

COVER SHEET

SEC Number CS201739437

File Number _____

ASIA-PACIFIC MEDICAL CENTER (APMC)- AKLAN INC.
(Formerly Allied Care Experts Medical Center - Aklan Inc.)
(Company's Full Name)

Judge Martelino Road, Brgy. Andagao, Kalibo, Aklan
(Company's Address)

(+63)9190963082/ (+63)9178146042
(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 - AKLAN INC. (FORMERLY ALLIED CARE EXPERTS MEDICAL CENTER - AKLAN INC.)

3. AKLAN, PHILIPPINES

Province, country or other jurisdiction of incorporation or organization

4. SEC Identification Number CS201739437

5. BIR Tax Identification Code 009-900-845-000

6. JUDGE MARTELINO ROAD, BRGY. ANDAGAO, KALIBO, AKLAN, PHILIPPINES

Address of principal office

5600

Postal Code

7. Registrant's telephone number, including area code (+63)9190963082 / (+63)9178146042

8. Date, time and place of the meeting of security holders

- Date: 14 JUNE 2024
- Time: 9:00 AM VIA REMOTE COMMUNICATION THROUGH ZOOM PLATFORM
- Place: ASIA PACIFIC MEDICAL CENTER - AKLAN HOSPITAL BUILDING, JUDGE MARTELINO RD., ANDAGAO, KALIBO, AKLAN
- Online web address for registration for remote communication and voting: <http://www.asiapacificmedicalcenter-aklan.com/ASM2024/>

9. Approximate date on which the Information Statement is first to be sent or given to security holders: 23 May 2024

10. Proxy is not solicited.

11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding (as of 08 May 2024)
Founder	600
Common	214,460
Amount of Debt	P 1,871,886,988.50

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

INFORMATION REQUIRED IN INFORMATION STATEMENT

A. GENERAL INFORMATION

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

- (a) Date: 14 June 2024
Time: 9:00 AM
Place: Asia Pacific Medical Center- Aklan Hospital Building Via Remote Communication through Zoom Platform
Complete Mailing Address: Judge Martelino Road, Brgy. Andagao, Kalibo, Aklan 5600
Online web address for registration for remote communication and voting:
<http://www.asiapacificmedicalcenter-aklan.com/ASM2024/>
- (b) Approximate date when the Information Statement is first sent out to stockholders of record:
23 May 2024

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

Item 2. Dissenters' Right of Appraisal

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

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

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

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

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

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

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

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

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

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof

- a) The Company has 215,060 outstanding shares as of 20 May 2024 which is composed of 600 Founder shares and 214,460 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 25 May 2024 are entitled to notice and to vote at the Company's concerned Annual Stockholders' Meeting.
- c) Manner of Voting and Election of Directors (Cumulative Voting)

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

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

If the stockholder chooses to vote through proxy, the Company requires the submission of proxy form to the Corporate Secretary no later than 5:00 PM of 07 June 2024 through email at compliance@apmcaklan.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 10 June 2024 at 7:00 PM. The Committee shall validate the proxies received. Any questions and issues relating to the validity and sufficiency, both as to form and substance of proxies shall only be resolved by the Corporate Secretary at that forum. The decision of the Corporate Secretary on the validity of the proxies shall be final and binding until and unless set aside by a court of competent jurisdiction.

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

Each common share of Asia Pacific Medical Center- Aklan Inc. (Formerly Allied Care Experts Medical Center - Aklan Inc.) owned by a shareholder as of 25 May 2024 is entitled to one (1) vote (each, a Voting Share/s) except in the election of directors where one share is entitled to as many votes as there are Directors to be elected. The election of Directors shall be by online ballot and each stockholder entitled to vote may cast the vote to which the number of shares he owns entitles him, for as many persons as there are to be elected as Directors, or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he may see fit, provided that the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of directors to be elected. Thus, since there are fifteen (15) directors to be elected, each Voting Share is entitled to fifteen (15) votes. One (1) block of ten (10) common shares would be entitled to 150 votes.

The Shares shall be voted through the online voting portal. Votes will be counted by the Voting Count System integral to the application and canvassed by the Board of Canvassers. The Board of Canvassers shall convene on 7:00 PM at 10 June 2024 for partial canvassing of votes made through the online voting portal.

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

1. Security Ownership of Certain Record and Beneficial Owners

Dr. Simeon A. Arce Jr. with spouse Maribel Arce., Brandt Luke Q. Biron and Regina Buenaflor with spouse Patrick Buenaflor are the only record and/or beneficial owner of more than 5% of any class of registrant's voting securities as of **20 May 2024**.

Class	Name/ Address of Record Owner	Name of Beneficial Owner/Relationship with Record Owner	Citizenship	Number of Shares Held	% to Total Outstanding Shares
Common Founder	Arce, Simeon Jr. A./ Arce Compound, 1021 Roxas Ave. Ext., Andagao, Kalibo, Aklan	Arce, Simeon Jr. A./ Record Owner is also Beneficial Owner	Filipino	6,780 20	25.30%
		Trustors:			
Common Founder	Arce, Simeon A./ Colleague	Romeo A. Abayon/147 0 New Buswang, Kalibo, Aklan	Filipino	3,390 10	
Common Founder	Arce, Simeon A./ Colleague	Ma. Ester L. Alfaro/Nalook, Kalibo, Aklan	Filipino	6,800 20	
Common Founder	Arce, Simeon A./ Colleague	Johnna G. De Jose/0918 Vizcarra Subdivision Kalibo, Aklan	Filipino	3,390 10	
Common Founder	Arce, Simeon A./ Colleague	Marymil B. Dignadice/0 60 Tigayon, Kalibo, Aklan	Filipino	3,390 10	
Common Founder	Arce, Simeon A./ Colleague	Roel A. Escanillas/Andagao Centro, Kalibo, Aklan	Filipino	3,390 10	
Common Founder	Arce, Simeon A./ Colleague	Edmundo B. Fernandez, Jr. /Rosal St., Phase II, Alta Tierra Village, Jaro, Iloilo City	Filipino	3,390 10	
Common Founder	Arce, Simeon A./ Colleague	Josefa Roberta A. Magallanes/ 1141 New Buswang, Kalibo, Aklan	Filipino	3,390 10	

Common Founder	Arce, Simeon A./ Colleague	Harriet A. Navarro/11 80 A New Buswang, Kalibo, Aklan	Filipino	3,390 10	
Common Founder	Arce, Simeon A./ Colleague	Ester F. Palma/277 Magdalena Village, New Buswang, Kalibo, Aklan	Filipino	3,390 10	
Common Founder	Arce, Simeon A./ Colleague	Pauleen M. Sazon/Marianos, Numancia, Aklan	Filipino	3,390 10	
Common Founder	Arce, Simeon A./ Colleague	Peter Myron Jun O. Torres/Vizcarra Subd., Kalibo, Aklan	Filipino	3,390 10	
TOTAL Common Founder				47,460 140	
Common Founder	Arce, Maribel J./ 1021 Arce Compound, Roxas Ave. Ext., Andagao, Kalibo, Aklan	Arce, Maribel J./ Record Owner is also Beneficial Owner	Filipino	6,780 20	
Common Founder	Biron, Brandt Luke Q./ 82 Firefly cor. Butterfly St., Valle Verde VI, Pasig City	Biron, Brandt Luke Q./ Record Owner is also Beneficial Owner	Filipino	15,390 10	7.16%
Common Founder	Buenafior, Regina R./Sitio San Antonio, Mangan, Banga, Aklan	Buenafior, Regina R./ Record Owner is also Beneficial Owner	Filipino	16,950 50	7.90%
Common Founder	Buenafior, Patrick Dexter M./ Sitio San Antonio, Mangan, Banga, Aklan	Buenafior, Patrick Dexter M./ Record Owner is also Beneficial Owner	Filipino	10,170 30	

