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(Company's Full Name)

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(Business Address: No., Street City / Town / Province)

JEAN MARIE L. UY	633-6113
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Contact Person

Company Telephone Number

1st Sat of June

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Month	Day	Fiscal Year		Form Type				Month	Day	Annual Meeting		

DEFINITIVE INFORMATION STATEMENT

Dept. Requiring this Doc				Amended Articles Number/ Section								

Total No. of Stockholders				Total Amount of Borrowings								
				Domestic				Foreign				

To be accomplished by SEC Personnel concerned

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MARY MEDIATRIX MEDICAL CENTER
J.P. Laurel Highway, Lipa City

NOTICE OF 33rd STOCKHOLDERS' MEETING

Dear Stockholders,

We would like to inform you that a stockholders' meeting of the shareholders of Mary Mediatrix Medical Center, Inc. ("The Company") has been scheduled on **June 30, 2023 at 2:00 p.m.** to be conducted through a **hybrid approach** this year, with a face-to-face event to be held at the 5th Floor, Lillian Magsino Hall, HB Calleja Bldg., Mary Mediatrix Medical Center, and also by remote communication through the online meeting platform, Zoom.

The agenda for the meeting shall be as follows:

- I. Call to Order
- II. Certification of Notice and Determination of Quorum
- III. Approval of the Minutes of the previous meeting
- IV. Business arising from the minutes of the previous meeting
- V. Annual Report
- VI. Ratification of Board Acts and Management
- VII. Election of the Board of Directors (including Independent Directors)
- VIII. Appointment of External Auditor
- IX. Other Matters

A brief explanation of each agenda item which requires stockholders' approval is provided herein. Additional information regarding the agenda items particularly those to be voted upon is provided in the Information Statement available at <https://mediatrixmedcenter.com.ph/about-us/corporate-governance/stock-holders-meeting/definitive-information/> or through the QR code below. Hard copies of the Information Statement will be provided free of charge, upon request sent to mmmc.executive2020@gmail.com.

If you would be unable to attend the meeting but would like to be represented thereat, you may accomplish the **attached proxy form**. Stockholders intending to attend the Annual Stockholders' Meeting by remote communication, or by proxy, should notify the Corporation or send their proxies by email to mmmc.executive2020@gmail.com **by June 19, 2023 at 12 noon**. The procedure and further details for attending the meeting through remote communication will be sent by email to each stockholder or his/her proxy.

All proxy forms must be received by the Corporate Secretary for inspection and recording not later than **June 19, 2023**. Proxies shall be validated on **June 25, 2023 at 10:00 A.M.** through the online meeting platform, Zoom. If you wish to attend the validation of proxies, kindly send a request for the link to the Zoom meeting by email to mmmc.cnomelec@gmail.com.

Only stockholders of record as of **June 16, 2023** shall be entitled to vote. Since there are only 9 nominees for regular directors to the Board for the year 2023-2024, the election for regular directors will no longer be held by ballot but by acclamation to be held during the Annual Stockholders' Meeting. On the other hand, since there are three (3) nominees for independent directors this year with only two positions to fill, we have provided the **attached ballot** for the election of two (2) independent directors. You may send your ballots on or before **June 23, 2023 at 12 noon** through e-mail at mmmc.cnomelec@gmail.com, or hardcopies to the Administrative Office of the Corporation at the 4th Floor of the H.B. Calleja Bldg. addressed to the Committee.

The Organizational Meeting of the Board of Directors will follow soon after the Annual Meeting of the Stockholders with the following agenda:

AGENDA

- I. Call to Order
- II. Secretary's Proof of the Notice of the Meeting and Certification of Quorum.
- III. Election of Officers
- IV. Other Matters
- V. Adjournment



By order of the Board of Directors,


GARNEY M. CANDELARIA
Corporate Secretary

**ANNUAL STOCKHOLDERS' MEETING
30 JUNE 2023**

EXPLANATION OF AGENDA ITEMS FOR STOCKHOLDERS' APPROVAL

Approval of Minutes of the June 25, 2022 Annual Stockholders Meeting

A copy of the minutes is available for viewing by the stockholders at <https://mediatrixmedcenter.com/wp-content/uploads/2022/07/MMMC-Minutes-of-AM-June-25-2022.pdf> and will be presented to the stockholders for approval at the Annual Meeting.

Report of the President and Audited Financial Statements for 2022

The annual report and the financial statements for the preceding fiscal year will be presented to the stockholders for approval.

Ratification of All Acts and Resolutions of the Board of Directors and Management Adopted During the Preceding Year

The acts of the Board of Directors and its committees, officers and management of the Company since the last annual stockholders' meeting up to the current stockholders' meeting will be presented to the stockholders for ratification.

Election of Directors (including the Independent Directors)

A brief description of the business experience of the incumbent directors is provided in the Information Statement sent to the stockholders, as well as the business experience of new nominees to the Board.

Appointment of External Auditor

The Company's external auditor is Reyes Tacandong & Co. and will be nominated for reappointment for the current fiscal year.

Consideration of Such Other Business as May Properly Come Before the Meeting

The Chairman will open the floor for comments and questions by the stockholders. The Chairman will decide whether matters raised by the stockholders may be properly taken up in the meeting or in another proper forum.

AUTHORIZATION

The undersigned stockholder of **MARY MEDIATRIX MEDICAL CENTER, INC. ("MMMC")** do hereby name, constitute and appoint

- _____ CHAIRMAN OF THE BOARD OF MARY MEDIATRIX MEDICAL CENTER
- _____ PRESIDENT OF MARY MEDIATRIX MEDICAL CENTER
- _____ ANY REPRESENTATIVE (Full Name and Email address of representative)

as my proxy, with right of substitution and revocation, to represent and vote for and in my behalf, all shares registered in my name in the books of MMMC, or owned by me, at the Annual Meeting of the Stockholders on June 30, 2023 and at any and all adjournments or postponements thereof, upon any election or question which may lawfully be brought before such meeting, as fully to all intents and purposes as I might do if present and acting in person, hereby ratifying and confirming all that my said proxy shall lawfully do or cause to be done by virtue of these presents. I direct my proxy to vote shares which I own, or may hereafter own, and such shares as I am authorized to vote in my capacity as Administrator, Executor or Attorney-in-Fact, on the agenda items I have indicated with "X" below. **If I fail to indicate my vote on the items specified below, my proxy shall vote in accordance with the recommendation of Management. Management recommends a "FOR ALL" vote for proposal 1, and a "FOR" vote for proposals 2 through 5.**

PROPOSAL	ACTION		
	FOR ALL	WITHHOLD FOR ALL	EXCEPTION
1. Election of Nominees as Directors			
<p>The nominees for Directors are (a) Dr. Robert M. Magsino, (b) Marissa M. Panganiban, (c) Dr. Jaime Songco, (d) Rhais M. Gamboa, (e) Carlos M. Ejercito, (f) Jose Ronaldo delos Santos, (g) Jose Santiago A. Dela Cruz, Jr. (h) Erika Cheska G. Martinez (i) Clinton Campos Hess.</p> <p>The nominees for Independent Director are (a) Dr. Ernesto O. Domingo, (b) Dr. Jose Teodoro Villanueva; (c) Dr. Ma. Lilibeth Manguera;</p> <p>INSTRUCTIONS: <i>To withhold authority to vote for any individual nominee(s), please mark Exception box and list the name(s) under.</i></p>			
2. Approval of the Minutes of the 2022 Annual Meeting of the Stockholders			
3. Approval of the Annual Report of the Company for the year ended December 31, 2022			
4. Ratification of all the acts of the Board of Directors and Officers since the 2022 Annual Stockholders' Meeting.			
5. Appointment of Reyes Tacandong & Co. as external auditors of the Company			

IN CASE OF NON-ATTENDANCE OF MY PROXY NAMED ABOVE, I AUTHORIZE AND EMPOWER THE CHAIRMAN OF THE MEETING TO FULLY EXERCISE ALL RIGHTS AS MY PROXY AT SUCH MEETING.

This authorization shall continue until such time as the same is withdrawn by me through notice in writing delivered to the Corporate Secretary at least three (3) working days before the scheduled meeting on June 30, 2023 but shall not apply in instances where I personally attend the meeting. The undersigned hereby declares that the issuance of this authorization is within the undersigned's powers and authority, which powers and authority are duly registered in accordance with Philippine laws.

IN WITNESS WHEREOF, I have hereunto signed these presents this ____ day of _____, 2023 in _____.

PRINTED NAME OF STOCKHOLDER SIGNATURE OF STOCKHOLDER/AUTHORIZED SIGNATORY

ADDRESS OF STOCKHOLDER CONTACT TELEPHONE NUMBER

AN AUTHORIZATION SUBMITTED BY A COMPANY SHOULD BE ACCOMPANIED BY A CORPORATE SECRETARY'S CERTIFICATE QUOTING THE BOARD RESOLUTION DESIGNATING A CORPORATE OFFICER TO EXECUTE THE PROXY. THE REPRESENTATIVE'S EMAIL ADDRESS IS NECESSARY SO THAT THE PROCEDURE AND FURTHER DETAILS FOR ATTENDING THE MEETING THROUGH REMOTE COMMUNICATION CAN BE SENT TO YOUR REPRESENTATIVE.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE

1. Check the appropriate box:
[] Preliminary Information Statement
[✓] Definitive Information Statement
2. Name of Registrant as specified in its charter:
MARY MEDIATRIX MEDICAL CENTER, INC.
3. Province, country or other jurisdiction of in Company or organization:
REPUBLIC OF THE PHILIPPINES
4. SEC Identification Number:
76646
5. BIR Tax Identification Code:
000-958-720-000
6. Address of principal office:
J.P. Laurel Highway, Mataas na Lupa, Lipa City, 4217
7. Registrant's telephone number, including area code:
(+043) 773-6800
8. Date, time and place of the meeting of security holders:
June 30, 2023 at 2:00 p.m. through the online platform, Zoom, to be live streamed from the Lillian Magsino Hall, 5th Floor, H.B. Calleja Bldg., Mary Mediatrix Medical Center, J.P. Laurel Highway, Mataas na Lupa, Lipa City, 4217
9. Approximate date on which the Information Statement is first to be sent or given to security holders:
June 7, 2023
10. In case of Proxy Solicitations:
Name of Person Filing the Statement/Solicitor: Atty. Garney M. Candelaria
Address and Telephone No. 66 United Street, Mandaluyong City; 0917-8117883
11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):
- | Title of Each Class | Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding |
|---------------------|--|
| Common Stock | 1,117,500 shares as of 30 April 2023 |
| Total liabilities | 556,332,927 |
12. Are any or all of registrant's securities listed on a Stock Exchange?
Yes [] No [X]

If yes, disclose the name of such Stock Exchange and the class of securities listed therein:
Philippine Stock Exchange / Common Stock

PART I.

