



SEC FORM-ACGR (FOR PC/RI)

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

1. For the fiscal year ended2022
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 Office ...2nd Floor, GENMEDEX, Santiago Boulevard, General Santos City
7. Postal Code9500
8. Issuer's telephone number, including area code ...083-553-3595
9. Former name, former address, and former fiscal year, if changed since last report
.....
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	https://acemcgensan.com/ARTICLES-OF-INCORPORATION-AND-BY-LAWS.pdf	
2	The Board has an appropriate mix of competence and expertise.	Compliant	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf	
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	https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf	
Recommendation 1.2				
1	The Board is headed by a competent and qualified Chairperson.	Compliant	https://acemcgensan.com/ARTICLES-OF-INCORPORATION-AND-BY-LAWS.pdf https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf	
Recommendation 1.3				
1	The company provides a policy on training of directors.	Compliant	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf -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)	
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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf https://acemcgensan.com/	

Recommendation 1.5				
1	The Board is assisted by a Corporate Secretary.	Compliant	https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf https://acemcgensan.com/	
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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf https://acemcgensan.com/	<p>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 Y2022 was Atty. Fredelyn Gunay.</p> <p>The Compliance Officer assists the Company in its compliance with the regulatory requirements and provides legal advice on relevant laws, SEC rules and regulations.</p>
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		
3	The Compliance Officer is not a member of the board.	Compliant		
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	<i>-Minutes of Board Meeting dated January 22, 2022, page 2.</i> https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf	

1	The Board oversees the development and approval of the company’s business objectives and strategy.	Compliant	-Minutes of Board Meeting dated January 22, 2022, pages 2 & 3.	
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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf	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	https://acemcgensan.com/ARTICLES-OF-INCORPORATION-AND-BY-LAWS.pdf https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf https://acemcgensan.com/2022-DEFINITIVE- INFORMATION-STATEMENT.pdf	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	https://acemcgensan.com/ARTICLES-OF-INCORPORATION-AND-BY-LAWS.pdf https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf -Letter from the Nominations and Election Committee, dated April 11, 2022 -Special Board Meeting dated April 11, 2022, Page 2 https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf	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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf	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	<i>-Minutes of the Special Board Meeting dated June 22,2022, pages 2, 3 and 4.</i> <i>-Minutes of the Board Meeting dated January 22,2022, Page 3</i>	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	<i>-Minutes of the Board Meeting dated February 19, 2022, Page 2</i> <i>-Minutes of the Board Meeting dated March 19, 2022, Page 2</i>	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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf	The hospital is not yet operational.
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		The Board has in place, an unwritten internal control strategy, wherein the Board monitors and manages potential and actual conflicts of interest.
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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf -Minutes of the Special Board Meeting dated June 22,2022, pages 2, 3 and 4. -SEC form 17-C dated June 22,2022 https://acemcgensan.com/	

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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf -Minutes of the Special Board Meeting dated June 22,2022, page 3 -SEC form 17-C dated June 22,2022 https://acemcgensan.com/	
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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf -Minutes of the Special Board Meeting dated June 22,2022, page 3 -SEC form 17-C dated June 22,2022 https://acemcgensan.com/	
3	All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf	
4	The Chairperson of the Audit Committee is not the Chairperson of the Board or of any other committee.	Compliant	-Minutes of the Special Board Meeting dated June 22,2022, page 3 -SEC form 17-C dated June 22,2022 https://acemcgensan.com/	
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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf -Minutes of the Special Board Meeting dated June 22,2022, page 3 -SEC form 17-C dated June 22,2022 https://acemcgensan.com/ <i>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.</i>	
2	The Corporate Governance Committee is composed of at least three (3) members, majority of whom, including the Chairperson, should be independent directors.	Compliant	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf -Minutes of the Special Board Meeting dated June 22,2022, page 3 -SEC form 17-C dated June 22,2022 https://acemcgensan.com/	
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	Available at the Company’s website at https://acemcgensan.com/ https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf	
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	https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf	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	https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf	<p>The operation of the Company is unique, in that the same is being run by the doctors themselves.</p> <p>The directors being experts in hospital administration are also involved in the management of the hospital.</p>
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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf -Minutes of the Special Board Meeting dated June 22,2022, page 3 -SEC form 17-C dated June 22,2022 https://acemcgensan.com/	
Recommendation 5.3				
1	The independent directors possess all the qualifications and none of the disqualifications to hold the position.	Compliant	https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf	
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	-Minutes of the Special Board Meeting dated June 22,2022, page 3 -SEC form 17-C dated June 22,2022 https://acemcgensan.com/	
2	The Chairperson of the Board and Chief Executive Officer (or its equivalent) have clearly defined responsibilities.	Compliant	https://acemcgensan.com/ARTICLES-OF-INCORPORATION-AND-BY-LAWS.pdf https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf	
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	https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf	
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	https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf	

