

## NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

TO ALL STOCKHOLDERS:

Notice is hereby given that the Annual Meeting of the Stockholders of **Dr. Victor R. Potenciano Medical Center, Inc.** (the "Corporation") will be held only by remote communication through an online meeting platform on **Monday, July 27, 2020 at 2:00PM.** The agenda will be as follows:

1. Call to Order and quorum
2. Approval of the Minutes of the last Annual Stockholders' Meeting
3. Report of the President
4. Presentation of the Audited Financial Statements for 2019
5. Ratification of all Actions Taken by the Board of Directors for the preceding year in so far as they are reflected in the minutes
6. Election of Directors for the ensuing term
7. Appointment of External Auditors for calendar year 2020
8. Other Matters
9. Adjournment

Copies of the Minutes of the 2019 Annual Stockholders' Meeting and other Board Materials shall be uploaded in the hospital's website or may be requested from the Administrator's Office, Ground floor OLG Building, 554 Sierra Madre St. Mandaluyong City or by emailing Ms. Grace Borcelis at [hospital\\_admin@vrp.com.ph](mailto:hospital_admin@vrp.com.ph).

Shareholders are encouraged to attend, but those who cannot attend may designate their respective proxy and participate through remote communication in accordance with SEC Memorandum Circular No. 6 series of 2020. Should the shareholder elect to participate by designating a proxy he/she must deliver, a duly accomplished and signed proxy letter and notice of intent to participate through remote communication through the Administrator's Office, Ground floor OLG Building, 554 Sierra Madre St. Mandaluyong City or by emailing Ms. Grace Borcelis at [hospital\\_admin@vrp.com.ph](mailto:hospital_admin@vrp.com.ph) at least five (5) days before the scheduled meeting.

A visual and/or audio recording of the meeting will be secured, which will be safe-kept and perpetuated by the Corporate Secretary (Section 14, SEC Memorandum Circular No. 6 series of 2020).

By Order of the Board of Directors

By: *[Original Sgd.]*  
ATTY. GARNEY CANDELARIA  
*Corporate Secretary*

**PROXY**

KNOWN ALL MEN BY THESE PRESENTS:

I, the undersigned stockholder of Dr. Victor R. Potenciano Medical Center, Inc. (the "Corporation"), do hereby nominate constitute and appoint

Mr./Ms. \_\_\_\_\_

or in his absence, the Chairman of the stockholders' meeting, as my proxy to represent me and vote all shares of stock registered in my name in the books of the Corporation at the annual meeting of the stockholders to be held on Monday, July 27, 2020 at 2:00pm and at any and all regular and special stockholders' meetings of the Corporation and adjournments thereof, as fully and for all intents and purposes as if I were present and acting in person.

This proxy shall continue until such time as the proxy is withdrawn by me through notice in writing delivered to the Corporate Secretary, but shall not apply in instances where I personally attend the meeting.

IN WITNESS WHEREOF, the undersigned stockholder has executed this proxy this \_\_\_\_\_ day of \_\_\_\_\_ 2020.

\_\_\_\_\_  
Signature Over Printed Name

WITNESS:

\_\_\_\_\_

\*\*\* Send accomplished proxy form to Administrator's Office, Ground floor OLGC Building, 554 Sierra Madre St. Mandaluyong City or E-mail it to: Ms. Grace Borcelis at [hospital\\_admin@vrp.com.ph](mailto:hospital_admin@vrp.com.ph) on or before July 20, 2020.

## **NOMINEES FOR THE BOARD OF DIRECTORS**

CLINTON CAMPOS HESS

MARIANO JOHN L. TAN, JR.

MA. VICTORIA VERGEL DE DIOS

BUENAVENTURA VERGEL DE DIOS

CARLOS C EJERCITO

RHAIS M. GAMBOA

Dr. NORMA ONA

VICTOR JOSE VERGEL DE DIOS

Dr. ROSARIO GABRIEL

Dr. MARTIN DE LA ROSA

VINCENT MARK VERGEL DE DIOS

*(NOTE: If you wish to nominate other stockholders for the position of director, kindly submit to Administrator's Office, Ground floor OLG Building, 554 Sierra Madre St. Mandaluyong City or E-mail it to Ms. Grace Borcelis at [hospital\\_admin@vrp.com.ph](mailto:hospital_admin@vrp.com.ph) a copy of the attached nomination form duly signed by the nominating stockholder and **accepted** by the **nominee**, including the CV, 1x1 picture/photocopy of government ID of the nominee not later than ten (10) days prior to the scheduled Annual Stockholders Meeting).*

## **NOMINEE FOR EXTERNAL AUDITOR**

REYES TACANDONG & COMPANY

NOMINATION FORM

\_\_\_ JUNE 2020

To: **Atty. Garney Candelaria**  
Corporate Secretary  
Dr. Victor R. Potenciano Medical Center, Inc.

