

2024 REGULAR MEETING OF STOCKHOLDERS

11 June 2024

9:00 A.M

Asia Pacific Medical Center-Iloilo

Brgy. Ungka, Jaro, Iloilo City

Meeting via Remote Communication

Stockholders Present and Represented: The complete list is hereto attached as **Annex A**.

Total Number of Shares Present and Represented: 216,336

Total Number of Outstanding Shares: 239,960

Percentage of Shares vis-à-vis Total Outstanding Shares: 90.16%

OPENING FORMALITIES

After the Invocation and National Anthem, the host/facilitator of the meeting welcomed the Board of Directors, Officers, Founders, and Stockholders of the Asia Pacific Medical Center-Iloilo, Inc.

Board of Directors:

Chairman:	Ferjenel G. Biron
President:	Amado M. Lavallo Jr.
Vice Chairman:	Meride D. Lavilla
Executive Vice President :	Danilo C. Regozo
Asst Corporate Secretary :	Lusyl M. Gomez
Asst. Treasurer:	Lemuel T. Fernandez
Director:	Felibert O. Dianco
Director:	Felix P. Nolasco
Director:	Fredilyn G. Samoro
Director:	Rolex T. Suplico
Director:	Agnes Jean M. Villaflor
Lead Independent Director:	Ma. Teresa Debuque
Independent Director:	Jerusha Comuelo
Independent Director:	Noel Gonzales

Hospital Officers

Chief Finance Officer: Cris T. Cortes
Compliance Officer: Maylene B. Villanueva
Corporate Secretary/Data Privacy Officer: Analie L. Generoso
Hospital Administrator: Gerard Joel C. Abonado
Investor Relations Officer: Toni Dinah Cheer D. Fernandez

Call to Order

Dr. Ferjenel G. Biron, the Chairman of Asia Pacific Medical Center Iloilo, called the Annual Stockholders' Meeting to order at 9:58 in the morning of June 11, 2024.

The Chairman mentioned that the meeting is held via remote communication through the Zoom webinar application and is being recorded in compliance with the requirements of the Securities and Exchange Commission. Before he began the meeting proper, he greeted the directors, officers and guests who are present in the meeting.

Certification of Notice and Quorum

The Corporate Secretary, Analie Generoso, stated that as required by the Securities Regulation Code (SRC) and in compliance with the Revised Corporation Code and the Notice of the SEC dated 13 March 2023, the notice of the Annual Stockholders' Meeting was published in the business section of two newspapers of general circulation namely, The Manila Times and Manila Standard. The notices were published in print and online format for two consecutive days. The last day of publication, 21 May 2024 is at least 21 days prior to the date of this meeting. Affidavits of publication were executed by the respective authorized representatives of Manila Times and Manila Standard, the publishing companies engaged by Management for the purpose. These affidavits were submitted by the Corporate Secretary for the record. She added that the notice of the meeting was also posted in the company's website at www.apmc-iloilo.com. She then certified that the stockholders have been notified of the meeting in accordance with company's by-laws and applicable rules including the internal guidelines in participation in Annual Stockholders Meeting via remote communication and voting in absentia under the extraordinary circumstances which are embodied in the Definitive Information Statement which the Securities and Exchange Commission approved.

The Corporate Secretary certified that there was quorum based on the tally of those who successfully registered online and validated proxies on hand, the number of shareholders present and in person and represented by proxies.

Stockholders	No. of Shares	Percentage
Voting in Absentia	36,510	15.22%
Remote Communication	123,334	51.40%
By Proxy	56,492	23.54%
Total	216,336	90.16%

Rules of Conduct and Procedure

The Chairman requested the Corporate Secretary to briefly discuss the rules of conduct and the voting procedure of the annual stockholders' meeting.

The Corporate Secretary started to explain that the voting rights of each stockholder and the requirements and procedures for participation by remote communication and voting in absentia has been set forth in the Definitive Information Statement. She then proceeded to discuss the following highlighted points for the stockholders:

1. Stockholders who have successfully completed the registration and verification procedure on or before 9 June 2024 may participate in today's virtual meeting and shall be considered present for quorum purposes.
2. Stockholders who registered online or who notified the company via email to corpsec@apmciloilo.com of their intention to participate in this meeting via remote communication may send their questions and comments on Agenda matters to the same email address. For the orderly conduct of business, these questions will be addressed later in the meeting. Question received after 9 this morning will responded to via email due to the time element involved in this virtual meeting.
3. The matters submitted for voting are as follows:
 - Approval of the Minutes of the 2023 Annual Stockholders Meeting held on 30 June 2023
 - Note the Chairman's Message



- Note APMC Iloilo's Annual Report which consists of the President's Report/Message and Audio Visual Presentation to the stockholders, and to approve the Audited Financial Statement as of December 31, 2023
 - Ratification of each and every act and resolution from the last 30 June 2023 Annual Stockholders' Meeting up to the present date, of the Board of Directors and Executive Officers of Asia Pacific Medical Center-Iloilo, Inc.
 - Amendment of Corporation's By-laws on the Regular Meeting of the Stockholders from 3rd Sunday of April of each year to every 4th Thursday of July of each year
 - Appointment of external Auditor
 - Election of Directors for 2024 -2025
4. In this Annual Stockholders' Meeting, voting in absentia is recognized. Stockholders who had cast their votes for the proposed resolutions and Election of Directors for 2024 from 4 June to 9 June 2024 in the Online Voting Portal can still join the meeting and the polls shall remain open until the end of the meeting for stockholders who has successfully registered to cast their votes electronically in the Online Voting Portal.
 5. The Initial Votes have been tabulated at the end of the Proxy validation process and the Results of the preliminary canvassing for the Voting in Absentia system. These votes are from stockholders owing 203,446 voting shares representing 98.77% shares present in the meeting and 84.78 % of the total outstanding shares of 239,960. She also mentioned that the results of the votes with full details of affirmative and negative votes as well as abstentions will be reflected in the minutes of the meeting.
 6. Finally, she reminded the stockholders that the virtual meeting is being recorded in audio and video format in compliance with the requirements of the Securities and Exchange Commission.

Approval of the Minutes of the Regular Stockholders’ Meeting held on 30 June 2023

The Chairman then proceeded to the next item on the Agenda which is the approval of the June 30, 2023 Minutes of the Stockholder’s Meeting. Reflected on the screen was the resolution:

ASM Resolution No.2024-01

Resolved, to approve the Minutes of the 2023 Annual Stockholders’ Meeting held on 30 June 2023

VOTING RESULTS

	For	Against	Abstain	Total
No. of Shares Voting	203,366	0	80	203,446
Percentage	99.96%	0%	.04%	100.00%

The Corporate Secretary stated that a copy of the 2023 Minutes of the Annual Stockholders Meeting was prepared in accordance with the requirements of the Revised Corporation Code. She further stated that the matters approved in the previous stockholder’s meeting were provided under Annex F of the Definitive Information Statement which was uploaded in the company’s website. She then proposed that they dispense with the reading of the Minutes of the 2023 Annual Stockholder’s Meeting and approve the Minutes as appearing in the company’s records.

In response, the Chairman duly noted the proposal. He inquired if there were any inquiries on the matter. The Corporate Secretary answered there were no inquiries submitted via email.

The Corporate Secretary then referred the tally of votes and validated proxies on screen and stated that based on the total votes received, majority of the outstanding shares of the company approved the Minutes of the 2023 Annual Stockholders Meeting held last 30 June 2023.

Chairman’s Message

The Chairman greeted his fellow stockholders, strategic partners and valued stakeholders. He shared that he was pleased to address them now that Asia Pacific Medical Center Iloilo is fully operational, delivering medicine and personal care for more than 6 months already.

He shared that during this brief time of operation, they have learned valuable lessons for the efficient delivery of services to patients and stakeholders and constantly in the process of improving the operations to ensure long-term financial profitability and sustainability. In addition, he then reminded everyone that the journey has just begun and there is still much to be done and focus on.

One of the key focus is on Quality Patient Care, to not only meet the regulatory standards but also observe best practices in providing effective treatment and positive outcomes and more importantly caring for them like family, the Chairman emphasized. He stated that they continue to work to achieve the Joint Commission International Accreditation which would mark APMC Iloilo as one of the best medical centers in the country and for the privileges and discounts afforded to stockholders, others may have already received return of investment. He then again thanked everyone for their support and patronage and promised that APMC Iloilo will expand from here.

