

COVER SHEET

SEC Number **CS201423954**

File Number _____

ASIA PACIFIC MEDICAL CENTER - ILOILO, INC.
(Formerly: ALLIED CARE EXPERTS (ACE) MEDICAL CENTER-ILOILO, INC.)
(Company's Full Name)

Brgy. Ungka, Jaro, Iloilo City 5000
(Company's Address)

Tel # 321-57-48/0917-523-4802
(Company's Telephone Number)

2022 December 31
(Fiscal Year Ending-Month and Day)

Definitive Information Statement 2022
(FORM TYPE)

(Period Ended Date)

(Amendment Designation, if Applicable)

Issuer of Securities
(Secondary License Type, if any)

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

**INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE**

1. Check the appropriate box:
 Preliminary Information Statement
 Definitive Information Statement
2. Name of Registrant as specified in its charter
Asia Pacific Medical Center-Iloilo, Inc., (Formerly: Allied Care Experts (Ace) Medical Center - Iloilo, Inc.)
3. Metro Manila, Philippines
 Province, country or other jurisdiction of incorporation or organization
4. SEC Identification Number CS201423954
5. BIR Tax Identification Code 008-922-703
6. Brgy. Ungka, Jaro, Iloilo City 5000
 Address of principal office Postal Code
7. Registrant's telephone number, including area code (063) 9175234802
8. September 29, 2022, 9:00 AM, Asia Pacific Medical Center Hospital Building, Brgy. Ungka, Jaro, Iloilo City
 Date, time and place of the meeting of security holders
9. Approximate date on which the Information Statement is first to be sent or given to security holders: 7 September 2022
10. Proxy is not solicited.
11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA:

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding
Founder	600
Common	234,610
Amount of Debt	1,156,442,290

11. Are any or all of registrant's securities listed in a Stock Exchange?

Yes _____ No

None of the founder and common shares of APMCI are listed on the Philippine Stock Exchange

PART I.

INFORMATION REQUIRED IN INFORMATION STATEMENT

A. GENERAL INFORMATION

Item 1. Date, time and place of meeting of security holders.

- (a) Date: 29 September 2022
Time: 9:00 AM
Place: Asia Pacific Medical Center Hospital Building, Brgy. Ungka, Jaro, Iloilo City
Complete Mailing Address : Office of the Corporate Secretary
Asia Pacific Medical Center-Iloilo, Inc.
Brgy. Ungka, Jaro, Iloilo City
- (b) Approximate date when the Information Statement is first sent out to stockholders of record: 7 September 2022

WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY

Item 2. Dissenters' Right of Appraisal

In accordance with Sec. 80 of the Revised Corporation Code of the Philippines, any stockholder shall have the right to dissent and demand payment of the fair value of his shares in the following instances:

1. In case of an amendment to the Articles of Incorporation which has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence;
2. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets as provided in the Revised Corporation Code;
3. In case of merger and consolidation; and
4. In case of investment of funds for any purpose other than the primary purpose of the corporation.

The take out of Asia United Bank that was one of the acts of the Board that was ratified by the Stockholders in the 2021 Annual Stockholders Meeting was deferred. This year, one of the acts of the Board of Directors to be ratified in the Annual Stockholders Meeting is the approval of the take-out by Security Bank Corporation of the Company's Loan from the Landbank of the Philippines. This involves the mortgage of substantially all of the corporate property and assets of the corporation. However, the stockholders must note that at present, substantially all of the corporate assets of the company are already mortgaged with Land Bank as previously disclosed in the Prospectus and the effect of the take out is to only increase the loan of the company to more or less Five Hundred Million to Six Hundred Million Pesos (PhP 500,000,000 – PhP 600,000,000.00)

The procedure for the exercise by a dissenting stockholder of his appraisal right are as follows:

- (a) A stockholder must have voted against the proposed corporate action in order to avail himself of the appraisal right which in this case is the Ratification of the Acts of the Board of Directors from August 2021 to present;

- (b) The dissenting stockholder shall make a written demand on the Company within 30 days after the date on which the vote was taken for payment for the fair value of his shares. The failure of the stockholder to make the demand within the 30-day period shall be deemed a waiver on his appraisal right.
- (c) If the proposed corporate action is implemented or effected, the Company shall pay to such stockholder, upon surrender of corresponding certificate (s) of stock within 10 days after demanding payment for his shares, the fair value of the shareholder's shares in the Company as of the day prior to the date on which the vote was taken. Failure by the dissenting shareholder to surrender his shares within said 10-days period shall, at the option of APMCI, terminate his appraisal rights.
- (d) If within sixty (60) days from the date the corporate action was approved by the stockholders, the dissenting stockholder and APMCI cannot agree on the fair value of the shares, it shall be appraised and determined by three (3) disinterested persons, one of whom shall be named by the stockholder, another by APMC Iloilo and the third by the two (2) thus chosen.
- (e) The findings of a majority of the appraisers shall be final, and their award shall be paid by APMCI within thirty (30) days after such award is made. No payment shall be made to any dissenting stockholder unless APMCI has unrestricted retained earnings in its books to cover such payment.
- (f) Upon payment of the agreed or awarded price, the stockholder shall transfer his shares to the company.

Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon

None of the following persons have any substantial interest, direct or indirect in any matter to be acted upon other than election to office:

- i. Directors or officers of the Company at any time since the beginning of the last fiscal year;
- ii. Nominees for election as directors of the Company
- iii. Associate of any of the foregoing persons

No director or nominee for election as director has informed the Company of his opposition to any matter to be acted upon at the Annual Stockholders' Meeting.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof

- a. The Company has 235,210 outstanding shares as of 31 July 2022 composed of 600 Founder shares and 234,610 common shares. Every stockholder shall be entitled to one vote for each share of stock held as of the established record date.
- b. All stockholders of record as of 9 September 2022 are entitled to notice and to vote at the Company's concerned annual stockholders' meeting.
- c. Manner of Voting and Election of Directors (Cumulative Voting)

The requirements and procedure for electronic voting in Absentia and participation by remote communication is attached in this Information Statement as Annex A.

A stockholder may also vote in the meeting pursuant to Sec 7, Article II of the By-laws by proxy executed in writing by the stockholder through the Chairman who will preside the meeting in Iloilo City as mandated by Section 15 of SEC Memorandum Circular No. 6 Series of 2020.

If the stockholder chooses to vote through proxy, APMC Iloilo requires the submission of a proxy form to the Corporate Secretary no later than **5:00 pm 22 September 2022** via

corpsec@apmciloilo.com. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. Proxies filed with the Secretary may be revoked by the stockholder concerned either in an instrument in writing duly presented and recorded with the Secretary prior to a scheduled meeting or by participation via remote communication provided he had previously registered to participate via remote communication.

The Committee on Inspection of Proxies and Ballots shall convene thru a meeting via remote communication on 22 September 2022 at 7:00 pm. The Committee shall validate the proxies received. Any questions and issues relating to the validity and sufficiency, both as to form and substance of proxies shall only be resolved by the Corporate Secretary at that forum. The decision of the Corporate Secretary on the validity of the proxies shall be final and binding until and unless set aside by a court of competent jurisdiction.

The Stockholders are entitled to cumulative voting in the election of the Board of Directors, as provided by the Corporation Code.

Each common share of APMC Iloilo owned by a shareholder as of 9 September 2022 is entitled to one (1) vote (each, a Voting Share/s) except in the election of directors where one share is entitled to as many votes as there are Directors to be elected. The election of Directors shall be by online ballot and each stockholder entitled to vote may cast the vote to which the number of shares he owns entitles him, for as many persons as there are to be elected as Directors, or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he may see fit, provided that the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of directors to be elected. Thus, since there are fifteen (15) directors to be elected, each Voting Share is entitled to fifteen (15) votes. One (1) block of ten (10) common shares would be entitled to 150 votes.

