

# 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)

**2024 December 31**

(Fiscal Year Ending-Month and Day)

**2024 - Definitive Information Statement**

(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.
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. Date, time and place of the meeting of security holders  
Date: 11 June 2024  
Time: 9:00 AM  
Place: No physical venue but Chairman will preside at Asia Pacific Medical Center Hospital Building, Brgy. Ungka, Jaro, Iloilo City  
Online web address for registration for remote communication and voting:  
<https://apmc-iloilo.com/annualstockholdersmeeting2024/>
9. Approximate date on which the Information Statement is first to be sent or given to security holders: 21 May 2024
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              | 239,360  |
| Amount of Debt      | 1,679, 309,816 (as of 31 March 2024)                                       |
12. 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: 11 June 2024  
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  
Online web address for registration for remote communication and voting:  
<https://apmc-iloilo.com/annualstockholdersmeeting2024/>

No physical venue but the Chairman will call and preside the stockholders meeting at  
Asia Pacific Medical Center Hospital Building, Brgy. Ungka, Jaro, Iloilo City.

- (b) Approximate date when the Information Statement is first sent out to stockholders of record: 21 May 2024

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 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.
- (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.
  - (a) 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.
  - (b) Upon payment of the agreed or awarded price, the stockholder shall transfer his shares to the company.

No matter that will require the exercise of the stockholder's right of appraisal shall be taken up in the 2024 Annual Stockholders' Meeting.

### **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 239,960 outstanding shares as of 30 April 2024 composed of 600 Founder shares and 239,360 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 22 May 2024 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 not later than 04 June 2024 **5:00 pm** via [corpsec@apmciloilo.com](mailto: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 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 4 June 2024 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 22 May, 2024 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 Company's 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 9 June 2024 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**

Ferjanel 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 22 May 2024.

Title of Class	Names / Address of Record Owner	Name of Beneficial Owner/Relationship with Record Owner	Citizenship	Number of Shares Held	Percent
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<b>Common Founder</b>	Biron, Ferjenel G. 82 Firefly Cor Butterfly Streets, Valle Verde VI, Pasig City	Biron, Ferjenel G./ Record Owner is also Beneficial Owner.	Filipino	46,322 240	<b>19.40%</b>
<b>Common Founder</b>	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	21,890 10	<b>9.13%</b>
<b>Common Founder</b>	Biron, Braeden John Q. Unit 42C Kirov Tower, Estrella St. Rockwell Makati, 1210	Biron, Braeden John Q./ Record Owner is also Beneficial Owner.	Filipino	21,140 10	<b>8.81%</b>
<b>Common Founder</b>	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	21,140  10	<b>8.81%</b>

## 2) Security Ownership of Management

The following are each class of equity securities of the registrant beneficially owned by individual directors, officers and nominees as of 22 May 2024.

### DIRECTORS, OFFICERS AND NOMINEES

Title of Class	Names of Beneficial Owner	Amount and Nature of Beneficial Ownership		Citizenship	Percent of Class
		Direct	Indirect		
<b>Common Founder</b>	<b>Fernandez, Lemuel</b>	1,930 10	NONE	Filipino	<b>0.81%</b>
<b>Common Founder</b>	<b>Gomez, Lusyl M.</b>	3,360 10	NONE	Filipino	<b>1.40%</b>
<b>Common Founder</b>	<b>Lavalle, Amado Jr M.</b>	3,758 10	NONE	Filipino	<b>1.57%</b>
<b>Common Founder</b>	<b>Lavilla, Meride D.</b>	3,688  10	2,430 <sup>1</sup> 300 <sup>2</sup> 300 <sup>3</sup> 300 <sup>4</sup>  10	Filipino	<b>2.93%</b>

<sup>1</sup> Shares owned by Francis G. Lavilla

<sup>2</sup> Shares owned by Valerie D. Lavilla

<sup>3</sup> Shares owned by Francine Marie D. Lavilla

<sup>4</sup> Shares owned by Meryll Faith D. Lavilla

		Total: 3,698	Total: 3,340		
<b>Common Founder</b>	<b>Mary Flor G. Ong</b>	3,452 10	None	Filipino	<b>1.44%</b>
<b>Common Founder</b>	<b>Nolasco, Felix P.</b>	2,340 10 Total 2350	2,340 10 Total 2350	Filipino	<b>1.96%</b>
<b>Common Founder</b>	<b>Regozo, Danilo C.</b>	3,758 10	None	Filipino	<b>1.57%</b>
<b>Common Founder</b>	<b>Villaflor, Agnes</b>	3,758 10	NONE	Filipino	<b>1.57%</b>

#### DIRECTORS AND NOMINEES

Class	Names of Beneficial Owner	Amount and Nature of Beneficial Ownership		Citizenship	Percent of Class
		Direct	Indirect		
<b>Common Founder</b>	<b>Biron, Ferjanel G</b>	46,322 240	NONE	Filipino	<b>19.40%</b>
<b>Common Founder</b>	<b>Comuelo, Jerusha A.</b>	3,452 10	NONE	Filipino	<b>1.44%</b>
<b>Common Founder</b>	<b>Debuque, Ma. Teresa F.</b>	2,030 10	NONE	Filipino	<b>0.85%</b>
<b>Common Founder</b>	<b>Dianco, Felibert O.</b>	3,360 10	NONE	Filipino	<b>1.40%</b>
<b>Common Founder</b>	<b>Gonzales, Noel J.</b>	3,390 10	NONE	Filipino	<b>1.42%</b>
<b>Common Founder</b>	<b>Samoro, Fredilyn G.</b>	6,874 20 Total -6,894	3,452 <sup>5</sup> 10 Total -3,462	Filipino	<b>4.32%</b>

