

**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)

**Room 4, Ground Floor, MC Metroplex Building, BS Aquino Drive**  
**Bacolod City, Negros Occidental 6100**

(Company's Address)

**(034) 703 1637 / (+63)917 709 5659**

(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. **ROOM 4, GROUND FLOOR, MC METROPLEX BLDG., BS AQUINO DRIVE, BACOLOD CITY, 6100**

Address of principal office

Postal Code

7. Registrant's telephone number, including area code **034 703 1637 / (+63) 917 188 4699**

8. **11 JUNE 2023 AT 9:00 AM AT SEDA CAPITOL CENTRAL VIA REMOTE COMMUNICATION THROUGH ZOOM PLATFORM VIA [WWW.APMCBACOLOD.COM](http://WWW.APMCBACOLOD.COM)**

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 **20 May 2023**

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 2023)
Founder	600
Common	210,060
Amount of Debt	353,965,200.00

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: 11 June 2023  
            Time: 9:00 AM  
            Place: Seda Capitol Central, 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  
            Website Link: [www.apmcbacolod.com](http://www.apmcbacolod.com)
- (b)      Approximate date when the Information Statement is first sent out to stockholders of record: 20 May 2023

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 2023 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 2023 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 20 May 2023 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 by voting in absentia or by proxy. The requirements and procedure for

electronic voting in Absentia and participation by remote communication is attached in this Information Statement as Annex B.

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 in Bacolod City as mandated by Section 15 of SEC Memorandum Circular No. 6 Series of 2020.

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 4 June 2023 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 8 June 2023 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 20 May 2023 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 8 June 2023 at 7:00 PM 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. Ferjenel 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 2023.

<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	66,184 128	<b>31.48%</b>

The following founders are the top 20 stockholders of record and/or beneficial owners as of 30 April 2023:

<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	66,184 128	<b>31.48%</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	Magallanes, Bel Manuel G. / Record Owner is also Beneficial Owner	Filipino	4,917 14	<b>2.34%</b>

	Subd., Brgy. Taculing, Bacolod City				
<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,	Rodrigo, Sherwin Lowe B. / Record Owner is also Beneficial Owner	Filipino	4,917  14	<b>2.34%</b>

	Bacolod City				
<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>	Espinosa, Wendell Z. /Block 5, Lot 21, Java St., Verdana Homes – Asyana, Brgy. Zone 15, Talisay City	Espinosa, Wendell Z. / 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</b>	Gebusion, Anthony C. /	Gebusion, Anthony C. / Record Owner is	Filipino	4,917	<b>2.34%</b>



<b>Founder</b>	Lot 10, Block 10, JJA Roma St., Las Villas Hervias Subd., Brgy. Villamonte, Bacolod City	also Beneficial Owner		14	
<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 30 April 2023.

### DIRECTORS, EXECUTIVE OFFICERS AND NOMINEES

Title of Class	Names of Beneficial Owner	Amount and Nature of Beneficial Ownership		Citizenship	Percent of Class
		Direct	Indirect		
<b>Common Founder</b>	Magallanes, Bel Manuel C.	4917 14	NONE	Filipino	2.34%

<b>Common Founder</b>	Malata, Ma. Ivy V.	4,915 16	NONE	Filipino	2.34%
<b>Common Founder</b>	Lavilla, Meride D.	2,192 10	NONE	Filipino	1.04%
<b>Common Founder</b>	Magbanua, Ma. Leila M.	4,917 16	NONE	Filipino	2.34%
<b>Common Founder</b>	Balinas, Rhona T.	4,917 14	NONE	Filipino	2.34%

**DIRECTORS AND NOMINEES**

<b>Title of Class</b>	<b>Names of Beneficial Owner</b>	<b>Amount and Nature of Beneficial Ownership</b>		<b>Citizenship</b>	<b>Percent of Class</b>
		<b>Direct</b>	<b>Indirect</b>		
<b>Common Founder</b>	Biron, Ferjenel G.	66,184 128	NONE	Filipino	31.48%
<b>Common Founder</b>	Regozo, Danilo C.	5,986 20	NONE	Filipino	2.85%
<b>Common Founder</b>	Abad, Alben Teodoro T.	2,984 14	NONE	Filipino	1.42%
<b>Common Founder</b>	Encarnacion, Joseline C.	2,484 14	NONE	Filipino	1.19%
<b>Common Founder</b>	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>	Martyr, John Clifton U.	2,482 16	NONE	Filipino	1.19%
<b>Common Founder</b>	Pabicon, Olga H.	4,915 16	NONE	Filipino	2.34%
<b>Common Founder</b>	Pacete, Jimmy B.	4,915 16	NONE	Filipino	2.34%
<b>Common Founder</b>	Tad-y, May Claire R.	4,917 14	NONE	Filipino	2.34%

