

**COVER SHEET**

SEC Number CS201739437

File Number \_\_\_\_\_

**ASIA-PACIFIC MEDICAL CENTER BACOLOD, INC.**  
**(Formerly Allied Care Experts Medical Center - Bacolod Inc.)**

(Company's Full Name)

**Lacson St., Barangay Bata, Bacolod City, Negros Occidental 6100**

(Company's Address)

**(034) 703 0049 / (+63)917 188 4699**

(Company's Telephone Number)

**SEC FORM 20-IS**  
**DEFINITIVE INFORMATION STATEMENT**  
(FORM TYPE )

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 20  
OF THE SECURITIES REGULATION CODE

1. Check the appropriate box:  
[ ] Preliminary Information Statement  
[✓] Definitive Information Statement
2. Name of Registrant as specified in its charter ASIA-PACIFIC MEDICAL CENTER BACOLOD, INC. (FORMERLY ALLIED CARE EXPERTS MEDICAL CENTER – BACOLOD INC.)
3. NEGROS OCCIDENTAL, PHILIPPINES  
Province, country or other jurisdiction of incorporation or organization
4. SEC Identification Number CS201721758
5. BIR Tax Identification Code 009-725-618-000
6. LACSON ST., BARANGAY BATA, BACOLOD CITY 6100  
Address of principal office Postal Code
7. Registrant's telephone number, including area code (034) 703 0049 / (+63) 917 188 4699
8. 05 JUNE 2024 AT 9:00 AM VIA REMOTE COMMUNICATION THROUGH ZOOM PLATFORM  
Date, time and place of the meeting of security holders
9. Approximate date on which the Information Statement is first to be sent or given to security holders 14 MAY 2024
10. Proxy is not solicited.
11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding (As of 30 April 2024)
Founder	600
Common	210,060
Amount of Debt	356,640,000.00

12. Are any or all of the registrant's securities listed in a Stock Exchange?  
Yes \_\_\_\_\_ No ✓ \_\_\_\_\_

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

**PART I.**

**INFORMATION REQUIRED IN INFORMATION STATEMENT**

**A. GENERAL INFORMATION**

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

- (a) Date: 05 June 2024  
Time: 9:00 AM  
Place: Park Inn by Radisson, Bacolod City and via Remote Communication through Zoom Platform  
Complete Mailing Address: Room 4, Ground Floor, MC Metroplex Bldg., BS Aquino Drive, Bacolod City, 6100
- (b) Approximate date when the Information Statement is first sent out to stockholders of record: 14 May 2024

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

**Item 2. Dissenters' Right of Appraisal**

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

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

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

- a) A stockholder must have voted against the proposed corporate action in order to avail himself of the appraisal right.
- b) The dissenting stockholder shall make a written demand on the Company within 30 days after the date on which the vote was taken for payment for the fair value of his shares. The failure of the stockholder to make the demand within the 30-day period shall be deemed a waiver on his appraisal right.

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

Based on the foregoing, the Agenda for the 2024 Annual Stockholders' Meeting does not include any item which would entitle the shareholders to the exercise of their right of appraisal.

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

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

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

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

## **B. CONTROL AND COMPENSATION INFORMATION**

### **Item 4. Voting Securities and Principal Holders Thereof**

- a) The Company has 210,660 outstanding shares as of 30 April 2024 which is composed of 600 Founder shares and 210,060 Common shares. Every stockholder shall be entitled to one vote for each share of stock held as of the established record date.
- b) All stockholders of record as of 16 May 2024 are entitled to notice and to vote at the Company's concerned Annual Stockholders' Meeting.
- c) Manner of Voting and Election of Directors (Cumulative Voting)

Pursuant to Article II, Section 7 of the Amended By-laws of the company, the shareholders may exercise the right to vote via remote communication or in Absentia. The requirements and procedure for electronic voting in Absentia and by remote communication is attached in this Information Statement as Annex "A".

A stockholder may also vote in the meeting pursuant to Sec. 7, Article II of the By-laws by proxy executed by the stockholder through the Chairman who will preside the meeting via remote communication through the Zoom Webinar Platform.

If the stockholder chooses to vote through proxy, the Company requires the submission of proxy form to the Corporate Secretary no later than 5:00 PM of 22 May 2024 through email at [businessoffice@apmcbacolod.com](mailto:businessoffice@apmcbacolod.com). Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. Proxies filed with the Secretary may be revoked by the stockholder concerned either in an instrument in writing duly presented and recorded with the Secretary prior to a scheduled meeting or by participation via remote communication provided he had previously registered to participate via remote communication.

The Committee on Inspection of Proxies and Ballots shall convene thru a meeting via remote communication on 03 June 2024 at 7:00 PM. The Committee shall validate the proxies received. Any questions and issues relating to the validity and sufficiency, both as to form and substance of proxies shall only be resolved by the Corporate Secretary at that forum. The decision of the Corporate Secretary on the validity of the proxies shall be final and binding until and unless set aside by a court of competent jurisdiction.

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

Each common share of APMC Bacolod, Inc. (Formerly ACEMC – Bacolod Inc.) owned by a shareholder as of 16 May 2024 is entitled to one (1) vote (each, a Voting Share/s) except in the election of directors where one share is entitled to as many votes as there are Directors to be elected. The election of Directors shall be by online ballot and each stockholder entitled to vote may cast the vote to which the number of shares he owns entitles him, for as many persons as there are to be elected as Directors, or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he may see fit , provided that the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of directors to be elected. Thus, since there are fifteen (15) directors to be elected, each Voting Share is entitled to fifteen (15) votes. One (1) block of ten (10) common shares would be entitled to 150 votes.

The Shares shall be voted through the online voting portal. Votes will be counted by the Voting Count System integral to the application and canvassed by the Board of Canvassers. The Board of Canvassers shall convene on 7:00 PM, 04 June 2024 for partial canvassing of votes made through the online voting portal.

(d) Security Ownership of Certain Record and Beneficial Owners and Management

**1. Security Ownership of Certain Record and Beneficial Owners**

Dr. Ferjanel G. Biron is the only record and/or beneficial owner of more than 5% of any class of registrant's voting securities as of 30 April 2024.

