

**MINUTES OF THE 2025 (9th) ANNUAL STOCKHOLDERS' MEETING
OF ASIA-PACIFIC MEDICAL CENTER BACOLOD, INC.¹**

**Wednesday, 04 June 2025 at 9:00 AM
via Remote Communication through Zoom Meeting
Citadines Bacolod City, Lacson St., Bacolod City**

Stockholders Present and Represented:	No. of Shares	Percentage
Total Number of Outstanding Shares	220,630	100%
Total Number of Shares of Stockholders Present via Remote Communication	166,352	75.40%
Total Number of Shares of Stockholders Present in Absentia	30,908	14.01%
Total Number of Shares of Stockholders Present By Proxy	6,800	3.08%
Total Number of Shares Not Represented	16,570	7.51%

Officers and Directors Present:

Name	Designation
Dr. Ferjenel G. Biron	Chairman, Board Director
Dr. Bel Manuel G. Magallanes	Vice Chairman, Board Director
Dr. Ma. Leila M. Magbanua	President, Board Director
Dr. Danilo C. Regozo	Executive Vice President, Board Director
Dr. Ma. Ivy V. Malata	Corporate Secretary, Board Director
Dr. May Claire R. Tad-y	Assistant Corporate Secretary, Board Director
Dr. Olga H. Pabicon	Corporate Treasurer, Board Director
Dr. Rhona T. Balinas	Assistant Corporate Treasurer, Board Director
Dr. Jimmy B. Pacete	Board Director
Dr. Anthony C. Gebusion	Board Director
Dr. Wendell Z. Espinosa	Board Director
Dr. Meride D. Lavilla	Board Director
Dr. Andrew I. Mallen	Independent Director
Dr. John Clifton U. Martyr	Independent Director
Dr. Joseline C. Encarnacion	Independent Director

Key Officers Present:

Name	Designation
Atty. Maylene B. Villanueva	Compliance Officer
Mr. Ariel S. Malata	Data Privacy Officer/ Investor Relations Officer/ Business Office Manager
Mrs. Ma. Jocelyn T. Sumugat	Chief Accounting Officer

Guests Present:

Name	Designation
Ma. Antonette A. Diel	External Auditor, Querido Diel & Co., CPAs
Richard S. Querido	Managing Partner, Querido Diel & Co., CPAs

¹ *This Minutes of the Meeting is subject for approval of the Stockholders in the next Annual Stockholders' Meeting.*

Mgr. Mary Ruth Abegail O. Ong	DBP Bacolod Officer-in-Charge
Nicka Salvacion C. Sola	DBP Bacolod Assistant Account Officer

APMC Bacolod Staff Present:

Name	Designation
Rose Mae V. Deni-ay	Accounting Officer
Alleah J. Castor	Paralegal Officer
Rizamie O. Chavez	Administrative Assistant
Amiel B. Kwan	Information Technology Officer
Elma Grace V. Pabon	Receiving Clerk
Krisselyn M. Paniza	Receiving Clerk
Maolen V. Ronzales	Liaison Officer

OPENING FORMALITIES

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

I. Call to Order

The 2025 Annual Stockholders' Meeting was called to order by the Chairman of the Board of Directors, Dr. Ferjenel G. Biron at 9:18 in the morning of 04 June 2025. The Corporate Secretary, Dr. Ma. Ivy. V. Malata recorded the Minutes of the Meeting.

The Chairman stated that the Annual Stockholders' Meeting is held via remote communication through the Zoom application and is being recorded in compliance with the requirements of the Securities and Exchange Commission. Before starting the meeting, he recognized the following Directors, Officers and guests: Dr. Ma. Leila M. Magbanua (President), Dr. Bel Manuel G. Magallanes (Vice Chairman), Dr. Danilo C. Regozo (Executive Vice President), Dr. Ma. Ivy V. Malata (Corporate Secretary), Dr. Olga H. Pabicon (Corporate Treasurer), Dr. May Claire R. Tad-y (Assistant Corporate Secretary), Dr. Rhona T. Balinas (Assistant Corporate Treasurer) and other members of the Board, Atty. Maylene B. Villanueva (Compliance Officer), Mr. Ariel S. Malata (Data Protection and Investor Relations Officer), Mrs. Ma. Jocelyn T. Sumugat, (Chief Accounting Officer), Ms. Ma. Antonette A. Diel, Querido Diel & Co., CPAs (External Auditor) and Development Bank of the Philippines (DBP) Manager Mary Ruth Abegail O. Ong, Officer-in-Charge and Ms. Nicka Salvacion C. Sola, Assistant Account Officer.

II. Certification of Notice and Quorum

The Corporate Secretary, Dr. Ma. Ivy. V. Malata, stated that as required by the Securities and Exchange Commission (SEC) and in compliance with the Revised Corporation Code and the SEC Notice dated 12 March 2025, on 13th and 14th of May 2025, the notice of the meeting for the 2025 ASM were sent to all stockholders of record in three ways: via email, by posting in the corporation's website at www.apmcbacolod.com; and by publication in the business section of two (2) newspapers of general circulation, The Philippine Daily Inquirer and The Daily Tribune Newspapers in print and online format for two (2) consecutive days. The last

day of publication, 14 May 2025 is at least twenty-one days prior to the date of the ASM.

Upon the Chairman's request, the Corporate Secretary certified that there was a quorum based on the tally of those who successfully registered online and validated proxies on hand, the number of shareholders present via remote communication, in absentia and represented by proxy.

Stockholders	No. of Shares	Percentage
Remote Communication	166,352	75.40%
Voting in Absentia	30,908	14.01%
By Proxy	6,800	3.08%
Absent	16,570	7.51%
Total	220,630	100.00%

III. Rules of Conduct and Procedure

The Chairman requested the Corporate Secretary to briefly discuss the rules for the conduct and procedure of the meeting.