INFORMATION REQUIRED IN INFORMATION STATEMENT

A. GENERAL INFORMATION

Item 1. Date, time and place of meeting of security holders.

Date, time and place of meeting : **June 30, 2023
2:00 p.m.
Through hybrid approach, face-to-face event at the
Lillian Magsino Hall, 5th Floor, H.B. Calleja Bldg., Mary
Mediatrrix Medical Center, J.P. Laurel Highway, Mataas na
Lupa, Lipa City, 4217 and a live stream through the
online platform, Zoom**

Complete mailing address of the Registrant : **MARY MEDIATRIX MEDICAL CENTER, INC.
J.P. Laurel Highway, Mataas na Lupa, Lipa City, 4217**

Approximate date on which the Information
Statement is first to be sent or given to
Security holders : **June 7, 2023 (Wednesday)**

Item 2. Dissenters' Right of Appraisal

Pursuant to Section 80 of the Revised Corporation Code of the Philippines, any stockholder of the Company shall have the right to dissent and demand payment of the fair value of his shares on any matter that may be acted upon such as in the following instances:

1. In case any amendment to the articles of in Company has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence;
2. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets;
3. In case of merger or consolidation; and
4. In case of investment of corporate funds for any purpose other than the primary purpose of the corporation.

If, at any time after this information statement has been sent out, an action which may give rise to the right of appraisal is proposed at the meeting, any stockholder who voted against the proposed action and who wishes to exercise such right must make a written demand, within thirty (30) days after the date of the meeting or when the vote was taken, for the payment of the fair market value of his shares. Failure to make a demand within such period shall be deemed a waiver of the appraisal right. The value shall be determined as of the day prior to the date when the vote was taken, excluding any appreciation or depreciation in anticipation of such corporate action. Upon payment, he must surrender his certificate of stock. No payment shall be made to any dissenting stockholder unless the Company has unrestricted retained earnings in its books to cover such payment. Within ten (10) days after demanding payment for his shares, a dissenting stockholder shall submit to the Company the certificate(s) of stock representing his shares for notation that the shares are dissenting shares.

No corporate action is being proposed or submitted in the meeting that may call for the exercise of a stockholder's right of appraisal under Title X of the Revised Corporation Code.

Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon

- (a) None of the incumbent directors and officers of the Company have any undisclosed substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon.
- (b) The Company has not received any information from any director that he/she intends to oppose any matter to be acted upon in the meeting.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof

- (a) The Company has 1,117,500 common shares of stock subscribed and outstanding as of 30 April 2023. The Company does not have any class of shares other than common shares. Each share is entitled to one (1) vote. The 1,117,500, outstanding common shares are all owned by Filipinos. The Company does not have any class of shares other than common shares.
- (b) All stockholders of record as of the close of business on June 16, 2023 are entitled to notice of, and to vote at, the Annual Stockholders' Meeting.
- (c) Action will be taken with respect to the election of directors to which persons solicited have cumulative voting rights. At every meeting of the stockholders of the Company, every stockholder entitled to vote shall be entitled to one vote for each share of stock outstanding in his name in the book of the Company, except with respect to the election of directors, when each stockholder may accumulate his votes, as provided in the Company Code. Every stockholder entitled to vote at any meeting of stockholders may vote by proxy as well as in person.
- (d) No proxy solicitation is being made.

Security ownership Certain Record and Beneficial Owners and Management

- (i) Security ownership of certain record and beneficial owners (more than 5% of voting securities) as of April 30, 2023 are as follows:

Title of Class	Name and Address of Record Owner/ Relationship with Issuer	Name of Beneficial Owner/ Relationship with Record Owner	Citizenship	No. of Shares	Percent of Class
Common	Mount Grace Hospitals, Inc. 6F Williams Center Building, Williams St. corner Mayflower St., Highway Hills,	UL HealthSERVICES, Inc. Authorized representatives to vote MGHI Shares: Clinton Andrew C. Hess, Carlos C. Ejercito, Rhais M. Gamboa, Jose Ronaldo H. De los Santos, Erika Go Martirez, Jose Santiago A. De La Cruz, Jr., Garney M. Candelaria, and /or Jerome L. Flojo	Filipino	385,734	34.52%

Common	Health Delivery System, Inc. Unit Nos. L2-201 & L3-302 Soho Central, No. 748 Shaw Boulevard, Greenfield District	UL HealthSERVICES, Inc. Authorized representatives to vote HDSI Shares: Clinton Andrew Hess, Carlos C. Ejercito, Rhais M. Gamboa, Jose Ronaldo H. De los Santos, Erika Go Martinez, Jose Santiago dela Cruz, Jr., Garney Candelaria and/or Jerome Flojo	Filipino		184,050	16.47%
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(ii) Security Ownership of Management as of April 30, 2023:

Title of Class	Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Citizen ship	Percent of Class
Common	Magsino, Robert M.	35,625 / direct	Filipino	3.19%
Common	Marissa Patricia M. Panganiban	32,646 / direct	Filipino	2.9%
Common	Jaime SD Songco	1,980 / direct	Filipino	0.18%
Common	Jose Teodoro Villanueva	10,000 / direct	Filipino	0.89%
Common	Ernesto O. Domingo	1 / direct	Filipino	0.00%
Common	Rhais Gamboa	1 / direct	Filipino	0.00%
Common	Carlos Ejercito	1 / direct	Filipino	0.00%
Common	Jose Ronaldo Delos Santos	1 / direct	Filipino	0.00%
Common	Clinton Campos Hess	1 / direct	Filipino	0.00%
Common	Jose Santiago A. de la Cruz, Jr.	1 / direct	Filipino	0.00%
Common	Erika G. Martinez	1 / direct	Filipino	0.00%

(iii) Voting Trust Holders of 5% or more

There are no voting trust holders of 5% or more of the common shares.

(iv) Changes in Control

On 9 June 2021, Mount Grace Hospitals, Inc. (MGHI) entered into a Share Purchase Agreement with Lillian Magsino, Jaime Amado Magsino, Robert Magsino, Vicente Magsino, Jr., Maria Teresa Manalo and Marissa Patricia M. Panganiban for the purchase of a total of 242,687 shares of the Corporation thereby increasing MGHI's total shares to 385,737 shares, or 34.52% of voting securities in the Corporation.

On the same date, Health Delivery System, Inc. (HDSI) also entered into a Share Purchase Agreement for the purchase of 104,051 shares of the Corporation from Marissa Patricia M. Panganiban, Mary Ann Frances M. Panganiban and Marilou M. Songco, thereby increasing HDSI's total shares to 184,050 shares, or 16% of voting securities in the Corporation.

These transfers have been recorded in the Corporation's books as of December 31, 2022.

Item 5. Directors and Executive/Corporate Officers

(a) Directors, Executive Officers, Promoters and Control Persons

Below is the list of the Company's directors and officers for 2022 – 2023 with their corresponding positions. The directors assumed their directorship during the Company's Annual Stockholders' Meeting in 2022 for a term of one (1) year.

Name	Age	Position	Citizenship
Clinton Campos Hess	51	Chairman of the Board	Filipino
Dr. Ernesto O. Domingo	92	Independent Director	Filipino
Dr. Robert M. Magsino	69	Vice-Chair / Director	Filipino
Jose Santiago A. De la Cruz, Jr.	60	President / Director	Filipino
Rhais Gamboa	71	Director	Filipino
Carlos Ejercito	76	Director	Filipino
Jose Ronaldo Delos Santos	54	Director	Filipino
Dr. Jaime SD. Songco	62	Director	Filipino
Erika Cheska G. Martirez	38	Treasurer / Director	Filipino
Nathaniel E. Agoncillo	65	Independent Director	Filipino
Garney M. Candelaria	56	Corporate Secretary	Filipino
Jean Marie L. Uy-Yam	37	Assistant Corporate Secretary & Compliance Officer	Filipino
Marissa M. Panganiban	66	Director	Filipino
Godofredo V. Cruz	59	Chief Financial Officer	Filipino

The business experience of the members of the Board and Executive Officers for the last five (5) years is as follows:

Clinton Campos Hess

Chairman of the Board

Term of office: 3 July 2021 to present

For twenty-nine years, Mr. Hess has served as a member of the management team of United Laboratories and the Unilab Group of Companies. Mr. Hess led the group's implementation of supply chain innovations in

the 1990s, and served as the head of Supply Chain Management from 1998-2003. He serves as the President and CEO of United Laboratories, Inc. and Unilab Group International Operations since 2009.

Mr. Hess currently holds significant position in several companies including Vice-Chairman of the Board, United Laboratories Group of Companies, Vice-Chairman of the Board, Unam Group of Companies, Chairman of the Board, Mount Grace Hospitals, Inc., Chairman of the Board, Univet Nutrition and Animal Healthcare Company (UNAHCO), and Chairman of the Board, Unilab Biosciences Corporation (UBC).

Mr. Hess has a Bachelor of Science in Economics with dual concentration in Multinational Management and Finance from Wharton School, University of Pennsylvania in Philadelphia, PA, USA.

Dr. Ernesto O. Domingo

Vice-Chairman / Independent Director

Term of office: 3 July 2021 to 24 June 2022 / 17 September 2016 to present

Dr. Domingo had his medical degree in 1961 at the University of the Philippines where he also had his Internal Medicine residency. He had his Gastroenterology and Hepatology, residency in 1967 at Case Western Reserve University, Cleveland, Ohio, U.S.A.

He is currently a University Professor Emeritus (highest academic rank) at the University of the Philippines aside from his practice.

Dr. Robert M. Magsino

President / Vice-Chairman & Director

Term of office: 2000 to 2 July 2021; 25 June 2022 to present

Dr. Robert M. Magsino obtained his medical degree in 1979 at the Pontifical University of Santo Tomas. His stellar medical career began as an Intern in Makati Medical Center.

He trained in several prestigious medical centers particularly Raritan Bay Medical Center where he finished his Internal Medicine residency training in New Jersey. His persistence and dedication to his job landed him a coveted position as Chief Resident at Raritan Bay.