The Chairman mentioned that human capital is a critical asset and they are committed to maintaining a stable and motivated healthcare team. The happiness of the hospital's medical staff directly affects the quality of work, which in turn, directly affects the quality of the lives of the patients. APMC Iloilo is creating an ecosystem of Compassionate Accountability and Culture of Empowerment and an environment where individuals feel valued, where they have ownership over their contributions in the hospital's mission to deliver world class service.

With state-of-the-art facilities, APMC Iloilo provides access to cutting-edge medical equipment and technology to diagnose and treat patients effectively. He promised that APMC would lead the way in medical innovation, and that dream is realized daily.

In terms of financial management, financial prudence guides their decision-making processes, ensuring that resources are allocated wisely, manage risks effectively and preserve their position for the long term. Additionally, responsible sourcing is a core principle that is upheld in the hospital's supply chain and procurement practices. The Chairman emphasized that they recognize the importance of Environmental Sustainability and Social Responsibility by working with suppliers who adhere to environmental stewardship and fair labor practices and strive to create a positive impact on the communities and environments in which they operate.

The Chairman continued that mindful of the commitment to give patients a meaningful experience through a healing ambiance, they strive for continuous improvement in corporate governance to enhance patient care, efficiency, and overall performance. He then said: Our Stakeholders' Trust is our Currency and your enduring patronage our equity.

In closing, the Chairman remarked that the challenges of the past years have shown us the importance of health and well-being in all aspects of our lives. As such, we consider ourselves a vital partner in nation-building. He highlighted the determination to drive sustainable growth, foster innovation, and create synergy and value to all the stakeholders. The future endeavors will continue to be guided by the principles of accountability and transparency to achieve the purpose of shared prosperity and success to all.

After the Chairman’s message, he asked the Corporate Secretary to present the proposed resolution and the preliminary voting results.

ASM Resolution No.2024-02

RESOLVED, to note the Chairman’s Message.

The Corporate Secretary presented the Management’s proposal on the adoption of ASM Resolution No.2024-02 as shown on screen as well as the tally of the votes and validated proxies.

VOTING RESULTS

	For	Against	Abstain	Total
No. of Shares Voting	203,346	20	80	203,446
Percentage	99.95%	.01%	.04%	100.00%

The Chairman declared that the resolution is approved and that the stockholders have noted the Chairman’s message. He then requested the Corporate Secretary to let the minutes reflect the votes on the matter.

The Chairman then proceeded to the next item on the Agenda. He then acknowledged the President, Dr. Amado Lavallo Jr. to render his report.

Annual Report with AVP

The President addressed the Chairman, the Board of Directors, founders, investors and guests by stating that he was honored to stand before them today and reflect on the incredible journey they embarked since the inauguration of the hospital. As President, he said that it fills him with immense pride to witness the transformative impact of the institution had on the community and the healthcare industry at large.

First, the President stated that he want to extend his heartfelt gratitude to the investors, whose unwavering support and belief in the hospital's vision have been instrumental in bringing this project to fruition. Their commitment has allowed us to create a beacon of hope and healing for countless individuals in need, the President added.

The President mentioned that over the last few months, the hospital has not only met but exceeding expectations in terms of operational efficiency and patient care. The dedicated team of healthcare professionals, from doctors and nurses to administrative staff, has worked tirelessly to ensure that every patient who walk through its doors received the highest standard of care.

APMCI started opening its Laboratory and Imaging Department last November 2023. Subsequently the hospital opened its doors for admission last December 8, 2023 for a 100-bed initial operation.

The following services were offered:

- Ambulatory Care Unit (Doctors' Clinics)
- Emergency Room Services: Adult, Pediatrics, Surgery, Infectious, OB & Gyne
- Urgent Care Unit
- Pathology, Blood Bank and Drug Testing Services
- Radiology Services: X-Ray, CTScan, MRI, Ultrasound, Mammogram, Dental
- Critical Care Units: Medical ICU, Infectious ICU, Stroke Unit, Pedia, Surgical ICU
- Perinatal Complex: OB, ER, Labor Room, HRP, OR, DR, Birthing Suite
- Operating Room Complex: Minor Surgery, Major Surgery, Orthopedic, ENT
- Physical Medicine and Rehabilitation Services
- Pulmonary Center: Pulmonary Function test, ABG
- Cardiovascular Unit : Stress Echo Test, 2-D Echo, ECG, Treadmill Stress Test
- Neonatal ICU (NICU)
- Dialysis Unit
- Endoscopy
- Generative Medicine (Pharmacy)

And soon, these services will be available:

- Step Down ICU
- Eye Center
- Wellness Center
- Oncology Unit
- Dental Clinic
- EEG

A total of 62 Doctor clinics with each clinic occupied for sharing by at least four (4) doctors. Currently, 45 of these are functional, while 17 are yet to be occupied.

The following are the accredited HMOs in the Hospital:

Maxicare, Pacific Cross, ValueCare , WellCare, Coco Life, and Kaiser, to name a few.

The President said that they anticipate a significant number of clients that will seek medical consultation. He then continued with his report on the total of 411 Medical Staff, 151 Active, 135 Visiting and 124 Hospitalist as of March 31, 2024. He then presented the number of employees from the different departments wherein majority of the employees are from the Nursing Service Division. Then after the total employees 536 wherein 472 are regular and 64 are under probationary status and the overall retention rate averages of 97.35 and the average turnover rate average of 2.70%.

The accreditation from the Department of Health(DOH),Philhealth (PHIC) and the Philippine Hospital Association (PHA) serves as a testament to dedication to excellence in healthcare provision. With a focus on patient-centered care, safety, and continuous improvement, the institution remains steadfast in its mission to serve the community and provide quality healthcare services to all.

To ensure the safety and well-being of patients, staff, and visitors, the Hospital strictly complied with regulatory norms and guidelines. As part of the Risk Management Program,Fire Safety Drill and Earthquake drills were conducted.

One of their proudest achievements, the President mentioned has been the focus on innovation and technology integration. Leveraged cutting-edge advancements to streamline processes, improve patient outcomes, and enhance the overall patient experience. With state-of-the-art diagnostic equipment, he reiterated that they are committed to staying at the forefront of healthcare innovation.

As part of the training development to of nurses and other medical staff, the following were conducted:

- NSD Procedural Manual Training – Skills Development Program to all NSD personnel
- TIPPlus Orientation – Nursing Service Division (NSD)
- System Simulation to all departments and units in NSD
- Training for Staff Development
- HD Training Program
- Regular Area Skill Development
- Special Area – Categorized Training Program
- Mother Baby Friendly Training
- Cross Training/Skills Enhancement Program to all NSD personnel

The President mentioned the Hospital Information Management System-TIPPLUS. He said that this allows us to manage all aspects of operation and it can be viewed as a system that helps all hospital departments to manage information effectively.

TIPPLUS HIMS is 100% Web-based System which provides

- Easy Installation and Maintenance
- Access Real-time Information Anywhere
- Easy Data Sharing & Collaboration
- Centralized Security

TIPPLUS System Integrates all various machines:

- MRI
- CT- Scan
- X-ray
- Ultrasound both General & OB Gyne Machine
- Fluoroscopy, to mention a few.

The Nurse Call System integrates patients care Wi-Fi and telephone communication with the following features:

Each patient rooms has three (3) dedicated free voucher connections for both patients and their visitors.

Unlimited connections are available while admitted.

Free Wi-Fi are allotted for non-admitted patient.

Each patient rooms has one allotted telephone line for their convenient local communication.

In terms of patient volume from the Outpatient Department (3rd and 4th floors), there is an increasing trend towards the number of patients seeking consultation at the outpatient department.

Based on the chart of admissions vs. discharges, the number of admissions from December to March 2024 is increasing. The number of ER visits follows the same trend as outpatient and inpatient admissions.

In terms of overall experience, out of 96 respondents, 98% were satisfied.

For the inpatient, there are increasing trends towards better customer satisfaction in the following categories:

1. Overall experience
2. Admission Process
3. Timely Care
4. Attitude of staff
5. Facility
6. Food Quality
7. Communication about health
8. Discharged Process, Care Transition

The inpatient net promoter score is 75%. This signifies how likely a patient is to recommend the hospital to family and friends.

An inpatient NPS over 70 means the clients prefer APMCI, and the institution is generating a lot of positive word-of-mouth from our clients' referrals, the President said.