The Corporate Secretary mentioned that the voting rights of each stockholder and the requirements and procedures for participation by remote communication, through proxy, and voting in absentia has been set forth in the Definitive Information Statement. She highlighted the following points:

1. Stockholders who have successfully completed the registration and verification procedure on or before 28 May 2025 may participate in the virtual meeting and shall be considered present for purposes of quorum.
2. Stockholders who registered online or who notified the company via email to businessoffice@apmcbacolod.com of their intention to participate in the Meeting via remote communication may ask or send their questions and comments to the same email address and in the chat box during the open forum.
3. The matters submitted for voting at the meeting are as follows:
 - a) Approval of the Minutes of the 2024 Annual Stockholders' Meeting
 - b) Noting of the Annual Report and Approval of the Audited Financial Statement for the year ended 31 December 2024
 - c) Noting of the Reissued Audited Financial Statements for the year ended 31 December 2022 and 31 December 2021
 - d) Noting of the Management Report on the status of the Construction of the Hospital as of 30 April 2025
 - e) Approval of the Amendments to the Company's By-Laws

- f) Ratification of all acts, transactions and resolutions of the Board of Directors and Management since the 2024 Annual Stockholders' Meeting
 - g) Appointment of External Auditor and its remuneration
 - h) Election of Directors for 2025 – 2026
4. Voting in absentia is recognized in the Annual Stockholders Meeting. Stockholders who have successfully registered to cast their votes electronically on the polls for the proposed resolutions and Election of Directors for 2025 in the Online Voting Portal, can still join the meeting and the polls shall remain open from 10:00 AM of 28 May 2025 until the adjournment of the meeting on 04 June 2025.
5. The initial votes have been tabulated on June 2, 2025 following the completion of the proxy validation process on May 2, 2025, along with the results of the preliminary canvassing under the Voting in Absentia system. These votes represent stockholders owning 204,060 voting shares, representing 100% the shares present in this meeting and 92.49% of the total outstanding shares of 220,630. She was referring to the results of the preliminary tabulation when she reported the voting results throughout the meeting. The results of the final tabulation of votes with full details of the affirmative and negative votes and abstentions are reflected in this Minutes of the Meeting.
6. Finally, she reminded the stockholders that the virtual meeting was being recorded in video and audio format in compliance with the requirements of Securities and Exchange Commission.

IV. Approval of the Minutes of the Regular Stockholders' Meeting held on 05 June 2024

The Chairman then proceeded with the approval of the Minutes of the Annual Stockholders' Meeting held on 05 June 2024 and inquired from the Corporate Secretary if the stockholders were apprised of this item in the Agenda and requested for the proposed resolution to be flashed on the screen.

ASM Resolution No. 2025- 01

RESOLVED, as it is hereby RESOLVED that the Minutes of the 2024 Annual Stockholders' Meeting held on the 05th of June 2024 be approved.

The Corporate Secretary mentioned that a copy of the Minutes of the Annual Stockholders' Meeting in 2024 prepared in accordance with the requirements of the Revised Corporation Code was posted on the Company's website. The matters approved in the previous stockholder's meeting were provided under Annex "F" of the Definitive Information Statement which was uploaded in the Company's website. She proposed that they dispense with the reading of the Minutes of the 2024 Annual Stockholders' Meeting and approve the Minutes as appearing in the Company's records.

The Chairman duly noted the proposal. He then asked if there are any inquiries received regarding the foregoing matter. The Corporate Secretary answered that there were no questions submitted via e-mail regarding the matter.

The tally of the votes and validated proxies on the adoption of ASM Resolution No. 2025-01 based on the total votes received, majority of the outstanding shares of the company present in the meeting providing for the approval of the 2024 Minutes of the Annual Stockholders Meeting held on 05 June 2024, was presented by the Corporate Secretary.

The final and official voting results for the above resolution are as follows:

Vote	No. of Shares Voting	Percentage
For	204,040	99.99%
Against	0	0%
Abstain	20	0.01%
Total	204,060	100%

The Chairman mentioned that based on the report of the Corporate Secretary, the Minutes of the 2024 Annual Stockholders Meeting held on 05 June 2024 was approved.

V. Annual Report

The Chairman proceeded to the next order of business in the agenda which was the presentation of the Annual Report consisting of the Chairman's Message, the Audio Visual Presentation of the Hospital, and the pertinent information in the 2024 Audited Financial Statements presented by the Corporate Treasurer.

Chairman's Message

As the 2025 Annual Stockholders' Meeting commenced, the Chairman reflected on the organization's collective journey. The year 2024 presented significant challenges, particularly the continuation of construction activities without bank financing. Despite these obstacles, the organization demonstrated resilience and resourcefulness.

The Chairman expressed pride in how the organization navigated these trials and conveyed optimism about the future. As of the meeting date, the hospital construction had reached 46% completion. The organization remains committed to its long-term vision: to be recognized by 2030 as an excellent healthcare facility aligned with global standards, serving the people of the Negros Island Region and the Asia Pacific Region through holistic patient care, quality training, innovation, and research.

To support this vision, the organization launched its Three-Year Strategic Plan (2024–2026) in the previous year. However, the pressure to complete the hospital building by the end of 2026 and begin operations by the first quarter of 2027 was acknowledged. Delays in the release of loan proceeds from the Development Bank of the Philippines (DBP) have significantly affected the project, leading to increased costs and cash flow constraints.

He mentioned that inflationary pressures on construction materials and labor, along with adjustments in contractor bids, have necessitated a reassessment of financial projections and strategic planning. These issues have complicated project management and affected

timelines, yet the organization remains committed to addressing these challenges.

To move forward and meet its timeline, the organization appealed to stockholders for additional support. Stockholders were encouraged to assist in raising capital by inviting others to invest in the hospital. It was emphasized that this investment represents not only financial support but also a commitment to the health and well-being of the community. The organization reiterated its goal of building a legacy that will benefit future generations available, and stakeholders were urged to help expand participation in this transformative initiative.

