per counterparty	Over P20M (cumulative) per counterparty
d.	Purchases and sales of assets, including transfer of technology and intangible items (e.g. research and development, trademarks and license agreements)	Up to P5M per transaction per contract	Over P5M per transaction per contract
e.	Construction arrangements/ contracts	Cumulative P5M per counterparty	Over P5M per counterparty
f.	Lease arrangements/ contracts	Up to P5M per transaction per contract	Over P5M per transaction per contract
g.	Trading and derivative transactions	n/a	In excess of the limits indicated in the Investment Policy Statement
h.	Borrowings, commitments, fund transfers and guarantees	Up to P5M per transaction	Over P5M per transaction
i.	Sale, purchase or supply of any goods or materials	Up to P5M per transaction per contract	Over P5M per transaction per contract
j.	Establishment of joint venture entities	n/a	Regardless of contribution

8.1 Insurance coverage/ transaction are vetted through the appropriate Committees/ approving authorities, as indicated in the following Regulations/ Guidelines:

- a) R-UW-06 Underwriting Acceptance Limit
- b) G-S&U-08 Underwriting Manual

8.2 This RPT Policy excludes regular trade transactions involving purchase and sales of debt securities traded in active market.

8.3 RPTs shall include not only transactions that are entered into with related parties but also outstanding transactions that were entered into with an unrelated party that subsequently becomes a related party.

8.4 Any clarification on whether or not a transaction should be classified as “Related Party Transaction” shall be referred to Risk Management Department of VC.

9. RPT APPROVAL

9.1 RPTs are not prohibited provided that the RPTs are approved by the appropriate authority, conducted at arm’s length basis and disclosed and reported as required under this Policy.

9.2 RPTs that are classified as Material Transaction, as defined in Section 6, shall be vetted by the RPT Committee.

9.3 RPTs that are classified as below the Material Threshold, as defines in Section 6, shall be vetted by the Management Committee.

9.4 If RPT is deemed urgent, the approval by the corresponding approving authority could be coursed through email. This will just then be formalized on the date of the official meeting of the RPTC.

9.5 Once the RPT has been vetted, the approval to proceed with the transaction follows the R-CA-032 which defines the Company’s Operating Expense and Disbursement Authority Limits.

10. RPT VETTING

10.1 All RPTs shall be submitted for vetting prior to approval and/ or implementation.

10.2 Vetting is a process wherein a specific body (e.g. RPTC, Management Committee) reviews and ensures that RPT terms are arm’s length.

10.3 An RPT is deemed conducted at arm’s length terms when it is done in the regular course of business of VC and are not undertaken on more favorable economic terms (e.g., interest of rates, price, fees, commissions, tenor, collateral requirements, etc.) than similar transactions with unrelated parties under similar circumstances. Further, the RPT should be engaged into at terms that promote the best interest of VC and its stakeholders. Vetting may thus include comparison of RPT terms with the terms granted to non-related parties under comparable circumstances and conditions.

10.4 Vetting is not itself the approval of the credit or non-credit transaction.

10.5 Related Party Transaction Committee (RPTC) is a Board level committee tasked to review and endorse RPTs that are classified as Material Transactions.

10.6 The RPTC shall be composed of at least three (3) Independent and/ or Non-Executive members of the VC Board, the majority of whom shall be Independent Directors. The Chairperson must be an Independent Non-Executive Director of the Board. Majority of the members, regardless of position, shall constitute a quorum.

10.7 The Chief Compliance Officer (CCO)/ Chief Risk Officer (CRO)/ Internal Auditor (Chief Audit Executive) may sit as resource persons in the RPT Committee.

10.8 The authority, responsibility, membership and operation of RPTC are provided in detail in the RPTC Charter.

10.9 RPTs involving amounts below the materiality threshold shall be vetted by the Management Committee.

10.10 In case a member of the management or RPT committee has conflict of interest in a particular RPT, he/ she should inhibit from the evaluation, endorsement and/ or approval process of the particular RPT. In the event a member of the Management Committee directly supervises the recommending unit of the RPT, he shall abstain from vetting the same.

10.11 Conflict of Interest and handling of personnel, officers or directors who have been remiss in their duties are governed by the Manual of Corporate Governance, Employee Code of Conduct and the specific HR policies. Persons who refuse to fully disclose the extent of their business interests shall be subject to temporary disqualification from their office.