The President then continued his report on the Financial Performance Revenue, 2022-2023 Revenue, Cost of Hospital Services and Gross Loss:

As of December 31, 2023, the hospital earned a revenue amounted to P5.99M from its commencement of operation on November 2023. Opening for the last two months of the year, the Cost of hospital services exceeded the total revenue and resulted to a gross loss of P132,090.

As of December 31, 2023, General and Administrative Expenses amounted to Php110.30 Million which is higher as compared to last year By P88.25 million. The significant increase may be attributed to the increase in manpower and various licenses that the Company is processing in relation to the preparation of the commercial operations. Likewise, the hospital offices were already operating which contributed to the increase in utility expenses.

As of December 31, 2023, the finance cost amounted to P36.97M. These represents interest expenses on bank and related party loans.

Given that the hospital had just commenced operations in November 2023, the revenue generated was insufficient to offset the total operating expenses incurred in the year 2023.

The President then referred to the graph presented on screen, (33%) of the revenue was generated from the patient admissions, (30%) from Pharmacy and Pathology, (13%) Emergency Department, (11%) from Pulmonary, Rehab and Cardiology.

For the Quick Asset Ratio, the company used a substantial amount of its resources to fund the hospital's opening. This includes additional construction of facilities and machineries, obtaining permits and meeting compliance requirements, and increasing manpower services to meet the standards set by the Department of Health.

For the current ratio, the company made a significant investment in purchasing state-of-the-art equipment and machineries leading to an increase in liabilities during the year. These equipment and machineries are classified as non-current assets.

For Debt To Equity Ratio, to facilitate the completion of the building facilities and the purchase of several machinery and equipment, the company secured a loan from Land Bank which resulted to an increase in long term debt.

For Net Profit Margin, given that the hospital had just commenced operations on November 2023, the revenue generated was insufficient to offset the total operating expenses incurred in the year 2023.

For Return on Equity, the stockholders can expect to earn returns on their investment after the hospital generates net income.

For debt to total asset ratio, the large portion of the total assets is contributed by the bank and related party. The increase in liabilities is due to additional funds released by them out of the loan agreements. At present, the long-term debt to equity ratio stands at 65:35, which is in line with the bank's requirement of maintaining a minimum ratio of 80:20.

For asset to equity ratio, the increase in total assets was driven by borrowed funds from Land Bank and a related party, as well as proceeds from the issuance of shares of stocks, which constitutes 35%.

Interest rate coverage ratio, the hospital, being newly operational, is currently unable to generate enough revenue to meet the company's interest payments for the year.

For the 1st quarter ending March 31, 2024, the hospital generated a revenue amounting to P51.33M and a cost of hospital services amounting P49.21M. The cost of hospital services exceeding the total revenue resulted to a gross loss of P699K.

For the 1st quarter ending March 31, 2024, General and Admin Expenses amounted to P45.32Million which is higher by P34.75 Million compared to the same period. This increase can be attributed mainly to the salaries and allowances.

For the 1st quarter ending March 31, 2023, the revenue generated was insufficient to offset the total operating expenses incurred during the period.

The President mentioned that the hospital faces challenges at the inception of its actual operation and one of the vital challenges is to increase the number of patient admission to sustain its daily operation. He said that: we are positive to see reversals of these challenges in the coming years as we continue to provide the efficient hospital services.

The 1st quarter revenue amounted to P51.33M, (42.44%) generated from Inpatient Admission; (24.86%) from Pharmacy; (11%) Pathology, (6.58%) Central Supplies; (5.70%) from Pulmonary, Rehab, Cardiology and Hemodialysis; (4.93%) Imaging, (3.78%) Emergency Department; and (0.72%) Endoscopy.

As part of its marketing strategies, APMCI has online platforms: Facebook page, website and YouTube that contain information to help build APMC-Iloilo's brand and reputation. To share patient stories and showcase the expertise of medical professionals, which will help drive a higher number of patients and clients. Embedded in the website are the following to help clients with the updated posts: HMO Accreditation, DOH Licenses, Equipment, Units, Patient Stories, Packages, and Promos.

In the future, the President said that they will initiate the installation of billboards in strategic areas in the city and province of Iloilo. He then mentioned that their commitment to community engagement and outreach has been paramount and have forged partnerships with local organizations. In addition, the President said that by actively participating in community events and initiatives, we strive to be more than just a healthcare provider, we aim to be a trusted partner and advocate for the well-being of all.

The Asia Pacific Medical Center-Iloilo, Inc. (APMCI) extends its sincere gratitude to the Philippine Charity Sweepstakes Office (PCSO), Department of Social Welfare and Development (DSWD) and Assistance to Individual in Crisis Situation (AICS) for their invaluable assistance. Through their support, APMCI has been able to provide crucial medical aid to individuals in need.

The President shared that they conducted relief operations last September 15, 2023 at Barangay Bakhaw, Iloilo City Gymnasium wherein the beneficiaries are the families from the said Barangay who are affected by the typhoon JENNY.

The tree planting activity exemplifies the transformative power of collective action in fostering environmental sustainability and community well-being. Through strategic planning, active engagement, and ongoing stewardship, we continue to nurture nature and cultivate a healthier, greener future for generations to come, the President said. He also mentioned that most recently, they planted 100 forest trees at Mount Andagao, Brgy. Bagongbong, Barotac Nuevo, Iloilo. The President further mentioned that our endeavor encompasses not only the planting of forest trees but also the restoration and preservation of mangrove ecosystems.

The President then acknowledged the unwavering support of the hospital's dedicated staff whose passion, dedication and compassion are the driving force of behind the success. He added that he is continually inspired by the commitment to the mission and their tireless effort to make a positive difference in the lives of the patients.

Looking ahead, the President said: "we remain steadfast to our commitment to excellence and continuous improvement and we understand that the healthcare landscape is constantly evolving, and we are committed to adapting and innovating to meet the needs of our patients and the communities we serve."

The President then thanked the investors, the staff, patients and the community for their continued support and trust and together they have accomplished so much in just a few months. He expressed his confidence that the best is yet to come and as they continue to this journey, be united to the shared mission to deliver exceptional care and make meaningful difference in the lives of those they serve.

After the President's report, an Audio Visual Presentation of the hospital was shown on screen. Then after, the Corporate Treasurer, Dr. Maryflor Gafate-Ong presented the Audited Financial Statement which was also attached to the Definitive Information Statement.

The Corporate Treasurer then mentioned the independent Auditor Dimaculangan, Dimaculangan and Co. CPAs appointed by the stockholders during the 2023 Annual Stockholders' Meeting. She stated that after audit, the independent Auditor expressed their opinion that the financial statement of APMC Iloilo fairly presented in all material respect, the final position of APMC Iloilo as of December 31, 2023 and 2022. The financial performance, the cash flow of the company for the year ended December 31, 2023, 2022 and 2021 is in accordance with the Philippines Financial Reporting Standard.

The total assets of the of the company amounted to P2,452,727,459 and P2,098,980,690 as at December 31, 2023 and 2022, respectively. In 2023, total assets increased by approximately by 16.85% as compared to last year 2022.

The current assets amounted to P75,653,567 and P74,107,196 as at December 31, 2023 and 2022, respectively. In 2023, majority of the current assets comprised of advances to contractors for the various awarded projects in relation to construction of hospital building of which decreased by P7.60 million or by approximately 13.17% as the hospital building is near to its completion thus incurring lesser cost as compared to previous year 2022. The rest of the current assets are from the company's cash in banks, advances to suppliers, prepayments of medical equipment and construction materials. Also, inventory amounted to P2.70 million, represents the initial stock of medicines and medical supplies for the start-up of hospital operation this year.

Non-current assets, comprised approximately 97% of the total assets, amounted to P2,377,073,892 and P2,024,873,494 as at December 31, 2023 and 2022, respectively. In 2023, the increase represents the accumulated costs for the construction of the hospital and the additional purchase of property and equipment.

The total liabilities amounted to P1,604,074,339 and P1,277,897,071, as at December 31, 2023 and 2022, respectively. In 2023, the Company's liabilities account represents a share of approximately 65.40% of its resources and was higher by approximately 25.52% as compared to last year 2022.

