



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

**COMPANY REG. NO. CS200251064**

**CERTIFICATE OF FILING OF AMENDED BY-LAWS**

**KNOW ALL MEN BY THESE PRESENTS:**

**THIS IS TO CERTIFY** that the Amended By-Laws of

**MEDILINES DISTRIBUTORS INCORPORATED**

copy annexed, adopted by the stockholders owning or representing at least a majority of all outstanding capital stock on **July 2, 2021**, certified to by the majority of the **Board of Directors** and countersigned by the Secretary of the Corporation, was approved by the Commission on this date pursuant to the provisions of Section 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, approved on February 20, 2019 and attached to the other papers pertaining to said corporation.

**IN WITNESS WHEREOF**, I have hereunto set my hand and caused the seal of this Commission to be affixed at 3/F Newtown Square, #42 Navy Base Road, Baguio City, Philippines, this **27th** day of **July** Two Thousand **Twenty One**.

**FOR THE COMMISSION:**

**REGINA MAY M. OCMO - DE GUZMAN**  
Director  
Baguio Extension Office

# COVER SHEET

For Applications at  
COMPANY REGISTRATION AND MONITORING DEPARTMENT



Nature of Application  
**Amendment to the By-Laws**

SEC Registration Number  
**C S 2 0 0 2 5 1 0 6 4**

Former Company Name  
**M E D I L I N E S   D I S T R I B U T O R S**  
**I N C O R P O R A T E D**

AMENDED TO:  
New Company Name

Principal Office (No./Street/Barangay/City/Town)Province  
**N O .   0 7   P I O N E E R   S T R E E T   C O R N E R**  
**S H E R I D A N   S T R E E T ,   B R G Y .   H I G H W A Y**  
**H I L L S ,   M A N D A L U Y O N G   C I T Y**

Company's Telephone Number/s  
**88880999**

Contact Person  
**Atty. Jamie Katrina F. Chan**  
**Picazo Buyco Tan Fider & Santos**

Contact Person's Telephone Number  
**09178571155**

Contact Person's Address  
**Penthouse, Liberty Center - Picazo Law, 104 H.V. dela Costa St.**  
**Salcedo Village 1227 Makati City, Metro Manila, Philippines**

**To be accomplished by CRMD Personnel**

	Date	Signature
Assigned Processor _____	_____	_____

Document I.D.

Received by Corporate Filing and Records Division (CFRD) \_\_\_\_\_

Forwarded to:

<input type="checkbox"/>	Corporate and Partnership Registration Division (CPRD)	_____
<input type="checkbox"/>	Green Lane Unit (GL)	_____
<input type="checkbox"/>	Financial Analysis and Audit Division (FAAD)	_____

Licensing Unit (LU) \_\_\_\_\_  
Compliance Monitoring Division (CMD) \_\_\_\_\_

DIRECTORS' CERTIFICATE  
MEDILINES DISTRIBUTORS INCORPORATED

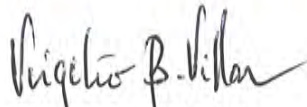


KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, being the Chairman, Corporate Secretary, and majority of the members of the Board of Directors of **MEDILINES DISTRIBUTORS INCORPORATED** (the "Corporation"), do hereby certify that the accompanying copy of the Amended By-Laws of the Corporation, embodying the underscored amendments to ARTICLE I Section 2, Section 3, Section 4, Section 5 and Section 6; ARTICLE II Section 1, Section 2, Section 4, Section 6, Section 7 and Section 8; ARTICLE III Section 1, Section 2, Section 6, Section 7, Section 9 and Section 10; ARTICLE IV Section 1, Section 2 and Section 3; ARTICLE V Section 3, Section 4, Section 5 and Section 6; ARTICLE VIII Section 3; insertion of a new ARTICLE VI Section 1; and the renumbering of the original ARTICLE VI to ARTICLE VII, ARTICLE VII to ARTICLE VIII, ARTICLE VIII to ARTICLE IX, and ARTICLE IX to ARTICLE X of the Corporation's By-Laws are true and correct and were approved by the affirmative vote of at least a majority of the members of the Board of Directors at its meeting held on 02 July 2021 at the principal office of the Corporation and by the affirmative vote of stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation at their meeting held on 02 July 2021 at the principal office of the Corporation.

