



SECURITIES AND EXCHANGE COMMISSION

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The following document has been received:

Receiving: RICHMOND CARLOS AGTARAP

Receipt Date and Time: June 30, 2025 06:39:17 PM

Company Information

SEC Registration No.: CS201423954

Company Name: ASIA PACIFIC MEDICAL CENTER - ILOILO, INC.

Industry Classification: N85122

Company Type: Stock Corporation

Document Information

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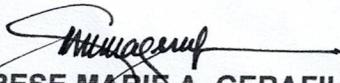
Acceptance of this document is subject to review of forms and contents

Certification

I, **THERESE MARIE A. GERAFIL**, Corporate Secretary of **Asia Pacific Medical Center – Iloilo, Inc. (Formerly: Allied Care Experts (ACE) Medical Center-Iloilo Inc.)**, with SEC registration number **CS201423954** with principal office at **Barangay Ungka, Jaro, Iloilo City**, on oath state:

- 1) That on behalf of **Asia Pacific Medical Center – Iloilo, Inc. (formerly Allied Care Experts (ACE) Medical Center-Iloilo Inc.)**, I have caused this **Annual Corporate Governance Report (ACGR)** dated 30 June 2025 to be prepared;
- 2) That I read and understood its contents which are true and correct of my own personal knowledge and/or based on true records;
- 3) That I comply with the requirements set forth in SEC Memorandum Circular No. 18 dated 09 October 2023 and SEC Notice dated 05 March 2025, for a complete and official submission of reports and/or documents through electronic mail and through the Electronic Filing and Submission Tool (eFAST) effective 28 March 2025; and
- 4) That I am fully aware that documents filed online which requires pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of a filing fee.

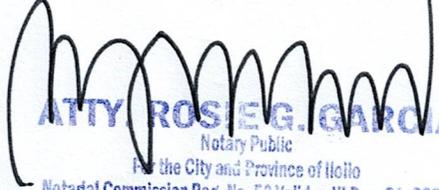
IN WITNESS WHEREOF, I have hereunto set my hand this JUN 30 day of June 2025 at ILOILO CITY.


THERESE MARIE A. GERAFIL
Corporate Secretary
IBP ID with Roll of Attorneys No. 55537

BEFORE ME, a Notary Public and in the City and Province of Iloilo, this Therese Marie A. Gerafil personally appeared the person whose names and signatures with their corresponding competent evidence of identity written below their respective names, known to me and known to be the same person who executed the foregoing instrument consisting of one (1) page, including the page where the acknowledgment is written and acknowledged before me that the same are their free act and voluntary act and deed.

WITNESS MY HAND AND NOTARIAL SEAL, at the place and on the date first above written.

Doc. No. 291
Page No. 620
Book No. Xxx
Series of 2025.


ATTY. ROSIE G. GARCIA
Notary Public
In the City and Province of Iloilo
Notarial Commission Reg. No. 50 Valid until Dec. 31, 2025
Roll of Attorney No. 76859
PTR No. 8807583/ January 02, 2025/ Iloilo City
IBP No. 491598/ January 01, 2025/ Pasig City
MCLE (Newly-Admitted to the Bar)

COVER SHEET

C	S	2	0	1	4	2	3	9	5	4
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S.E.C. Registration Number

A	S	I	A		P	A	C	I	F	I	C		M	E	D	I	C	A	L		C	E	N	T	E	R	-
(A	P	M	C)	-	I	L	O	I	L	O	,		I	N	C	.									

(Company's Full Name)

B	R	G	Y	.		U	N	G	K	A	,		J	A	R	O	,		I	L	O	I	L	O			
I	L	O	I	L	O			C	I	T	Y		5	0	0	0											

(Business address: No. Street City / Town / Province)

MAYLENE B. VILLANUEVA

Contact Person

0917523480

Company Telephone Number

1	2
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Month

3	1
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Day

Fiscal Year

ACGR

FORM TYPE

0	4
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Month

3rd	Sun
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Day

Annual Meeting

REGISTERED ISSUER

Secondary License Type, If Applicable

S	E	C
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Dept. Requiring this Doc.

N/A

Amended Articles Number/Section

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Total No. of Stockholders

x

Domestic

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Foreign

Total Amount of Borrowings

Top be accomplished by SEC Personnel concerned

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LCU

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CASHIER



SEC FORM-ACGR (FOR PC/RI)

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

1. For the fiscal year ended **December 31, 2024**
2. SEC Registration Number **CS201423954**
3. BIR Tax Identification Number **008-922-703-000**
4. Exact Name of the Issuer as specified in its charter **ASIA PACIFIC MEDICAL CENTER –ILOILO, INC.**
5. Province, Country or other jurisdiction of incorporation or organization**ILOILO**.....
6. Address of Principal Office **Brgy. Ungka, Jaro, Iloilo City**.....
7. Postal Code ...**5000**.....
8. Issuer’s telephone number, including area code**(033) 3215748**.....
9. Former name, former address, and former fiscal year, if changed since last report
ALLIED CARE EXPERTS (ACE) MEDICAL CENTER – ILOILO, INC.; IMS Bldg., Brgy. Bantud Lapaz Iloilo City.....
10. Industry Classification Code (For SEC’s use only)

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

RECOMMENDATION	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
THE BOARD'S GOVERNANCE RESPONSIBILITIES			
Principle 1. ESTABLISHING A COMPETENT BOARD			
The company should be headed by a competent, working Board to foster the long-term success of the corporation, and to sustain its competitiveness and growth in a manner consistent with its corporate objectives and the long-term best interests of its shareholders/members and other stakeholders.			
Recommendation 1.1			
1	Compliant	In compliance with the requirements of the SEC, the Company's Annual Reports contain comprehensive profiles of the Board of Directors which disclose the age, qualifications, date of appointment, relevant experience and directorships in other companies. The Biographical details of the Board of Directors and Executive Officers are also posted on the company website. Directors comply with all the qualifications and requirements of the SEC and remain qualified throughout the term. These includes required working knowledge, experience or expertise and competence relevant to the healthcare industry.	
2	Compliant	Eleven members of the Board are doctors-businessmen who are hardwired to understand what matters in the business and driven to craft strategies that would maximize the value of the business. Two directors are also Presidents of other hospitals.	
3	Compliant	<p>One member of the Board is a public relations and mass media expert whose family owns a newspaper and PR consultancy firm. His insights in the promotion of the APMC brand is expected to enhance the company's image as it positions itself as a leader in hospital services in the region.</p> <p>Two directors (1 regular director and 1 Independent director) are lawyers-businessmen whose legal insights reinforce that of the Corporate Secretary and Compliance Officer in guiding the Board on the legal framework of the business. Another Independent Director is a law graduate and a former Local Chief Executive whose experience provide a fresh perspective on personnel management.</p>	
		Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	

		<p>Aside from being a doctor, the Chairman is also a pharmaceutical tycoon and has been a Vice Chairman in the Committee on Health of the House of Representatives and authored health-related laws. He was also the Chairman of the Committee on Trade of Industry in the House of Representatives during the passage of the Revised Corporation Code on February 20, 2019, and is the Chairman of the Committee on Trade and Industry in the present Congress from March 18, 2024 up to present. He brings with him business acumen and a healthy dose of constructive legal perspective, together with the abovementioned lawyer-businessman in the Board who is also a former legislator.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • REVISED MANUAL ON CORPORATE GOVERNANCE pages 8-12; https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf • 2024 17-A ANNUAL REPORT (pp. 31-37): https://apmc-iloilo.com/wp-content/uploads/2025/04/17-A-2024.pdf • APMC ILOILO Website: https://apmc-iloilo.com/board-of-directors-2024/ 	
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Recommendation 1.2

<p>1 The Board is headed by a competent and qualified Chairperson.</p>	<p>Compliant</p>	<p>The Chairman of the Board is Dr. Ferjenel G. Biron. His profile, which establishes his competence and qualifications, is set forth in the 2024 17-A Report and on the Company website.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • 2024 17-A ANNUAL REPORT (pp. 32): https://apmc-iloilo.com/wp-content/uploads/2025/04/17-A-2024.pdf • APMC ILOILO Website: https://apmc-iloilo.com/board-of-directors-2024/ 	
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Recommendation 1.3				
1	The company provides a policy on training of directors.	Compliant	<p>The Company aims to ensure that the members of the Board and Company Officers are provided with the necessary, relevant, and appropriate training and/or development programs annually. The annual training of the members of the Board and Company officers ensures that they are kept abreast of the developments in the business and regulatory landscapes of the industry.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • POLICY ON TRAINING OF DIRECTORS: https://apmc-iloilo.com/wp-content/uploads/2023/06/Policy-On-The-Training-Of-Directors_1.pdf 	
2	The company has an orientation program for first-time directors.	Compliant	<p>As stated in the Manual on Corporate Governance, it is the belief of the Company that all Directors will have a more meaningful contribution to the Company if each is properly and suitably informed of the activities of the Company, which can be earliest achieved through a Comprehensive Orientation Program for all directors upon joining the Board. In 2024, Atty. Johanna Marie Bermudo- Belgira attended the Orientation Training conducted by the Compliance Officer on 19 December 2024 via Zoom. Subsequently, Atty. Belgira visited the Hospital Building. The Orientation was delayed because the newly elected director gave birth after her election.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • 2024 <u>ORIENTATION OF NEW DIRECTORS:</u> https://drive.google.com/drive/folders/1teNLH_Zi5L9_XALXIPgTjyBuHT41wpBI 	
3	The company has relevant annual continuing training for all directors.	Compliant		

