



SEC FORM-ACGR (FOR PC/RI)

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

1. For the fiscal year ended2021
2. SEC Registration NumberCS201612055
3. BIR Tax Identification Number009-317-037-000
4. Exact Name of the Issuer as specified in its charterALLIED CARE EXPERTS (ACE) MEDICAL
CENTER-GENSAN, INC.
5. Province, Country or other jurisdiction of incorporation or organization ...Philippines
6. Address of Principal Office2ND FLOOR, GENMEDEX, Santiago Boulevard, General Santos City
7. Postal Code9500
8. Issuer's telephone number, including area code083-553-3595
9. Former name, former address, and former fiscal year, if changed since last report
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10. Industry Classification Code (For SEC's use only)

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS				
RECOMMENDATION		COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
THE BOARD’S GOVERNANCE RESPONSIBILITIES				
Principle 1. ESTABLISHING A COMPETENT BOARD				
The company should be headed by a competent, working Board to foster the long-term success of the corporation, and to sustain its competitiveness and growth in a manner consistent with its corporate objectives and the long-term best interests of its shareholders/members and other stakeholders.				
Recommendation 1.1				
1	The Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company’s industry/sector.	Compliant	<i>-Bylaws, Section 8, Article 3,page 24</i> <i>-Manual on Corporate Governance, page 4</i> <i>-2021 Definitive Information Statement, Annex “A”, page 19 to 23</i>	
2	The Board has an appropriate mix of competence and expertise.	Compliant		
3	Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant		
Recommendation 1.2				
1	The Board is headed by a competent and qualified Chairperson.	Compliant	<i>-Bylaws, Section 2, Article 4, page 24</i> <i>-Y2021 Definitive Information Statement, Annex “A”, page 19</i>	
Recommendation 1.3				
1	The company provides a policy on training of directors.	Compliant	<i>-Manual on Corporate Governance, page 5</i> <i>-Certificates of Attendance on Corporate Governance In-House Training: a. Session1:New Code of Corporate Governance for Public Companies and Registered Issuers; b. Session 2: Revised Corporate Code of the Philippines; 1:00 PM; July 16 and 17, 2021 via Zoom; issued by Center for Global Best Practices (SEC Provider Accred. # CG2021-002)</i>	
2	The company has an orientation program for first-time directors.			
3	The company has relevant annual continuing training for all directors.			
Recommendation 1.4				
1	The Board has a policy on board diversity.	Compliant	<i>-Manual on Corporate Governance, page 5</i> <i>-Y2021 Definitive Information Statement, Annex “A”, pages 19 to 23</i> <i>-Y2021 GIS, page 4</i>	
Recommendation 1.5				

1	The Board is assisted by a Corporate Secretary.	Compliant	-Y2021 Definitive Information Statement, pages 21 to 22	
2	The Corporate Secretary is a separate individual from the Compliance Officer.	Compliant		
3	The Corporate Secretary is not a member of the Board of Directors.	Non-Compliant		The By-laws require that the Corporate Secretary be a member of the Board of Directors.
4	The Corporate Secretary attends annual training/s on corporate governance.	Compliant	-Certificate of Attendance on Corporate Governance In-House Training: a. Session1:New Code of Corporate Governance for Public Companies and Registered Issuers; b. Session 2: Revised Corporate Code of the Philippines; 1:00 PM; July 16 and 17, 2021 via Zoom; issued by Center for Global Best Practices (SEC Provider Accred. # CG2021-002)	

Recommendation 1.6

1	The Board is assisted by a Compliance Officer.	Compliant	-Minutes of the Board Meeting dated February 15, 2020, Page 2	
2	The Compliance Officer has a rank of Senior Vice-President or an equivalent position with adequate stature and authority in the corporation.	Non-Compliant		The Company is composed of medical professionals; thus, it is supported by a compliance officer who, although not a director/officer of the Company, has sufficient corporate background who can help the Company with its SEC compliance and who works with the president of the Company. The Compliance Officer for Y2021 was Atty. Fredelyn Gunay.
3	The Compliance Officer is not a member of the board.	Compliant		The Compliance Officer assists the Company in its compliance with the regulatory requirements and provides legal advice on relevant laws, SEC rules and regulations.
4	The Compliance Officer attends annual training/s on corporate governance.	Compliant	-Certificate of Attendance on Corporate Governance In-House Training: a. Session1:New Code of Corporate Governance for Public Companies and Registered Issuers; b. Session 2: Revised Corporate Code of the Philippines; 1:00 PM; July 16 and 17, 2021 via Zoom; issued by Center for Global Best Practices (SEC Provider Accred. # CG2021-002)	

Principle 2. ESTABLISHING CLEAR ROLES AND RESPONSIBILITIES OF THE BOARD

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

Recommendation 2.1

1	The Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company, shareholders and stakeholders.	Compliant	-Minutes of Board Meeting dated January 23, 2021, page 2. -Y2021 Definitive Information Statement: Performance Assessment for the Board of Directors, pages 17 to 18	
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Recommendation 2.2

1	The Board oversees the development and approval of the company’s business objectives and strategy.	Compliant	-Minutes of Board Meeting dated January 23, 2021, page 2.	
2	The Board oversees and monitors the implementation of the company’s business objectives and strategy.	Compliant		
Recommendation 2.3				
1	The Board ensures and adopts an effective succession planning program for directors, key officers and management.	Non-Compliant	-Manual on Corporate Governance, page 6	The hospital is still in the construction phase. The Board has yet to set up a formal succession planning program.
2	The Board adopts a policy for the retirement of directors and key officers.	Non-Compliant		The Company adheres to government regulations on the retirement of key officers.
Recommendation 2.4				
1	The Board aligns the remuneration of key officers and board members with the long-term interests of the company.	Compliant	-Manual on Corporate Governance, Page 6, -Minutes of the Board Meeting on April 24, 2021, Page 3 -Minutes of the Board Meeting Meeting on July 24, 2021, Page 4	The Board has no written remuneration policy but the Board considers the Company’s long term interest in determining the remuneration of key officers.
2	The Board adopts a policy specifying the relationship between remuneration and performance.	Compliant		
3	The Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		The directors only receive per diem for their attendance in board/committee meetings.
Recommendation 2.5				
1	The Board has a formal and transparent board nomination and election policy.	Compliant	-By-laws, Section 2, Article 3, page 23 -Manual on Corporate Governance, Page 6 to 8, -Notice re nomination period dated March 26, 2021 Minutes of the Nomination Committee -Special Board Meeting dated April 5,2021, Page 2	The Board conducts its elections in accordance with its Bylaws and Manual on Corporate Governance. It reviews the qualifications of the nominees as presented by the Nominations Committee.
2	The Board nomination and election policy is disclosed in the company’s Manual on Corporate Governance.	Compliant		
3	The Board nomination and election policy includes how the company accepted nominations from shareholders/members.	Compliant		
4	The Board nomination and election policy includes how the board reviews the qualifications of nominated candidates.	Compliant		
5	The Board nomination and election policy includes an assessment of the effectiveness of the Board’s processes in the nomination, election or replacement/removal of a director.	Non- Compliant		
6	The Board has a process for identifying the quality of directors/trustees that is aligned with the strategic direction of the company.	Compliant		
Recommendation 2.6				

1	The Board has overall responsibility in ensuring that there is a policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	-Manual on Corporate Governance, Page 8,	The Board reviews all material transactions, including transactions with related parties and ensure that the same are fair and for the interest of the Company.
2	The RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant		
Recommendation 2.7				
1	The Board is primarily responsible for approving the selection of Management, led by the Chief Executive Officer (CEO) or his/her equivalent, and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable).	Compliant	-Minutes of the Special Board Meeting dated June 17, 2021, pages 3 and 4 -Minutes of the Board Meeting dated February 15, 2020, Page 2	The hospital is not yet operational. The President and other executive officers are elected by the Board.
2	The Board is primarily responsible for assessing the performance of Management, led by the CEO or his/her equivalent and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable).	Non-Compliant	-Minutes of the Board Meeting dated January 23, 2021, Page 2	The hospital is not yet operational. The Board assesses the accomplishments of the executive officers.
Recommendation 2.8				
1	The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that Management’s performance is on par with the standards set by the Board and Senior Management.	Non-Compliant		The hospital is not yet operational. The Board has no formal Performance Evaluation Framework for Management/Personnel yet. The Board assesses the accomplishments of the executive officers.
2	The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that personnel’s performance is on par with the standards set by the Board and Senior Management.	Non-Compliant		
Recommendation 2.9				
1	The Board ensures that an appropriate internal control system is in place.	Compliant	-Manual on Corporate Governance, Page 8	The hospital is not yet operational. The Board has in place, an unwritten internal control strategy, wherein the Board monitors and manages potential and actual conflicts of interest.
2	The internal control system includes a mechanism for monitoring and managing potential/actual conflicts of interest of the board members/trustees, management and shareholders/members.	Compliant		
3	The Board adopts an Internal Audit Charter.	Non-Compliant		It is in the process of crafting an internal audit charter.
Recommendation 2.10				

