

**MARY MEDIATRIX MEDICAL CENTER, INC.**  
J. P. Laurel Highway, Mataas na Lupa, Lipa City  
**MINUTES OF THE 32<sup>nd</sup> ANNUAL STOCKHOLDERS' MEETING**  
Held on 25 June 2022 through the online meeting platform Zoom,  
from the 4th Floor, Administrative Offices, 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. Garney M. Candelaria, recorded the minutes of the proceedings.

**2. Certification of Attendance**

The Corporate Secretary, Atty. Garney M. Candelaria, 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 June 2, 2022. 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 3 July 2021 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 Year to Date May 2022**

The Corporation's Chief Financial Officer, Mr. Godofredo V. Cruz, presented the results of operations year to date May 2022.

Some of the more salient points of Mr. Cruz's report was that the Corporation's gross revenue decreased by -1.94% compared to 2021, 641.61 YTD May 2022 compared to 654.32 YTD May 2021. Gross profit is 268.18 YTD May 2022 compared to 233.32 YTD May 2021. EBITDA grew by 8.4% compared to 2021, 172.38 YTD May 2022 compared to 159.01 YTD May 2021. NIAT grew by 4.9% compared to 2021, 63.05 YTD May 2022 compared to 60.12 YTD May 2021. There was a 26% increase in YTD May 2022 vs. 2021 for the inpatient admissions, and 32% growth in YTD May 2022 vs. 2021 for outpatient visits. The ending cash balance as of May 31, 2022 is 171,900,195.

Mr. Cruz also reported that the Board declared cash dividends for the year 2021 in the amount of Php30.17 Million at Php27.00 per share, equivalent to 19.5% of the 2021 NIAT, which shall be paid to the stockholders of record as of 31 December 2021, no later than 31 December 2022.

The Financial Report for the year ending 31 December 2021 was duly noted by the stockholders.

**5. Approval of the Audited Financial Statements for 2021**

The Corporation's External Auditor, Ms. Carolina P. Angeles from Reyes Tacandong & Co. (RTC) presented to the stockholders the Audited Financial Statements for the year ending 31 December 2021. After the presentation, and upon motion duly made and seconded, the stockholders passed the following resolution:

**RESOLUTION NO. SH1-2022**

"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 2021."

**6. President's Report for 2021**

The President, Dr. Robert M. Magsino presented his report for the year 2021, which was duly noted by the stockholders.

**7. Ratification of the Actions Taken by 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 3 July 2021 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. SH2-2022**

"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 3 July 2021 to the present."

**8. Appointment of External Auditor**

The President moved to re-appoint Reyes Tacandong & Co., represented by Ms. Carolina P. Angeles, as the external auditor of the Corporation for 2022-2023.

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

**RESOLUTION NO. SH3-2022**

"RESOLVED, That the stockholders of the Corporation hereby re-appoint REYES TACANDONG & CO. represented by Ms. Carolina P. Angeles, as the external auditor of the Corporation for the fiscal year 2022-2023."

**9. Election of Directors for the Year 2022-2023**

The Chairman presented the Board of Directors who served for the year 2021-2022.

The NOMELEC Chairman, Dr. Ernesto Domingo, explained that there were twelve (12) nominees to the Board of Directors for this year. Unfortunately, as mentioned in the Information Statement, according to the Securities Regulation Code, Dr. Raymund Diga who was nominated as an independent director for this year is not qualified for the position since he is the incumbent Section Chief of the Pulmonary Section and the Head of the Pulmonary Rehabilitation Clinic of Mary Mediatrix.

Thus, the Chairman presented the eleven (11) qualified candidates to the Board for 2022-2023, in alphabetical order:

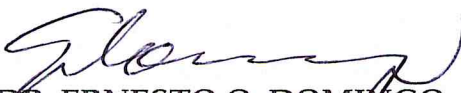
1. Dela Cruz, Jose Santiago A., Jr.
2. Delos Santos, Jose Ronaldo H.
3. Domingo, Dr. Ernesto (independent director)
4. Ejercito, Carlos C.
5. Gamboa, Rhais M.
6. Hess, Clinton Andrew C.
7. Magsino, Dr. Robert M.
8. Martirez, Erika Cheska G.
9. Panganiban, Marissa Patricia M.
10. Songco, Dr. Jaime SD
11. Villanueva, Dr. Jose Teodoro (independent director)


Considering that there were only eleven (11) qualified nominees, a motion was made that those nominated be considered as having been elected as directors of the Corporation by acclamation, which was duly approved. Hence, all the eleven nominees above mentioned were declared as unanimously elected by acclamation, including Dr. Ernesto O. Domingo and Dr. Jose Teodoro Villanueva, who shall serve as independent directors.

#### **10. Adjournment**

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

ATTEST:

  
DR. ERNESTO O. DOMINGO  
Chairman of the Meeting

  
ATTY. GARNEY M. CANDELARIA  
Corporate Secretary