He advanced his medical career by passing the rigorous Diplomate exams given by the American Board of Internal Medicine and later pursued his fellowship training in Gastroenterology and Hepatology at the renowned University of Rochester School of Medicine, Strong Memorial Hospital. He is a recognized Fellow of the American College of Physicians and member of the American College of Gastroenterology, and the American College of Physicians Executive.

In 2002, Dr. Magsino passed his Diplomate exams in Internal Medicine and later became a fellow of the Philippine College of Physicians (PCP). He is also a diplomate and fellow of the Philippine Society of Gastroenterology and Philippine Society of Digestive Endoscopy.

Dr. Magsino is founder and current President of the Private Hospital Association of Lipa City which aims to unite hospital owners and address health concerns to help the local government and the community as well.

Jose Santiago A. de la Cruz, Jr.

Chief Operating Officer / President & Director

Term of office: 3 July 2021 to 30 April 2023/ 3 July 2021 to present

Mr. de la Cruz is an experienced President with a demonstrated history of working in the hospital and healthcare industry. He is a strong healthcare services professional with a Bachelor of Science (BSC) focused on Economics from the Notre Dame College. His core competencies are Business Planning/Marketing Management/Pharmaceuticals, Clinical Diagnostics, Biotechnology & Medical Devices/International Business/Sales Operations and Accounts Management.

He served as General Manager for BSN Medical Philippines, Inc., a German medical device manufacturer and world leader in Wound Care, Vascular and Orthopedic business, where he established and converted the existing representative office to a full-fledged subsidiary in a record time of three months. He served as the President of Tagaytay Medical Center from 2016 to 2018, and as the President of Healthserv Los Baños Medical Center from 2017 to 2018.

Mr. de la Cruz is currently the Cluster Head for NCR for the Mount Grace Hospitals, Inc., the President of ManilaMed-Medical Center Manila, the Chief Operations Officer of Fe del Mundo Medical Center, a member of the Board of GoodSam Medical Center in Nueva Ecija and the Chairman of the Board in Clinica Gatchalian and Hospital in Ormoc City, Leyte.

Rhais M. Gamboa

Director

Term of office: 2002 to present

Rhais Gamboa has worked in the health sector for most of his professional career, giving him the depth of perspective in various facets of the sector: private health insurance, social health insurance, health policy formulation and implementation, health policy research, pharmaceutical marketing and distribution, health facility acquisition, health facility management.

Mr. Gamboa is presently the Executive Vice President & Chief Operating Officer of Mt. Grace Hospitals, Inc., a company investing in hospitals. He is a member of the board of directors of several private-tertiary hospitals and of Manila Southwoods Golf and Country Club.

He was previously a Vice-President of United Laboratories Inc. assigned to the Business Development Group. Prior to said posting, he was successively appointed to the Office of Regulatory Affairs and the Sales & Distribution Division. He likewise oversaw the business operations of a health benefit management company affiliated with Unilab.

He worked with Aetna Philippines as president of its HMO subsidiary. He was also previously President of CARRA Inc., a research outfit that specialized in the areas of health policy, health financing and social health insurance.

He also worked with the government, having been Undersecretary of Health and Vice-Chairman of the Philippine Medical Care Commission, the country's national social health insurance program now transformed into the Philippine Health Insurance Company.

Mr. Gamboa obtained his B.S. Management Engineering degree from Ateneo de Manila University and finished his secondary education from the Philippine Science High School.

Carlos C. Ejercito

Director

Term of office: 17 September 2016 to present

Mr. Ejercito is currently the President and Chief Executive Officer of Mount Grace Hospitals, Inc. He is an Independent Director and a member of the Board Audit Committee of Bloomberry Resorts Company, Century Properties Group, Inc., and Aboitiz Power Company, all publicly-listed companies, and an Independent Director of Monte Oro Resources and Energy Company. Mr. Ejercito is the Chairman and Chief Executive Officer of Forum Cebu Coal Company. Mr. Ejercito is a Board Member of eight hospitals including Medical Center Manila, VR Potenciano Medical Center, Tagaytay Medical Center, Pinehurst Medical Services Inc., and Silvermed Company. He is also the President of Pinehurst Medical Services, Inc. Mr. Ejercito was formerly the Chairman of the Board of United Coconut Planters Bank and a former Director of the National Grid Company of the Philippines. He served as President and Chief Executive Officer of United Laboratories, Inc., Unilab Group of Companies, Univet Agricultural Products, Inc. and Greenfield Development Company. He was a member of the Board of Governors of the Management Association of the Philippines.

Mr. Ejercito graduated cum laude from the University of the East with a degree in Bachelor of Science in Business Administration. He completed the Management Development Program of Harvard Business School in 1983 and the coursework for Master's in Business Administration at the Ateneo Graduate School of Business. Mr. Ejercito is a certified public accountant.

Jose Ronaldo De los Santos

Director / Chief Operating Officer

Term of office: 4 August 2018 to present / May 1, 2023 to present

Mr. De los Santos was a money market trader of the Treasury Department of China Banking Company, and the Head of Research and Licenses Stockbroker of Meridian Securities at the Philippine Stock Exchange. He began his career in the medical field when was appointed to various management positions at the De los Santos Medical Center, as hospital operations manager, finance director, COO and CFO. He also became the Managing Director of Megaclinic, and a member of the Board of DLS-STI Medical Center and College, as well

as a member of the Board and management consultant of Fe Del Mundo Hospital. In 2013, he became the Operations Group Head of ManilaMed Medical Center, Manila, tasked to study the feasibility of businesses and acquisitions while improving organization setups, processes and management team capabilities in profit centers and support services. In 2015 to 2018, Mr. Delos Santos was promoted to President, to oversee the financial, operational and Medical success of the hospital in line with annual strategic objectives crafted by the organization and approved by the Board.

Mr. De los Santos is currently the South Cluster Head for the Mount Grace Hospitals, Inc. and is serving as President to three (3) hospitals, namely: Tagaytay Medical Center, Divine Grace Medical Center and Westlake Medical Center where he is ensuring its advancement, profitability and growth while instilling mount grace quality, safety and culture in the organization.

Mr. Delos Santos has a Bachelor of Arts in Economics from the De La Salle University, Masters in Hospital Administration from the Ateneo Graduate School of Business and a Master's in Business Administration from Duke University, Fuqua School of Business.

Dr. Jaime SD. Songco

Director

1994-2013; 15 August 2020 to present

Dr. Songco obtained his medical degree in 1984 at the University of Sto. Tomas. He had his clinical internship at Makati Medical Center. He likewise had his residency training for general surgery at the Makati Medical Center, and Urology at the National Kidney and Transplant Institute where he became the Chief Resident. He was a Clinical Observer, Walk in Fellow at the Memorial Sloan Kettering Cancer Center in New York City, and a Research Fellow at the William Beaumont Medical Center in Michigan. He also took a post graduate course in laparoscopic techniques in urology at the New York University. He is a diplomate of the Philippine Board of Urology and a fellow of the Philippine College of Surgeon.

Dr. Songco served as the Secretary of the Philippine Society of Urologic Oncologist from 2002-2011, and as its President from 2012-2014. He was the head of the Urologic-Oncology Cancer Center of Makati Medical Center from 2010 to 2014 and was also the Vice Chairman of the Department of Surgery of Makati Medical Center in 2018. He was the co-founder of Mary Mediatrix Medical Center with Dr. Vicente L. Magsino in 1994, served as its Senior Vice President for Finance and Business Development and was its Chief Operating Officer from 1994 to 2014, He also served as a member of the Board of Directors of Mary Mediatrix Medical Center from 1994-2013.

He also serves on the Advisory Board of several pharmaceutical companies such as Pfizer, Inc., Astra Zeneca, Novartis, GlaxoSmithKline, BiomedisOnco, InvidaMenarini International, Ferring, Phils., and Astellas.

Erika Cheska G. Martirez

Treasurer / Director

3 July 2021 to present

Ms. Martirez has been the Finance Director of United Laboratories and the Group CFO of Mount Grace Hospitals, Inc. since July 2015 to present. She was formerly Head of Finance, Planning & Business Development for Eli Lilly Philippines from 2011 to 2015, and a member of the Business Development and Portfolio Management of the Trust and Investments Department of Unionbank of the Philippines from 2009 to 2010.

She is currently the Chief Finance Officer of Medical Center Manila, Fe del Mundo Medical Center, Westlake Medical Center, and Grace General Hospital. She is also a member of the Board of Directors of Good Samaritan Hospital, Healthserv Los Baños Medical Center, the Treasurer and Director of Tagaytay Medical Center, the Treasurer of Victor R. Potenciano Medical Center and Pinehurst Medical Services, Inc. She is responsible for financial oversight, treasury administration and overall finance and accounting operations across Mount Grace network hospitals and Mount Grace administrative entities (Mount Grace Hospitals Inc. and Mount Grace Resources).

Ms. Martirez obtained her Bachelor of Sciences degree in Management and Applied Chemistry from the Ateneo de Manila University and has an MBA in Finance Concentration from the University of St. Gallen, Switzerland and a Masters in Business Administration from the Asian Institute of Management, Philippines.

Marissa M. Panganiban

Senior Vice President for Administrative Services / Director
2016 to September 2021 / 3 July 2021 to present

Mrs. Panganiban has been with the Company since 1999 as Vice President for Hospital Administration. She was promoted in 2016 to SVP for Administrative Services. She previously worked for Philippine Airlines as SR Controller and Philippine Banking Corporation as a management trainee.

She has been a member of the Philippine Hospital Association since 1999, and the Philippine College of Hospital Administrators, Inc. since 2000.

She obtained her Bachelor of Arts and Sciences degree in Commerce in Business Administration from the University of Sto. Tomas in 1978, and received her Master of Health Administration from the Ateneo Graduate School of Business in 1999.

Jose Teodoro Villanueva

Director / Independent Director
1994-2017/ 25 June 2022 to present

Dr. Villanueva obtained his medical degree from the Perpetual Help College of Medicine and took up his residency training for Orthopedic Surgery and Traumatology at the Philippine Orthopedic Center. He is a member of the Lipa City Medical Society, Pugad Lawin Philippines, Lipa Chapter, and is a diplomate of the Philippine Academy of Medical Specialists.

He is an active medical staff of Mary Mediatrix Medical Center, and is also affiliated with Villa Memorial Hospital (Lipa City), Divine Love Hospital (Lipa City), Lipa City District Hospital, and CP Reyes Gonzales Hospital (Tanauan City). Dr. Villanueva was a member of the Board of Directors of Mary Mediatrix Medical Center from 1994 to 2017.