After the Chairman's Message, the Company presented its audio visual presentation of the Asia-Pacific Medical Center Bacolod's Hospital building structure, its location, as well as its innovative interior design solutions and elements dedicated to provide great emphasis of APMC Bacolod's values and aspirations to cater the medical and health needs of the people of Negros.

Treasurer's Report

Presentation of the Audited Financial Statements

A summary of the audited financial statements of Asia-Pacific Medical Center Bacolod, Inc. for the year ended December 31, 2024, were presented by the Corporate Treasurer, Dr. Olga H. Pabicon to the founders and stockholders. The audit was conducted by Querido Diel & Co. CPAs, the independent external auditors appointed by the stockholders. The financial statements were reported to be fairly presented in all material respects in accordance with Philippine Financial Reporting Standards. The Audited Financial Statements for the year 2024 was attached to the Information Statement as Annex "E".

The Chairman asked the Corporate Secretary if there were matters that the stockholders must be informed of. The Corporate Secretary responded that in compliance with the Revised Corporation Code, the stockholders must be informed of the total compensation received by each of the Directors during the past year. As the Company is not yet operational, the Chief Accounting Officer prepared a report on the per diems received by the Individual Directors which was attached as Annex "K" in the Information Statement in compliance with the requirements of the Securities Regulation Code.

The Chairman then asked the Corporate Secretary to present the proposed resolution and the tally of votes on this matter.

The Corporate Secretary presented ASM Resolution No. 2025-02 and the tally of votes of the majority of the stockholders owning outstanding shares present and voted in favor on the said matter.

ASM Resolution No. 2025- 02

RESOLVED, as it is hereby RESOLVED that the 2025 APMC Bacolod, Inc. Annual Report which consists of the Chairman’s Message and the Audio-Visual Presentation of the Hospital be noted;

RESOLVED FURTHER that the Audited Financial Statements as of 31st of December 2024 as audited by the External Auditor, Querido Diel & Co., CPAs be approved.

The final and official voting results for the above resolution are as follows:

Vote	No. of Shares Voting	Percentage
For	204,040	99.99%
Against	0	0%
Abstain	20	0.01%
Total	204,060	100%

The Chairman mentioned that based on the report of the Corporate Secretary, ASM Resolution No. 2025-02 has been approved.

VI. Presentation of the Reissued Audited Financial Statements for the year ended 31 December 2022 and 31 December 2021

The Chairman proceeded to the next order of business in the agenda which was the Presentation of the Reissued Audited Financial Statements for the year ended 31 December 2022 and 31 December 2021 which was presented by the Corporate Treasurer, Dr. Olga H. Pabicon.

The Corporate Treasurer reported that on December 31, 2021, the Receivables account which included Advances to Related Party and Advances to Contractors amounting to ₱56,106,654.00, was reclassified into two separate accounts namely: (1) Advances to Related Party amounted to ₱164,867; and (2) Advances to Contractors amounted to ₱55,941,787 to conform with PAS1 which states that “An entity shall present separately items of a dissimilar nature or function unless they are immaterial” and SRC Rule 68 which states that “xxx that any amount in excess of 5% of total current assets shall be stated separately.”

This reclassification was made to separately present items of dissimilar nature or function and was reflected in the Reissued AFS dated December 31, 2021, which was approved by the Board of Directors on December 27, 2022.

On May 20, 2023, the Board of Directors approved the reclassification of additional paid-in capital amounting to ₱4,400,240 to share capital, prompting the reissuance of the Audited Financial Statement as of December 31, 2022.

Further adjustments were made to correct the classification of advances to stockholders, which were initially presented as noncurrent liabilities in the interim and year-end financials. These were reclassified as current liabilities in the reissued version of the AFS. Both reissuances—

AFS 2021 and AFS 2022—did not affect the financial position, operations, or distributable amounts to equity holders. These revised financial statements were approved by the Securities and Exchange Commission (SEC) Office of the General Accountant (OGA) on December 31, 2024. No action was required regarding any restatement of asset, capital, or surplus accounts for the year 2024.

The Chairman thanked Dr. Pabicon after her report then asked the Corporate Secretary if there were queries regarding the matter and requested to present the proposed resolution and the tally of the votes.

The Corporate Secretary responded that there were no questions about the matter and presented ASM Resolution No. 2025-03 and the tally of votes of the majority of the stockholders owning outstanding shares present and voted in favor on the said matter.

ASM Resolution No. 2025- 03

RESOLVED, as it is hereby RESOLVED that the Reissued Audited Financial Statements for the year ended 31 December 2022 and 31 December 2021 be noted.

The final and official voting results for the above resolution are as follows:

Vote	No. of Shares Voting	Percentage
For	204,040	99.99%
Against	0	0%
Abstain	20	0.01%
Total	204,060	100%

The Chairman mentioned that based on the report of the Corporate Secretary, ASM Resolution No. 2025-03 has been approved.

VII. Management Report

The Chairman proceeded to the next order of business in the agenda which was the Presentation of the Management Report which consisted of the President's Report presented by Dr. Ma. Leila M. Magbanua and the Hospital Construction Status which was presented by the Construction Chairman, Dr. Jimmy B. Pacete.

President's Report

After giving her felicitations, the President expressed deep appreciation for the continued support of stakeholders in APMC Bacolod's vision of establishing a world-class, innovation-driven hospital that will redefine healthcare in the region. The President's Report for 2024 reflected the organization's progress, challenges, and strategic direction moving forward.

Construction of the hospital remains ongoing. Despite facing several obstacles, the

company has continued to move forward through the collective efforts of its leadership and stakeholders. A significant hurdle encountered was the delay in the release of the construction loan from the Development Bank of the Philippines. This delay impacted multiple construction milestones, particularly in the areas of structural completion, interior fit-out, and installation of critical systems such as electrical, elevators, and fire safety.

To mitigate the effects of this delay, the Chairman's family and other founders extended financial support through personal loans, ensuring that construction continues and that APMC Bacolod meets its financial obligations despite limited funds.