The Shares shall be voted through the online voting portal. Votes will be counted by the Voting count system integral to the application and canvassed by the Board of Canvassers. The Board of Canvassers shall convene on 9: 00 pm 27 September 2022 for partial canvassing of votes made through the online voting portal.

d. Security Ownership of Certain Record and Beneficial Owners and Management

1) Security Ownership of Certain Record and Beneficial Owners

Ferjnel G. Biron, Brandt Luke Q. Biron, Braeden John Q. Biron, Bryant Paul Q. Biron are the only record and/or beneficial owners of more than 5% of any class of registrant's voting securities as of 31 July 2022.

Title of Class	Names / Address of Record Owner	Name of Beneficial Owner/Relationship with Record Owner	Citizenship	Number of Shares Held	Percent
Common Founder	Biron, Ferjnel G. 82 Firefly Cor Butterfly Streets, Valle Verde VI, Pasig City	Biron, Ferjnel G./ Record Owner is also Beneficial Owner.	Filipino	46,322 240	19.80%
Common Founder	Biron, Brandt Luke Q. Unit 4403, Trump Tower, Century City Kalayaan Avenue, Makati 1210	Biron, Brandt Luke Q./ Record Owner is also Beneficial Owner.	Filipino	21,900 10	9.31%
Common Founder	Biron, Braeden John Q. Unit 42C Kirov Tower, Estrella St. Rockwell	Biron, Braeden John Q./ Record Owner is also Beneficial Owner.	Filipino	21,150 10	8.99%

	Makati, 1210				
Common Founder	Biron, Bryant Paul Q. Unit 903, Pacific Place. Pearl Drive, Ortigas Center, Pasig City	Biron, Bryant Paul Q./ Record Owner is also Beneficial Owner.	Filipino	21,150 10	8.99%

2) Security Ownership of Management

The following are each class of equity securities of the registrant beneficially owned by individual directors, executive officers and nominees as of 31 July 2022.

DIRECTORS, EXECUTIVE OFFICERS AND NOMINEES

Title of Class	Names of Beneficial Owner	Amount and Nature of Beneficial Ownership		Citizenship	Percent of Class
		Direct	Indirect		
Common Founder	Biron, Ferjanel G.	46,562 240	NONE	Filipino	19.80%
Common Founder	Lavalle, Amado Jr M.	3,758 10	NONE	Filipino	1.60%
Common Founder	Lavilla, Meride D.	3,728 10	2,480 ¹ 300 ² 300 ³ 300 ⁴ 10 Total: 3,390	Filipino	3.03%
Common Founder	Regozo, Danilo C.	3,758 10	NONE	Filipino	1.60%
Common Founder	Gomez, Lusyl M.	3,360 10	NONE	Filipino	1.43%
Common Founder	Villaflor, Agnes Jean M.	3,758 10	NONE	Filipino	1.60%
Common Founder	Fernandez, Lemuel T.	2,030 10	NONE	Filipino	0.87%

DIRECTORS AND NOMINEES

Class	Names of Beneficial	Amount and Nature of	Citizenship	Percent of Class
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¹ Shares owned by Francis G. Lavilla

² Shares owned by Lou Valerie D. Lavilla

³ Shares owned by Francine Marie D. Lavilla

⁴ Shares owned by Meryll Faith D. Lavilla

	Owner	Beneficial Ownership			
Common Founder	Comuelo, Jerusha A.	3,452 10	NONE	Filipino	1.47%
Common Founder	Debuque, Ma. Teresa F.	2,030 10	NONE	Filipino	0.87%
Common Founder	Dianco, Felibert O.	3,370 10	NONE	Filipino	1.44%
Common Founder	Nolasco, Felix P.	2,340 10 Total -2350	2,340 10 Total -2350 ⁵	Filipino	2.0%
Common Founder	Samoro, Fredilyn G.	6,874 20	3,452 ⁶ 10	Filipino	4.40%
Common Founder	Suplico, Rolex T.	1990 10	NONE	Filipino	0.85%

DIRECTOR

Class	Names of Beneficial Owner	Amount and Nature of Beneficial Ownership		Citizenship	Percent of Class
		Direct	Indirect		
Common Founder	Minerva, Ike T.	3,390 10	NONE	Filipino	1.45%

EXECUTIVE OFFICERS

Class	Names of Beneficial Owner	Amount and Nature of Beneficial Ownership		Citizenship	Percent of Class
		Direct	Indirect		
Common	Abonado, Gerard Joel C.	NONE	NONE	Filipino	Not applicable
Common	Fernandez, Toni Dinah Cheer D.	NONE	2,030 ⁷ 10	Filipino	0.87%
Common	Samoro, Elmer T.	10	NONE	Filipino	0.0043%
Common	Villanueva, Maylene B.	10	NONE	Filipino	0.0043%

NOMINEES

⁵ Shares of Eulena Nolasco

⁶ Shares owned by Ronnie Samoro

⁷ Shares owned by Lemuel Fernandez

Class	Names of Beneficial Owner	Amount and Nature of Beneficial Ownership		Citizenship	Percent of Class
		Direct	Indirect		
Common Founder	Ramirez Ruben B.	5,930 20	NONE	Filipino	2.53%
Common Founder	Gonzales, Noel J.	3,390 10	NONE	Filipino	1.45%

Except for Dr. Ferjenel G. Biron who owns 19.80%, Fredilyn G. Samoro who owns 4.40%, Meride D. Lavilla who owns 3.03%, and Felix P. Nolasco who owns 2.0%, none of the company's directors and management owns directly or indirectly 2.0% or more of the outstanding capital stock of the Company.

VOTING TRUST HOLDERS OF 5.0% OR MORE

As of 31 July 2022, there were no persons holding more than 5.0% of a class of shares under a voting trust or similar agreement.

CHANGES IN CONTROL

Below are the details of the changes in control of the Company based on the Certificate Authorizing Registration issued by the BIR from August 2021 to July 31 2022:

Name of Person Who Acquired Control	Amount and the Source of Consideration (in Philippine Peso)	Date and Description of the Transaction Which Resulted in the Change of Control	Percentage of Voting Securities Beneficially Owned By the Persons Who Acquired Control	Identity of the Person(s) from whom control was assumed
Ferjenel G. Biron	1,400,000.00	10/08/2020 Sale	.595	Fernando P. Carlos
Ferjenel G. Biron	None	11/03/2020/ Donation	2.042	Roberto M. De Leon
Ferjenel G. Biron	1,050,000.00	6/16/2021/ Sale	2.250	Caesar D.Tongo
Ferjenel G. Biron	None	6/17/2021/ Donation	2.697	Evangeline Y. Zozobrado
Ferjenel G. Biron	5,956,770.00	10/25/2021/ Sale	3.395	Evangeline Y. Zozobrado
Ferjenel G. Biron	4,810,450.00	10/25/2021/ Sale	4.934	Caesar D.Tongo
Ferjenel G. Biron		10/25/2021/ Sale	6.381	Generoso M. Orillaza
Ferjenel G. Biron	13,919,600.00	10/25/2021/ Sale	7.827	Marissa A. Orillaza
Ferjenel G. Biron	5,223,944.00	11/26/2021/Sale	8.913	Ronald L. Ramiro
Ferjenel G. Biron	6,959,800.00	12/13/2021/ Sale	10.359	Geanie A. Cerna-Lopez
Ferjenel G. Biron	4,810,450.00	1/17/2022/ Sale	11.359	Esmeralda V. Dela Rosa
Ferjenel G. Biron	13,899,130.00	1/25/2022/ Sale	14.248	Marietta T. Samoy
Jerusha A. Comuelo	62,000.00	3/2021/ Sale	1.47	Esmeralda V. Dela Rosa
Mary Flor G. Ong	62,000.00	3/16/2021/ Sale	1.47	Esmeralda V. Dela Rosa
Ronnie Z. Samoro	62,000.00	3/16/2021/ Sale	1.47	Esmeralda V. Dela Rosa
Fredilyn G. Samoro	124,000.00	3/16/2021/ Sale	2.93	Esmeralda V. Dela Rosa
Sheena Fritz D. Provido	300,000.00	4/06/2021/ Sale	0.004	Meride D. Lavilla
Rae Jestril M. Bautista	300,000.00	4/06/2021/ Sale	0.004	Meride D. Lavilla
Helen D. Villarete	250,000.00	5/06/2021/ Sale	0.004	Lusyl M. Gomez
Myron V. Melliza	250,000.00	5/06/2021/ Sale	0.004	Lusyl M. Gomez
Erma O. Limas	250,000.00	5/18/2021/ Sale	0.004	Fredilyn G. Samoro
Solomon Ryan T. Gatdula	250,000.00	5/18/2021/ Sale	0.004	Fredilyn G. Samoro
Brandt Luke Q. Biron	None	6/17/2021/ Donation	9.316	Maita C. Cruz
Jan Kirstin Diego	None	6/22/2021/ Donation	0.004	Lusyl M. Gomez

Danilo C. Regozo	None	8/02/2021/ Donation	1.52	Maria Gloria T. De Castro
Danilo C. Regozo	None	9/03/2021/ Donation	1.60	Ronald L. Ramiro
Amado M. Lavalley Jr.	None	9/03/2021/ Donation	1.60	Ronald L. Ramiro
Agnes Jean M. Villafior	None	9/03/2021/ Donation	1.60	Ronald L. Ramiro
Bryant Paul Q. Biron	None	9/15/2021/ Donation	8.997	Ferjenel G. Biron
Braeden John Q. Biron	None	9/15/2021/ Donation	8.997	Ferjenel G. Biron
Brandt Luke Q. Biron	None	9/15/2021/ Donation	8.997	Ferjenel G. Biron
Czar Deneb D. Panes	250,000.00	11/11/2021/ Sale	0.004	Felibert O. Dianco
Luzsil M. Catedral	None	12/10/2021 Donation	0.004	Fredilyn G. Samoro
Diysha C. Lacuesta	None	2/08/2022/ Donation	0.004	Meride D. Lavilla
Hernani Lacuesta	None	2/8/2022/ Donation	0.004	Francis G. Lavilla
Meride D. Lavilla	None	8/20/2022/ Donation	1.59	Maria Gloria T. De Castro

There was no loan or pledge obtained by the new control group for the purpose of acquiring control. Neither was there any arrangement or understanding among members of both of the former or new control groups and their associates with respect to election or directors or other matters.

Presently, there is no any arrangement which may result in a change of control of APMC Iloilo in the next twelve (12) months.

Item 5. Directors and Executive Officers

(a) The following are the names, ages, citizenship and periods of service of the incumbent directors/ and independent directors of the Company.

Name	Position	Age	Citizenship	Period during which individual has served as such
Biron, Ferjenel G.	Chairman/ Director	57	Filipino	2014 to present
Comuelo, Jerusha A (I.D.)	Independent Director	54	Filipino	2020 to present
Debuque Ma. Teresa F. (I.D)	Lead Independent Director	60	Filipino	2021 to present
Dianco, Felibert O.	Director	48	Filipino	2020 (ID); 2020 to present
Fernandez, Lemuel T.	Assistant Treasurer/ Director	55	Filipino	2018-2020 (I.D.); 2020 to present
Gomez, Lusyl M.	Assistant Corporate Secretary/ Director	63	Filipino	2017 to 2018 (ID) ; 2020 to present
Lavalle, Amado Jr. M.	President/ Director	59	Filipino	2014 to present
Lavilla, Meride D.	Vice Chairman/ Director	59	Filipino	2014 to present
Minerva, Ike T.	Director	47	Filipino	2017-2018 (I.D.) ; 2019 to present
Nolasco, Felix P.	Director	70	Filipino	2014 to 2017; 2020 to present
Regozo, Danilo C.	Executive Vice President/ Director	59	Filipino	2014 to present
Samoro, Fredilyn G.	Director	57	Filipino	2014 to present
Suplico, Rolex T.	Director	63	Filipino	2020 to present
Villafior, Agnes Jean M.	Treasurer/ Director	58	Filipino	2014 to present

(b) The following are the names, ages, citizenship and periods of service of the persons nominated to become directors/ independent directors of the Company. They constitute the Final List of Candidates approved by the 2022 Board of Directors after evaluation and upon presentation by the Nominations and Election Committee (which is composed of Ma. Teresa F. Debuque as Chairman and Felix P. Nolasco and Rolex T. Suplico as members), for the ensuing year and have accepted their nomination:

Name	Age	Citizenship	Period during which individual has served as such
REGULAR DIRECTORS			
1. Biron, Ferjenel G.	57	Filipino	2014 to present
2. Dianco, Felibert O.	48	Filipino	2020 to present
3. Fernandez, Lemuel T.	55	Filipino	2018-2019 (I.D.); 2020 to present
4. Gomez, Lusyl M.	63	Filipino	2017-2018 (I.D.) ;2020 to present
5. Lavalie, Amado Jr. M.	59	Filipino	2014 to present
6. Lavilla, Meride D.	59	Filipino	2014 to present
7. Nolasco, Felix P.	70	Filipino	2014 to 2017; 2020 to present
8. Ramirez, Ruben B.	64	Filipino	Not applicable
9. Regozo, Danilo C.	59	Filipino	2014 to present
10. Samoro, Fredilyn G.	57	Filipino	2014 to present
11. Suplico, Rolex T.	63	Filipino	2020 to present
12. Villaflor, Agnes Jean M.	58	Filipino	2014 to present
INDEPENDENT DIRECTORS			
1. Comuelo, Jerusha A.	54	Filipino	2020 to Present
2. Debuque, Ma. Teresa F.	60	Filipino	2021 to Present
3. Gonzales, Noel J.	60	Filipino	Not applicable

The nominees were formally nominated by the shareholders of the Company as shown in the attached Final List of Candidates attached as Annex C. Jerusha A. Comuelo, Ma. Teresa F. Debuque and Noel J. Gonzales are nominated as independent directors. Ferjenel G. Biron, Felibert Dianco, Lemuel T. Fernandez, Lusyl M. Gomez, Amado Lavalie Jr., Meride D. Lavilla, Felix P. Nolasco, Ruben B. Ramirez, Danilo C. Regozo, Fredilyn G. Samoro and Agnes Jean M. Villaflor, are incumbent directors of the Company. None of the nominators are related to any of the nominees for independent directors. The Nominations and Election Committee evaluated the qualifications of the nominees and prepared the Final List of Candidates in accordance with SRC Rule 38 (Requirements on Nomination and Election of Independent Directors) and the By-Laws of the Company.

Only nominees whose names appear in the Final List of Candidates are eligible for election as directors. No nominations will be entertained or allowed on the floor during the Annual Stockholders' Meeting.

