

MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS OF
DR. VICTOR R. POTENCIANO MEDICAL CENTER, INC.

Held at the 6th Floor, Physicians Center, Mandaluyong City
by remote communication through an online meeting platform
On May 18, 2023, 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 10,520 shares representing 70.13% of the issued and outstanding capital stock of the Corporation.

3. Approval of Minutes of the Previous Meeting

The Chairman informed the Stockholders that the minutes of the last Annual Stockholders' Meeting held on June 14, 2022 had been included in the stockholders kit for easy reference.

Upon motion made by Mr. Victor Jose P. Vergel de dios and duly seconded by Dr. Rosario Gabriel, the minutes of the Stockholders' meeting held on June 14, 2022 was approved.

4. President's Report

The President presented to the Stockholders an audio visual presentation of her report, which include an update on the census of covid and non-covid cases, hospital recovery plan, personnel engagement, new equipment and services, certifications secured (ISO), patient satisfaction. She also presented the accomplishments in the year 2022 based on the 5 pillars of hospital management, as well as the projects undertaken for the first half of the year.

Director Rhais M. Gamboa announced to the Stockholders that the Board of Directors approved the declaration of Dividends amounting to Php4,000.00 per share or the total amount of Php60,000,000.00, for distribution to stockholders of record as of April 28, 2023, to be paid starting May 18, 2023.

5. Presentation of the Audited Financial Statement

Upon request of the Treasurer, Ms. Caroline Angeles of Reyes Tacandong and Company presented to the stockholders the highlights of the Audited Financial Statement (AFS) for the year 2022, to wit:

- a. Gross revenues decreased from Php 860M in 2021 to Php 745M in 2022
- b. Cost of Sales decreased from Php 558M in 2021 to Php 519M in 2022.
- c. Gross Profit decreased from Php301M in 2021 to Php 225M in 2022.
- d. General & Administrative expenses was maintained at Php 149M in 2022.
- e. Net Income before tax decreased from Php 133M in 2021 to Php 55M in 2022.
- f. Net Income After Tax decreased from Php 89M in 2021 to Php 51M in 2022.

Upon motion made by Mr. Vincent Mark Vergel de Dios and duly seconded by Dr. Marinella Abat, the Audited Financial Statement for the year 2022 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 had been provided in the stockholders’ kit.

Upon motion made by Mr. Victor Jose Vergel de Dios 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 for the year 2022.

7. Election of Directors for 2023

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:

Nominated by:	Nominees
Dr. Edgardo Penserga	Dr. Norma Ona Mr. Buenaventura Vergel de Dios Mr. Vincent Mark Vergel de Dios Mr. Victor Jose Vergel de Dios
Dr. Mariano Lopez	Mr. Mariano John L. Tan, Jr. Dr. Rosario Gabriel Mrs. Maria Victoria P. Vergel de Dios Dr. Marinella Agnes Abat
Dr. Aileen Javier	Mr. Clinton Andrew C. Hess Mr. Carlos Ejercito Mr. Rhais Gamboa

Thereafter, Dr. Norma Ona 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.

Considering that there are as many nominees as there are board seats, upon motion made and duly seconded the following stockholders were elected as members of the Board of Directors of the Corporation for the year 2023 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. Marinella Agnes Abat
Victor Jose P. Vergel de Dios

8. Appointment of External Auditors

Upon motion made by Mr. Victor Jose Vergel de Dios and duly seconded by Mr. Rhais Gamboa, the accounting firm of Reyes Tacandong & Company was re-appointed as external auditor of the Corporation.

9. Adjournment

There being no further business to transact, upon motion by Mr. Buenaventura Vergel de Dios and duly seconded by Mr. Vincent Mark 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	10,520	70.13%