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

Class	Name/ Address of Record Owner	Name of Beneficial Owner/Relationship with Record Owner	Citizenship	Number of Shares Held	(%) Total Outstanding Shares
Common Founder	Arce, Simeon Jr. A./ Arce Compound, 1021 Roxas Ave. Ext., Andagao, Kalibo, Aklan	Arce, Simeon A./ Record Owner is also Beneficial Owner	Filipino	54,240 160	25.30%

Common Founder	Biron, Brandt Luke Q./ Unit 4403, Trump Tower, Century City, Kalayaan Avenue, Makati City	Biron, Brandt Luke Q./ Record Owner is also Beneficial Owner	Filipino	15,390 10	7.16%
Common Founder	Biron, Ferjenel G./ 82 Firefly cor. Butterfly St., Valle Verde VI, Pasig City	Biron, Ferjenel G./ Record Owner is also Beneficial Owner	Filipino	10,120 80	4.74%
Common Founder	Buenafior, Patrick Dexter M./ Sitio San Antonio, Mangan, Banga, Aklan	Buenafior, Patrick Dexter M./ Record Owner is also Beneficial Owner	Filipino	10,170 30	4.74%
Common Founder	Perez, Claire B./0248 Acevedo St., Kalibo, Aklan	Perez, Claire B./ Record Owner is also Beneficial Owner	Filipino	10,170 30	4.74%
Common Founder	Arce, Maribel J./ Arce Compound, 1021 Roxas Ave. Ext., Andagao, Kalibo, Aklan	Arce, Maribel J./ Record Owner is also Beneficial Owner	Filipino	6,780 20	3.16%
Common Founder	Buenafior, Regina R./Sitio San Antonio, Mangan, Banga, Aklan	Buenafior, Regina R./ Record Owner is also Beneficial Owner	Filipino	6,780 20	3.16%
Common Founder	Daulo-Lavilla, Meride/Lot 11 Block 6 Phase I, Pasacao St., Puerto Real Subd., Lapaz, Iloilo City	Daulo-Lavilla, Meride/ Record Owner is also Beneficial Owner	Filipino	6,790 10	3.16%
Common Founder	Isidro, Jessore I./#33 Maple Road Mckinley Hill Village, Taguig NCR Fourth District	Isidro, Jessore I./Record Owner is also Beneficial Owner	Filipino	6,780 20	3.16%
Common Founder	Biron, Braeden John Q./ Ilaya 2 nd , Dumangas, Iloilo	Biron, Braeden John Q./ Record Owner is also Beneficial Owner	Filipino	4,190 10	1.95%
Common Founder	Biron, Bryant Paul Q./ Biron Residence, J.T. Bretana St., Ilaya, Poblacion, Barotac Nuevo, Iloilo	Biron, Bryant Paul Q./ Record Owner is also Beneficial Owner	Filipino	4,190 10	1.95%
Common Founder	Abril, Joanne B./ 731 Pook Interior, Kalibo, Aklan	Abril, Joanne B./ Record Owner is also Beneficial Owner	Filipino	3,390 10	1.58%

Common Founder	Ardeña, Gregory Joseph Ryan A./ #78 Villa Ester Subd., New Buswang, Kalibo, Aklan	Ardeña, Gregory Joseph Ryan A./Record Owner is also Beneficial Owner	Filipino	3,390 10	1.58%
Common Founder	Quintana-Bartolome, Delphine Joanne C./299 J. Isberto Rd., Tigayon, Kalibo, Aklan	Quintana-Bartolome, Delphine Joanne C./ Record Owner is also Beneficial Owner	Filipino	3,390 10	1.58%
Common Founder	Conanan-Morato, Marsha Lourdes P./Hacienda Caridad Subdivision, Tigayon, Kalibo, Aklan	Conanan-Morato, Marsha Lourdes P./ Record Owner is also Beneficial Owner	Filipino	3,390 10	1.58%
Common Founder	Dignadice, Marymil B./ 060 Tigayon, Kalibo, Aklan	Dignadice, Marymil B./ Record Owner is also Beneficial Owner	Filipino	3,390 10	1.58%
Common Founder	Debuque, Eileen May B./Osmeña Avenue, Tigayon, Kalibo, Aklan	Debuque, Eileen May B./ Record Owner is also Beneficial Owner	Filipino	3,390 10	1.58%
Common Founder	Francisco, Nikki James C./ #214 Querico Romero Rd. Linabuan Norte, Kalibo, Aklan	Francisco, Nikki James C./ Record Owner is also Beneficial Owner	Filipino	3,390 10	1.58%
Common Founder	Icamina, Mary Karen Veronica R./ Archbishop Reyes St. Kalibo, Aklan	Icamina, Mary Karen Veronica R./ Record Owner is also Beneficial Owner	Filipino	3,390 10	1.58%
Common Founder	Torres, Peter Myron Jun O./Vizcarra Subd., Kalibo, Aklan	Torres, Peter Myron Jun O./ Record Owner is also Beneficial Owner	Filipino	3,390 10	1.58%

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 **20 May 2024**.

DIRECTORS, EXECUTIVE OFFICERS AND NOMINEES

Title of Class	Names of Beneficial Owner	Amount and Nature of Beneficial Ownership		Citizenship	Percent of Class
		Direct	Indirect		
Common Founder	Arce, Simeon A. Jr./ President	47,600,000	6,800,000	Filipino	25.30%

Common Founder	Perez, Claire B. / Vice President	10,200,000	NONE	Filipino	4.74%
Common Founder	Conanan-Morato, Marsha Lourdes P. / Corporate Secretary	3,400,000	NONE	Filipino	1.58%
Common Founder	Francisco, Nikki James C. / Assistant Corporate Secretary	3,400,000	NONE	Filipino	1.58%
Common Founder	Abril, Joanne B. / Corporate Treasurer	3,400,000	NONE	Filipino	1.58%
Common Founder	Ardena, Gregory Joseph Ryan A. / Assistant Treasurer	3,400,000	NONE	Filipino	1.58%