Except for Dr. Ferjenel G. Biron who owns 31.48%, Dr. Danilo C. Regozo who owns 2.85%, Dr. Bel Manuel G. Magallanes, Dr. Ma. Ivy V. Malata, Dr. Ma. Leila M. Magbanua, Dr. Rhona T. Balinas, Dr. Olga H. Pabicon, Dr. Wendell Z. Espinosa, Dr. Anthony C. Gebusion, Dr.

Jimmy B. Pacete, and Dr. May Claire Tad-y who all own 2.34% each, none of the company's directors and management owns directly or indirectly 1.19% or more of the outstanding capital stock of the Company.

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

As of 30 April 2023, 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	40	Filipino	2021 to Present (ID)
Balinas, Rhona T.	Asst. Corporate Treasurer / Director	64	Filipino	2017 to Present
Biron, Ferjenel G.	Chairman / Director	58	Filipino	2017 to Present
Encarnacion, Joseline C.	Independent Director	65	Filipino	2021 to Present (ID)
Espinosa, Wendell Z.	Director	46	Filipino	2022 to Present
Gebusion, Anthony C.	Director	57	Filipino	2022 to Present
Lavilla, Meride D.	Director	60	Filipino	2017 to Present
Magallanes, Bel Manuel G.	Vice Chairman / Director	53	Filipino	2019 - 2020 (ID); 2020 to Present
Magbanua, Ma. Leila M.	President / Director	60	Filipino	2017 to Present
Malata, Ma. Ivy V.	Corporate Secretary / Director	58	Filipino	2017 to Present

Martyr, John Clifton U.	Lead Independent Director	55	Filipino	2020 to Present (ID)
Pabicon, Olga H.	Corporate Treasurer / Director	59	Filipino	2020 - 2021 (ID); 2021 to Present
Pacete, Jimmy B.	Director	62	Filipino	2019 - 2020 (ID); 2020 to Present
Regozo, Danilo C.	Executive Vice - President	60	Filipino	2017 to Present
Tad-y, May Claire R.	Director	61	Filipino	2021 to Present

All the above individuals were elected as Board of Directors and Officers of the Corporation for the year 2022 until their successors are elected during the Annual Stockholders' Meeting of Asia-Pacific Medical Center Bacolod, Inc. held on 14 August 2022. During the Organizational Meeting on the same day, Dr. Ma. Leila M. Magbanua was elected as President, Dr. Olga H. Pabicon as Corporate Treasurer and Dr. May Claire R. Tad-y as Assistant Corporate Secretary. The newly elected directors of the company were Dr. Wendell Z. Espinosa and Dr. Anthony C. Gebusion while Dr. Meride D. Lavilla and Dr. Jimmy B. Pacete retained their positions as directors. 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 2022 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.	64	Filipino	2017 to Present
Biron, Ferjenel G.	58	Filipino	2017 to Present
Espinosa, Wendell Z.	46	Filipino	2022 to Present
Gebusion, Anthony C.	56	Filipino	2022 to Present
Lavilla, Meride D.	59	Filipino	2017 to Present
Magallanes, Bel Manuel G.	52	Filipino	2019 - 2020 (ID); 2020 to Present

Magbanua, Ma. Leila M.	60	Filipino	2017 to Present
Malata, Ma. Ivy V.	58	Filipino	2017 to Present
Pabicon, Olga H.	59	Filipino	2020 - 2021 (ID); 2021 to Present
Pacete, Jimmy B.	62	Filipino	2019 - 2020 (ID); 2020 to Present
Regozo, Danilo C.	59	Filipino	2017 to Present
Tad-y, May Claire R.	60	Filipino	2021 to Present
<b>INDEPENDENT DIRECTORS</b>			
Abad, Alben Teodoro T.	40	Filipino	2021 to Present (ID)
Encarnacion, Joseline C.	65	Filipino	2021 to Present (ID)
Martyr, John Clifton U.	54	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. Alben Teodoro T. Abad, 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 2023.**

Name	Position	Age	Citizenship	Period during which individual has served as such
1. Maylene B. Villanueva	Compliance Officer	42	Filipino	April 2022 to present
2. Ariel S. Malata	Investor Relations Officer / Data	49	Filipino	September 2022 to present / March 2021 to present

	Protection Officer			
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The Business Profile of the incumbent directors and officers are attached hereto as Annex B while the profile of the nominees for directors for election at the Annual Stockholders' Meeting is set forth in Annex C1. The certifications on the qualifications of independent directors are attached hereto as Annex D to D3.