As previously disclosed to the Securities and Exchange Commission, the hospital's construction loan was increased to PhP430 million to enhance the main hospital building and make it pandemic-ready. However, the previously approved loan for medical equipment was not availed due to new conditions deemed unfavorable to the company.. The company is now in the process of securing a separate loan for medical equipment from another financial institution.

As of April 30, 2025, the project was 46.5% complete, and the President affirmed confidence in achieving full completion by the fourth quarter of 2026.

The President then discussed the Key Performance Indicators for 2024 which can be found in pages 21 to 22 of the Management Report (Annex "G" of the 2025 Definitive Information Statement).

Despite the hurdles, the company upheld its environmental and social responsibilities. On July 16, 2024, the Board of Directors, founders, and shareholders participated in a tree planting activity in Don Salvador Benedicto, Negros Occidental, fulfilling commitments to the Board of Investments.

The President also reported that the Board of Directors engaged in professional development programs hosted by the Institute of Corporate Directors and the Center for Global Best Practices. These training sessions focused on regulatory compliance, strategic leadership, and corporate governance. As part of APMC Bacolod's efforts to enhance decision-making and strengthen governance frameworks, a Strategic Planning session was conducted on August 17–18, 2024 in Dumangas, Iloilo, attended by directors, key management, and employees.

The President closed the report with a message of gratitude to all stakeholders. APMC Bacolod is not merely constructing a building — it is building a future for healthcare in the region. Each challenge is met with resolve, and each step brings the company closer to its vision of serving the Negrense community with excellence and compassion.

Construction Report

The Construction Report was presented by Dr. Jimmy B. Pacete as the Company's Construction Chairman.

Dr. Pacete reported that the construction project made significant progress throughout 2024 and into the first quarter of 2025, particularly in civil/structural, architectural, and

MEPFS works.

By the first quarter of 2024, milestones included LGF compaction, sump pit construction, and installation of underground utilities. PEB Steel completed deliveries for stairs, canopy roofing, and mechanical ledges. Link Bridges between the Main Hospital and Medical Arts Building were installed, and canopy works by UCDC began.

Civil/structural works reached 90.364% completion. Architectural works, including CHB layout and plastering up to the 7th floor, reached 13.501%. Curtain wall fabrication was awarded to SRGS, featuring a dark blue glass facade for elegance. MEPF works, including fire protection, plumbing, ducting, and electrical rough-ins, achieved 13.460%. Medical gas systems and elevators also began mobilization and fabrication.

Progress continued in the 2nd and 3rd quarter of 2024, though at a slower pace. Civil works advanced to 91.66%, architectural to 18.89%, and MEPF to 15.46%. Major electrical equipment arrived, interior finishes planning began, and elevator sets were delivered. Design revisions were made for canopy deflection, slab cracks, and the pneumatic tube system.

By early 2025, major equipment was installed in the Power House, and testing preparations began. Civil/structural works neared completion at 95%. Architectural and MEPF works reached 70% and 35%, respectively. Overall physical completion stood at 45%, with continued optimism for successful project delivery.

Details of the Construction Report was attached to the Information Statement as Annex “G1”.

The Chairman thanked Dr. Magbanua and Dr. Pacete after the presentation of their reports. The Chairman then asked the Corporate Secretary if there were queries regarding the Management Report in which the Corporate Secretary responded that there was none.

The Chairman requested the Corporate Secretary to present the proposed resolution and the report for the tally of votes in this item in the Agenda. The Corporate Secretary presented ASM Resolution 2025-04 noting the Management Report consisting of the President’s report and the Hospital Construction Status.

ASM Resolution No. 2025- 04

RESOLVED, as it is hereby RESOLVED that the Management Report consisting of the President’s report and the Hospital Construction Status be noted.

The Corporate Secretary presented ASM Resolution No. 2025-04 and the tally of votes of the majority of the stockholders owning outstanding shares present and voted in favor on the said matter.

The final and official voting results for the above resolution are as follows:

Vote	No. of Shares Voting	Percentage
For	204,040	99.99%
Against	0	0%
Abstain	20	0.01%
Total	204,060	100%

The Chairman declared that based on the report of the Corporate Secretary, ASM Resolution No. 2025-04 has been approved.

VIII. Approval of the Amendments to the Company's By-laws

The Chairman proceeded to the next order of business in the agenda which was the Approval of the amendments to the By-laws. The Corporate Secretary, Dr. Ma. Ivy V. Malata reported that there were six (6) amendments to the By-laws and was presented one by one for Board's approval.

The Corporate Secretary presented the full text of the present provision of Article II Section 1 on the Change of Date of the Annual Stockholders Meeting and its proposed amendment. She explained that the schedule of the Annual Stockholders' Meeting was amended to align the meeting with the company's operational and financial cycles by giving the Management with additional time to prepare comprehensive reports on the company's performance, ensuring that shareholders receive the most accurate and up-to-date information. The new schedule which is after financial and tax compliance periods is also expected to encourage greater shareholder participation in the meeting. The additional phrase is intended to ensure compliance with SEC guidelines in case of postponements or changes in the schedule of Annual Stockholders' Meetings.

The Chairman then asked the Corporate Secretary if there are inquiries regarding this matter and requested to present the proposed resolution on this matter.

The Corporate Secretary responded that there were no questions regarding the matter, presented the ASM Resolution No. 2025-05 and the tally of votes received from the majority of the stockholders owning outstanding shares and voted in favor of the said matter.

ASM Resolution No. 2025- 05

RESOLVED, as it is hereby RESOLVED that amendment in Article II Section 1 of the Corporation's By-laws, changing the date of the Annual Stockholder's Meeting from the First Sunday of April to the First Sunday of August, and adding at the end of the sentence "in accordance with the guidelines of the Securities and Exchange Commission," be approved.

The final and official voting results for the above resolution are as follows:

Vote	No. of Shares Voting	Percentage
For	204,040	99.99%
Against	0	0%
Abstain	20	0.01%
Total	204,060	100%

The Chairman reported that based on the voting results the ASM Resolution No. 2025-05 has been approved.