DIRECTORS AND NOMINEES

Title of Class	Names of Beneficial Owner	Amount and Nature of Beneficial Ownership		Citizenship	Percent of Class
		Direct	Indirect		
Common Founder	Biron, Ferjenel G.	10,200	NONE	FILIPINO	4.74%
Common Founder	Debuque, Eileen May B.	3,400	NONE	FILIPINO	1.58%
Common Founder	Buenafior, Regina R.	6,800	10,200	FILIPINO	7.90%
Common Founder	Daulo-Lavilla, Meride	6,800	NONE	FILIPINO	3.16%
Common Founder	Quimpo, Raymundo R.	3,400	NONE	FILIPINO	1.58%
Common Founder	Regozo, Danilo C.	3,400	NONE	FILIPINO	1.58%
Common Founder	Quintana-Bartolome, Delphine Joanne c,	3,400	NONE	FILIPINO	1.58%
Common Founder	Quindor, Darcy A.	3,400	NONE	FILIPINO	1.58%

NOMINEES

Title of Class	Names of Beneficial Owner	Amount and Nature of Beneficial Ownership		Citizenship	Percent of Class
		Direct	Indirect		
Common Founder	Jerusha A. Comuelo	3,400		Filipino	1.58%

Except for Dr. Ferjenel G. Biron owning 4.74%, Dr. Claire B. Perez owning 4.74%, Dr. Simeon A. Arce Jr. owning 25.30%, Dr. Regina R. Buenaflor owning 7.90%, and Dr. Meride Daulo-Lavilla owning 3.16%; none of the company's directors and management owns directly or indirectly 2.0% or more of the outstanding capital stock of the Company.

VOTING TRUST HOLDERS OF 5.0% OR MORE

On May 19, 2023 the following investors have entered into a Voting Trust Agreement in favor of Simeon A. Arce, Jr. with address at 1021 Arce Compound, Roxas Ave., Ext. Kalibo, Aklan for a period of Three (3) years increasing his voting shares from 3.16% to 22.13 % of the total voting stock. As of December 31, 2023, the Securities of Exchange Commission has yet to issue the Certificate of Filing.

Title of Securities	Amount of Securities Under Trust or Agreement	Duration of the Agreement	Name and Address of Voting Trustee	Outline of Voting Rights	Trustor
Common - 3,390	PhP 3,390,000.00	Three years	Simeon A. Arce, Jr.	Right to vote and be voted upon and vote in all matters and questions which may be brought before them.	Romeo A. Abayon
Founder - 10	Php 10,000.00		Address: Arce Compound, 1021 Roxas Ave. Ext., Andagao, Kalibo, Aklan		
Common - 6,780	PhP 6,780,000.00	Three years	Simeon A. Arce, Jr.	Right to vote and be voted upon and vote in all matters and questions which may be brought before them.	Ma. Ester L. Alfaro
Founder - 20	Php 20,000.00		Address: Arce Compound, 1021 Roxas Ave. Ext., Andagao, Kalibo, Aklan		
Common - 3,390	PhP 3,390,000.00	Three years	Simeon A. Arce, Jr.	Right to vote and be voted upon and vote in all matters and questions which may be brought before them.	Johna G. De Jose
Founder - 10	Php 10,000.00		Address: Arce Compound, 1021 Roxas Ave. Ext., Andagao, Kalibo, Aklan		
Common - 3,390	PhP 3,390,000.00	Three years	Simeon A. Arce, Jr.	Right to vote and be voted upon and vote in all matters and questions which may be brought before them.	Marymil B. Dignadice
Founder - 10	Php 10,000.00		Address: Arce Compound, 1021 Roxas Ave. Ext., Andagao, Kalibo, Aklan		
Common - 3,390	PhP 3,390,000.00	Three years	Simeon A. Arce, Jr.	Right to vote and be voted upon and vote in all matters and questions which may be brought before them.	Roel A. Escanillas
Founder - 10	Php 10,000.00		Address: Arce Compound, 1021 Roxas Ave. Ext., Andagao, Kalibo, Aklan		

Common - 3,390	PhP 3,390,000.00	Three years	Simeon A. Arce, Jr.	Right to vote and be voted upon and vote in all matters and questions which may be brought before them.	Edmundo B. Fernandez Jr
Founder - 10	Php 10,000.00		Address: Arce Compound, 1021 Roxas Ave. Ext., Andagao, Kalibo, Aklan		
Common - 3,390	PhP 3,390,000.00	Three years	Simeon A. Arce, Jr.	Right to vote and be voted upon and vote in all matters and questions which may be brought before them.	Josefa Roberta A. Magallanes
Founder - 10	Php 10,000.00		Address: Arce Compound, 1021 Roxas Ave. Ext., Andagao, Kalibo, Aklan		
Common - 3,390	PhP 3,390,000.00	Three years	Simeon A. Arce, Jr.	Right to vote and be voted upon and vote in all matters and questions which may be brought before them.	Harriet R. Navarro
Founder - 10	Php 10,000.00		Address: Arce Compound, 1021 Roxas Ave. Ext., Andagao, Kalibo, Aklan		
Common - 3,390	PhP 3,390,000.00	Three years	Simeon A. Arce, Jr.	Right to vote and be voted upon and vote in all matters and questions which may be brought before them.	Ester F. Palma
Founder - 10	Php 10,000.00		Address: Arce Compound, 1021 Roxas Ave. Ext., Andagao, Kalibo, Aklan		
Common - 3,390	PhP 3,390,000.00	Three years	Simeon A. Arce, Jr.	Right to vote and be voted upon and vote in all matters and questions which may be brought before them.	Pauleen M. Sazon
Founder - 10	Php 10,000.00		Address: Arce Compound, 1021 Roxas Ave. Ext., Andagao, Kalibo, Aklan		
Common - 3,390	PhP 3,390,000.00	Three years	Simeon A. Arce, Jr.	Right to vote and be voted upon and vote in all matters and questions which may be brought before them.	Peter Myron Jun O. Torres
Founder - 10	Php 10,000.00		Address: Arce Compound, 1021 Roxas Ave. Ext., Andagao, Kalibo, Aklan		
Total 40,800 shares					

The following are some of the rights granted to the trustees under the abovementioned Voting Trust Agreement in addition to the right mentioned in the table: Right to vote the shares, right to be indemnified out of the dividends coming into their hands for all costs, changes, expenses, and other liabilities properly incurred by him in the exercise of any power conferred upon him, right to purchase the shares covered by the trust certificate at the book value of the stock represented by such certificates at the time of such purchase in case of sale of beneficial ownership and in the event of any trustee dying, resigning, refusing, or becoming unable to act, the surviving or other Trustee, if any, shall appoint a trustee or trustees to fill the vacancy or vacancies, and any person so appointed shall thereupon be vested with all the duties, powers, and authority of a trustee as if originally named in the VTA.

CHANGES IN CONTROL

The abovementioned Voting Trust Agreement made Dr. Simeon Arce Jr. obtain substantial voting control for 54,400 shares representing 25.30% of the outstanding capital stock for three years.