Garney M. Candelaria

Corporate Secretary
3 July 2021 to present

Atty. Garney M. Candelaria is a seasoned lawyer with over 24 years of experience in various fields of law: healthcare, labor, civil, criminal, real estate, tax, agrarian and corporate law, among others. Currently, he is an Assistant Vice President/Legal Counsel of UL Health Services, Inc., a subsidiary of United Laboratories, Inc., assigned to the Office of the Corporate Secretary of Mount Grace Hospitals, Inc. ("Mount Grace") and RelianceCARE Group of Companies ("Reliance").

He provides transactional support for mergers and acquisitions and other partnering activities of Mount Grace and Reliance. He also acts as counsel to Mount Grace and Corporate Secretary/Asst. Corporate Secretary of its 20 partner hospitals and other corporations under Reliance.

Atty. Candelaria passed the 1998 bar examinations and has been a member in good standing of the Integrated Bar of the Philippines (IBP). He received his Juris Doctor degree from the Ateneo de Manila School of Law in 1998 and obtained a Bachelor of Arts degree in Philosophy from the Ateneo de Manila University in 1987. He finished his primary and secondary education from Lourdes School of Mandaluyong.

Jean Marie L. Uy Yam

Assistant Corporate Secretary / Compliance Officer
Term of office: 19 September 2016 to present

Atty. Uy is a senior partner of Calleja Law Office. She obtained her Bachelor of Arts degree in Political Science from Ateneo de Manila University in 2007. She received her Juris Doctor degree from the Ateneo de Manila School of Law in 2011 where she graduated with Second Honors. She is a Certified Compliance Officer from the Center for Global Best Practices (CGBP).

Godofredo V. Cruz

Chief Financial Officer

Term of office: 8 July 2019 to present

Mr. Godofredo V. Cruz spent more than three decades of his career in the banking industry (UCPB and Metrobank). He worked in Branches Operations during the first seven years and in Account Management during the remaining part of his career.

Mr. Cruz worked his way up in the Corporate ladder and in 2013, he was promoted as Senior Vice President and National Sales Head of the Business Banking Center of Metropolitan Bank and Trust Company (MBTC). Under his leadership, he conceptualized the marketing strategies and loan products making him responsible for the growth of Small and Medium Sized Enterprises (SMEs) loan portfolio at an average of 30% per year. His team managed a loan portfolio of about P18 Billion with over 3,000 clients nationwide. Mr. Cruz supervised 190 Relationship Managers and Marketing Assistants, in establishing 35 Lending Offices from Tuguegarao City in Cagayan Valley to Zamboanga City in Mindanao.

Mr. Cruz's Marketing unit in Makati directly handled the loan syndications for a Group of Companies. These loans funded the construction of the Cebu-Mactan International Airport and the 4,000 Classrooms in Region 4A for the Public Private Partnership of the Government.

As a Senior Officer of the Bank, he was made member of Credit Committee (Crecom), Senior Crecom and the Non-Performing Assets Committee (NPAC). Mr. Cruz likewise served as Corporate Secretary for affiliate Philippine Charter Insurance Corporation for more than 5 years.

Mr. Cruz was a graduate of Pamantasan ng Lungsod ng Maynila. He obtained his CPA license in May 1984 and his masteral studies from the Adamson University. He was a part time Assistant Professor for the Colegio San Agustin in Binan City for 7 years and a became part time lecturer of Bankers Association of the Phils. In Ateneo Graduate School in Makati.

He retired from the banking industry last September 30, 2018 and put up his own tire and battery dealership business.

All Directors shall hold office until a new Board of Directors is elected during the Company's Annual Stockholders' Meeting to be held on June 30, 2023. The Annual Stockholders' Meeting as provided in the By-Laws of the Company is scheduled on the 1st Saturday of June of each year, however due to scheduling conflicts and to allow for ample time to prepare, the Board of Directors was constrained to move the Annual Stockholders' Meeting.

Nominations for Independent and Regular Directors and Procedure for Nomination

The procedure for the nomination and election of Independent and Regular Directors, which is embodied in the Rules for Nomination and Election of Directors by Remote Communication 2022 as promulgated by the Nomination and Election Committee, is in accordance with SEC Memorandum Circular No. 24, series of 2019.

The Nomination and Election Committee is composed of Dr. Ernesto O. Domingo (independent director), the Chairman, and its members, Dr. Sonia Comia, Atty. Joel Macalino, and Ciara Catherine Cheng.

The nomination of all directors shall be conducted by the Committee prior to a stockholders' meeting and the Committee shall pre-screen the qualifications and prepare a final list of all candidates, which shall contain all the information about all the nominees for independent directors, as required under Part IV(A) and (C) of Annex "C" of SRC Rule 12, which list shall be submitted to the Corporate Secretary, and shall be made available to the Commission and to all stockholders through the filing and distribution of the Company's Definitive Information Statement. No other nominations shall be entertained after the Final List of nominees has been prepared. No other nominations for both Independent and Regular Directors shall be accepted at the floor during the Annual Stockholders' Meeting. The name of the person or group of persons who nominates an Independent Director shall be identified in such report including any relationship with the nominee.

In approving the nominations for directors, the Committee considered the qualifications and disqualifications prescribed in the Company's Manual on Corporate Governance, SEC Memorandum Circular No. 24, series of 2019 and SRC Rule 38.

As conveyed to the Committee, the following are the qualified nominees for Independent Directors for 2023 – 2024:

1. Dr. Ernesto O. Domingo (Nominated by Dr. Robert M. Magsino and Mary Ann M. Panganiban)

2. Dr. Jose Teodoro Villanueva (Nominated by Mary Ann M. Panganiban)
3. Dr. Ma. Lilibeth Manguera (Nominated by Dr. Sonia Comia)

Copies of the Independent Director nominees' Certification of Qualification of Independent Director are attached hereto.

As conveyed to the Committee, the following are the nominees for Regular Directors 2023 - 2024:

1. Dr. Robert M. Magsino
2. Marissa M. Panganiban
3. Dr. Jaime Songco
4. Rhais M. Gamboa
5. Carlos C. Ejercito
6. Jose Ronaldo delos Santos
7. Jose Santiago A. Dela Cruz, Jr.
8. Erika Cheska G. Martinez
9. Clinton Campos Hess

Below are the profiles of the nominees who are not incumbent Board members or former executive officers:

Ma. Lilibeth Manguera

Dr. Manguera obtained her medical degree from the University of the Philippines and took up her residency training in Obstetrics and Gynecology in the University of the Philippines - Philippine General Hospital. She also has a Masters in Management in Hospital from the Philippine Christian University.

She is an active medical staff of Mary Mediatrix Medical Center and is a member of the Lipa City Medical Society, the Philippine Medical Association and the Philippine Obstetrical and Gynecological Society. She is likewise a member of the Ministry of Ushers & Greeters at the Parish of Madonna del Divino Amore, Diocese of Paranaque, Las Pinas City.

Significant Employees

The Company considers the contribution of every employee important to the fulfillment of its goals.

Family Relationships

Dr. Robert M. Magsino and Marissa M. Panganiban are siblings, while Dr. Jaime Songco is their brother-in-law.

There are no other family relationships within the fourth degree of consanguinity known to the registrant other than those that have been disclosed above.

Involvement in Certain Legal Proceedings

To the best of the Company's knowledge and belief and after due inquiry, and except as otherwise disclosed, none of the directors or the executive officers has, during the last five years and to date, been subject to any of the following:

1. Any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;
2. Any conviction by final judgment, including the nature of the offense, in a criminal proceeding, domestic or foreign, or being subject to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses;
3. Being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities or banking activities; and
4. Being found by a domestic or foreign court of competent jurisdiction (in a civil action), the Commission or comparable foreign body, or a domestic or foreign Exchange or other organized trading market or

self-regulatory organization, to have violated a securities or commodities law or regulation, and the judgment has not been reversed, suspended, or vacated.

Interest on Certain Matters to be Acted Upon

No director or officer of the Company has undisclosed substantial interest, direct or indirect, in any matter to be acted upon in the meeting.

Certain Relationship and Related Transactions

The Company's related party transactions pertain to dividends declared as disclosed under the Management Report attached to this Information Statement.

Item 6. Compensation of Directors and Executive Officers

The following summarizes the executive compensation received by the President and the top four (4) most highly compensated officers of the Company for 2021 and 2022, namely Dr. Robert M. Magsino, Jose Santiago A. de la Cruz, Jr., Godofredo V. Cruz and Roselle Marie Azucena. The estimated compensation for 2023 is also provided. It also summarizes the aggregate compensation received by all the officers and directors, unnamed.

Name and Position	Year	Salaries	Bonuses	Others	Total
President and the top four (4) officers	2023	11,276,880	767,306	297,186	12,341,372
	2022	12,091,090	1,327,241	315,185	13,733,517
	2021	13,797,438	1,181,241	1,332,251	16,310,930
Aggregate compensation paid to all officers and directors as a group unnamed	2023	12,299,102	1,227,177	847,608	14,373,887
	2022	14,935,090	1,504,991	865,608	17,305,689
	2021	18,253,911	1,543,241	2,421,139	22,218,291

Compensation of Directors

The directors of the Company do not receive any compensation as director except for per diem for attendance at board meetings.

Standard Arrangements and Other Arrangements

Other than the per diem as stated above, as of December 31, 2022, 2021 and 2020, the Company has no existing arrangements with members of the Board of Directors, executive officers, and employees.

Employment Contracts, Termination of Employment, and Change in Control of Arrangements

There are no special employment contracts between the Company and its executive officers. There is also no arrangement for compensation to be received from the Company in case of resignation or any other termination of employment or from a change in the management or control of the Company.

Warrants and Options Outstanding

There are no outstanding warrants or options held by directors and officers nor are there any adjustments in the exercise price of said warrants or options.

Item 7. Independent Public Accountants

The appointment, approval or ratification of the Company's independent public auditor will be submitted to the shareholders for approval at the Annual Stockholders' Meeting on June 30, 2023.

The Board of Directors has approved the reappointment of the auditing firm of Reyes Tacandong & Co. and the certifying partner, Ms. Carolina P. Angeles, is expected to be reappointed for the audit of the financial statements for the year 2023.

Reyes Tacandong & Co. took over from Mr. Gil C. Bermudez in 2017 upon its appointment at the shareholders' meeting on July 1, 2017. There were no disagreements with Mr. Bermudez on any accounting matter.