---

Gentlemen:

The undersigned stockholder respectfully nominates \_\_\_\_\_ as **Regular Director of Dr. Victor R. Potenciano Medical Center, Inc.**

Attached is a copy of his/her curriculum vitae and 1"x1" photo/photocopy of Government Identification Card (ID) for your information/consideration.

Thank you.

Very truly yours,

\_\_\_\_\_  
*Nominating Stockholder*

Accepted by:

\_\_\_\_\_  
*Nominee*

\_\_\_\_\_  
Family Relationship of Nominating  
Stockholder to Nominee, if Any

MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS OF  
**DR. VICTOR R. POTENCIANO MEDICAL CENTER, INC.**  
Held at the VRP Hall, 6<sup>th</sup> Floor, Physicians Center, Mandaluyong City  
On May 30, 2019, at 2:00 P.M.

**1. Call to Order**

The Chairman, Mr. Clinton Andrew C. Hess, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Garney Candelaria, recorded the minutes of the proceedings.

**2. Certification of Quorum**

The Corporate Secretary certified that notices were sent to the stockholders in accordance with the By-laws and that a quorum existed for the transaction of business, there being present in person or represented by proxy, stockholders holding 10,760 shares representing 72% of the issued and outstanding capital stock of the Corporation.

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

The Corporate Secretary reported to the Chairman that the minutes of the last Annual Stockholders' Meeting held on June 4, 2018 had been included in the stockholders kit for easy reference.

Upon motion made by Dr. Rosario Gabriel and duly seconded by Mr. Victor Jose P. Vergel de Dios, the minutes of the Stockholders' meeting held on June 4, 2018 was approved.

**4. President's Report**

The President presented to the Stockholders the highlights of her report. A copy of the President's Report has been provided in the stockholders' kit.

**5. Presentation of the Audited Financial Statement**

Upon request of Mrs. Vergel de Dios, the Treasurer, Ms. Erika Cheska P. Go, presented to the stockholders the highlights of the Audited Financial Statement (AFS) for the year 2018.

Upon motion made by Mr. Vincent Mark Vergel de Dios and duly seconded by Dr. Norma Ona, the Audited Financial Statement for the year 2018 was ratified.

**6. Ratification of Actions Taken by the Board of Directors for the preceding year.**

The Chairman informed the Stockholders that a list of resolutions taken by the Board of Directors has been provided in the stockholders' kit.

Upon motion made by Dr. Martin de la Rosa and duly seconded by Mr. Rhais M. Gamboa, the Board of Directors approved, ratified and confirmed all resolutions, acts and contracts taken, adopted or entered into by the Board of Directors and/or officers of the corporation during the preceding fiscal year up to the date of this annual meeting of stockholders.

**7. Election of Directors for 2019-2020**

The meeting then proceeded to the election of the members of the Board of Directors of the Corporation.

The following stockholders were nominated to the Board of Directors:

Dr. Norma Ona  
Mr. Buenaventura Vergel de Dios  
Mr. Vincent Mark Vergel de Dios  
Mr. Victor Jose Vergel de Dios

Mr. Mariano John L. Tan, Jr.  
Dr. Rosario Gabriel  
Mrs. Maria Victoria P. Vergel de Dios  
Dr. Martin de la Rosa

Mr. Clinton Andrew C. Hess  
Mr. Carlos Ejercito  
Mr. Rhais Gamboa

Thereafter, Dr. Martin de la Rosa moved that the nomination be closed and that the nominees be deemed elected and to serve as such until the next stockholders' meeting. The motion was seconded by Mr. Victor Jose Vergel de Dios.