#### 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
Alben Teodoro T. Abad		MEMBER	CHAIRMAN	MEMBER		
Rhona T. Balinas			MEMBER			
Kathryn Kristy P. Bautista						MEMBER
Joseline C. Encarnacion	CHAIRMAN					
Anthony G. Gebusion					CHAIRMAN	
Rodolfo E. Germinal Jr.					MEMBER	
Ma. Ivy V. Malata				MEMBER		
Bel Manuel G. Magallanes		MEMBER		MEMBER		

Ma. Leila M. Magbanua		MEMBER				
John Clifton U. Martyr	MEMBER	CHAIRMAN		CHAIRMAN		
Jimmy B. Pacete	MEMBER					
David G. Pedroza		MEMBER				
Sherwin Lowe B. Rodrigo				MEMBER		
Jalea U. Ruel					MEMBER	
May Claire R. Tad-y			MEMBER			
Maria Teresa D. Villanueva						CHAIRMAN
Jose Joel B. Yap						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 (ACE) Medical Center Gensan, Inc. Asia-Pacific Medical Center - Aklan, Inc. Asia-Pacific Medical Center - Iloilo Inc. Allied Care Experts (ACE) Medical Center - Butuan, Inc. Allied Care Experts (ACE) Medical Center - Cagayan De Oro
2.	Magallanes, Bel Manuel G.	NONE
3.	Regozo, Danilo C.	Asia-Pacific Medical Center - Iloilo Inc. Allied Care Experts (ACE) Medical Center - Butuan, Inc. Allied Care Experts (ACE) Medical Center - Cagayan De Oro Allied Care Experts (ACE) Medical Center Gensan, Inc. Asia-Pacific Medical Center - Aklan, Inc.

4.	Malata, Ma. Ivy V.	NONE
5.	Lavilla, Meride D.	Allied Care Experts (ACE) Medical Center - Cagayan De Oro  Asia-Pacific Medical Center - Iloilo Inc. Asia-Pacific Medical Center - Aklan, Inc.
6.	Magbanua, Ma. Leila M.	NONE
7.	Balinas, Rhona T.	NONE
8.	Pabicon, Olga H.	NONE
9.	Pacete, Jimmy B.	NONE
10.	Pedroza, David G.	NONE
11.	Rodrigo, Sherwin Lowe B.	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 2023, to the knowledge and information of the Company, none of the Company's other 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 2022 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**

Loans payable from an individual who is a close member of a shareholder's family was paid in January 2020 amounting to P24,250,000. Interest accrued from prior years was reversed in 2019 following the conditions stipulated in the contract.

##### **(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 2022 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.

##### **(iv.)Key Management Personnel Compensation**

Compensation of the key management personnel of the Company consists of salaries of key executive officers including executive directors amounting to P13,554,000 and per diems of directors amounting to P9,662,500 in 2022. Compensation of the key management personnel of the Company consists only of the salaries of key executive officers including executive directors amounting to P666,000 in 2021 and nil in 2020.

#### **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	2020	P 1,200,000.00		P 576,000.00
All other officers				P 355,000.00
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	2021	P 5,520,000.00		
All other officers				P1,596,000.00
Ferjenel G. Biron, Chairman 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	2022	P 5,392,000.00		P 3,122,500.00
All other officers				P 4,123,500.00

(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. The per diems of directors in 2021 were waived.

## **2. Other Arrangements**

There are no other arrangements pursuant to which any director of the Company was compensated or is to be compensated in 2022 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 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 Mendoza Querido & Co. (MQC) is being recommended for election as external auditor for the current and ensuing 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 Forty-Eight Thousand Pesos (Php 448,000.00) VAT inclusive, and exclusive of out-of-pocket expenses. Its profile is attached to this Information Statement as Annex E1.