*[Signature page follows]*

IN WITNESS WHEREOF, we have hereunto signed this Directors' Certificate this  
~~JUL 14 2021~~ in **MAKATI CITY** City.

  
VIRGILIO VILLAR  
Chairman




  
MA. THERESA V. VILLAR  
Director




  
JOAQUINA MAPUE  
Director




  
EMMANUEL F. GEMZON  
Director and Corporate Secretary



SUBSCRIBED AND SWORN to before me this JUL 14 2021 affiants exhibiting to me the following government-issued IDs:

Name	Government ID	Date and Place of Issue
Virgilio Villar		
Ma. Theresa V. Villar		
Joaquina Mapue		
Emmanuel F. Gemzon		

Doc. No. 173 ;  
Book No. 36 ;  
Page No. III ;  
Series of 2021.

**MARIA KARINA L. KAPUNAN**  
  
Appointment No. M-265  
Notary Public for Makati City  
Until December 30, 2020  
Liberty Center- Picazo Law  
104 H.V. Dela Costa Street, Makati City  
Roll of Attorney's No. 71701  
PTR No. 7550118/Makati City/01-05-2021  
IBF No. 137029/Quezon City/01-05-2021  
MCLE Compliance No. VI-0024615/4-10-2019  
Extended until 12/31/2021

**BY - LAWS OF**  
**MEDILINES DISTRIBUTORS INCORPORATED**



**ARTICLE I**

**SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES**

**Section 1. SUBSCRIPTIONS** - Subscribers to the capital stock of the corporation shall pay the value of the stock in accordance with the terms and conditions prescribed by the Board of Directors. Unpaid subscriptions shall not earn interest unless determined by the Board of Directors.

**Section 2. CERTIFICATE** - Certificates of stock shall be issued to stockholders with fully paid stock subscription. The certificates shall be signed by the President, countersigned by the Secretary or Assistant Secretary, and sealed with the corporate seal; provided that, in case any stock certificate is countersigned by a duly appointed stock transfer agent, transfer clerk, or registrar, the signatures of the President and Corporate Secretary or Assistant Corporate Secretary, upon such certificate, may be facsimiles, which can be engraved or printed on the same.

In connection with the listing of the Corporation's shares on the Philippine Stock Exchange, Inc. ("PSE"), unless subsequently certificated, all the issued and outstanding shares of the Corporation will be in scripless form through the electronic book-entry system of the Corporation's stock transfer agent and lodged with the depository agent as required by the PSE. Legal title to uncertificated shares will be shown in an electronic register of shareholders which shall be maintained by the stock transfer agent of the Corporation. (As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)

**Section 3. TRANSFER OF SHARES** - Subject to the restrictions, terms and conditions contained in the Articles of Incorporation, shares may be transferred, sold, assigned or pledged by delivery of the certificates duly indorsed by the stockholder, his attorney-in-fact, or other legally authorized person, or by written instructions to the Corporate Secretary in case of uncertificated shares. The transfer shall be valid and binding on the corporation only upon record thereof in the books of the corporation. The Secretary shall cancel the stock certificates and issue new certificates to the transferee.

No share of stock against which the corporation holds unpaid claim shall be transferable in the books of the corporation.

All certificates surrendered for transfer shall be stamped "Cancelled" on the face thereof, together with the date of cancellation, and attached to the corresponding stub with the certificate book. *(As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)*

**Section 4. LOST CERTIFICATES** - In case any stock certificate is lost, stolen, or destroyed, a new certificate may be issued in lieu thereof in accordance with the procedure prescribed under Section 72 of the Revised Corporation Code. *(As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)*