1	The Board ensures that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Non-Compliant		The hospital is not yet operational. But the Board discusses during its meetings, the Business risks concomitant to the medical industry.
2	The risk management framework guides the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Non-Compliant		
Recommendation 2.11				
1	The Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary duties.	Non-Compliant		The Board is sufficiently guided by the By-laws and Manual on Corporate Governance of the Corporation. The Company has a simple organizational structure. Being medical professionals themselves, they are knowledgeable of their roles in the successful operation of their hospital.
2	The Board Charter serves as a guide to the directors/trustees in the performance of their functions.	Non-Compliant		
3	The Board Charter is publicly available.	Non-compliant		
Principle 3. ESTABLISHING BOARD COMMITTEES				
The board committees should be set up to the extent possible to support the effective performance of the Board’s functions, particularly with respect to audit, risk management, compliance and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all the board committees should be contained in their respective board committee charters.				
Recommendation 3.1				
1	The Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	-Manual on Corporate Governance, Page 8, -SEC form 17-C dated June 17, 2021	
1	The Board establishes an Audit Committee to enhance its oversight capability over the company’s financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	Compliant		
2	The Audit Committee is composed of at least three (3) qualified non-executive directors, the majority of whom, including the Chairperson, are independent directors.	Compliant	-SEC Form 17-C, dated June 17, 2021 -Y2021 Definitive Information Statement, Annex “A”	
3	All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	-Manual on Corporate Governance, Page 9, -Y2021 Definitive Information Statement, Annex “A”	

4	The Chairperson of the Audit Committee is not the Chairperson of the Board or of any other committee.	Compliant	-SEC Form 17-C, dated June 17, 2021	
Recommendation 3.3				
1	The Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	Compliant	-Manual on Corporate Governance, Page 10, -SEC Form 17-C, dated June 17, 2021 The committee oversees the over-all governance of the Company. It also ensures that the directors nominated are qualified to hold and perform their duties.	
2	The Corporate Governance Committee is composed of at least three (3) members, majority of whom, including the Chairperson, should be independent directors.	Compliant	-SEC Form 17-C, dated June 17, 2021 -Y2021 Definitive Information Statement, Annex “A”	
Recommendation 3.4				
1	The Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company’s Enterprise Risk Management system to ensure its functionality and effectiveness.	Non-Compliant		The Company has a simple organizational structure; its directors/officers are composed mainly of medical professionals who are experts in running a hospital. The Board already handles the oversight of the Company’s risk management process.
2	The BROC is composed of at least three (3) members, the majority of whom should be independent directors, including the Chairperson.	Non-Compliant		
3	At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Non-compliant		
Recommendation 3.5				
1	All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Non-compliant		The Company has a simple organizational structure, composed mainly of medical professionals who are experts in running a medical facility. They are sufficiently guided by their Bylaws and Manual on Corporate Governance as to their duties and responsibilities in the Company.
2	The Committee Charters provide standards for evaluating the performance of a committee and its members.	Non-compliant		
Principle 4. FOSTERING COMMITMENT				
To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation’s business.				
Recommendation 4.1				

1	The Directors attend and actively participate in all meetings of the Board, Committees and shareholders/members in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	Compliant	-Minutes of the Annual Stockholders Meeting dated June 17, 2021 -Y2021 Definitive Information Statement, page 63	
2	The Directors review meeting materials for all Board and Committee meetings.	Compliant		
3	The Directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant		
Recommendation 4.2				
1	Non-executive directors concurrently serve in not more than ten (10) public companies and/or registered issuers. If concurrently sitting in at least three (3) publicly listed companies, the maximum concurrent directorships shall be five (5) public companies and/or registered issuers.	Non-compliant	-Y2021 Definitive Information Statement, Annex "A"	Most of the concurrent directors are only within affiliated hospitals of the Company which operate on the same core operational standards and values.
Recommendation 4.3				
1	The Directors notify the company's board before accepting a directorship in another company.	Non-compliant		The Board is aware of the concurrent directorships. The concurrent directors are only within affiliated hospitals of the Company which operate on the same core operational standards and values.
Principle 5. REINFORCING BOARD INDEPENDENCE				
The Board should endeavor to exercise an objective and independent judgment on all corporate affairs.				
Recommendation 5.1				
1	The Board is composed of a majority of non-executive directors who possess the necessary qualifications.	Non-compliant	-Y2021 Definitive Information Statement, pages 19 to 23	The operation of the Company is unique, in that the same is being run by the doctors themselves. The directors being experts in hospital administration are also involved in the management of the hospital.
Recommendation 5.2				
1	The Board has at least two (2) independent directors or such number as to constitute one-third (1/3) of the board, whichever is higher.	Compliant	-SEC Form 17-C, dated June 17, 2021 -Minutes of the Special Board Meeting dated June 17, 2021	
Recommendation 5.3				

1	The independent directors possess all the qualifications and none of the disqualifications to hold the position.	Compliant	-Y2021 Definitive Information Statement, Annex E : Certification of Independent Director	
Recommendation 5.4				
1	The company perpetually bars an independent director from serving in such capacity after the term limit of nine (9) years.	Non-compliant		For the interest of the Company, the independent directors, for meritorious reasons, may be retained as such even after 9 years.
2	In the instance that the company retains an independent director in the same capacity after nine (9) years, the Board provides meritorious justification and seeks shareholders'/members' approval during the annual regular meeting.	Compliant	The IDs have not yet reached the 9-year period	
Recommendation 5.5				
1	The positions of Chairperson of the Board and Chief Executive Officer (or its equivalent) are held by separate individuals.	Compliant	SEC Form 17-C, dated June 17, 2021	
2	The Chairperson of the Board and Chief Executive Officer (or its equivalent) have clearly defined responsibilities.	Compliant	Manual on Corporate Governance, Page 13 Bylaws Article 4, Section 2 & 4	
Recommendation 5.6				
1	The Board designates a lead director among the independent directors if the Chairperson of the Board is not an independent director.	Non-compliant		The organizational structure of the Company is simple; each of the independent directors are guided sufficiently by the Manual on Corporate Governance and Bylaws in their responsibilities in the Company
Recommendation 5.7				
1	The Directors/Trustees with material interest in a transaction affecting the corporation fully disclose his/her adverse interest, abstain from taking part in the deliberations for the same, and recuse from voting on the approval of transaction.	Compliant		The directors have no material interest in any transaction of the Corporation.
Recommendation 5.8				
1	The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance, and risk functions, without any executive directors present.	Non-compliant		The Company opts for a simple organizational structure that the directors/officers can effectively govern; its board of directors perform their duties in accordance with the Manual and Bylaws.
2	The meetings are chaired by the lead independent director, if applicable.	Non-compliant		

Principle 6. ASSESSING BOARD PERFORMANCE				
The best measure of the Board’s effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.				
Recommendation 6.1				
1	The Board conducts an annual self-assessment of its performance as a whole.	Compliant	<i>-Y2021 Definitive Information Statement, Board Assessment Report</i>	
2	The Chairperson conducts an annual self-assessment of his performance.			
3	The individual members conduct a self-assessment of their performance.			
4	Each committee conducts a self-assessment of its performance.	Non-compliant		The assessment is done at the board level. The Company opts to a simple organizational structure considering the nature of its business and the composition of its board and management
Recommendation 6.2				
1	The Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors/trustees and committees.	Compliant	<i>-Y2021 Definitive Information Statement, Board Assessment Report</i>	
2	The system allows for a feedback mechanism from the shareholders/members.	Compliant		The stockholders can freely raise their concerns/issues to the Board/management during the annual stockholders meeting or at any time by email, telephone or thru written communication.
Principle 7. STRENGTHENING BOARD ETHICS				
The Board directors are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.				
Recommendation 7.1				
1	The Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of board members.	Non-compliant		The directors are guided by the bylaws and manual in the performance of their duties and responsibilities. The Board conducts meetings regularly and is thus able to closely monitor the directors in the performance of their duties as such in the Company.
2	The Code is properly disseminated to the members of Board.	Non-compliant		
3	The Code is disclosed and made available to the public through the company website.	Non-compliant		The hospital is not yet operational. It is still in the process of codifying its business standards
Recommendation 7.2				

1	The Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.			<p>The directors are guided by the bylaws and manual in the performance of their duties and responsibilities. The Board conducts meetings regularly and is thus able to closely monitor the directors in the performance of their duties as such in the Company.</p> <p>The hospital is not yet operational. It is still in the process of codifying its business standards</p>
		Non-compliant		

DISCLOSURE AND TRANSPARENCY

Principle 8. ENHANCING COMPANY DISCLOSURE POLICIES AND PROCEDURES

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

Recommendation 8.1

1	The Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders/members and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.		<p>-Manual on Corporate Governance, page__</p> <p>-Y2021 Definitive information Statement</p> <p>-Y2021 Audited Financial Statements</p> <p>-SEC form 17Q for 2021</p> <p>Available at the website of the Company at</p> <p>https://acemcgensan.com/</p>	
		Compliant		

Recommendation 8.2

1	The company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within five (5) business days.			
		Compliant		
2	The company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within five (5) business days.		<p>-Manual on Corporate Governance, page 14</p> <p>-SEC Form 23 -B</p>	
		Compliant		

Recommendation 8.3

1	The company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).			
		Compliant	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf	
2	The company's MCG is submitted to the SEC.	Compliant		
3	The company's MCG is posted on the company website.	Compliant		

Recommendation 8.4

1	The company's corporate governance policies and practices and all relevant information are disclosed in its Annual Corporate Governance Report (ACGR).		<p>Available at the Company's website at</p> <p>https://acemcgensan.com/</p>	
		Compliant		
2	The company's ACGR is submitted to the SEC.	Compliant		