Upon motion made and duly seconded the following stockholders were elected as members of the Board of Directors of the Corporation for the year 2019-2020 to serve as such until their successors shall have been elected and qualified:

Clinton Andrew C. Hess  
Mariano John L. Tan, Jr.  
Carlos C. Ejercito  
Rhais M. Gamboa  
Dr. Norma Ona  
Buenaventura Vergel de Dios  
Vincent Mark Vergel de Dios  
Dr. Rosario Gabriel  
Ma. Victoria P. Vergel de Dios  
Dr. Martin de la Rosa  
Victor Jose P. Vergel de Dios

**8. Appointment of External Auditors**

Upon motion made by Dr. Martin de la Rosa and duly seconded by Dr. Rosario Gabriel, the accounting firm of Reyes Tacandong & Company was re-appointed as external auditor of the Corporation.

**9. Declaration of Cash Dividend**

The Chairman informed the stockholders that the Board authorized the Corporation to declare cash dividends from available retained earnings of the Corporation for the period ending December 31, 2018 in the amount of PHP45,000,000.00 or P3,000.00 per share, for distribution to all shareholders of record as of December 31, 2018, and in any event payable not later than June 30, 2019.

**10. Adjournment**

There being no further business to transact, upon motion by Mr. Buenaventura Vergel de Dios and duly seconded by Mr. VJ Vergel de Dios, the meeting was adjourned.

ATTESTED:

**CLINTON ANDREW C. HESS**  
*Chairman of the Board*

**Atty. GARNEY CANDELARIA**  
*Corporate Secretary*

**RECORD OF ATTENDANCE**

		%
TOTAL OUTSTANDING SHARES	15,000	100%
TOTAL SHARES PRESENT	10,873	72%

Minutes of the Organizational Meeting of the Board of Directors  
**DR. VICTOR R. POTENCIANO MEDICAL CENTER, INC.**  
Held at Mandaluyong City on May 30, 2019 at 3:30pm

**1. Call to Order**

The members of the Board of Directors requested Director Clinton Andrew C. Hess, to act as the Presiding Officer of the meeting and Atty. Garney M. Candelaria was designated as Secretary of the meeting. The Presiding Officer called the meeting to order after the Secretary certified that a quorum exists for the body to legally transact business.

**2. Election of Officers for 2019-2020**

Upon motion duly made and seconded, the following were elected Officers of the Corporation by unanimous vote of the Directors present, to hold and assume their respective offices immediately upon qualification and until their respective successors are duly elected and qualified, to wit:

CHAIRMAN	-	CLINTON ANDREW C. HESS
PRESIDENT	-	MA. VICTORIA P. VERGEL DE DIOS
EXECUTIVE VICE PRESIDENT	-	Dr. ROSARIO GABRIEL
TREASURER	-	ERIKA GO MARTIREZ
CORPORATE SECRETARY	-	Atty. GARNEY M. CANDELARIA
ASST. CORPORATE SECRETARY	-	Atty. JEROME L. FLOJO

**3. Executive Committee**

Upon motion duly made and seconded, the following were elected members of the Executive Committee by unanimous vote of the Directors present:

<i>Chairman</i>	-	<i>Ma. Victoria P. Vergel de Dios</i>
<i>Members</i>	-	<i>Carlos C. Ejercito</i>
		<i>Dr. Rosario Gabriel</i>
		<i>Rhais M. Gamboa</i>
		<i>Buenaventura Vergel de Dios</i>
		<i>Dr. Martin de la Rosa</i>
		<i>Victor Jose P. Vergel de Dios</i>

**4. Adjournment**

There being no further business to transact, the meeting was thereupon adjourned.

ATTESTED:

**CLINTON ANDREW C. HESS**  
*Chairman of the Board*

**Atty. GARNEY M. CANDELARIA**  
*Corporate Secretary*

MINUTES READ AND APPROVED

**MA. VICTORIA VERGEL DE DIOS**  
*Director*

**MARIANO JOHN L. TAN, JR.**  
*Director*

**BUENAVENTURA VERGEL DE DIOS**  
*Director*

**CARLOS C. EJERCITO**  
*Director*

**Dr. NORMA ONA**  
*Director*

**RHAIS M. GAMBOA**  
*Director*

**Dr. ROSARIO GABRIEL**  
*Director*

**VICTOR JOSE VERGEL DE DIOS**  
*Director*

**VINCENT MARK VERGEL DE DIOS**  
*Director*

**Dr. MARTIN DE LA ROSA**  
*Director*

**LIST OF VRPMC BOARD ACTIONS TAKEN**  
**MAY 2019 TO MAY 2020**

Action No.	Date	Summary
01	May 30, 2019	Electing the Officers of the Corporation: CHAIRMAN: Clinton Andrew C. Hess PRESIDENT: Ma. Victoria P. Vergel De Dios EXECUTIVE VICE PRESIDENT: Dr. Rosario Gabriel TREASURER: Erika Go Martinez CORPORATE SECRETARY: Atty. Garney M. Candelaria ASST. CORPORATE SECRETARY: Atty. Jerome L. Flojo
02	May 30, 2019	Declaring cash dividends from available retained earnings of the Corporation for the period ending December 31, 2018 in the amount of PHP45,000,000.00 or P3,000.00 per share, for distribution to all shareholders of record as of December 31, 2018, and in any event payable not later than June 30, 2019.
03	May 30, 2019	Electing the members of the Executive Committee: Chairman - Ma. Victoria P. Vergel de Dios Members - Carlos C. Ejercito Dr. Rosario Gabriel Rhais M. Gamboa Buenaventura Vergel de Dios Dr. Martin de la Rosa Victor Jose P. Vergel de Dios
04	June 11, 2019	Authorizing the Corporation to open and maintain Current or Savings Account with the BDO Private Bank, Inc. (BDOPB) and/or avail itself of the products and services,
05	June 20, 2019	Authorizing the Corporation to apply for renewal of its contract of affiliation for School Year 2019-2020, with the University of Makati –College of Allied Health Studies (UMAK-COAHHS), Center of Nursing.
06	August 28, 2019	Ratifying the Actions of the Executive Committee taken for the months of April to June 2019
07	August 28, 2019	Authorizing the Corporation to extend its lease contract with VPVD Holdings, Inc. by another 20 years, at the option of VRPMC
08	August 28, 2019	Confirming the appointment of Ms. Arien Yaba Rio, as Acting Chief Finance Officer



09	August 28, 2019	Confirming the appointment of Ms. Rosalie C. Operaña as Marketing Department Head
10	August 28, 2019	Authorizing the Corporation to purchase from RBGM Medical Express Sales, Inc. a C-MAC Video Laryngoscopes System Set in the amount of P2,000,000.00 at terms and conditions provided in the Quotation dated April 2, 2019
11	August 28, 2019	Authorizing the Corporation to purchase from The Pharmedic Corporation Botica de Santa Cruz one (1) set of Olympus Mechanical Lithotripter at terms and conditions provided in the Quotation dated August 24, 2018
12	August 28, 2019	Authorizing the Corporation to purchase from Saviour MeDevices, Inc. One (1) unit of Karl Storz, Endoscope, Camera Head at terms and conditions provided in the Quotation dated July 8, 2019
13	October 2, 2019	Authorizing the Corporation to file for the cancellation of the annotation in Transfer Certificate of Title No. 008-20180001123 restricting the use of the land for residential purposes on the ground that the Ordinance of Mandaluyong City has changed the classification/use of the land from "residential" to "high density commercial"
14	November 20, 2019	Authorizing the appropriation of the amount of PHP100,000,000.00 from the retained earnings of the Corporation for the year 2019, for the construction of the VRPMC Tower
15	November 20, 2019	Authorizing the Corporation to write-off its bad debts over one (1) year
16	December 11, 2019	Ratifying the Actions Taken by the Executive Committee for the period September to November 2019
17	February 9, 2020	Authorizing the Corporation to register its Books of Accounts with the Bureau of Internal Revenue ("BIR"), in compliance with Revenue Memorandum Circular No. 30-2018
18	May 27, 2020	Ratifying the Actions Taken by the Excom from January to February
19	May 27, 2020	Deferring the construction of the VRP Tower
20	May 27, 2020	Approving the Concept (Acute Respiratory Building) and P15M Budget inclusive of equipment and delegating to the Excom the authority to approve details of the Project
21	May 27, 2020	Deferring the purchase of C-Arm & CathLab, Digital X-Ray Machine, Digital Portable X-Ray Machine

22	May 27, 2020	Approving the 2019 Audited Financial Statement as audited by Reyes Tacandong & Company, and authorizes the filing of the same with the Bureau of Internal Revenue (BIR) and the Securities and Exchange Commission (SEC)
23	May 27, 2020	Authorizing the appropriation of P110M from RE of the Corporation for fiscal year 2019, for capital expenditure on hospital equipment, to be acquired for the next three (3) years
24	May 27, 2020	Setting the date of Annual Stockholders' Meeting on July 27, at 2pm and June 30, 2020 as record date of stockholders entitled to notice and to vote