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.	Non-compliant		<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>
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.	Compliant	<p>https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf</p> <p>https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf</p> <p>-SEC form 17Q for 2022 https://acemcgensan.com/</p>	

			Available at the website of the Company at https://acemcgensan.com/	
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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf -SEC Form 23 -A	
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.	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).	Compliant	Available at the Company's website at https://acemcgensan.com/	
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 April 6,2022 https://acemcgensan.com/ https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf	
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	Available at the Company's website at https://acemcgensan.com/	

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	https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf	
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	https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf	
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	https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf	
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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf SEC Form 17C, https://acemcgensan.com/	
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	Compliant	Available at the Company’s website at https://acemcgensan.com/	

	governance (EESG) issues of its business which underpin sustainability.			
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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf	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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf https://acemcgensan.com/2022-DEFINITIVE-INFORMATION-STATEMENT.pdf	
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>Y2022 Definitive Information Statement, Notice of Annual Stockholders Meeting</i></p> <p>https://acemcgensan.com/</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	<p><i>Minutes of the Y2022 Annual Stockholders Meeting</i></p> <p>https://acemcgensan.com/</p>	
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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf	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	<p><i>The Investor RO of the Company is:</i></p> <p>1.Heidie Q. Ombao 2.CP#0918-9000-394 3.n/a 4. Heidiquintosombao0524@gmail.com</p> <p><i>The Marketing Consultant of the Company is:</i></p> <p>1.Corazon Daisy Caling 2.CP#0917-302-0100</p>	

			3.n/a 4. corazon.caling77@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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf	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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf	
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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf	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	https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf	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.	
				The hospital is not yet operational. It is still in the process of codifying its business standards	
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		The directors are guided by the bylaws and manual in the performance of their duties and responsibilities. The hospital is not yet operational. It is still in the process of codifying its business standards	
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.	

This Annual Corporate Governance Survey for Y2022 was signed on June 30, 2023, by:

Amado Manuel Enriquez, Jr.
Chairman

Geanie Cerna-Lopez
Corporate Secretary

Darwin P. Corpuz
Independent Director

Fredilyn G. Samoro
President

Noel R. Alolod
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 CITY OF GENERAL SANTOS, by the following affiants:

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

Doc No. 29K
Page No. 29
Book No. 07
Series of 2023.

ATTY. JOSE M. VILLANUEVA
NOTARY PUBLIC
ROLL NO. 356
IBP OR NO. 4875, JAN. 18, 2023
PTR NO. 05/5533, JAN. 4, 2023
UNTIL DECEMBER 31, 2024
TIN: 146-094-005
MCLECERT. NO. VII-0026401



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to

Amado Manuel C. Enriquez, Jr.

for participating in the 8-hour webinar

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Course Director & Lecturer
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Center for Global Best Practices*



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

II. The minutes of the BOD Meeting last December 18, 2021 was read by the Assistant Corporate Secretary, Dr. Pacis then moved to approve the minutes of the previous meeting seconded by Dr. Frial, thus the minutes of the meeting on December 18, 2021 was approved.