**Section 5. RIGHTS OF STOCKHOLDERS** - All stockholders of the corporation shall have the following rights:

- a) To participate and vote during the meetings of the stockholders;
- b) To vote and be voted as director or officer of the corporation;
- c) To inspect the records of all business transactions of the corporation and the minutes of any meeting at reasonable hours on business days and may demand, in writing, for a copy of excerpts from said records or minutes, at his expense;
- d) To exercise appraisal right on instances stated in Section 80 of the Revised Corporation Code of the Philippines;
- e) To receive dividends declared by the board of directors; and
- f) To share in the distribution of the remaining assets of the corporation after its dissolution and liquidation of its assets. *(As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)*

**Section 6. STOCK TRANSFER AGENT** - The Corporation shall engage the services of a duly licensed transfer agent to maintain a registry of the Corporation's issued and outstanding shares and monitor transfers of the Corporation's shares. *(As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)*

## ARTICLE II

### MEETINGS OF STOCKHOLDERS

**Section 1. ANNUAL / REGULAR MEETINGS** - The annual/regular meetings of stockholders shall be held at the principal office on any day in March of each year, if a legal holiday, then on the day following. Upon approval of and upon notice by the Board of Directors, meetings may be attended by the stockholders either in person or through video or teleconference or such other means as may be subsequently permitted by applicable law or regulation. *(As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)*

**Section 2. SPECIAL MEETING** - The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the

outstanding capital stock, (b) President, or (c) such number of shareholders of the Corporation in accordance with Section 49 of the Revised Corporation Code and applicable law and regulations. *(As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)*

**Section 3. PLACE OF MEETING** - Stockholders meetings, whether regular or special, shall be held in the principal office of the corporation or at any place designated by the Board of Directors in the city or municipality where the principal office of the corporation is located.

**Section 4. NOTICE OF MEETING** - Notices for meetings of stockholders may be sent by the Secretary by personal delivery, by mail or electronic message at least twenty one (21) business days for regular meetings and seven (7) business days for special meetings, or such other period as may be allowed by applicable regulation, prior to the date of the meeting to each stockholder of record at his last known address. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is decided. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting. *(As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)*

**Section 5. QUORUM** - Unless otherwise provided by law, in all regular or special meeting of stockholders, a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. If no quorum is constituted, the meeting shall be adjourned until the requisite amount of stock shall be present.

**Section 6. CONDUCT OF MEETING** - Meeting of the stockholders shall be presided over by the Chairman, or in his absence, by a chairman to be chosen by the stockholders. The Secretary, shall act as Secretary of every meetings, but if not present, the chairman of the meeting shall appoint a secretary of the meeting. *(As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)*

**Section 7. MANNER OF VOTING** - At all meetings of stockholders, a stockholder may vote in person or by proxy. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. All proxies must be in the hands of the Secretary at least five (5) business days before the scheduled meeting. Such proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary, prior to a scheduled meeting or by their personal presence at the meeting. *(As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)*



**Section 8. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE** - For the purpose of determining the stockholders entitled notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividends or other distribution or allotment of any rights, or for the purpose of any other lawful action, or for making any other determination of stockholders, the Board of Directors may provide that the stock and transfer books be closed for at least twenty one (21) days for regular meetings and seven (7) days for special meetings before the scheduled date of the meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date for any such determination of stockholders. A determination of stockholders of record entitled to notice of or to vote or be voted at a meeting of stockholders shall apply to any adjournment of meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting. *(As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)*

### ARTICLE III

#### BOARD OF DIRECTORS

**Section 1. POWERS OF THE BOARD** - Unless otherwise provided by law, the corporate powers of the corporation shall be exercised, all business conducted and all property of the corporation controlled and held by the Board of Directors to be elected by and from among the stockholders. Without prejudice to such powers as may be granted by law, the Board of Directors shall also have the following powers:

- a) From time to time, to make and change rules and regulations not inconsistent with these by-laws for the management of the corporation's business and affairs;
- b) To purchase, receive, take or otherwise acquire for and in the name of the corporation, any and all properties, rights, or privileges, including securities and bonds of other corporations, for such consideration and upon such terms and conditions as the Board may deem proper or convenient;
- c) To invest the funds of the corporation in other corporations or for purposes other than those for which the corporation was organized, subject to such stockholders' approval as may be required by law;
- d) To incur such indebtedness as the Board may deem necessary, to issue evidence of indebtedness including without limitation, notes, deeds of trust, bonds, debentures, or securities, subject to such stockholders approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties of the corporation;
- e) To establish pension, retirement, bonus, or other types of incentives or compensation plans for the employees, including officers and directors of the corporation;
- f) To prosecute, maintain, defend, compromise or abandon any lawsuit in which the corporation or its officer are either plaintiffs or defendants in connection with the business of the corporation;

- g) To delegate, from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business of the corporation to any standing or special committee or to any officer or agent and to appoint any person to be agent of the corporation with such powers and upon such terms as may be deemed fit;
- h) To implement these by-laws and to act on any matter not covered by these by-laws, provided such matter does not require the approval or consent of the stockholders under the Revised Corporation Code; and
- i) Adopt rules for the internal regulation of the Corporation, including a Manual on Corporate Governance, in accordance with applicable laws and rules. (As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)

**Section 2. DIRECTORS** - The members of the Board of Directors must have at least one (1) share of the capital stock of the corporation. They shall serve for a period of one (1) year and until their successors are elected and qualified. The Board of Directors shall have at least two (2) independent directors, or such number constituting at least twenty percent (20%) of such Board of Directors. At each organizational meeting of the Board of Directors following the annual meeting of the stockholders of the corporation, the Board of Directors may elect a Chairman, who shall preside at all meetings of the Board of Directors and stockholders, and a Vice Chairman, who shall preside at meetings of the Board of Directors and stockholders in the absence of the Chairman (As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)

**Section 3. ELECTION AND TERM** - The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected and qualified.

**Section 4. VACANCIES** - Any vacancy occurring in the Board of Directors other than by removal by the stockholders or by expiration of term, may be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular or at any special meeting of stockholders called for the purpose. A director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office.

The vacancy resulting from the removal of a director by the stockholders in the manner provided by law may be filled by election at the same meeting of stockholders without further notice, or at any regular or at any special meeting of stockholders called for the purpose, after giving notice as prescribed in these by-laws.

**Section 5. MEETINGS** - Regular meetings of the Board of Directors shall be held once a month on such dates and at places as may be called by the Chairman of the Board, or upon the request of a majority of the Directors.

**Section 6. NOTICE** - Notice of regular or special meeting of the Board, specifying the date, time and place of the meeting and the purpose or purposes for which the meeting is called,

shall be communicated by the Secretary to each director personally, or by telephone, telegram, by written message, or electronic message at least two (2) days prior to the scheduled meeting. A director may waive this requirement, either expressly or impliedly. *(As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)*

**Section 7. QUORUM** - A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board. Meetings may be attended by the Directors either in person or through video or teleconference or such other means as may subsequently be permitted by applicable law or regulation. For purposes of determining whether a quorum exists, directors attending through video or teleconference shall be counted as present at the particular meeting. *(As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)*

**Section 8. CONDUCT OF THE MEETINGS** - Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, by any other director chosen by the Board. The Secretary, shall act as secretary of every meeting, if not present, the Chairman of the meeting, shall appoint a secretary of the meeting.

**Section 9. COMPENSATION** - The directors shall receive, as such directors, reasonable per diems for their attendance at each meeting of the Board, as well as reasonable compensation, in accordance with Section 29 of the Revised Corporation Code. Other than the foregoing, any compensation may be allowed subject to the approval of stockholders representing at least a majority of the outstanding capital stock of the corporation. *(As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)*

**Section 10. DISQUALIFICATION** - In addition to the disqualification of directors under Section 26 of the Revised Corporation Code, no stockholder convicted by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years, or a violation of the Revised Corporation Code, committed within five (5) years prior to the date of election, shall qualify as a director. A stockholder shall not be eligible to be elected as a director if he is engaged in any business which competes with or is antagonistic to that of the corporation. Without limiting the generality of the foregoing, a person shall be deemed so engaged:

- (a) If he is an officer, manager, or controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of, any corporation (other than the one in which the corporation owns at least 30% of the capital stock) engaged in a business which the Board of Directors, by at least three-fourths (3/4) vote, determines to be competitive or antagonistic to that of the corporation; or
- (b) If he is an officer, manager, or controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of, any other corporation or entity, engaged in any line of business of the corporation, when in the judgment of the Board of Directors, by at least three-fourths (3/4) vote, the laws

against combinations in restraint of trade shall be violated by such person's membership in the Board of Directors; or

- (c) If the Board of Directors, in the exercise of its judgment in good faith, determines, by at least three-fourths (3/4) vote, that he is the nominee of any person set forth in (a) or (b);

In determining whether or not a person is a controlling person, beneficial owner, or the nominee of another, the Board of Directors may take into account such factors as a business and family relationship.

Notwithstanding the foregoing prohibition, a stockholder may still be qualified or eligible for nomination or election to the Board of Directors if:

- (a) The perceived competing business controls the corporation (i.e., competing business owns at least majority of the corporation), is under common control with the corporation (i.e., the same ultimate beneficial stockholder has control of both corporations), or is controlled by the corporation (i.e., at least majority of the competing business is owned by the corporation); or
- (b) The perceived competing business is a related party to the corporation where the nominee in question is a person identified as a person with significant influence over the corporation and the perceived competing business or the nominee in question is a member of the key management personnel of the corporation and the perceived competing business.

For the proper implementation of this provision, all nominations for the election of directors by the stockholders shall be submitted in writing to the Corporate Governance Committee on or before such date that the Board of Directors may fix. (As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)

## ARTICLE IV

### COMMITTEES

**Section 1. Committees** – The Board of Directors shall constitute an Audit Committee and a Corporate Governance Committee and such other Committees that the law and the Corporate Governance Code may mandate. In addition, the Board of Directors may create other internal committees with the powers determined by the Board of Directors. All established committees shall be required to have Committee Charters stating in plain terms their respective purposes, membership, structures, operations, reporting processes, resources, and other relevant information, including the standards for evaluating the performance of the Committees. (As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)

**Section 2. Corporate Governance Committee** - Corporate Governance Committee – The Corporate Governance Committee shall assist the Board of Directors in fulfilling its corporate

governance responsibilities. The Committee shall review and evaluate the qualifications of all persons nominated to the Board as well as those nominated to other positions requiring appointment by the Board of Directors. The Committee shall be composed of at least three (3) members of the Board of Directors, two (2) of whom shall be independent directors. (As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)

**Section 3. Audit Committee** – The Board of Directors shall constitute an Audit Committee which shall be composed of members of the Board of Directors, at least two (2) of whom shall be independent directors, including the committee’s chairperson, preferably with accounting, auditing or related financial management expertise or experience. The Audit Committee shall provide oversight of the Corporation’s financial reporting and control and internal and external audit functions. It shall be responsible for the setting up of the Internal Audit Department and for the appointment of the Internal Auditor as well as the independent external auditor who shall both report directly to the Audit Committee. It shall monitor and evaluate the adequacy and effectiveness of the internal control system. Further, the Audit Committee shall have explicit authority to investigate any matter within its terms of reference, full access to and cooperation by management and full discretion to invite any director or executive officer to attend meetings, and adequate resources to enable it to effectively discharge its functions. (As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)

## ARTICLE V

### OFFICERS

**Section 1. ELECTION / APPOINTMENT** - Immediately after their election, the Board of Directors shall formally organize by electing the President, the Vice-President, the Treasurer, and the Secretary at said meeting.

The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper. Any two (2) or more positions may be held concurrently by the same person, except that no one shall act as President and Treasurer or Secretary at the same time.

**Section 2. CHAIRMAN OF THE BOARD** - The chairman of the Board of Directors shall be elected by the members of the Board of Directors. He shall preside at the meetings of the directors and the stockholders. He shall also exercise such powers and perform such duties as the board of directors may assign to him.

