

**MARY MEDIATRIX MEDICAL CENTER, INC.**  
J. P. Laurel Highway, Mataas na Lupa, Lipa City  
**MINUTES OF THE 30<sup>th</sup> ANNUAL STOCKHOLDERS' MEETING**  
Held on 15 August 2020 through the online meeting platform Zoom,  
from the Lillian M. Magsino Hall, MMMC, Lipa City

**PRESENT :**

(Please see attached Record of Attendance)

**1. Call to Order**

The Chairman of the meeting, Dr. Ernesto Domingo, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Anthony B. Peralta, recorded the minutes of the proceedings.

**2. Certification of Attendance**

The Corporate Secretary, Atty. Anthony B. Peralta, certified that, in accordance with the rules of the Securities and Exchange Commission and the By-laws of the Corporation, notices of the Annual Stockholders Meeting were sent to all stockholders on or before July 24, 2020. The Corporate Secretary also certified the presence of a quorum to transact corporate business, there being present in person or represented by proxy a majority of the stockholders, and there being no objection to the presence of a quorum at the time.

**3. Reading and Approval of the Minutes of the Previous Meeting**

The minutes of the Annual Meeting of Stockholders held on 6 July 2019 were presented to the stockholders for reading and approval. Upon motion duly made and seconded, the stockholders dispensed with the reading of the minutes, and the same were approved as presented.

**4. Financial Report for the Year Ending 31 December 2019**

The Corporation's External Auditor, Ms. Carolina P. Angeles from Reyes Tacandong & Co. presented the Financial Report for the year ending 2019 before the stockholders. The Financial Report for the year ending 31 December 2019 was duly noted by the stockholders.

Dr. Celedonio Magsino, a stockholder of record, inquired about the Ibaan Satellite Clinic Branch and whether it was operating already last year. He commented that there should be separate financial statements for the Ibaan Branch so that the stockholders can see whether it is making money or not.

Mr. Godofredo Cruz, the Chief Financial Officer, replied and explained that the Ibaan Clinic only started operating this year, and it will be reported in the financial statements as a branch or subsidiary with Mary Mediatrix Medical Center, Inc. as a parent company.

**5. Approval of the Audited Financial Statements for 2019**

The Chairman presented to the stockholders the Audited Financial Statements for the year ending 31 December 2019. After the presentation, and upon motion duly made and seconded, the stockholders passed the following resolution:

**RESOLUTION NO. SH1-2020**

“RESOLVED, That the stockholders of Mary Mediatrix Medical Center, Inc. hereby approve the Audited Financial Statements of the Corporation for the year ending 31 December 2019.”

**6. Annual Report for 2019**

The SVP for Administrative Services, Mrs. Marissa Panganiban presented the Administrative Report for 2019. The Administrative Report for 2019 was duly noted by the stockholders.

Dr. Joseph Mangonon asked through the chat box about how many internet service providers the Hospital currently has. Ms. Gemma Cruz, the Chief Operating Officer, replied to Dr. Mangonon’s inquiry also thru the chat box.

**7. Ratification of the Acts of the Board of Directors and Officers**

The Chairman informed the Board that the next item in the agenda is the ratification of the actions and proceedings taken by the Board of Directors and corporate officers from 6 July 2019 up to the present, which were included in the Information Statement distributed to all stockholders prior to the meeting. Upon motion duly made and seconded, there being no objection, the stockholders of the Corporation approved the following resolution:

**RESOLUTION NO. SH2-2020**

“RESOLVED, That the stockholders of Mary Mediatrix Medical Center, Inc. hereby confirm and ratify all acts and resolutions taken by the Board of Directors and corporate officers of the Corporation from 6 July 2019 to the present.”

**8. Appointment of External Auditor**

The Chairman requested the stockholders to appoint the external auditor of the Corporation for 2020-2021.

Upon motion duly made and seconded, the stockholders passed the following resolution:

**RESOLUTION NO. SH3-2020**

“RESOLVED, That the stockholders of the Corporation hereby appoint REYES TACANDONG & CO. represented by Ms. Carolina P. Angeles, as the external auditor of the Corporation for the fiscal year 2020-2021.”