<sup>5</sup> Shares owned by Heirs of Ronnie Samoro

<b>Common Founder</b>	<b>Suplico, Rolex T.</b>	1990 10	NONE	Filipino	<b>0.83%</b>
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#### NEW NOMINEE

<b>Class</b>	<b>Names of Beneficial Owner</b>	<b>Amount and Nature of Beneficial Ownership</b>		<b>Citizenship</b>	<b>Percent of Class</b>
<b>Common</b>	Johanna Marie B. Bermudo-Belgira	10	NONE	Filipino	.004%

#### EXECUTIVE OFFICERS

<b>Class</b>	<b>Names of Beneficial Owner</b>	<b>Amount and Nature of Beneficial Ownership</b>		<b>Citizenship</b>	<b>Percent of Class</b>
		<b>Direct</b>	<b>Indirect</b>		
<b>N/A</b>	<b>Abonado, Gerard Joel C.</b>	NONE	NONE	Filipino	N/A
<b>N/A</b>	<b>Cortes, Cris T.</b>	NONE	NONE	Filipino	N/A
<b>Common</b>	<b>Fernandez, Toni Dinah Cheer D.</b>	NONE	1,930 <sup>76</sup> 10	Filipino	0.81 %
<b>N/A</b>	<b>Generoso, Analie L.</b>	NONE	NONE	Filipino	N/A
<b>Common</b>	<b>Villanueva, Maylene B.</b>	10	NONE	Filipino	0.004 %

Except for Ferjenel G. Biron who owns 19.42%, Fredilyn G. Samoro who owns 4.32%, Meride D. Lavilla who owns 2.95% of the outstanding shares, 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% OR MORE**

As of 30 April 2024, stockholders Bryant Paul Biron with (10) Founder shares and 21,140 Common shares, comprising 8.81% and Braeden John Biron also with (10) founders shares and 21,140 common shares, also at 8.81%, entered into separate voting trust agreements.

Bryant Paul Biron, with 10 Founder shares with par value of Php 10,000 and 21,140 common shares with par value of Php 21,140,000 entered into a voting trust agreement with Trustee Brandt Luke Biron of Unit 4403, Trump Tower, Century City Kalayaan Avenue, Makati 1210, for a period of (5) years.

Braeden John Biron with 10 Founder shares with par value of Php 10,000 and 21,140 common shares with par value of Php 21,140,000 entered into a voting trust agreement with Trustee Maria Regina Isabelle Oca-Biron of Ilaya 2<sup>nd</sup> Dumangas, Iloilo for a period of (3) years.

The following are some of the rights granted under the Agreement : right to vote upon the stocks ,right to be indemnified of the dividends coming into the hands for all costs,charges, expenses and other liabilities properly incurred by him in the exercise of any power conferred upon him, in the event of any trustee dying,resigning, refusing or becoming unable to act , the surviving or the other trustee if any shall appoint a trustee or trustees to fill the vacancy

The Certificates of Filing of Voting Trust Agreement are currently pending before the SEC.

<sup>6</sup> Shares owned by Lemuel Fernandez



## **CHANGES IN CONTROL**

Since the beginning of the last fiscal year, the Company is not aware of any arrangement which may result in a change of control of the Registrant 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.

<b>Name</b>	<b>Position</b>	<b>Age</b>	<b>Citizenship</b>	<b>Period during which individual has served as such</b>
Biron, Ferjenel G.	Director / Chairman	59	Filipino	2014 to present
Comuelo, Jerusha A (I.D.)	Independent Director	56	Filipino	2020 to present
Debuque Ma. Teresa F. (I.D)	Lead Independent Director	61	Filipino	2021 to present
Dianco, Felibert O.	Director  Chairperson, Internal Medicine/ Head Cardiology Unit/	50	Filipino	2020 (ID); 2020 to present
Fernandez, Lemuel T.	Director/ Assistant Treasurer/ Marketing Director	57	Filipino	2018-2020 (I.D.); 2020 to Present
Gomez, Lusyl M.	Director/ Assistant Secretary/ Chairperson Pediatrics Department	64	Filipino	2017 to 2018 (ID) ; 2020 to present
Gonzales, Noel J.	Independent Director	62	Filipino	2022 to present
Lavalle, Amado Jr. M.	Director/ President	61	Filipino	2014 to present
Lavilla, Meride D.	Director Vice Chairman	61	Filipino	2014 to present
Nolasco, Felix P.	Director/ Assistant Medical Director	71	Filipino	2014 to 2017; 2020 to present
Ong, Mary Flor G.	Director/Treasurer/ /Head Nutrition &	51	Filipino	2023 to present

	Dietetics			
Regozo, Danilo C.	Director/ Executive Vice President/ Chairperson Family Medicine Department/ Head Ancillary Services	61	Filipino	2014 to present
Samoro, Fredilyn G.	Director	59	Filipino	2014 to present
Suplico, Rolex T.	Director	65	Filipino	2020 to present
Villaflor, Agnes Jean M.	Director/ Medical Director	59	Filipino	2014 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 2023 Board of Directors after evaluation and upon presentation by the Nominations and Election Committee (which is composed of Rolex T. Suplico as Chairman , Noel J. Gonzales, Lemuel T. Fernandez and May Flor Gafate-Ong as members), for the ensuing year and have accepted their nomination:

Name	Age	Citizenship	Period during which individual has served as such
<b>REGULAR DIRECTORS</b>			
1. Biron, Ferjenel G.	59	Filipino	2014 to present
2. Dianco, Felibert O.	50	Filipino	2020 to present
3. Fernandez, Lemuel T.	57	Filipino	2018-2019 (I.D.); 2020 to present
4. Gafate-Ong, Mary Flor	51	Filipino	2023 to present
5. Gomez, Lusyl M.	64	Filipino	2017-2018 (I.D.) ;2020 to present
6. Lavalle, Amado Jr. M.	61	Filipino	2014 to present
7. Lavilla, Meride D.	61	Filipino	2014 to present
8. Nolasco, Felix P.	71	Filipino	2014 to 2017; 2020 to present
9. Regozo, Danilo C.	61	Filipino	2014 to present
10. Samoro, Fredilyn G.	59	Filipino	2014 to present
11. Suplico, Rolex T.	65	Filipino	2020 to present
12. Villaflor, Agnes Jean M.	59	Filipino	2014 to present
<b>INDEPENDENT DIRECTORS</b>			

1. Debuque, Ma. Teresa F.	61	Filipino	2021 to Present
2. Comuelo, Jerusha A.	56	Filipino	2020 to Present
3. Gonzales, Noel J.	62	Filipino	2022 to Present
4. Bermudo Belgira, Johanna Marie	36	Filipino	none

The nominees were formally nominated by the shareholders of the Company as shown in the attached Final List of Candidates attached as Annex C , Johanna Marie B. Bermudo-Belgira, Jerusha A. Comuelo, Ma. Teresa F. Debuque and Noel J. Gonzales are nominated as independent directors.

Ferjenel G. Biron, Felibert O. Dianco, Lemuel T. Fernandez Lusyl M. Gomez, Amado M. Lavallo Jr., Meride D. Lavilla, Felix P. Nolasco, Mary Flor Gafate-Ong, Danilo C. Regozo, Fredilyn G. Samoro, Rolex Suplico 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. Johanna Marie B. Bermudo-Belgira is the new nominee for Independent Director. Noel J. Gonzales has been elected to the Board last 29 September 2022. 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 30 April 2024.

Name	Position	Age	Citizenship	Period during which individual has served as such
Abonado, Gerard Joel C.	Hospital Administrator	60	Filipino	2020 to present
Fernandez, Toni Dinah Cheer D.	Investor Relations Officer  Accounting Manager	55	Filipino	2020 to 2024  September 2023 to Present
Cortes, Cris T.	Chief Finance Officer	36	Filipino	September 2023 to present
Villanueva, Maylene B.	Compliance Officer	43	Filipino	2019 to present
Analie Generoso	Corporate Secretary /Data Privacy Officer	47	Filipino	2023 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 D3**. The Certificate of Qualification and permission of directors in government service are hereto attached as **Annex D4 to D5**.

## 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 COMMITTEE	DATA PRIVACY COMMITTEE	BOARD RISK AND OVERSIGHT COMMITTEE
Rolex T. Suplico			Chairman				Chairman	
Noel J. Gonzales	Member		Member					Chairman
Mary Flor G. Ong	Member <sup>7</sup>		Member		Member <sup>8</sup>			Member
Lemuel T. Fernandez			Member				Member	
Jerusha A. Comuelo	Chairman			Member				
Ma. Teresa F. Debuque		Chairman		Chairman				Member
Ike T. Minerva						Chairman	Member	
Felibert O. Dianco	Member <sup>9</sup>	Member		Member				
Meride M. Lavilla		Member						
Ma. Iris V. Salazar					Chairman			
Grace Gallega Perez					Member			
Maria Geraldine Gubatina					Member <sup>10</sup>			
Pedro Tingson						Member		
Romulo Barrameda						Member		

<sup>7</sup> replaced

<sup>8</sup> replaced

<sup>9</sup> Replacement

<sup>10</sup> Replacement

## **DIRECTORSHIP IN REPORTING COMPANIES**

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

<b>DIRECTORS</b>	<b>REPORTING COMPANIES</b>
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. Lavallo, 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. Nolasco, Felix P.	Allied Care Experts (ACE) Medical Center-Tacloban, Inc. Allied Care Experts (ACE) Medical Center-Cebu, Inc.
8. Mary Flor G. Ong	NONE
9. Regozo, Danilo C.	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. Villafior, Agnes Jean M.	Allied Care Experts (ACE) Medical Center – Cagayan de Oro, Inc.
<b>INDEPENDENT DIRECTORS</b>	
13. Comuelo, Jerusha A.	NONE
14. Debuque, Ma. Teresa F.	NONE
15. Gonzales, Noel J.	NONE

On 20 May 2024, Jerusha Comuelo notified the Board of Directors through the Corporate Secretary that accepted a nomination to become an Independent Director in Asia-Pacific Medical Center-Aklan, Inc. for the year 2024.

## **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 Investor Relations Officer and Accounting Manager, Toni Dinah Cheer D. Fernandez is the wife of the Assistant Treasurer and Member of the Board, Lemuel T. Fernandez. Assistant Corporate Secretary and Member of the Board Lusyl Gomez is the cousin-in-law of Agnes M. Villafior, Medical Director and Member of the Board.

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.

In a resolution dated 26 July 2022, the Eighteenth (18th) Division of the Court of Appeals directed the petitioners to rectify the infirmity observed in the petition, within an inextendible period of ten (10) days from notice which is the submission of a mere plain photostatic copy of the assailed letter dated 11 December 2018. Petitioner submitted its compliance on 22 September 2022 copy of which was received by APMC Iloilo on 19 October 2022.