As at December 31, 2023 and 2022, the current liabilities amounted to P240,045,064 and P182,314,071, respectively. These liabilities represent the retention payables, unpaid billings of contractors and suppliers, loans payables and accrued interest rates. The non-current liabilities are non-interest and interest-bearing loans made by the company which summed up to P1,363,029,275 and P1,095,583,000 as at December 31, 2023 and 2022, respectively.

Additional subscription of 4,290 shares increased the net capital share of the company to 239,960,000 as at December 31, 2023. Subtracting the cost and other expenses associated with the issuance of shares, the share premium increased to 953,896,162 from 783,283,829 last year making the equity as at December 31, 2023, 848,653,120 from 821,083,619 as at December 31, 2022.

So, the total liabilities and equity of APMCI as at December 31, 2023 coincided with its total assets as reported above at 2,452,727.459 as at December 31, 2023

As of December 31, 2023, the hospital earned a revenue amounted to P5,995,365 from its commencement of operation on November 2023. Opening for the last two months of the year, the direct cost which represents the cost directly attributable to the hospital services exceeded the total revenue and resulted to a gross loss of P132,090.

Other income is mostly generated from the interest income earned from bank; unrealized foreign exchange gain; and other miscellaneous income amounted to P19,158; P18,964; and P32,953, as at December 31, 2023; 2022; 2021 respectively.

As of December 31, 2023, General and Administrative Expenses amounted to Php110,301,610 which is higher as compared to the year 2022. The significant increase can be attributed to the increase in manpower and various licenses that the Company process in preparation of the commercial operations. Likewise, the hospital offices were already operating which contributed to the increase in utility expenses.

Given that the hospital commenced its operations on November 2023, the revenue generated was insufficient to offset the total operating expenses incurred in the year 2023.

The basic loss per share is 613.99 pesos, 221.59 and 148.93 in the years ended December 31, 2023; 2022 and 2021 respectively.

There are no potential dilutive ordinary shares outstanding seen in the last 3 years.

On December 27, 2019, the Securities and Exchange Commission approved the registration statement of the company covering its proposed initial public offering of 36,000 common shares. Excluded in the offer are the remaining issued and outstanding 600 founder shares, the 239,400 common shares.

In January 2021 the share capital of the company is at 221,234,000. A total of 18,726 shares were issued from January 2021 to December 2023. So as of December 31, 2023 pursuant to the SEC's approval, the company has issued a total of 239,960 common shares giving a total of 239,960,000 compared to 235,670,000 as at December 31,2022.

Deducting the transaction costs related to the issuance of the shares, the share premium for the year ended December 31,2023 is 953,896,162 with a deficit of 345,203,042.

The total equity is 846,653,120 as at December 31,2023 compared to 821,083,619 as at December 31, 2022 and 815,578,326 as at December 31, 2021.

The statement of cash flows is from operating, investing, and financing activities of the company. Considering the comprehensive losses as reported above plus the adjustments from depreciation, amortization, interest income, and primarily from interest expenses, the operating cash outflow is 178,927,012 in 2023, 81,632,328 in 2022, and 50,462,427 for the year ended 2021.

With some adjustment changes in the working capital components, the decrease in the current assets and the increase in current liabilities and the small adjustment from the received interest, the net cash used in operating activities for the year ended December 2023 is 144,136,522 while in the year ended December 31, 2022 it was 39,648,802 and 79,908,431 in December 31, 2021.

The cash used in the last 3 years were mainly due to additions to construction in progress, and property and equipment. The construction of our hospital building used 142,521,221 in 2021 and 203,310,989 in 2022. In the year ended December 31, 2023 the total cash used in investing activities has a carrying amount of 328,525,866 with 242,753,148 used for construction in progress and the remaining 85,772,718 in property and equipment.

The cash flows from financing activities of the company for the last 3 years, come from additional share capital, additional share premium, additional loans payable and payments of principal on bank loans. The net cost provided by financing activities is 466,146,777 in the year ended December 31, 2023, 239,960,019 in the year ended December 31,2022 and 188,921,938 in December 2021, resulting to a net decrease in cash of 33,507,714 with the end of the year cash of 14,514,332 reported in December 2021.

On the other hand, a net decrease of 2,999,772 with the end of the year cash of 11,514,560 was reported in December 31,2022. There was an increase in net decrease in cash of 6,515,611 in the year ended December 31,2023 leaving an end of the year cash of only 4,998,949 in the same period.

After the Treasurer’s Report, the Chairman inquired from the Corporate Secretary if there are any other matters that the stockholders must be informed of. In response, the Corporate Secretary answered that in compliance with the Revised Corporation Code, the stockholders must be informed of the total compensation received by each director during the past year. Considering the financial condition of the hospital, the Chief Finance Officer prepared a report on the per diems received by individual directors which was attached in the Information Statement together with a detailed Management Report that is compliant with the requirements of the Securities Regulation Code.

The Chairman then asked the Corporate Secretary if there were any inquiries on the matter. In response, the Corporate Secretary answered there were no questions submitted online regarding the matter. Since there were no queries, the Chairman requested the Corporate Secretary to present the proposed resolution and the report for the tally of votes.

ASM Resolution No.2024-03

RESOLVED, to note the APMC Iloilo Annual Report which consists of the President’s Report and the Audio-Visual Presentation to the stockholders, and to approve the Audited Financial Statements as of December 31, 2023.

VOTING RESULTS

	For	Against	Abstain	Total
No. of Shares Voting	203,346	30	70	203,446
Percentage	99.951%	.015%	.034%	100.00%

The Corporate Secretary presented ASM Resolution No.2024-03 and the tally of the majority of the stockholders owning outstanding shares present and voted in favor on the said matter.

The Chairman declared that the foregoing resolution has been noted and approved. He then requested the Corporate Secretary to let the minutes reflect the tally of the votes on the said matter.

Open Forum

The Investors Relations Officer, Toni Dinah Cheer Fernandez read three (3) questions raised by the stockholders.

First question was regarding wellness or healthcare packages or other medical treatment packages from spoused Holipas. Dr. Agnes Villaflor , answered that they have prepared various medical packages and soon to release the nourish Mom-baby packages, pre-natal packages for pregnant moms, metabolic packages which centers on the heart, kidney, liver, also diabetic packages and also annual pre-employment or any pre-employment packages.

Second question is from Mr. Pelongco, inquiring if the eye center is already open and this was directed to the President. The President answered that the eye center is one of the hospital's flagship program. He added that putting up a comprehensive eye center requires significant allocation to the hospital's resources as the price of the equipmentare prohibitive. He mentioned that there will be several ophthalmologists with sub- specialties to address specific eye cases once the said center is open.

The third question is from Mr.Jonas Depalac who inquired as the rates of the hospital that he is afraid it is high and whether the hospital accepts HMOs. This last question was answered by the Chairman himself , who said that while Mr. Depalac have an impression that the hospital looks expensive but the hospital charges are reasonable and competitive. As for the HMOs, the hospital has Maxicare, Pacific Cross, Cocolife and Kiazer, among others. More HMOs will be accredited soon.

The Investor Relation Officer thanked the Chairman and reminded the stockholders, they can reach the IRO through Facebook, email or contact 3215748 regarding their investment.

Ratification and Approval of All the Acts and Proceedings of the Board of Directors and Corporate Officers

The Chairman proceeded to the next item on the Agenda which is the ratification and approval of all the acts, proceedings and resolutions of the Board of Directors and Corporate Officers since the 30 June 2023 Annual Stockholders Meeting up to the present as reflected on the Minutes of the Meetings of the Board of Directors. The summary of these acts, proceedings and resolutions were included in the Information Statement. Furthermore, these were approved in the meetings of the Board and are covered by the Minutes which are on file with the Office of the Corporate Secretary.

The Corporate Secretary presented the ASM Resolution 2024-04 and the tally of the votes. With the majority of the outstanding shares present voting in favor of the matter, the Chairman declared that all the acts, proceedings and resolutions of the Board of Directors and Management from the date of the last Annual Stockholders’ Meeting up to the present as reflected in the Minutes of the Meetings of the Board of Directors are hereby approved, confirmed and ratified.

ASM Resolution No. 2024- 04

RESOLVED to ratify each and every act and resolution from the last Annual Stockholders Meeting on 30 June 2023 up to the present date of the Board of Directors and Executive Officers of Asia Pacific Medical Center-Iloilo performed in accordance with the resolutions of the Board as well as the By-Laws of the Corporation.