3	The company's ACGR is posted on the company website.	Compliant		
Principle 9. STRENGTHENING EXTERNAL AUDITOR'S INDEPENDENCE AND IMPROVING AUDIT QUALITY				
The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.				
Recommendation 9.1				
1	The Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of external auditors.	Compliant	SEC Form 17-C, dated June 17, 2021 Manual on Corporate Governance, Page 14	
2	The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and the shareholders/members.	Compliant	Y2021 Definitive Information Statement, page 14 Y2021 Minutes of Annual Stockholders Meeting, page 7	
3	For the removal of external auditor, the reasons for such removal or change are disclosed to the SEC, the shareholders/members, and the public through the company website and required disclosures.	Compliant	Y2021 Definitive Information Statement, page 14	
Recommendation 9.2				
1	The Audit Committee Charter includes the Audit Committee's responsibility on: i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.	Non-compliant		The Company, being run by the doctors themselves opt for a simple organizational structure. The responsibilities and duties of the committee are pursuant to the Manual on Corporate Governance and Bylaws.
2	The Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Non-compliant		
Recommendation 9.3				
1	The company discloses the nature of non-audit services performed by its external auditor in the Annual Report to manage potential conflict of interest cases.	Compliant	-Y2021 Definitive Information Statement, page 14, 16 -Y2021 Definitive Information Statement: Y2021 Audited Financial Statements, page ii and iii of Independent Auditor's Report	

2	The Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	Y2021 Definitive Information Statement, page 14, page 186	
Principle 10. INCREASING FOCUS ON NON-FINANCIAL AND SUSTAINABILITY REPORTING				
The Board should ensure that the company discloses material and reportable non-financial and sustainability issues.				
Recommendation 10.1				
1	The Board has a clear and focused strategy on the disclosure of non-financial information.	Compliant	Manual on Corporate Governance, page 14 SEC Form 17C, dated March 3, 2021	
2	The company discloses to all shareholders/members and other stakeholders the company's strategic and operational objectives with emphasis on the management of environmental, economic, social and governance (EESG) issues of its business which underpin sustainability.	Compliant	SEC Form 17C dated March 3, 2021 Y2021 Minutes of the Annual Stockholders Meeting, page 5 and 6	
Principle 11. PROMOTING A COMPREHENSIVE AND COST-EFFICIENT ACCESS TO RELEVANT INFORMATION				
The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for an informed decision-making by investors, stakeholders and other interested users.				
Recommendation 11.1				
1	The company has a website to ensure a comprehensive, cost-efficient, transparent and timely manner of disseminating relevant information to the public.	Compliant	https://acemcgensan.com/	
INTERNAL CONTROL AND RISK MANAGEMENT FRAMEWORKS				
Principle 12. STRENGTHENING INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS				
To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management system.				
Recommendation 12.1				
1	The company has an adequate and effective internal control system in the conduct of its business.	Non-Compliant		The Hospital manages key risks relevant to the operation, but it has not yet adopted a written risk management framework.

2	The company has an adequate and effective enterprise risk management framework in the conduct of its business.	Non-compliant	Y2021 Definitive Information Statement, page 38	
Recommendation 12.2				
1	The company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Non-Compliant		The hospital is not yet operational. It has yet to set up an internal audit structure.
CULTIVATING A SYNERGIC RELATIONSHIP WITH SHAREHOLDERS/MEMBERS				
Principle 13. PROMOTING SHAREHOLDER/MEMBER RIGHTS				
The company should treat all shareholders/members fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.				
Recommendation 13.1				
1	The Board ensures that basic shareholder/member rights are disclosed in the Manual on Corporate Governance.	Compliant	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf	
Recommendation 13.2				
1	The Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders'/Members' Meeting with sufficient and relevant information at least twenty-one (21) days before the meeting.	Compliant	<p><i>The notice is sent to the stockholders at least 21 days prior to the ASM.</i></p> <p><i>Y2021 Definitive Information Statement, Notice of Annual Stockholders Meeting</i></p>	
Recommendation 13.3				
1	The Board encourages active shareholder/member participation by making the result of the votes taken during the most recent Annual or Special Shareholders'/Members' Meeting publicly available the next working day.	Compliant	<i>Minutes of the Y2021 Annual Stockholders Meeting</i>	

2	The minutes of the Annual and Special Shareholders'/Members' Meetings were made available on the company website within five (5) business days from the date of the meeting.	Non-compliant	https://acemcgensan.com/	The minutes is uploaded in the website upon its approval by the stockholders.
Recommendation 13.4				
1	The Board makes available, at the option of a shareholder/member, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Non-Compliant	Manual on Corporate Governance, Page 15	The Board, although without written procedure, initiates discussion re stockholder's concerns and issues.
Recommendation 13.5				
1	The Board establishes an Investor Relations Office (IRO) or Customer Relations Office (CRO) or its equivalent to ensure constant engagement with its shareholders/members.	Compliant	<i>The Investor RO of the Company is:</i> 1.Heidie Q. Ombao 2.CP#0918-9000-394 3.n/a 4. Heidiquintosombao0524@gmail.com	
2	The IRO or CRO or its equivalent is present at every shareholders'/members' meeting.	Compliant	Present	
DUTIES TO STAKEHOLDERS				
Principle 14. RESPECTING RIGHTS OF STAKEHOLDERS AND EFFECTIVE REDRESS FOR VIOLATION OF STAKEHOLDER'S RIGHTS				
The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.				
Recommendation 14.1				
1	The Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	Manual on Corporate Governance, Page 16	The Board has identified its various stakeholders, including the community that the hospital will serve, suppliers, medical professionals, among others and ensures coordination with them for the accomplishment of the Company's goals.
1	The Board establishes clear policies and programs to provide a mechanism on the fair treatment, protection and enforcement of the rights of stakeholders.	Compliant	Manual on Corporate Governance, Page 16	
Principle 15. ENCOURAGING EMPLOYEES' PARTICIPATION				
A mechanism for employee participation should be developed to create a symbiotic working environment consistent with the realization of the company's objectives and good corporate governance goals.				

Recommendation 15.1				
1	The Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company’s goals and in its governance.	Compliant	<i>Manual on Corporate Governance, page 16</i> <i>Prospectus, page 46</i> <i>https://acemcgensan.com/SRS-ACE-Gensan-1.14.19.pdf</i>	The hospital is still in the construction stage. The HR department will handle the task with respect to the employees of the Company.
Recommendation 15.2				
1	The Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Business Conduct and Ethics.	Non-Compliant	<i>Manual on Corporate Governance, page16</i>	<p>The directors are guided by the bylaws and manual in the performance of their duties and responsibilities. The Board conducts meetings regularly and is thus able to closely monitor the directors in the performance of their duties as such in the Company.</p> <p>The hospital is not yet operational. It is still in the process of codifying its business standards</p>
2	The Board disseminates the policy and program to employees across the organization through trainings to embed them in the company’s culture.	Non-Compliant		<p>The directors are guided by the bylaws and manual in the performance of their duties and responsibilities.</p> <p>The hospital is not yet operational. It is still in the process of codifying its business standards</p>
Recommendation 15.3				
1	The Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation.	Non-Compliant		The hospital is not yet operational. It is still in the process of codifying its Business Code of Ethics
2	The Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Non- Compliant		
3	The Board supervises and ensures the enforcement of the whistleblowing framework.	Non-Compliant		
Principle 16. ENCOURAGING SUSTAINABILITY AND SOCIAL RESPONSIBILITY				
The company should be socially responsible in all its dealings with the communities in which it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.				
Recommendation 16.1				

1	The company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	Compliant		The Company conducted gift-giving in Maria Goretti Home for Girls on December 2021.
---	---	-----------	--	---

30 JUN 2022

This Annual Corporate Governance Survey for Y2021 was signed on June __, 2022, by:

Amado Manuel C. Enriquez, Jr
Chairman

Fredilyn G. Samoro
President

Geanie Cerna-Lopez
Corporate Secretary

Noel R. Alolod
Independent Director

Darwin P. Corpuz
Independent Director

Stephen D. Salvilla
Independent Director

Fredelyn S. Gunay
Compliance Officer

General Santos City

SUBSCRIBED AND SWORN TO BEFORE ME, a Notary Public, for and in the City of _____, by the following affiants:

Name	PRC ID No. / Govt- Issued
1. Fredelyn S. Gunay	TIN 944-906-159
2. Noel R. Alolod	TIN 946-237-108
3. Darwin P. Corpuz	TIN 228-883-923
4. Stephen D. Salvilla	TIN 255-590-845

Doc No. 151
Page No. 31
Book No. ✓
Series of 2022. _____

Manuel B. Sales IV
ATTY. MANUEL B. SALES IV
Notary Public for and in General Santos City
P.N.C No. 20-70 valid until 31 December 2022
Roll No. 75258
MCLE Compliance No. VII-0012241
JP Member No. 197834, 18 Jan 2022, Soc-Gen Chapte
PTR No. 0035825, 05 Jan 2022, GSC
TIN 460-989-168
3/F Unit 74, J&G Propiedad Bldg., Quezon Ave., GSC

This Annual Corporate Governance Survey for Y2021 was signed on June 29, 2022, by:

JUN 29 2022

MUNTINLUPA CITY

Amado Manuel C. Enriquez, Jr
Chairman

Fredilyn G. Samoro
President


Geanie Cerna-Lopez
Corporate Secretary

Noel R. Alolod
Independent Director

Darwin P. Corpuz
Independent Director

Stephen D. Salvilla
Independent Director

Fredelyn S. Gunay
Compliance Officer

SUBSCRIBED AND SWORN TO BEFORE ME, a Notary Public, for and in the City of
the following affiants:



Name	PRC ID No. / Govt- Issued ID
1. Amado Manuel C. Enriquez, Jr	TIN 137-371-892
2. Geanie Cerna-Lopez	TIN 136-728-447



ATTY. CRISTETO REY R. GONZALODO
NOTARY PUBLIC
FOR AND IN THE CITY OF MUNTINLUPA, PHILIPPINES
UNTIL JUNE 30, 2022

PTR NO. - MCF 3974002/MUNTINLUPA/JAN21
MCLE COMPLIANCE NO. - VI-000616 1/23APR18-14APR22
ROLL OF ATTORNEY NO. - 44299
IBP LIFETIME MEMBER NO. - 05114
IBP CHAPTER - PPLM
NOTARIAL COMMISSION NO. - NC 20-012
405 DLA Bldg., National Road, Brgy. Putatan, Muntinlupa City

This Annual Corporate Governance Survey for Y2021 was signed on June __, 2022, by:

Amado Manuel C. Enriquez, Jr
Chairman


Fredilyn G. Samoro
President

Geanie Cerna-Lopez
Corporate Secretary

Noel R. Alolod
Independent Director

Darwin P. Corpuz
Independent Director


Stephen D. Salvilla
Independent Director

Fredelyn S. Gunay
Compliance Officer

SUBSCRIBED AND SWORN TO BEFORE ME, a Notary Public, for and in the City of JUN 28 2022, by the following affiants:

Name	PRC ID No. / Govt- Issued ID
1. Amado Manuel C. Enriquez, Jr	TIN 137-371-892
2. Fredilyn G. Samoro	TIN 158-036-702
3. Geanie Cerna-Lopez	TIN 136-728-447
4. Noel R. Alolod	TIN 946-237-108
5. Darwin P. Corpuz	TIN 228-883-923
6. Stephen D. Salvilla	TIN 255-590-845
7. Fredelyn S. Gunay	TIN 944-906-159

Doc No. 79
Page No. 7
Book No. VII
Series of 2022. _____


ATTY. RODOLFO B. POLLENTE, JR.
Notary Public
For the City and Province of Iloilo
Until June 30, 2022 as per B.M. No. 3795
Notarial Comm. Reg. No. 124, 09/02/2020
2nd Floor Rosary Building, Iznart St., Iloilo City
IBP Receipt No. 168378, 12/22/2021, Iloilo City
PTR No. 7696619, 01/03/2022, Iloilo City
MCLE Compliance No VI-0003771
Attorney's Roll No. 37532

For Principle 1: 1.3



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to

Amado Manuel C. Enriquez, Jr.

for participating in the 8-hour webinar

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Session 1: New Code of Corporate Governance for
Public Companies and Registered Issuers

Session 2: Revised Corporation Code of the Philippines

held at 1:00 in the afternoon

*on Friday & Saturday, July 16 & 17, 2021 via **zoom***

Henry Belleza Aquende, MBM, Hon. DPA
Founder & President

Center for Global Best Practices

Atty. Danny E. Bunyi
Course Director & Lecturer
Center for Global Best Practices

Atty. Justina F. Callangan
Course Director & Lecturer
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Dr. Fredilyn Gallega Samoro

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Francisco N. Lorenzo

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for participating in the 8-hour webinar

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Course Director & Lecturer
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Ma. Editha Lou Pacis

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Marietta T. Samoy

for participating in the 8-hour webinar

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Natividad M. Torre

for participating in the 8-hour webinar

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Rhodora Gagwis

for participating in the 8-hour webinar

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Founder & President

Center for Global Best Practices

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Course Director & Lecturer

Center for Global Best Practices

Atty. Justina F. Callangan

Course Director & Lecturer

Center for Global Best Practices



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Stephen Salvilla

for participating in the 8-hour webinar

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Course Director & Lecturer
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For Principle 1: 1.5.4

in collaboration with



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to

Geannie C. Lopez

for participating in the 8-hour webinar

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Course Director & Lecturer
Center for Global Best Practices*

*Atty. Justina F. Callangan
Course Director & Lecturer
Center for Global Best Practices*



For Principle 1: 1.6.1

I. The motion to approve the agenda of the meeting was done by Dr. Frial and seconded by Dr. Torre.

II. Reading of the minutes of the BOD Meeting last January 5, 2020 done by the Corporate Secretary and corrections were made. Dr. Frial motioned to approve the minutes of the previous meeting seconded by Dr. Torre.

III. Discussion

- [REDACTED]
- [REDACTED]
- [REDACTED]

IV. Treasurer's Report as of January 31, 2020 (Please see attached report.)

V. CONSTRUCTION MEETING

- [REDACTED]
- [REDACTED]
- [REDACTED]

VI. Board Resolution

[REDACTED]

[REDACTED]

[REDACTED]

4. The engagement of Atty. Fredelyn Gunay as the new compliance officer was motioned by Dr. Torre seconded by Dr. Lorenzo.



CENTER FOR
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For Principle 1: 1.6.2

in collaboration with



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CERTIFICATE OF ATTENDANCE

to

Fredelyn Gunay

for participating in the 8-hour webinar

CORPORATE GOVERNANCE IN-HOUSE TRAINING

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*Atty. Danny E. Bunyi
Course Director & Lecturer
Center for Global Best Practices*

*Atty. Justina F. Callangan
Course Director & Lecturer
Center for Global Best Practices*

For Principle 2: 2.1

I. Upon motion by Dr. Frial, seconded by Dr. Torre, the agenda for the meeting was approved.

II. The minutes of the BOD Meeting last December 19, 2020 was read by the Corporate Secretary. Dr. Frial then moved to approve the minutes of the previous meeting seconded by Dr. Lavilla, thus the minutes of the meeting on December 19, 2020 was approved.

III. DISCUSSION of the AGENDA

■ [REDACTED]

IV. PRESIDENT'S REPORT

1. Construction update

■ [REDACTED]

- Dr. Samoro presented the value engineering design:
 - Gross floor area reduced to 25,491 m² from 26,388m²
 - Total number of beds – 207
 - Total number of clinics – 57
 - First priority is 100 beds

■ [REDACTED]

[REDACTED]

■ [REDACTED]

[REDACTED]

■ [REDACTED]

For Principle 2: 2.2

I. Upon motion by Dr. Frial, seconded by Dr. Torre, the agenda for the meeting was approved.

II. The minutes of the BOD Meeting last December 19, 2020 was read by the Corporate Secretary. Dr. Frial then moved to approve the minutes of the previous meeting seconded by Dr. Lavilla, thus the minutes of the meeting on December 19, 2020 was approved.

III. DISCUSSION of the AGENDA

■ [REDACTED]

IV. PRESIDENT'S REPORT

1. Construction update

■ [REDACTED]

■ [REDACTED]

■ [REDACTED]

■ [REDACTED]

- Dr. Samoro presented the value engineering design:
 - Gross floor area reduced to 25,491 m² from 26,388m²
 - Total number of beds – 207
 - Total number of clinics – 57
 - First priority is 100 beds

■ [REDACTED]

[REDACTED]

■ [REDACTED]

[REDACTED]

■ [REDACTED]



ALLIED CARE EXPERTS (ACE) MEDICAL CENTER–GENSAN, INC.
Barangay Lagao, General Santos City
(083) 553-0605 / 0917-147-1905 / 0942-484-1238
acemc.gensan@yahoo.com

For Principle 2:2.4

V. TREASURER's REPORT

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

VI. BOARD RESOLUTION

[REDACTED]

[REDACTED]

3. Upon motion by Dr. Samoro seconded by Dr. Gagwis, the remuneration committee will convene on the compensation of founders, board members and officers for the year 2021.

VII. Adjournment: There being no further matters to discuss, on motion duly made and seconded, the meeting was adjourned at 2:34pm. The schedule of the next Board Meeting is on May 15, 2021, 2:00 pm via teleconference.

Prepared by:


Rhodora G. Gagwis
Corporate Executive Secretary



V. BOARD RESOLUTION

For Principle 2:2.4a

[REDACTED]

[REDACTED]

[REDACTED]

4. Dr. Frial motioned for the ratification on the approval of the per diem allowances of meeting for the technical working group as per recommendation of the remuneration and compensation committee as seconded by Dr. Torre effective June 21, 2021, to wit:

Chairman and President	PhP60,000.00 per month
Vice President, Corporate Secretary and Treasurer	PhP40,000.00 per month
Asst Corporate Secretary and Asst Treasurer	PhP30,000.00 per month
Board of Directors/Officers	PhP35,000.00 per meeting will be given. If Special Meetings are called, max of 2 special meetings per month
Executive Committee Meeting	PhP5,000.00 per attendee/meeting
Travel Allowance (GSC-MNL, GSC-ILO MNL-GSC)	PhP18,000.00
Committee Meetings	PhP3,000.00 per attendee per meeting

VII. Adjournment: There being no further matters to discuss, on motion duly made and seconded, the meeting was adjourned at 2:20 pm. The schedule of the next Board Meeting is on August 21, 2021, 2:00 pm via teleconference.

Prepared by:


Rhodora G. Gagwis
Asst. Corporate Executive Secretary



30 March 2021

For Principle 2:2.5

The Board of Directors

Allied Care Experts (ACE) Medical Center GENSAN, Inc
General Santos City

Dear Board of Directors,

ACE be with you.