As of 31 March 2024, to the knowledge and information of the Company, there are no pending material legal proceedings that involve APMCI or any of its properties aside from the aforementioned case.

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 rested on February 2023. On 3 May 2023, the defendant had presented its first witness. The second witness scheduled to be presented on 18 July 2023.

Sandiganbayan 5<sup>th</sup> Division has cleared Former Iloilo Rep. Rolex Suplico of Graft charges after the prosecution failed to establish guilt beyond reasonable doubt in a decision promulgated on 12 January 2024

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 complainant (Dax Matthew M. Quijano, et.al) through 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 preemptive 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, 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 conference which was previously scheduled on 13 April 2023. was cancelled and moved to 02 June 2023 at 10:45 am.

During the 15 March 2024 hearing, the Court informed the Parties that it needs to evaluate the Motion for Partial Summary Judgement filed by complainants and reset the pre-trial conference on 22 April 2024 at 9:15 in the morning without prejudice to the resolution of the motion. The pre-trial conference was cancelled and moved to June 14, 2024.

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.

The Court rendered on 9 August 2022 a partial summary judgement on plaintiff's prayer for issuance of certificates of stock leaving the other issues sought for trial on the merits. However, instead of presenting his evidence, plaintiff filed a motion to submit the case for decision based on legal issues through the filing of memorandum which is still pending resolution.

As of 30 April 2024, 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 last Annual Stockholders' Meeting 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 16 of AFS 2023)

As at end of March 31, 2023, the company has the following advances and receivables against related parties:

Receivable from:	Amount	Related to:	Particulars
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	P6,902,784	Maylene Villanueva,	TIPP Plus is the provider for



Digital  
Solutions, Inc.

Compliance Officer

the Custom-made HIS of APMCI. Maylene Villanueva is the President of the said company. TIPP Plus was engaged by the Company prior to her appointment as Compliance Officer and Corporate Secretary.

In 2021, TIPP required 30% DP for USD 400K to be by APMCI. APMCI paid 50% of 30% downpayment for USD 60000 @ P 58.60/dollar. In March 2023 full payment of 30% DP for USD 60,000 @ P56 /dollar with VAT additional was made. Discounted contract price is USD 380 + VAT.

Endure  
Medical, Inc.

P32,079,86  
9

Ferjenel 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.

ii) 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. Ferjenel 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 years ended December 31, 2023, total related party obligation stands at **P393.4M and P237.83M, respectively**. These are interest bearing loans (8.50% to 11%) that are agreed to be paid subject to availability of funds.

iv.) Key Management Personnel Compensation

Key Management compensation amounted to PhP3,330,000 and PhP5,818,958 for the period ended December 31, 2023 and 2022, respectively. These amounts are incorporated in the salaries and allowance account in the financial statements.

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 Asia-Pacific 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:

	Year	Salary (in Php)	Bonus (in Php)	Other Annual Compensation (in Php)
Ferjenel G. Biron, Chairman/President Amado M. Lavallo Jr., Executive Vice President Agnes Jean M. Villaflores, Corporate Treasurer Maylene B. Villanueva, Corporate Secretary/Compliance Officer	<b>2021</b>	2,888,000.00	240,000.00	1,012,000.00
		All other officers	2,160,000.00	120,001.33
Ferjenel G. Biron, Chairman Amado M. Lavallo Jr., President Danilo C. Regozo, Executive Vice President Agnes Jean M. Villaflores, Corporate Treasurer Maylene B. Villanueva, Corporate Secretary/Compliance Officer	<b>2022</b>	2,880,000.00	240,000.00	490,000.00
		Corporate Treasurer	1,740,000.00	280,000.00
All other officers				

Amado M. Lavalle Jr., President Danilo C. Regozo, Executive Vice President Agnes Jean M. Villaflor, Corporate Treasurer Maylene B. Villanueva, Compliance Officer	<b>2023</b>	2,670,000.00	170,000.00	1,340,000.00
All other officers		2,590,000.00	120,000.00	2,950,000.00

## **b. Compensation of Directors**

### **1. Standard Arrangements**

During its February 23, 2018 meeting, the BOD approved the following monthly salaries of its By-Laws and 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.)

The salaries of other Executive Officers were approved by the Board of Directors through a resolution upon recommendation by the President until the creation of a Remuneration and Compensation Committee in June 2020.

On May 23, 2023, the Remunerations and Compensation Committee made a proposal to increase the salaries of the following officers which shall also cover officers of the same rank. The per diem will also be increased from Ten Thousand Pesos (PhP 10,000.00) to Thirty Thousand Pesos (PhP 30,000.00). Also presented and approved was the Five Thousand Pesos (PhP5,000.00) for Executive Committee meetings and Three Thousand Pesos (PhP.3,000) for other committee meetings. The proposal for the increase in the salaries of Officers and per diem of the Board of Directors was approved by the 2022 Board of Directors and will take effect after their term and upon the commencement of the commercial operations of the Hospital.

Position	Salary
Chairman	One Hundred Thousand Pesos ( PhP 100,000.00)
President	One Hundred Thousand Pesos ( PhP

	100,000.00)
Vice Chairman	Eighty Thousand Pesos ( PhP 80,000.00)
Executive Vice President	Eighty Thousand Pesos ( PhP 80,000.00)
Corporate Secretary	Eighty Thousand Pesos ( PhP 80,000.00)
Assistant Corporate Secretary	Fifty Thousand Pesos ( PhP 50,000.00)
Treasurer	Eighty Thousand Pesos ( PhP 80,000.00)
Assistant Treasurer	Fifty Thousand Pesos ( PhP 50,000.00)

At the 28 April 2024 Regular Board Meeting, the Board approved the re-adjustment of the compensation of the Corporate Secretary from Php.80,000 to Php.50,000 effective 1 May 2024.