III. TREASURER's REPORT

The Corporate Treasurer presented the following highlights of the Treasurer's Report as of December 15, 2021:

[REDACTED]

[REDACTED]

[REDACTED]

IV. PRESIDENT'S REPORT

A. Construction Update

- Total accomplishment (Structural) 88.99%
- total shipments on site: 12
- awarded total of 27 contracts as of December 15, 2021
- Total Contract Amount: P870,454,279.72
- Total Value of Accomplishment: 386, 754, 174.35

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

C. An Investor's Relation Officer/ Marketing Officer was hired and a request for salary increase for the staff is suggested pending CFO's review.



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

VI. DISCUSSION of AGENDA

[REDACTED]

VII. BOARD RESOLUTION

1. Dr. Lorenzo motioned for the approval of Engineer Feria and team instead of ARC Architectural and Engineering Design (previously PRISM) as the new CMT seconded by Dr. Frial.

[REDACTED]

[REDACTED]

VIII. Adjournment: There being no further matters to discuss, on motion duly made and seconded, the meeting was adjourned at 2:29 pm. The schedule of the next Board Meeting is on February 19, 2022, 2:00 pm via teleconference.

Prepared by:


Rhodora G. Gagwis
Assitant Corporate Executive Secretary



April 11, 2022

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. 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 2022			
	Nominees	Nominated As	Nominated by
1	Dr. Marietta T. Samoy	Regular Director	Dr. Rhodora G. Gagwis
2	Dr. Amado Manuel C. Enriquez, Jr.	Regular Director	Dr. Natividad M. Torre
3	Dr. Geanie A. Cerna-Lopez	Regular Director	Dr. Jocelyn S. Frial
4	Dr. Francis G. Lavilla	Regular Director	Dr. Noel R. Alolod
5	Dr. Fredilyn G. Samoro	Regular Director	Dr. Francisco N. Lorenzo
6	Dr. Danilo C. Regozo	Regular Director	Dr. Darwin P. Corpuz
7	Dr. Ferjenel G. Biron	Regular Director	Dr. Fredilyn G. Samoro
8	Dr. Jocelyn S. Frial	Regular Director	Dr. Jasmin L. Montecillo
9	Dr. Ma. Editha Lou C. Pacis	Regular Director	Dr. Hiyasmin Clarissa B. Babar
10	Dr. Natividad M. Torre	Regular Director	Dr. Rodrigo K. Salangsang Jr.
11	Dr. Franciso N. Lorenzo	Regular Director	Dr. Stephen D. Salvilla
12	Dr. Stephen D. Salvilla	Independent director	Dr. Rodney Jun M. Garcia
13	Dr. Darwin P. Corpuz	Independent director	Dr. Ma. Sonrisa D. Gabor
14	Dr. Noel R. Alolod	Independent director	Dr. Kenneth C. Crisostomo
15	Engr Generoso Orillaza	Regular Director	Dr. Marissa Orillaza

Many thanks and good day.

Very Truly Yours,


Maria Sonrisa Gabor, M.D.
Member, Nomination & Election Committee

Noted and Approved by :


Francisco N. Lorenzo, M.D.
Chair, Nomination & Election Committee



II. INVOCATION

The invocation was led by Dr. Lavilla.