Item 5. Directors and Executive Officers

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

Name	Position	Age	Citizenship	Period during which individual has served as such
Biron, Ferjenel G.	Director/ Chairman	59	Filipino	2017 to present
Debuque, Eileen May B.	Director / Vice-Chairman	56	Filipino	2017 to present
Arce, Simeon A., Jr.	Director / President/CEO	60	Filipino	2017 to present
Perez, Claire B.	Director / Vice-President/COO	52	Filipino	2017 to present
Conanan-Morato, Marsha Lourdes P.	Director / Corporate Secretary	41	Filipino	2017 to present
Francisco, Nikki James C.	Director / Asst. Corporate Secretary	39	Filipino	2021 to present
Abril, Joanne B.	Director / Corporate Treasurer	44	Filipino	2019 to present
Ardena, Gregory Joseph Ryan A.	Director /Asst. Corporate Treasurer/Medical Director	48	Filipino	2019 to present
Buenaflor, Regina R.	Director/ Asst. Vice President for Procurement Services	44	Filipino	2021 to present
Daulo-Lavilla, Meride	Director/Vice President for Internal Audit	61	Filipino	2017 to present
Quimpo, Raymundo R.	Director	50	Filipino	2019 to present
Regozo, Danilo C.	Director	61	Filipino	2017 to present
Quindor, Darcy A.	Independent Director	46	Filipino	2020 to present
Quintana-Bartolome, Delphine Joanne C.	Independent Director	42	Filipino	2021 to present

- The following are the names, ages, citizenship and periods of service of the persons nominated to become directors/ independent directors of the Company. They constitute the Final List of Candidates approved by the 2023 Board of Directors after evaluation and upon presentation by the Nominations and Election Committee (which is composed of Dr. Darcy A. Quindor, Dr. Gregory Joseph Ryan A. Ardeña and Dr. Nikki James C. Francisco as members), for the ensuing year and have accepted their nomination:

Name	Age	Citizenship	Period during which individual has served as such
REGULAR DIRECTORS			
1. Abril, Joanne B.	44	Filipino	2019 to present
2. Ardena, Gregory Joseph Ryan A.	48	Filipino	2019 to present
3. Arce, Simeon A. Jr.	60	Filipino	2017 to present
4. Biron, Ferjenel G.	59	Filipino	2017 to present
5. Buenaflor, Regina R.	44	Filipino	2021 to present
6. Conanan-Morato, Marsha Lourdes P.	41	Filipino	2017 to present
7. Daulo-Lavilla, Meride	61	Filipino	2017 to present
8. Debuque, Eileen May B.	56	Filipino	2017 to present
9. Francisco, Nikki James C.	39	Filipino	2021 to present
10. Perez, Claire B.	52	Filipino	2017 to present
11. Quimpo, Raymundo R.	50	Filipino	2019 to present
12. Regozo, Danilo C.	61	Filipino	2017 to present
INDEPENDENT DIRECTORS			
1. Comuelo, Jerusha A.	56	Filipino	
2. Quindor, Darcy A.	46	Filipino	2020 to present
3. Quintana-Bartolome, Delphine Joanne C.	42	Filipino	2021 to present

The nominees were formally nominated by the shareholders of the Company as shown in the attached Final List of Candidates attached as Annex C. Jerusha A. Comuelo, Darcy A. Quindor and Delphine Joanne Quintana Bartolome are nominated as independent directors. Joanne B. Abril, Ferjenel G. Biron, Simeon A. Arce, Jr., Regina R. Buenaflor, Danilo C. Regozo, Gregory Joseph Ryan A. Ardeña, Marsha Lourdes P. Conanan-Morato, Eileen May B. Debuque, Nikki James C. Francisco, Meride Daulo-Lavilla, Raymundo R. Quimpo and Claire B. Perez 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.

3. The following are the names, ages, citizenship of the Company's executive officers in addition to its executive officers and directors listed above as of 8 May 2024.

Name	Position	Age	Citizenship	Period during which individual has served as such
Yehlen A. Dela Cruz	Chief Accounting Officer		Filipino	2024

Bonnie Vee S. Dela Torre	Acting Chief Finance Officer	37	Filipino	30 June 2023 to December 2023; February 2024-present
Mary Karen Veronica R. Icamina	Chief of Clinics	46	Filipino	2024
May U. Ignacio	Data Protection Officer/ Vice President for Patients Support Services or Administrative Officer	50	Filipino	4 July 2021 to present
Amado M. Lavalle, Jr.	Vice President for Procurement Services	61	Filipino	2024
Agnes Jean M. Villaflor	Vice President for Finance	59	Filipino	2024
Maylene B. Villanueva	Compliance Officer	43	Filipino	4 July 2021 to present

The Business Profile of the incumbent directors and officers are attached hereto as Annex B while the profile of the nominees for directors for election at the Annual Stockholders' Meeting is set forth in Annex C1. The qualification and permission for directors and employees in government service are hereto attached as Annexes C2 and C3. The certifications on the qualifications of independent directors are attached hereto as Annex D to D2.

TERM OF OFFICE

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

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

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

COMMITTEES

NAME	AUDIT COMMITTEE	REMUNERATION & COMPENSATION COMMITTEE	NOMINATIONS AND ELECTION COMMITTEE	CORPORATE GOVERNANCE COMMITTEE	BOARD OF CANVASSERS	INSPECTION OF BALLOTS AND PROXY
Abril, Joanne B.			MEMBER			
Alfaro, Ma. Ester L.					CHAIRMAN	CHAIRMAN
Ardena, Gregory Joseph Ryan A.	MEMBER					
Arce, Simeon A., Jr.						
Biron, Ferjnel G.						
Buenaflor, Regina R.						
Conanan-Morato, Marsha Lourdes P.				MEMBER		

Daulo-Lavilla, Meride			MEMBER			
De Jose, Johnna G.						MEMBER
Debuque, Eileen May B.						
Escanillas, Roel A.					MEMBER	
Francisco, Nikki James C.		MEMBER				
Navarro, Harriet R.						MEMBER
Palma, Ester F.					MEMBER	
Perez, Claire B.				MEMBER		
Quimpo, Raymundo R.						
Quindor, Darcy A.	MEMBER	CHAIRMAN	CHAIRMAN	CHAIRMAN		
Quintana-Bartolome, Delphine Joanne C.	CHAIRMAN					
Regozo, Danilo C.		MEMBER				
Sazon, Pauleen M.						