VOTING RESULTS

	For	Against	Abstain	Total
No. of Shares Voting	203,316	30	100	203,446
Percentage	99.936%	.015%	.049%	100.00%

Amendment of By-Laws on schedule of the Stockholder’s Meeting

The Chairman proceeded with the next item on the Agenda which is the amendment of Article II Section 1 of the Corporation’s By-Laws in the Regular Meeting of the Stockholders from 3rd Sunday of April of each year to every 4th Thursday of July of each year. He explained the reason for the amendment is to allow the company to timely comply with the Bureau of Internal Revenue (BIR) and Securities Exchange Commission (SEC) financial reportorial requirements. He then asked the Corporate Secretary if there were any inquiries regarding the matter to which the Corporate Secretary responded that there were no inquiries the same.

The Chairman requested to present the proposed resolution and the tally of the votes on the said item.

ASM Resolution No. 2024- 05

RESOLVED to approve the amendment of Article II Section 1 of the corporation’s by-laws on the regular meeting of stockholders from every 3rd Sunday of April to every 4th Thursday of July.

VOTING RESULTS

	For	Against	Abstain	Total
No. of Shares Voting	203,326	20	100	203,446
Percentage	99.94%	.01%	.05%	100.00%

After presenting the proposed resolution and the tally of the votes, the Chairman declared the approval of the matter regarding the Regular Meeting of the Stockholders from every 3rd Sunday of April to every 4th Thursday of July of each year.

Appointment of External Auditors

Moving to the next Agenda, the Chairman requested the Chairman of the Audit Committee, Dr. Jerusha Comuelo to report on the nominated External Auditor.

Dr. Comuelo reported that after careful deliberation and evaluation of the Audit firm Dimaculangan & Dimaculangan for the past fiscal year , the Committee endorsed to the Board the reappointment as External Auditor of the company for an audit fee of Php.271,040. She mentioned that Diamculangan & Diamculangan is again nominated as external auditor of the Company for the present fiscal year.

The Chairman inquired if there were questions regarding the reappointment of the External Auditor. In response, the Corporate Secretary stated that there were no online questions submitted regarding the item.

The tally of the votes were presented on screen. The Chairman declared that based on the total votes received, majority of the outstanding shares of the company present in the meeting voted in favor of the appointment of Diamculangan & Dimaculangan as external Auditor of the Company for the year 2024-2025.

ASM Resolution No. 2024- 06

RESOLVED to approve the election of Dimaculangan, Dimaculangan and Co, CPAs as Independent Auditors of the Company for the year 2024-2025.

VOTING RESULTS

	For	Against	Abstain	Total
No. of Shares Voting	203,216	20	130	203,366
Percentage	99.93%	.01%	.06%	100.00%

Election of the Board of Directors

The Chairman requested Director Rolex T. Suplico, Chairman of the Nominations and Election Committee (NOMELEC) to explain the next item on the Agenda. Director Suplico mentioned that in accordance with the APMC Iloilo's by-laws, Manual of corporate governance and other pertinent rules and regulations of the Securities and Exchange Commission, he then presented the following stockholders nominated to the Board of Directors for the ensuing term:

Nominees for Regular Board of Directors:

1. Dr. Ferjenel G. Biron
2. Dr. Felibert O. Dianco
3. Mr. Lemuel Fernandez
4. Dr. Lusyl M.Gomez
5. Dr. Meride D.Lavilla
6. Dr. Amado M. Lavalle
7. Dr. Felix P. Nolasco
8. Dr. Mary Flor Gafate-Ong
9. Dr. Danilo C. Regozo
10. Dr. Fredilyn G. Samoro
11. Atty. Rolex T. Suplico
12. Dr. Agnes M. Villaflor

Nominees for Independent Board Directors

1. Atty. Johanna Marie B. Bermudo-Belgira
2. Dr. Jerusha A. Comuelo
3. Ma. Teresa F. Debuque
4. Mr. Noel Gonzales

Atty. Belgira, Dr. Comuelo, Mr. Gonzales and Mrs. Debuque have been nominated as Independent Directors. The Nominations and Election Committee of the Board has ascertained that the SIXTEEN (16) Nominees, including the FOUR (4) nominees for Independent Directors possess the necessary qualifications. All nominees have given their consent to their respective nominations. The profiles and business experiences of all the nominees are set out in the Information Statement.



The Chairman requested the votes on the foregoing item on the Agenda. The Corporate Secretary mentioned that they have tallied the ballots and the proxies received for the twelve(12) nominees for the twelve(12) seats for the regular Directors and four (4) nominees for the (3) seats for Independent Directors or a total of sixteen (16) nominees for the fifteen (15) seats in the Board.

The votes for all the nominees are for Regular Directors and Independent Directors are as follows:

REGULAR DIRECTOR	
FERJENEL G. BIRON	678,784
FELIBERT O. DIANCO	58,055
LEMUEL T. FERNANDEZ	190,922
MARY FLOR G. ONG	63,803
LUSYL M. GOMEZ	66,152
AMADO M. LAVALLE	344,967
MERIDE D. LAVILLA	167,212
FELIX P. NOLASCO	97,516
DANILO C. REGOZO	109,491
FREDILYN G. SAMORO	361,542
ROLEX T. SUPILICO	184,828
AGNES JEAN M. VILLAFLO	70,845
INDEPENDENT DIRECTORS	
BERMUDO-BELGIRA, JOHANNA MARIE B.	156,175
JERUSHA A. COMUELO	173,779
MA. TERESA F. DEBUQUE	266,936
NOEL J. GONZALES	6,043



As for the nominees for independent directors, there being (4) nominees for only (3) seats, the votes for each nominee are shown herein. The first (3) nominees with the highest number of votes are then elected as directors of the Corporation. Since there are only 12 nominees for 12 seats for Regular Directors, the 12 nominees are effectively elected as directors.

ASM Resolution No. 2024- 07

RESOLVED, as it is hereby RESOLVED to elect the following as Directors of the Corporation to serve as such beginning today until their successors are elected and qualified:

- Biron, Ferjenel G
- Dianco, Felibert O.
- Fernandez, Lemuel T
- Gafate-Ong, Mary Flor
- Gomez, Lusyl M.
- Lavilla, Meride D.
- Lavalle, Amado M.
- Nolasco, Felix P.
- Regozo Danilo C.
- Samoro. Fredilyn G
- Suplico, Rolex T.
- Villaflor, Agnes Jean M.
- Comuelo, Jerusha A
- Debuque, Ma. Teresa F.
- Bermudo-Belgira, Johanna Marie B.

VOTING RESULTS

	For	Against	Abstain	Total
No. of Shares Voting	203,376	20	50	203,446
Percentage	99.97%	.01%	.02%	100.00%



The Chairman declared that the fifteen (15) nominees which consists of the top twelve (12) nominees for regular directors and top three (3) nominees for independent directors are duly elected as directors of the company for 2024-2025. He welcomed Johanna Marie B. Bermudo-Belgira as director of APMC Iloilo and then thanked Mr. Noel Gonzales for his invaluable time and effort.

Adjournment

Considering all the items in the Agenda were discussed, the 2024 Annual Stockholders Meeting of APMC Iloilo was adjourned. The Chairman expressed his gratitude to everyone for their continuous support.