<b>Class</b>	<b>Names / Address of Record Owner</b>	<b>Name of Beneficial Owner/Relationship with Record Owner</b>	<b>Citizenship</b>	<b>Number of Shares Held</b>	<b>% to Total Outstanding Shares</b>
<b>Common Founder</b>	Biron, Ferjanel G. /82 Firefly cor. Butterfly St., Valle Verde VI, Pasig City	Biron, Ferjanel G. / Record Owner is also Beneficial Owner	Filipino	56,014 98	<b>26.64%</b>

The following founders are the top 20 stockholders of record and/or beneficial owners as of 30 April 2024:

<b>Class</b>	<b>Names / Address of Record Owner</b>	<b>Name of Beneficial Owner/Relationship with Record Owner</b>	<b>Citizenship</b>	<b>Number of Shares Held</b>	<b>% to Total Outstanding Shares</b>
<b>Common Founder</b>	Biron, Ferjanel G. /82 Firefly cor. Butterfly St., Valle Verde VI, Pasig City	Biron, Ferjanel G. / Record Owner is also Beneficial Owner	Filipino	56,014 98	<b>26.64%</b>
<b>Common Founder</b>	Regozo, Danilo C. / 185A Brgy. Bonifacio Tanza, Iloilo City	Regozo, Danilo C. / Record Owner is also Beneficial Owner	Filipino	5,986 20	<b>2.85%</b>
<b>Common Founder</b>	Lavalle, Amado Jr. M. / Lot 8, Block 8, Banker's Village, Tabuc Suba, Jaro, Iloilo	Lavalle, Amado Jr. M. / Record Owner is also Beneficial Owner	Filipino	4,984 20	<b>2.38%</b>
<b>Common Founder</b>	Magbanua, Ma. Leila M. /Blk. 6, Lot 5 & 7, Via Roma St., Las Villas Subd., Bacolod City	Magbanua, Ma. Leila M. // Record Owner is also Beneficial Owner	Filipino	4,917 16	<b>2.34%</b>
<b>Common Founder</b>	Magallanes, Bel Manuel G. / B2, L2, Thames St., Golden River Subd., Brgy. Taculing, Bacolod City	Magallanes, Bel Manuel G. / Record Owner is also Beneficial Owner	Filipino	4,917 14	<b>2.34%</b>

<b>Common Founder</b>	Malata, Ma. Ivy V. / Cluster 1, Block 46 Lot 1, Providence Negros, Brgy. Granada, Bacolod City	Malata, Ma. Ivy V. / Record Owner is also Beneficial Owner	Filipino	4,915 16	<b>2.34%</b>
<b>Common Founder</b>	Pabicon, Olga H. / 102 Barcelona – Sevilla St., Ayala North Point, Talisay City	Pabicon, Olga H. / Record Owner is also Beneficial Owner	Filipino	4,915 16	<b>2.34%</b>
<b>Common Founder</b>	Pacete, Jimmy B. / 5 Moonstone St., City Heights Subd., Bacolod City	Pacete, Jimmy B. / Record Owner is also Beneficial Owner	Filipino	4,915 16	<b>2.34%</b>
<b>Common Founder</b>	Pedroza, David G. / #61 Saint Jude Avenue Doña Juliana Hts., Bacolod City	Pedroza, David G. / Record Owner is also Beneficial Owner	Filipino	4,917 14	<b>2.34%</b>
<b>Common Founder</b>	Tad-y, May Claire R. / #8 Geocadin St., (R. Panisa St.) Prk. Kahirum, Brgy. Mansilingan, Bacolod City	Tad-y, May Claire R. / Record Owner is also Beneficial Owner	Filipino	4,917 14	<b>2.34%</b>
<b>Common Founder</b>	Rodrigo, Sherwin Lowe B. / Lot 11, Block 28, Corner Yang Tee – Rio Grande Sts., Riverwalk Subd., Brgy. Vista Alegre, Bacolod City	Rodrigo, Sherwin Lowe B. / Record Owner is also Beneficial Owner	Filipino	4,917 14	<b>2.34%</b>
<b>Common Founder</b>	Balinas, Rhona T. / B19, L1, Plantazionne Verdana Homes, Brgy. Zone 15, Talisay City	Balinas, Rhona T. / Record Owner is also Beneficial Owner	Filipino	4,917 14	<b>2.34%</b>
<b>Common Founder</b>	Achurra, Alexander Kent T. / Unit 12A, 12 th Lacson St., Bermuda Villa Santiago Condominiums, Barangay 7, Bacolod City, Negros Occidental 6100	Achurra, Alexander Kent T. / Record Owner is also Beneficial Owner	Filipino	4,917 14	<b>2.34%</b>

<b>Common Founder</b>	Villanueva, Maria Teresa D. / 2992 Gloria St., Hervias Subd., Bacolod City	Villanueva, Maria Teresa D. / Record Owner is also Beneficial Owner	Filipino	4,917  14	<b>2.34%</b>
<b>Common Founder</b>	Bautista, Kathryn Kristy P. / Uno De Mayo St., Capitol Heights Subd., Bacolod City	Bautista, Kathryn Kristy P. / Record Owner is also Beneficial Owner	Filipino	4,917  14	<b>2.34%</b>
<b>Common Founder</b>	Galve, Gregorio L. / Lot 1, Blk. 4, Phase II, San Esteban Village, Brgy. Lag- Asan, Bago City	Galve, Gregorio L. / Record Owner is also Beneficial Owner	Filipino	4,917  14	<b>2.34%</b>
<b>Common Founder</b>	Gebusion, Anthony C. / Lot 10, Block 10, JJA Roma St., Las Villas Hervias Subd., Brgy. Villamonte, Bacolod City	Gebusion, Anthony C. / Record Owner is also Beneficial Owner	Filipino	4,917  14	<b>2.34%</b>
<b>Common Founder</b>	Germinal, Rodolfo Jr. F. / Block 1, Lot  2, Venus Street, Puentebella Subd. Bacolod City	Germinal, Rodolfo Jr. F. / Record  Owner is also Beneficial Owner	Filipino	4,917  14	<b>2.34%</b>
<b>Common Founder</b>	Jalea, Ruel U. / KM 14 Calumangan, Bago City, Negros Occidental 6101	Jalea, Ruel U. / Record Owner is also Beneficial Owner	Filipino	4,917  14	<b>2.34%</b>
<b>Common Founder</b>	Jesena, Salve Regina S. / Blk. 28, Lot 10, Josefina St., Eroroco Subd., Brgy. Mandalagan, Bacolod City	Jesena, Salve Regina S. / Record Owner is also Beneficial Owner	Filipino	4,917  14	<b>2.34%</b>



## 2. Security Ownership of Management

The following are each class of equity securities of the registrant beneficially owned by individual directors, executive officers and nominees as of 05 June 2024.