Noel J. Gonzales is being nominated as independent director of the Company for the first time. Jerusha Comuelo has served as Independent director of the Company since 2020 and Ma. Teresa F. Debuque was first elected as such last 26 August 2021.

(c) The following are the names, ages and citizenship of the Company's executive officers in addition to its executive and independent directors listed above as of 31 July 2022.

Name	Position	Age	Citizenship	Period during which individual has served as such
Abonado, Gerard Joel C.	Hospital Administrator	59	Filipino	2020 to present
Fernandez, Toni Dinah Cheer D.	Investor Relations Officer/Data Privacy Officer	54	Filipino	2020 to present
Samoro, Elmer Z.	Chief Finance Officer	52	Filipino	2019 to present
Villanueva, Maylene B.	Corporate Secretary/ Compliance Officer	41	Filipino	2019 to present

The Business Profile of the incumbent directors and officers are attached hereto as Annex B while the profile of the nominees for directors for election at the annual stockholders' meeting is set forth in Annex C1. The certifications on the qualifications of independent directors are attached hereto as Annex D to D2 .

TERM OF OFFICE

Article III Section 4 of the Company's By-Laws provides:

Section 4 – The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected and qualified.

The Board has established committees to assist in exercising its authority in monitoring the performance of the business of the Company. The committees, as detailed below, provide specific and focused means for the Board to address relevant issues including those related to corporate governance.

COMMITTEES

NAME	AUDIT COMMITTEE	REMUNERATION & COMPENSATION COMMITTEE	NOMINATIONS & ELECTION COMMITTEE	CORPORATE GOVERNANCE COMMITTEE	BOARD OF CANVASSERS	INSPECTION OF BALLOTS AND PROXY
Jerusha A. Comuelo	Chairman			Member		
Ike T. Minerva	Member					Chairman
Fredilyn G. Samoro	Member					
Ma. Teresa F. Debuque		Chairman	Chairman	Chairman		
Felibert O. Dianco		Member		Member		
Meride M.Lavilla		Member				
Rolex T. Suplico			Member			
Felix P. Nolasco			Member			
Irish Salazar					Chairman	
Grace Gallega Perez					Member	
May Flor Gafate-Ong					Member	
Pedro Tingson						Member
Romulo Barrameda						Member

DIRECTORSHIP IN REPORTING COMPANIES

The following are the Directorships in other reporting companies of the incumbent Directors:

DIRECTORS	REPORTING COMPANIES
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1.	Biron, Ferjenel G.	Asia-Pacific Medical Center- Aklan, Inc. Asia Pacific Medical Center-Bacolod, Inc. Allied Care Experts (ACE) Medical Center – GENSAN, Inc. Allied Care Experts (ACE) Medical Center- Butuan, Inc. Allied Care Experts (ACE) Medical Center-Cagayan de Oro, Inc.
2.	Fernandez, Lemuel T.	NONE
3.	Gomez, Lusyl M.	NONE
4.	Lavalle, Amado Jr. M.	NONE
5.	Lavilla, Meride D.	Asia Pacific Medical Center- Aklan, Inc. Asia Pacific Medical Center-Bacolod, Inc. Allied Care Experts (ACE) Medical Center – Cagayan de Oro, Inc.
6.	Dianco, Felibert O.	NONE
7.	Minerva, Ike T.	NONE
8.	Nolasco, Felix P.	Allied Care Experts (ACE) Medical Center-Tacloban Allied Care Experts (ACE) Medical Center-Cebu
9.	Regozo, Danilo C.	Allied Care Experts (ACE) Medical Center – GENSAN, Inc Allied Care Experts (ACE) Medical Center- Butuan, Inc. Asia Pacific Medical Center (APMC)- Aklan, Inc. Asia Pacific Medical Center-Bacolod, Inc.
10.	Samoro, Fredilyn G.	Allied Care Experts (ACE) Medical Center – GENSAN, Inc Allied Care Experts (ACE) Medical Center- Butuan, Inc.
11.	Suplico, Rolex T.	NONE
12.	Villaflor, Agnes Jean M.	NONE
INDEPENDENT DIRECTORS		
13.	Comuelo, Jerusha A.	NONE
14.	Debuque, Ma. Teresa F.	NONE

SIGNIFICANT EMPLOYEES

The company does not believe that its business is dependent on the services of any particular employee who is not an executive officer.

FAMILY RELATIONSHIPS

The Corporate Treasurer, Agnes M. Villaflor is the cousin-in-law of the Assistant Corporate Secretary, Lusyl M. Gomez. Director Fredilyn G. Samoro is the sister-in-law of Elmer Z. Samoro, the Chief Finance Officer of APMC-Iloilo. The Investor Relations Officer, Toni Dinah Cheer D. Fernandez is the wife of the Assistant Treasurer, Lemuel T. Fernandez.

Other than the foregoing, there are no family relationship either by consanguinity or affinity up to the fourth civil degree between and among directors and executive officers, persons nominated or chosen by the Company to become Directors or executive officers, any security holder of certain record, beneficial owner or management.

INVOLVEMENT IN CERTAIN LEGAL PROCEEDINGS

A. Petition for Certiorari under Rule 65 against the Office of the Insurance Commissioner, Allied Care Experts Medical Center-Valenzuela, Allied Care Experts Medical Center- Pateros , Allied Care Experts Medical Center - Baypointe, Allied Care Experts Medical Center – Quezon City, Allied Care Experts (ACE) Medical Center- Baliwag and Asia Pacific Medical Center- Iloilo (Formerly Allied Care Experts Medical Center- Iloilo)

The petition dated 04 February 2022 was filed before the Court of Appeals against the Office of the Insurance Commissioner, Allied Care Experts Medical Center-Valenzuela, Allied Care Experts Medical Center- Pateros , Allied Care Experts Medical Center -Baypointe, Allied Care Experts Medical Center – Quezon City, Allied Care Experts (ACE) Medical Center- Baliwag and Asia Pacific Medical Center- Iloilo (Formerly Allied Care Experts Medical Center- Iloilo

Almost years after APMC Iloilo received the resolution of the Insurance Commission on the request for investigation of Ferdinand Kionisala declaring that the benefits and privileges enjoyed by him or offered by any of the named respondents he impleaded on his complaint is not a pre-need contract, agreement, deed, nor plan contemplated under the law and that ACEMC – Cebu or any other respondent named on this matter are not engaged in pre-need business hence not required to secure a separate license for such before the Insurance Commission , he filed a Motion for Reconsideration dated 25 November 2020.

After the denial of the Motion for Reconsideration in a letter dated 29 November 2021 where the IC declared that the Complainant's Motion for Reconsideration is bereft of any novel compelling arguments or new pieces of evidence to consider in order to depart from our previous ruling, Ferdinand Kionisala filed a special civil action for Certiorari under Rule 65 before the Court of Appeals alleging that the Insurance Commission acted with grave abuse of discretion amounting to lack or excess of jurisdiction when it found that the contracts sold or offered for sale to the public are not pre-need contracts or are not processing pre-need plans and when it ignored the evident fact that the benefit and privileges are the cause or consideration of the contracts between private respondents and the members of the general public. Mr. Kionisala prayed that the Court of Appeals set aside the letter dated December 11, 2018 and letter dated November 29 2021 be nullified and set aside and that the Insurance Commission be ordered to take appropriate action(s) against the private respondents for violating the Pre-Need Code of the Philippines.