		<p>The policy on the Orientation of New Directors and Annual Continuing Training for all directors is published on the Company website, as well as the training of directors for the covered year, including the number of hours attended and topics covered. In 2023, some directors attended at least eight (8) hours of training instead of the required four hours so they were scheduled to train again four (4) hours in 2025. Directors Suplico and Fernandez are required to train for eight (8) hours in 2025 as they did not have excess hours of training in 2023.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • REVISED MANUAL ON CORPORATE GOVERNANCE page 16: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf • POLICY ON TRAINING OF DIRECTORS: https://apmc-iloilo.com/wp-content/uploads/2023/06/Policy-On-The-Training-Of_Directors_1.pdf • DIRECTORS' TRAINING IN 2023: https://apmc-iloilo.com/wp-content/uploads/2024/07/LIST-OF-TRAININGS-OF-BOD-2023_1.pdf • DIRECTORS' TRAINING IN 2024: https://apmc-iloilo.com/wp-content/uploads/2025/04/LIST-OF-TRAININGS-OF-BOARD-OF-DIRECTORS-2024.pdf 	
Recommendation 1.4			
1	The Board has a policy on board diversity.	<p>The Company's policy on Board Diversity is set forth in Annex A of the Manual on Corporate Governance and is published in the website.</p> <p>The Board has more female population than male with seven (7) male directors and eight (8) female directors, one (1) director is between the ages of 31-40 years, one (1) director is between the ages of 41-50 years, six (6) are between ages 51-60 years, six (6) are between the ages 61-70 and one (1) is between the ages 71-80.</p> <p>The Chairman is a legislator, doctor and a renowned businessman. The President and eight other directors are practicing doctors and known specialists in surgery, internal medicine (cardiology, nephrology), ENT, pediatrics, and family medicine. One of these doctors has been a former President of other hospitals. One (1) is a lawyer-businessman. Two (2) are practicing lawyers with businesses on the side. One (1) is a local legislator with a 9-year of experience as Local Chief Executive. Another one is a public relations consultant and journalist.</p> <p>Reference documents/links:</p>	Compliant

			<ul style="list-style-type: none"> POLICY ON BOARD DIVERSITY: https://apmc-iloilo.com/wp-content/uploads/2023/06/Policy-on-Board_Diversity_1.pdf 	
Recommendation 1.5				
1	The Board is assisted by a Corporate Secretary.	Compliant	<p>The Board was assisted by Analie L. Generoso as Corporate Secretary from June 2023 to July 2024 and Lusyl Gomez as Acting Corporate Secretary from July 2024 to December 2024. They are separate individuals from the Compliance Officer of the Company. Their academic qualifications and professional experience are posted on the Website of the Company. The duties and functions of the Corporate Secretary are provided in the Manual on Corporate Governance. Atty. Generoso was not a member of the Board of Directors.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> APMCI Website (See Key Executive Officers): https://apmc-iloilo.com/governance/board-of-directors-and-organizational-structure/key-executive-officers/ REVISED MANUAL ON CORPORATE GOVERNANCE pages 25 to 26: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf 	
2	The Corporate Secretary is a separate individual from the Compliance Officer.	Compliant		
3	The Corporate Secretary is not a member of the Board of Directors.	<p>Compliant (January to July 2024)</p> <p>Non-compliant from July 2024 to December 2024.</p>		<p>The position of the Corporate Secretary was vacant from July 2024 to December 2024, so the Assistant Corporate Secretary was appointed as Acting Corporate Secretary until the vacancy for the position was filled up. On 22 December 2024, the Board appointed Ma. Therese Gerafil as Corporate Secretary to serve effective 02 January 2025.</p>
4	The Corporate Secretary attends annual training/s on corporate governance.	Compliant	<p>The Assistant Corporate Secretary, Lusyl Gomez attended the Corporate Governance Training accredited by the Securities and Exchange Commission in 2024:</p> <ul style="list-style-type: none"> Corporate Governance Orientation Program on 3-4 December 2024, conducted by the Institute of Corporate Directors. <p>Reference documents/links:</p> <ul style="list-style-type: none"> DIRECTORS' TRAINING IN 2024: https://apmc-iloilo.com/wp-content/uploads/2025/04/LIST-OF-TRAININGS-OF-BOARD-OF-DIRECTORS-2024.pdf 	
Recommendation 1.6				

1	The Board is assisted by a Compliance Officer.	Compliant	The Compliance Officer of the Company is Atty. Maylene B. Villanueva. She is not a member of the Board. The qualifications, duties, and functions of the CO are set forth in the Manual on Corporate Governance. Her educational and professional background is posted on the website.
2	The Compliance Officer has a rank of Senior Vice-President or an equivalent position with adequate stature and authority in the corporation.	Compliant	<p>While the revised MCG of the Company is silent about the rank of the Compliance Officer, the previous MCG of the company provided that the rank of the CO is Senior Vice President. The principle of non-diminution of rank, privileges and benefits would afford the current Compliance Officer the same rank.</p> <p>Reference documents/links:</p>
3	The Compliance Officer is not a member of the board.	Compliant	<ul style="list-style-type: none"> • APMCI Website (See Key Executive Officers): https://apmc-iloilo.com/governance/board-of-directors-and-organizational-structure/key-executive-officers/ • REVISED MANUAL ON CORPORATE GOVERNANCE pages 26 to 27: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf
4	The Compliance Officer attends annual training/s on corporate governance.	Compliant	<p>The Compliance Officer had attended the following corporate governance trainings in 2024, accredited by the Securities and Exchange Commission:</p> <ol style="list-style-type: none"> 1. Distinguished Corporate Governance Speaker Series: Unlocking Clarity: Empowering Directors to Navigate Data Overload conducted by the Institute of Corporate Directors on 13 March 2024 (4 PM - 6 PM (2 hrs) 2. Distinguished Corporate Governance Speaker Series: AI in Governance and Leadership conducted by the Institute of Corporate Directors on 10 October 2024 (0830AM- 11 AM) (2hrs and 30 mins) 3. Enterprise Risk Management "ISO 31000 ERM Fundamental" conducted by the Enterprise Risk Management Academy in partnership with the Institute of Corporate Directors on 27-29 May 2024 (16.5 hrs) <p>Reference documents/links:</p> <ul style="list-style-type: none"> • EXECUTIVE TRAINING 2024: https://apmc-iloilo.com/wp-content/uploads/2025/04/LIST-OF-TRAININGS-OF-EXECUTIVE-OFFICERS-2024.pdf

Principle 2. ESTABLISHING CLEAR ROLES AND RESPONSIBILITIES OF THE BOARD

The fiduciary roles, responsibilities, and accountabilities of the Board, as provided under the law, the company’s articles of incorporation and bylaws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to shareholders/members and other stakeholders.

Recommendation 2.1

1	The Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company, shareholders and stakeholders.	Compliant	<p>Recommendation 2.1 is set forth in page 15 of the Manual on Corporate Governance.</p> <p>The members of the Board of Directors are provided with the relevant materials and information at least five days prior to the meeting for their reference and perusal. Each item in the agenda that requires approval from the Board is discussed and deliberated by the Board prior to the approval.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • REVISED MANUAL ON CORPORATE GOVERNANCE pages 15 and 25: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf • 2024 DEFINITIVE INFORMATION STATEMENT pages 22-25: https://apmc-iloilo.com/wp-content/uploads/2024/05/3.2024-DIS-APMC-ILOILO-1-1.pdf 	
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Recommendation 2.2

1	The Board oversees the development and approval of the company’s business objectives and strategy.	Compliant	<p>The Board oversees the business affairs of the Company. It meets regularly and allots time to discuss strategic issues with the Management. In this manner, the Board is also able to oversee and monitor the implementation of the company’s business objectives and strategy.</p> <p>Currently, the company practice is that the quarterly and annual financial statements and operating results of the Company are presented and discussed with the Board of Directors for approval prior to filing to the relevant regulatory agencies.</p> <p>The Board of Directors and Department Heads held a successful Strategy Map Planning Seminar from July 19 to 21, 2024. This collaborative initiative aimed to align leadership on the hospital’s strategic priorities and culminated in the development of a comprehensive Strategic Map. The seminar served as a platform for in-depth discussions on organizational goals, helping chart a clear direction for the hospital’s continued growth and commitment to excellence in healthcare delivery.</p>	
2	The Board oversees and monitors the implementation of the company’s business objectives and strategy.	Compliant	<p>Reference documents/links:</p> <ul style="list-style-type: none"> • BOARD CHARTER page 1: https://apmc-iloilo.com/wp-content/uploads/2023/06/Board-Charter_1.pdf 	

- 2024 STRATEGIC PLANNING SEMINAR: <https://apmc-iloilo.com/2024-strategic-planning-seminar/>

Recommendation 2.3

1	The Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	One of the governance responsibilities of the Board is to ensure and adopt an effective succession planning program for directors, key officers, and management as outlined in the Manual on Corporate Governance and page 10 of the Board Charter. Its Succession Planning Policy is also discussed in the Remuneration and Performance Policy.	
2	The Board adopts a policy for the retirement of directors and key officers.	Compliant	<p>The retirement policy is attached as Annex E of the aforementioned Manual.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • REVISED MANUAL ON CORPORATE GOVERNANCE page 19: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf • BOARD CHARTER page 10: https://apmc-iloilo.com/wp-content/uploads/2023/06/Board-Charter_1.pdf • REMUNERATION AND PERFORMANCE POLICY: https://apmc-iloilo.com/wp-content/uploads/2023/06/Remuneration-and-Performance_Policy_1.pdf • RETIREMENT POLICY: https://apmc-iloilo.com/wp-content/uploads/2023/06/Retirement-Policy_1.pdf 	

Recommendation 2.4

1	The Board aligns the remuneration of key officers and board members with the long-term interests of the company.	Compliant	<p>The Remuneration and Performance Policy of the Company is published in the website. Such policy specifies that the alignment of Key Executives and Board remuneration with the longer-term interests of the Company and its shareholders may be considered.</p> <p>Per Board Charter, no Director shall be involved in deciding his own remuneration during his incumbent term. Remunerations that are approved takes effect after the term of the approving Board.</p>	
2	The Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	<p>Reference documents/links:</p> <ul style="list-style-type: none"> • REMUNERATION AND PERFORMANCE POLICY: https://apmc-iloilo.com/wp-content/uploads/2023/06/Remuneration-and-Performance_Policy_1.pdf 	