### DIRECTORS, EXECUTIVE OFFICERS AND NOMINEES

Title of Class	Names of Beneficial Owner	Amount and Nature of Beneficial Ownership		Citizenship	Percent of Class
		Direct	Indirect		
Common Founder	Regozo, Danilo C.	5,986 20	NONE	Filipino	2.85%
Common Founder	Magallanes, Bel Manuel C.	4917 14	NONE	Filipino	2.34%
Common Founder	Malata, Ma. Ivy V.	4,915 16	NONE	Filipino	2.34%
Common Founder	Pabicon, Olga H.	4,915 16	NONE	Filipino	2.34%
Common Founder	Magbanua, Ma. Leila M.	4,917 16	NONE	Filipino	2.34%
Common Founder	Balinas, Rhona T.	4,917 14	NONE	Filipino	2.34%
Common Founder	Tad-y, May Claire R.	4,917 14	NONE	Filipino	2.34%

### DIRECTORS AND NOMINEES

Title of Class	Names of Beneficial Owner	Amount and Nature of Beneficial Ownership		Citizenship	Percent of Class
		Direct	Indirect		
Common Founder	Abad, Alben Teodoro T.	2,984 14	NONE	Filipino	1.42%
Common Founder	Biron, Ferjenel G.	56,014 98	NONE	Filipino	26.64%
Common Founder	Encarnacion, Joseline C.	2,484 14	NONE	Filipino	1.19%
Common Founder	Espinosa, Wendell Z.	4,916 14	NONE	Filipino	2.34%

<b>Common Founder</b>	Gebusion, Anthony C.	4,917 17	NONE	Filipino	2.34%
<b>Common Founder</b>	Mallen, Andrew I.	2,482 16	NONE	Filipino	1.19%
<b>Common Founder</b>	Martyr, John Clifton U.	2,482 16	NONE	Filipino	1.19%
<b>Common Founder</b>	Lavilla, Meride D.	2,192 10	NONE	Filipino	1.05%
<b>Common Founder</b>	Pacete, Jimmy B.	4,915 16	NONE	Filipino	2.34%

Except for Dr. Ferjenel G. Biron who owns 26.64%, Dr. Danilo C. Regozo who owns 2.85%, Dr. Ma. Leila M. Magbanua who owns 2.34%, and Dr. Wendell Z. Espinosa who owns 2.34%, Dr. Bel Manuel G. Magallanes, Dr. Ma. Ivy V. Malata, Dr. Rhona T. Balinas, Dr. Olga H. Pabicon, Dr. Anthony C. Gebusion, Dr. Jimmy B. Pacete, and Dr. May Claire Tad-y all own 2.34% each, none of the company's directors and management owns directly or indirectly 2.0% or more of the outstanding capital stock of the Company.

#### **VOTING TRUST HOLDERS OF 5.0% OR MORE**

As of 30 April 2024, there were no persons holding more than 5.0% of a class of shares under a voting trust or similar agreement.

#### **CHANGES IN CONTROL**

There is no arrangement which may result in a change of control of APMCBI since last fiscal year.

#### **Item 5. Directors and Executive Officers**

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

<b>Name</b>	<b>Position</b>	<b>Age</b>	<b>Citizenship</b>	<b>Period during which individual has served as such</b>
Abad, Alben Teodoro T.	Independent Director	41	Filipino	2021 to Present (ID)
Balinas, Rhona T.	Asst. Corporate Treasurer / Director	65	Filipino	2017 to Present
Biron, Ferjenel G.	Chairman / Director	59	Filipino	2017 to Present
Encarnacion, Joseline C.	Independent Director	66	Filipino	2021 to Present (ID)
Espinosa, Wendell Z.	Director	47	Filipino	2022 to Present
Gebusion, Anthony C.	Director	58	Filipino	2022 to Present

Lavilla, Meride D.	Director	61	Filipino	2017 to Present
Magallanes, Bel Manuel G.	Vice Chairman / Director	54	Filipino	2019 - 2020 (ID); 2020 to Present
Magbanua, Ma. Leila M.	President / Director	61	Filipino	2017 to Present
Malata, Ma. Ivy V.	Corporate Secretary / Director	59	Filipino	2017 to Present
Martyr, John Clifton U.	Lead Independent Director	56	Filipino	2020 to Present (ID)
Pabicon, Olga H.	Corporate Treasurer / Director	60	Filipino	2020 - 2021 (ID); 2021 to Present
Pacete, Jimmy B.	Director	63	Filipino	2019 - 2020 (ID); 2020 to Present
Regozo, Danilo C.	Executive Vice - President	61	Filipino	2017 to Present
Tad-y, May Claire R.	Asst. Corporate Secretary/ Director	61	Filipino	2021 to Present

All the above individuals were elected as Board of Directors and Officers of the Corporation for the year 2023, until their successors were elected, during the Annual Stockholders' Meeting of Asia-Pacific Medical Center Bacolod, Inc. held on 11 June 2023. During the Organizational Meeting on the same day, all Executive Officers and Directors were reelected to their positions. Moreover, Dr. Alben Teodoro T. Abad, Dr. Joseline C. Encarnacion, and Dr. John Clifton U. Martyr also retained their position as Independent Directors of the company.