Prepared by:

ORIGINAL SIGNED

LUSYL M. GOMEZ

Assistant Corporate Secretary



ANNEX “A”

2024 Annual Stockholders’ Meeting				
Attendance of Stockholders				
No.	Stockholders	Type of Shares	No. of Shares	Appointee/Beneficial Owner
REMOTE COMMUNICATION				
1	Barrameda, Romulo	Founders Shares Common shares	10 1,890	Barrameda Romulo
2	Biron, Ferjenel, G.	Founders Shares Common Shares	240 46,322	Biron Ferjenel, G.
3	Comuelo, Jerusha A.	Founders Shares Common Shares	10 3,452	Comuelo Jerusha
4	Daulo, Sylvia L.	Founders Shares Common Shares	10 3,050	Daulo Sylvia
5	Debuque, Ma. Teresa F.	Founders Shares Common Shares	10 2,030	Debuque Ma. Teresa F.
6	De Castro, Ma. Gloria	Founders Shares Common Shares	10 1,390	De Castro, Ma. Gloria
7	Dianco, Felibert O.	Founders Shares Common Shares	10 3,360	Dianco, Felibert O.
8	Domingo Jr., Carmelo	Founders Shares Common Shares	10 3,390	Domingo Jr., Carmelo



9	Fernandez, Lemuel T.	Founders Shares Common Shares	10 1,930	Fernandez Lemuel T.
10	Gallega- Perez, Ma. Grace	Founders Shares Common Shares	10 3,432	Gallega- Perez Ma. Grace
11	Gubatina, Maria Geraldine L.	Founders Shares Common Shares	10 1,890	Gubatina, Maria Geraldine L.
12	Gomez, Lusyl M.	Founders Shares Common Shares	10 3,360	Gomez Lusyl
13	Gonzales, Noel J.	Founders Shares Common Shares	10 3,390	Gonzales Noel
14	Lavalle Jr., Amado M.	Founders Shares Common Shares	10 3,758	Lavalle, Amado Jr. M.
15	Lavilla, Francis G.	Founder Shares Common Shares	10 2,430	Lavilla, Francis G.
16	Lavilla Meride D.	Founders Shares	10	Lavilla, Meride D.
		Common Shares	3,688	
17	Ong Mary Flor	Founders Shares Common Shares	10 3,452	Ong, Mary Flor
18	Regozo Danilo C.	Founders Shares Common Shares	10 3,758	Regozo, Danilo C.
19	Salazar Ma. Iris	Founders Shares Common Shares	10 1,850	Salazar, Ma. Iris



20	Samoro Fredilyn	Founders Shares Common Shares	20 6,874	Samoro, Fredilyn
21	Suplico Rolex T.	Founders Shares Common Shares	10 1,990	Suplico, Rolex T.
22	Villaflor Agnes Jean M.	Founders Shares Common Shares	10 3,758	Villaflor, Agnes Jean M.
23	Abono, Christian Paul	Common Shares	10	Abono, Christian Paul
24	Adonay, Joan B.	Common Shares	10	Adonay, Joan B.
25	Amsua, Lina C.	Common Shares	10	Amsua, Lina C.
26	Ancheta, Ana V.	Common Shares	10	Ancheta, Ana V.
27	Angelo, Francis Allan L.	Common Shares	10	Angelo, Francis Allan L.
28	Animas, Jerelyn	Common Shares	10	Animas, Jerelyn
29	Animas, Liezl C.	Common Shares	10	Animas, Liezl C.
30	Aquino, Susan	Common Shares	10	Aquino, Susan
31	Arellano, Elvira	Common Shares	10	Arellano, Elvira
32	Armentia, Clemente	Common Shares	10	Armentia, Clemente
33	Avelino, Rosine D.	Common Shares	10	Avelino, Rosine D.
34	Bachoco, Michelle	Common Shares	10	Bachoco, Michelle
35	Balderas, Roger P.	Common Shares	10	Balderas, Roger P.
36	Baligala, Amy D.	Common Shares	10	Baligala, Amy D.
37	Bangero, Joener B.	Common Shares	10	Bangero, Joener B.
38	Bayo-ang, Maricar	Common Shares	10	Bayo-ang, Maricar
39	Bermudo, Johanna Marie	Common Shares	10	Bermudo, Johanna Marie
40	Bernil, Eden	Common Shares	10	Bernil, Eden
41	Bolivar, Eileen F.	Common Shares	10	Bolivar, Eileen F.
42	Brazas, Jodelyn S.	Common Shares	10	Brazas, Jodelyn S.
43	Bullo, Jimmy Jay	Common Shares	10	Bullo, Jimmy Jay
44	Cabanda, Emilyn C.	Common Shares	10	Cabanda, Emilyn C.
45	Cadiz, Lucy	Common Shares	10	Cadiz, Lucy
46	Cadudu-an, Fe S.	Common Shares	10	Cadudu-an, Fe S.
47	Capero, Vincent Darell	Common Shares	10	Capero, Vincent Darell



48	Cardona, Genevieve G.	Common Shares	10	Cardona, Genevieve G.
49	Castañeda, Ma. Theresa V.	Common Shares	10	Castañeda, Ma. Theresa V.
50	Celestial, Genefred D.	Common Shares	10	Celestial, Genefred D.
51	Chatto, Christine	Common Shares	10	Chatto, Christine
52	Dedase, Ma. Cristina	Common Shares	10	Dedase, Ma. Cristina
53	Depalac, Jonas A.	Common Shares	10	Depalac, Jonas A.
54	Deslate, Carmelo C.	Common Shares	10	Deslate, Carmelo C.
55	Deslate, Natalie Marie	Common Shares	10	Deslate, Natalie Marie
56	Erfe, Domingo P.	Common Shares	10	Erfe, Domingo P.
57	Erfe, Grace Marie M.	Common Shares	10	Erfe, Grace Marie M.
58	Escutin, Mary Josephine	Common Shares	10	Escutin, Mary Josephine
59	Espiritu, Tito I.	Common Shares	10	Espiritu, Tito I.
60	Fecah, Jonah M.	Common Shares	10	Fecah, Jonah M.
61	Flores, Mark Leonard C.	Common Shares	10	Flores, Mark Leonard C.
62	Francia, Paul N.	Common Shares	10	Francia, Paul N.
63	Gange, Cecile Faith S.	Common Shares	10	Gange, Cecile Faith S.
64	Gargoles, Arnel	Common Shares	10	Gargoles, Arnel
65	Garibay, Venjie S.	Common Shares	10	Garibay, Venjie S.
66	Garrido, Gelyn	Common Shares	10	Garrido, Gelyn
67	Gatdula, Solomon Ryan	Common Shares	10	Gatdula, Solomon Ryan
68	Geanga, Rosalie	Common Shares	10	Geanga, Rosalie
69	Gebreyesus, Vilma P.	Common Shares	10	Gebreyesus, Vilma P.
70	Griengo, John Kenneth	Common Shares	10	Griengo, John Kenneth
71	Gumban, Marie Christine Erica	Common Shares	10	Gumban, Marie Christine Erica
72	Haddad, Delia	Common Shares	10	Haddad, Delia
73	Hilario, John Roel C.	Common Shares	10	Hilario, John Roel C.
74	Holipas, Ismael Jr.	Common Shares	100	Holipas, Ismael Jr.
75	Iturriaga, Jeremy D.	Common Shares	10	Iturriaga, Jeremy D.
76	Jalandoni, Marites	Common Shares	10	Jalandoni, Marites



77	Jaranilla, Joan G.	Common Shares	10	Jaranilla, Joan G.
78	Jordan, Roma Joy R.	Common Shares	10	Jordan, Roma Joy R.
79	König, Fely	Common Shares	10	König, Fely
80	König, Fely S.	Common Shares	10	König, Fely S.
81	Lachica, Alfredo Antonio	Common Shares	10	Lachica, Alfredo Antonio
82	Lacson, Jasper Bryan	Common Shares	10	Lacson, Jasper Bryan
83	Laguda, Marlon O.	Common Shares	10	Laguda, Marlon O.
84	Lañosa, Mary Grace S.	Common Shares	10	Lañosa, Mary Grace S.

85	Lao, Stephen T.	Common Shares	10	Lao, Stephen T.
86	Lavilla, Lou Valerie	Common Shares	300	Lavilla, Lou Valerie
87	Llm, Nida Jean	Common Shares	10	Llm, Nida Jean
88	Lumicday II, Jonathan L.	Common Shares	10	Lumicday II, Jonathan L.
89	Magbanua, Jocelyn J	Common Shares	10	Magbanua, Jocelyn J
90	Mahilum, MaylinA.	Common Shares	10	Mahilum, MaylinA.
91	Maleficio, Cynthia	Common Shares	10	Maleficio, Cynthia
92	Mangaoang, Kyle Davion	Common Shares	10	Mangaoang, Kyle Davion
93	Maputol, Ana Isabel D.	Common Shares	10	Maputol, Ana Isabel D.
94	Marquez, Lucille	Common Shares	10	Marquez, Lucille
95	Masangya, Cynthia M.	Common Shares	10	Masangya, Cynthia M.
96	Melgar, Giovanni	Common Shares	20	Melgar, Giovanni
97	Millamena, Heidi N.	Common Shares	10	Millamena, Heidi N.
98	Monarca, Arnel V.	Common Shares	10	Monarca, Arnel V.
99	Nacepo, Maricriz	Common Shares	10	Nacepo, Maricriz
100	Padilla, Leo Sinforoso	Common Shares	10	Padilla, Leo Sinforoso
101	Pasuelo, Janet	Common Shares	10	Pasuelo, Janet
102	Pet, Eugene Stan Engelbert A.	Common Shares	10	Pet, Eugene Stan Engelbert A.
103	Pet, Ma. Rona N.	Common Shares	10	Pet, Ma. Rona N.
104	Pido, Mark Ace P.	Common Shares	10	Pido, Mark Ace P.
105	Pineda, Rosalie V.	Common Shares	10	Pineda, Rosalie V.
106	Poral, Joevan	Common Shares	10	Poral, Joevan
107	Potato, Camilie R.	Common Shares	10	Potato, Camilie R.