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

IV. CONFIRMATION OF THE NOMINEES FOR THE Y2022 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 2022 to 2023.

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

Thereafter, the Board confirmed the following nominees:

Final List of Nominees for Board of Directors Year 2022			
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8	Dr. Jocelyn S. Frial	Regular Director	Dr. Jasmin L. Montecillo
9	Dr. Ma. Editha Lou C. Pacis	Regular Director	Dr. Hiyasmin Clarissa B. Babar
10	Dr. Natividad M. Torre	Regular Director	Dr. Rodrigo K. Salangsang Jr.
11	Dr. Francis N. Lorenzo	Regular Director	Dr. Stephen D. Salvilla
12	Dr. Stephen D. Salvilla	Independent director	Dr. Rodney Jun M. Garcia
13	Dr. Carlos D. Lazara II	Independent director	Dr. Ma. Sonrisa D. Gabor
14	Dr. Noel R. Alolod	Independent director	Dr. Kenneth C. Crisostomo
15	Engr Generoso Orillaza	Regular Director	Dr. Marissa Orillaza



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[REDACTED]

[REDACTED]

VIII. Adjournment: There being no further matters to discuss, on motion duly made and seconded, the meeting was adjourned at 2:29 pm. The schedule of the next Board Meeting is on February 19, 2022, 2:00 pm via teleconference.

Prepared by:


Rhodora G. Gagwis
Assitant Corporate Executive Secretary

II. The minutes of the BOD Meeting last January 22, 2022 was read by the Assistant Corporate Secretary, Dr. Samoro then moved to approve the minutes of the previous meeting seconded by Dr. Carlos, thus the minutes of the meeting on January 22, 2022 was approved.

III. TREASURER's REPORT

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

IV. PRESIDENT'S REPORT

A. Construction Update

- Total accomplishment (Structural) 90.06%
- total shipments on site: 12
- awarded total of 30 contracts as of February 18, 2022
- Total Contract Amount: P 925, 745, 412.12
- Total Value of Accomplishment: 394, 960, 740.06

[REDACTED]

I [REDACTED]

C. Salary increase for employees

- 10% increase in allowance for the employees

[REDACTED]

VI. DISCUSSION of AGENDA

1. Dr. Enriquez suggests that Dr. Samoro should ask for re-adjustment of total floor area of the hospital.
2. Mr. Elmer Samoro presented the data for increase in salary for ACEMC Gensan employees.



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

II. The minutes of the BOD Meeting last February 19, 2022 was read by the Assistant Corporate Secretary, Dr. Samoro then moved to approve the minutes of the previous meeting seconded by Dr. Lavilla, thus the minutes of the meeting on February 19, 2022 was approved.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]

IV. PRESIDENT'S REPORT

A. Construction Update

- Total accomplishment (Structural) 90.56%
- total shipments on site: 12
- awarded total of 30 contracts as of February 18, 2022
- Total Contract Amount: P 925, 745, 412.18
- Total Value of Accomplishment: 407, 983, 463.25

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]



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II . ELECTION OF THE OFFICERS, MEMBERS OF THE BOARD OF DIRECTORS AND COMMITTEES FOR THE Y2022-2023

1. Dr. Amado Enriquez – Chairman
2. Dr. Francisco Lorenzo – Vice Chairman
3. Dr. Fredilyn Samoro- President
4. Dr. Natividad Torre – Vice President
5. Dr. Geanie Cerna-Lopez– Secretary
6. Dr. Rhodora Gagwis – Asst. Secretary (Non-Board Member)
7. Dr. Jocelyn Frial - Treasurer
8. Dr. Marietta Samoy – Asst. Treasurer
9. Dr. Francis Lavilla- Regular Director
10. Dr. Danilo Regozo- Regular Director
- 11.Dr. Ferjenel Biron- Regular Director
12. Engr. Eugene Orillaza - Regular Director
13. Dr. Ma. Editha Lou C. Pacis- Regular Director
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 are 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 Lazara
2. Mr Elmer Samoro
3. Ms Abigail Juradas



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VI. BOARD RESOLUTION

1. Dr. Lavilla motioned to retain the present Officers and Committee Members as the duly elected Officers and Committee Members for year 2022-2023 seconded by Dr. Torre.
2. Dr. Lopez-Cerna motioned to nominate Dr. Rhodora G. Gagwis as the Assistant Corporate Secretary, seconded by Dr. Samoro.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]