**Section 3. PRESIDENT** - The President, who shall be a director, shall be the highest ranking executive of the corporation and also have administration and direction of the day-to-day business affairs of the corporation. He shall supervise and manage the business affairs of the corporation; initiate and develop corporate policies, projects, plans and programs; implement true administrative and operational policies of the corporation; execute on behalf of the corporation all contracts, agreements and other instruments affecting the interest of the corporation; represent the corporation at all functions and proceedings; preside at the meetings of the Board of Directors and the stockholders in the absence of the Chairman;

appoint, remove, suspend or discipline employees of the corporation; oversee the preparation of the budgets and the statements of accounts of the corporation; and perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.

The President may assign the exercise or performance of any of the foregoing powers, duties and functions to any other officer(s), subject always to his supervision and control. *(As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)*

**Section 4. THE SECRETARY** - The Secretary shall record the minutes of all meetings of the directors and the stockholders; keep record books including ledgers and stock and transfer books; keep the corporate seal and affix it to all papers and documents requiring a seal; certify to such corporate acts, countersign corporate documents or certificates, and make reports or statements as may be required by law or by government rules and regulations; send all notices of the corporation and determine the attendance in the meetings of the Board of Directors and stockholders, the number of shares of stock outstanding and entitled to vote, the shares of stock represented at the meeting and the existence of a quorum, and the votes in any resolution during such meetings; and perform such other duties as are incident to his office or as may be assigned to him by the Board of Directors or the President. *(As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)*

**Section 5. THE TREASURER** - The Treasurer of the corporation shall have custody of, and be responsible for all the funds, securities and bonds of the corporation and deposit them in the name and to the credit of the corporation, in such bank as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds, and similar valuable effects belonging to the corporation which may come under his control; keep full and accurate accounts of receipts and disbursements in the books of the corporation; prepare and render an annual statements showing the financial condition of the corporation and such other financial reports, certifications or documents as the Board of Directors, or the President, Chairman, or government agencies may require; and perform such duties and functions as may be assigned to him by the Board of Directors or the President. *(As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)*

**Section 6. CHIEF FINANCIAL OFFICER.** The Chief Financial Officer, who may or may not be a stockholder of the Corporation, should not be a member of the Board of Directors. He/she shall be elected by the Board and shall hold office at the pleasure of the Board. He/she must be a resident of the Philippines and an individual competent in all matters relating to finance, fiscal management, and accounting, in order to optimize and achieve the implementation and realization of the Corporation's financial goals, objectives, and budgets. *(As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)*

**Section 7. TERM OF OFFICE** - The term of office of all officers shall be one (1) year and until their successors are duly elected and qualified.

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

**Section 9. COMPENSATION** - The officers shall receive remuneration as the Board of Directors may determine. A director shall not be precluded from serving the corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefor.

## ARTICLE VI

### INDEMNIFICATION OF DIRECTORS AND OFFICERS

**Section 1.** The Corporation shall indemnify every director or officer, his heirs, executors and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit, or proceeding (other than an action by the Corporation) to which he may be, or is, made a party by reason of his being or having been a director or officer of the Corporation, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding, to be liable for gross negligence or misconduct.

In the event of a settlement or compromise, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Corporation is advised by counsel that the person to be indemnified did not commit a breach of duty as such director or officer.

The costs and expenses incurred in defending the aforementioned action, suit or proceeding, may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding, as authorized in the manner provided for in the preceding paragraph, upon receipt of an undertaking by or on behalf of the director or officer to repay such amount, unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this Article. (As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)

## ARTICLE VII

### OFFICES

**Section 1.** The principal office of the corporation shall be located at the place stated in Article III of the Articles of Incorporation. The corporation may have such other branch offices, either within or outside the Philippines as the Board of Directors may designate

## ARTICLE VIII

### AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

**Section 1. EXTERNAL AUDITOR** - At the regular stockholders' meeting, the external auditor of the corporation for the ensuing year shall be appointed. The external auditor shall examine, verify and report on the earnings and expenses of the corporation.

**Section 2. FISCAL YEAR** - The fiscal year of the corporation shall begin on the first day of January and end on the last day of December of each year.