DIRECTORSHIP IN REPORTING COMPANIES

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

DIRECTORS	REPORTING COMPANIES
1. Biron, Ferjnel G.	Allied Care Experts Medical Center - GENSAN Inc. Asia-Pacific Medical Center - Bacolod Inc. Asia-Pacific Medical Center - Iloilo Inc. Allied Care Experts Medical Center - Butuan Inc. Allied Care Experts Medical Center - Cagayan De Oro Inc.
2. Debuque, Eileen May B.	NONE
3. Arce, Simeon A. Jr.	NONE
4. Lavilla, Meride D.	Allied Care Experts Medical Center - Cagayan De Oro Inc. Asia-Pacific Medical Center - Iloilo Inc. Asia-Pacific Medical Center - Bacolod Inc.
5. Conanan-Morato, Marsha Lourdes P.	NONE
6. Francisco, Nikki James C.	NONE
7. Abril, Joanne B.	NONE
8. Perez, Claire B.	NONE
9. Ardeña, Gregory Joseph Ryan A.	NONE
10. Buenaflor, Regina R.	NONE

11.	Quimpo, Raymundo R.	NONE
12.	Regozo, Danilo C.	Asia-Pacific Medical Center - Iloilo Inc. Asia-Pacific Medical Center - Bacolod Inc.
INDEPENDENT DIRECTORS		
1.	Quindor, Darcy A.	NONE
2.	Quintana-Bartolome, Delphine Joanne C.	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

There are no family relationships either by consanguinity or affinity up to the fourth civil degree between and among 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

None of the Directors or Executive Officers is involved in any material pending legal proceedings in any court or administrative agency of the government, bankruptcy petition, convicted by final judgment in a criminal proceeding or being subject to a pending criminal proceeding, both domestic and foreign, has been subject to any order, judgment or decree of any court of competent jurisdiction (domestic or foreign) permanently or temporarily enjoining, barring, suspending or otherwise limiting their involvement in any type of business, securities, commodities or banking activities or found by a domestic or foreign court of competent jurisdiction (in a civil action), the Commission or comparable foreign body, or a domestic or foreign exchange or other organized trading market or self regulatory organization, to have violated a securities or commodities law or regulation.

APMC-AI is not a party to, and its properties are not the subject of, any material pending legal proceeding that could be expected to have a material adverse effect on the APMC-AI's financial performance.

RESIGNATION OF DIRECTORS

Dr. Mary Karen Veronica R. Icamina has been appointed as Assistant Medical Director and Head of Department of Obstetrics and Gynecology last February 18, 2024 during the Regular Board of Directors Meeting. The above appointment of Dr. Mary Karen Veronica R. Icamina disqualifies her as an Independent Director thus her subsequent resignation.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

In the normal course of business, the Company transacts with companies/individuals, which are considered related parties. (Note 13, page 30 of the 2023 Audited Financial Statements)

i. Advances from shareholders

Advances from shareholders are payable upon demand. The said advances were used to finance the construction of the hospital building. 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. As of December 31, 2023, the total amount of advances from shareholders amount to 186,506,357.

NAME	AMOUNT	POSITION
Shareholder 1	8,500,000.00	VICE CHAIRMAN
Shareholder 2	9,500,000.00	VICE-PRESIDENT
Shareholder 3	8,000,000.00	DIRECTOR
Shareholder 4	71,025,000.00	SHAREHOLDER
Shareholder 5	5,500,000.00	DIRECTOR
Shareholder 6	8,500,000.00	DIRECTOR
Shareholder 7	7,500,000.00	SHAREHOLDER
Shareholder 8	8,000,000.00	TREASURER
Shareholder 9	8,000,000.00	CORPORATE SECRETARY
Shareholder 10	2,481,357.00	DIRECTOR
Shareholder 11	6,500,000.00	SHAREHOLDER
Shareholder 12	9,000,000.00	ASSISTANT SECRETARY
Shareholder 13	7,000,000.00	ASSISTANT TREASURER
Shareholder 14	8,500,000.00	PRESIDENT
Shareholder 15	9,500,000.00	SHAREHOLDER
Shareholder 16	9,000,000.00	SHAREHOLDER
TOTAL AMOUNT	186,506,357.00	

ii. Loans Payable to Related Party

Short-term loans payable from a company Phil Pharmawealth as of December 31, 2023 amount to P47,000,000, payable after one month from execution of the loan agreement and bearing an interest of 4.5% to 8.5% per annum. The loan proceeds was used to finance the construction of the hospital building and pay-off advances used as bridge financing to construction. The Chairman of APMC - Aklan Inc. is the son of the majority stockholders of Phil Pharmawealth Inc.

Short-term loans payable from a company Aklan Zion Ventures Inc. as of December 31, 2023 amount to P10,000,000, payable after one month from execution of the loan agreement and bearing an interest of 8.5% per annum. The loan proceeds was used to finance the construction of the hospital building and pay-off advances used as bridge financing to construction.

iii. Advances to related parties

The Company does not have any receivable from stockholders as of December 31, 2023.

iv. Rent

The President of the APMC-Aklan Inc. leased a temporary office space to the company amounting to PhP 24,000.00 per month. The lease contract was terminated in October 2023.

v. Key Management Personnel Compensation

The Compensation of the key management personnel of the Company consists only of salaries of Executive Officers and per diems of directors amounting to P8,767,480 in 2023 and PhP 12,176,084 in 2022.

Item 6. Compensation of Directors and Executive Officers

A. Summary of Compensation of Executive Officers

SUMMARY COMPENSATION TABLE

ANNUAL COMPENSATION

(a) Name of Officer and Principal Position	(b) Year	(c) Salary*	(d) Bonus	(e) Other compensation (professional fees, per diem and other allowances)**
Dr. Simeon A. Arce, Jr., President Mary Grace N. Garces, Chief Accounting Officer Dr. Marsha Lourdes P. Conanan Morato, Secretary Dr. Joanne B. Abril, Treasurer	2024*	2,340,000.00	195,000.00	360,000.00
All other Officers		3,900,000.00	325,000.00	220,000.00
Dr. Simeon A. Arce, Jr., President Mary Grace N. Garces, Chief Accounting Officer Dr. Marsha Lourdes P. Conanan Morato, Secretary Dr. Joanne B. Abril, Treasurer	2023	1,620,000.00	135,000	360,000.00
All other Officers		2,400,000.00	235,000.00	170,000.00
Dr. Simeon A. Arce, Jr., President Bonnie Vee S. Dela Torre, Chief Accounting Officer Dr. Marsha Lourdes P. Conanan Morato, Secretary Dr. Joanne B. Abril, Treasurer	2022	1,860,000.00	155,000.00	360,000.00
All other Officers		3,020,000.00	235,000.00	170,000.00
Dr. Ferjenel G. Biron, Chairman Dr. Simeon A. Arce, Jr., President Bonnie Vee S. Dela Torre, Chief Accounting Officer Dr. Marsha Lourdes P. Conanan Morato, Secretary Dr. Joanne B. Abril, Treasurer	2021	1,860,000.00	155,000.00	360,000.00
All other Officers		2,820,000.00	235,000.00	160,000.00

1

¹* Note: Calculations provided for the year 2024 are estimates and subject to change.