11. APPROVAL PROCESS

11.1 Conflict of Interest

- a. Related parties with personal interests must abstain from discussions/ approvals (their votes are not counted)

11.2 Approval Tiers

- a. P5-10 Million upon approval of the Audit Committee

- b. P10 Million Materiality Threshold:

- Audit Committee evaluation; and
- Board Approval

- c. Material RPTs:

- Audit Committee review;
- Board approval (two-thirds (2/3) vote, majority of independent directors)

11.3 Shareholder Ratification

If the EIP Report deems terms unfair, the transaction must be ratified by two-thirds (2/3) of shareholders.

12. RPT MONITORING/ INDIVIDUAL AND AGGREGATE LIMITS

The Board, through RPTC, shall establish an effective system to determine/ identify Related Parties, monitor Related Party exposure and implement RPTs.

- a. Internal Limits for Individual and Aggregate Credit Exposure

- i. To ensure that RPTs are within prudent levels, the VC Board shall prescribe, from time to time, internal limits or sub-limits for individual and aggregate credit exposures to a related party and for aggregate exposures to all related parties that are consistent with the VC's risk appetite, risk profile and capital strength.
 - ii. The Related Party Transaction Committee (RPTC) shall report to the Board, on a semi-annual basis, the status and aggregate credit exposure of VC to each related party as well as the total amount of credit exposure to all related parties to ensure compliance to limits set by the Board.
- b. The VC's Compliance & Legal Department as well as the VC IA shall perform periodic post verifications of RPTs within the materiality threshold required to be endorsed by the RPTC and approved by the appropriate body, to ensure that the terms and conditions as endorsed and approved are properly and correctly implemented.
 - c. Quarterly post verification of RPTs shall be performed, as follows, to ensure that the terms and conditions as endorsed and approved by the appropriate body are properly and correctly implemented.
 1. Below material transactions – VC's Compliance and Legal Department and
 2. Material transactions – VC Internal Audit

To ensure accountability, proper documentation and compliance, VC shall:

- a. Maintain a Related Party registry, to track relationships and changes; and
- b. Conduct annual independent reviews of RPT policies and procedures.

13. PRICE DISCOVERY MECHANISMS

Use methods like:

- a. External expert evaluations;
- b. Competitive bidding process; and/ or
- c. Publication of assets for sales.

14. DISCLOSURE AND REGULATORY REPORTING

VC shall adequately disclose in its Annual Report, if applicable, the overarching policies and procedures for managing RPTs, including managing of conflicts of interest or potential conflicts of interest; responsibility of RPT Committee; nature, terms and conditions, as well as original and outstanding individual and aggregate balances, including off-balance sheet commitments, of material RPT.

A regular reporting of aggregate exposures to the Board and regulatory authorities must be held. Which includes details of RPTs in financial statements and stockholders' meetings.

In addition to the required reports on transactions with subsidiaries and affiliates under existing regulations –

- a) VC shall report all entities in the conglomerate structure where it belongs (Annex A). The said structure shall likewise disclose beneficial owners of shareholdings that are in the name of PCD Nominee Corporation. The said report shall be submitted to the IC within 30 calendar days after the end of every calendar year.

- b) VC shall submit a report on material exposures to related parties, which include the material RPTs of its non-financial subsidiaries and affiliates, (Annex B) within 20 calendar days after the end of the reference quarter.
- c) The consolidated report on Material RPT shall be jointly endorsed/ signed by the VC's Compliance & Legal and Risk Officer prior to submission to the President or his representative for signature.
- d) The VC Finance Department shall be responsible for the transmission of all required RPT reports to the IC.
- e) Any contract with recurring payment transaction such as lease contracts, should only be reported once, upon approval of said transaction by the applicable approving authority.
- f) In case the parties involved in a RPT are both IC-related entities, only the lessor, in case of a lease contract, shall submit the individual report on Material RPT

This Policy aligns with Philippine Corporate Governance Standards, ensuring Transparency and ethical conduct in related party transactions.

15. RESPONSIBILITIES OF UNITS WITH RPTs

To implement the requirements of this RPT Policy, the Proponents, in coordination with the Compliance & Legal and Risk Management Office shall ensure and cause the following:

- a. Establishment of the Related Party's relationship to VC and interest in the transaction;
- b. Disclosure of material facts as regards the proposed RPT, including the aggregate value of the transaction;
- c. Proper evaluation of the benefits to VC of the proposed RPT;
- d. Identification of the availability of other sources of comparable products or services;
- e. Assessment of whether the transactions involving the Related Party/ies are conducted at arm's length basis which means that the terms and conditions of the transaction must be no less favorable to VC than the terms generally available to a non-related party under the same or similar circumstances;
- f. Via query facility, selection of identified Related Party/ies in the application system will be done, to facilitate the generation of data required for the preparation of reports such as, but not limited to, the Report on Material Related Party Transaction.