3	The Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant	<ul style="list-style-type: none"> BOARD CHARTER page 10: https://apmc-iloilo.com/wp-content/uploads/2023/06/Board-Charter_1.pdf
Recommendation 2.5			
1	The Board has a formal and transparent board nomination and election policy.	Compliant	The Board has a formal and transparent board nomination and election policy which is disclosed in the Manual on Corporate Governance.
2	The Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant	A Call for Nomination before the Election of the BOD in the ASM is sent out to the shareholders and published in the website to encourage nominations from shareholders to maximize the search for qualified directors. The call includes how the company accepts nominations from shareholders.
3	The Board nomination and election policy includes how the company accepted nominations from shareholders/members.	Compliant	The Nomination and Election Committee Charter includes performance evaluation. The Criteria for Nominations which include the qualifications and disqualifications of a director are also stated in the Nominations and Election Policy in the Manual on Corporate Governance.
4	The Board nomination and election policy includes how the board reviews the qualifications of nominated candidates.	Compliant	All qualified nominees are endorsed by the COMELEC for inclusion in the Final List of Candidates for the shareholders to choose from. The Final List of Candidates with the Nominees is attached as Annex C of the 2024 20-IS (Definitive Information Statement).
5	The Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement/removal of a director.	Compliant	<p>Reference documents/links:</p> <ul style="list-style-type: none"> BOARD NOMINATION AND ELECTION POLICY: https://apmc-iloilo.com/wp-content/uploads/2023/06/Board-Nomination-and Election-Policy_1.pdf 2024 CALL FOR NOMINATION: https://apmc-iloilo.com/wp-content/uploads/2025/05/2024-CALL-FOR-NOMINATIONS_1-2.pdf
6	The Board has a process for identifying the quality of directors/trustees that is aligned with the strategic direction of the company.	Compliant	<ul style="list-style-type: none"> 2024 20-IS: https://apmc-iloilo.com/wp-content/uploads/2024/05/Annex-C1-2024-Board-of-Director-Candidates-Profile.pdf

Recommendation 2.6			
1	The Board has overall responsibility in ensuring that there is a policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	<p>APMCI has a Related Party Transactions Policy to ensure that material RPTs are conducted in a manner that will protect the Company and all its stakeholders from conflict of interest which may arise from such transactions, that the RPTs are entered into arms-length or at terms at least comparable to those available to unrelated third parties, and that these transactions shall be disclosed, reviewed, approved in accordance with this Policy and consistent with the principles of transparency and fairness.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> RELATED PARTY TRANSACTION POLICY: https://apmc-iloilo.com/wp-content/uploads/2023/06/Related-Party-Transaction-Policy-1.pdf
2	The RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	
Recommendation 2.7			
1	The Board is primarily responsible for approving the selection of Management, led by the Chief Executive Officer (CEO) or his/her equivalent, and the heads of the other control functions (Chief Risk Officer, Chief Compliance	Compliant	<p>The Board Charter provides that among the general responsibilities of the Board for Good Governance are the appointment of a CEO with the appropriate ability, integrity and experience to fill the role and review of proposed senior management appointments. It is its duty to select and appoint a President/Chief Executive Officer and other senior officers with the appropriate level of motivation, integrity, competence, and professionalism in accordance with the process and criteria set in the by-laws or the Charter.</p>

Officer and Chief Audit Executive, as may be applicable).

The Board appoints the Chief Executive Officer, Chief Finance Officer, and other Key Management Personnel, as well as the heads of the Control Functions such as the Compliance Officer, as shown in the 17C Reports dated 03 May 2024 and 11 June 2024,

The Management Team is composed of the following:

President/CEO - Dr. Amado M. Lavallo Jr.

Executive Vice President/Ancillary Director – Dr. Danilo C. Regozo

Medical Director – Dr. Agnes Jean M. Villaflores

Nursing Director – Mr. Omar Z. Montejo

Director for Administration and Support Services- Dr. Giovanni A. Delos Reyes

Finance Director – Dr. Lusyl M. Gomez

Compliance Officer - Maylene Villanueva

The Internal Audit Team supports the hospital's commitment to good governance by independently evaluating the effectiveness of internal controls, risk management, and compliance with healthcare regulations and internal policies. Through regular audits of both clinical and administrative operations, the team identifies areas for improvement, recommends corrective actions, and helps ensure the integrity of financial and operational processes. It also contributes to fraud prevention and provides advisory support to management, fostering a culture of accountability, transparency, and continuous improvement. The Internal Audit Officer-In-Charge retired on 1 July 2024. As of December 2024, the Company is evaluating applicants for the office.

Reference documents/links:

- BOARD CHARTER page 11: https://apmc-iloilo.com/wp-content/uploads/2023/06/Board-Charter_1.pdf
- 17 C REPORT DATED 11 JUNE 2024: <https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C-June-11-2024.pdf>
- 17 C1 REPORT DATED 27 JUNE 2025: <https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C1-JUNE-27-2025.pdf>
- 17-C REPORT DATED 30 JANUARY 2019: <https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C-JANUARY-30-2019.pdf>

2	The Board is primarily responsible for assessing the performance of Management, led by the CEO or his/her equivalent and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable).	Compliant	<p>Attached is the Board Assessment Form for the CEO.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> CEO ASSESSMENT: https://drive.google.com/file/d/1x4E3gzTPIIRDer013KIR3wrTSBhbnECa/view?usp=sharing 	
Recommendation 2.8				
1	The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that Management's performance is on par with the standards set by the Board and Senior Management.	Compliant	<p>The Company's Revised Manual of Corporate Governance mandates the Board to formulate and conduct an annual review the Company's mechanism for performance assessment of the Board and Management, principally, the President and/or Chief Executive Officer.</p> <p>The performance of Managers and employees is rated using a 4-point rating scale where "4" is the highest and "2" is the passing rating. Performance ratings are to be subjected to a calibration and validation process to check on the fairness of the ratings and to ensure consistency in the application of standards among all raters.</p>	
2	The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that personnel's performance is on par with the standards set by the Board and Senior Management.	Compliant	<p>Reference documents/links:</p> <ul style="list-style-type: none"> REVISED MANUAL ON CORPORATE GOVERNANCE pages 15: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf PERFORMANCE EVALUATION REPORT: https://drive.google.com/drive/folders/1w8VifQyau-9pcsAeBaGxdtsgIELB15Yt?usp=sharing 	
Recommendation 2.9				

1	The Board ensures that an appropriate internal control system is in place.	Compliant	The Company has a Compliance Office which oversees the compliance of the Company of its regulatory obligations. The Office takes into account the relevant rules and regulations that affect its activities and the business risks that may arise due to non-compliance in formulating policies to be recommended to the Board.	
2	The internal control system includes a mechanism for monitoring and managing potential/actual conflicts of interest of the board members/trustees, management and shareholders/members.	Compliant	<p>The RPT Policy prescribes the mechanism for monitoring and managing potential/actual conflicts of interest of the board members, management and shareholders.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • REVISED MANUAL ON CORPORATE GOVERNANCE pages 30 to 33: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf • RELATED PARTY TRANSACTION POLICY: https://apmc-iloilo.com/wp-content/uploads/2023/06/Related-Party-Transaction Policy 1.pdf 	
3	The Board adopts an Internal Audit Charter.	Non-Compliant	<p>Reference documents/links:</p> <ul style="list-style-type: none"> • REVISED MANUAL ON CORPORATE GOVERNANCE pages 30 to 33: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf 	<p>While the Company has not adopted an Internal Audit Charter due to the resignation of the Officer in Charge in the Internal Audit Office, the Revised Manual on Corporate Governance adequately discusses the specific duties and responsibilities of the Internal Audit Group and qualifications of the Chief Audit Executive.</p> <hr/> <p>The draft Audit Manual has been developed subject to review of the Corporate Governance Committee and is expected to be</p>

				<p>endorsed for approval of the Board in 2025.</p> <p>Reference documents/links:</p> <p>PROPOSED AUDIT MANUAL: https://drive.google.com/drive/u/0/folders/1SHS5RckiWP3TsVXaj1vTin9h5HGFT1i-</p>
Recommendation 2.10				
1	The Board ensures that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Compliant	<p>The Enterprise Risk Management Framework of the Company is attached to the Manual on Corporate Governance as Annex B and is published in the website.</p> <p>Reference documents/links:</p>	
2	The risk management framework guides the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant	<p>Reference documents/links:</p> <ul style="list-style-type: none"> ENTERPRISE RISK MANAGEMENT FRAMEWORK: https://apmc-iloilo.com/wp-content/uploads/2023/06/Enterprise-Risk-Management-Framework-1.pdf 	
Recommendation 2.11				
1	The Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary duties.	Compliant	<p>The Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary duties which is part of the Manual on Corporate Governance and published in the website.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> BOARD CHARTER: https://apmc-iloilo.com/wp-content/uploads/2023/06/Board-Charter-1.pdf 	

2	The Board Charter serves as a guide to the directors/trustees in the performance of their functions.	Compliant	
3	The Board Charter is publicly available.	Compliant	

Principle 3. ESTABLISHING BOARD COMMITTEES

The board committees should be set up to the extent possible to support the effective performance of the Board’s functions, particularly with respect to audit, risk management, compliance and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all the board committees should be contained in their respective board committee charters.