B. People v. Suplico, et.al., before the Sandiganbayan SB-18-CRM-0051

Rolex Suplico, a Director and Nominee is a defendant in a case filed against him while he was Vice Governor of Iloilo from 2007-2020 The case is People v. Suplico, et.al., with SB-18-CRM-0051 for violation of Sec. 3 (e) of RA 3019 pending at the 5th Division of the Sandiganbayan. As of 31 July 2022, the Prosecution has yet to rest.

Felix Nolasco, another Director and Nominee is a party in the following legal proceedings in his capacity as founder and incumbent Director of Allied Care Experts (ACE) Medical Center – Cebu Inc.

C. Civil Case No. R-CEB-18-01248-CV, Branch XI, Cebu City (Complaint for Declaration of Sale in Installment as Subscription Contract, Declaration of Rights of Pre-emption, and for Attorney's Fees) Dax Matthew M. Quijano et.al. v. ACE Medical Center Cebu Inc. , Felix P. Nolasco, et.al.

On 7 March 2018, several complainants (Dax Matthew M. Quijano, et.al.) though counsel filed a civil complaint against the Hospital and its Directors, including Felix Nolasco praying the Court to direct the defendants ACE Medical Center Cebu and its President and Corporate Secretary to issue the plaintiff's Certificate of Stock and

declare the sale in installment as subscription contract, to allow him to exercise pre-emptive rights to the increase of capital approved by the Board on November 12, 2016. The Defendants (based in Cebu) have already filed their Answer to the Complaint but the Manila based Doctors which include Dr. Nolasco had not been served the summons. On 5 August 2020, a Motion to Dismiss the Complaint was filed for lack of interest of plaintiffs to prosecute the case. The case was scheduled for mediation on 14 July 2021. Since an agreement was not reached, another mediation was scheduled on 29 July 2021. No agreement was reached so it was sent back to court for judicial dispute resolution which was held on 9 February 2022. The JDR failed. The pre-trial schedule set on 3 June 2022 was postponed.

The decision on the case by the Court is pending.

D. Civil Case No. R-CEB-18-00601-CV, Branch XI, Cebu City (Complaint for Issuance of Certificate of Stock, Declaration of Sale in Installment as Subscription Contract, Declaration of Rights of Pre-Emption, and/or Attorney’s Fees) Ferdinand P. Kionisala vs. Allied Care Experts (ACE) Medical Center-Cebu, Inc., Felix P. Nolasco et.al.

On 5 February 2018, complainant Ferdinand P. Kionisala filed a civil complaint against the Hospital and its Directors (as stated above) praying the Court to direct defendants ACE Medical Center Cebu and its President and Corporate Secretary to issue the plaintiff’s Certificate of Stock and declare the sale in installment as subscription contract, to allow him to exercise pre-emptive rights to the increase in capital approved by the Board on 12 November 2016. The Cebu-based defendants had already filed their Answer to the Complaint and Dr. Kionisala has filed a Motion for Partial Summary Judgement , but the same was opposed by defendants on 2 May 2018. No ruling was made on such motion hence the case had not moved. The Defendants filed a Motion to Dismiss the case for failure of the plaintiff to prosecute for lack of interest. The case was scheduled for mediation on 16 June 2021. Since an agreement was not reached, the pre-trial on 13 August 2021 proceeded as scheduled. On 5 November 2021, a hearing was held but no resolution was made. Another hearing was scheduled on 4 March 2022 but plaintiffs were unavailable. On 22 April 2022, another hearing was scheduled but plaintiff requested that his previous manifestation be addressed first. The hearing scheduled on 24 June 2022 was postponed.

As of 31 July 2022, to the knowledge and information of the Company, except for the abovementioned Directors, none of the Company’s other Directors or Executive Officers have been involved in any legal proceedings during the last five (5) years that are material to an evaluation of their ability or integrity to act as such.

RESIGNATION OF DIRECTORS

No director has resigned or declined to stand for re-election to the Board since the date of the 2015 Annual Meeting of Stockholders due to any disagreement with the company related to its operation, policies and practices.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

In the normal course of business, the Company transacts with companies/individuals, which are considered related parties.

- i.) Receivables against to related parties (see Note 13 of AFS 2021)

As at end of June 2022, the company has the following advances and receivables against related parties:

Receivable from:	Amount	Related to:	Particulars
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Various ACE Hospitals	P47,472	APMC Iloilo, Inc.	These are shared expenses with the other ACE Hospitals that were initially paid for by APMC Iloilo, Inc. Statements of Account were already sent to each of the Hospitals to collect these monies.
TIPP Plus Digital Solutions, Inc.	P3,515,904	Atty. Maylene Villanueva, Corporate Secretary/Compliance Officer	TIPP Plus is the provider for the Custom-made HIS of APMCI. Atty. Villanueva is the President of the mentioned company. In 2021, APMCI paid 50% of 30% downpayment requirement of TIPPlus. Discounted contract price is USD 400.0K + USD 48.0KVAT = USD 448.0K. Conversion rate used is P52.32/dollar.
Endure Medical, Inc.	P32,079,869	Dr. Ferjanel Biron, Chairman of the Board	Dr. Biron is the son of the major stockholders of Endure Medical, Inc. that was engaged by the company as indentor to facilitate the importation and acquisition of various furniture & fixtures, and medical/hospital equipment. P32,063,203 is the balance intended for the MRI that is yet to be delivered to the hospital. An additional P16,666 was taken up to record the service fee for the pre-start up check up of cummins generator.

ii) Advances from shareholders

In the special meeting of the Board held last May 7, 2017, the directors and shareholders were mandated and empowered to contribute resources and make cash advances to the Company for the development/construction of its medical structures and appurtenances.

In view of this, the shareholders advanced monies in support of the Company's hospital building construction requirements. These advances are non-interest bearing and to be paid subject to availability of funds and/or the Board may decide to convert said advances to equity in the distinct future. The Company, however, reserve the right to defer settlement in favor of prioritizing payments relative to hospital construction.

Through staggered payments, the corporation has finally paid of all its advances to the shareholders in October 2020.

iii) Loans Payable to Related Party

In June 2021, the company initially borrowed money from Phil Pharmawealth Inc., a pharmaceutical company owned by the family of Dr. Ferjanel Biron, Chairman of the Board of APMC Iloilo, amounting to P11.83M. The loan was intended to pay off necessary obligations of the company. Subsequently, additional loans were made after. As at end of June 2022,

total related party obligation stands at P158.83M. These are interest bearing loans (4.50% to 5.50%) that are agreed to be paid subject to availability of funds.

iv.) Key Management Personnel Compensation

Key Management compensation amounted to PhP 2,700,000.00 and PhP 1,680,000 for the period ended June 30, 2021 and 2020 respectively. These amounts are incorporated in the salaries and allowance account in the financial statements.

In 2018, only per diem and transportation allowance for meetings were given to members of the Board as per Board Resolution dated 5 February 2017. (see Note 10 of the 2020 2ND QUARTER Interim FS)

The Company does not provide post-employment benefits plans and equity-based compensation benefits to any of its directors and executive officers other than what is reasonably required by the Labor Code of the Philippines.