This is to inform the Board that the Nomination and Election committee have met and screened the nominees for Board of Directors last March 26, 2021. In behalf of the committee, I would like to formally present the list of nominees for Board of Directors for confirmation, as follows :

Final List of Nominees for Board of Directors Year 2021			
	Nominees	Nominated As	Nominated by
1	Dr. Marietta T. Samoy	Regular Director	Dr. Fredilyn G. Samoro
2	Dr. Fernando P. Carlos	Regular Director	Dr. Noel R. Alolod
3	Dr. Amado Manuel C. Enriquez, Jr.	Regular Director	Dr. Francisco N. Lorenzo
4	Dr. Geanie A. Cerna-Lopez	Regular Director	Dr. Rhodora G. Gagwis
5	Dr. Francis G. Lavilla	Regular Director	Dr. Darwin P. Corpuz
6	Dr. Fredilyn G. Samoro	Regular Director	Dr. Jocelyn S. Frial
7	Dr. Danilo C. Regozo	Regular Director	Dr. Ma. Editha Lou C. Pacis
8	Dr. Ferjenel G. Biron	Regular Director	Dr. Natividad M. Torre
9	Dr. Jocelyn S. Frial	Regular Director	Dr. Jasmin L. Montecillo
10	Dr. Ma. Editha Lou C. Pacis	Regular Director	Dr. Hiyasmin Clarissa B. Babar
11	Dr. Natividad M. Torre	Regular Director	Dr. Rodrigo K. Salangsang Jr.
12	Dr. Franciso N. Lorenzo	Regular Director	Dr. Ma. Theresa D. Samonte
13	Dr. Stephen D. Salvilla	Independent director	Dr. Rodney Jun M. Garcia
14	Dr. Darwin P. Corpuz	Independent director	Dr. Ma. Sonrisa D. Gabor
15	Dr. Noel R. Alolod	Independent director	Dr. Kenneth C. Crisostomo

Many thanks and good day.

Truly yours,

FRANCISCO N. LORENZO, M.D.

Nomination & Election Committee Head



For Principle 2:2.5a

III. Upon motion by Dr. Samoro seconded by Dr. Cerna-Lopez, the agenda for the meeting has been approved.

IV. CONFIRMATION OF THE NOMINEES FOR THE Y2020 ELECTIONS

The chairman of the Nominations Committee, Dr. Francisco N. Lorenzo, presented and read the list of nominees for Board of Directors for the year 2021 to 2022.

Dr. Torre moved to approve the nominees for the upcoming elections, seconded by Dr. Samoy.

Thereafter, the Board confirmed the following nominees:

Nominees	Nominated As	Nominated By
1. Dr. Marietta T. Samoy	Regular Director	Dr. Fredilyn G. Samoro
2. Dr. Fernando P. Carlos	Regular Director	Dr. Noel Alolod
3. Dr.. Amado Manuel C. Enriquez	Regular Director	Dr. Francisco N. Lorenzo
4. Dr. Geanie A. Cerna-Lopez	Regular Director	Dr. Rhodora G. Gagwis
5. Dr. Francis G. Lavilla	Regular Director	Dr. Darwin P. Corpuz
6. Dr. Fredilyn G. Samoro	Regular Director	Dr. Jocelyn S. Frial
7. Dr. Danilo C. Regozo	Regular Director	Dr. Ma. Editha Lou Pacis
8. Dr. Fergenel G. Biron	Regular Director	Dr. Natividad M Torre
9. Dr. Jocelyn S. Frial	Regular Director	Dr. Jasmin L. Montecillo
10. Dr. Ma. Editha Lou Pacis	Regular Director	Dr. Hitasmin Clarissa B. Babar
11. Dr. Natividad M. Torre	Regular Director	Dr. Rodrigo K. Salangsang
12. Dr. Francisco N. Lorenzo	Regular Director	Dr. Ma. Theresa D. Samonte
13. Dr. Stephen D. Salvilla	Independent Director	Dr. Rodney Jun M. Garcia
14. Dr. Darwin P. Corpuz	Independent Director	Dr. Ma. Sonrisa D. Gabor
15. Dr. Noel R. Alolod	Independent Director	Dr. Kenneth C. Crisostomo

Expenses are recognized in profit or loss when decrease in future economic benefit related to a decrease in an asset or an increase in a liability has arisen that can be measured reliably. Expenses are recognized in profit or loss: (a) on the basis of a direct association between the costs incurred and the earning of specific items of income; (b) on the basis of systematic and rational allocation procedures when economic benefits are expected to arise over several accounting periods and the association with income can only be broadly or indirectly determined; or (c) immediately when an expenditure produces no future economic benefits or when, and to the extent that, future economic benefits do not qualify, or cease to qualify, for recognition in the statement of financial position as an asset.

Expenses in the statements of comprehensive loss are presented using the function of expense method. General and administrative expenses are costs attributable to general, administrative, and other business activities of the Company.

For Principle 2:2.6

Related Party Transactions

A related party transaction is a transfer of resources, services or obligations between the Company and a related party, regardless of whether a price is charged.

Parties are considered related if one party has control, joint control, or significant influence over the other party in making financial and operating decisions. An entity that is a post-employment benefit plan for the employees of the Company and the key management personnel of the Company are also considered to be related parties.

Employee Benefits

Employee benefits are all forms of consideration given by an entity in exchange for services rendered by its employees.

Short-term benefits

The Company recognizes a liability net of amounts already paid and an expense for services



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For Principle 2:2.7

II . CONFIRMATION OF THE BOARD OF DIRECTORS AND OFFICERS FOR THE Y2021 ELECTIONS and CONSTITUTION OF BOARD COMMITTEES

The corporate secretary read the names of the following nominees for officers, regular and independent directors.

The Board approved the following nominees as the duly elected Board of Directors and Officers for year 2021-2022.

1. Dr. Amado Enriquez – Chairman
2. Dr. Francisco Lorenzo – Vice Chairman
3. Dr. Fredilyn Samoro- President
4. Dr. Natividad Torre – Vice President
5. Dr. Rhodora G. Gagwis – Asst. Secretary (Non-Board Member)
6. Dr. Geanie Cerna – Lopez – Secretary
7. Dr. Jocelyn Frial - Treasurer
8. Dr. Marietta Samoy – Asst. Treasurer
9. Dr. Francis Lavilla
10. Dr. Danilo Regozo
11. Dr. Ferjenel Biron
12. Dr. Fernando P. Carlos
13. Dr. Ma. Editha Lou C. Pacis
14. Dr. Darwin Corpuz – Independent Director
15. Dr. Noel Alolod – Independent Director
16. Dr. Stephen Salvilla – Independent Director



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The corporate committee chairman and members was also decided upon as follows:

Audit Committee

1. Dr. Darwin P. Corpus (ID)– chairman
2. Dr Noel Alolod (ID)
3. Dr Geanie Cerna-Lopez

Corporate Governance Committee

1. Dr. Noel Alolod (ID) – chairman
2. Dr. Stephen Salvilla (ID)
3. Dr Ma. Editha Lou Pacis

Nomination and Election Committee

1. Dr Francisco Lorezo – chairman
2. Dr Darwin Corpuz (ID)
3. Dr Jocelyn Frial
4. Dr Ma. Sonrisa Gabor
5. Engr Generoso Orillaza

Compensation and Remuneration Committee

1. Dr Natividad Torre – chairman
2. Dr. Stephen Salvilla (ID)
3. Dr. Marietta Samoy
4. Dr Jean Alcover
5. Dr Rodrigo Salangsang

**Committee on Inspection and
Validity of Proxy Votes**

1. Dr. Rhodora Gagwis – chairman
2. Dr Hiyasmin Babar
3. Dr. Mary Aileenette Guazo

Board of Canvassers

1. Dr Carlos Lazara II
2. Mr Elmer Samoro
3. Ms Abigail Juradas

For Principle 2:2.7a

I. Upon motion by Dr. Frial, seconded by Dr. Torre, the agenda for the meeting was approved.

II. The minutes of the BOD Meeting last December 19, 2020 was read by the Corporate Secretary. Dr. Frial then moved to approve the minutes of the previous meeting seconded by Dr. Lavilla, thus the minutes of the meeting on December 19, 2020 was approved.

III. DISCUSSION of the AGENDA

■ [REDACTED]

IV. PRESIDENT'S REPORT

1. Construction update

■ [REDACTED]

■ [REDACTED]

■ [REDACTED]

■ [REDACTED]

- Dr. Samoro presented the value engineering design:
 - Gross floor area reduced to 25,491 m2 from 26,388m2
 - Total number of beds – 207
 - Total number of clinics – 57
 - First priority is 100 beds
- Architectural and electrical contracts will be awarded pending review of design.

■ [REDACTED]

■ [REDACTED]

■ [REDACTED]

■ [REDACTED]



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For Principle 5:5.2

II . CONFIRMATION OF THE BOARD OF DIRECTORS AND OFFICERS FOR THE Y2021 ELECTIONS and CONSTITUTION OF BOARD COMMITTEES

The corporate secretary read the names of the following nominees for officers, regular and independent directors.

The Board approved the following nominees as the duly elected Board of Directors and Officers for year 2021-2022.