- (b) **The following are the names, ages, citizenship and periods of service of the persons nominated to become directors/ independent directors of the Company. They constitute the Final List of Candidates approved by the 2023 Board of Directors after evaluation and upon presentation by the Nominations and Election Committee (which is composed of Alben Teodoro T. Abad and Rhona T. Balinas and May Claire R. Tad-y, as members), for the ensuing year and have accepted their nomination:**

Name	Age	Citizen	Period during which individual has served as such
<b>REGULAR DIRECTORS</b>			
Balinas, Rhona T.	65	Filipino	2017 to Present
Biron, Ferjenel G.	59	Filipino	2017 to Present
Espinosa, Wendell Z.	47	Filipino	2022 to Present
Gebusion, Anthony C.	58	Filipino	2022 to Present
Lavilla, Meride D.	61	Filipino	2017 to Present
Magallanes, Bel Manuel G.	54	Filipino	2019 - 2020 (ID); 2020 to Present
Magbanua, Ma. Leila M.	61	Filipino	2017 to Present
Malata, Ma. Ivy V.	59	Filipino	2017 to Present

Pabicon, Olga H.	60	Filipino	2020 - 2021 (ID); 2021 to Present
Pacete, Jimmy B.	63	Filipino	2019 - 2020 (ID); 2020 to Present
Regozo, Danilo C.	61	Filipino	2017 to Present
Tad-y, May Claire R.	61	Filipino	2021 to Present
<b>INDEPENDENT DIRECTORS</b>			
Mallen, Andrew I.	54	Filipino	N/A
Encarnacion, Joseline C.	66	Filipino	2021 to Present (ID)
Martyr, John Clifton U.	56	Filipino	2020 to Present (ID)

The nominees were formally nominated by the shareholders of the Company as shown in the attached Final List of Candidates attached as Annex C. Andrew I. Mallen, Joseline C. Encarnacion, and John Clifton U. Martyr are nominated as Independent Directors. Rhona T. Balinas, Ferjenel G. Biron, Meride D. Lavilla, Bel Manuel G. Magallanes, Ma. Leila M. Magbanua, Ma. Ivy V.

Malata, Olga H. Pabicon, Jimmy B. Pacete, Danilo C. Regozo, May Claire R. Tad-y, Wendell Z. Espinosa, and Anthony C. Gebusion are incumbent directors of the company. None of the nominators are related to any of the nominees for independent directors. The Nominations and Election Committee evaluated the qualifications of the nominees and prepared the Final List of Candidates in accordance with SRC Rule 38 (Requirements on Nomination and Election of Independent Directors) and the By-Laws of the Company.

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

**(c) The following are the names, ages, and citizenship of the Company's Executive Officers in addition to its Executive Officers and Directors listed above as of 30 April 2024.**

Name	Position	Age	Citizenship	Period during which individual has served as such
1. Maylene B. Villanueva	Compliance Officer	43	Filipino	April 2022 to Present
2. Ariel S. Malata	Investor Relations Officer / Data Protection Officer	50	Filipino	September 2022 to present / March 2021 to present
3. Ma. Jocelyn T. Sumugat	Chief Accounting Officer	67	Filipino	September 2023 to present

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

## TERM OF OFFICE

Article III Section 2 of the Company's By-Laws provides:

Section 2 - The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected and qualified.

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

## COMMITTEES

NAME	AUDIT COMMITTEE	REMUNERATION & COMPENSATION COMMITTEE	NOMINATIONS AND ELECTION COMMITTEE	CORPORATE GOVERNANCE COMMITTEE	BOARD OF CANVASSERS	INSPECTION OF BALLOTS AND PROXY	DATA PRIVACY & INFO SECURITY COMMITTEE	BOARD RISK OVERSIGHT COMMITTEE	FINANCE COMMITTEE
Alben Teodoro T. Abad			CHAIRMAN	MEMBER				CHAIRMAN	
Rhona T. Balinas			MEMBER						
Kathryn Kristy P. Bautista						MEMBER			
Joseline C. Encarnacion	CHAIRMAN							MEMBER	MEMBER
Anthony G. Gebusion		CHAIRMAN			CHAIRMAN		MEMBER		
Rodolfo E. Germinal Jr.					MEMBER				
Bel Manuel G. Magallanes							CHAIRMAN		
John Clifton U. Martyr	MEMBER	MEMBER		CHAIRMAN			MEMBER		CHAIRMAN
Jimmy B. Pacete	MEMBER								
May Claire R. Tad-y		MEMBER	MEMBER						
Maria Teresa D. Villanueva						CHAIRMAN			

Jose Joel B. Yap						MEMBER			
Olga H. Pabicon									MEMBER
Meride D. Lavilla		MEMBER							
Wendell Z. Espinosa							MEMBER	MEMBER	

**DIRECTORSHIP IN REPORTING COMPANIES**

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

DIRECTORS	REPORTING COMPANIES
1. Biron, Ferjenel G.	Allied Care Experts Medical Center - Gensan, Inc. Asia-Pacific Medical Center (APMC) - Aklan Inc. Asia-Pacific Medical Center - Iloilo, Inc. Allied Care Experts Medical Center - Butuan, Inc. Allied Care Experts Medical Center - Cagayan De Oro, Inc.
2. Magallanes, Bel Manuel G.	NONE
3. Regozo, Danilo C.	Asia-Pacific Medical Center (APMC) - Aklan Inc. Asia-Pacific Medical Center - Iloilo, Inc.
4. Malata, Ma. Ivy V.	NONE
5. Lavilla, Meride D.	Allied Care Experts Medical Center - Cagayan De Oro, Inc. Asia-Pacific Medical Center – Iloilo, Inc. Asia-Pacific Medical Center (APMC) - Aklan Inc.
6. Magbanua, Ma. Leila M.	NONE
7. Balinas, Rhona T.	NONE
8. Pabicon, Olga H.	NONE
9. Pacete, Jimmy B.	NONE
10. Espinosa, Wendell Z.	NONE
11. Gebusion, Anthony C.	NONE
12. Tad-y, May Claire R.	NONE

INDEPENDENT DIRECTORS	
1. Abad, Alben Teodoro T.	NONE
2. Encarnacion, Joseline C.	NONE
3. Martyr, John Clifton U.	NONE

### **SIGNIFICANT EMPLOYEES**

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

### **FAMILY RELATIONSHIPS**

The Data Protection Officer, Mr. Ariel S. Malata is the husband of the Corporate Secretary, Dr. Ma. Ivy V. Malata. Other than that, there are no family relationships either by consanguinity or affinity up to the fourth civil degree between and among other directors and executive officers, persons nominated or chosen by the Company to become Directors or executive officers, any security holder of certain record, beneficial owner or management.