## 2. Other Arrangements

There are no other arrangements pursuant to which any director of the Company was compensated or is to be compensated in 2024 and 2023 for any service provided as a director.

## 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 as approved by the Board for a fee of Two Hundred Seventy-One Thousand Forty Pesos (Php 271,040.00). The profile of Dimaculangan and Dimaculangan is attached to this Information Statement as **Annex E2**.
- b. Dimaculangan, Dimaculangan and Co. CPA's represented by its engagement partner, Ma. Teresa Dimaculangan is the external auditor of the Company for the year 2023. The firm is still recommended for election for the current year with Mr. Alfredo Dimaculangan as the new signing partner for 2024. 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 Mr. Alfredo Dimaculangan for more than five years from the time of issuance of its secondary license.
- 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 2023, 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 auditingscope or procedure.

The signing partner of Dimaculangan from 2018 to 2023 is Ma. Teresa Dimaculangan. In compliance with SRC Rule 68, Dimaculangan, Dimaculangan and Company assigned a new signing partner to APMC Iloilo in the person of Mr. Alfredo Dimaculangan.

- e. Audit and Audit Related Fees

The 2023 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 E3**.

**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, 2023 amount to 271,040.00 inclusive of 12% VAT. December 31, 2022 amount to 246,400, December 31, 2021 amount to ₱ 268,000 inclusive of 12% VAT, and December 31, 2020 amount to ₱399,632.00 inclusive of 12% VAT. All other fees for 2020, 2021 and 2022 include out of 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 the year.

Year	2023	2022	2021
Audit Service	<b>Php 242,000</b>	<b>Php220,000</b>	200,000.00
Taxes	<b>29,040</b>	<b>26,400</b>	24,000.00
Other Fees			44,000.00

Dimaculangan and Dimaculangan and Company CPAs did not render tax or other services in 2023.

**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
- 1) 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 30 June 2023 (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..Chairman's Message shall be noted.

- A. Annual Report including the President's Report and 2023 Audited Financial Reports

While the Annual Report which includes the Management Report 30 April 2024 (**Annex G**) Shall only be noted, the 2023 Audited Financial Report shall be approved by the stockholders attending the meeting.

### Item 16. Matters Not Required to be Submitted

No action is to be taken with respect to any matter which is not required to be submitted to a vote of security holders.

### Item 17. Amendment of Charter, By laws or Other Documents

Last 17 March 2024, the Board of Directors with majority present, approved the amendment of the by-laws on the regular meeting of the stockholders from every Third Sunday of April to every Fourth Thursday of July of each year.

Article and Section No.	From	To
Article II Section 1	<u>Regular Meeting.</u> The Regular meetings of Stockholders for the purpose of electing directors and for the transaction of such business as may properly come before meeting, shall be hold at the principal office of the corporation on the <b><u>THIRD SUNDAY OF APRIL</u></b> , of each year. The Board of Directors, may provide, however, that the regular meeting shall be held at such other date and time as shall be specified in the notice of the meeting	<u>Regular Meeting.</u> The Regular meetings of Stockholders for the purpose of electing directors and for the transaction of such business as may properly come before meeting, shall be hold at the principal office of the corporation on the <b><u>FOURTH THURSDAY OF JULY</u></b> , of each year. The Board of Directors, may provide, however, that the regular meeting shall be held at such other date and time as shall be specified in the notice of the meeting

The purpose of the amendment of Article II Section 1 is to allow the company to timely comply with BIR and SEC financial reportorial requirements without being simultaneously pressured with the preparations for the Annual Stockholders' Meeting. With the amendment in place, the timelines for regulatory compliance would be in order.

**Item 18. Other Proposed Actions**

(a.) Acts and Resolutions of the Board of Directors and Management from the date following the last Annual Stockholders' Meeting to the present including, but not limited to the following:

1. Retention of the 2022 set of officers except for the positions of Corporate Secretary and Assistant Corporate Secretary, as officers of the corporation for 2023 until their successors are elected

POSITION	NAME
Chairman	Ferjenel G. Biron
President	Amado Lavallo Jr.
Vice Chairman	Meride D. Lavilla
Executive Vice President	Danilo C. Regozo
Treasurer	Agnes Villaflor
Assistant Treasurer	Lemuel T. Fernandez