**9. Appointment and Reappointment of Medical Staff 2020**

The President presented to the stockholders the medical staff appointments for 2020 and informed them that the Board is in the process of selecting or appointing a new Medical Director for the Hospital.

#### **10. Cash Dividends Schedule of Distribution**

The President noted that the cash dividends is usually distributed to the stockholders at the annual meeting. However, this current year has been very challenging due to the Covid-19 pandemic hence the Hospital could not distribute the cash dividends already previously declared by the Board. He called on the Chief Financial Officer, Mr. Cruz, to explain to the stockholders the possible schedule of distribution of the cash dividends declared for the year 2018.

Mr. Cruz explained to the stockholders that due to the effects of Covid-19 on the cash flow of the Hospital, it is unable to pay the dividends to the stockholders at the present time. The recent lock down imposed by the local government of Lipa City also took another hit on the Hospital's patient census. The Board previously approved the deferment of the distribution of the dividends to September 2020, depending on the cash flow or financial status of the Hospital by that time, which is also highly dependent on what kind of quarantine or lock down measures will be further implement by the government.

#### **11. Election of Directors for the Year 2020-2021**

The Chairman called the Nomination and Election Committee ("NOMELEC") and turned over the floor to the NOMELEC to preside over the election proceedings. The NOMELEC as previously appointed by the Board is composed of the following:

Dr. Ernesto O. Domingo	-	Chairman
Atty. Joel Macalino	-	Member
Dr. Fernando Tabora	-	Member
Ms. Mary Ann Panganiban	-	Member
Atty. Anthony B. Peralta	-	Member
Mary Chris Valencia	-	Member

The NOMELEC Chairman, Dr. Ernesto Domingo, explained that there were thirteen (13) nominees to the Board. Unfortunately, as mentioned in the Information Statement, Mr. Clarito Magsino could not accept his nomination to be an independent director this year due to his current government position. Hence, there will be a vacant seat for the one independent director which shall be filled up at a special stockholders' meeting to be called for the purpose of electing said independent director.

The Chairman presented the twelve (12) candidates to the Board for 2020-2021, in alphabetical order:

1. Delos Santos, Jose Ronaldo
2. Diga, Raymund
3. Domingo, Ernesto (independent director)
4. Ejercito, Carlos
5. Gamboa, Rhais
6. Magsino, Robert
7. Magsino, Vicente, Jr.
8. Marquiño, Arturo
9. Panganiban, Antonio

10. Panganiban, Mary Ann
11. Songco, Jaime
12. Songco, Marilou

For this year, the NOMELEC issued new Rules for the Election of Directors of MMMC by Remote Communication, which was distributed to all the stockholders on or before July 24 with basically the same rules as before except on the manner of casting votes. This year, the ballots were distributed to all the stockholders prior to the annual meeting, and the deadline set for submission of the signed or filled up ballots was on August 7, 2020 at 12:00 noon.

After all the ballots were counted and tallied through live streaming to all the stockholders, the stockholders elected the following to the Board of Directors for the year 2020-2021 and until their successors shall have been duly elected and qualified:

1. Delos Santos, Jose Ronaldo
2. Domingo, Ernesto (independent director)
3. Ejercito, Carlos
4. Gamboa, Rhais
5. Magsino, Robert
6. Magsino, Vicente, Jr.
7. Marquiño, Arturo
8. Panganiban, Antonio
9. Panganiban, Mary Ann
10. Songco, Jaime SD.

#### **10. Other Matters**

The Chairman, Dr. Domingo, informed the members of the Board that they will just be notified about the schedule for the organizational and regular meeting of the Board.

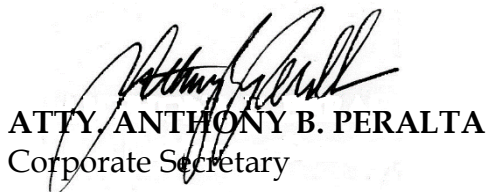
#### **11. Adjournment**

There being no other matters to discuss, the meeting was adjourned.

**ATTEST:**



**DR. ERNESTO O. DOMINGO**  
Chairman



**ATTY. ANTHONY B. PERALTA**  
Corporate Secretary