1. Dr. Amado Enriquez – Chairman
2. Dr. Francisco Lorenzo – Vice Chairman
3. Dr. Fredilyn Samoro- President
4. Dr. Natividad Torre – Vice President
5. Dr. Rhodora G. Gagwis – Asst. Secretary (Non-Board Member)
6. Dr. Geanie Cerna – Lopez – Secretary
7. Dr. Jocelyn Frial - Treasurer
8. Dr. Marietta Samoy – Asst. Treasurer
9. Dr. Francis Lavilla
10. Dr. Danilo Regozo
11. Dr. Ferjenel Biron
12. Dr. Fernando P. Carlos
13. Dr. Ma. Editha Lou C. Pacis
14. Dr. Darwin Corpuz – Independent Director
15. Dr. Noel Alolod – Independent Director
16. Dr. Stephen Salvilla – Independent Director



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For Principle 9:9.1

VII. Appointment of External Auditor for Year 2021

Dr. Ma. Editha Lou C. Pacis moved for the appointment of Dimaculangan, Dimaculangan and Co., CPAs as the Corporation's External Auditor for the year Y2021 for a reasonable fee to be determined by management, duly seconded by Dr. Jocelyn S. Frial. There was no objection raised by the stockholders, thus, the appointment of Dimaculangan, Dimaculangan and Co., CPAs was approved by the stockholders owning 139,220 shares of the outstanding shares.

VIII. Adjournment

There being no other matters to discuss, the meeting was adjourned at around 1:55 in the morning, upon motion duly made by Dr. Stephen D. Salvilla and seconded by Dr. Jocelyn S. Frial.

Prepared by:


Rhodora G. Gagwis
Corporate Executive Secretary

Attested by:


Amado Manuel C. Enriquez, Jr.
Chairman



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- c. Highly specialized medical staff
 - d. Seamless workflow
 - e. In place protocols
 - f. and state of the art diagnostic and therapeutic procedures
- Committed to the Corporate's Mission, Vision and Values of ACEMC Gensan, Inc
- Filing of the Corporate's Manual on Corporate Governance last August 7, 2020
- Company's overall operation will be implemented by the Corporate's Governance Team pursuant to the New Manual on Corporate Governance
- Composition of the Corporate's Governance Team:
 - Board of Directors
 - Board Committees
 - a. Corporate Governance
 - b. Audit
 - c. Compensation and Remuneration
 - d. Nominations and Election
 - President and Chief Executives
 - a. Vice President
 - b. Chief Finance Officer
 - c. Investor's Relations Officer/Marketing Head
 - d. Corporate Secretary
 - e. Corporate Treasurer
 - f. Compliance Officer
- Presentation of Incumbent Board of Directors, Members of the Board Committees and other Executive Officers and ACEMC Gensan Employees
- Presentation of the 3,600 blocks of common shares in tranches as part of the Initial Public Offering
- Continuance of engagement with Dimaculangan, Dimaculangan and Co. CPA's
- 21, number of Board Resolutions passed for year 2020
- Finance
 - Overview of the source of funds for project
 - Summary of drawdowns from Landbank of the Philippines
 - Discussion of Summary of Use of Proceeds
 - Total Assets as of December 31, 2020 : PhP 297,340,425
 - Total Liabilities as of December 31, 2020 : PhP 75,859,134
- Marketing Strategies
 - Creation of ACEMC Gensan website and Facebook page
 - Conducting Investors Preview every Friday via Zoom
 - Infomercials and billboards
 - Direct Marketing
- Construction Updates
 - Brief description of the Project
 - Presentation of the Team behind the Construction

For Principle 10:10.1



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- Composition of the Construction Committee, Construction Management Team and Quantity and Quality Engineer
- Brief discussion of the causes of delay of the construction
- Summary of Cost of Construction
- Cost Review as of May 26, 2021
- Glimpse of Look-ahead schedule and milestone target dates
- Video presentation of the Topping-In Ceremony

IX. Ratification of the Acts and Proceedings of the Board of Directors, Officers and Management of the Corporation for the Period from June 1, 2019 to August 19, 2020

Dr. Jocelyn S. Frial moved for the ratification of all the acts and proceedings of the Board of Directors, Officers and Management of the Corporation for the period August 25, 2020 up to June 16, 2021 which was duly seconded by Dr. Rodrigo K. Salangsang. The list of corporate acts to be ratified was flashed on the screen. Thereupon, the stockholders, holding 141,930 shares of the outstanding capital stocks approved to ratify all the acts and proceedings of the Board of Directors, officers, and management for the covered period.

X. Election of Directors for the Year 2021-2022

Voting was done via the Webinar voting poll launched during the meeting. All the votes had been cast in favor of the 15 nominees; thereafter, they were declared as the duly elected members of the Board of Directors for 2021-2022.

The following were elected as members of the Board of Directors for the year 2021-2022:

Names of Nominees	Number of Votes
1. Dr. Marietta T. Samoy	33,000
2. Dr. Fredilyn G. Samoro	66,000
3. Dr. Geanie Cerna-Lopez	33,000
4. Dr. Amado Manuel C. Enriquez, Jr.	165,000
5. Dr. Ma. Editha Lou C. Pacis	33,000
6. Dr. Jocelyn S. Frial	33,000
7. Dr. Natividad M. Torre	132,000
8. Dr. Francisco N. Lorenzo	33,000
9. Dr. Ferjenel G. Biron	297,000
10. Dr. Danilo C. Regozo	33,000
11. Dr. Francis G. Lavilla	33,000
12. Dr. Fernando P. Carlos	33,000
Independent Directors	
1. Dr. Noel R. Alolod	33,000
2. Dr. Darwin P. Corpuz	33,000



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For Principle 13:13.3

DRAFT

**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING
OF ALLIED CARE EXPERTS (ACE) MEDICAL CENTER-GENSAN, INC.**

Conducted Via Zoom Teleconferencing

2/F, GENMEDEX, Santiago Blvd., General Santos City

on June 17, 2021

I. Invocation

Dr. Francisco N. Lorenzo led the opening prayer to start off the annual meeting.

II. Call to Order

The Chairman called the meeting to order at around 1:25 in the afternoon.

III. Declaration of Quorum:

The Corporate Secretary confirmed that notice for the meeting has been published (online and in print) in two newspapers of general circulation, in accordance with the SEC rules and regulations. Likewise, the notice of meeting, the definitive information statement together with the Management Report and the Y2021 SEC Form 17A of the Corporation was posted in the Corporation's website on May 27, 2021.

There are 769 stockholders of the Corporation owning 139,220 shares of the outstanding capital stock of the Corporation. Each share is entitled to one vote except in the election of directors where each share is entitled to as many votes as there are nominees to the board of directors.

The Corporate Secretary certified to the existence of a quorum with the attendance of stockholders representing at least 95.37% of the outstanding capital stock, either in person or by proxy; 81.69 % attended personally and 18.31 % were represented by proxy. The list of attendees is attached hereto as Annex "A".

The following directors were also present during the meeting:

1. Dr. Fredilyn G. Samoro - Iloilo City
2. Dr. Jocelyn S. Frial - General Santos City
3. Dr. Natividad M. Torre – General Santos City
4. Dr. Ma. Editha Lou C. Pacis – General Santos City
5. Dr. Geanie Cerna-Lopez – Quezon City
6. Dr. Rhodora G. Gagwis – General Santos City
7. Dr. Danilo C. Regozo – Iloilo City



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8. Dr. Marietta T. Samoy- Quezon City
9. Dr. Fernando P. Carlos – Quezon City
10. Dr. Francisco N. Lorenzo - General Santos City
11. Dr. Amado Manuel C. Enriquez, Jr.- Quezon City
12. Dr. Ferjenel G. Biron – Iloilo City
13. Dr. Francis Lavilla-Iloilo City

Independent Directors

14. Dr. Darwin P. Corpuz- General Santos City
15. Dr. Noel Alolod– General Santos City

Attached [Annex “B”] is the Attendance of the Directors for Y2021.

Also attached [Annex “C”] is the Board Performance Report for Y2021.

V. Welcome Message from the Chairman

The Chairman delivered his welcome message to the stockholders, the highlights of which are as follows:

- ACEMC Gensan, Inc is now on its 6th year of corporate existence;
- Annual Stockholders’ Meeting for Year 2022 is the first ASM to be held through remote telecommunication/video conferencing via webinar;
- Construction progress has met some obstacles and is currently at 22% completion but solutions for the said challenges were already provided by its top management led by its President, Dr. Fredilyn G. Samoro
- Assurance that the Hospital will be able to deliver its promised healthcare benefits and privileges in due time as evidenced by the track record of ACE Group of Hospitals, who have built and have been managing more than 15 hospitals all over the country.

VI. Reading and Approval of the Minutes of the Annual Stockholders’ Meeting on May 30, 2019

The minutes of 2020 Annual Stockholder’s Meeting was read by the Corporate Secretary. Dr. Torre then moved to approve the said minutes; the motion was seconded by Dr. Alolod. There was no objection raised, thus, the minutes of the meeting on August 25, 2020 was unanimously approved by 139,220 shares of the outstanding capital stock present during the meeting.

VII. Presentation and Approval of the Y2020 Audited Financial Statements

The corporate treasurer, Dr. Jocelyn S. Frial presented her report on the financial status of the Corporation for the year ending 2020. A copy of the financial statement for fiscal year 2020 was posted in the Company’s website.

The following are the highlights of Dr. Frial’s report:



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Total Assets increased to PhP297,340,425 in 2020.