108	Rafio, Mario M.	Common Shares	10	Rafio, Mario M.
109	Rafio, Luningning D.	Common Shares	10	Rafio, Luningning D.
110	Salada, Jerwin C.	Common Shares	10	Salada, Jerwin C.
111	Santiago, Joe Carlo C.	Common Shares	10	Santiago, Joe Carlo C.
112	Santiago, Susan C.	Common Shares	10	Santiago, Susan C.
113	Saromines, Sheryll P.	Common Shares	10	Saromines, Sheryll P.
114	Segovia, Gina A.	Common Shares	10	Segovia, Gina A.
115	Sobredo, Errol S.	Common Shares	10	Sobredo, Errol S.
116	Sucaldito, Bertie	Common Shares	10	Sucaldito, Bertie
117	Suñer, Clement Cezar	Common Shares	10	Suñer, Clement Cezar
118	Suñer, Pelita O.	Common Shares	10	Suñer, Pelita O.
119	Tan, Romulo	Common Shares	10	Tan, Romulo
120	Trompeta, Bernie	Common Shares	10	Trompeta, Bernie
121	Tung, Bryan Kevin O.	Common Shares	10	Tung, Bryan Kevin O.
122	Tuvillara, Charmaine	Common Shares	10	Tuvillara, Charmaine
123	Villanueva, Maylene B.	Common Shares	10	Villanueva, Maylene B.
124	Villanueva, Shella Marcela P.	Common Shares	10	Villanueva, Shella Marcela P.
125	Yanson, Bernadette C.	Common Shares	10	Yanson, Bernadette C.
126	Zamora, Amparo	Common Shares	10	Zamora, Amparo
			123,334	



VOTING IN ABSENTIA

1	Biron, Brandt Luke Q.	Founder Shares	10	Biron, Brandt Luke Q.
		Common Shares	21,890	
2	Cruz, Maita	Founder Shares	10	Cruz, Maita
		Common Shares	1,100	
3	Patrimonio Jr., Demetrio	Founder Shares	10	Patrimonio Jr., Demetrio
		Common Shares	1,890	
4	Ramirez, Ruben B	Founder Shares	20	Ramirez, Ruben B
		Common Shares	5,930	
5	Saquian, Jeremy M.	Founder Shares	10	Saquian, Jeremy M.
		Common Shares	1,890	
6	Tingson Jr., Pedro	Founder Shares	10	Tingson Jr., Pedro
		Common Shares	1,890	
7	Aquino, Susan	Common Shares	10	Aquino, Susan
8	Abdallah, Rhoda Mae	Common Shares	10	Abdallah, Rhoda Mae
9	Albacete, Thomas Louie F.	Common Shares	10	Albacete, Thomas Louie F.
10	Alianza, Jeny Rose	Common Shares	10	Alianza, Jeny Rose
11	Alianza, Mark	Common Shares	10	Alianza, Mark
12	Aragona, Rolando Jr.	Common Shares	10	Aragona, Rolando Jr.
13	Articulo, Wendel	Common Shares	10	Articulo, Wendel
14	Badiango, Juvy L.	Common Shares	10	Badiango, Juvy L.
15	Bautista, Jennifer D.	Common Shares	10	Bautista, Jennifer D.
16	Bautista, Paul Noel	Common Shares	10	Bautista, Paul Noel
17	Bedia, Alex	Common Shares	10	Bedia, Alex
18	Beray, Edilyn C.	Common Shares	10	Beray, Edilyn C.
19	Brazas, Haide M.	Common Shares	10	Brazas, Haide M.
20	Brazas, Joel S.	Common Shares	10	Brazas, Joel S.
21	Bulaclac., Mc Chelsea Augustene L.	Common Shares	10	Bulaclac., Mc Chelsea Augustene L.
22	Cabalfin Jr., Dominador	Common Shares	10	Cabalfin Jr., Dominador
23	Caipang, Christina Joy R.	Common Shares	10	Caipang, Christina Joy R.
24	Calesterio, John Vincent C.	Common Shares	10	Calesterio, John Vincent C.
25	Calinao, Connie	Common Shares	10	Calinao, Connie



26	Caluyo, Lynne D.	Common Shares	10	Caluyo, Lynne D.
27	Caluyo, Sarita Christille Lindy Joyce	Common Shares	10	Caluyo, Sarita Christille Lindy Joyce
28	Camique, Katherine	Common Shares	10	Camique, Katherine
29	Caper, Alona D.	Common Shares	10	Caper, Alona D.
30	Capilayan, Remo P.	Common Shares	10	Capilayan, Remo P.
31	Cardona, Genevie G.	Common Shares	10	Cardona, Genevie G.
32	Caro, Lea L.	Common Shares	10	Caro, Lea L.
33	Casiano, Patricia P.	Common Shares	10	Casiano, Patricia P.
34	Causing, Julio	Common Shares	10	Causing, Julio
35	Causing, Jun Jun Jr. M.	Common Shares	10	Causing, Jun Jun Jr. M.
36	Causing, Mary Jocelyn M.	Common Shares	10	Causing, Mary Jocelyn M.
37	Celendro, Anne Lizzette R.	Common Shares	10	Celendro, Anne Lizzette R.
38	Cencia Jr., Eriberto	Common Shares	10	Cencia Jr., Eriberto
39	Chavez, Bernessa G.	Common Shares	10	Chavez, Bernessa G.
40	Clar, Cynthia May	Common Shares	10	Clar, Cynthia May
41	Clavel, Rafael Luis	Common Shares	10	Clavel, Rafael Luis
42	Conadera, Jr., Federico	Common Shares	10	Conadera, Jr., Federico
43	Cordero, Mark Joseph	Common Shares	10	Cordero, Mark Joseph
44	Cornelio, Shirley B.	Common Shares	10	Cornelio, Shirley B.
45	Cuadra, Emilia	Common Shares	10	Cuadra, Emilia
46	Dasmariñas, Angelito M.	Common Shares	10	Dasmariñas, Angelito M.
47	Delfin, Ma. Rhesa	Common Shares	10	Delfin, Ma. Rhesa
48	Delfin-Avelino, Rosine	Common Shares	10	Delfin-Avelino, Rosine
49	Del Rosario, Louise Cecille	Common Shares	10	Del Rosario, Louise Cecille
50	Elevado, Corazon E.	Common Shares	10	Elevado, Corazon E.
51	Escutin, Delsa	Common Shares	10	Escutin, Delsa
52	Escutin, Joselito	Common Shares	10	Escutin, Joselito
53	Espinosa, Alfred	Common Shares	10	Espinosa, Alfred
54	Fabia, Daisy Corazon N.	Common Shares	10	Fabia, Daisy Corazon N.
55	Fabito, Ryan	Common Shares	10	Fabito, Ryan
56	Faculin, Carleen Mae C.	Common Shares	10	Faculin, Carleen Mae C.