(b) Mendoza Querido and Co. (MQC) CPAs represented by its engagement partner, Mr. Richard Querido is the external auditor of the company for the most recently completed year 2022. 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 not engaged Mr. Richard Querido for more than 5 years.

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

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

The Company has engaged the services of 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 2022 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 Mendoza Querido Co. pursuant to the regulatory and statutory requirements for the years ended, December 31, 2022 amount to Php 524,160.00 inclusive of 12% VAT, December 31, 2021 amount to Php 336,000.00 inclusive of 12% VAT, December 31, 2020 amount to Php 336,000.00 inclusive of 12% VAT, and December 31, 2019 amount to Php 342,900.00 inclusive of 12% VAT and out-of-pocket expenses amount to 6,900.00. These expenses include printing, and travel allowances for auditors.

Year	2022	2021	2020	2019
Audit Fees	524,160.00	336,000.00	336,000.00	336,000.00
Tax Fees				
All other fees				6,900.00

**Item 8. Compensation Plans**

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

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

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

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

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

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

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

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

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

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

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

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

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

On December 27, 2022, the Board of Directors approved the reissuance of its AFS covering the period as of 31 December 2021, copy is attached as Annex E3. The restatement pertains to the reclassification of the Advances from Shareholders from noncurrent liability to current liability and the separation of the Accounts Receivable from the Advances to Related Parties in the Asset section.

Also, attached as Annex "E4" is the summary of adjustments being made to the Audited Financial Statement. For further reference, Notes 20 and 21 of the AFS as of 31 December 2021 provides a comparison and discussion of the financial items being restated and the reason for such restatement being to correct the previously issued financial statements due to the reclassification of advances from stockholders from current liabilities to non-current liabilities. The issuance did not affect the financial position and operations of the company and there is no amount available for distribution to security holders.

The reissuance is still subject for the approval of the Office of the General Accountant of the Securities and Exchange Commission.

### **D. OTHER MATTERS**

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

SEC Form 17-IS  
December 2003

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

- a. Minutes of the Annual Meeting of Stockholders held on 14 August 2022 (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 2022 Audited Financial Reports

While the Annual Report which includes the Management Report as of 30 April 2023 (Annex H) shall only be noted, the 2022 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 H) will not require the approval of the stockholders as it is a mere presentation. However, the same shall be noted by the attendees as a confirmation/ acknowledgment that they have been properly notified.

#### **Item 17. Amendment of Charter, Bylaws or Other Documents**

No action is to be taken with respect to any amendment of the registrant's charter, by-laws or other 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 on the appointment of all the Board Officers and Committees.
2. Approval on the inclusion of Dr. May Claire R. Tad-y as a signatory to Set B in all bank accounts of APMC Bacolod, Inc.
3. Approval on the inclusion of Dr. Olga H. Pabicon as a signatory in the Letter of Credit of PEB Steel shipments and all other future suppliers of APMC Bacolod, Inc.
4. Approval on the change of the email address from [acemcbacolod@gmail.com](mailto:acemcbacolod@gmail.com) to [businessoffice@apmcbacolod.com](mailto:businessoffice@apmcbacolod.com) as the official email address of the Corporation to be declared before the Securities and Exchange Commission.
5. Approval of the Corporation's Manual on Corporate Governance as reviewed and endorsed by the Corporate Governance Committee
6. Approval on the application of a corporate credit card with a credit limit of Php 100,000.00 and to decide later who will be the custodian of the credit card.
7. Approval on the appointment of Mr. Ariel S. Malata as the Company's Investor Relations Officer
8. Approval on the appointment of Dr. John Clifton U. Martyr as the Lead Independent Director of APMC Bacolod, Inc. for 2022-2023.
9. Approval of the Policy on the Engagement of External Auditor By the Audit Committee.