### **INVOLVEMENT IN CERTAIN LEGAL PROCEEDINGS**

As of 30 April 2024, APMCBI is not a party to, and its properties are not subject of, any material pending legal proceedings that could be expected to have a material adverse effect on APMCBI's financial performance. Moreover, to the knowledge and information of the Company, none of the Company's Directors or Executive Officers have been involved in the following events during the last five (5) years that are material to an evaluation of their ability or integrity to act as such:

1. Bankruptcy petition filed by or against any business of which they are a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time.
2. Conviction by final judgment including the nature of offense in a criminal proceeding, domestic or foreign.
3. Order, judgment or decree not reversed or vacated by a domestic or foreign court which limits involvement in any type of business, securities, commodities or banking activities.
4. Being found by a domestic or foreign court in civil action, the SEC or comparable foreign body or domestic or foreign exchange to have violated a securities or commodities law or regulation whose judgment has not been reversed, suspended or vacated.

### **RESIGNATION OF DIRECTORS**

No director has resigned or declined to stand for re-election to the Board since the date of the 2017 Annual Meeting of stockholders due to any disagreement with the company related to its operation, policies and practices.

## **CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS**

In the normal course of business, the Company transacts with companies/individuals, which are considered related parties. (Note 16, page 32 of the 2023 Audited Financial Statements)

### (i.) Advances from shareholders

Advances from shareholders are payable upon demand. However, the Company is in the status of financing the construction of its hospital building, thus, settlement of advances is not the priority of the Company.

### (ii.) Loans Payable to Related Party

There are no loans payable to related parties in 2023.

### (iii.) Advances to related parties

The Company also has a receivable from APMC - Iloilo amounting to P622,067 and P164,867 in 2022 and 2021, respectively, which pertains to the reimbursement of expenses incurred by the latter but paid by the Company. (Note 16, page 31 of the 2023 Audited Financial Statements)

The Company has advances to Asia Pacific Medical Center (APMC) - Aklan Inc. (APMC - Aklan) amounting to P40,000,000 which is unsecured and bears an interest of five percent (5%) per annum and payable on demand in 2021. The amount was also paid in 2021.

The Company has advances to Asia Pacific Medical Center (APMC) - Aklan Inc. (APMC - Aklan) amounting to P15,000,000.00 which is unsecured and bears an interest of seven and eighty-nine hundredths percent (7.89%) per annum and payable after fourteen (14) calendar days from the release of the last tranche on September 22, 2023, or on October 6, 2023. The amount was also paid in 2023.

### (iv.) Key Management Personnel Compensation

The compensation of the key management personnel of the Company consists of compensation of Corporate Officers amounting to P13,554,000.00 and per diems of directors amounting to P9,662,500.00 in 2022. Compensation of the key management personnel of the Company consists only of the Corporate Officers' fees amounting to Php 666,000.00 in 2021.

The Corporate Officers' compensation in 2023 amounted to Seven Million Three Hundred and Thirty Three Thousand Pesos (Php 7,333,000). (Note 16, page 32 of the 2023 Audited Financial Statement)



## Item 6. Compensation of Directors and Executive Officers

### (a) Summary of Compensation of Executive Officers

	Year	Salary (in Php)	Bonus (in Php)	Other Annual Compensation (in Php)
Ferjenel G. Biron, Chairman and President Danilo C. Regozo, Executive Vice President Bel Manuel G. Magallanes, Vice Chairman Ma. Ivy V. Malata, Corporate Secretary Ma. Leila M. Magbanua, Corporate Treasurer  All other officers	2021	P 5,520,000.00	-	-  P1,596,000.00
Ma. Leila M. Magbanua, President Danilo C. Regozo, Executive Vice President Bel Manuel G. Magallanes, Vice Chairman	2022	P 4,992,000.00	-	P 3,122,500.00
Ma. Ivy V. Malata, Corporate Secretary Olga H. Pabicon, Corporate Treasurer  All other officers		P 896,000.00		P 3,227,500.00
Ma. Leila M. Magbanua, President Danilo C. Regozo, Executive Vice President Bel Manuel G. Magallanes, Vice Chairman Ma. Ivy V. Malata, Corporate Secretary Olga H. Pabicon, Corporate Treasurer  All other officers	2023	P 6,240,000  P 1,093,000.00	-	P 3,332,500.00  P 4,890,000.00

### (b) Compensation of Directors

#### 1. Standard Arrangements

During its August 15, 2020 meeting, the BOD approved the following monthly salaries of its Executive Officers, some of which are Directors which took effect on January 2021:

Position	Salary
Chairman	One Hundred Thousand Pesos (Php 100,000.00)
President	One Hundred Thousand Pesos (Php 100,000.00)
Vice Chairman	Eighty Thousand Pesos (Php 80,000.00)
Executive Vice President	Eighty Thousand Pesos (Php 80,000.00)
Corporate Secretary	Eighty Thousand Pesos (Php 80,000.00)
Assistant Corporate Secretary	Forty Thousand Pesos (Php 40,000.00)
Corporate Treasurer	Eighty Thousand Pesos (Php 80,000.00)
Assistant Corporate Treasurer	Forty Thousand Pesos (Php 40,000.00)

In addition, the Board of Directors will be accorded a per diem of Php 10,000.00 for every regular and special board meeting and Php 5,000.00 per construction meeting. However, the construction is in full swing and resources were reserved for this.

## **2. Other Arrangements**

There are no other arrangements pursuant to which any director of the Company was compensated or is to be compensated in 2023 for any service provided as a director other than a reasonable per diem as previously approved by the Board.