Recommendation 3.1

1	The Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	<p>The Company has established Board Committees which are reflected in its Manual on Corporate Governance and also published in the Company website.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • REVISED MANUAL ON CORPORATE GOVERNANCE 19-20: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf • APMCI Website (see Corporate Governance) : https://apmc-iloilo.com/corporate-governance/
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Recommendation 3.2

1	The Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	Compliant	<p>Information on the establishment of the Audit Committee is contained in the Manual on Corporate Governance and its function can be found in the Audit Committee Charter.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • REVISED MANUAL ON CORPORATE GOVERNANCE 19-20: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf • AUDIT COMMITTEE CHARTER: https://apmc-iloilo.com/wp-content/uploads/2023/06/Audit-Committee-Charter.pdf 	
2	The Audit Committee is composed of at least three (3) qualified non-executive directors, the majority of whom, including the Chairperson, are independent directors.	Non-Compliant	<p>The following directors compose the Audit Committee:</p> <p>Dr. Jerusha A. Comuelo – Chairperson (Independent Director Members: Dr. Felibert Dianco (Regular Director) Johanna Marie B. Bermudo- Belgira (Independent Director)</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • SEC FORM 20-IS 2025: https://apmc-iloilo.com/wp-content/uploads/2025/06/5.-SEC-Form-20-IS- APMC-ILOILO 2025.pdf • 17 C REPORT DATED 03 MAY 2024: https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C-May-03-2024.pdf • 17 C1 REPORT DATED 27 JUNE 2025: https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C1-JUNE-27-2025.pdf • APMCI website-https://apmc-iloilo.com/corporate-governance/ • AUDIT COMMITTEE CHARTER: https://apmc-iloilo.com/wp-content/uploads/2023/06/Audit-Committee-Charter.pdf 	<p>Dr. Felibert Dianco is the Head of the Internal Medicine Department. His membership in the Committee does not affect its independence as his role is advisory, and the two Independent Directors still comprise the majority of the committee.</p>
3	All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Non-Compliant		<p>While the Committee Chairperson, Jerusha Comuelo had attended the training in Board Director's Guide for Audit Committees on 14 June</p>

				<p>2023 conducted by the Center for Global Best Practices and the training for Finance for Directors on 18-19 July 2023 conducted by the Institute of Corporate Directors with Felibert Dianco, Johanna Bermudo has yet to gain knowledge in the areas of accounting, audit and finance.</p> <p>Reference documents/links:</p> <p>DIRECTORS' TRAINING IN 2023: https://apmc-iloilo.com/wp-content/uploads/2024/07/LIST-OF-TRAININGS-OF-BOD-2023_1.pdf</p>
4	<p>The Chairperson of the Audit Committee is not the Chairperson of the Board or of any other committee.</p>	Compliant	<p>The Chairperson of the Audit Committee is Jerusha A. Comuelo and she is not the Chairperson of any other Board Committees.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • 17 C REPORT DATED 11 JUNE 2024: https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C-June-11-2024.pdf • 17 C1 REPORT DATED 27 JUNE 2025: https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C1-JUNE-27-2025.pdf • AUDIT COMMITTEE CHARTER: https://apmc-iloilo.com/wp-content/uploads/2023/06/Audit-Committee-Charter.pdf 	

Recommendation 3.3

1	<p>The Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.</p>	Compliant	<p>Information on the establishment of the Corporate Governance Committee is contained in the Manual on Corporate Governance and its function can be found in the Corporate Governance Committee Charter.</p> <p>However, the Board has a separate Remuneration and Compensation Committee and a Nominations and Election Committee which undertook the process of identifying the quality of directors aligned with the company’s strategic direction.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • REVISED MANUAL ON CORPORATE GOVERNANCE page-20: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf • CORPORATE GOVERNANCE COMMITTEE CHARTER: https://apmc-iloilo.com/wp-content/uploads/2023/06/Corporate-Governance-Committee_1.pdf • NOMINATIONS-AND-ELECTIONS-COMMITTEE-CHARTER: https://apmc-iloilo.com/wp-content/uploads/2023/06/Nominations-Elections-Committee-Charter.pdf • COMPENSATION-REMUNERATION-COMMITTEE-CHARTER: https://apmc-iloilo.com/wp-content/uploads/2023/06/Compensation-Remuneration-Committee-Charter_1.pdf 	
2	<p>The Corporate Governance Committee is composed of at least three (3) members, majority of whom, including the Chairperson, should be independent directors.</p>	Compliant	<p>The following directors compose the Corporate Governance Committee:</p> <p>Ma. Teresa F. Debuque - Chairperson (Independent Director) Jerusha A. Comuelo - Member (Independent Director) Felibert O. Dianco –Member (Regular Director)</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • 17 C REPORT DATED 11 JUNE 2024: https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C-June-11-2024.pdf • 17 C1 REPORT DATED 27 JUNE 2025: https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C1-JUNE-27-2025.pdf • APMCI website: https://apmc-iloilo.com/corporate-governance/ 	

Recommendation 3.4

1	The Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Compliant	<p>During the meeting held on 11 June 2024, the Board approved the creation of the Board Risk Oversight Committee and appointed its members.</p> <p>The following directors compose the Board Risk Oversight Committee:</p> <p>Johanna Marie B. Bermudo-Belgira – Chairperson (Independent Director) Mary Flor Gafate-Ong – Member (Regular Director) Ma. Teresa F. Debuque - Member (Independent Director)</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • 17 C REPORT DATED 11 JUNE 2024: https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C-June-11-2024.pdf • 17 C1 REPORT DATED 27 JUNE 2025: https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C1-JUNE-27-2025.pdf 	
2	The BROC is composed of at least three (3) members, the majority of whom should be independent directors, including the Chairperson.	Compliant	<p>Reference documents/links:</p> <ul style="list-style-type: none"> • BOARD RISK AND OVERSIGHT COMMITTEE: https://apmc-iloilo.com/wp-content/uploads/2024/07/BOARD-RISK-OVERSIGHT-COMMITTEE-.pdf • 17 C REPORT DATED 11 JUNE 2024: https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C-June-11-2024.pdf • 17 C1 REPORT DATED 27 JUNE 2025: https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C1-JUNE-27-2025.pdf 	
3	At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Compliant	The Chairperson , Johanna Marie Bermuda-Belgium and Mary Flor Ong attended a training on Risk and Resilience in the World of AI on 17-18 July 2024 conducted by the Institute of Corporate Directors	

Recommendation 3.5

1	All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Compliant	<p>Reference documents/links:</p> <ul style="list-style-type: none"> • AUDIT-COMMITTEE-CHARTER: https://apmc-iloilo.com/wp-content/uploads/2023/06/Audit-Committee-Charter.pdf • CORPORATE GOVERNANCE COMMITTEE CHARTER: https://apmc-iloilo.com/wp-content/uploads/2023/06/Corporate-Governance-Committee_1.pdf • COMPENSATION-REMUNERATION-COMMITTEE-CHARTER: https://apmc-iloilo.com/wp-content/uploads/2023/06/Compensation-Remuneration-Committee-Charter_1.pdf • NOMINATIONS-AND-ELECTIONS-COMMITTEE-CHARTER: https://apmc-iloilo.com/wp-content/uploads/2023/06/Nominations-Elections-Committee-Charter.pdf • BOARD- RISK-AND-OVERSIGHT COMMITTEE CHARTER; https://apmc-iloilo.com/wp-content/uploads/2024/06/BOARD-RISK-OVERSIGHT-COMMITTEE-CHARTER.pdf • DATA-PRIVACY-AND- INFORMATION- SECURITY-COMMITTEE-CHARTER: https://apmc-iloilo.com/wp-content/uploads/2024/06/Data-Privacy-and-Information-Security-Committee-Charter.pdf 	
2	The Committee Charters provide standards for evaluating the performance of a committee and its members.	Compliant		

Principle 4. FOSTERING COMMITMENT				
To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.				
Recommendation 4.1				
1	The Directors attend and actively participate in all meetings of the Board, Committees and shareholders/members in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	Compliant	As can be gleaned in the SEC Report on Attendance, the Directors attend and actively participate in all meetings of the Board, Committees and shareholders which were all done through tele/video conferencing conducted in accordance with SEC MC No. 6 Series of 2020. In compliance with the said MC, the Board also approved its Rules and Procedures for the Conduct of Board Meetings via Remote Communication. Materials are also distributed to the Board days before the meeting to give them ample time to review matters for discussion and approval during the meeting. Reference documents/links: <ul style="list-style-type: none"> • SEC REPORT ON BOARD ATTENDANCE 2024: https://apmc-iloilo.com/wp-content/uploads/2025/06/ANNEX-I-2024-BOARD-ATTENDANCE-REPORT-1.pdf • PROCEDURE FOR PARTICIPATION VIA REMOTE COMMUNICATION: https://apmc-iloilo.com/wp-content/uploads/2023/05/Internal-Procedures-for-Meetings-Through-Remote-Communication.pdf 	
2	The Directors review meeting materials for all Board and Committee meetings.	Compliant		
3	The Directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	Directors actively participate during presentation of the various reports in Board Meetings that may have a material impact on the Company's operations.	
Recommendation 4.2				
1	Non-executive directors concurrently serve in not more than ten (10) public companies and/or registered issuers. If concurrently sitting in at least three (3) publicly	Compliant	The policy on multiple Board seats is set forth in Revised Manual on Corporate Governance. The directorships of the company's directors in listed companies, registered issuers and public companies are published in the website. Reference documents/links: <ul style="list-style-type: none"> • REVISED MANUAL ON CORPORATE GOVERNANCE page 18; https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf 	

<p>listed companies, the maximum concurrent directorships shall be five (5) public companies and/or registered issuers.</p>		<ul style="list-style-type: none"> • APMCI Website: https://apmc-iloilo.com/board-of-directors-2024/ • 2024 DIS page 12 (Directorship in Other Companies): https://apmc-iloilo.com/wp-content/uploads/2024/05/3.2024-DIS-APMC-ILOILO-1-1.pdf 	
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Recommendation 4.3

<p>1 The Directors notify the company’s board before accepting a directorship in another company.</p>	<p>Compliant</p>	<p>The Manual on Corporate Governance requires a director of the Company to notify the Board before accepting a directorship in another company. However, no member of the Board has been elected as a director in another company to date aside from those they have previously declared in their Nomination forms, but the policy is contained in the link provided.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • REVISED MANUAL ON CORPORATE GOVERNANCE page 18: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf • NOTIFICATION LETTER DATED 20 MAY 2024: https://drive.google.com/drive/u/0/folders/1BUCiw_QUxi6_0hyju3wxAlq-oH07los0 	
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Principle 5. REINFORCING BOARD INDEPENDENCE

The Board should endeavor to exercise an objective and independent judgment on all corporate affairs.