ALLIED CARE EXPERTS (ACE) MEDICAL CENTER - GENSAN INC.
STATEMENTS OF FINANCIAL POSITION
 (Amounts in Philippine Peso)

ASSETS	Notes	As of December 31,	
		2020	2019
CURRENT ASSETS			
Cash and cash equivalents	6	64,242,602	77,423,198
Advances and other receivables	7	101,357	2,057,098
		64,343,959	79,480,296
NONCURRENT ASSETS			
Property and equipment (net)	8	91,058,164	90,912,157
Construction in progress	9	141,938,302	36,895,731
		232,996,466	127,807,888
TOTAL ASSETS		297,340,425	207,288,184
LIABILITIES AND EQUITY			
CURRENT LIABILITY			
Accounts payable and other liabilities	10	44,776,584	5,460,566
NONCURRENT LIABILITIES			
Notes payable	11	22,392,000	-
Advances from shareholders	12	8,690,550	-
		31,082,550	-
TOTAL LIABILITIES		75,859,134	5,460,566
EQUITY			
Share capital	13	143,210,000	139,890,000
Share premium		64,730,000	35,400,000
Revaluation increment on land		51,301,213	51,301,213
Deficit		(37,759,922)	(24,763,595)
		221,481,291	201,827,618
TOTAL LIABILITIES AND EQUITY		297,340,425	207,288,184

See accompanying Notes to Financial Statements



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The Company has sufficient internal controls and risk management system to ensure the efficient management of the various risks concomitant to our hospital business.

The Company's external auditor is the auditing firm of Dimaculangan, Dimaculangan and Co., CPAs

The aggregate annual external audit fees billed for year 2020 was P156,800.00. The said fees include: (a) audit, other assurance and related services by the External Auditor that are reasonably related to the performance of the audit or review of our financial statements (P 00.00); and (b) All Other Fees, including estimated out of pocket expenses accrued by the Company as of June 17, 2021 (P00.00).

The Company has not yet declared dividends since its incorporation in 2016, considering that the Company has not yet commenced business operations. As stated in our By-Laws, dividends shall be declared and paid out of the unrestricted retained earnings which shall be payable in cash, property, or stock to all stockholders on the basis of outstanding stock held by the stockholders as often and at such times as may be decided by the Board of Directors.

Dr. Lorenzo moved for the approval of the year 2020 Audited Financial Report and was seconded by Dr. Salvilla. Without any objection raised on the Y2020 Audited Financial Statements of the Corporation, as presented, the same was unanimously ratified by the stockholders holding 139,220 of shares.

VIII. President's Report

The following are the highlights of the president's report:

- How to view the effect of Covid-19 in general and to the on going construction of ACEMC Gensan, Inc. as an opportunity to be undaunted in facing challenges to pursue the Corporation's vision/mission
- The formation of ACEMC Gensan as a Domestic Stock Corporation
 - The brains behind the incorporation and registration of ACEMC Gensan with Securities and Exchange Commission, Inc are the core group of Dr. Amado Manuel C. Enriquez. Jr., Dra. Fredilyn G. Samoro and support group from Iloilo and the 23 dynamic specialist from Gensan, spearheaded by Dra. Natividad M. Torre.
 - A stock corporation incorporated last June 10, 2016, with Registration No CS201612055; with the Certificate of Permit to Offer Securities For Sale for 228,000 shares as covered under SEC MSRD Order No. 29 was approved and issued last June 28, 2019.
- Core business of the Hospital which is to maintain, operate and manage hospital, medical and related healthcare facilities and businesses
- Strengths of the Hospital, as follows :
 - Strategic location and proximity to patients
 - Reasonable offer price
 - Quality of the facilities and servcies
 - a. Newly built structure
 - b. New facilities and equipment



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- c. Highly specialized medical staff
 - d. Seamless workflow
 - e. In place protocols
 - f. and state of the art diagnostic and therapeutic procedures
- Committed to the Corporate's Mission, Vision and Values of ACEMC Gensan, Inc
- Filing of the Corporate's Manual on Corporate Governance last August 7, 2020
- Company's overall operation will be implemented by the Corporate's Governance Team pursuant to the New Manual on Corporate Governance
- Composition of the Corporate's Governance Team:
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 - Board Committees
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 - b. Audit
 - c. Compensation and Remuneration
 - d. Nominations and Election
 - President and Chief Executives
 - a. Vice President
 - b. Chief Finance Officer
 - c. Investor's Relations Officer/Marketing Head
 - d. Corporate Secretary
 - e. Corporate Treasurer
 - f. Compliance Officer
- Presentation of Incumbent Board of Directors, Members of the Board Committees and other Executive Officers and ACEMC Gensan Employees
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 - Discussion of Summary of Use of Proceeds
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 - Conducting Investors Preview every Friday via Zoom
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 - Brief description of the Project
 - Presentation of the Team behind the Construction



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- Composition of the Construction Committee, Construction Management Team and Quantity and Quality Engineer
- Brief discussion of the causes of delay of the construction
- Summary of Cost of Construction
- Cost Review as of May 26, 2021
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- Video presentation of the Topping-In Ceremony

IX. Ratification of the Acts and Proceedings of the Board of Directors, Officers and Management of the Corporation for the Period from June 1, 2019 to August 19, 2020

Dr. Jocelyn S. Frial moved for the ratification of all the acts and proceedings of the Board of Directors, Officers and Management of the Corporation for the period August 25, 2020 up to June 16, 2021 which was duly seconded by Dr. Rodrigo K. Salangsang. The list of corporate acts to be ratified was flashed on the screen. Thereupon, the stockholders, holding 141,930 shares of the outstanding capital stocks approved to ratify all the acts and proceedings of the Board of Directors, officers, and management for the covered period.

X. Election of Directors for the Year 2021-2022

Voting was done via the Webinar voting poll launched during the meeting. All the votes had been cast in favor of the 15 nominees; thereafter, they were declared as the duly elected members of the Board of Directors for 2021-2022.

The following were elected as members of the Board of Directors for the year 2021-2022:

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5. Dr. Ma. Editha Lou C. Pacis	33,000
6. Dr. Jocelyn S. Frial	33,000
7. Dr. Natividad M. Torre	132,000
8. Dr. Francisco N. Lorenzo	33,000
9. Dr. Ferjenel G. Biron	297,000
10. Dr. Danilo C. Regozo	33,000
11. Dr. Francis G. Lavilla	33,000
12. Dr. Fernando P. Carlos	33,000
Independent Directors	
1. Dr. Noel R. Alolod	33,000
2. Dr. Darwin P. Corpuz	33,000



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3. Dr. Stephen D. Salvilla

33,000

VII. Appointment of External Auditor for Year 2020

Dr. Ma. Editha Lou C. Pacis moved for the appointment of Dimaculangan, Dimaculangan and Co., CPAs as the Corporation's External Auditor for the year Y2021 for a reasonable fee to be determined by management, duly seconded by Dr. Jocelyn S. Frial. There was no objection raised by the stockholders, thus, the appointment of Dimaculangan, Dimaculangan and Co., CPAs was approved by the stockholders owning 139,220 shares of the outstanding shares.

VIII. Adjournment

There being no other matters to discuss, the meeting was adjourned at around 1:55 in the morning, upon motion duly made by Dr. Stephen D. Salvilla and seconded by Dr. Jocelyn S. Frial.

Prepared by:

Rhodora G. Gagwis
Corporate Executive Secretary

Attested by:

Amado Manuel C. Enriquez, Jr.
Chairman



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1	Hiyasmin Babar	
2	Stephen Salvilla	
3	Jocelyn Frial	Director/Treasurer
4	Francisco Lorenzo	Director/Vice Chairman
5	Rodrigo Salangsang Jr.	
6	Noel Alolod	Independent Director
7	Natividad Torre	Director/Vice President
8	Rhodora Gagwis	Director/Corporate Secretary
9	Amado Manuel Enriquez, Jr	Director/Chairman
10	Ma. Editha Lou Pacis	Director
11	Darwin Corpuz	Independent Director
12	Fredilyn Samoro	Director/President
13	Adlee Hassannoor	
14	Admira Galiza	
15	Agnes Jean Villaflor	
16	Aileen Guazo	
17	Aivee Grace Hordista	
18	Allen Casumpang	
19	Alvin Chris Daraug	
20	Amado Lavallo Jr.	
21	Angelie Dugasan	
22	Angelita Macario	
23	Angelito Balay	
24	Ann Kristine Serenina	
25	Anthony Dofeliz	
26	April Ariane Sanchez	
27	Argentina Roma	
28	Ariane Cole	
29	Arlene Cabanero	
30	Arnel Depositario	
31	Arturo Agustin	
32	Ashary Gampong	
33	Carlo Casinto	
34	Carlo Christopher Yumang	
35	Carlos Lazara II	
36	Carmela Lumantas	
37	Ceazar John Templonuevo	
38	Charlene Mae Ho	
39	Chat Ansagay	
40	Cherry Rose Pelayo	
41	Cheryl Quesada	
42	Chimmieglenn Handa	
43	Christi Lorraine Layog	



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44	Christine Bagaman	
45	Christine Louise Pacis	
46	Clodulfo Perez	
47	Concejo Villanueva	
48	Coney Tupong	
49	Corazon Haguisan	
50	Cristina Dadula	
51	Danilo Regozo	Director
52	Denver De Juan	
53	Dores Seran	
54	Doris Sta. Maria	
55	Edelina Phoebe Andang	
56	Eleazar Allen	
57	Elisa Bagaman	
58	Elland Casabuena	
59	Emily Lopez	
60	Emily Torre	
61	Ephraim Galzote	
62	Ester Manuel Manuel	
63	Esterlita Fiel-Quinones	
64	Ethel Linggayo	
65	Ethel Mae Wong	
66	Farah Sevilla	
67	Fatima Tupas	
68	Ferjenel Biron	Director
69	Ferlu Silvio	
70	Fernando Carlos	Director
71	Flora Benzonan	
72	Francis Lavilla	Director
73	Francisco Macatangay	
74	Franz RJ Lumantas	
75	Fredelyn Gunay	Compliance Officer
76	Fretzie Tan	
77	Fritzie Durolfo	
78	Gay Lavalley	
79	Geanie Lopez Cerna	Director/Assistant Corporate Secretary
80	Generoso Orillaza	
81	Genoveva Branairos	
82	Geraldine Silva	
83	Gien Carlo Rañin	
84	Gilbert Pagtolon-an	
85	Gina Pomares	
86	Girlie Sebastian	
87	Grace Turiano	