The Company's Audited Financial Statements for 2022 as certified by Ms. Carolina P. Angeles, is attached to this Information Statement as an Exhibit. The Company has been advised that the Reyes Tacandong & Co. auditors assigned to render audit related services have no shareholdings in the Company, or a right, whether legally enforceable or not, to nominate persons or to subscribe to the securities of the Company, consistent with the professional standards on independence set by the Board of Accountancy and the Professional Regulation Commission.

Representatives of Reyes Tacandong & Co. are expected to be present at the scheduled stockholders meeting. They will have the opportunity to make a statement should they desire to do so and will be available to respond to appropriate questions.

External Audit Fees and Services

Audit and Audit-Related Fees

The total external audit fees amounted to ₱5.2 million for the three years 2022, 2021 and 2020. The fees are exclusive of value-added tax and out-of-pocket expenses.

All Other Fees

The Company did not engage the external auditors for any other service other than those described in the audit and audit-related fees above.

Changes in and Disagreements with Accountants on Accounting and Financial Disclosures

There have been no disagreements on accounting and financial disclosures between the Company and its current and past external auditors.

SRC Rule 68 in relation to the IESBA Code provides that "[I]n respect of an audit of a public interest entity, an individual shall not act in any of the following roles, or a combination of such roles, for a period of more than seven cumulative years (the "time-on" period): (a) The engagement partner;; (b) The individual appointed as responsible for the engagement quality control review; or (c) Any other key audit partner role. After the time-on period, the individual shall serve a "cooling-off" period in accordance with the provisions in R540.11 to R540.19." The Company is compliant with this rule.

Item 8. Compensation Plans

No action is to be taken by the shareholders at the Meeting with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed.

C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. Authorization or Issuance of Securities other than for Exchange

There is no action is to be taken during the Annual Stockholders' Meeting with respect to authorization or issuance of any securities other than for exchange for outstanding securities.

Item 10. Modification or Exchange of Securities.

There is no action to be taken with respect to the modification of any class of securities of the Company, or the issuance or authorization for issuance of one class of securities of the Company in exchange for outstanding securities of another class.

Item 11. Financial and Other Information

There is no action is to be taken during the Annual Stockholders' Meeting with respect to any matter specified in Items 9 or 10.

Item 12. Mergers, Consolidations, Acquisitions and Similar Matters

There is no stockholders' action to be taken with regard to the following: (1) the merger or consolidation of the Company into or with any other person or of any other person into or with the Company; (2) the acquisition by the Company or any of its security holders of securities of another person; (3) the acquisition by the Company of any other going business or of the assets thereof; (4) the sale or other transfer of all or any substantial part of the assets of the Company; and (5) the liquidation or dissolution of the Company.

Item 13. Acquisition or Disposition of Property

There is no action to be taken with respect to the acquisition or disposition of any property.

Item 14. Restatement of Accounts

There is no action to be taken with respect to the restatement of any asset, capital, or surplus account of the Company.

D. OTHER MATTERS

Item 15. Action with Respect to Reports

The following matters are included in the agenda of the Annual Stockholders' Meeting for the approval of the stockholders:

- a) Approval of Minutes of the June 25, 2022 Annual Stockholders' Meeting
- b) Report of the President
- c) Approval of the Annual Report and the Audited Financial Statements for 2022
- d) Ratification of All Acts and Resolutions of the Board of Directors and Management Adopted From June 25, 2022 to June 29, 2023
- e) Election of Directors (including the Independent Directors)
- f) Appointment of External Auditor

A brief description of material matters approved by the Board of Directors and Management since the last Annual Meeting of Stockholders on June 25, 2022 for ratification by the stockholders:

BR No. 2022- 009	<p>“RESOLVED, that the Board hereby ratifies Execom Resolution No. 2022-01 and approves the declaration of cash dividends from the available retained earnings of the Corporation for the period ending December 31, 2021 in the amount of Php 30.17 Million, equivalent to P27.00 per share for distribution to all stockholders as of December 31, 2021, is hereby approved.</p> <p>RESOLVED FURTHER, that said cash dividends shall be paid no later than 31 December 2022.”</p>
BR No. 2022- 010	<p>“RESOLVED, that the Board hereby ratifies Execom Resolution No. 2022-02 and declines to designate a third party to purchase the shares offered for sale by the heirs of Dr. Tito C. Atienza at Php 1,754.00 per share.”</p>

<p>BR No. 2022- 011</p>	<p><i>“RESOLVED, That the Board of Directors of MARY MEDIATRIX MEDICAL CENTER, INC., designate, as it hereby designates, any one (1) of the following employees of the Corporation as authorized representative before the Bureau of Internal Revenue (BIR) to file and process the Corporation’s book of accounts particularly for Mary Mediatrix Medical Center Out Patient Diagnostic Services LIMA Branch, and to make, sign, execute, deliver and receive any and all documents and other writings of whatever nature or kind as may be necessary to carry into effect the foregoing authority:</i></p> <ol style="list-style-type: none"> 1. PERLA E. CUETO 2. ALELI H. MONES 3. CLARISSA R. JAPLOS 4. MAICA JERELLE J. BUELA 5. MA. JODI LEA U. BRAVO.”
<p>BR No. 2023- 001</p>	<p>“RESOLVED AS IT IS HEREBY RESOLVED, that the Board of Directors of MARY MEDIATRIX MEDICAL CENTER, INC. (the “Corporation”) do hereby name, constitute and appoint REYES TACANDONG & CO. (the “Firm”), a general professional partnership duly formed, organized and existing under the laws of the Republic of the Philippines, and the Firm’s partners, principals, and staffs, including, but not limited to ATTY. ROMMEL T. GEOCANIGA, ATTY. RYAN M. LIGGAYU, ATTY. PIA MITZI P. RECENO, ATTY. CARLO LUIGI SORIANO, MR. REGIE BOY F. ANGLES, MR. EMMANUEL PRESBITERO, MR. JILBERT ARING (each “Attorney-in-Fact”) with principal address at 26th Floor BDO Towers, formerly Citibank Towers, 8741 Paseo de Roxas, Makati City, in the Corporation’s name, place and stead, to represent the Corporation before the Bureau of Internal Revenue in relation to its audit of the Corporation’s alleged tax liabilities covering the period January 1, 2021 to December 31, 2021 pursuant to Letter of Authority No. LOA-059-2022-00000204/eLA201600084128 dated November 28, 2022.</p> <p>“RESOLVED FURTHER, that the Corporation hereby gives and grants unto said authorized representatives or attorney-in-fact full powers and authority to do and perform all and every act requisite or necessary to carry into effect the foregoing authority, as fully to all intents and purposes as it might or could lawfully do, with full power of substitution and revocation, and hereby ratifying and confirming all that said attorney or his authorized representative shall lawfully do or cause to be done by virtue thereof; and”</p> <p>“RESOLVED FINALLY, that the foregoing resolutions are valid, binding and subsisting instructions of the Board of Directors of MARY MEDIATRIX MEDICAL CENTER, INC. Such other parties have the right to rely upon said resolutions until and unless they have received a copy of a subsequent Secretary’s Certificate or Board Resolution expressly superseding/invalidating the above referred Resolutions.”</p>

<p>BR No. 2023- 002</p>	<p>“RESOLVED, that the following employees of the Corporation are hereby appointed as representatives of the Corporation before the Bureau of Internal Revenue for processing of the Corporation’s book of accounts, and to make, sign, execute, deliver and receive contracts, agreements, and any and all documents and other writings of whatever nature or kind as may be necessary to carry into effect the foregoing authority:</p> <ol style="list-style-type: none"> 1. MA. JODI LEA U. BRAVO; 2. ALELI H. MONES; 3. CLARISSA R. JAPLOS; 4. PERLA E. CUETO; 5. ROSALINDA M. INCIONG; and 6. KIMBERLY JOY S. LADISALO; <p>“RESOLVED FURTHER, that the Corporation hereby gives and grants unto said authorized representatives or attorney-in-fact full powers and authority to do and perform all and every act requisite or necessary to carry into effect the foregoing authority, as fully to all intents and purposes as it might or could lawfully do, with full power of substitution and revocation, and hereby ratifying and confirming all that said attorney or his authorized representative shall lawfully do or cause to be done by virtue thereof; and”</p> <p>“RESOLVED FINALLY, that the foregoing resolutions are valid, binding and subsisting instructions of the Board of Directors of MARY MEDIATRIX MEDICAL CENTER, INC. Such other parties have the right to rely upon said resolutions until and unless they have received a copy of a subsequent Secretary’s Certificate or Board Resolution expressly superseding/invalidating the above referred Resolutions.”</p>
<p>BR No. 2023- 003</p>	<p>“RESOLVED, that the following Execom Resolutions for the period Dec. 3, 2022 to March 29, 2023 are hereby ratified:</p> <ol style="list-style-type: none"> 1. EXECOM RESOLUTION NO. 2023-001 Bidding for Cul de sac construction and additional members for MMMC Construction/Bidding Committee 2. EXECOM RESOLUTION NO. 2023-002 Increase in Petty Cash Fund 3. EXECOM RESOLUTION NO. 2023-003 Increase in Capitalization of Asset 4. EXECOM RESOLUTION NO. 2023-004 P30M as prepayment of Bank loan 5. EXECOM RESOLUTION NO. 2023-005 Approval of New Doctors 6. EXECOM RESOLUTION NO. 2023-006 Closure of Lipa Bayan 7. EXECOM RESOLUTION NO. 2023-007 Transfer of MedEXpress to ground floor of Parking Building 8. EXECOM RESOLUTION NO. 2023-008 Additional 4 units for Dialysis”
<p>BR No. 2023- 004</p>	<p>“RESOLVED, that the Financial Statements for the year 2022, as presented by its external auditor, Ms. Carolina P. Angeles from Reyes Tacandong & Co. is hereby approved by the Board of Directors by unanimous vote, subject to adjustment of the retirement benefits liability which the Finance Team can fix with the external auditor and of the additional bad debts write off, the amount of which will be determined by the CFO and President in consultation with the external auditor.”</p>