16. WHISTLE BLOWING POLICY

The VC Whistle Blowing Policy shall also apply to RPTs.

17. REVISION

Any revision and supplement to this RPT Policy shall be upon the RPTC recommendation and approval of the VC Board.

IX. READ THE FULL STORIES



<https://valuecarehealth.com/valucare-joins-the-conversation-on-trust-and-brand-at-ahmopi-2025/>



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ValuCare Joins the Conversation on Trust and Brand at AHMOPI 2025



ValuCare's presence at the convention reminds everyone that healthcare is more than policies and claims. It's about trust, care, and real experiences. Every interaction counts. Every member matters.

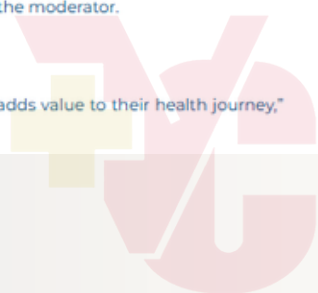
ValuCare took part in the 32nd Annual Convention of the Association of Health Maintenance Organizations of the Philippines, Inc. (AHMOPI). The event was held on November 28, 2025, at St. Luke's Medical Center, Bonifacio Global City. It brought together HMO leaders to talk about how to better serve members and raise the standard of healthcare in the Philippines.



One of the highlights was the session "Beyond the Fees: Building Brand Value in Philippine Healthcare," featuring Gary de Ocampo, CEO of Centre Médicale Internationale, as the resource speaker and Atty. Roselle Perez-Barluan, ValuCare's VP, Head of Legal and Chief Compliance Officer, as the moderator.

The discussion highlighted how trust, consistency, and experience build lasting healthcare brands.

"Being part of the conversation on brand, trust, and healthcare allows us to better serve our members and ensure every interaction adds value to their health journey," Atty. Roselle said.





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ValuCare Renews License, Strengthens Commitment to Members

For ValuCare members, clients, and partners, trust is everything. It's the confidence that when care is needed, coverage is there—and that behind every benefit is a system that works responsibly and reliably.



ValuCare leadership visits the Insurance Commission, reaffirming the company's commitment to regulatory compliance and quality healthcare for members. From left: Chief People Officer Erika Denice Castillo, Chief Operating Officer Franz Araque, CEO Elmer Palomata, M.D., Insurance Commissioner Atty. Reynaldo Regalado, VP for Operations Richard Argarin, Chief Legal, Compliance, & Data Privacy Officer Atty. Roselle Perez, Marketing Head Michelle Ciriacruz, and Medical Director Cristian Dela Cruz, M.D.

For ValuCare members, trust shows up in the everyday moments—when a clinic visit goes smoothly, when a Letter of Authorization for a checkup is approved without stress, when care is there right when it's needed. It's the quiet reassurance that someone is looking out for your health behind the scenes.

That reassurance was recently strengthened as ValuCare's license to operate (valid until December 2028) was officially renewed by the Insurance Commission (IC). While this renewal happens at the regulatory level, its meaning is deeply personal for the people who rely on ValuCare every day.

Across the Philippines, millions rely on HMOs to stay healthy, catch conditions early, and access care without breaking the bank. Today, HMOs serve an estimated seven million members nationwide, making preventive and essential healthcare more accessible than ever. *



At ValuCare, meeting regulatory standards isn't just about compliance—it's about protecting that sense of security members count on. As shared by Dr. Elmer Palomata, ValuCare's Chief Executive Officer, staying true to this responsibility means focusing on what matters most:





<https://valuecarehealth.com/valucare-conducts-performance-session-for-its-leaders/>



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ValuCare Conducts Performance Session for its Leaders

"The true measure of the value of any business leader and manager is performance." — Brian Tracy



ValuCare Health Systems, Inc. held a performance management session for its supervisors and managers on Nov. 18, ahead of the company's annual performance evaluation.

The session brought together leaders from different teams to review how performance is assessed across the organization.

Discussions focused on fairness, consistency, and clear expectations.

ValuCare said the activity aimed to help supervisors and managers better guide their teams and strengthen accountability at work.

The Human Resources team led the discussions and explained the company's performance management process, helping ensure teams are better prepared for the upcoming evaluation cycle.





