

**MARY MEDIATRIX MEDICAL CENTER, INC.**  
J. P. Laurel Highway, Mataas na Lupa, Lipa City  
**MINUTES OF THE 31<sup>st</sup> ANNUAL STOCKHOLDERS' MEETING**  
Held on 3 July 2021 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. 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 June 14, 2021. 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 15 August 2020 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 2020**

The Corporation's External Auditor, Ms. Carolina P. Angeles from Reyes Tacandong & Co. (RTC) presented the Financial Report for the year ending 2020 before the stockholders.

Some of the more salient points of Ms. Angeles' report was that the Corporation's revenue decreased by 492.5 Million or by 33% compared to year 2019 mainly due to the decrease in hospital and ancillary services brought about by the Covid-19 pandemic and decrease in sales of medicines and medicine supplies; Cost of sales and services decreased by 163.5 Million or by 17% compared to 2019; and Gross profit for 2020 was at 218.6 Million, with a decrease by 329 Million or 60% compared to 2019.

The Financial Report for the year ending 31 December 2020 was duly noted by the stockholders.

**5. Approval of the Audited Financial Statements for 2020**

Ms. Angeles of RTC also presented to the stockholders the Audited Financial Statements for the year ending 31 December 2020. After the presentation, and upon motion duly made and seconded, the stockholders passed the following resolution:

**RESOLUTION NO. SH1-2021**

“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 2020.”

**6. Annual Report for 2020**

The SVP for Administrative Services, Mrs. Marissa Panganiban presented the Administrative Report for 2020. The Administrative Report for 2020 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 15 August 2020 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. SH2-2021**

“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 15 August 2020 to the present.”

**8. Appointment of External Auditor**

The President moved to re-appoint Reyes Tacandong & Co. as the external auditor of the Corporation for 2021-2022.

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

**RESOLUTION NO. SH3-2021**

“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 2021-2022.”

**9. Appointment and Reappointment of Medical Staff 2021**

The President presented to the stockholders the medical staff appointments for 2021.

**10. Election of Directors for the Year 2021-2022**

The Chairman presented the Board of Directors who served for the year 2020-2021.

The NOMELEC Chairman, Dr. Ernesto Domingo, explained that there were only eleven (11) nominees to the Board of Directors for this year. Unfortunately, as mentioned in the Information Statement, Dr. Arturo Marquiño, Jr., who was nominated as independent director for the year 2021-2022 is not qualified due to the fact that he already served as regular director the previous year. Hence, the NOMELEC sent a second Notice of Nomination for one more independent director. The NOMELEC received only one nominee, whom the Committee determined to be qualified for the position of independent director.

Thus, the Chairman presented the eleven (11) candidates to the Board for 2021-2022, in alphabetical order:

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

Considering that there were only eleven (11) 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. Nathaniel E. Agoncillo who shall serve as independent directors.

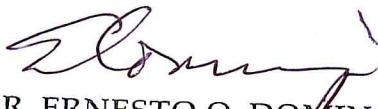
#### 10. Other Matters

Dr. Robert Magsino, the Corporation's President, delivered his speech to the stockholders followed by a few words from Mr. Rhais Gamboa, on behalf of Mount Grace Hospitals, Inc. The Chairman, Dr. Domingo also gave his closing remarks.

#### 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