The Chairman requested the Corporate Secretary to present the next amendment. The Corporate Secretary presented the full text of the present provision of Article II Section 3 on the change of place of meeting and its proposed amendment.

The Chairman then asked the Corporate Secretary if there were no inquiries regarding the matter and requested the Corporate Secretary to present the proposed resolution on this Item on the Agenda.

The Corporate Secretary responded that there were no questions regarding the matter, presented the ASM Resolution No. 2025-06 and the tally of votes received from the majority of the stockholders owning outstanding shares and voted in favor of the said matter.

ASM Resolution No. 2025- 06

RESOLVED, as it is hereby RESOLVED that amendment in Article II Section 3 of the Corporation's By-laws, by adding a second paragraph stating: "When the meeting is conducted through tele/video conferencing, the presiding officer shall call and preside the stockholder's meeting, whether regular or special, at the principal office of the corporation or if not practicable, in the city or municipality where the principal office of the Corporation is located." be approved.

The final and official voting results for the above resolution are as follows:

Vote	No. of Shares Voting	Percentage
For	204,040	99.99%
Against	0	0%
Abstain	20	0.01%
Total	204,060	100%

The Chairman mentioned that based on the report of the Corporate Secretary, the ASM Resolution No. 2025-06 has been approved.

The Chairman requested the Corporate Secretary to present the next amendment. The Corporate Secretary presented the full text of the present provision of Article II Section 6 on the Change of conduct of meeting of Stockholders and its proposed amendment.

The Chairman then asked the Corporate Secretary if there were inquiries regarding this matter and requested the Corporate Secretary to present the proposed resolution on this matter.

The Corporate Secretary responded that there were no questions regarding the matter, presented the ASM Resolution No. 2025-07 and the tally of votes received from the majority of the stockholders owning outstanding shares and voted in favor of the said matter.

ASM Resolution No. 2025- 07

RESOLVED, as it is hereby RESOLVED that the amendment in Article II Section 6 of the Corporation's By-Laws, by adding the following additional paragraphs:

The meeting may be conducted through tele/video conferencing.

Stockholders who cannot physically attend or vote at stockholders' meetings can participate and vote through remote communication such as video conferencing, teleconferencing, or other alternative modes of communication that allow them reasonable opportunities to participate.

If a stockholder intends to participate in a meeting through remote communication, he/she shall notify in advance the Presiding Officer and the Page 19 of 35 Corporate Secretary of his/her intention. The Corporate Secretary shall note such fact in the Minutes of the meeting.

The Board shall adopt internal procedures for the conduct of stockholders' meetings through remote communication or other alternative modes of communication to address administrative, technical and logistical issues, be approved.

The final and official voting results for the above resolution are as follows:

Vote	No. of Shares Voting	Percentage
For	204,040	99.99%
Against	0	0%
Abstain	20	0.01%
Total	204,060	100%

The Chairman mentioned that based on the report of the Corporate Secretary, ASM Resolution No. 2025-07 has been approved.

The Chairman requested the Corporate Secretary to present the next amendment. The Corporate Secretary presented the full text of the present provision of Article II Section 7 on the Change of manner of voting and its proposed amendment.

The Chairman then asked the Corporate Secretary if there are inquiries regarding this matter and requested to present the proposed resolution on this matter.

The Corporate Secretary responded that there were no questions regarding the matter, presented the ASM Resolution No. 2025-08 and the tally of votes received from the majority of the stockholders owning outstanding shares and voted in favor of the said matter.

ASM Resolution No. 2025- 08

RESOLVED, as it is hereby RESOLVED that the amendment in Article II Section 7 of the Corporation's By-Laws, by adding the word "or in absentia" after the word "vote in person" in the first paragraph; changing the date of submission from "Third Saturday of March" to "Fourth Sunday of July"; amending the first sentence of the second paragraph to change "fourteen (14) days" to "seven (7) days", and adding a final paragraph stating: "Online voting shall be allowed when meetings are held via remote communication," be approved.

The final and official voting results for the above resolution are as follows:

Vote	No. of Shares Voting	Percentage
For	204,040	99.99%
Against	0	0%
Abstain	20	0.01%
Total	204,060	100%

The Chairman mentioned that based on the report of the Corporate Secretary, ASM Resolution No. 2025-08 has been approved.

The Chairman requested the Corporate Secretary to present the next amendment. The Corporate Secretary presented the full text of the present provision of Article III Section 6 on the Change of conduct of meeting of the Board of Directors and its proposed amendment.

The Chairman then asked the Corporate Secretary if there were inquiries regarding this matter and requested the Corporate Secretary to present the proposed resolution on this matter.

The Corporate Secretary responded that there were no questions regarding the matter, presented the ASM Resolution No. 2025-09 and the tally of votes received from the majority of the stockholders owning outstanding shares and voted in favor of the said matter.

ASM Resolution No. 2025- 09

RESOLVED, as it is hereby RESOLVED that the amendment in Article III Section 6 of the Corporation's By-Laws, by adding the following additional paragraphs:

The meeting may also be conducted through remote communication such as video conferencing, teleconferencing or other alternative modes of communication that allow directors reasonable opportunities to participate. However, directors cannot attend or vote by proxy.

A Director who intends to participate in a meeting through remote communication shall notify in advance the Presiding Officer and the Corporate Secretary of his/her intention.

The Corporate Secretary shall note such fact in the Minutes of the meeting. The Board shall adopt internal procedures for the conduct of board meetings through remote communication or other alternative modes of communication to address administrative, technical and logistical issues, be approved.

The final and official voting results for the above resolution are as follows:

Vote	No. of Shares Voting	Percentage
For	204,040	99.99%
Against	0	0%
Abstain	20	0.01%
Total	204,060	100%

The Chairman reported that based on the voting results the ASM Resolution No. 2025-09 has been approved.

The Chairman requested the Corporate Secretary to present the last amendment. The Corporate Secretary presented the full text of the present provision of Article III Section 9 on the Change of notice of board meetings and its proposed amendment.