B. Compensation of Directors

1. Standard Arrangements

During its May 2, 2024 meeting, the BOD approved the following monthly salaries and per diem of its Directors and Executive Officers, of which has retroactive effect starting January 2024:

Position

Chairman	One Hundred Thousand Pesos (Php 100,000.00) per diem
President	One Hundred Thousand Pesos (Php 100,000.00) per month
Vice Chairman	Thirty Thousand Pesos (Php 30,000.00) per diem
Executive Vice President/ Chief Operating Officer	Seventy Thousand Pesos (Php 70,000.00) per month
Corporate Secretary	Thirty-Five Thousand Pesos (Php 35,000.00) per month
Assistant Corporate Secretary	Twenty-Five Thousand Pesos (Php 25,000.00) per month
Corporate Treasurer	Thirty-Five Thousand Pesos (Php 35,000.00) per month
Assistant Corporate Treasurer	Twenty-Five Thousand Pesos (Php 25,000.00) per month
Medical Director	Sixty Thousand Pesos (Php 60,000.00) per month
Chief of Clinics	Forty Five Thousand Pesos (Php 45,000.00) per month
Administrative Officer	Forty Five Thousand Pesos (Php 45,000.00) per month
Legal Counsel/Compliance Officer	Thirty-Five Thousand Pesos (Php 35,000.00) per month
VP for Patient Services	Twenty Thousand Pesos (Php 20,000.00) per month
VP for Finance	Twenty Thousand Pesos (Php 20,000.00) per month
VP for Procurement	Twenty Thousand Pesos (Php 20,000.00) per month
VP for Audit	Twenty Thousand Pesos (Php 20,000.00) per month
Clinical Department Heads	Ten Thousand Pesos (Php 10,000.00) per month

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 10,000.00 per construction meeting. However, the construction is in full swing and resources were reserved for this.

2. Other Arrangements

There are no other arrangements pursuant to which any director of the Company was compensated or is to be compensated in 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).

1. Warrants or Options held by Directors and/or Officers; Repricing

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

Item 7. Independent Public Accountants

- a. The auditing firm of Querido Diel & Co., CPA's is being recommended for election as external auditor for the current year upon the recommendation of the Audit Committee, namely, Delphine Joanne C. Quintana-Bartolome as its Chairman, and Regina R. Buenafior as its members, for a fee of ' Its profile is attached to this Information Statement as Annex E1.
- b. Querido Diel & Co.,CPAs represented by its engagement partner, Mr. Richard Querido is the external auditor of the company for the most recently completed year 2023. Pursuant to the rule SRC Rule 68 (3) (b) (iv) of the Amended Implementing Rules and Regulations of the Securities and Regulation Code (SRC) (re: rotation of external auditors) the Company has not engaged Mr. Richard Querido for more than 5 years from the time of issuance of its secondary license even if he had been the signing partner of his firm for the company since 2019.
- 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 2023, the Company's auditors did not perform any substantial non-audit services for the Company.
- d. Changes in and disagreements with accountants on accounting and financial disclosure Mendoza Querido and Company CPAs (MQC) has been the Independent Auditor of the Company from 2018 until 2022 when its secondary license as a registered issuer of securities has been approved with Mr. Richard S. Querido as the signing partner.

Mendoza, Querido & Co., CPAs was dissolved by resolution of the partners on November 30, 2023. The Company was formally notified of the dissolution on February 21, 2024.

There were no disagreements with Mendoza, Querido & Co., CPAs for years 2022, 2021, 2020, 2019, and 2018 on any matter relating to accounting principles or practices, disclosure of financial statements, auditing scope, and procedures. The same could be said of Querido, Diel & Co, CPAs for 2023.

After the dissolution of his old Audit firm, Mendoza, Querido and Co., Mr. Richard S. Querido, the Company's signing partner, established a new audit firm with other partners namely the Querido Diel & Co., CPAs (hereinafter "QDC"). The Company's Board of Directors approved the appointment of QDC in its Special Board Meeting on April 29, 2024 after the company had been informed of the approval of its accreditation on January 25, 2024.

e. Audit and Audit Related Fees

The 2023 Audited Financial Statements of the Company with the External Auditors' PTR, Name of the Certifying partner and Address and Statement of Manager's Responsibility are attached hereto as Annex E2.

THE AGGREGATE FEES BILLED ARE SHOWN BELOW:

Fees approved in connection with the assurance rendered by Mendoza Querido & Co. for 2022 and Querido Diel & Co. for 2023 in accordance with statutory and regulatory requirements total P 607, 583.30 or the years ended December 31, 2021, P 341,549.60 or the years ended December 31, 2022, and P 336,000 inclusive of 12% VAT for the years ended December 31, 2023.

Year	2023	2022	2021
Audit Fees	336,000	341,549.60	607,583.20
Tax Fees	0	0	0
All Other fees	0	0	0

There are no tax and other services rendered by Querido Diel and Co. for 2023 and March 2024.

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

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

D. OTHER MATTERS

Item 15. Action with Respect to Reports

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

- a) Minutes of the Annual Meeting of Stockholders held on 31 August 2023 (Annex F)

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

- b) Annual Report including the Chairman's Message and 2023 Audited Financial Reports

While the Annual Report which includes the Management Report as of 30 June 2022 (Annex G) shall only be noted, the 2021 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. A negative vote on the matter by

the security holders will not have any effect on business hence the same will also be noted and the reason for such.

Item 17. Amendment of Charter, Bylaws or Other Documents

Amendment of By-Laws

Amendment of Section 8, Article IV of the Company's By Laws from

Section 8. Treasurer- The Treasurer of the corporation shall be its Chief Fiscal officer and the custodian of its funds, securities and property. The Treasurer shall have the following duties;

- a) To keep full and accurate accounts of receipts and disbursements in the Books of the corporation;*
- b) To have custody of, and be responsible for, all the funds, securities and Bonds of the corporation;*
- c) To deposit in the name and to the credit of the corporation in such Bank as may be designated from time to time by the Board of Directors all the moneys, funds, securities, bonds, and similar valuables belonging to the corporation which may come under his control;*
- d) To render an annual statement showing the financial condition of the Corporation and such other financial reports as the Board of Directors, The Chairman, or the President may from time to time;*
- e) To prepare such financial reports, statement, certifications, and other Documents, which may, from time to time be required by government rules and regulations and to submit the same to the proper Government agencies;*
- f) To exercise such powers and perform such duties and function as maybe assigned to him by the President.*

to

Section 8 Treasurer-The Treasurer of the corporation shall be the custodian of its funds, securities and property. The Treasurer shall have the following duties:

- a) To keep full and accurate accounts of receipts and disbursements in the Books of the corporation;*
- b) To have custody of, and be responsible for, all the funds, securities and Bonds of the corporation;*
- c) To deposit in the name and to the credit of the corporation in such Bank as may be designated from time to time by the Board of Directors all the moneys, funds, securities, bonds, and similar valuables belonging to the corporation which may come under his control;*
- d) To exercise such powers and perform such duties and function as maybe assigned to him by the President.*

PROVIDED, that the following functions shall be exercised by the Chief Finance Officer:

- a) To render an annual statement showing the financial condition of the Corporation and such other financial reports as the Board of Directors. The Chairman, or the President may from time to time;*
- b) To prepare such financial reports, statement, certifications, and other Documents, which may, from time to time be required by government rules and regulations and to submit the same to the proper Government agencies.*

The amendment was for the purpose of removing the function of a Chief Finance Officer from the Treasurer to have the treasury and controller functions be exercised by separate individuals. The amendment will strengthen internal control and would result to a more efficient Finance Department.