### **(c) Employment Contracts and Termination of Employment and Change in Control Arrangement**

The Company did not enter into any employment contract with any of its executive officers with terms and conditions other than those normally provided by law. Neither did the company enter into any compensatory plan or arrangement, including payments to be received by any executive officer from the company if the plan or arrangement results or will result to the resignation, retirement or any other termination of such executive officer's employment with the Company and its subsidiaries or a change in control of the Company or change in the executive officer's responsibilities following a change of control where the amount involved, including all periodic payments or installments that will exceed Two Million Five Hundred Thousand Pesos (PhP 2,500,000.00).

## **3. Warrants or Options held by Directors and/or Officers; Repricing**

The Company has not awarded any warrants or options to any person hence there is no repricing.

## **Item 7. Independent Public Accountants**

- (a) The auditing firm of Querido Diel & Co., CPAs (QDC) is being recommended for election as external auditor for the current year upon the recommendation of the Audit Committee, namely, Joseline C. Encarnacion as its Chairman, John Clifton U. Martyr and Jimmy B. Pacete as its members, for a fee of Four Hundred Twenty Thousand Pesos (PhP 420,000.00) VAT inclusive, and exclusive of out-of-pocket expenses. Its profile is attached to this Information Statement as Annex E1.
- (b) Mendoza Querido & Co. (MQC) has been the Independent Auditor of the Company from 2018 until 2022 when its secondary license as a registered issuer of securities has been approved with Mr. Richard S. Querido as the signing partner. Mendoza, Querido & Co. was dissolved by resolution of the partners on August 25, 2023. After the dissolution of his old Audit firm, MQC, Mr. Richard S. Querido, the Company's signing partner, established a new audit firm with other partners namely the Querido Diel & Co., CPAs (QDC). The Company's Board of Directors approved the appointment of QDC in its Special Board Meeting on 4 February 2024 after the company had been informed of the approval of its accreditation on January 25, 2024

Mendoza Querido & Co. (MQC) represented by its engagement partner, Mr. Richard Querido, is the external auditor of the Company for the most recently completed year 2023. Pursuant to the rule SRC Rule 68 (3) (b) (iv) of the Amended Implementing Rules and Regulations of the Securities and Regulation Code (SRC) (re: rotation of external auditors) the Company has engaged MQC for more than 5 years, and such the Company engaged a new audit firm, QDC.

- (c) Representatives of the QDC are expected to be present at the annual stockholders' meeting and will have the opportunity to make a statement if they desire to do so, and are

expected to be available to respond to appropriate questions. In 2023, the Company's auditors did not perform any substantial non-audit services for the Company.

(d) Changes in and disagreements with accountants on accounting and financial disclosure

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

(e) Audit and Audit Related Fees

The 2023 Audited Financial Statements of the Company with the External Auditors' PTR, Name of the Certifying partner and Address and Statement of Manager's Responsibility are attached hereto as Annex E.

**THE AGGREGATE FEES BILLED ARE SHOWN BELOW:**

The Aggregate Fees Billed Are Shown Below:

Fees approved in connection with the assurance rendered by Querido Diel & Co., CPAs for the year ended December 31, 2023 amounted to Four Hundred Twenty Thousand Pesos (Php 420,000.00). Mendoza Querido & Co. pursuant to the regulatory and statutory requirements for the years ended, December 31, 2022 amounted to Five Hundred Twenty-Four Thousand One Hundred and Sixty Pesos (Php 524,160.00) inclusive of twelve percent (12%) VAT, and December 31, 2021 amounted to Three Hundred Thirty-Six Thousand Pesos (Php 336,000) inclusive of twelve percent (12%) VAT. These expenses include printing, and travel allowances for auditors.

<b>Year</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
Audit Fees	420,000	524,160	336,000
Tax Fees	-	-	-
All other fees	-	-	-

**Item 8. Compensation Plans**

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

**Item 9. Authorization or Issuance of Securities**

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

### **Item 10. Modification or Exchange of Securities**

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

### **Item 11. Financial and Other Information**

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

### **Item 12. Merger, Consolidation, Acquisition and Similar Matters**

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

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

### **Item 13. Acquisition/Disposition of Property**

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

### **Item 14. Restatement of Accounts**

No action is to be taken with respect to the restatement of any asset, capital, or surplus account of the company for the year 2023.

## **D. OTHER MATTERS**

### **Item 15. Action with Respect to Reports**

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

- a. Minutes of the Annual Meeting of Stockholders held on 11 June 2023 (Annex "F")

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

- b. Annual Report including the Chairman's Message, the President's Report and 2023 Audited Financial Reports.

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

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

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

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

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

### **Item 18. Other Proposed Action**

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

1. Approval of the Agenda for the 2023 Organizational Meeting of the Board of Directors.
2. Election and Appointment of Officers for 2023 and Officers and Members of the Board Committees.
3. Approval of the 2023 General Information Sheet (GIS) of APMC Bacolod.
4. Approval of the Policy on Bulk Purchaser and Corporate Stockholders.
5. Approval of the Omnibus Motion of the following Committee Charters and Policies: Data Privacy and Information Security Committee Charter; Investor Data Protection Policy and Privacy Notice; Employee Data Privacy Policy; CCTV Policy; and Board Risk & Oversight Committee Charter.
6. Approval of the Training of Directors and fees for the month of August 2023.
7. Approval of the Training of Directors and fees for the month of September 2023.
8. Approval to extend a Financial Loan to Asia Pacific Medical Center - Aklan, Inc. in the amount of Fifteen Million Pesos (15,000,000.00).
9. Ratification of Approval of the appointment of Mrs. Jocelyn T. Sumugat as the Chief Accounting Officer.
10. Approval of the adoption of MC cable to be used for the cables and wires, instead of the conventional type.
11. Approval of the amendment of BR 003 dated 20 November 2020, to wit: “Approval of the delegation of Dr. Magallanes, Bel Manuel as the Access Administrator and Ms. Espera, Chleo Dominique as the Password Administrator for the Security Bank Account transactions,” where Ms. Santos, Jenny G. is delegated as the Password Administrator for the Security Bank Account transactions, to replace Ms. Espera, Chleo Dominique who already resigned.
12. Approval of the authorization of the President, Dr. Ma. Leila M. Magbanua, to execute the Affidavit of Change of Signatories on the Architectural and Engineering Design Plans of the building, for the following designers:
  - a. from Engr. Neil Edwin R. Escalona to Engr. Eliseo A. Ybut for the Civil/Structural design;
  - b. from Engr. Andrew R. Zepeda to Engr. Leoner M. Ynzon for the Electrical design;
  - c. from Engr. Erman G. Gange to Engr. Raymond Conrad B. Sy Guan for the Plumbing and Sanitary design;
  - d. from Arch. Randy A. de Tomas to Arch. Raymund Joseph L. Ureta for the Architectural design;
  - e. from Engr. Rolando Q. Berdejo to Engr. Roldan A. Basillote for the Mechanical design; and