57	Feranco, Gina	Common Shares	10	Feranco, Gina
58	Figarola, Lynette.	Common Shares	10	Figarola, Lynette.
59	Franco, Delma S.	Common Shares	10	Franco, Delma S.
60	Galido, Carol Jane	Common Shares	10	Galido, Carol Jane
61	Gatdula, Solomon Ryan	Common Shares	10	Gatdula, Solomon Ryan
62	Gavieta, May Joy M.	Common Shares	10	Gavieta, May Joy M.
63	Gaw, Ma Luisa T.	Common Shares	10	Gaw, Ma Luisa T.
64	Gepullano., Aiza Psyra	Common Shares	10	Gepullano., Aiza Psyra
65	Gregori, Careen J.	Common Shares	10	Gregori, Careen J.
66	Griengo, John Kenneth	Common Shares	10	Griengo, John Kenneth
67	Guillermo, Edmund G.	Common Shares	10	Guillermo, Edmund G.
68	Gulmatico, Bea Natividad	Common Shares	10	Gulmatico, Bea Natividad
69	Haddad, Delia S.	Common Shares	10	Haddad, Delia S.
70	Hanopol, Jill Victoria	Common Shares	10	Hanopol, Jill Victoria
71	Hilado, Marie Jean	Common Shares	10	Hilado, Marie Jean
72	Jamotuya, Roy	Common Shares	10	Jamotuya, Roy
73	Jarantilla, Maria Cecilia	Common Shares	10	Jarantilla, Maria Cecilia
74	Jardinero, Ianne Myla	Common Shares	10	Jardinero, Ianne Myla
75	Jardiolin, Chester H.	Common Shares	10	Jardiolin, Chester H.
76	Jardiolin, Mary Ann T.	Common Shares	10	Jardiolin, Mary Ann T.
77	Kanaan, Anne Therese	Common Shares	10	Kanaan, Anne Therese
78	Kanaan, Mary Alice	Common Shares	10	Kanaan, Mary Alice
79	Lachica, Marilyn B.	Common Shares	10	Lachica, Marilyn B.
80	Lapating, Hope	Common Shares	20	Lapating, Hope
81	Larupay, Andri	Common Shares	10	Larupay, Andri
82	Lavilla, Francine Marie D.	Common Shares	300	Lavilla, Francine Marie D.
83	Lavilla, Meryll Faith D.	Common Shares	300	Lavilla, Meryll Faith D.
84	Leonida, Lister P.	Common Shares	10	Leonida, Lister P.
85	Lim, Emmanuel	Common Shares	10	Lim, Emmanuel
86	Limsiaco. Liza M.	Common Shares	10	Limsiaco. Liza M.
87	Limsiaco., Michael Q.	Common Shares	10	Limsiaco., Michael Q.
88	Llenos, Mary Geonette	Common Shares	10	Llenos, Mary Geonette
89	Lobia, Irene L.	Common Shares	10	Lobia, Irene L.
90	Londres-Lerona, Louie Marie	Common Shares	10	Londres-Lerona, Louie Marie



91	Madlangbayan -Tung, Mariel C.	Common Shares	10	Madlangbayan -Tung, Mariel C.
92	Mamon, Angelie	Common Shares	10	Mamon, Angelie
93	Mangaoang, Kyle Davion	Common Shares	10	Mangaoang, Kyle Davion
94	Matugas, Teody D.	Common Shares	10	Matugas, Teody D.
95	Molina., Mary Grace	Common Shares	10	Molina., Mary Grace
96	Mondia, Ma Fay	Common Shares	10	Mondia, Ma Fay
97	Nacionales, Arnel C.	Common Shares	10	Nacionales, Arnel C.
98	Napulan, Jun Carlu J.	Common Shares	10	Napulan, Jun Carlu J.
99	Navarra, Ma. Espiritu B.	Common Shares	10	Navarra, Ma. Espiritu B.
100	Navarra, Marilou	Common Shares	10	Navarra, Marilou
101	Navigar, Rey Jr.	Common Shares	10	Navigar, Rey Jr.
102	Nazario, Anthony.	Common Shares	10	Nazario, Anthony.
103	Ong, Fatima A.	Common Shares	10	Ong, Fatima A.
104	Ong, To An Jr. Y.	Common Shares	10	Ong, To An Jr. Y.
105	Orocio, Sheenley	Common Shares	10	Orocio, Sheenley
106	Padama, Liz	Common Shares	10	Padama, Liz
107	Padilla, Tatiana Lisa M.	Common Shares	10	Padilla, Tatiana Lisa M.
108	Palmejar, Helen Grace R.	Common Shares	10	Palmejar, Helen Grace R.
109	Parcon, James Oliver D.	Common Shares	10	Parcon, James D.
110	Parrilla, Cidfred	Common Shares	10	Parrilla, Cidfred
111	Pastrana, Paolo P.	Common Shares	10	Pastrana, Paolo P.
112	Pollentes, Ma. Teresa B.	Common Shares	10	Pollentes, Ma. Teresa B.
113	Rabe, Hairen P.	Common Shares	10	Rabe, Hairen P.
114	Ravena, Luke Anthony O.	Common Shares	10	Ravena, Luke Anthony O.
115	Refugio Jr, Carlos Z.	Common Shares	10	Refugio Jr, Carlos Z.
116	Rojas, Stephan Rae	Common Shares	10	Rojas, Stephan Rae
117	Rolle, May Grace N.	Common Shares	10	Rolle, May Grace N.
118	Sale, Teresita	Common Shares	10	Sale, Teresita
119	Salveron, Giancarlo	Common Shares	10	Salveron, Giancarlo
120	Samoro, Elmer Z.	Common Shares	10	Samoro, Elmer Z.
121	Sonza, Delson B.	Common Shares	10	Sonza, Delson B.
122	Sonza, Model T.	Common Shares	10	Sonza, Model T.
123	Sotaridona, Jenny S.	Common Shares	10	Sotaridona, Jenny S.



124	Sumaculub, Cris May	Common Shares	10	Sumaculub, Cris May
125	Tabang, Mary Joy	Common Shares	10	Tabang, Mary Joy
126	Talamera, Ty Alekszander	Common Shares	10	Talamera, Ty Alekszander
127	Tigulo, Rowena P.	Common Shares	10	Tigulo, Rowena P.
128	Tongson, Noel To	Common Shares	10	Tongson, Noel To
129	Torres, Carlane	Common Shares	10	Torres, Carlane
130	Trompeta, Bernie	Common Shares	10	Trompeta, Bernie
131	Vondrak, Juliet C.	Common Shares	10	Vondrak, Juliet C.
132	Woo, Beverly Ann	Common Shares	10	Woo, Beverly Ann
			36,510	



PROXY

1	Abdallah, Felipe J.	Common Shares	10	Chairman
2	Aldeguer, Jose Leon G.	Common Shares	10	Chairman
3	Alviar, Ma. Mae	Common Shares	10	Chairman
4	Archdiocese of Jaro/Rev.Fr. Palencia, Romeo Roberto	Common Shares	200	Chairman
5	Baylen Martin Jude	Common Shares	10	Chairman
6	Bermejo, Stella Jun	Common Shares	10	Chairman
7	Binas, Ma. Lenelette S.	Common Shares	10	Chairman
8	Biron Braeden John Q	Founder Shares Common Shares	10 21,140	Chairman
9	Biron Bryant Paul Biron Q.	Founder Shares Common Shares	10 21,140	Chairman
10	Colacion, John	Common Shares	10	Chairman
11	Colacion, Rasel	Common Shares	10	Chairman
12	Faulan, Fejelia D.	Common Shares	10	Chairman
13	Gayapa, Ma. Cordelia	Common Shares	10	Chairman
14	Gayapa, Margie S.	Common Shares	10	Chairman
15	Gayapa, Sue. S	Common Shares	10	Chairman
16	Grund, Maria Josie S.	Common Shares	10	Chairman
17	Javelosa, Derek G.	Common Shares	10	Chairman
18	Mallari, Ester Sonia	Common Shares	10	Chairman
19	Minerva, Ike T.	Founder Shares Common Shares	10 3,390	Chairman
20	Nolasco, Felix P.	Founder Shares Common Shares	10 2,340	Chairman
21	Nolasco, Maria Eulenia R.	Founder Shares Common Shares	10 2,340	Chairman
22	Oca, Conrado F.	Common Shares	130	Chairman
23	Oca, Ma. Regina Isabelle	Common Shares	60	Chairman
24	Oca, Pedro Manuel F.	Common Shares	630	Chairman
25	Po Carol	Common Shares	10	Chairman
26	Po Peter	Common Shares	10	Chairman
27	Salcedo, Ma. Carmen S.	Common Shares	10	Chairman
28	Samoro Ronnie Heirs /Fredilyn Samoro	Founder Shares Common Shares	10 3,452	



ASIA PACIFIC
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29	Sorilla, Marianito	Common Shares	10	Chairman
30	Tupas, Candice Magdalene	Common Shares	10	Chairman
31	University of San Agustin / Fr. Comendador Frederick C.	Common Shares	1,400	Chairman
32	Villareal, Jessie B.	Common Shares	10	Chairman
			56,492	