BR No. 2023- 005	<p>“RESOLVED, that the declaration of cash dividends from the available retained earnings of the Corporation for the period ending December 31, 2022 in the amount of Php 50 Million, equivalent to P44.743 per share for distribution to all stockholders as of December 31, 2022, is hereby approved.”</p> <p>“RESOLVED FURTHER, that said cash dividends shall be paid no later than the date of the Annual Stockholders’ Meeting for 2023. ”</p>
BR No. 2023- 006	<p>“RESOLVED, that Mr. Jose Ronaldo Delos Santos is appointed as Chief Operating Officer (“COO”) of the Corporation effective May 1, 2023;”</p> <p>“RESOLVED FURTHER, that Mr. Jose Santiago Dela Cruz, Jr. shall continue to serve as President of the Corporation until his successor is appointed at the next Organizational Meeting of the Board for 2023, and shall work with Mr. Delos Santos for a smooth transition of all duties and functions of the COO.”</p>
BR No. 2023- 007	<p>“RESOLVED, that the following medical applicants are hereby approved:</p> <p>VISITING</p> <p>Joy Flores, MD - Endocrinology Vivaldi Igalada, MD - Interventional Cardiology Gina Joy Jonson, MD - Family Medicine</p> <p>ASSOCIATE ACTIVE</p> <p>Niall Lanip, MD - Nephrology Edmund Paolo Pascua - Family Medicine</p>
BR No. 2023- 008	<p>“RESOLVED, that the Annual Stockholders’ Meeting will be held on June 30, 2023 at 2:00 p.m. and the record date of closing the transfer books is set on June 16, 2023.”</p>
BR No. 2023- 009	<p>“RESOLVED, that the Code of Business Conduct and Ethics, as presented by the Corporation’s Compliance Officer, Atty. Jean Marie Uy Yam, is hereby approved.”</p> <p>“RESOLVED FURTHER, that copies of the Code shall be disseminated to all employees, officers, directors and doctors the Corporation, and published on the Corporation’s website.”</p>
BR No. 2023- 010	<p>“RESOLVED, that the proposed salary increase of Php2,500 to the Basic Pay of medical allied professionals for a total of 157 employees is hereby approved;”</p> <p>“RESOLVED FURTHER, that the proposed alignment of Basic Salary for Staff nurses by Php2,500 is likewise approved.”</p>
BR No. 2023- 011	<p>“RESOLVED, that the President and CEO, Mr. Jose Santiago A. Dela Cruz, Jr. is appointed as the authorized signatory of the Corporation for the Home Development Mutual Fund.”</p>

Item 19. Voting Procedures

- (a) Every shareholder shall be entitled to one (1) vote for each share of stock standing in his name on the books of registrant, unless the law provides otherwise. Cumulative voting may be used in the election of the members of the Board of Directors.
- (b) The votes required for (1) ratification of reports, acts, and resolutions of the Board of Directors and Management, and (2) appointment of external auditor shall be the majority vote of the shareholders.
- (c) Voting shall be done by secret ballots and counting of votes shall be conducted by the Nomination and Election Committee.

UPON WRITTEN REQUEST OF THE STOCKHOLDER, THE COMPANY UNDERTAKES TO FURNISH SAID STOCKHOLDER WITH A COPY OF THE COMPANY'S ANNUAL REPORT ON SEC FORM 17-A, AS FILED WITH THE SEC, FREE OF CHARGE. ANY WRITTEN REQUEST SHALL BE ADDRESSED TO:

GARNEY M. CANDELARIA
Corporate Secretary

MARY MEDIATRIX MEDICAL CENTER, INC.
J.P. Laurel Highway, Mataas na Lupa, Lipa City, Batangas

PART III.

SIGNATURE PAGE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of Mandaluyong on May 26, 2023.

MARY MEDIATRIX MEDICAL CENTER, INC.

By:


GARNEY M. CANDELARIA
Corporate Secretary



MARY MEDIATRIX MEDICAL CENTER

THE HUB OF HEALTHCARE EXPERTS

J.P. Laurel Highway, Lipa City Batangas, Philippines 4217

NO. 001

No. of shares 1,000

BALLOT

Please indicate your vote by signing on the space provided next to the name of the candidate and indicating the number of votes per candidate:

1. ERNESTO O. DOMINGO (ID) _____

2. MA. LILIBETH R. MANGUERA (ID) _____

3. JOSE TEODORO T. VILLANUEVA (ID) _____



SECRETARY'S CERTIFICATE

The undersigned, **GARNEY M. CANDELARIA**, of legal age, Filipino, with office address at 66 United Street, Mandaluyong City, being the duly elected and qualified Corporate Secretary of **MARY MEDIATRIX MEDICAL CENTER, INC.**, (the "Corporation"), a corporation duly organized and existing under Philippine laws, with business address at J.P. Laurel Highway, Lipa City, Batangas, 4217, is authorized and hereby certifies that:

1. Dr. Ma. Lilibeth R. Manguera is the registered owner of 1,000 common shares of stock in the Corporation.
2. That the foregoing information is in accordance with the records of the Corporation.

MAY 29 2023

IN WITNESS WHEREOF, I have hereunto affixed my signature this ____ day of _____ 2023.


GARNEY M. CANDELARIA
 Corporate Secretary

SUBSCRIBED AND SWORN to before me this ____ day of MAY 29 2023, 2023 at PASIG CITY City, affiant exhibited to me his PP P9328905B valid until March 23, 2032, which contains his photograph and signature by which I was able to ascertain his identity.

NOTARY PUBLIC

Doc. No. __: 30
 Page No. __: 9
 Book No. __: 34
 Series of 2023.


FERDINAND D. AYALA
 Notary Public
 For Pasig City, Pateros and San Juan City
 Appointment No. 108 (2022-2023) valid until 12/31/2023
 MCA of Exception No. MCBM20065719 valid until 04/14/25
 Reg. No. 46874; OTC: OTC 6 639; DN 535866; 06/21/2001
 TIN 123-011-1111-1111-1111-1111; Pasig City
 Office: 123-011-1111-1111-1111-1111
 Original Office: Pasig City 1047622-80314090

CERTIFICATION OF INDEPENDENT DIRECTOR

I, **DR. ERNESTO O. DOMINGO**, Filipino, of legal age and a resident of Tierra Pura, Tandang Sora, Quezon City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of MARY MEDIATRIX MEDICAL CENTER, INC. and have been its independent director since 2016.
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE
Medical Test Systems, Inc.	Vice President, Member Board of Directors	Nov. 15, 1979

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of MARY MEDIATRIX MEDICAL CENTER, INC., as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am not related to any of the directors/officers/substantial shareholders of MARY MEDIATRIX MEDICAL CENTER, INC. other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code.
5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.
6. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
7. I shall inform the Corporate Secretary of MARY MEDIATRIX MEDICAL CENTER, INC. of any changes in the abovementioned information within five days from its occurrence.

Done, this MAY 12 2023 day of _____, at PASIG CITY.


DR. ERNESTO O. DOMINGO
 Affiant

SUBSCRIBED AND SWORN to before me this MAY 12 2023 day of _____ at PASIG CITY, affiant personally appeared before me and exhibited to me his DL No. N10-67-020812 valid until June 24, 2024.

Doc. No. 2600 ;
 Page No. 12 ;
 Book No. 129 ;
 Series of 2023.

FERDINAND D. AYAHAO
Notary Public
 For Pasig City, Batatas and San Juan City
 Appointment No. 108 (2022-2023) valid until 12/31/2023
 MCLP Exemption No. VII-BEP003719 valid until 04/01/25
 Roll No. 46377; IBF LRN 02459; OR. 538886; 06/21/2001
 TIN 123-011-785; PTR 0161665; 01/06/23; Pasig City
 Unit 5, West Tower PSE, Exchange Road
 Ortigas Center, Pasig City Tel: +632-86314090

CERTIFICATION OF INDEPENDENT DIRECTOR

I, LIPA CITY **DR. MA. LILIBETH MANGUERA**, Filipino, of legal age and a resident of _____, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of MARY MEDIATRIX MEDICAL CENTER, INC.
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE
Maria Healthcare Inc	President	13 year

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of MARY MEDIATRIX MEDICAL CENTER, INC., as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am not related to any of the directors/officers/substantial shareholders of MARY MEDIATRIX MEDICAL CENTER, INC.
5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.
6. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
7. I shall inform the Corporate Secretary of MARY MEDIATRIX MEDICAL CENTER, INC. of any changes in the abovementioned information within five days from its occurrence.

Done, this 11 MAY 2023 day of _____, at Lipa City

DR. MA. LILIBETH MANGUERA

DR. MA. LILIBETH MANGUERA
Affiant

SUBSCRIBED AND SWORN to before me this 11 MAY 2023 day of _____ at Lipa City, affiant personally appeared before me and exhibited to me her _____ valid until _____.

Doc. No. 471;
Page No. 96;
Book No. xy;
Series of 2023.

GERALD BOWE M. RESUELLO
Notary Public for Lipa City
Appointment No. 2022-0049-R until December 31, 2023
Roll of Attorneys No. 73153
PTR No. 6256421 / Lipa City / 01-03-2023
IBP No. 264224/01-03-2023/Batangas Chapter
CLE Compliance No. VII-0006232/04-14-2023
Laco Inandan and Resuello Law
125 Purok 2 Barangay San Sebastian
Lipa City, Philippines

CERTIFICATION OF INDEPENDENT DIRECTOR

I, **DR. JOSE TEODORO VILLANUEVA**, Filipino, of legal age and a resident of 277 MK Lina St., San Jose Subd., Lipa City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of MARY MEDIATRIX MEDICAL CENTER, INC.
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE
Lipa City Medical Society	Member	1994 to present
Pugad Lawin Philippines, Lipa Chapter	Member	2000 to present
Philippine Academy of Medical Specialists	Diplomate	1994 to present

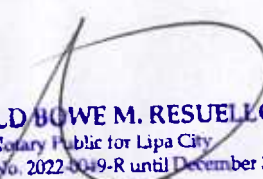
3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of MARY MEDIATRIX MEDICAL CENTER, INC., as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am not related to any of the directors/officers/substantial shareholders of MARY MEDIATRIX MEDICAL CENTER, INC.
5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.
6. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
7. I shall inform the Corporate Secretary of MARY MEDIATRIX MEDICAL CENTER, INC. of any changes in the abovementioned information within five days from its occurrence.

Done, this _____ day of 09 MAY 2023, at Lipa City.


DR. JOSE TEODORO VILLANUEVA
 Affiant

SUBSCRIBED AND SWORN to before me this _____ day of 09 MAY 2023 at Lipa City, affiant personally appeared before me and exhibited to me his _____ valid until _____.

Doc. No. 445;
 Page No. 23;
 Book No. 18;
 Series of 2023.