- f. from Engr. Reynaldo S. Ramos to Engr. Vicente Y. Buenconsejo Jr. for the Electronics design.
13. Approval of the Omnibus Motion of the following Board of Investments (BOI) Concerns:
    - a. RESOLVED, that the Board of Directors hereby accepts all the terms and conditions listed in "C" and "D" of the Project Approval Sheet, in connection with its application for registration as New Operator of General Hospital Level 2 (AsiaPacific Medical Center Bacolod, Inc.) under Tier1 of the 2022 Strategic Investment Priority Plan (SIPP) of R.A. 11534 (CREATE Act).
    - b. RESOLVED, that the Board of Directors hereby adopt and affirm all representations and commitments made by the firm to the Board of Investments and that all the information and data submitted are true and correct.
    - c. RESOLVED, that the firm is not in arrears in the payment of outstanding obligations, including loans to government or any government instrumentality.
    - d. RESOLVED, that the firm has no action or proceeding against the project and the investment pending in the Supreme Court, the Court of Appeals, or any other tribunal or government agency, and that no action or proceeding involving the project and the investment was commenced by the corporation, or any of its officers in the Supreme Court, the Court of Appeals or any other tribunal or government agency; and that should a similar action or proceeding has been filed, pending or is decided by these courts or tribunal or agency, the corporation or any of its officers shall undertake to report the fact to the BOI within five (5) days therefrom.
  14. Approval of the designation of Ms. Maricon O. Alibo as the Pollution Control Officer (PCO) effective October 02, 2023.
  15. Approval of the payment for the Compliance Monitoring Report (CMR) for the Environmental Compliance Certification (ECC).
  16. Approval of the Training of Directors and fees for the month of October 2023.
  17. Approval of the Finance Committee Charter.
  18. Approval that the Employees' Remuneration and Compensation as reviewed and submitted by the Remuneration and Compensation Committee be laid on the table to be taken up on a later date.
  19. Approval of the Employees' Team Building Activity on October 7 - 8, 2023 with a PHP 25,000.00 budget.
  20. Acceptance of the Treasurer's Report of October 10, 2023, and the Remuneration and Compensation Committee Report.
  21. Authorization of the President, Dr. Ma. Leila M. Magbanua, to sign the VBA Retainer Agreement.
  22. Approval of the Training of Directors and fees for the month of November 2023.
  23. Approval of the amendment to the Letter of Credit of Jardine Schindler Elevator Corporation, and payment of all Domestic Letter of Credit (DLC) amendment charges incurred.
  24. Approval of the change of the Company's official telephone number.
  25. Approval of the ratification of Referendum No. 7 s.2023 authorizing the President, Dr. Ma. Leila M. Magbanua to sign documents ratified/approved by the Board of Directors (BOD).
  26. Approval of the Training of Directors and fees for the month of December 2023.
  27. Approval of the ratification of Referendum No. 8 s.2023 for issuance of Letters of Credit (LC) to Pebsteel to be signed by the President, Dr. Ma. Leila M. Magbanua.
  28. Approval of DBP Loan signatories namely: the President, Dr. Ma. Leila M. Magbanua, and the Vice Chairman, Dr. Bel Manuel G. Magallanes.
  29. Approval of the availment of discount on the sale of shares: the allocation of 405 blocks at P280,000.00 per block for bulk purchasers at a minimum of 20 blocks to be paid in cash.