The Chairman then asked the Corporate Secretary if there are inquiries regarding this matter and requested to present the proposed resolution on this matter.

The Corporate Secretary responded that there were no questions regarding the matter, presented the ASM Resolution No. 2025-10 and the tally of votes received from the majority of the stockholders owning outstanding shares and voted in favor of the said matter.

ASM Resolution No. 2025- 10

RESOLVED, as it is hereby RESOLVED that the amendment in Article III, Section 9 of the Corporation's By-Laws, amending the phrase "at least two (2) days prior" to "at least five (5) days prior" in the first sentence of the second paragraph to state, "Notice of regular or special board meetings must be sent to every director or trustee at least five (5) days prior to the scheduled meeting, xxx." be approved.

The final and official voting results for the above resolution are as follows:

Vote	No. of Shares Voting	Percentage
For	204,040	99.99%
Against	0	0%
Abstain	20	0.01%
Total	204,060	100%

The Chairman reported that based on the voting results the ASM Resolution No. 2025-10 has been approved.

IX. Ratification and Approval of All the Acts, Proceedings, and Resolutions of the Board of Directors, Corporate Officers, and Management from 05 June 2024 to 04 June 2025

The Chairman informed the stockholders that the next item on the agenda was the Ratification and Approval of all the acts, proceedings, and resolutions of the Board of Directors, Corporate Officers, Board Committees and Management in the exercise of their duties for the year 2024 including all acts up to 04 June 2025 as reflected in the Minutes of the Meetings of the Board of Directors. The summary of these acts were included in the Information Statement. These acts, proceedings and resolutions were discussed and approved in the meetings of the Board and its committees and are covered by Minutes which are on file with the office of the Corporate Secretary and available for inspection upon the request of any stockholders.

The Chairman asked the Corporate Secretary if there were inquiries about the matter and requested the Corporate Secretary to explain the matter and report the voting results. The Corporate Secretary responded that there were no inquiries received about the matter. The Corporate Secretary reported and recorded the following votes for this agenda item:

ASM Resolution No. 2025-11

RESOLVED, as it is hereby RESOLVED that all the Acts and Proceedings of the Board of Directors, Corporate Officers, Board Committees and Management of Asia-Pacific Medical Center Bacolod, Inc. from the 05th of June 2024 to 04th of June 2025 be ratified.

The final and official voting results for the above resolution are as follows:

Vote	No. of Shares Voting	Percentage
For	204,040	99.99%
Against	0	0%
Abstain	20	0.01%
Total	204,060	100%

The Chairman reported that based on the voting results the ASM Resolution No. 2025-11 has been approved.

X. Appointment of External Auditor

The Chairman informed the stockholders that the next item on the agenda was the election of the External Auditor and requested the Chairman of the Audit Committee, Dr. Joseline C. Encarnacion to enlighten the stockholders on the matter.

The Audit Committee Chairman, Dr. Joseline C. Encarnacion reported to the stockholders that after careful deliberation and evaluation of the performance of the Audit firm of Querido Diel & Co. CPAs for the past fiscal year and competitiveness of its fees, the Committee endorsed to the Board its re-appointment as External Auditor of the Company for the year 2025 for an audit fee of Three Hundred Ninety-Two Thousand Pesos (P392,000.00 inclusive of VAT) and exclusive of out-of-pocket expenses and per diems.

The Chairman asked the Corporate Secretary if there were questions on the matter to which the Corporate Secretary responded that there were none.

Upon the request of the Chairman, the Corporate Secretary presented the proposed resolution and the tally of votes of the majority of the stockholders owning outstanding shares present and voted in favor on the said matter.

ASM Resolution No. 2025-12

RESOLVED, as endorsed by the Audit Committee and the Board of Directors, to approve the election of Querido Diel & Co., CPAs as Independent Auditor of the Company for the year 2025 for an Audit Fee of Three Hundred Ninety-Two Thousand Pesos (Php392,000.00) inclusive of Value Added Tax.

The final and official voting results for the above resolution are as follows:

Vote	No. of Shares Voting	Percentage
For	204,040	99.99%
Against	0	0%
Abstain	20	0.01%
Total	204,060	100%

The Chairman reported that based on the voting results the ASM Resolution No. 2025-12 has been approved.

XI. Election of the Board of Directors

The Chairman announced that the next order of business was the election of the Fifteen (15) Directors for the ensuing year. The Chairman requested Dr. Rhona T. Balinas, member of the Nominations and Elections Committee, to explain the item.

Dr. Balinas reiterated that in accordance with the Company's By- Laws, Manual on Corporate Governance, and the pertinent rules and regulations of the Securities and Exchange Commission, the following stockholders were nominated to the Board of Directors for the ensuing term:

Nominees for Regular Director:

1. Dr. Rhona T. Balinas
2. Dr. Ferjenel G. Biron
3. Dr. Anthony C. Gebusion
4. Dr. Ruel U. Jalea
5. Dr. Meride D. Lavilla
6. Dr. Bel Manuel G. Magallanes
7. Dr. Ma. Leila M. Magbanua
8. Dr. Ma. Ivy V. Malata
9. Dr. Olga H. Pabicon
10. Dr. Jimmy B. Pacete
11. Dr. Danilo C. Regozo
12. Dr. May Claire R. Tad-y

Nominees for Independent Director:

1. Dr. Joseline C. Encarnacion
2. Dr. Andrew I. Mallen
3. Dr. John Clifton U. Martyr

The Chairman asked if there were questions about the nominees to the Board of Directors and requested the Corporate Secretary to announce & record the results for this agenda item.

The Corporate Secretary responded that they were no queries regarding the matter. The Corporate Secretary stated that the ballots and proxies received have been tallied and certified that each of the nominees has received enough votes for election to the Board of Directors and announced that the fifteen (15) named nominees have been duly elected as members of the Board of Directors to serve for a term of one (1) year until their successors will have been qualified and elected.