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ICT Team Powers Up ValuCare's Tech Edge

Kudos to our ICT team for developing three major tech platforms that are making processes faster and simpler for our client partners and their members!



• ValuCare's SuperApp (soft launched July 2025) – Members now have a one-stop health companion! With a virtual membership card, LOA requests for consultations, lab tests, procedures, and admissions, plus reimbursement requests, real-time benefits tracking, wellness content, and a full provider directory, everything ValuCare members need is in one app. It even syncs with the ValuCare E-Health Experience (VEE) in real time so they can track their vitals over time.

• Manulife Medical Secure (launched May 2025) – A smarter way to handle claims, LOAs, and member requests through a seamless self-service portal.

• PRULIFE Agent Enrollment Portal (launched August 2025) – Makes agent onboarding easier, with online registration, plan selection, and document management.

These milestones highlight ValuCare's edge as a tech-driven HMO, building digital solutions that keep us ahead in the industry.





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PNB Becomes the First ValuCare Client to Launch VEE

Bringing healthcare closer to members—right where they work

ValuCare officially launched **VEE**, its new self-service health kiosk, at Philippine National Bank (PNB) on November 7, 2025 at the PNB Head Office in Pasay City. This marks the first VEE deployment for a client, allowing PNB employees to conveniently check their basic health vitals anytime during the workday.

VEE stands for ValuCare E-Health Experience.



“VEE will help our employees stay on top of their health. It’s easy to use and accessible, and it supports PNB’s commitment to employee wellness. ValuCare has been our HMO partner for 15 years, and we share the same vision of bringing healthcare closer to our people.”

LOTUS ALTAVAS

PNB’s Head of the Human Resource Group

The launch was attended by the PNB HR and Engagement Team led by Lotus Altavas (Human Resource Group Head), together with Mary Ann Labanda (Division Head), and Zhaira Mae Baloloy (Department Head). From ValuCare, present were Dr. Elmer Palomata (President and CEO), Franz Araque (COO), Dr. Cristian Dela Cruz (Medical Director), Helen Terciano and Allan Quintia (Renewal Business Sales Managers), Franz Gerald Fabic (Renewal Business Account Manager), Michael Angelo Siapco (ICT Project Management Head), John Paul Tanion (System Developer), and Michelle Ciriacruz (Corporate Communications & Marketing Head) with Mary Jhyl Rulloda (Marketing Supervisor).





<https://valuecarehealth.com/palawan-group-of-companies-launches-vee-a-new-way-to-check-your-health-right-at-work/>



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Palawan Group of Companies Launches VEE: A New Way to Check Your Health—Right at Work

December 5, 2025 marks another meaningful milestone at the Palawan Group of Companies with the inaugural ribbon-cutting of ValuCare's **VEE (ValuCare E-Health Experience)** in its Head Office in Puerto Princesa City.

VEE is now officially part of this vibrant workplace, where it sits conspicuously at the ground floor of the Group's office building, ready to help employees check their BMI, blood oxygen saturation level, temperature, and blood pressure – no clinic appointment, no long queue, no nosocomial exposure, and no need to pretend you're "okay lang" after last night's party.

The launch was a joint effort between ValuCare and Trinity Insurance & Reinsurance Brokers, together with the Eight Under Par leadership and HR teams – three partners working side by side to bring proactive health closer to employees.



We're in year two of our five-year plan to be future-ready. And part of that is helping our associates be proactive with their health... We're not getting any younger. BP goes up. Cholesterol goes up. Everything goes up. VEE can help us find out problems before they get worse.

**Palawan Group of Companies President and
CEO Karlo Eugene Josef M. Castro**

Palawan Group of Companies President and CEO Karlo Eugene Josef M. Castro talked about how VEE fits into the company's journey.

"We're in year two of our five-year plan to be future ready. And part of that is helping our associates be proactive with their health," he said.

He pointed out something everyone can relate to: "We're not getting any younger. BP goes up. Cholesterol goes up. Everything goes up."

He then emphasized the key takeaway: "VEE can help us detect problems early—before they get worse."





<https://valuecarehealth.com/the-vee-effect-how-abi-and-valucare-are-humanizing-corporate-wellness/>



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The VEE effect: How ABI and ValuCare are humanizing corporate wellness

Inspired by the transformation of a superhero, VEE offers ABI employees a private space to refresh, monitor their health, and "ready themselves to fly." It is the physical manifestation of a two-decade commitment to the belief that every employee deserves the tools to own their well-being.