Recommendation 5.1

<p>1 The Board is composed of a majority of non-executive directors who possess the necessary qualifications.</p>	<p>Compliant</p>	<p>Of the fifteen (15) Directors, only seven (7) are executive officers.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • APMCI WEBSITE: https://apmc-iloilo.com/board-of-directors-2024/ • 2024 DEFINITIVE INFORMATION STATEMENT pages 8-10: https://apmc-iloilo.com/wp-content/uploads/2024/05/3.2024-DIS-APMC-ILOILO-1-1.pdf 	
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Recommendation 5.2

<p>1 The Board has at least two (2) independent directors or such number as to constitute one-third (1/3) of the board, whichever is higher.</p>	<p>Non-Compliant</p>	<p>Reference documents/links:</p> <ul style="list-style-type: none">• APMCI Website (see BOD profile): https://apmc-iloilo.com/board-of-directors-2024/• 17 C REPORT DATED 11 JUNE 2024: https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C-June-11-2024.pdf• 17 C1 REPORT DATED 27 JUNE 2025: https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C1-JUNE-27-2025.pdf	<p>The Board of Directors (BOD) of the company consists of 15 members, but only 3 of them serve as independent directors. This falls short of the requirement for the BOD to have at least one-third of its members as independent directors.</p> <p>The BOD aims to have a diverse board with a significant proportion of independent directors which is crucial for ensuring transparency, accountability, and effective decision-making within the organization.</p> <p>However, the limited number of independent directors was due to logistical constraints as the Company is only at the initial stages of its operations.</p> <p>Nonetheless, the effort of the Board to have an objective and independent judgment on all corporate affairs is not compromised as the three (3) Independent Directors are active in the Board Committees and are given</p>
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				<p>fair opportunity to air their views on corporate matters.</p> <p>The company currently has three (3) independent directors. The names are as follows:</p> <ul style="list-style-type: none"> • Jerusha A.Comuelo • Ma. Teresa F. Debuque • Johanna Marie B. Bermudo- Belgira
Recommendation 5.3				
1	The independent directors possess all the qualifications and none of the disqualifications to hold the position.	Compliant	<p>The three Independent Directors, Jerusha A. Comuelo, Ma. Teresa F. Debuque and Johanna Marie Bermudo- Belgira possess all the qualifications and none of the disqualifications to become such. Their qualifications are published in the website.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • APMCI Webiste (see BOD profile): https://apmc-iloilo.com/board-of-directors-2024/ 	
Recommendation 5.4				
1	The company perpetually bars an independent director from serving in such capacity after the term limit of nine (9) years.	Compliant	<p>The policy barring an independent director from serving in such capacity after the term limit of nine (9) years is set forth in the Manual on Corporate Governance.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • REVISED MANUAL ON CORPORATE GOVERNANCE page 18: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf 	
2	In the instance that the company retains an independent director in the same capacity after nine (9) years, the Board provides meritorious justification and seeks	Compliant	Not applicable because the event had not happened.	

	shareholders'/members' approval during the annual regular meeting.			
Recommendation 5.5				
1	The positions of Chairperson of the Board and Chief Executive Officer (or its equivalent) are held by separate individuals.	Compliant	<p>During its Organizational Board Meeting held on 11 June 2024, the Board elected Ferjenel G. Biron as Chairman and Amado Lavallo Jr. as President/Chief Executive Officer.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> 17 C REPORT DATED 11 JUNE 2024: https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C-June-11-2024.pdf 17 C1 REPORT DATED 27 JUNE 2025: https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C1-JUNE-27-2025.pdf 	
2	The Chairperson of the Board and Chief Executive Officer (or its equivalent) have clearly defined responsibilities.		<p>The responsibilities of the Chairman and Chief Executive which are clearly defined are set forth in the Board Charter.</p> <p>The Chairperson and the CEO are not related by blood.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> BOARD CHARTER pages 3 & 4: https://apmc-iloilo.com/wp-content/uploads/2023/06/Board-Charter_1.pdf 	
Recommendation 5.6				
1	The Board designates a lead director among the independent directors if the Chairperson of the Board is not an independent director.	Compliant	<p>The Chairperson of the Board is not an Independent Director, hence Ma. Teresa F. Debuque was designated as lead director.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> APMCI WEBSITE: https://apmc-iloilo.com/board-of-directors-2024/ 	

- 17 C REPORT DATED 23 JUNE 2024: <https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C-June-28-2024.pdf>
- 17 C1 REPORT DATED 27 JUNE 2025: <https://apmc-iloilo.com/wp-content/uploads/2025/06/17-C1-JUNE-27-2025.pdf>

Recommendation 5.7

1	The Directors/Trustees with material interest in a transaction affecting the corporation fully disclose his/her adverse interest, abstain from taking part in the deliberations for the same, and recuse from voting on the approval of transaction.	Compliant	Not applicable at the moment as it had not occurred	
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Recommendation 5.8

1	The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance, and risk functions, without any executive directors present.	Non-Compliant		<p>Pursuant to page 6 of the Manual, the non-executive directors are empowered to have separate periodic meetings with the External Auditor and heads of the internal audit, compliance and risk functions, without any executive directors present and such meetings should be chaired by the Lead Independent Director.</p> <p>The non-executive directors determined that there was no need for such</p>
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				a meeting in 2024 because they can engage directly with the concerned persons when necessary through established channels without mandating periodic stand alone meetings. Also, being in the first year of its operations, it is financially challenging to organize separate meetings frequently.
2	The meetings are chaired by the lead independent director, if applicable.	Non-Compliant		See abovementioned explanation.

Principle 6. ASSESSING BOARD PERFORMANCE

The best measure of the Board’s effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.

Recommendation 6.1

1	The Board conducts an annual self-assessment of its performance as a whole.	Compliant	Reference documents/links: <ul style="list-style-type: none"> 2024 BOARD APPRAISAL REPORT: https://apmc-iloilo.com/wp-content/uploads/2025/06/ANNEX-J-2024-BOARD-APPRAISAL-PERFORMANCE-REPORT.pdf REMUNERATION & COMPENSATION COMMITTEE ASSESSMENT: https://drive.google.com/file/d/1dAmzig9FF5YPsRADyR88IAhiUySwcfXR/view?usp=sharing NOMINATION & ELECTION COMMITTEE ASSESSMENT: https://drive.google.com/file/d/11899-yUARpqKwlmPTjxjZ_VTvmQSz2oR/view?usp=sharing 	
2	The Chairperson conducts an annual self-assessment of his performance.	Compliant		
3	The individual members conduct a self-assessment of their performance.	Compliant		

<p>4 Each committee conducts a self-assessment of its performance.</p>	<p>Compliant</p>	<ul style="list-style-type: none"> • DATA PRIVACY COMMITTEE ASSESSMENT: https://drive.google.com/file/d/10Wa_AngMoqGdLguo8YfpEfQs1dZLRRao/view?usp=sharing • CORPORATE GOVERNANCE COMMITTEE ASSESSMENT: https://drive.google.com/file/d/1oCV65E1T790IxiGKtFutVYdq8x4cKYsm/view?usp=sharing • AUDIT COMMITTEE ASSESSMENT: https://drive.google.com/file/d/1Kg1PUE09iOeHWjRHWFbXgiHdP_eYOtuZ/view?usp=sharing • CHAIRMAN'S SELF-ASSESSMENT: https://drive.google.com/file/d/1MWEqxRP5op3cApvTVdlSVZ1anPoijEfr/view?usp=sharing • PRESIDENT/CEO PERFORMANCE EVALUATION: https://drive.google.com/file/d/1x4E3gzTPIIRDer013KIR3wrTSBhbnECa/view?usp=sharing • EXECUTIVE DIRECTORS SELF-ASSESSMENT: https://drive.google.com/file/d/1TScP9jTaQpI-aFINKKK6exbmNrt0F6NC/view?usp=sharing • NON-EXECUTIVE & INDEPENDENT DIRECTOR ASSESSMENT: https://drive.google.com/file/d/1g8Tqtq-XaYAMfnsGH01YEXKntZalXqN/view?usp=sharing • INDIVIDUAL BOARD SELF-ASSESSMENT: https://drive.google.com/file/d/1YVFCKKftJEKPA0XZCENTtYRvRjiFDgp/view?usp=sharing • BOARD RISK OVERSIGHT ASSESSMENT: https://drive.google.com/file/d/16Nr_IcMJe-IXSuNYydjfoRAhsjFAkQ8/view?usp=sharing 	
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Recommendation 6.2

<p>1 The Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors/trustees and committees.</p>	<p>Compliant</p>	<p>The Board Performance Evaluation and Self- Assessment Criteria are disclosed on the company website and Information Statement for any concerns or feedback from shareholders, who may communicate through the Corporate Secretary.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • CHAIRMAN ASSESSMENT: https://apmc-iloilo.com/wp-content/uploads/2023/06/Chairman-Self-Assessment-Questionnaire-1.pdf • CORPORATE GOVERNANCE COMMITTEE: https://apmc-iloilo.com/wp-content/uploads/2023/06/Corporate-Governance-Assessment-Questionnaire-1.pdf • DATA PRIVACY: https://apmc-iloilo.com/wp-content/uploads/2023/06/Data-Privacy-Committee-Assessment-Questionnaire-1.pdf 	
<p>2 The system allows for a feedback mechanism from the shareholders/members.</p>	<p>Compliant</p>		

- BOARD SELF-ASSESSMENT: <https://apmc-iloilo.com/wp-content/uploads/2023/06/Board-Self-Assessment-Questionnaire-final.pdf>
- AUDIT COMMITTEE: <https://apmc-iloilo.com/wp-content/uploads/2023/06/Audit-Committee-Assessment-Questionnaire-1.pdf>
- PRESIDENT/CEO PERFORMANCE EVALUATION: <https://apmc-iloilo.com/wp-content/uploads/2023/06/President or CEO Performance Evaluation Assessment final 1.pdf>
- NOMINATION AND ELECTION COMMITTEE: <https://apmc-iloilo.com/wp-content/uploads/2023/06/Nomination- -Election-Committee-Assessment-Questionnaire-1.pdf>
- REMUNERATION & COMPENSATION COMMITTEE: <https://apmc-iloilo.com/wp-content/uploads/2023/06/Remuneration-and-Compensation-Committee-Assessment-Questionnaire-1.pdf>
- INDIVIDUAL DIRECTORS SELF-ASSESSMENT: <https://apmc-iloilo.com/wp-content/uploads/2023/06/Board-Individual-Self-Assessment-Questionnaire.pdf>
- EXECUTIVE DIRECTORS SELF-ASSESSMENT QUESTIONNAIRE: <https://apmc-iloilo.com/wp-content/uploads/2023/06/Executive-Directors-Self-Assessment-Questionnaire-1.pdf>
- NON-EXECUTIVE & INDEPENDENT DIRECTORS SELF-ASSESSMENT: <https://apmc-iloilo.com/wp-content/uploads/2023/06/Non-Executive- -Independent-Directors-Self-Assessment-Questionnaire-1.pdf>
- BOARD RISK OVERSIGHT ASSESSMENT: <https://apmc-iloilo.com/wp-content/uploads/2024/07/BOARD-RISK-OVERSIGHT-COMMITTEE-QUESTIONNAIRE.pdf>

The Board Performance Evaluation and Self- Assessment Criteria are disclosed on the company website and Information Statement for any concerns or feedback from shareholders, who may communicate through the Corporate Secretary. Stockholders are also allowed to comment on any matter brought to their attention in the Information Statement.