She then presented the tally of the votes as well as the ASM Resolution No. 2025-13.

The final and official voting results for the above resolution are as follows:

NOMINEE NAME	VOTES
REGULAR DIRECTOR	
Dr. Ferjenel G. Biron	984,441
Dr. Danilo C. Regozo	212,518

Dr. Ma. Leila M. Magbanua	112,913
Dr. Jimmy B. Pacete	149,321
Dr. Ma. Ivy V. Malata	214,140
Dr. Meride D. Lavilla	141,375
Dr. Bel Manuel G. Magallanes	102,413
Dr. Ruel U. Jalea	177,708
Dr. Rhona T. Balinas	102,413
Dr. Olga H. Pabicon	103,821
Dr. Anthony C. Gebusion	105,418
Dr. May Claire R. Tad-y	99,913

INDEPENDENT DIRECTOR	
Dr. John Clifton U. Martyr	99,877
Dr. Andrew I. Mallen	104,242
Dr. Joseline C. Encarnacion	104,855

ASM Resolution No. 2025-13

RESOLVED, as it is hereby RESOLVED that the election of the twelve (12) Regular Directors and three (3) Independent Directors be approved, as follows:

REGULAR DIRECTOR

***Dr. Ferjenel G. Biron
Dr. Danilo C. Regozo
Dr. Ma. Leila M. Magbanua
Dr. Jimmy B. Pacete
Dr. Ma. Ivy V. Malata
Dr. Meride D. Lavilla
Dr. Bel Manuel G. Magallanes
Dr. Ruel U. Jalea
Dr. Rhona T. Balinas
Dr. Olga H. Pabicon
Dr. Anthony C. Gebusion
Dr. May Claire R. Tad-y***

INDEPENDENT DIRECTOR

***Dr. John Clifton U. Martyr
Dr. Andrew I. Mallen
Dr. Joseline C. Encarnacion***

The final and official voting results for the above resolution are as follows:

Vote	No. of Shares Voting	Percentage
For	204,040	99.99%
Against	0	0%
Abstain	20	0.01%
Total	204,060	100%

The Chairman reported that based on the report of the Corporate Secretary the ASM Resolution No. 2025-13 has been approved.

The Chairman took the opportunity to thank the outgoing director, Dr. Wendell Z. Espinosa for his time, effort, contribution, and support during his term of office. Afterwards, he welcomed Dr. Ruel U. Jalea for his willingness to serve as a new director of Asia-Pacific Medical Center Bacolod, Inc.

XII. Other Matters

Finally, the Chairman asked the Corporate Secretary if there are other matters that require consideration of the Stockholders. The Corporate Secretary replied that there was none.

XIII. Open Forum and Adjournment

The Chairman announced to the stockholders that the last item on the agenda is the Open Forum to address questions and comments from the stockholders. He requested the Investor Relations Officer (IRO), Mr. Ariel S. Malata to read the questions and comments sent via email and in the Zoom chat box with the names of the stockholders who sent them. Furthermore, he pointed out that questions and emails that were not taken up shall be addressed via email.

Mr. Malata read the questions received from the stockholders and reiterated that the rest of the queries not taken will be addressed as they were received from the offices of the Corporate Secretary and the Investor Relations via email. The following questions were asked and addressed by the Chairman:

1. Ms. Ma. Jenny DeSimone and Mr. Henry Sia:

When is the completion date, the date of operation, and what percentage of the construction is done?

The Chairman responded that the expected date of the completion of the construction of the hospital building will be on the 4th quarter of 2026. The possible date of hospital operation will be on the 1st quarter of 2027. As of May 17, 2025 the percentage completion of the construction is 46.055%.

2. Dr. Elmor Gicarro III:

If we have fully paid the payment for holding the clinic, what documents will we get? Do I also have the privilege to practice in APMC Iloilo and Aklan?

The Chairman answered that if the stockholder have fully paid the payment for holding a clinic at APMC Bacolod, he/she will be issued a Certificate of Full Payment and will be given a specific schedule in a time slot sharing arrangement for the clinic space. Medical stockholders may have the privilege, subject to pertinent credentialing policies/requirements, to admit and/or manage patients in other APMC Hospitals.

3. Ms. Ma. Jeanette Señeres:

What are the details of our hospital availment/benefits in AMPC Iloilo and Aklan?

The Chairman responded that the Management Discounts and Benefits, using the schedule of discounts given to dependents, may be availed by the principal investor, his/her spouse, dependents and natural parents in all medical facilities that have entered into a Memorandum of Agreement (MOA) with APMC Bacolod. However, such availment shall depend on the internal policy of APMC Bacolod and provided that granting of such discount shall not jeopardize the financial position of such hospital.

The Chairman then asked the Investor Relations Officer, Mr. Ariel S. Malata, if there were any more questions or comments from the stockholders. Mr. Malata responded that there were none

Thus, the meeting was adjourned at 10:56 in the morning of 04 June 2025. The Chairman thanked everyone for their continuous support.

Moreover, there were no other questions or queries raised and received via email that were not taken and addressed during the Annual Stockholders' Meeting.

Prepared by:



Dr. Ma. Ivy V. Malata
Corporate Secretary

Annex “A”