2. Appointment of Analie Generoso as the Corporate Secretary of the corporation for 2023 until her successor is elected.
3. Appointment of Lusyl Gomez as the Assistant Corporate Secretary of the corporation for 2023 until her successor is elected.
4. Creation of the Board Risk Oversight Committee and appointment of Independent Director Noel Gonzales appointed as the Chairperson and Appointment of Independent Director Teresa Debuque and Director Flor Gafate-Ong as member
5. Retention of the Committee Chairpersons and the members of the following Committees: Audit Committee, Corporate Governance Committee, Nomination and Election Committee, Remuneration and Compensation Committee and Data Privacy Committee except Dr. Ruben Ramirez, and for Director Gafate-Ong to assume the seats previously occupied by Dr. Ramirez in the Audit and the Nomination and Election Committee.
6. Approval of the Strategic Planning to be conducted on November 9 and November 10, 2023.
7. Approval of the authorization of President Amado Lavallo Jr. to sign the contract with TIPP Plus
8. Approval of the Policies for the Ancillary Department, Policies for the Administrative Department and the Policies for the Nursing Department of APMC Iloilo, as presented at the July 16, 2023 Board Meeting.
9. Approval of the Board Risk Oversight Committee Charter of APMC Iloilo,
10. Approval of the Data Privacy Committee Charter,
11. Approval the 2023 General Information Sheet of APMC Iloilo as presented last July 16, 2023 Board Meeting,
12. Authorization of Atty. Analie Generoso, to file, sign and submit the General Information Sheet (GIS) of APMC Iloilo.
13. Approval, of Director Lusyl Gomez, as the Head for the 2023 Induction of the Board of Directors event, together with Director Mary Flor Gafate-Ong.
14. Approval of the contract between Asia Pacific Medical Center-Iloilo, Inc. and Pacific Sun Manpower Solutions for janitorial services, and the authority of President Amado Lavallo Jr. to sign and represent APMCI in the said contract.
15. Approval of the contract between Asia Pacific Medical Center- Iloilo, Inc. and Great Odysseus Security Agency, Inc. for security services and the authority of the President Amado Lavallo Jr. to sign and represent APMCI in the aforementioned contract.
16. Ratification of the appointment for the positions for Medical Director, Chief of Clinics / Asst. Medical Director, Chair, Department of Internal Medicine, Chair, Department of Obstetrics and Gynecology, Chair, Department of

Pediatrics, Chair, Department of Imaging, Chair, Department of Family Medicine, Chair, Department of Pathology and Clinical Laboratory and Chair, Department of Anesthesiology. Heads of different clinical Services and committees effective 1 August 2023, for the Clinical Department Chairmen. Clinical Services Head and Committee Chairmen to directly coordinate with the Medical Director or Chief of Clinics for monitoring and reporting purposes and that the Terms of the Office shall be for a period of One (1) year, unless rescinded or upon request by the concerned party for personal reasons.

17. Appointment of President Amado Lavallo Jr. to sign the list of appointments as presented at the 27 August 2023 Board Meeting for the Clinical Department Chairmen, Clinical Services Heads, the different Committee Chairmen and their members.
18. Appointment of Atty. Analie Generoso as the replacement of Toni Cher Fernandez as the new Data Protection Officer; (DPO)
19. Acceptance of the resignation of Chief Finance Officer Elmer Samoro and approval of the appointment of Cris Cortes as the new Chief Finance Officer
20. Approval of the additional loan of Asia Pacific Medical Center Iloilo from Phil Pharmawealth Inc. (PPI) in the amount of Sixty-five Million Pesos (Php.65,000,000.00) subject to prevailing interest rate.
21. Approval of the Authorization to enter into transactions and contracts with, and/or avail of products, facilities, services of or through the representation of PHILIPPINE LONG DISTANCE TELEPHONE COMPANY (PLDT), and its wholly/partly owned subsidiaries and/or affiliates including but not limited to SMART COMMUNICATIONS, INC. (SMART) (hereinafter referred to individually or collectively as the "PLDT" Group") and the President Amado M. Lavallo Jr. as the authorized representative of the Corporation.
22. Approval to postpone the commencement of the commercial operations of APMC-Iloilo Hospital from on or before 27 September 2023 to on or before 31 October 2023 to provide adequate time for the Management to comply with the regulatory requirements and standards pursuant to the inspection conducted by the Department of Health on 26 September 2023.
23. Ratification of the additional loan of APMCI granted by Phil Pharmawealth (PPI) in the amount of Twelve Million Pesos (Php.12,000,000.00) for payment of the interest of APMCI's loan to the Land Bank of the Philippines (LBP).
24. Approval of the transition of Asia Pacific Medical Center- Iloilo's Bureau of Internal Revenue (BIR) registration from non-VAT to VAT.
25. Appointment of staff personnel Angel Gwyneth Emejas, to transact for and on behalf of Asia Pacific Medical Center-Iloilo regarding Bureau of Internal Revenue (BIR) tax concerns.
26. Approval of the authority of the Medical Director, Chief of Clinics and the President to sign the appointment of the Medical Staff as approved and recommended by Asia Pacific Medical Center's Credentialing and Privileging Committee.
27. Ratification of the appointment of Dr. Giovanni Delos Reyes as Chairman of the Department of Surgery.
28. Ratification of the standard Contract for Specialist as presented last 19 October 2023
29. Ratification of the additional loan of Asia Pacific Medical Center Iloilo from Phil Pharmawealth Inc. (PPI) in the total amount of Twenty Seven Million Pesos (Php.27,000,000.00) subject to the rate of 8% annually.
30. Approval of the President's authority is to represent and sign contracts entered by Asia Pacific Medical Center Iloilo unless the Board of Directors decides for additional signatories as may be required,
31. Ratification of the Four Million Peso (Php.4,000,000.00) loan of Asia Pacific Medical Center Iloilo from Phil Pharmawealth INC (PPI) with an interest rate of 8%.
32. Ratification of the 17Q 3rd Quarter submitted to the Securities and Exchange Commission (SEC).
32. Creation of committee for HMO concerns. Jerusha Comuelo as Chairperson of the committee and Mary Flor Gafate-Ong, Felix Nolasco, Ike Minerva and Maylene Villanueva as members.
33. Approval of the appointment of Meride Lavilla as the Head in handling issues and concerns regarding IDs for investors and stockholders of APMC Iloilo along with APMC Aklan and APMC Bacolod.
34. Approval of appointment of Director Felix Nolasco as the head of the committee on employee's benefits; and his authority to appoint the members of the said committee.
35. Approval of the appointment of Doctor Agnes Villaflor as the new Medical Director, Dr. Felix Nolasco as the new Assistant Medical Director and Doctor Ike Minerva as the new Chief of Clinics.
36. Approval of the appointment of Doctor Mary Flor Gafate-Ong as the newly appointed Corporate Treasurer.
37. Approval of the PayMaya business proposal, payment platforms and merchant discount rate of Pay Maya, the QR PH and GCash and designation of representatives: , Chairman Ferj Biron President , Lavallo ,Corporate Treasure Dr. Ong, CFO Mr.Cortes to sign, execute, and deliver any and all applications, contracts, documents, forms and other writings as may be necessary or proper in connection therewith and the ratification and confirmation of any and all acts and things which the representatives may lawfully do or cause to be done pursuant to the authority granted;