GERALD BOWE M. RESUELLO
 Notary Public for Lipa City
 Appointment No. 2022-0049-R until December 31, 2024
 Roll of Attorneys No. 73153
 PTR No. 6256421 / Lipa City / 01-03-2023
 TRF No. 204224/01-03-2023/Batangas Chapter
 MCLC Compliance No. VII-0006232/04-14-2025
 Lacerandian and Resuello Law
 125 Pared 2 Barangay San Sebastian
 Lipa City, Philippines

**MARY MEDIATRIX MEDICAL CENTER, INC.
MANAGEMENT REPORT**

MANAGEMENT REPORT

A. General Information

Mary Mediatrix Medical Center, Inc. (MMMCI or the Company) was originally incorporated and registered with the Philippine Securities and Exchange Commission (SEC) as a close Company under the name Magsino General Hospital, Inc. on November 16, 1977.

The Company's primary purpose was to establish, operate, own and/or maintain a hospital or hospitals, medical and clinical laboratories and such other enterprises which may have similar or analogous undertaking or dedicated to services in connection therewith.

The Company presently operates Mary Mediatrix Medical Center (MMMC or the Hospital), a tertiary level four hospital in Lipa City, Batangas.

The Company started operations of the Hospital in the 1960's as Magsino General Hospital, a two-storey facility with 30 bed capacity and adequate basic needs. In 1994, the Company amended its name to Mary Mediatrix Medical Center, Inc. and increased its bed capacity to 100 and offered advanced diagnostic services to cater to its large patient base.

In 2013, the Company received the ISO 9001:2008 certification, which attests to international quality standards of the Hospital, enhancing customer satisfaction. In 2014, the Company added an annex building housing its new dialysis center, more patient rooms, and a larger emergency room, and eventually increased its bed capacity to 200 beds. This symbolizes the relentless commitment of the Company to provide healthcare of the highest standards to the people of the region.

The Company's principal place of business is located at J.P. Laurel Highway, Mataas na Lupa, Lipa City.

In February 2016, the Company and Mount Grace Hospitals, Inc. (MGHI), a stock Company whose main purpose is to invest in the medical and healthcare industry, entered into a Share Acquisition Agreement wherein MGHI subscribed to at most twenty percent (20%) of the Company's total issued and outstanding capital stock when taken together with Health Delivery Systems, Inc. (HDSI), which is a related party of MGHI and an already existing stockholder of the Company.

In February 2019, the SEC approved the Company's increase in authorized capital stock from 750,000 shares at 100 par value to 1,500,000 shares at 100 par value, and the corresponding stock dividends were distributed to the stockholders of record as of December 31, 2016.

Due to the Covid-19 pandemic, the Company was constrained to decrease its bed capacity from 200 to 120 in 2021 and has maintained such capacity to date.

On 9 June 2021, Mount Grace Hospitals, Inc. (MGHI) entered into a Share Purchase Agreement with Lillian Magsino, Jaime Amado Magsino, Robert Magsino, Vicente Magsino, Jr., Maria Teresa Manalo and Marissa Patricia M. Panganiban for the purchase of a total of 242,687 shares of the Corporation thereby increasing MGHI's total shares to 385,737 shares, or 34.52% of voting securities in the Corporation.

On the same date, Health Delivery System, Inc. (HDSI) also entered into a Share Purchase Agreement for the purchase of 104,051 shares of the Corporation from Marissa Patricia M. Panganiban, Mary Ann Frances M. Panganiban and Marilou M. Songco, thereby increasing HDSI's total shares to 184,050 shares, or 16% of voting securities in the Corporation.

Status of Operations

The principal services offered by the Hospital are divided into ancillary services and nursing services. Ancillary services include the cardiovascular center, food and nutrition, physical medicine & rehabilitation center, weight management, skin center, industrial corporate center, hearing and balance center, eye center, radiology, pulmonary center, nuclear medicine center, neuroscience center, dental clinic,

laboratory medicine and clinical pharmacy. Nursing services include cardiovascular operating room, catheterization laboratory, dialysis services, surgical services, emergency medicine, nursery & well baby facilities, neonatal intensive care unit, cardiac care unit, chemotherapy & blood transfusion unit, bone competence center, intensive care unit, infection control, diagnostic & therapeutic endoscopy unit and diabetes educational clinic. The Hospital also caters to the growing industrial and corporate sector of the Calabarzon region with an average of 9,000 patients per month for preventive and therapeutic health care.

The contributions of these services to revenues are discussed in the Management Discussion and Analysis section of this report.

MMMC can effectively compete with the other hospitals in the area because of its high-quality patient care with the most number of medical specialists on its roster at 300 doctors actively practicing in the institution. MMMC also has accredited training programs in Internal Medicine, Pediatrics as well as Cardiology Fellowship training. MMMC has the most modern and updated equipment with the widest range of ancillary services available in the area and has the highest number of accredited HMOs and Insurances. Furthermore, MMMC's organizational and functional structure results in very efficient operations and financial management which makes it a consistent market leader.

The Company's primary suppliers of medicines are Zuellig Pharma Corp., United Laboratories, Inc. and Metro Drug, Inc. while medical supplies are sourced from Niles Company, AMHSCO and FAS.

The Company is not dependent on any single or few patients within the locality. It is widely spread among both the locals and foreigners in Lipa City and other nearby towns and cities within the Calabarzon Region.

On April 23, 2018, the SEC approved the amendment of the Company's primary purpose to include the training and development of qualified physicians, surgeons, nurses, and other medical professionals so that the Company may be accredited as a local continuing professional development provider by the Professional Regulation Commission (PRC).

The Company is not involved in any bankruptcy, receivership, or any similar proceedings; and there is no material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets not in the ordinary course of business.

B. Market Price of and Dividends required by Part II of Annex C, as amended

Market Information

The common stock of the Company is not listed in any stock exchange nor is it actively traded.

Stockholders

As of April 30, 2023, the Company has 279 stockholders. Below is the list of the top 20 stockholders.

No.	Stockholder	No. of Shares	%
1	MOUNT GRACE HOSPITALS, INC.	385,734	34.52%
2	HEALTH DELIVERY SYSTEM, INC.	184,050	16.47%
3	PARRENAS, HEDDA	40,000	3.58%
4	MAGSINO, VICENTE M. JR.	36,626	3.28%

5	PANGANIBAN, MARY ANN FRANCES M.	36,626	3.28%
6	MAGSINO, JAIME AMADO	35,626	3.19%
7	MAGSINO, ROBERT M.	35,626	3.19%
8	PANGANIBAN, MARISSA PATRICIA M.	32,646	2.92%
9	MAGSINO, LILLIAN	24,100	2.16%
10	MANALO, MA. TERESA	24,100	2.16%
11	SONGCO, MARILOU M.	18,186	1.63%
12	HIDALGO, MARY ANN A.	17,000	1.52%
13	VILLANUEVA, JOSE TEODORO	10,000	0.89%
14	MERCADO, EDWIN M.	10,000	0.89%
15	REYES, ROSA	4,000	0.36%
16	SONGCO, JULIE ANNE PATRICIA M.	4,000	0.36%
17	COMIA, CRISTINA T.	3,000	0.27%
18	LAT, SUSAN MERCADO	2,500	0.22%
19	VILLANUEVA, EDWARD PHILIP	2,500	0.22%
20	VILLANUEVA, NICHOLO ANDREI	2,500	0.22%

Dividends

The Company has declared the following dividends:

Date of Declaration	Record Date	Type	Payment Date	Amount
29 March 2023	31 December 2022	Cash	To be paid no later than June 30, 2023	₱44.743 per share
24 June 2022	31 December 2021	Cash	To be paid no later than Dec. 31, 2022	₱27.00 per share

2 December 2021	31 December 2019	Cash	To be paid no later than July 2022	₱77.07 per share
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Recent Sales of Unregistered Securities

The Company does not have any unregistered securities.

C. The financial statements for the fiscal year ended 31 December 2022 and Interim financial statements as of March 31, 2023 are attached to this Information Statement.

D. Management's Discussion and Analysis (MD&A) or Plan of Operation

The following discussion and analysis should be read in conjunction with the accompanying financial statements and the related notes. The financial statements, and the financial information below, have been prepared in accordance with the Philippine Financial Reporting Standards (PFRS).

Below are the financial highlights of the Company's operation for the three months ended March 31, 2023, and 2022 and financial position as of March 31, 2023, and December 31, 2022.

	Three Months Ended March 31	
	2023	2022
REVENUE	397,266,213	352,485,175
COST OF SALES AND SERVICES	229,522,675	220,573,234
GROSS PROFIT	167,743,538	131,911,941
GENERAL AND ADMINISTRATIVE EXPENSES	86,690,071	68,612,609
OPERATING PROFIT	81,053,467	63,299,332
INTEREST EXPENSE	(1,824,466)	(2,435,143)
OTHER INCOME	5,556,594	2,520,883
INCOME BEFORE INCOME TAX	84,785,595	63,385,072
PROVISION FOR INCOME TAX	21,190,020	15,841,650
NET INCOME	63,595,575	47,543,422
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME	63,595,575	47,543,422

	March 31, 2023 (Unaudited)	December 31, 2022 (Audited)
ASSETS		
Current Assets		
Cash and cash equivalents	348,277,153	251,577,916
Trade and other receivables	129,725,880	136,637,362
Inventories	68,083,160	64,090,162
Other Current Assets	25,159,709	24,703,630
Total Current Assets	571,245,902	477,009,070
Noncurrent Assets		
Property and equipment		
At cost	1,395,374,623	1,418,335,025
At revalued amount	494,132,000	494,132,000
Right of Use Asset	8,915,894	9,120,074
Other Non-current Assets	52,404,196	46,098,535
Total Noncurrent Assets	1,950,826,713	1,967,685,634
Total Assets	2,522,072,615	2,444,694,704
LIABILITIES AND EQUITY		
Current Liabilities		
Trade and other payables	282,253,846	278,416,269
Lease Liability - Current	259,578	619,648
Current portion of loans payable	4,618,056	11,111,111
Income Tax Payable	23,962,915	6,368,941
Total Current Liabilities	311,094,395	296,515,969

Noncurrent Liabilities		
Loans payable - net of current portion	118,611,111	118,611,111
Lease Liability - net of current portion	9,960,470	9,748,549
Net deferred tax liabilities	34,159,602	35,167,613
Net retirement benefits liability	22,956,104	22,956,104
Other noncurrent liabilities	20,148,650	20,148,650
Total Noncurrent Liabilities	205,835,937	206,632,027
Total Liabilities	516,930,332	503,147,996
Equity		
Capital stock	111,950,000	111,950,000
Additional paid-in capital	902,487,967	902,487,967
Stock dividends distributable		–
Retained earnings	766,642,510	703,046,935
Revaluation surplus on land	211,078,204	211,078,204
Cumulative net remeasurement gain on retirement benefits liability	18,263,602	18,263,602
Treasury stock	(5,280,000)	(5,280,000)
Total Equity	2,005,142,283	1,941,546,708
	2,522,072,615	2,444,694,704

Statement of Comprehensive Income

Revenue increased by 13% from 352.49 million in the first quarter of 2022 to 397.27 million during the first quarter of 2023. This is mainly due to decreasing COVID cases and increasing number of census. Revenues earned from hospital and ancillary increased by 14% from 322.08 million in the first quarter of 2022 to 366.36 million during the first quarter of 2023. Sale of medicines and medical supplies decreased by 40% during the first quarter 2023. Revenue from room and board increased by 41%.