Principle 7. STRENGTHENING BOARD ETHICS			
The Board directors are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
1	The Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of board members.	Compliant	<p>The Company's Code of Business Conduct and Ethics (CBCE) are published in the website.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> APMCI CBCE: https://apmc-iloilo.com/wp-content/uploads/2023/06/Code-of-Business-Conduct-Ethics.pdf
2	The Code is properly disseminated to the members of the Board.	Compliant	The Code was deliberated by the Board prior to approval and the approved draft was sent to them via email. New Directors are also furnished the CBCE along with other documents.
3	The Code is disclosed and made available to the public through the company website.	Compliant	<p>Reference documents/links:</p> <ul style="list-style-type: none"> APMCI CODE OF BUSINESS CONDUCT & ETHICS: https://apmc-iloilo.com/wp-content/uploads/2023/06/Code-of-Business-Conduct-Ethics.pdf
Recommendation 7.2			
1	The Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	<p>The Company implements the following monitoring procedures:</p> <p>Pre-audit approvals, transaction reviews, such as travel expense reports, reviews of in-process quality checks and outcome data, and reviews of completed staff work.</p> <p>Directors, officers, and employees are required to comply with the Code of Business Conduct and Ethics.</p>

DISCLOSURE AND TRANSPARENCY

Principle 8. ENHANCING COMPANY DISCLOSURE POLICIES AND PROCEDURES

The Board should establish corporate disclosure policies and procedures that are practical and in accordance with generally accepted best practices and regulatory expectations.

Recommendation 8.1

1	<p>The Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders/members and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.</p>	Compliant	<p>The company's disclosure policy is stated in the Manual on Corporate Governance. Reports are distributed/made available to members through the company website and sometimes emails and social media postings.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • REVISED MANUAL ON CORPORATE GOVERNANCE ARTICLE IV.: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf • APMCI Website: https://apmc-iloilo.com/governance/corporate-disclosure/ • MINUTES OF THE 2024 ANNUAL STOCKHOLDERS MEETING: https://apmc-iloilo.com/wp-content/uploads/2025/06/Approved-Minutes-of-2024-ASM-of-APMC-Iloilo-Inc.pdf 	
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Recommendation 8.2

1	<p>The company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within five (5) business days.</p>	Compliant	<p>The policy is set forth in the Manual on Corporate Governance.</p> <p>Actual dealings of the directors and officers are disclosed in 18A/B and 23B Reports filed before the SEC and published in the company website.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • REVISED MANUAL ON CORPORATE GOVERNANCE: page 30 https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf 	
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2	The company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within five (5) business days.	Compliant	<ul style="list-style-type: none"> APMCI Website (See Company Disclosure 18A/B and 23-B reports): https://apmc-iloilo.com/governance/corporate-disclosure/ 	
Recommendation 8.3				
1	The company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	Reference documents/links: <ul style="list-style-type: none"> REVISED MANUAL ON CORPORATE GOVERNANCE: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf 	
2	The company's MCG is submitted to the SEC.	Compliant		
3	The company's MCG is posted on the company website.	Compliant		
Recommendation 8.4				
1	The company's corporate governance policies and practices and all relevant information are disclosed in its Annual Corporate Governance Report (ACGR).	Compliant	The Company is submitting this year's Annual Corporate Governance Report to the SEC and publish it in the company website. Reference documents/links: ACGR 2023: https://apmc-iloilo.com/wp-content/uploads/2025/05/ACGR-2023.pdf ACGR 2024: https://drive.google.com/drive/u/0/folders/1TqKY38NhCeDW5-WOLiHtOvjZofx-3Lhu	
2	The company's ACGR is submitted to the SEC.	Compliant		
3	The company's ACGR is posted on the company website.	Compliant		

Principle 9. STRENGTHENING EXTERNAL AUDITOR'S INDEPENDENCE AND IMPROVING AUDIT QUALITY

The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.

Recommendation 9.1

1	The Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of external auditors.	Compliant	The Audit Committee evaluates the performance of the External Auditor and recommends to the Board its reappointment before the release of the Information Statement for the Annual Stockholders Meeting.	
2	The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and the shareholders/members.	Compliant	During the 2024 Annual Stockholders Meeting held on June 11, 2024, 99.93% percent of shareholders ratified the appointment of Dimaculangan and Co. CPA's Independent Auditor for 2024-2025 in the amount of Two Hundred Seventy- One Thousand Forty Pesos (Php 271, 040) - inclusive of VAT. Reference documents/links: <ul style="list-style-type: none">MINUTES OF THE 2024 ANNUAL STOCKHOLDERS MEETING: https://apmc-iloilo.com/wp-content/uploads/2025/06/Approved-Minutes-of-2024-ASM-of-APMC-Iloilo-Inc.pdf	
3	For the removal of external auditor, the reasons for such removal or change are disclosed to the SEC, the shareholders/members, and the public through the company website and required disclosures.	Compliant	The event has not occurred.	

Recommendation 9.2			
1	The Audit Committee Charter includes the Audit Committee's responsibility on: i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.	Compliant	<p>Please see the Audit Committee Charter.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> AUDIT COMMITTEE CHARTER: https://apmc-iloilo.com/wp-content/uploads/2023/06/Audit-Committee-Charter.pdf
2	The Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Compliant	
Recommendation 9.3			
1	The company discloses the nature of non-audit services performed by its external auditor in the Annual Report to manage potential conflict of interest cases.	Compliant	<p>The assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statement were disclosed in the 2024 17 A Report published on the website.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> 2024 17 A ANNUAL REPORT page 30: https://apmc-iloilo.com/wp-content/uploads/2025/04/17-A-2024.pdf

2	The Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	<p>Reference documents/links:</p> <p>Audit Committee Pre-Approval Process: https://apmc-iloilo.com/wp-content/uploads/2023/06/Annex-E1-Pre-Approval-Policy-in-the-Engagement-of-External-Auditor.pdf</p>	
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Principle 10. INCREASING FOCUS ON NON-FINANCIAL AND SUSTAINABILITY REPORTING

The Board should ensure that the company discloses material and reportable non-financial and sustainability issues.

Recommendation 10.1

1	The Board has a clear and focused strategy on the disclosure of non-financial information.	Compliant	<p>The general policy is contained in the Manual on Corporate Governance.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> REVISIED MANUAL ON CORPORATE GOVERNANCE page 34: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf 	
2	The company discloses to all shareholders/members and other stakeholders the company's strategic and operational objectives with emphasis on the management of environmental, economic, social and governance (EESG) issues of its business which underpin sustainability.	Compliant	<p>The general policy is contained in the Manual on Corporate Governance.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> REVISIED MANUAL ON CORPORATE GOVERNANCE 34: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf 	

Principle 11. PROMOTING A COMPREHENSIVE AND COST-EFFICIENT ACCESS TO RELEVANT INFORMATION			
The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for an informed decision-making by investors, stakeholders, and other interested users.			
Recommendation 11.1			
1	The company has a website to ensure a comprehensive, cost-efficient, transparent, and timely manner of disseminating relevant information to the public.	Compliant	<p>Reference documents/links:</p> <ul style="list-style-type: none"> APMCI Website link: https://apmc-iloilo.com
INTERNAL CONTROL AND RISK MANAGEMENT FRAMEWORKS			
Principle 12. STRENGTHENING INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS			
To ensure the integrity, transparency, and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management system.			
Recommendation 12.1			
1	The company has an adequate and effective internal control system in the conduct of its business.	Compliant	<p>The Company's internal control system is provided in the Manual on Corporate Governance on pages 30 to 32.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> REVISED MANUAL ON CORPORATE GOVERNANCE page 30-32: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf
2	The company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	<p>The Enterprise Risk Management Framework of the Company is attached as Annex B of the Manual on Corporate Governance.</p> <p>On 27-29 May 2024, the Company's Compliance Officer attended the Enterprise Risk Management "ISO 31000 ERM Fundamental " conducted by the Enterprise Risk Management Academy in partnership with the Institute of Corporate Directors.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> ENTERPRISE RISK MANAGEMENT FRAMEWORK: https://apmc-iloilo.com/wp-content/uploads/2023/06/Enterprise-Risk-Management-Framework-1.pdf

Recommendation 12.2			
1	The company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Compliant	<p>The Internal Audit Function is set forth in the Manual on Corporate Governance.</p> <p>Reference/link:</p> <ul style="list-style-type: none"> REVISED MANUAL ON CORPORATE GOVERNANCE pages 30 -32: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf
CULTIVATING A SYNERGIC RELATIONSHIP WITH SHAREHOLDERS/MEMBERS			
Principle 13. PROMOTING SHAREHOLDER/MEMBER RIGHTS			
The company should treat all shareholders/members fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1	The Board ensures that basic shareholder/member rights are disclosed in the Manual on Corporate Governance.	Compliant	<p>The basic shareholder rights of are disclosed in pages 35-37 of the Manual on Corporate Governance.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> REVISED MANUAL ON CORPORATE GOVERNANCE pages 35 to 37: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf

Recommendation 13.2				
1	The Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders'/Members' Meeting with sufficient and relevant information at least twenty-one (21) days before the meeting.	Compliant	<p>The Notice of Annual Stockholders' Meeting for Year 2024 with the Agenda and other relevant information was sent twenty-one (21) days before the meeting via email, posting on the website, and publication in a newspaper of general circulation.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> 2024 DEFINITIVE INFORMATION STATEMENT: https://apmc-iloilo.com/wp-content/uploads/2024/05/3.2024-DIS-APMC-ILOILO-1-1.pdf Notice of ASM: https://apmc-iloilo.com/wp-content/uploads/2024/06/1.-NOTICE-and-AGENDA-2024-v1-2-6_1.pdf AFFIDAVITS OF PUBLICATION OF NEWSPAPERS OF GENERAL CIRCULATION: https://drive.google.com/file/d/11x_ohIc12t16KVdm9zg2a2URxsE-xT2i/view 	
Recommendation 13.3				
1	The Board encourages active shareholder/member participation by making the result of the votes taken during the most recent Annual or Special Shareholders'/Members' Meeting publicly available the next working day.	Compliant	<p>Please see Minutes of the 2024 Annual Stockholders Meeting.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> MINUTES OF THE 2024 ANNUAL STOCKHOLDERS MEETING: https://apmc-iloilo.com/wp-content/uploads/2025/06/Approved-Minutes-of-2024-ASM-of-APMC-Iloilo-Inc.pdf 	
2	The minutes of the Annual and Special Shareholders'/Members' Meetings were made available on the company website within five (5) business days from the date of the meeting.	Compliant	<p>The Minutes of the Meeting was published on the website. The said minutes reflect the voting results for all agenda items, including the approving, dissenting, and abstaining votes. The voting on the resolutions was done by voting via Google form. During the meeting, the stockholders were given the opportunity to ask questions, and answers were given.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> MINUTES OF THE 2024 ANNUAL STOCKHOLDERS MEETING: https://apmc-iloilo.com/wp-content/uploads/2025/06/Approved-Minutes-of-2024-ASM-of-APMC-Iloilo-Inc.pdf 	

Recommendation 13.4			
1	The Board makes available, at the option of a shareholder/member, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Non-Compliant	On the first year of its operation, it is deemed not practical for the Company to institutionalize alternative dispute mechanisms to resolve intra-corporate disputes as a remedy for stockholders as they may turn out to be more expensive than litigation. However, the Investor Relations Office is proactive in addressing the concerns of the investors in order to avert any misunderstandings and the Board is open to negotiation in case a dispute arises.
Recommendation 13.5			
1	The Board establishes an Investor Relations Office (IRO) or Customer Relations Office (CRO) or its equivalent to ensure constant engagement with its shareholders/members.	Compliant	The Company has an Investor Relations Officer in the person of Ma. Toni Dinah Cheer Fernandez Telephone Number: 321-5748 Fax Number: NONE Email address: apmciloilo.investment@gmail.com
2	The IRO or CRO or its equivalent is present at every shareholders'/members' meeting.	Compliant	The IRO attends the Annual Stockholders' Meeting. In 2024, she moderated the Open Forum with Investors. Reference documents/links: <ul style="list-style-type: none"> • MINUTES OF THE 2024 ANNUAL STOCKHOLDERS MEETING: https://apmc-iloilo.com/wp-content/uploads/2025/06/Approved-Minutes-of-2024-ASM-of-APMC-Iloilo-Inc.pdf

DUTIES TO STAKEHOLDERS

Principle 14. RESPECTING RIGHTS OF STAKEHOLDERS AND EFFECTIVE REDRESS FOR VIOLATION OF STAKEHOLDER'S RIGHTS

The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.

Recommendation 14.1

1	The Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	<p>The Company's various stakeholders are identified in the Manual on Corporate Governance.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • REVISED MANUAL ON CORPORATE GOVERNANCE 37: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf 	
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Recommendation 14.2

1	The Board establishes clear policies and programs to provide a mechanism on the fair treatment, protection and enforcement of the rights of stakeholders.	Compliant	<p>The general policy is established in the Manual on Corporate Governance.</p> <p>On May 20, 2025, Asia Pacific Medical Center - Iloilo held its Medical Staff General Assembly, bringing together its distinguished physicians for a day of collaboration and professional exchange. The assembly served as a venue to discuss medical advancements, address institutional concerns, and reaffirm the Center's commitment to continuous professional growth and excellence in patient care.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • REVISED MANUAL ON CORPORATE GOVERNANCE page 37: https://apmc-iloilo.com/wp-content/uploads/2023/06/revised-MCG-with-Notification.pdf • Medical Staff General Assembly (May 20, 2024 at the APMCI Auditorium at APMCI Hospital) https://www.facebook.com/story.php?story_fbid=pfbid0WEWjjLwgLA58Sfo6bgQ8U8ZyWbjE4G4DKE4FgG6hYTYjVdwQXncDjroSvcmehHSwl&id=100083454664070&_rdr 	
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Principle 15. ENCOURAGING EMPLOYEES' PARTICIPATION

A mechanism for employee participation should be developed to create a symbiotic working environment consistent with the realization of the company's objectives and good corporate governance goals.

Recommendation 15.1

1 The Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.

Compliant

The following are the employee engagement activities of the company:

Reference documents/links:

A. Community Involvement

APMCI CARES FOR ENVIRONMENT -30 April 2024, the employees went to – Barotac Nuevo, Iloilo:
<https://apmc-iloilo.com/tree-planting-activity-2024/>

DAY 3: ILONGGO NURSES' WEEK CELEBRATION 2024 TREE PLANTING ACTIVITY (November 12, 2024)
https://www.facebook.com/story.php?story_fbid=pfbid02pYgyRGbYDwGcy6deFF5m8EDzVZFKCYEhSSCaNdLsG2kA4JnqixqJvMtTXvvumJwWl&id=100083454664070&_rdr

B. Capacity Enhancement

- FIRE DRILL FOR EMERGENCY PREPAREDNESS (May 02, 2024 at APMCI Hospital)
https://www.facebook.com/story.php?story_fbid=pfbid0X4tnK8HqbroYj8kkNWFNEMfTzozSxutNRUMikoEeAoVy1jBwUfkVhQVTOQYmjw2l&id=100083454664070&_rdr
- 3-Day Basic IV Therapy Training Program (May 27 to 29, 2024 at the APMCI Auditorium)
https://www.facebook.com/story.php?story_fbid=pfbid0Haqg3pdjYXbZTN4KJmnmvqNoFKcFrzprcfsqwEn8Q7HbvCRn8p4rtRH4AKv7gRe7zl&id=100083454664070&_rdr
- IV Therapy Training Program (May 30, 2024 at the APMCI Auditorium)
https://www.facebook.com/story.php?story_fbid=pfbid0VQ2MmMqk8sT8baC7rNNcFP6MUxzLUHDi6mxrJxqZa36HWJ32WDSfh2PPpm5t7NFgl&id=100083454664070&_rdr
- Diabetes Awareness Week (July 9, 2024 at the APMCI Hospital)
https://www.facebook.com/story.php?story_fbid=pfbid034QatosZU7ZuuGfMSJvNfHZWzDM7WnIC4P21YGDocmwRkFihXKmHpdstJc7VkaonFl&id=100083454664070&_rdr
- Basic IV Therapy Training Program for Nurses (July 11th to 13th at the APMCI Auditorium)
https://www.facebook.com/story.php?story_fbid=pfbid02pD99tzVt3XZiwSbydKivW97AtMmVwSoLyZKNcvWdwV1yaj3Bjy5iKdD4gNWDxHzAl&id=100083454664070&_rdr
- Benchmarking Activity within APMCI'S Nutrition and Dietetics Department in collaboration with the Hospital Management Office (On August 13, 2024, at APMCI Hospital)

			<p>https://www.facebook.com/story.php?story_fbid=pfbid021TEe6LvLmniAdAdkSs8T3eVpgb64Cw8asTX1tgswe3FFkMovNFM8q8dp6NtwmgkWI&id=100083454664070&_rdr</p> <ul style="list-style-type: none"> • Category A Newborn Hearing Screening Personnel Certifying Course (August 23, 2024, at Punta Villa Resort, Iloilo City) https://www.facebook.com/story.php?story_fbid=pfbid0eHpikZTIpyY1SA2cvmj3tzsRKCns8lj8C4t8ZW1w4SVXWUtDTAc4r11gPHeDCasBl&id=100083454664070&_rdr • STRATEGIC INSIGHTS VISIT OF NUTRITION AND DIETETICS DEPARTMENT with two prestigious Joint Commission International (JCI)-accredited hospitals in the Philippines (September 13-14, 2024 at St. Luke's Medical Center - Global City and Asian Hospital Medical Center in Muntinlupa) https://www.facebook.com/story.php?story_fbid=pfbid0oCPRRBMJ1iontNqFn8US7L9kxVhj3RHSWNDtEqMmSnF2Ld7ceZzXzkNKf8VF6Ls7l&id=100083454664070&_rdr • FIRE DRILL FOR EMERGENCY PREPAREDNESS (September 23, 2024 at APMCI Hospital) https://www.facebook.com/story.php?story_fbid=pfbid0tX1ongbHkHULrR5QcNtLdhc37Aw2Qumv5HIDynNvigGU4ASCaagCWsUzC6FZRpbJl&id=100083454664070&_rdr • Blood Donation Drive (November 15, 2024 at the APMCI Auditorium) https://www.facebook.com/story.php?story_fbid=pfbid022k9thNfjdja4onAVz1HURDtJHoK9bhZ7DACPNmDGRpbtz6YnxdSTTLwnLSCR8dEsl&id=100083454664070&_rdr 	
Recommendation 15.2				
1	The Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Business Conduct and Ethics.	Compliant	<p>As stated on page 4 of the Code of Business Conduct and Ethics, the company strictly prohibits giving, or facilitating payments to any private or government officials or employees, their agents, or intermediaries in order to expedite or secure the performance of any government action, or to gain any perceived or actual favor or advantage from any private or government entities. The Company ensures that it and its directors, officers, and employees fully comply with the laws governing bribes, unlawful payments, and other corrupt practices.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • CODE OF BUSINESS CONDUCT & ETHICS page 4: https://apmc-iloilo.com/wp-content/uploads/2023/06/Code-of-Business-Conduct-Ethics.pdf 	
2	The Board disseminates the policy and program to employees across the		The Human Resource Department conducts a Corporate Orientation Training for new employees and even student trainees where general policies are communicated to them.	