Amendment of Section 1, Article II of the Company's By-Laws from

*Section 1. Regular Meeting- The regular meetings of the stockholders for the purpose of electing directors and for the transaction of such business as may properly come before meeting, shall be held at the principal office of the Corporation on the **THIRD SATURDAY OF APRIL** of each year. The Board of Directors may provide, however, that*

the regular meeting shall be held at such other date and time as shall be specified in the notice of the meeting.

to

*Section 1. Regular Meeting- The regular meetings of the stockholders for the purpose of electing directors and for the transaction of such business as may properly come before meeting, shall be held at the principal office of the Corporation on the **THIRD SATURDAY OF JUNE** of each year. The Board of Directors may provide, however, that the regular meeting shall be held at such other date and time as shall be specified in the notice of the meeting.*

The amendment was for the purpose of providing ample time for the Executive Officers and Management to comply with the needed documentation for the Annual Report as required for the Stockholders' Meeting.

Item 18. Other Proposed Action

A. Ratification of the 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 to change official e-mail address from asiapacificmedicalcenter.akla@yahoo.com to compliance@apmcklan.com to be utilized in receiving notices, replies, orders from the SEC for the purpose of complying with the administrative process. The motion was seconded by Dr Francisco.
2. Approval of the final list of candidates for Directors for the year 2023-2024 as presented by Dr. Darcy Quindor:

Dr. Joanne B. Abril	Dr. Nikki James C. Francisco
Dr. Gregory Joseph Ryan A. Ardeña	Dr. Mary Karen Veronica R. Icamina
Dr. Simeon A. Arce Jr.	Dr. Raymundo R. Quimpo
Dr. Marsha Lourdes P. Conanan-Morato	Dr. Delphine Joanne C. Quintana-Bartolome
Dr. Meride Daulo-Lavilla	Dr. Darcy A. Quindor
Dr. Regina R. Buenaflor	Dr. Danilo M. Regozo
3. Approval of all terms and conditions of listed in "C" and the "D" of the Project Approval Sheet, In Connection with its application for registration as New Operator of General Hospital Level 2 (Asia Pacific Medical Center-Aklan Inc.)
4. Ratification and approval of the 17Q report to be submitted to the Securities and Exchange Commission without prejudice to revisions within 3 days after the 57th board meeting. The motion was seconded by Dr. Lavilla with no objections from the group.
5. Ratification and approval of the 17Q report for submission to the Securities and Exchange Commission.
6. a. Approval of the corporation to Adapt the 5% discount to be offered to investors on the P300,000 per block tranche for one time payment and deferred sex (6) months payment.

b. Approval of the corporation to Adapt the proposal (1) to open DBP savings account in compliance with the requirement of DBP for the release of additional loan with Dr Perez and Dr Abril as signatories.

c. Approval of the corporation for the Endorsement and amendment of loan facility with DBP from 1 billion pesos last June 26, 2022; furthermore, the additional P500,000,000.00 from the amended loan agreement with DBP shall be secured by the existing collateral.

d. Authorizing the following officers: (1) Dr Ferjenel G. Biron/Chairman, and Dr Simeon A. Arce, Jr./President be authorized to make, sign, execute and/or amend the loan and mortgage contracts, promissory note or notes and any contracts or documents which may be required by the Development Bank of the Philippines-Kalibo with connection to the above mentioned loan or credit accommodation and this authority shall extend to any drawdown, extension of payment or any other form of notation

e. Approval of either or both of the above mentioned signatories be not present in the country upon availability of loan documents, Dr Eileen May B. Debuque/Vice-Chairmen and/or Dr Claire B. Perez/Vice-President and/or Dr Joanne B. Abril be authorized as signatories for the same transactions with the same authority as that of Dr Ferjenel Biron/Chairman and Dr Simeon Arch, Jr./President.

- f. Authorizing the Corporate Secretary, Dr Marsha Lourdes Conanan-Morato, to sign a witness for the Corporation.
- g. Approval to open a deposit special reserve account with DBP-Kalibo with auto-debit arrangement to serve as working for loan release, and principal and interest payments, as well as hold-out on deposit; and (2) to sign, countersign, execute and deliver any and all documents or papers necessary in order to effect the foregoing authority.
- h. Authorizing the following officers: Dr Regina Buenaflor and Dr Joanne Abril be authorized signatories to open deposit special reserve account.
- i. Approval of the Corporation that the occasion that neither the President/Dr Simeon Arce Jr, nor the Vice-President/Dr Claire Perez is available to sign the loan documents, the corporation authorize Dr Regina Buenaflor/Director, to sign in their behalf.
- j. Approval of no transaction relevant to the abovementioned loan/credit accommodation shall be valid without the signatories of two or the above mentioned persons except the reportorial compliances where other signatories are authorized to accomplish the same.
- k. Approval of the corporation that all things/acts done and documents executed and entered into by the aforementioned signatories pursuant to and in accordance with the foregoing authorities are hereby confirmed, affirmed, and ratified. Likewise, all things and acts done and documents executed and entered into prior to this Resolution are hereby affirmed, confirmed, or ratified.
7. Approval of Amendment of By-Laws separating the position of Corporate Treasurer and Chief Financial Officer.
 8. Ratification of the positions of department heads allowing Dr. Karen Icamina to be relieved of her post as an Independent Director and be retained as Asst. Medical Director and Head of the Department Obstetrics and Gynecology, Dr. Darcy Quindor and Dr. Delphine Quintana-Bartolome will be retained as Independent Directors provided they do not hold any executive positions.
 9. Approval of the letter request of APMC-Aklan represented by Dr. Simeon A. Arce, Jr. for Development Bank of the Philippines (DBP) to extend the grace period for one (1) year for both Term Loan Agreements for the acquisition of the hospital equipment and facilities and construction of the Hospital Building.
 10. Approval of the resignation of Dr. Karen Icamina as Independent director and appointment as Assistant Medical Director and Chief of Clinics.
 11. Approval of the appointment of Mr. Bonnie Vee S. Dela Torre as Acting Chief Finance Officer.
 12. Approval of the appointment of Ms. Yehlen A. Dela Cruz as Head of Audit Department.
 13. Approval of the appointment of Dr. May U. Ignacio as Vice President for Patients Support Services or Administrative Officer.
 14. Approval of the Postponement of the Annual Stockholders' Meeting according to the by-laws.
 15. Approval of the Memorandum of Agreement between APMC-Aklan and different colleges /universities in Aklan namely: Aklan State University - College of Business and Management, Aklan State University - College of Industrial Technology, NorthWestern Visayan Colleges & Altavas College, with inclusions of the certain standard clauses in the abovementioned contracts.
 16. Approval of the proposed Legal Retainer Agreement between APMC-Aklan and Itulid Ingente and Partners Law Offices to act as Legal Counsel and represent for and on behalf of the Corporation in certain transactions.
 17. Approval of Health and Medical Services Agreement between APMC-AKLAN and Dynamic Air Asia Inc.
 18. Appointment of Dr. Simeon Arce Jr./ President as the authorized signatory to register postpaid/prepaid corporate managed accounts in connection with Sim registration.
 19. Approval of opening an account with EastWest Bank - Kalibo Branch as requirement for the credit card terminal of the Hospital with the following Authorized Signatories (any of the two):
Dr. Eileen May B. Debuque/ Vice-Chairman
Dr. Claire B. Perez/ Vice-President
Dr. Joanne B. Abril/ Corporate Treasurer
 20. Appointment of the following authorized representatives of APMC-Aklan with respect to any business transactions or dealing with Maya Philippines, Inc. and Maya Bank Inc.:
Dr. Eileen May B. Debuque/ Vice-Chairman
Dr. Claire B. Perez/ Vice-President
Dr. Joanne B. Abril/ Corporate Treasurer
 21. Appointment of the following Executive Officers (1) Dr Ferjenel G. Biron/Chairman and (2) Dr Simeon Arce Jr/ President as signatories of the DBP Loan documents and Dr. Marsha Conanan-Morato as witness;In case of unavailability of Dr. Biron, the Corporation authorizes the Vice-Chairman, Dr. Eileen May Debuque to sign on behalf of the Chairman. In instance when the

President, Dr Simeon Arce Jr. will not be available to sign the loan documents, the Corporation authorizes Vice-President, Dr Claire Perez to sign on behalf of the President.