**Section 3. DIVIDENDS** - Dividends shall be declared and paid out of the unrestricted retained earnings which shall be payable in cash, property, or stock to all stockholders on the basis of outstanding stock held by them, as often and at such times as the Board of Directors may determine and in accordance with law. Stock dividends cannot be issued without the approval of the stockholders representing not less than two-thirds (2/3) of the outstanding capital stock.

Any cash dividends due on delinquent stock shall first be applied to the unpaid balance on the subscription plus costs and expenses while stock dividends shall be withheld from the delinquent stockholders until their unpaid subscription is paid.

Cash dividend payouts shall be done through electronic means such as direct bank transfer and the like, as may be decided by the Board of Directors. The corporation shall request stockholders to provide account details or other reference number/s needed for the transfer. Stockholders who fail to provide account details or other reference number/s shall receive their dividend payout by check which will be available for pickup at such designated offices announced in the Corporation's website and in regulatory disclosures. (As amended on 02 July 2021 by at least a majority of the Board of Directors and the Stockholders owning or representing at least two thirds (2/3) of the outstanding capital stock of the Corporation)

## **ARTICLE IX**

### **SEAL**

**Section 1. FORM AND INSCRIPTIONS** - The corporate seal shall be determined by the Board of Directors.

## **ARTICLE X**

### **AMENDMENTS**

**Section 1.** These by-laws may be amended or repealed by the affirmative vote of at least a majority of the Board of Directors and the stockholders representing a majority of the outstanding capital stock at any stockholders' meeting called for that purpose. However, the power to amend, modify, repeal or adopt new by-laws may be delegated to the Board of Directors by the affirmative vote of stockholders representing not less than two-thirds of the outstanding capital stock; provided, however, that any such delegation of powers to the Board of Directors to amend, repeal or adopt new by-laws may be revoked only by the vote of stockholders representing a majority of the outstanding capital stock at a regular or special meeting.



**IN WITNESS WHEREOF**, we, the undersigned incorporators and/or stockholders present at said meeting and voting thereat in favor of the adoption of said by-laws, have hereunto subscribed our names this 4<sup>th</sup> day of July 2002 at Quezon City.

**(Sgd.) JOQUINA MAPUE**

**(Sgd.) ROSALITO R. NUCUM**

**(Sgd.) VENESTIANO LUDENA**

**(Sgd.) RUBY LACUNA**

**(Sgd.) CESARIO L. CRONOLOGIA**

**SEP**

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY, METRO MANILA ) S.S.



**SECRETARY'S CERTIFICATE**

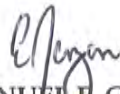
I, EMMANUEL F. GEMZON, of legal age, Filipino, and with office address at No. 07 Pioneer Street corner Sheridan Street Barangay Highway Hills, Mandaluyong City, after being sworn according to law, hereby certify that:


1. I am the Corporate Secretary of **MEDILINES DISTRIBUTORS INCORPORATED** (the "Corporation"), a corporation organized and existing under and by virtue of the laws of the Republic of the Philippines, with office address at No. 07 Pioneer Street corner Sheridan Street Barangay Highway Hills, Mandaluyong City.

2. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Directors, individual directors and/or major corporate officers of the Corporation as its duly elected and/or appointed directors or officers or vice versa.


*[Signature page follows]*

IN WITNESS WHEREOF, I have hereunto set my hand this JUL 14 2021 in Makati City, Metro Manila.

  
EMMANUEL F. GEMZON  
Corporate Secretary

SUBSCRIBED AND SWORN to before me this JUL 14 2021 at Makati City, Metro Manila affiant exhibiting to me his Driver's License No. 

Doc. No. 168;  
Page No. 35;  
Book No. III;  
Series of 2021.

  
MARIA KARINA D. KAPUNAN  
Appointment No. M-285  
Notary Public for Makati City  
Until December 30, 2020  
Liberty Center- Picazo Law  
104 H.V. Dela Costa Street, Makati City  
Roll of Attorney's No. 71701  
PTR No. 8546718/Makati City/01-05-2021  
IBP No. 137929/Quezon City/01-05-2021  
MCLE Compliance No. VI-0024615/4-10-2019  
Extended until 12/31/2021