<p>organization through trainings to embed them in the company's culture.</p>		<p>Each Department conducts an Orientation Training where Department policies are cascaded to newly engaged employees. The Nursing Department devotes two weeks for the training of nurses.</p> <p>Reference documents/links:</p> <ul style="list-style-type: none"> • Hospitalwide Comprehensive Orientation & Training on Lactation Management (May 6-10 & 13-17, 2024 at APMCI Hospital) https://www.facebook.com/story.php?story_fbid=pfbid032umEuzBju6jUipArXc3CAET3RqTUW Tt21BvQZP8QW2XyHa14BG3BJ2u9xsLnmjVcl&id=100083454664070&_rdr • Medical Staff General Assembly (May 20, 2024 at the APMCI Auditorium at APMCI Hospital) https://www.facebook.com/story.php?story_fbid=pfbid0WEWjjLwgLA58Sfo6bgQ8U8ZyWbjE4 G4DKE4FgG6hYTYjVdwQXncDjroSvcmeaHSwl&id=100083454664070&_rdr • Orientation and Tour of University of San Agustin BSN 1 Students (June 20-21, 2024 at APMCI Hospital) https://www.facebook.com/story.php?story_fbid=pfbid02GDsyNqRR4ZUtCk53HQASQU1cuc4fz VWE6TAKDWRU9wARAbTvY1VoWYLYnBK45hpol&id=100083454664070&_rdr • Training of Trainers for Infusion Therapy Preceptorship (July 13, 2024 at the APMCI Auditorium) https://www.facebook.com/story.php?story_fbid=pfbid0R36PBysi2vnA9q2MKGdJHCn1GPJ7AM YMkkhdrABH43FqFclkntU5tNV3x31EnZzGI&id=100083454664070&_rdr • Medical Certification of Cause of Death (MCCOD) Orientation (October 11, 2024 at the APMCI Auditorium) https://www.facebook.com/story.php?story_fbid=pfbid052xKf3KqxsLULY6AjQecUY1W7DAb78 W7YV22iB3rSZhkd9fY2NP9LVT8nwajAnWSl&id=100083454664070&_rdr 	
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Recommendation 15.3			
1	The Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation.	Compliant	<p>The Whistleblowing Policy of the Company is provided in page 10 of the Related Party Transaction Policy of the Company. It also has a provision against retaliatory acts.</p> <p>Contact details for whistleblowing: Maylene B. Villanueva Compliance Officer 09175234802 Email address: attymbv.endure@gmail.com</p>
2	The Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant	<p>Reference documents/links:</p> <ul style="list-style-type: none"> RELATED PARTY TRANSACTION POLICY: https://apmc-iloilo.com/wp-content/uploads/2023/06/Related-Party-Transaction_Policy_1.pdf
3	The Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	<p>To date, there was no opportunity for the Board to enforce the whistleblowing framework as no incident of whistleblowing has been reported.</p>

Principle 16. ENCOURAGING SUSTAINABILITY AND SOCIAL RESPONSIBILITY

The company should be socially responsible in all its dealings with the communities in which it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

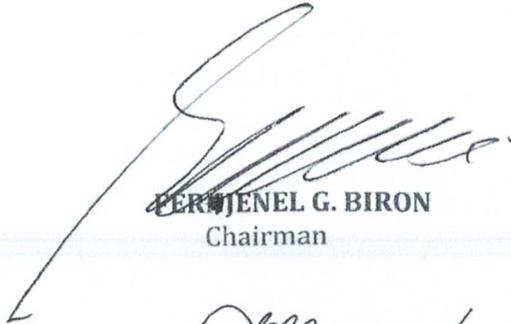
Recommendation 16.1

1	The company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	Compliant	As part of its Corporate Social Responsibility (CSR) program, the Company conducts an annual Tree Planting Activity in various locations throughout the Province and City of Iloilo. On April 30, 2024, the employees of Asia Pacific Medical Center Iloilo participated in this initiative by conducting a Tree Planting Activity in the Municipality of Barotac Nuevo, Iloilo. Reference documents/links: APMCI CARES FOR ENVIRONMENT: https://apmc-iloilo.com/tree-planting-activity-2024/ DAY 3: ILONGGO NURSES' WEEK CELEBRATION 2024 TREE PLANTING ACTIVITY (November 12, 2024) https://www.facebook.com/story.php?story_fbid=pfbid02pYgyRGbYDwGcy6deFF5m8EDzVZFKCYEhSSCaNdLsG2kA4JnqixqJvMtTXvvumJwWl&id=100083454664070&_rdr	
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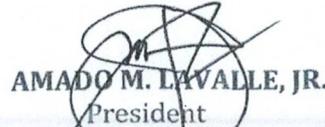
Pursuant to SEC Memorandum No. 13 Series of 2021 mandating all Public Companies and Registered Issuers to submit an Annual Corporate Governance Report for the year 2024, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Iloilo on 30 June 2025.

ASIA PACIFIC MEDICAL CENTER -ILOILO, INC.
 (Formerly Allied Care Experts (ACE) Medical Center-Iloilo, Inc.)

SIGNATURE PAGES FOLLOW:



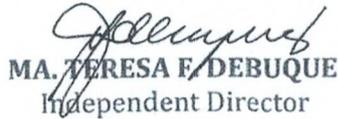
FERNJENEL G. BIRON
 Chairman



AMADO M. LAVALLE, JR.
 President



LUSYL M. GOMEZ
 Ast. Corporate Secretary/ Acting Corporate Secretary



MA. TERESA F. DEBUQUE
 Independent Director



JERUSHA A. COMUELO
 Independent Director



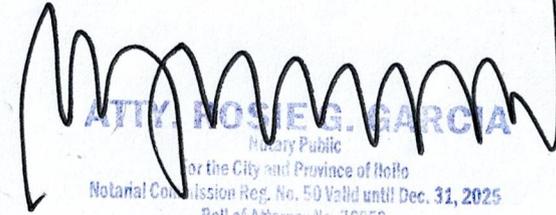
JOHANNA MARIE BERMUDO- BELGIRA
 Independent Director

SUBSCRIBED AND SWORN to before me this 30th day of June 2025 affiant(s) exhibiting to me and known to me personally to be the same person who executed and personally signed the foregoing Annual Corporate Governance Report before me and acknowledged that they executed the same.

NAMES	VALID ID#	DATE OF ISSUE	PLACE OF ISSUE
FERNJENEL G. BIRON	<u>Phil. Passport# 8912997</u>	<u>10 February 2022</u>	<u>DFA, Manila</u>
AMADO M. LAVALLE, JR.	<u>PRC#0068822</u>	<u>01 February 2024</u>	<u>Iloilo City</u>
LUSYL M. GOMEZ	<u>PRC# 0061344</u>	<u>12 December 1986</u>	<u>Iloilo City</u>
MA. TERESA F. DEBUQUE	<u>Phil. Passport# 7881535A</u>	<u>10 Jul 2018</u>	<u>DFA, Iloilo</u>
JERUSHA A. COMUELO	<u>PRC#0078518</u>	<u>September 2018</u>	<u>Iloilo City</u>
JOHANNA MARIE BERMUDO- BELGIRA	<u>IBP No 65335</u>	<u>June 2020</u>	<u>Pasig City</u>

WITNESS IN MY HAND AND SEAL.

Doc. No. 290
Page No. 5A
Book No. XXV
Series of 2025.



ATTY. ROSIE G. GARCIA
Notary Public

for the City and Province of Iloilo
Notarial Commission Reg. No. 50 Valid until Dec. 31, 2025
Roll of Attorney No. 76859
PTR No. 8887583/ January 02, 2025/ Iloilo City
IBP No. 481598/ January 01, 2025/ Pasig City
MCLE (Newly-Admitted to the Bar)

Pursuant to SEC Memorandum No. 13 Series of 2021 mandating all Public Companies and Registered Issuers to submit an Annual Corporate Governance Report for the year 2024, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Pasig on 27 June 2025.

ASIA PACIFIC MEDICAL CENTER -ILOILO, INC.
(Formerly Allied Care Experts (ACE) Medical Center-Iloilo, Inc.)

SIGNATURE PAGES FOLLOW:


MAYLENE B. VILLANUEVA
Compliance Officer

SUBSCRIBED AND SWORN to before me this 27 JUN 2025 day of 27 JUN 2025 affiant(s) exhibiting to me and known to me personally to be the same person who executed and personally signed the foregoing Annual Corporate Governance Report before me and acknowledged that they executed the same.

NAME	VALID ID#	DATE OF ISSUE	PLACE OF ISSUE
MAYLENE B. VILLANUEVA	Phil. Passport# P1972096C	10 October 2022	DFA NCR East

WITNESS IN MY HAND AND SEAL.

Doc. No. 364
Page No. 74
Book No. 122
Series of 2025.

PASIG CITY.

FERDINAND D. AYAHAO
Notary Public
For and in Pasig City and the Municipality of Pateros
Appointment No. 96 (2024-2025) valid until 12/31/2025
MCLE Exemption No. VIII-BEP003234, until 04/14/28
Roll No. 46377; IBP LRN 02459; OR 535886; 06/21/2008
TIN 123-011-785; PTR 2831461AA; 01/03/25; Pasig City
U-1, G/P West Tower PSE, Exchange Road
Ortigas Center, Pasig City Tel. +632-86314090