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88	Honorato fabio	
89	Ian Agustin Haguisan	
90	Imelda Amador	
91	Irish Gay Manuel	
92	Isa Dorothy Villaverde	
93	James Pacis	
94	Jan Michael Tanzo	
95	Janary Casinto	
96	Jane Bille Paredes	
97	Jasmin Montecillo	
98	Jay-Ann Catayas	
99	Jean Alcover	
100	Jeddaline Lara	
101	Jehad Patrick Buencamino	
102	Jehan Kashmira	
103	Jeniffer Lim	
104	Jenneth Malcampo	
105	Jenrix Fernandez	
106	Jerald Peter Javelosa	
107	Joan luy	
108	Joel Leysa	
109	Jogenes Pedregosa	
110	John Henry Dela Cruz	
111	Jolu Gonzaga	
112	Jona Yu	
113	Jonathan Quinones	
114	Jonathan Villaverde	
115	Jose Duolfo	
116	Jose Remus Dumlao	
117	Jose Villanueva	
118	Judy Barrientos	
119	Julieto Dullin	
120	Karen Joane Sereñina	
121	Karyl Claire	
122	Kelvin Parreno	
123	Kenneth Crisostomo	
124	Keth Ivory Dela Cruz	
125	Kimberly Bragat	
126	Lauren Angela Pacis	
127	Lisa Ygnalaga	
128	Lolita Balunos	
129	Lordiena Otadoy	
130	Louie Pitlo	
131	Louise Mangrobang	



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132	Lyn Frances Dominique Gumban	
133	Ma Flora May Cerna	
134	Ma. Rita Barrieases	
135	Ma. Theresa Samonte	
136	Manuel Betaizar	
137	Maria Alma Tapit	
138	Maria Sonrisa Gabor	
139	Marie Sheila Joy	
140	Marietta Samoy	Director/Assistant Treasurer
141	Marifel Suzanne Boncales	
142	Marissa Orillaza	
143	Mark Julius Edang	
144	Marvie Dacillo	
145	Mary Eleanor Villa	
146	Mary Jane Bandialan	
147	Maylilene Fuentes	
148	Melanie Nasayao	
149	Melinda Betaizar	
150	Mercy Daraug	
151	Meride Lavilla	
152	Merilyn Calumpang	
153	Michael Conche	
154	Michelle Villa	
155	Mielah Rose Mabalot	
156	Miguel Jaime Macario	
157	Monalisa Villena	
158	Nahum Loot	
159	Naven Sevilla	
160	Nazarena Leysa	
161	Nelson Mercurio	
162	Nery Vigor	
163	Nimfa Lorenzo	
164	Noeles Villegas	
165	Noreen Bugador	
166	Orven Gonzaga	
167	Oscar Pagunsan II	
168	Paolo Miguel Mabanglo	
169	Paul Mathew Animas III	
170	Pearly Queen Torre	
171	Racquel Tabaque	
172	Ramiro Santiago	
173	Raul Roble	
174	Raymund Gagwis	
175	Raymund Salangsang	



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176	Rechelyn Ayag	
177	Reggie Dexter Lirazan	
178	Rema Griswold	
179	Renato Maliwat	
180	Renee Mae Fernandez	
181	Rhodora Lozano	
182	Richard Abanil	
183	Richard Atendido	
184	Riztie Dumaran-Polangcos	
185	Roberto De Leon	
186	Rodney Jun Garcia	
187	Ronnie John Barrientos	
188	Rosalinda Veloria	
189	Rosario Torre	
190	Rosella Huang	
191	Rosemarie Perez	
192	Sally Latoja	
193	Shairra Anne Solomon	
194	Sheherazade Tablizo	
195	Shirley Cantaros	
196	Sittie Nadjah Ismael	
197	Socorro Valencia	
198	Stefelle Junsay	
199	Sylvan Diosdado Silva	
200	Teresita Sales	
201	Theadelle Sumugat	
202	Therese Marie Salangsang	
203	Tom Ablog	
204	Valerie Torre	
205	Vicente Villareal	
206	Vincent Oliver Torre	
207	Vincent Torre	
208	Wilfredo Sarmiento	
209	Yvone Fallica	
210	Zeny Flordeliz	
	Represented by Proxy:	
211	Rex Jeffrey Montecillo	
212	Melannie Marie Arias	
213	Eugenio Cu	
214	Felicisimo De Castro	
215	Jose Edang, Jr.	
216	Marilyn Enriquez	



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217	Michael Edward Enriquez	
218	Miguel R. Enriquez	
219	Jeremy Saquian	
220	Ma. Angel Rodriguez-Bandola	
221	Shielo Arguelles	
222	Ritchel Marigon	
	Guests:	
223	Meg Salomia	ASM Facilitator
224	Marites Dimaculangan	External Auditor
225	Elmer Samoro	Chief Finance Officer

ANNEX “B”

ATTENDANCE OF DIRECTORS FOR THE YEAR 2021

	Name of Director	23 -Jan	27- Feb	27- Mar	24- Apr	15- May	15- Jun	24- Jul	21- Aug	18- Sep	16- Oct	20- Nov	18- Dec	% of Attendance
1	Alolod, Noel	p	A	p	p	A	p	p	p	p	p	p	p	83%
2	Biron, Ferjenel	p	p	p	A	p	p	p	p	p	p	p	p	92%
3	Carlos, Fernando	p	p	p	p	A	p	p	p	p	p	p	A	83%
4	Cerna-Lopez, Geanie	p	p	p	p	p	p	p	p	p	p	p	p	100%
5	Corpuz, Darwin	A	A	p	p	A	A	p	p	p	p	p	p	67%
6	Enriquez Jr., Amado Manuel	p	p	p	p	p	p	p	p	p	p	p	p	100%
7	Frial, Jocelyn	p	p	p	p	p	p	p	p	p	p	A	p	92%
8	Gagwis, Rhodora	p	p	p	p	p	P	NLA D	NLA D	NLA D	NLA D	NLA D	NLA D	100%
9	Lavilla, Francis	p	p	p	p	p	P	p	p	p	p	p	p	100%
10	Lorenzo, Francisco	p	p	p	p	p	P	p	p	p	p	p	p	100%
11	Pacis, Ma. Editha Lou	p	p	p	p	p	P	p	p	p	p	p	p	100%
12	Regozo, Danilo	p	p	p	p	p	A	p	p	p	p	p	p	92%
13	Samoro, Fredilyn	p	p	p	p	p	p	p	p	p	p	p	p	100%
14	Samoy, Marietta	p	p	p	p	p	p	p	p	p	p	p	p	100%
15	Torre, Natividad	p	p	p	p	p	p	p	p	p	p	p	p	100%
16	Salvilla, Stephen D.	NYA D	NYA D	NYA D	NYA D	NYA D	NYA D	p	A	p	p	p	p	83%

Legend : P=Present A=Absent NYAD=Not Yet a Director NLAD=No Longer a Director

“ANNEX C”

PERFORMANCE ASSESSMENT FOR THE BOARD OF DIRECTORS
 (January 1, 2021- December 31, 2021)

Good Corporate Governance Principles and Practices

Rating



1. The Board is composed of competent, hardworking members that foster the long-term success of the corporation and sustain its competitiveness and growth. 5
2. The Board is headed by a competent and qualified chairperson. 5
3. The Board practices diversity which avoids groupthink and ensures that optimal decision-making is achieved. 4
4. The Board members act on a fully-informed basis, in good faith, with due diligence and care, and in the best interest of the company and the shareholders and all other stakeholders 5
5. The Board oversees the development of and approves the company's business and strategy and monitor its implementation, in order to sustain the company's long-term viability and strength 5
6. The Board ensures an effective succession planning program for directors, key officers and Management to ensure the continuous and consistent growth of the company. 4
7. The Board aligns the remuneration of key officers and board members with the long-term interest of the company. 5
8. The Board has adopted a formal nomination and election policy which provides for the procedures on how the Board accepts nominations. 5
9. The Board ensures the integrity of related party transactions and other unusual transactions, particularly those which pass certain threshold materiality. The Board reviews and approves material RPTs to guarantee fairness and transparency of the transactions. 5
10. The Board has an internal control system in place and a mechanism to monitor and manage potential/actual conflicts of interests of board members, management and shareholders. 4
11. Board has organized board committees to support the effective performance of the board functions, particularly, with respect to audit, risk management, compliance and other key corporate governance concerns, such as nomination and remuneration. 5
12. The Board endeavors to exercise an objective and independent judgment on all corporate affairs. 5
13. The Board has at least 2 independent directors, or at least 20% of the members of the Board, whichever is higher. 4
14. The Board regularly carries out evaluations to assess its performance as a body, and whether it possesses the right mix of backgrounds and competencies. 4
15. The Board applies high ethical standards, taking into account the interests of all stakeholders. 5



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

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