22. Authorization of Ms. Recel Dofeliz, Compliance Staff, to facilitate the Registration of New Business as a Lessor, update the change of address of the Corporation, change of business classification from Non-VAT to VAT, application for ATP and other necessary documents at the Bureau of Internal Revenue (BIR)- Kalibo.
23. Approval to open a savings account with Landbank of the Philippines-Kalibo Branch as a requirement for claims of the PHIC and designating Dr. Ferjenel Biron/Chairman or Dr. Eileen May Debuque/ Vice-Chairman and Dr. Simeon Arce Jr./President or Dr. Joanne Abril/ Corporate Treasurer as the authorized signatories in all financial and other transactions with Landbank of the Philippines- Kalibo Branch.
24. Approval to give all founders common shareholder benefits and allow each founder to nominate six (6) beneficiaries per block.
25. Approval to give twenty percent discount to USWAG members and twenty five percent to Aklanon senior citizens in out-patient laboratory services.
26. Approval of the postponement of the Annual Stockholders' Meeting (ASM) from the set in the By-Laws to July 24, 2024, at 9:00 am via Zoom.
27. Approval to allow medical shareholders to assume clinic and admit patient in APMC-Aklan provided that they settle their balances within six (6) months via post-dated checks.
28. Ratification of the board resolution approved by referendum to postpone the 2024 Annual Stockholders' Meeting originally scheduled on July 24, 2024, and reschedule the same to June 14, 2024
29. Approval of the appointment of Ms. Yehlen A. Dela Cruz as Chief Accounting Officer.
30. Approval of the appointment of Querido Diel & Co. as an Independent Accountant of the Corporation.
31. Approval of the 2023 Audited Financial Statement
32. Approval out-patient department policies and guidelines subject to revisions and fine tuning.
33. Approval to engage with F1 Tech System to produce the online voting system portal to be utilized for the 2024 Annual Stockholders Meeting.
34. Approval of the corporation to approve final list of candidates for Directors for the year 2024-2025 as presented by Dr. Darcy Quindor:

Regular Directors:

1. Abril, Joanne B.
2. Arce, Simeon Jr. A.
3. Ardeña, Gregory Joseph Ryan A.
4. Biron, Ferjenel G.
5. Buenaflor, Regina R.
6. Conanan-Morato, Marsha Lourdes P.
7. Daulo-Lavilla, Meride
8. Debuque, Eileen May B.
9. Francisco, Nikki James C.
10. Perez, Claire B.
11. Quimpo, Raymundo R.
12. Regozo, Danilo M.

Independent Directors:

1. Comuelo, Jerusha A.
2. Quindor, Darcy A.
3. Quintana-Bartolome, Delphine Joanne C.

35. Resolution of the corporation to approve the of the New Set of Board Committees, as follows:

Audit Committee:

Chairman: Dr. Quintana-Bartolome
Members: Dr. Quindor, Dr. Ardeña

Remuneration and Compensation Committee:

Chairman: Dr. Quindor
Members: Dr. Francisco, Dr. Regozo

Nominations and Elections Committee:

Chairman: Dr. Quindor
Members: Dr. Abril, Dr. Lavilla

Corporate Governance Committee:

Chairman: Dr. Quindor
Members: Dr. Perez, Dr. Morato

Board of Canvassers:

Chairman: Dr. Alfaro

Members: Dr. Escanillas, Dr. Palma
Committee on Inspection of Ballots & Proxy
Chairman: Dr. Alfaro
Members: Dr. De Jose, Dr. Navarro

36. Approval of the Corporation to approve the 17Q (The unaudited financial statements of APMC-Aklan Inc. for the period ended March 31, 2024 (with comparative figures as at March 31, 2023) filed as part of Annex "A").
37. Approval of the Corporation to amend the By-Laws on the Schedule of Annual Stockholders' Meeting from 3rd Saturday of April to be transferred to 3rd Saturday of June to give ample time for the executive officers and management to prepare for the required documents for the Annual Report.
38. Approval of the Corporation to approve the Compensation of the External Auditor- Querido Diel & Co. amounting to Three Hundred Sixty Thousand Pesos exclusive of VAT for the fiscal year 2024-2025 as pre-approved by the Audit Committee headed by Dr. Delphine Joanne Bartolome.

Item 19. Voting Procedures

a) Voting Requirement

The amendment of Section 8 Article IV and Section 1, Article II of the Company's By Laws will require the vote of the majority of the stockholders of record.

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 in absentia, 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, he or she 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 asiapacificmedicalcenter.aklan@yahoo.com on or before 5:00 PM, 05 June 2024. Proxy votes will be counted and tabulated by the Inspection of Proxies and Ballots Committee.

Item 20. Participation of Shareholders by Remote Communication

To ensure the safety and welfare of APMC Aklan 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 compliance@apmcaklan.com on or before 07 June 2024 of their participation in the meeting by remote communication. Stockholders may email questions or comments prior to or during the meeting at the following email address: asiapacificmedicalcenter.aklan@yahoo.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 31 August 2023 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 31 December 2023 (Annex H)
- D. 2023 Audited Financial Statement (Annex E)
- E. 2023-2024 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)

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 only commenced operations on 8 December 2023 hence there is no unrestricted retained earnings yet.

ATTENDANCE OF DIRECTORS DURING THE 2023 ASM

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

RELATED PARTY TRANSACTIONS

The related party transactions are disclosed in Item 5 of 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 true, complete and correct. This report was signed in the Municipality of Kalibo on May 22, 2024.

By:

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


MARSHA LOURDES P. CONANAN-MORATO, M.D.
Corporate Secretary

The 2023 SEC Form 17-A shall be available at the above stated company website. Upon the written request of the stockholder, the Company undertakes to furnish said stockholder a copy of the said 2023 SEC Form 17-A free of charge, except for exhibits attached which shall be charged at cost. Any written request for a copy of SEC Form 17-A shall be addressed as follows:

Asia Pacific Medical Center - Aklan Inc.
(Formerly: Allied Care Experts (ACE) Medical Center - Aklan Inc.)
Judge Martelino Road, Andagao, Kalibo, Aklan

Attention: The Corporate Secretary