STOCKHOLDERS’ ATTENDANCE

**9th Annual Stockholders’ Meeting of Asia-Pacific Medical Center Bacolod, Inc.
Wednesday, 04 June 2025 at 9:00 AM
via Remote Communication through Zoom Meeting**

via Remote Communication			
Stockholder’s Name	Type of Shares	No. of Shares	Beneficial Owner
Dr. Abad, Alben Teodoro T.	Common Shares	2,984	Dr. Abad, Alben Teodoro T.
	Founder Shares	14	
Dr. Achurra, Alexander Kent T.	Common Shares	4,917	Dr. Achurra, Alexander Kent T.
	Founder Shares	14	
Dr. Biron, Ferjenel G.	Common Shares	8,744	Dr. Biron, Ferjenel G.
	Founder Shares	68	
Dr. Comuelo, Jerusha	Common Shares	1592	Dr. Comuelo, Jerusha
	Founder Shares	10	
Dr. Cu, Dorothy Mildred S.	Common Shares	1,592	Dr. Cu, Dorothy Mildred S.
	Founder Shares	10	
Dr. Lavilla, Meride D.	Common Shares	21,242	Dr. Lavilla, Meride D.
	Founder Shares	10	
Dr. Villanueva, Maria Teresa D.	Common Shares	4,917	Dr. Villanueva, Maria Teresa D.
	Founder Shares	14	
Dr. Encarnacion, Joseline C.	Common Shares	2,484	Dr. Encarnacion, Joseline C.
	Founder Shares	14	
Dr. Espinosa, Wendell Z.	Common Shares	4,916	Dr. Espinosa, Wendell Z.
	Founder Shares	14	
Dr. Ong, Mary Flor G.	Common Shares	1,592	Dr. Ong, Mary Flor G.
	Founder Shares	10	
Dr. Perez, Ma. Grace G.	Common Shares	1,592	Perez, Ma. Grace G.
	Founder Shares	10	
Dr. Galve, Gregorio L.	Common Shares	4,917	Galve, Gregorio L.
	Founder Shares	14	
Dr. Gebusion, Anthony C.	Common Shares	4,917	Gebusion, Anthony C.
	Founder Shares	14	
Dr. Jalea, Ruel U.	Common Shares	4,917	Jalea, Ruel U.
	Founder Shares	14	

Dr. Jesena, Salve Regina S.	Common Shares	4,917	Jesena, Salve Regina S.
	Founder Shares	14	
Dr. Lavallo, Amado Jr. M.	Common Shares	4,984	Lavallo, Amado Jr. M.
	Founder Shares	20	
Dr. Magallanes, Bel Manuel G.	Common Shares	4,917	Magallanes, Bel Manuel G.
	Founder Shares	14	
Dr. Magbanua, Ma. Leila M.	Common Shares	4,917	Dr. Magbanua, Ma. Leila M.
	Founder Shares	16	
Dr. Malata, Ma. Ivy V.	Common Shares	22,965	Dr. Malata, Ma. Ivy V.
	Founder Shares	16	
Dr. Mallen, Andrew I.	Common Shares	2,482	Dr. Mallen, Andrew I.
	Founder Shares	16	
Dr. Martyr, John Clifton U.	Common Shares	2,482	Dr. Martyr, John Clifton U.
	Founder Shares	16	
Dr. Minerva, Ike T.	Common Shares	4,848	Dr. Minerva, Ike T.
	Founder Shares	10	
Dr. Pabicon, Olga H.	Common Shares	4,915	Dr. Pabicon, Olga H.
	Founder Shares	16	
Dr. Pacete, Jimmy B.	Common Shares	4,915	Dr. Pacete, Jimmy B.
	Founder Shares	16	
Dr. Pedroza, David G.	Common Shares	4,917	Dr. Pedroza, David G.
	Founder Shares	14	
Dr. Tad-y, May Claire R.	Common Shares	4,917	Dr. Tad-y, May Claire R.
	Founder Shares	14	
Dr. Regozo, Danilo C.	Common Shares	5,986	Dr. Regozo, Danilo C.
	Founder Shares	20	
Dr. Rodrigo, Sherwin Lowe B..	Common Shares	4,917	Dr. Rodrigo, Sherwin Lowe B..
	Founder Shares	14	
Dr. Balinas, Rhona T.	Common Shares	4,917	Dr. Balinas, Rhona T.
	Founder Shares	14	
Dr. Villaflor, Agnes Jean M.	Common Shares	1,592	Dr. Villaflor, Agnes Jean M.
	Founder Shares	10	
Dr. Yap, Jose Joel B.	Common Shares	4,917	Dr. Yap, Jose Joel B.
	Founder Shares	14	
Dy, Janina Raiza Y.	Common Shares	10	Dy, Janina Raiza Y.
Suatengco, Jose Ramon E.	Common Shares	10	Suatengco, Jose Ramon E.
Tapan, Dexie Dawn B.	Common Shares	10	Tapan, Dexie Dawn B.

Viguilla, Mary Juliene B.	Common Shares	10	Viguilla, Mary Juliene B.
Total		166,352	

Voting in Absentia			
Stockholder's Name	Type of Shares	No. of Shares	Beneficial Owner
Biron, Brandt Luke Q.	Common Shares	3,390	Biron, Brandt Luke Q.
	Founder Shares	10	
Dr. Concel, Leopoldo M.	Common Shares	4,916	Dr. Concel, Leopoldo M.
	Founder Shares	14	
Dr. Germinal, Rodolfo Jr. F	Common Shares	4,917	Dr. Germinal, Rodolfo Jr. F
	Founder Shares	14	
Dr. Bautista, Kathryn Kristy P.	Common Shares	4,915	Dr. Bautista, Kathryn Kristy P.
	Founder Shares	16	
Heirs of Raca, Julian Rizaldy Jr. C.	Common Shares	2,484	Heirs of Raca, Julian Rizaldy Jr. C.
	Founder Shares	12	
Dana, Dedoroy D.	Common Shares	3,390	Dana, Dedoroy D.
	Founder Shares	10	
Depalac, Jonas A.	Common Shares	3,390	Depalac, Jonas A.
	Founder Shares	10	
Domingo, Joan B.	Common Shares	3,390	Domingo, Joan B.
	Founder Shares	10	
Cortez, Claire P.	Common Shares	10	Cortez, Claire P.
Yap, Arthur T.	Common Shares	10	Yap, Arthur T.
Total		30,908	

Represented By Proxy			
Stockholder’s Name	Type of Shares	No. of Shares	Appointee
Biron, Braeden John Q.	Common Shares	3,390	Chairman
	Founder Shares	10	
Biron, Bryant Paul Q.	Common Shares	3,390	Chairman
	Founder Shares	10	
Total		6,800	