In the bustling corridors of corporate leadership, health is often discussed in spreadsheets—utilization rates, premium renewals, and absenteeism metrics. But for Richard Sun, the Vice President for Corporate HR of Asia Brewery Inc. (ABI), and ValuCare leadership, the future of wellness is not only found in a report. It is also found in VEE.

The recent launch of the ValuCare e-Health Experience (VEE) at ABI marks a significant milestone in Philippine corporate wellness. ABI is among the first in the country to adopt this technology, but the story behind its arrival is nearly two decades in the making.

VEE is a self-service health station for employees to check their vitals.



ValuCare Chairman Moses Hee and ABI Head Richard Sun officially invites ABI employees to make VEE part of their daily wellness checks.





Stronger Together: ValuCare's Growing Network of Care

ValuCare continues to deepen its collaboration with partner hospitals and clinics to ensure our members have improved access to quality healthcare services.



On August 28, we were honored to be recognized during **Providence Hospital's HMO Connect 2025**, a special evening celebrating its Top 10 HMO partners. Representing ValuCare were Medical Services Manager Melanie Rendon, along with Provider Relations Specialist Jermaine Ero and Wellness Specialist Lyka Perreras, who proudly accepted a plaque of appreciation on behalf of the organization.



In Cebu, Liaison Officer Vivian Suemith received an **Outstanding Partner Award** from **Dr. Potenciano Larrazabal**, President and Chairman of the CebuDoc Group—a network of seven hospitals serving the Visayas region.





<https://valuecarehealth.com/valucare-receives-loyalty-award-from-one-depot/>



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ValuCare Receives Loyalty Award from One Depot



December 16, 2025

ValuCare is honored to be part of One Depot's journey.

ValuCare received a Loyalty Award from One Depot in recognition of a strong and enduring partnership.

The award honors over a decade of trust, collaboration, and shared success.

The award was presented on November 27, 2025.

It was part of One Depot's 20th Anniversary celebration held at the Grand Bar and Lounge in Newport City, Pasay City.

Receiving the award for ValuCare was President and CEO Dr. Elmer Palomata. He was joined by COO Franz Araque, ICT Officer-in-Charge Glenn Sanchez, and ICT-Infrastructure Supervisor Jerald Gozun.

The evening celebrated One Depot's 20 years in the IT industry. Clients, partners, leaders, and employees gathered to mark the milestone.

The program highlighted gratitude, reflection, and long-term partnerships.

One Depot also recognized outstanding employees through its Employee Service Awards. Client Appreciation Awards were given to partners who have supported the company through the years.

ValuCare is honored to be part of One Depot's journey. We look forward to many more years of partnership, progress, and shared growth.





Some Places Change You. The DSWD Sanctuary Center Is One of Them.



December 18, 2025

The DSWD Sanctuary Center is a place of quiet strength.

Located inside the WelfareVille Compound in Mandaluyong, it stands as a refuge for women who have lived through loss, neglect, and long seasons of uncertainty.

The women who call the Sanctuary home are adults aged 18 to 59. Many were abandoned.

Some were rescued from the streets. Others lost contact with their families and had nowhere safe to return to.

All are women with improved psycho-social conditions, ready for healing, care, and a chance to rebuild their lives with dignity.

The Sanctuary is a 24-hour residential care facility. But it is more than a shelter.

It is a home.

Here, the women receive daily care, proper nutrition, and health services. They are supported by caregivers, house parents, social workers, and mental health professionals. Programs focus on healing the mind, restoring confidence, and strengthening life skills.

They are guided through homelife routines. They learn simple tasks that bring structure and independence. They join skills training such as sewing, gardening, housekeeping, and basic livelihood activities.

There are moments for recreation, celebration, and spiritual enrichment. Each day is designed to help restore self-worth and prepare them for reintegration into society.





ValuCare Champions Integrity and Compliance

ValuCare hosted a seminar on Anti-Money Laundering (AML), Whistleblowing, and Anti-Bribery & Corruption (ABC) policies.



The sessions were held from November 19–21, November 26, and December 1, 2025 at the Function Hall/Rooftop of the ValuCare Building. Employees from across the company joined discussions and gained practical insights on ethical decision-making, risk management, and international compliance standards.

The training is aligned with the Anti-Money Laundering Act (AMLA), Insurance Commission AML guidelines, and ValuCare's Internal Compliance Framework.

"Our people are at the heart of our integrity culture," said the Legal & Compliance Team. "These sessions equip them to make better decisions and uphold the values that guide ValuCare."

