

**MINUTES of the 9TH ANNUAL STOCKHOLDERS MEETING
ALLIED CARE EXPERTS(ACE) DUMAGUETE DOCTORS
INC.
July 2, 2024**

I. Call to Order

The meeting was called to order by the Chairwoman, Dr. Geanie Cerna-Lopez, the Presiding Officer.

II. Invocation

III. Determination of Quorum

Dr. Felix Nolasco, the Corporate Secretary confirmed that notices for this meeting had been sent to all stockholders in accordance with the by-laws and the rules issued by the Securities and Exchange Commission. Likewise, the notice of meeting, the definitive information statement and the Y2023 SEC Form 17A of the Corporation have been posted in the Corporation's website on May 14, 2024. Accordingly, the notice was published in Manila Times and Manila Standard on May 30 and 31, 2024.

There are 1,751 stockholders of the Corporation, holding 167,710 shares of the outstanding capital stock of the Company. Each share is entitled to one vote except in the election of directors where each share is entitled to as many votes as there are nominees to be elected. It was confirmed that stockholders owning at least 88% of the total issued and outstanding shares are present either in person or by proxy.

IV. Welcome Message from the Vice Chairman Dr. Robert Tan

V. Reading and Approval of the Minutes of the Annual Stockholders' Meeting Held on August 10, 2023

A copy of the minutes is available on the website of the Corporation and was flashed on the screen.

Dr. Diamond Arco moved for the approval of the minutes. Dr. Silahis Rosario seconded the motion.

There was no objection, and the minutes of the Annual Stockholders' Meeting was approved. There were 150,610 votes approving the minutes of the previous Annual Stockholders' Meeting.

VI. Presentation and Approval of Year 2023 Audited Financial Statements

The Corporate Treasurer, Dr. Angelo Michael Singco, presented the Audited Financial Statements for the fiscal year ended 31 December 2023. The Audited Financial Statements is included in the Y2023 Annual Report or SEC Form 17-A and is likewise attached to the Information Statement, which are posted in the Corporation's website.

Our Company has put in place, sufficient internal controls and risk management system to ensure the efficient management of the various risks concomitant to our hospital operations.

Our external auditor is the auditing firm of Dimaculangan, Dimaculangan & Co.

The aggregate annual external audit fees billed for year 2023 was Php 308,000. The said fees include: (a) audit, other assurance and related services by the External Auditor that are reasonably related to the performance of the audit or review of our financial statements; and (b) All Other Fees, including estimated out of pocket expenses accrued by the Company as of March 31, 2024.

Our Company has not yet declared dividends since its incorporation in 2015, considering that our hospital is still spending heavily on the improvement of our hospital facility. As stated in our By-Laws, dividends shall be declared and paid out of the unrestricted retained earnings which shall be payable in cash, property, or stock to all stockholders on the basis of outstanding stock held by the stockholders as often and at such times as may be decided by the Board of Directors.

There were no questions or clarifications on the financial report.

Dr. Jennifer Emperado moved for the approval of the Y2023 Audited Financial Statements.

Dr. Corazon Uy seconded the motion. There being no objection, the motion was carried.

There were 150,610 votes approving the Y2023 Audited

Financial Statements.

VII. President's Report

Dr. Robert H. Tan presented his report on the highlights of the Company's operation for 2023.

1. Financial Performance Report
2. Operating Expenditures
3. Capital Expenditures
4. Hospital Activities
5. Administrative Department Highlights
6. Medical Department Highlights
7. HR Activities Highlights
8. Quality Management Milestones

See files for details.

VIII. Ratification of Acts and Proceedings of the Board of Directors, Officers and Management of the Corporation for the Period August 10, 2023 to July 1, 2024.

Dr. Franciene Vasquez moved to ratify all the acts and proceedings of the Board of Directors, Officers and Management of the Corporation from August 10, 2023 to July 1, 2024.

Dr. Aideline Sison seconded the motion. There being no objection, the motion was carried.

There were 150,610 votes approving the Ratification of Acts and Proceedings of the Board of Directors, Officers and Management of the Corporation for the Period August 10, 2023 to July 1, 2024.

IX. Election of Directors for the year 2024-2025

Pursuant to the By-laws and the Manual on Corporate Governance, the following were elected as members of the Board of Directors for the year 2024-2025.

Dr. Amado Manuel Enriquez Jr.

Dr. Jonathan Amante
Dr. Robert Tan
Dr. Geanie Cerna-Lopez
Dr. Marietta Samoy
Dr. Aejeleth B. Eyas
Dr. Ronald Ramiro
Dr. Roy Diamond Arco
Mr. Carlos De La Rosa
Dr. Roberto De Leon
Dr. Glenda Nuico
Dr. Corazon Uy
Dr. Rolando Regalado- Independent Director
Engr. Generoso Orillaza- Independent Director
Dr. Evangeline Zozobrado- Independent Director

X. Appointment of External Auditor for Y2024

The Board of Directors has recommended the appointment of Ong, Noceja and Associates, as External Auditor for the year 2024.

Dr. Nailani Z. Tan moved for the appointment of Ong, Noceja and Associates as External Auditor for the year 2024.

Dr. Rolando Regalado seconded the motion. There being no objection, the motion was carried.

There were 150,610 votes approving the appointment of External Auditor for year 2024.

XI. Other Matters

No other matters were discussed.

XII. Adjournment

There being no other matters to consider, Dr. Pal Amante moved that the Stockholders' meeting be adjourned. Dr. Connie Rosario seconded the motion. The meeting was adjourned at 9:03 am.



Aejeleth B. Eyas, M.D.

Corporate Secretary

ACE Dumaguete Doctors Inc