10. Approval on proposed specification on the machines, models, units, and brands provided for the imaging requirement for the hospital.
11. Approval on the 17-Q report for September 2022 and Financial Statement as of September 30, 2022.
12. Approval on the appointment of the President and the CFO as the authorized signatories of the 17-Q report and the Corporate Secretary in all other reports unless otherwise provided in the specific SEC Forms.
13. Approval to include an Arbitration Agreement in the Articles of Incorporation and for the Compliance Officer to make a proposed draft to be evaluated by the Corporate Governance Committee and endorsed the proposal to the Board for approval.
14. Approval on the proposal of PMT, BV on the extension of their services as PMT subject to review by the Legal Counsel and negotiation.
15. Approval on the engagement with Engr. Vicente Y. Buenconsejo Jr. as the electronics engineer with a contract cost of Php 2,300,000.00 and subject to further verification and validation.
16. Approval on the counter proposal of the design consultants on their payment terms as follows:
  - 10% - upon signing of the contract
  - 60% - progressive billing with PMT certification
  - 30% - divided until the Occupancy Permit has been granted
17. Approval of the printing of APMCBI stock certificate.
18. Approval on the reactivation of the savings/current with account number 200009374007 and 200031984024 of Eastwest Bacolod Hilado branch and effective November 21, 2022.
19. Withdrawal of the Vice Chairman, Dr. Bel Manuel G. Magallanes previous motion in lieu of the omnibus motion on the following:
  - 6.1 Approval on the cancellation of ACEMCBI stock certificate.
  - 6.2 Approval on the new layout of APMCBI stock certificate as presented.
  - 6.3 Approval on the printing of the new APMCBI stock certificate for replacement of the old stock certificate and for issuance to the new subscribers.
20. Approval of Bacolod Pumps and Machinery Center to be the driller contractor for the deep well requirement of the hospital.
21. Ratification on the approval of the re-audited FS as of December 2021, via a referendum held last December 27, 2022.
22. Approval on the conversion of the Chinabank savings account to current account.
23. Approval on acquisition of a corporate credit card from the Development Bank of the Philippines and the amendment of the credit limit from Php 100,000.00 to Php 200,000.00 and the custodians shall be the Corporate Treasurer and the Corporate Secretary.
24. Approval on the maximum number of blocks to be sold to a corporation and to an individual investor to be at sixty (60) blocks subject to amendment.
25. Approval on the 2023 Annual Stockholders' Meeting will be on Sunday, June 4, 2023 at 9:00 AM at Seda Capitol Central, Bacolod City via remote communication.
26. Approval on the amendment of previous board resolution on the acquisition of credit card from Development Bank of the Philippines to Metrobank Bacolod.
27. Approval on the change of the account name of the business office Globe account from Allied Care Experts Medical Center – Bacolod Inc. to Asia-Pacific Medical Center Bacolod, Inc.

and the change of signatory from Dr. Anthony Nemesio Miranda to Dr. Bel Manuel G. Magallanes.

28. Approval on the Contractor's All Risk Insurance (CARI) for the Structural at Php 352,489.71 or at will be prescribed by the Insurer and for MEPFS at Php 281,198.50 from Prudential Guarantee.

29. Approval on the Audited Financial Statement for the year ended December 31, 2022.

30. Approval on the amendment to the signing rules in all of the Company's bank accounts on signing rule No. 1 the addition of: or any one (1) from Set A and any one (1) from Set B to sign jointly.

31. Ratification on the approval of the Referendum of the 2023 17-A Annual Report dated April 5, 2023 as compliance to SEC.

32. Approval of the final list of nominees for the election for the Board of Directors for the 2023 ASM.

33. Approval of the Postponement of the 2023 Annual Stockholders Meeting (ASM) via a Referendum dated 15 May 2023.

34. Approval of the 17Q report as of 31 March 2023, via a Referendum dated 15 May 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.

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

(a) Voting Requirement

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

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 5:00 PM, 04 June 2023. Proxy votes will be counted and tabulated by the Inspection of Proxies and Ballots Committee.

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

To 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 20 May 2023 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 14 August 2022 including the answers raised via email and chatroom which were not answered during the meeting (Annex F)
- B. Material Information on the Current Stockholders (Annex I)
- C. Construction Report as of 30 April 2023 (Annex H)
- D. 2022 Audited Financial Statement (Annex E)
- E. 2022-2023 Directors and Executive Profile (Annex B)
- F. Board Attendance Report (Annex J)
- G. Board Appraisal/Performance Report (Annex K)
- H. Board Compensation Report (Annex L)
- I. Final List of 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 2023. 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 2022 ASM**

The attendance of the Directors during the 2022 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 in 19 May 2023.

By:

Asia-Pacific Medical Center Bacolod, Inc.  
(Formerly known as Allied Care Experts Medical Center - Bacolod Inc.)  
Issuer

  
**MA. IVY V. MALATA, MD**  
Corporate Secretary