The Compliance Program 2026 applies to all departments and ensures adherence to laws, regulations, and internal policies.

Key areas include:

- Money laundering and terrorism financing prevention
- Data privacy and information security
- Whistleblowing channels and protections
- Anti-bribery and corruption controls

ValuCare emphasizes a zero-tolerance policy for non-compliance. Everyone plays a role in compliance, helping protect the company, its employees, members, and the communities it serves.





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Are We Ready? A Call for Preparedness at ValuCare

December 10, 2025

The recent earthquakes, fires, and floods across the country remind us of one truth: emergencies can happen anytime. No warning. No script. This is why being prepared is one of the best ways to protect ourselves, our families, and the teams we lead.

Strengthen our readiness together

To strengthen our readiness, ValuCare held the Family Emergency Management Seminar on December 2, 2025, from 1:30 PM to 5:00 PM at the Roof Deck Level. The session was led by Mr. Fervin "Hutch" Regencia, a Crisis and Business Continuity Management Specialist.

At ValuCare, safety and wellbeing are paramount. We believe that our people should feel equipped—not just at work, but at home. This seminar is one of the many ways we help our employees build confidence and resilience.





ValuCare Wraps Up 2025 with Employee Wellness Fair

ValuCare closed the year on a healthy note with its Wellness Fair on December 15 at its head office roof deck.



The event brought together employees and partner suppliers for a day of activities focused on physical and mental well-being.

Attendees visited wellness booths, joined health screenings, and enjoyed beauty and fitness activities. Expert advice on nutrition, stress management, and self-care was also available.

Merchants supporting the fair included Gardenia, NutraMedica, CocoMan, Splash Island, Alta, Slimmers World, Wert, Soleil PH, Mary Kay, i-Fern, C Fragrance, Forever Blessed Massage, Eastwest Bank, and George Optical. Partner healthcare providers were Manila Doctors Hospital, New World Diagnostics Clinic and Laboratory, Clinica Manila, Healthway Medical Network, Our Lady of Lourdes Hospital, and Care Center Clinic.

"Ending the year by focusing on our health was the perfect way to pause, breathe, and invest in what truly sustains us—our health and wellbeing," said Chief People Officer Erika Denice Castillo.

The company thanked its employees for their participation and the Medical Support Services and HR teams for organizing the event.

ValuCare said the fair reflects its ongoing commitment to building a healthier, happier, and more caring workplace.



Event organizers May Anne Gulas and Pamela Angeles of the Wellness Team under Medical Support Services man the registration area.





<https://valuecarehealth.com/a-glamorous-close-to-a-great-year-at-valucare/>



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A Glamorous Close to a Great Year at ValuCare

ValuCare closed the year on a high note with its Year-End Party on Dec. 19.

It was a night to celebrate people, performance, and shared wins.

Employees, management, and regional teams came together for an evening of connection and fun.

SALES – NEW BUSINESS



ValuCare Chairman Moses Hee, President and CEO Dr. Elmer Palomata, and COO Franz Araque together with the management committee, joined the celebration, highlighting the strong unity across the organization.



The theme set the mood. "The Great Gatsby: A Night of Glamour, Gold, and Grandeur." The venue felt like a step back into the Roaring Twenties. Employees made a grand entrance in full 1920s-inspired looks.

It was time travel, ValuCare style.



VALUCARE AT A GLANCE

Pillar	2025 Highlights
Regional Strength	Backed by MiCare HealthTech Holdings, the Zuellig Group, Mitsui & Co., and the IFC — a foundation of international financial and operational stability
Proven Scale	Trusted by 1,000+ corporations and 300,000+ members across nearly three decades
Digital Transition	Benefits access through the ValuCare SuperApp, VC Link for HR partners, and VC Live for members, providers, and the customer care team
Human Touch	A personal hospital visit or call within 24 hours of any member admission — no waiting, no chasing
Reliable Network	Access to over 1,900 hospitals and clinics, 1,000 dentists, and 21,000 doctors nationwide, including the country's top medical institutions
Proactive Health Management	ValuCare moves beyond reactive coverage by combining wellness programs and health technology — like the VEE self-service health station — to help organizations take a more proactive approach to employee well-being



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24/7 Hotline Numbers (02) 8702-3310

Toll Free :

1-800-1-888-1568

1-800-1-888-7345

Email 24hrs@valuecarehealth.com

Website www.valuecarehealth.com

Address ValuCare Building, #33 Meralco Avenue,
Brgy. San Antonio, Pasig City



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