The Company reclassified and combined the sale of medicine and medical supplies to inpatient and emergency case to revenues from healthcare services starting the financial statements for the year ended December 31, 2019, pursuant to PFRS 15 Revenues from Contracts with Customers. Management assessed that the reclassified sale of medicine and medical supplies are in consistent with the standard as they represent integral parts of rendering healthcare services.

Cost of sales, increase as well by 4% from 220.57 million in 2022 to 229.52 million in 2023. Overall gross profit rate in 2022 was 37% compared to 42% during the first quarter of 2023.

There were no major operating expenses during the first quarter of 2023.

The Company registered a net income after tax of 63.60 million, an increase of 16.06 million or 34% compared to the first quarter of 2022 of 47.54 million.

Statement of Financial Position

The Company's total assets for the three months ended March 31, 2023 amounted to 2,522.07 million which increased from the 2,444.69 million in 2022. Significant increase in cash and cash equivalents of 348.28 million or 38% is a result of the increase in revenues and increase in cash collections during the first quarter. Assets were heavily banked on land, building and investments on medical equipment which amounted to 1,889.50, million or 75% of the total assets.

There are no material off-balance sheet transactions, obligations and other relationships with unconsolidated entities created during the period.

Total liabilities amounted to 516.93 million which increased by 3% from 503.15 million in 2022. The Company has been consistently paying its obligations to creditors and to the bank.

Stockholders' equity amounted to 2,005.14 million in 2023 which increased by 63.59 million from 1,941.55 million as at December 31, 2022 as a result of the net income incurred for the period.

Below are the financial highlights of the Company's operation for the years ended December 31, 2022, 2021, and 2020 and financial position as at December 31, 2022, 2021, and 2020.

<i>(in Millions)</i>	2022	2021	2020
Statement of Comprehensive Income			
Revenue	1,551.93	1,495.40	1,022.44
Cost of sales and services	934.30	985.28	803.79
Operating expenses (including interest expense)	(336.45)	(291.21)	(260.21)
Other income	23.20	2.11	8.57
Provision (benefit) for income tax	76.07	63.85	(8.71)
Net income (loss)	228.32	157.17	(24.27)
Other comprehensive income (loss)	9.31	16.99	1.49
Statement of Financial Position			
Cash and cash equivalents	251.57	104.73	76.05
Trade and other receivables	136.63	187.10	119.56
Inventories	64.10	65.34	73.60
Prepaid income tax	–	–	15.66
Other current assets	24.70	13.43	13.11
Total Current Assets	477.01	370.60	297.98
Property and equipment	1,912.47	2,009.86	2,037.32

Right-of-use assets	9.12	9.94	10.75
Other noncurrent assets	46.10	62.59	49.42
Total Assets	2,444.69	2,452.99	2,395.47
Total Current Liabilities	296.52	425.92	614.90
Total Noncurrent Liabilities	206.63	292.98	134.52
Total Liabilities	503.15	718.90	749.41
Capital stock	111.95	111.95	111.95
Additional paid-in capital	902.49	902.49	902.49
Stock dividends distributable	–	–	–
Retained earnings	703.05	504.90	433.85
Revaluation surplus on land	211.08	211.08	197.01
Cumulative remeasurement gain	18.26	8.96	6.04
Treasury stock	(5.28)	(5.28)	(5.28)
Total Equity	1,941.55	1,734.09	1,646.06
Total Liabilities and Equity	2,444.70	2,452.99	2,395.47

**Differences are due to rounding off*

COMPARING DECEMBER 31, 2022 AND 2021

Statement of Comprehensive Income

Revenue increased by 3.78% from 1,495.4 million in 2021 to 1,551.9 million in 2022. This is mainly from the increase in revenues earned from hospital and ancillary services which increased by 3.11% or 42.4 million in 2022 from the 1319.7 million in 2021. The increase was due to the recovery of the economy from the impact of the COVID-19 pandemic starting March 2020, resulting in a slight growth because of the uplifted lockdowns.

Cost of sales, consequently, decrease by 5.45% from 985.3 million in 2021 to 934.2 million in 2022.

Further, operating expenses posted an increase of 14.59% or 47.9 million. The increase was mainly due to the net effect of the following expenses:

- Increase in salaries and wages due to uplifted lockdowns, regular work schedule and across the board salary increase
- Increase in office supplies during the year and
- Additional provision for expected credit loss

The Company registered a net income after tax of 228.3 million, an increase of 70.5 million or 44.7% compared to 2021 of net income after tax of 157.8 million.

COMPARING DECEMBER 31, 2021 AND 2020

Statement of Comprehensive Income

Revenue increased by 46% from 1,022.4 million in 2020 to 1,495.4 million in 2021. This is mainly from the increase in revenues earned from hospital and ancillary services which increased by 70% or 570.7 million in 2021 from the 811.7 million in 2020. The increase was due to the recovery of the

economy from the impact of the COVID-19 pandemic starting March 2020, resulting in a slight growth because of the uplifted lockdowns.

Cost of sales, consequently, increased by 23% from 803.8 million in 2020 to 985.3 million in 2021.

Further, operating expenses posted an increase of 10% or 26.5 million. The increase was mainly due to the net effect of the following expenses:

- Increase in salaries and wages due to uplifted lockdowns, regular work schedule and across the board salary increase
- Increase in office supplies during the year and
- Additional provision for expected credit loss

The Company registered a net income after tax of 157.2 million, an increase of 181.4 million or 747% compared to 2020 of net loss after tax of 24.3 million.

Statement of Financial Position

The Company's total assets for the year ended December 31, 2021 amounted to 2,453.0 million which increased by 2% from the 2,395.5 million in 2020. The increase was mainly due to the continuous construction, renovation and acquisition of fixed assets. Assets were heavily banked on land, building and investments on medical equipment which amounted to 1,614.4 million or 67% of the total assets. Construction in progress account increased by 95.4 million mainly due to the parking building and

cancer center which construction commenced in 2019 and completed in the first quarter of 2021. Moreover, medical equipment increased by 90.2 million due to acquisition of medical equipment necessary as a response to the COVID-19 pandemic and for the cancer center.

Total liabilities amounted to 718.9 million for the year ended December 31, 2021 which decreased by 4% from the 749.4 million in 2020. The increase was mainly due to avilment of loans from a bank with aggregate amount of 80.0 million during the year, trade payables and retention payable in connection with the construction of parking building and cancer center. Consequently, stockholders' equity amounted to 1,734.0 million which increased by 5% from the 1,646.0 million in 2020. Also, the Company has been consistently paying its obligations to creditors for capital expenditures while consistently maintaining a healthy level of cash flows for operations.

Key Performance Indicators

A. Hospital Census

The Company's inpatient days increased by 13% from 30,548 in 2020 to 34,422 in 2021. The Company's revenue from admissions decreased by 48% from 103.9 million in 2019 to 54.5 million in 2020.

B. Receivables Management

The Company provided allowance for estimated credit losses based on the provision matrix.

C. Inventory Management

On a regular basis, the Company maintains its inventories at a level appropriate to efficiently continue its operations. The Company regularly reviews the reorder quantity and lead-time to ensure that inventory is kept at an optimum level.

D. Payables Management

The Company has been consistently paying obligations to creditors while consistently maintaining a healthy level of cash flows for our operations.

Key Performance Indicators

Key Performance Indicators	Q1 2023	YEAR 2022	YEAR 2021
Hospital Census	Company's in-patient days in the first quarter of 2022 is 10,155	Company's in-patient days for the year 2022 is 36,880	Company's in-patient days for the year 2021 is 34,049
Receivable Management	Estimated credit losses based on the provision matrix		
Inventory Management	On a regular basis, the Company maintains its inventories at a level appropriate to efficiently continue its operations. The Company regularly reviews the reorder quantity and lead-time to ensure that inventory is kept at an optimum level.		
Payables Management	The Company has been consistently paying obligations to creditors and to the bank.		
Ratio of income before tax to revenue	21%	18%	15%

Causes for Material Changes from Period to Period of Financial Statements including vertical and horizontal analyses (5%)

a. Cost of Sales	Increase by 4%	Directly attributable to increase on revenue.
b. Interest Expense	Decrease by 15%	Due to the decrease or repayment of principal on loans.
c. Other Income	Increase by 120%	Due to the significant increase on other income generating services of the company.
d. Income Tax Expense	Increase by 34%	The increase is due to the increase on taxable income generated by the company.
e. Cash and Cash Equivalents	Increase by 38%	The increase is a result of the increase on revenue and cash collection during the first quarter.
f. Trade and Other receivables	Decrease by 5%	Due to the significant increase in the collection of receivables during the first quarter.

g. Inventories	Increase by 6%	Increase in inventory during the first quarter is directly attributable to the decrease in sale of medicines and medical supplies.
h. Other Noncurrent Assets	Increase by 14%	Increase is attributable to the increase on advances to suppliers and contractors.

Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

The financial statements of the Company for the years ended December 31, 2022, 2021 and 2020 has been audited by Reyes Tacandong & Co. and the partner in-charge is Ms. Carolina P. Angeles.

There have been no disagreements on accounting and financial disclosures between the Company and its current and past external auditors.

E. Directors, Executive Officers, Promoters and Control Persons

Please refer to Item 5(a) of this Information Statement.

F. Compliance with Corporate Governance

In compliance with SEC Memorandum Circular No. 24, series of 2019, and SEC Memorandum Circular No. 19, series of 2020, the Company submitted its New Manual of Corporate Governance on September 29, 2020, with the Chairman of the Board and the Compliance Officer as signatories. Pursuant to its New Manual, the Company has its Corporate Governance, Audit, Compensation, Nomination and Election and Executive Committees.

There are no known deviations from the Company's New Manual of Corporate Governance. The Company, its Board of Directors and Executive Officers have substantially complied with the Manual. The Board approved its Code of Business Conduct and Ethics on March 29, 2023.