Item 6. Compensation of Directors and Executive Officers

(a) Summary of Compensation of Executive Officers

Information provided by the Finance Department as to the aggregate compensation paid or accrued to Allied Care Experts (ACE) Medical Center – Iloilo Inc.'s Chief Executive Officer and other highly compensated executive officers, as well as other officers and directors during the last two completed fiscal years and the ensuing fiscal year is as follows:

SUMMARY COMPENSATION TABLE
ANNUAL COMPENSATION FOR YEAR 2022

(a) Name of Officer and Principal Position	(b) Year	(c) Actual Salary ⁸	(d) Other Bonus	(e) Other Compensation (Professional Fees, per diem and other allowances)
Ferjenel G. Biron Chairman	2022	300,000.00	25,000.00	40,000.00
Amado M. Lavallo Jr. President	2022	300,000.00	25,000.00	60,000.00
Meride D. Lavilla Vice Chairman	2022	210,000.00	17,500.00	60,000.00
Agnes Jean M. Villaflor Corporate Treasurer	2022	210,000.00	17,500.00	60,000.00
Maylene B. Villanueva Corporate Secretary and Compliance Officer	2022	420,000.00	35,000.00	-
All other officers and directors as a group named	2022	720,000.00	60,000.00	580,000.00
PROJECTED 2022 COMPENSATION FROM JULY TO DECEMBER	2022	3,035,000.00	252,916.67	2,770,000.00 ⁹

⁸ Actual Compensation from January to June 2022

⁵ Professional Fees of Hospital Administrator from January to June 2022

⁶ Estimated Per Diems from January to December 2022

ANNUAL COMPENSATION FOR YEAR 2021

(a) Name of Officer and Principal Position	(b) Year	(c) Actual Salary	(d) Other Bonus	(e) Other Compensation (Professional Fees, per diem and other allowances)
Ferjenel G. Biron Chairman and President	2021	1,000,000.00	83,333.33	166,000.00
Amado M. Lavalley Jr. Executive Vice President	2021	480,000.00	40,000.00	268,000.00
Fredilyn G. Samoro Vice Chairman	2021	280,000.00	23,333.33	150,000.00
Agnes Jean Villaflor Corporate Treasurer	2021	420,000.00	35,000.00	154,000.00
Maylene B. Villanueva Corporate Secretary and Compliance Officer	2021	840,000.00	70,000.00	-
All other officers and directors as a group named	2021	1,300,000.00	108,333.33	1,816,000.00

ANNUAL COMPENSATION FOR YEAR 2020

(a) Name of Officer and Principal Position	(b) Year	(c) Actual Salary*	(d) Other Bonus	(e) Other Compensation (professional fees, per diem and other allowances)
Ferjenel G. Biron Chairman and President	2020	1,200,000.00	100,000.00	298,000.00
Amado M. Lavalley Jr. Executive Vice President	2020	420,000.00	35,000.00	340,000.00
Fredilyn G. Samoro Vice Chairman	2020	420,000.00	35,000.00	376,000.00
Agnes Jean Villaflor Corporate Treasurer	2020	420,000.00	35,000.00	344,000.00
Maylene B. Villanueva Corporate Secretary and Compliance Officer	2020	840,000.00	70,000.00	
All other officers and directors as a group named	2020	1,020,000.00	97,500	3,484,000.00

ANNUAL COMPENSATION FOR YEAR 2019

(a) Name of Officer and Principal Position	(b) Year	(c) Salary	(d) Other Bonus	(e) Other Compensation
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				(per diem and other allowances)
Amado C. Enriquez, Jr. Chairman	2019	550,000.00		
Ferjenel G. Biron President	2019	600,000.00		
Amado M. Lavallo Jr. Executive Vice President	2019	210,000.00		
Agnes Jean Villaflor Corporate Treasurer	2019	420,000.00		
Meride Lavilla Corporate Secretary	2019	340,000.00		
All other officers and directors as a group named	2019	955,000.00	39,583.37	

(b) Compensation of Directors

1. Standard Arrangements

During its February 23, 2018 meeting, the BOD approved the following monthly salaries of its Executive Officers which took effect on January 1, 2019:

Position	Salary
Chairman	Fifty Thousand Pesos (PhP 50,000.00)
President	Fifty Thousand Pesos (PhP 50,000.00)
Vice Chairman	Thirty Five Thousand Pesos (PhP 35,000.00)
Executive Vice President	Thirty Five Thousand Pesos (PhP 35,000.00)
Corporate Secretary	Thirty Five Thousand Pesos (PhP 35,000.00)
Assistant Corporate Secretary	Twenty Five Thousand Pesos (PhP 25,000.00)
Treasurer	Thirty Five Thousand Pesos (PhP 35,000.00)
Assistant Treasurer	Twenty Five Thousand Pesos (PhP 25,000.00)

In addition, the Board of Directors has been accorded a per diem of Ten Thousand Pesos (Php 10,000.00) per regular and special board meeting and construction meeting as attended and in case of travels outside the principal place of business, an additional travel allowance of Ten Thousand Pesos (Php 10,000.00.)

2. Other Arrangements

There are no other arrangements pursuant to which any director of the Company was compensated or is to be compensated in 2020 and 2021 for any service provided as a director. On the other hand, the bonuses for the year 2019 of the Executive Directors were waived.

Item 7. Independent Public Accountants

- a. The auditing firm of Dimaculangan, Dimaculangan and Co. CPAs is being recommended for election as external auditor for the current year upon the recommendation of the Audit Committee namely, Jerusha A. Comuelo, Chairman, Ike T. Minerva and Fredilyn G. Samoro for a fee of Two Hundred Forty Six Thousand Four Hundred Pesos(Php 246,400.00) pursuant to its pre-approval authority granted by the Board in the engagement of an External Auditor for Audit Services with pre-approval limit of Three Hundred Thousand Pesos (PhP 300,000.00).Its profile is attached to this Information Statement as Annex E1.
- b. Dimaculangan, Dimaculangan and Co. CPA's represented by its engagement partner, Ms. Maria Teresita Dimaculangan is the external auditor of the Company for the most recently

completed year 2021 and the past two (2) years. Pursuant to Rule SRC Rule 68(3) (b) (iv) of the Amended Implementing Rules and Regulations of the Securities and Regulation Code(SRC) (re:rotation of external auditors) the Company has not engaged Ms. Maria Teresita Z. Dimaculangan for more than five years

c. Representatives of the said firm are expected to be present at the Annual Stockholders' Meeting and will have the opportunity to make a statement if they desire to do so, and are expected to be available to respond to appropriate questions. In 2021, the Company's auditors did not perform any substantial non-audit services for the Company.

d. Changes in and disagreements with accountants on accounting and financial disclosure

The Company has engaged the services of Dimaculangan, Dimaculangan and Company during the most recent fiscal years. There were no disagreements with Dimaculangan, Dimaculangan and Company on any matter of accounting principles or practices, financial statement disclosures or auditing scope or procedure.

e. Audit and Audit Related Fees

The 2021 Audited Financial Statements of the Company with the External Auditors' PTR, Name of Certifying Partner and Address and Statement of Management's Responsibility are attached hereto as Annex E2.

THE AGGREGATE FEES BILLED ARE SHOWN BELOW:

Fees approved in connection with the Audit of the Annual Statements and assurance rendered by Dimaculangan, Dimaculangan and Company CPAs pursuant to the regulatory and statutory requirements for the years ended, December 31, 2021 amount to ₱ 268,000 inclusive of 12% VAT, December 31, 2020 amount to ₱399,632.00 inclusive of 12% VAT and December 31, 2019 amount to ₱674,172.00 inclusive of 12% VAT. All other Fees for 2019 and 2020, 2021 include out of the pocket expenses (OPE) such as Printing, Paper and Ink, Postage, Overtime meals, Transportation Communication i.e internet and calls. Also included therein are audit fees for 2018 paid in 2019, 2019 audit fees paid in 2020, and in 2021 are audit fees for 2020 paid during the year. Audit Fees for the year 2022 amounting to ₱ 246,400.00 is inclusive of 12% VAT amounting to ₱ 26,400.00. No tax service was rendered by the Auditor during 2019-2022.