30. Approval of the payment for the cost variation on the Fire Hose Cabinet of approximately Thirty-Three Thousand Pesos (PHP 33,000.00).
31. Approval of the Application for an Increase of the Bank Loan with the DBP and increase in the floor area of 41,001.41 sqm. due to inclusion of works in the roof deck, helipad, bridges, assigned areas, and parking
32. Approval of Option 1 which is twelve (12) months prepaid rent contract at a discounted amount of Twelve Thousand Eight Hundred Eighty-Two Pesos and .09 centavos (PHP 12,882.09) per month for the MC Metroplex Building Lease Contract renewal for the APMCB Business Office.
33. Approval of the authorization of the Accounting Officer, Ms. Rose Mae V. Deni-ay, to transact business with the Bureau of Internal Revenue (BIR) for the Online Registration and Update System (ORUS) on behalf of the company.
34. Approval of the authorization of Mr. Richard D. Sare to process the documents for the CENECO Permanent Power Service application of the Company.
35. Approval of the Amendment on the Proponent's and Project name from ACEMC Bacolod to Asia-Pacific Medical Center Bacolod, Inc. and the reduction of the hospital bed capacity from 250 to 248 for the Environmental Compliance Certificate of the Company and the payment of its processing.
36. Approval of the Omnibus Motion on the Corporate Governance Committee Charter Members for the Board Risk and Oversight Committee and Finance Committee.
37. Approval of the Authorization of the Corporate Secretary to automatically decline any offer to reacquire shares while the Company has no unrestricted retained earnings.
38. Approval of the Ratification of the approved Referendum 1, s.2024 dated January 16, 2024, for the Authorization of Remedios P. Dumdum and/or Ana Lee Somo and/or Rose Mae V. Deni-ay, to facilitate the Company's Business Permit/Mayor's Permit.
39. Approval of the Omnibus motion in compliance with the DBP Loan requirements to include equity on the following:
  - a. Medical Equipment; and
  - b. Medical Instruments, Furniture and Appliances.
40. Approval of the engagement of the External Auditor, Querido Diel & Co., CPAs (QDC), and fees.
41. Approval of the authorization of the Corporate Secretary to identify training and seminars for the continuing education of the Board of Directors as regulatory compliance with the Securities and Exchange Commission, and fees.
42. Approval of the attendance of the DPO, Mr. Ariel S. Malata, to the NPC Invitation to the Health and Hospital Sector Meeting on February 20, 2024 in the PICC Complex, Pasay City.
43. Authorization of the Corporate Secretary, Dr. Ma. Ivy Malata to initiate the call for nominations for the 2023 Board of Directors of APMC Bacolod.
44. Approval of the Engagement with FPG Insurance for the Construction All-Risk Insurance (CARI) for the SRGS Curtain Wall.
45. Approval of the Audited Financial Statement (AFS) of 2023, without prejudice to the correction of the target completion date, subject to the certification by the Project Management Team, Bureau Veritas.
46. Approval of the Omnibus Motion on the renewal of the Contractor's All-Risk Insurance (CARI) for the General Construction and Mechanical, Electrical, Plumbing, and Firefighting System (MEPFS), and the approval of the CARI for the Curtain Wall to be availed when the materials are on the construction site.
47. Approval of the Honorarium for the Board of Directors on Official and Authorized Foreign Business Travel at Fifteen Thousand Pesos (PHP 15,000.00) per day.
48. Approval of the postponement of the scheduled Annual Stockholders' Meeting (ASM) from April 28, 2024, to June 5, 2024, to give ample time to the Company to prepare the Financial Report and other documents necessary for the ASM.
49. Approval of the 2023 Audited Financial Statements.

50. Approval of the 17A Report as of 31 December 2023.

(b) Election of the members of the Board, including the Independent Directors for the ensuing year.

(c) Election of the External Auditor and fixing its Compensation for the Current Year.

### **Item 19. Voting Procedures**

(a) Voting Requirement

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

The Amendment of the Articles of Incorporation shall be approved by stockholders representing two-thirds ( $\frac{2}{3}$ ) of the outstanding capital stock.

The Amendment of the By-laws shall be approved by stockholders representing the majority of the outstanding capital stock.

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

(b) Method of Voting: Straight and Cumulative Voting

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

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

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

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

Proxies shall be in writing, signed, and notarized (unless there is notice to the contrary) and filed by the stockholders, in the form provided in the Information Statement and shall be received by the Corporate Secretary via email at [businessoffice@apmcbacolod.com](mailto:businessoffice@apmcbacolod.com) on or before 9:00 AM, 22 May 2024. Proxy votes will be counted and tabulated by the Inspection of Proxies and Ballots Committee.



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

To ensure the safety and welfare of APMC Bacolod stockholders because of the prevailing threat of COVID-19 infection, the Company will dispense with the physical attendance of stockholders at the meeting and will allow attendance only by remote communication, as set forth below, and by voting in absentia, as provided in Item 4(c) and Item 19 above, or voting through the Chairman of the meeting as proxy.

To enable the Company to perform validation procedures, identify the shareholders participating by remote communication and record their presence for purposes of quorum, the shareholders shall inform the Company by email to [businessoffice@apmcbacolod.com](mailto:businessoffice@apmcbacolod.com) on or before 29 May 2024 of their participation in the meeting by remote communication. Stockholders may email questions or comments prior to or during the meeting at the following email address: [businessoffice@apmcbacolod.com](mailto:businessoffice@apmcbacolod.com). The detailed instructions for participation through remote communication are attached as Annex A.

## **COMPLIANCE WITH SECTION 49 OF THE REVISED CORPORATION CODE**

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

- A. Minutes of the Regular Meeting held last 11 June 2023 including the answers raised via email and chat room which were not answered during the meeting (Annex "F")
- B. Material Information on the Current Stockholders (Annex "H")
- C. Construction Report as of 30 April 2024 (Annex "G1")
- D. 2023 Audited Financial Statement (Annex "E")
- E. 2023-2024 Directors and Executive Profile (Annex "B")
- F. Board Attendance Report (Annex "I")
- G. Board Appraisal/Performance Report (Annex "J")
- H. Board Compensation Report (Annex "K")
- I. 2024 Candidates Profile (Annex "C1")

In lieu of a detailed, descriptive, balanced and comprehensible assessment of the corporation's performance, the Company is submitting the Construction Report as of 30 April 2024. The company is not yet operational and the commencement of the operations will depend on the completion of the hospital and the granting of the necessary licenses.

## **DIVIDEND POLICY**

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

The Board of Directors has the power to fix and determine the amount to be reserved or provided for declaration and payment of dividends from the Company's unrestricted retained earnings. The amount of such dividends (either in cash, stocks or property) will depend on the corporation's profits, cash flow, capital expenditure, financial condition and other factors and will follow the SEC guidelines on determination of retained earnings available for dividend declaration. The existence of surplus profit is a condition precedent before a dividend can be declared. The surplus profits or income must be a bona fide income founded upon actual

earnings. Actual earnings or profits shall be the net income for the year based on Audited Financial Statements, adjusted for unrealized items, which are considered not available for dividend declaration. Taking into account the Hospital's cash flows, capital expenditure, investment objective and financial condition, at least 10% of the actual earnings or profits may be declared by the Board as dividends.

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

#### **ATTENDANCE OF DIRECTORS DURING THE 2023 ASM**

The attendance of the Directors during the 2023 ASM is disclosed in the Minutes of the previous meeting.

#### **RELATED PARTY TRANSACTIONS**

The related party transactions are disclosed in the Information Statement.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is complete and correct. This report was signed in the City of Bacolod on May 13, 2024.

By:

**Asia-Pacific Medical Center Bacolod, Inc.**

(Formerly known as Allied Care Experts Medical Center - Bacolod Inc.)

Issuer

**MA. IVY V. MALALA, MD**

Corporate Secretary