38. Ratification and confirmation of the Notice of Loan signed by the Chairman, President and Corporate Treasurer representing Asia Pacific Medical Center Iloilo; of the full power and authority of Chairman Ferjanel Biron, President Amado Lavalle Jr. and Corporate Treasurer Agnes Jean Villaflor as authorized representatives, to represent and sign in behalf of Asia Pacific Medical Center Iloilo, the Notice of Loan Approval from the LBP; ratification and confirmation of the the Notice of Loan Approval signed by the authorized signatories for and in behalf of the Company
39. Ratification of the loan of APMC Iloilo from Phil PharmaWealth Inc. (PPI) in the amount of (10) Ten Million Pesos last 30 November 2023 and (3) Three Million Pesos on 11 December 2023; and the annual interest rate of 8% on the aforementioned loans;
40. Approval of the authority of EDEN GRACE AHUMADA to transact for BIR-related concerns and pertaining to the application for Authority to Print Official Receipts and Sales Invoices before the Bureau of Internal Revenue. (BIR).
41. Approval of Dr. Abonado as the authorized signatory of PhilHealth documents and other papers for PhilHealth processing and Accreditation for next year 2024.
- 42 Acceptance of the Refinement and Snagging Report presented at the 17 December 2023 Regular Board Meeting.
42. Appointment of Amado Lavalle Jr., President of Asia Pacific Medical Center-Iloilo, as the authorized representative of the Corporation for the Globe Plan application with Globe Telecom Inc. (Globe) ; Amado M. Lavalle Jr., be authorized to sign the application, contracts, other documents and perform any and all acts necessary to carry out such authority;
43. Ratification and confirmation of the additional loan of APMC Iloilo from Phil Pharmawealth (PPI) in the amount of Seven Million Pesos.
44. Approval of the bridging fund with the terms previously set, with an interest rate of 12% per annum.
- 45 Approval to accept/allow admitting privileges for non-investor doctors..
45. Approval of the replacement of stock certificates bearing the Allied Care Experts Medical Center Iloilo (ACE Iloilo) name and logo with new stock certificates bearing the name and logo of Asia Pacific Medical Center Iloilo Inc. (APMCI)
46. Approval to Authorize the President, Amado Lavalle Jr. to represent and sign the Tax Holiday application with the BOI; Authorizing the President to represent APMC Iloilo for all Board of Investments (BOI) related transactions; Authorizing the President to represent, sign, and perform all acts necessary in behalf of APMC Iloilo for the Tax Holiday application and all BOI related transactions.
47. Approval of the Appointment of MAREE ERIKA CHRIZETTE OPU-AN-ALMIO as the Human Resource (HR) Head
48. Approval of the terms of a lock-in period of 18 months with Maxicare, the prompt fee of 10% for 15 day term , 5% for a 30 day term
49. Approval of the adjustments of the room rates, for private rooms be adjusted from Php.3,900 to Php.3,500; ward room rates be adjusted from Php.3,500 to Php.2,700;
50. Approved the Finance Department Organizational Structure, subject to review when the need arises.
51. Approval of the Authority of ELSA CARO to represent the corporation for the Authority to Print (ATP) processing with Bureau of Internal Revenue (BIR); ELSA CARO is authorized to perform all acts necessary to carry out such authority in behalf of the corporation.
52. Approval to postpone the Annual Stockholders Meeting (ASM) of the Corporation for the year 2024, which as provided in its by-Laws, should be held on the Third (3rd) Sunday of April to 17 July 2024, for the Executive Officers to have ample time to comply with the Bureau of Internal Revenue (BIR) and Securities and Exchange Commission (SEC) Financial Reportorial Requirements as there are adjustments with the learning curve in the initial stages of the hospital operation. The 2024 Annual Stockholders' Meeting be held at AMPC Iloilo via remote communication.
53. Approval of the 17Q and the Interim Financial Statement. (ref August 8, 2023)
54. Approval of Memorandum of Agreement between APMC Iloilo and Iloilo Mission Hospital regarding back up laboratory facility for diagnostic tests and authority to sign by the President (ref. September 20, 2023)
55. Approval of Memorandum of Agreement (MOA) between APMC Iloilo and Urban Hazmat Transport Services for a reputable provider for transport services for the proper handling of all the hazardous wastes generated by the hospital and authority to sign/represented by the President;
56. Approval of MOA between APMC Iloilo and the IMH for referral of patients requiring dialysis and authority sign/represent by the President.
57. Approval of MOA between APMCI and Labtox Analytical Laboratory regarding confirmatory drug testing and authority of the President to sign in behalf of APMCI (ref Sept.25,2023)
58. Approval/ratification on the March 6, 2024 referendum, on the change in schedule of the Corporation's

Annual Stockholders Meeting previously set on 17 July 2024 to 11 June 2024 at 9 o'clock in the morning via remote communication to comply with the period for postponement provided in Section 25 of the Revised Corporation Code in relation to Rule 20.11.1 of the IRR of the Securities Regulations Code.