Year	2022	2021	2020	2019
Audit Service	220,000.00	200,000.00	₱200,000.00	250,000.00
Value Added Tax	26,400.00	24,000.00	24,000.00	30,000.00
All Other Fees	0	44,000.00	175,632.00	394,172.00

Item 8. Compensation Plans

No action is to be taken in this meeting with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed.

Item 9. Authorization or Issuance of Securities

No action is to be taken with respect to the authorization or issuance of any securities other than what is currently being offered over-the-counter.

Item 10. Modification or Exchange of Securities

No action is to be taken with respect to the modification of any class of securities of the registrant or the issuance of one class of securities of the registrant in exchange for outstanding securities of another class.

Item 11. Financial and Other Information

As previously stated, no action is to be taken with any matter specified in Items 9 & 10.

Item 12. Merger, Consolidation, Acquisition and Similar Matters

No action is to be taken with respect to any transaction involving the following:

- 1) the merger or consolidation of the company into or with any person or of any other person into or with the company;
- 2) the acquisition by the company or any of its security holders of securities of another person;
- 3) the acquisition by the registrant of any other going business or of the assets thereof;
- 4) the sale or other transfer of all or any substantial part of the assets of the company;
- 5) the liquidation or dissolution of the company;

Item 13. Acquisition/Disposition of Property

No action is to be taken with respect to an acquisition or disposition of any property by the company.

Item 14. Restatement of Accounts

No action is to be taken with respect to the restatement of any asset, capital, or surplus account of the company.

D. OTHER MATTERS

Item 15. Action with Respect to Reports

The following are the acts to be submitted for approval during the stockholders' meeting

- a. Minutes of the Annual Meeting of Stockholders held on 26 August 2021 (Annex F)

The approval or disapproval of the above Minutes will refer only to the correctness of the Minutes and will not constitute an approval/disapproval of the matters stated in the Minutes.

- b. Annual Report including the Chairman's Message, the President's Report and 2021 Audited Financial Reports

While the Annual Report which includes the Management Report as of 30 June 2022 (Annex G) shall only be noted, the 2021 Audited Financial Report shall be approved by the stockholders attending the meeting.

Item 16. Matters Not Required to be Submitted

The Update on the Construction of the Hospital (see Annex G1) will not require the approval of the stockholders as it is a mere presentation. However, the same shall be noted by the attendees as a confirmation/ acknowledgment that they have been properly notified.

Item 17. Amendment of Charter, Bylaws or Other Documents

No action is to be taken with respect to any amendment of the registrant's charter, by-laws or other documents.

Item 18. Other Proposed Actions

- (a.) Acts and Resolutions of the Board of Directors and Management from date following the last Annual Stockholders' Meeting to the present including, but not limited to the following:
1. Approval of Loan from Phil Pharmawealth Inc. in the amount of Ten Million Pesos (PhP 10,000,000.00) used as payment for the interest of the loan with Land Bank of the Philippines (LBP) without interest if settled within six (6) months and 4.5% per annum.
 2. Opening of an account with AUB Iloilo under the same terms and conditions with that of the opening of account with AUB – Ortigas;
 3. Election of 2021 Officers and Appointment of the Chairman and the Board Committees
 4. Approval of the Schedule of the Regular Monthly Meeting of the Board of Directors every third Sunday of the month at 9:00a.m;
 5. Authorization of Atty. Maylene Villanueva, Corporate Secretary and Compliance Officer and the Corporate Governance Committee to select the trainings for the Continuing Education of Directors in accordance with their roles and functions in the Board and involvement in the affairs of the Corporation;
 6. Authorization of the Corporate Governance Committee led by ID Ma. Teresa F. Debuque to arrange the preparations for the Induction and Oath taking of the 2021 Board of Directors of Asia Pacific Medical Center- Iloilo, Inc.;
 7. Ratification of the emergency loan from Phil Pharmawealth Inc. in the amount of Twelve Million Pesos (PhP 12,000,000.00) u for the payment of interest on the Landbank Loan at zero percent interest for the first six (6) months and 4.5% interest per annum thereafter;
 8. Authorization of the Corporate Secretary to initiate the Call for Nomination to fill up the vacancy in the position of Independent Director the election of which shall be subject to the procedure to be recommended by the SEC;
 9. Ratification of the emergency loan from Phil Pharmawealth Inc. in the amount of Twenty Million Pesos (PhP 20,000,000.00) for debt services and operation expenses of the company without interest if settled within six (6) months and 4.5% per annum
 10. Creation of the Data Privacy Committee to review the Data Privacy Policies of APMCI and perform all other functions as may be mandated by law and Appointment of its Chairman and Members.
 11. Approval of the 17-Q Report for the Third Quarter of 2021
 12. Ratification of the emergency loan from Phil Pharmawealth Inc. in the amount of Ten Million Pesos (PhP 10,000,000.00) for debt services and operation expenses of the company without interest if settled within six (6) months and 4.5% per annum
 13. Constitution of the Technical Working Committee for the drafting of the Authority Limits Manual
 14. Ratification of the emergency loan from Phil Pharmawealth Inc. in the amount of Thirty Five Million Pesos (PhP 35,000,000.00) for debt services and operation expenses of the company without interest if settled within six (6) months and 4.5% per annum;
 15. Approval of the availment of the APMCI of the amount of One Hundred Million Pesos (PhP 100,000,000.00) in the Promissory Note Line of Phil Pharmawealth Inc. to be released in tranches upon request by the President and Treasurer for the purpose of payment of its obligations to the Land Bank of the Philippines and financing of the construction of the hospital and its upcoming operations only subject to the floating rate prescribed by the Bangko Sentral ng Pilipinas at the time of availment;
 16. Approval of the per diem of Directors attending the Continuing Education Courses in the amount of Three Thousand Pesos for a four-hour session;

17. Authorization of the Treasurer to request for the release of the five percent (5%) retention money from Land Bank of the Philippines;
18. Authorization of the President, AMADO M. LAVALLE JR., to represent the Company in the application for registration with the Board of Investments (BOI) under the Corporate Recovery and Tax Incentives for Enterprises Act;
19. Approval of the Audited Financial Statements as of 31 December 2021 and 2021 17 A Report
20. Approval of the Investor Data Privacy Policy and Notice;
21. Approval of the CCTV Policy subject to amendments on the reporting structure.
22. Approval of the Employee Data Privacy Policy
23. Postponement of the 2022 Annual Stockholders' Meeting
24. Appointment as Counsel of Rosal Bacalla, Fortuna, Helmuth-Vega, and Virtudazo law offices or any of its lawyers, with office address at 8990 Corporate Centre, Room 302, Negros St. Cebu Business Park, Cebu in the case of "Kionisala V. Office of the Insurance Commission et.al." pending in the Court of Appeals if the petition is given due course;
25. Authorization of the Assistant Corporate Secretary, LUSYL M. GOMEZ, to initiate and sign a Petition for Correction of Error in the Articles of Incorporation registered on 10 December 2014 and Amended By-Laws before the office of Securities and Exchange Commission:
26. Change of the account name of the Company in Land Bank of the Philippines from Allied Care Experts Medical Center-Iloilo, Inc. (ACEMCI, Inc.) to Asia Pacific Medical Center-Iloilo, Inc. (APMCI, Inc.);
27. Authorization of the Corporate Secretary to Call for Nominations for the 2022 Board of Directors and setting of the deadline at least forty (45) days before the 2022 Annual Stockholders Meeting;
28. Approval of the Organizational Chart of the Company;
29. Setting of the 2022 Annual Stockholders' Meeting on 29 September 2022 via remote communication;
30. Approval of the Agenda of the 2022 Annual Stockholders Meeting;
31. Adoption of the 2021 Requirements and Procedures for Electronic Voting In Absentia and Participation by Remote Communication for the 2022 Annual Stockholders Meeting;
32. Approval of the Strategic Planning of the Administrative Staff with a budget of One Thousand Five Hundred (PhP 1,500,00) per head;
33. Opening of a Current Account with Security Bank Corporation and appointment of signatories;
34. Approval of the recommendation of the Corporate Treasurer to adjust the salary of the two staff in the Accounting Department;
35. Approval of the Budget for the Annual Stockholders' Meeting in the amount of Two Hundred Fifty Thousand Pesos (PhP 250,000.00);
36. **Approval of the Take Out of the Security Bank Corporation of the Loan Proceeds under Term Loan 1 and 3 in the Land Bank of the Philippines (This will effectively increase the mortgage amount of the properties of APMCI to Five Hundred Million to Six Hundred Million Pesos (Php 500,000,000.00 to Php,600,000,000.00);**
37. Approval of the Final List of Candidates for the Election of BOD in 2022;
38. Approval of the 2022 Preliminary Information Statement;
39. Approval of the Change of the Official email address for SEC Reports of APMC Iloilo from acemciloilo.corpsec@gmail.com to corpsec@apmciloilo.com;
40. Approval of the Pre Approval Policy of the Audit Committee in the Engagement of External Auditors;