59. Approved Maxicare's proposal of prompt payment discount of 10% if paid in 15 days and 5% discount if paid in 30 days and the 2 year lock in period.
- 60 Approval of HMO Intellicare discount on services
61. Approval of the request of the Chief Finance Officer for 2 replacement cashiers and 1 additional cashier;
62. Approval of the designation of Amado Lavallo Jr and May Flor Gafate-Ong to represent the Corporation and any and all of its existing branches or sales outlets that may be established/opened/accredited in the future in its transaction with Metropolitan Bank & Trust Company ("Metrobank") particularly in connection with the following: to enter into the merchant program of Metrobank and any and all transactions as maybe required and necessary to be concluded to carry the objectives and operations of the program including but not limited to the use and/or availment of certain facilities and resources of Metrobank, and to sign, execute, and deliver any and all applications, contracts, documents, forms, instruments and/or other similar writing with the SOLE signature of any of them, for and in behalf of the Corporation; the Corporation ratify and confirms, the acts of the aforementioned officers relative to the authorities and powers herein granted them.
63. Ratification of the 6 March 2024 referendum on the change of schedule of the ASM from 17 July 2024 to 11 June 2024 at 9 in the morning via remote communication.
64. The by-laws of the company be amended on the schedule of the Annual Stockholders Meeting from Third (3rd) Sunday of April to Fourth (4th) Thursday of July of each year.
65. Approval of the retention of the ASM Committee headed by Dr. Lusyl Gomez for the upcoming 2024 ASM.
- 66 Approval of the Strategic Planning be handled by the (2) nurse consultants 67.(1) expert to give insight on revenue generation and marketing strategies;
67. and approval of the Strategic Planning be held on 26 and 27 July 2024;
68. Approval that the investor's/stockholders IDs to be printed in-house rather than to be sourced-out,
69. Approval on the credit limit for the founder and spouse is set at Php.150,000; credit limit for the dependents is Php.100,000;
70. Approval the credit limit for founder and spouse at Php.150,000 and for dependents, the credit limit at Php.100,000.
71. The Approval on the patient's credit limit is doubled when guaranteed by the founder.
72. Approval that founder be allowed to guarantee a maximum of (3) patients, not to exceed Php.150,000 credit limit; that the amount be settled by the founder within 30 days from the discharge of the patient;
73. Approval of the 2023 Audited Financial Statement (AFS)
74. Approval of the compensation of the clinical department chairperson, salary of one IT employee and five accounting staff and readjustment of the compensation of the corporate secretary;
75. Approval of the Organizational Structure as presented
76. Ratification on the appointment of Mr. Lemuel Fernandez as Marketing Director and Francis Lavilla as Materials and Management Head.
77. Approval of the MOA for Mother Baby friendly hospital initiative
78. Approval on the cap of the credit limit of HMO
79. Approval of the ASM Agenda, Record date, Preliminary Information Statement, Annual Report, subject to corrections if there be any.
80. Approved the final list of nominees as presented by the Nomelec
81. Appointment of Dr. Dianco as Member of Audit Committee
82. Appointment of Dr. Guabatina as Member of the Board of Canvassers
83. Approval of the schedule of the proposed Strategic Planning from half day of July 19 to July 21, 2024 .

- b. Amendment of the by-laws on the schedule of the Regular Stockholders Meeting from 3rd Sunday of April to 4th Thursday of July every year
- c. Election of the members of the Board, including the Independent Directors for the ensuing year.
- d. Election of the External Auditor and fixing its Compensation for the Current Year

## **Item 19. Voting Procedures**

### **1. Voting Requirement.**

The amendment of Section 1 Article III of the company's By-laws to change the schedule of the regular stockholders' meeting from Third Sunday of April to every Fourth Thursday of July of each year will require the vote of the majority of the stockholders of record.

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 in absentia or remote communication or by proxy, a quorum being present.

## **2. 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 has been provided in this Information Statement. 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. 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](mailto:corpsec@apmciloilo.com) on or before 5:00 pm, 23 June 2023. Proxy votes will be counted and tabulated by the Inspection of Proxies and Ballots Committee.

### **Item 20. Participation of Shareholders by Remote Communication**

To save on costs, 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](mailto:corpsec@apmciloilo.com) on or before 4 June 2024 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](mailto: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 30 June 2023 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 H)
- C. Management Report **(Annex G)**
- D. 2023 Audited Financial Statements **(Annex E3)**
- E. Directors Profile **(Annex B)**
- F. Board Attendance Report **(Annex I)**
- G. Board Appraisal/Performance Report **(Annex J)**
- H. Board Compensation Report **(Annex K)**
- I. Candidates Profile **(Annex C1)**
- J. Disclosure on Director's Self-Dealing and Related Party Transactions **(Annex L)**

## **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 had just commenced operations , the revenue generated was insufficient to offset the total operating expenses incurred during the year.

ATTENDANCE OF DIRECTORS DURING THE 2023 ASM

The attendance of the Directors during the 2023 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 Iloilo on 21 May 2024.

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



**ANALIE L. GENEROSO**  
Corporate Secretary