41. Appointment of the Chairman and Members of the 2022 Board of Canvassers and Committee on Inspection of Ballots and Proxies;
 42. Ratification of Unaudited FS as of 30 June 2022 and 17-Q Report as of 30 June 2022;
 43. Ratification of the Appointment of the Members of the 2022 ASM Committee'
- b. Election of the members of the Board, including the independent directors for the ensuing year.
 - c. Election of the External Auditor and fixing its Compensation.

Item 19. Voting Procedures

A. Voting Requirement

Nominees for directors receiving the highest number of votes shall be declared elected.

Except for the election of Directors, all other matters to be brought for approval of the shareholders of APMCI at this year's Annual Stockholders' Meeting shall be decided by the majority vote of stockholders voting through remote communication or by proxy, a quorum being present.

B. Method of Voting: Straight and Cumulative Voting

In all items for approval, each voting share of stock entitles its registered owner as of the Record Date to one vote. Stockholders may vote by remote communication, proxy or in absentia.

In the election of directors, each stockholder may vote such number of shares for as many persons as there are directors to be elected, or he may cumulate the aforesaid shares and give one nominee as many votes as the number of directors to be elected multiplied by the number of his shares, or he may distribute them on the same principle among as many nominees as he shall see fit; provided that, the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by the total number of directors to be elected

A stockholder may vote electronically in absentia using the online voting portal, a link of which shall be provided. A stockholder voting electronically in absentia shall be deemed present for purposes of quorum.

Upon successful registration at the Annual Stockholders' Meeting, each stockholder will be provided a ballot within the period stated in Annex A to enable him to vote in the election of Directors and Google form for other items or proposals in the Agenda. All votes will be counted by the vote count system integrated in the voting application and tabulated and canvassed by the Board of Canvassers.

Proxies shall be in writing, signed and filed, by the stockholders, in the form provided in the Information Statement, and shall be received by the Corporate Secretary via email at corpsec@apmciloilo.com on or before 5:00pm, 22 September 2022. Proxy votes will be counted and tabulated by the Inspection of Proxies and Ballots Committee.

Item 20. Participation of Shareholders by Remote Communication

To comply with applicable regulations prohibiting mass gatherings, imposing on all households home quarantine, such that movement shall be limited to accessing basic necessities, and/or requiring social distancing to prevent the spread of COVID-19 and to ensure the safety and welfare of our stockholders, the Company will dispense with the physical attendance of stockholders at the meeting and will allow attendance only by remote communication, as set forth below, and by voting in absentia, as provided in Item 4(c) and Item 19 above, or voting through the Chairman of the meeting as proxy.

To enable the Company to perform validation procedures, identify the shareholders participating by remote communication and record their presence for purposes of quorum, the shareholders shall inform the Company by email to corpsec@apmciloilo.com on or before 22 September 2022 of their participation in the meeting by remote communication. Stockholders may email questions or comments prior to or during the meeting at the following email address: corpsec@apmciloilo.com. The detailed instructions for participation through remote communication are attached as Annex A.

COMPLIANCE WITH SECTION 49 OF THE REVISED CORPORATION CODE

In compliance with the requirements of Section 49 of the Revised Corporation Code, please see the following Annexes:

- A. Minutes of the Regular Meeting held last 26 August 2021 including the answers raised via email and chatroom which were not answered during the meeting (Annex F)
- B. Material Information on the Current Stockholders (Annex I)
- C. Management Report (Annex G)
- D. Construction Report as of 21 August 2022 (Annex H)
- E. 2021 Audited Financial Statement (Annex E3)
- F. Directors Profile (Annex B)
- G. Board Attendance Report (Annex J)
- H. Board Appraisal/Performance Report (Annex K)
- I. Board Compensation Report (Annex L)
- J. Candidates Profile (Annex C1)
- K. Disclosure on Director's Self Dealing and Related Party Transactions (Annex M)

DIVIDEND POLICY

The Company's Board is authorized to declare cash or stock dividends or a combination thereof. A cash dividend declaration requires the approval of the Board and no shareholder approval is necessary. A stock dividend declaration requires the approval of the Board and shareholders representing at least two-thirds of the Company's outstanding capital stock. Holders of outstanding shares on a dividend record date for such shares will be entitled to the full dividend declared without regard to any subsequent transfer of shares.

The Board of Directors has the power to fix and determine the amount to be reserved or provided for declaration and payment of dividends from APMCI's unrestricted retained earnings. The amount of such dividends (either in cash, stocks or property) will depend on the corporation's profits, cash flow, capital expenditure , financial condition and other factors and will follow the SEC guidelines on determination of retained earnings available for dividend declaration. The existence of surplus profit is a condition precedent before a dividend can be declared. The surplus profits or income must be a bona fide income founded upon actual earnings. Actual earnings or profits shall be the net income for the year based on Audited Financial Statements, adjusted for unrealized items, which are considered not available for dividend declaration. Taking into account the Hospital's cash flows, capital expenditure, investment objective and financial condition , at least 10% of the actual earnings or profits may be declared by the Board.

No dividends were issued this year because the hospital is not yet operational hence there is no unrestricted retained earnings.

ATTENDANCE OF DIRECTORS DURING THE 2021 ASM

The attendance of the Directors during the 2021 ASM is disclosed in the Minutes of the previous meeting.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is complete and correct. This report is signed in the City of Pasig, Metro Manila on 7 September 2022.

By:
Asia Pacific Medical Center-Iloilo Inc.
(Formerly:Allied Care Experts Medical Center-Iloilo, Inc.)
Issuer

MAYLENE B. VILLANUEVA, CCO, AICD
Corporate Secretary

The 2021 SEC Form 17 –A shall be available at the above stated company website. Upon the written request of the stockholder, the Company undertakes to furnish said stockholder a copy of the said 2021 SEC Form 17-A free of charge, except for exhibits attached which shall be charged at cost. Any written request for a copy of SEC Form 17-A shall be addressed as follows :

Asia Pacific Medical Center-Iloilo Inc.
(Formerly:Allied Care Experts Medical Center-Iloilo, Inc).
Brgy. Ungka , Jaro Iloilo City 5000

Attention : The Corporate Secretary