



# SECURITIES AND EXCHANGE COMMISSION

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## Company Information

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**Company Name:** ALLIED CARE EXPERTS (ACE) MEDICAL CENTER-GENSAN INC.

**Industry Classification:** M85100

**Company Type:** Stock Corporation

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## SEC FORM-ACGR (FOR PC/RI)

### ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

1. For the fiscal year ended .....**December 31, 2024**
2. SEC Registration Number .....**CS201612055**
3. BIR Tax Identification Number .....**009-317-037-000**
4. Exact Name of the Issuer as specified in its charter .....**ALLIED CARE EXPERTS (ACE) MEDICAL  
CENTER-GENSAN INC**
5. Province, Country or other jurisdiction of incorporation or organization .....**Philippines**
6. Address of Principal Office ... **2<sup>nd</sup> Floor, Genmedex, Santiago Boulevard, General Santos City**
7. Postal Code .....**9500**
8. Issuer's telephone number, including area code .....**(083)305-2490**
9. Former name, former address, and former fiscal year, if changed since last report.....**N/A**
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	-By-Laws, Article 3, Section 8, page 6 -Manual on Corporate Governance, Principle 2, pages 4-5 -2024 Definitive Information Statement, Annex “A”, pages 21 to 25	
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	-By-Laws, Article 4, Section 2, page 6 -2024 Definitive Information Statement, Annex “A”, page 24	
Recommendation 1.3				
1	The company provides a policy on training of directors.	Compliant	January 17, 2021, Center for Global Best Practices	
2	The company has an orientation program for first-time directors.		August 11, 2023, SEC Training conducted by MSRD, OGA and CGFD	
3	The company has relevant annual continuing training for all directors.		November 7, 2023, Institute of Corporate Directors	
Recommendation 1.4				

1	The Board has a policy on board diversity.	Compliant	- Manual on Corporate Governance, Principle 1.1.4, page 3 -2024 Definitive Information Statement, Annex "A", pages 21 to 25	
<b>Recommendation 1.5</b>				
1	The Board is assisted by a Corporate Secretary.	Compliant	-2024 Definitive Information Statement, Annex "A", page 23 to 24 - Y2024 Amended GIS, page 4	
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	January 17, 2021, Center for Global Best Practices  August 11, 2023, SEC Training conducted by MSRD, OGA and CGFD	
<b>Recommendation 1.6</b>				
1	The Board is assisted by a Compliance Officer.	Compliant	-Minutes of the Board Meeting dated February 15, 2020, Page 2  - Y2024 Amended GIS, page 4	
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 Y2024 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	July 16 and 17, 2021, Center for Global Best Practices	
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 Special Board Meeting dated August 10, 2024, pages 5.	
Recommendation 2.2				
1	The Board oversees the development and approval of the company’s business objectives and strategy.	Compliant	-Minutes of Special Board Meeting dated January 31, 2024, page 3 & 4	
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, Principle 2.2.3, page 4	The hospital is still in the construction phase. The Board has yet to set up a formal succession planning program.  The Company adheres to government regulations on the retirement of key officers.
2	The Board adopts a policy for the retirement of directors and key officers.	Non-Compliant		
Recommendation 2.4				

1	The Board aligns the remuneration of key officers and board members with the long-term interests of the company.	Compliant	<div>-By-laws, Article 3, Section 7</div> <div>-Manual on Corporate Governance, Principle 2.2.4, page 4</div> <div>- 2024 Definitive Information Statement, pages 14 to 15</div>	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	<div>-By-laws, Article 3, Section 2</div> <div>-Manual on Corporate Governance, Principle 2.2.5, Page 4 to 6,</div> <div>-Special Board Meeting dated April 20, 2024, Page 3</div> <div>- 2024 Definitive Information Statement, page 10</div>	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, Principle 2.2.6, Page 6 - 2024 Definitive Information Statement, page 11-12	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 July 8, 2024, pages 3 and 4 -SEC Form 17-C, 07-8-2024 -Minutes of the Special Board Meeting, dated July 30,2024, Page 3 -SEC Form 17-C, 07-30-2024	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		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, Principle 2.2.7, Page 6	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.  It is in the process of crafting an internal audit charter.
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		
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
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		



				their roles in the successful operation of their hospital.
<b>Principle 3. ESTABLISHING BOARD COMMITTEES</b>				
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.				
<b>Recommendation 3.1</b>				
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, Principle 3, Page 6-9 -Minutes of the Special Board Meeting, dated July 30,2024, Page 3	
<b>Recommendation 3.2</b>				
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	-Manual on Corporate Governance, Principle 3, Pages 7 -Minutes of the Special Board Meeting dated August 27,2024, page 3	
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	-Manual on Corporate Governance, Principle 3, Pages 7 -SEC Form 17-C, 07-30-2024	
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, Principle 3, Page 7 -2024 Definitive Information Statement, Annex "A", page 21 to 25	
4	The Chairperson of the Audit Committee is not the Chairperson of the Board or of any other committee.	Compliant	-SEC Form 17-C, 07-30-2024	
<b>Recommendation 3.3</b>				

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, Principle 3, Page 8 -Minutes of the Special Board Meeting, dated July 30,2024, Page 3 -SEC Form 17-C, 07-30-2024  <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	-Manual on Corporate Governance, Principle 3, Pages 7 -SEC Form 17-C, 07-30-2024	
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
2	The Committee Charters provide standards for evaluating the performance of a committee and its members.	Non-compliant		

				responsibilities in the Company.
<b>Principle 4. FOSTERING COMMITMENT</b>				
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.				
<b>Recommendation 4.1</b>				
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 July 8, 2024	
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		
<b>Recommendation 4.2</b>				
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	-2024 Definitive Information Statement, Annex "A", page 21 to 25	Most of the concurrent directors are only within affiliated hospitals of the Company which operate on the same core operational standards and values.
<b>Recommendation 4.3</b>				
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		<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	-Manual on Corporate Governance, Principle 5, Page 9 -SEC form 17-C dated July 8,2024	
Recommendation 5.3				
1	The independent directors possess all the qualifications and none of the disqualifications to hold the position.	Compliant	-2024 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		
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 July 8,2024	

2	The Chairperson of the Board and Chief Executive Officer (or its equivalent) have clearly defined responsibilities.	Compliant	-By-laws, Article 4, Sections 2 and 4 Manual on Corporate Governance, Principle 1.1.2, Page 3 Manual on Corporate Governance, Principle 5.5.4, Page 11	
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	-2024 Definitive Information Statement, Board Assessment Report, pages 18 to 19	
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 for 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	-2024 Definitive Information Statement, Board Assessment Report, pages 18 to 19	
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

2	The Code is properly disseminated to the members of Board.	Non-compliant		closely monitor the directors in the performance of their duties as such in the Company.
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>
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## 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	Compliant	<p>-Manual on Corporate Governance, Principle 8, Page 12 -2024 Definitive Information Statement -SEC form 17Q for 2024</p> <p><i>Available at the website of the Company at</i></p>	
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	of a company's financial condition, results and business operations.		<a href="https://acemcgensan.com/">https://acemcgensan.com/</a>	
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	-Manual on Corporate Governance, Principle 8, Page 12	
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	<a href="https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf">https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf</a>	
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 <a href="https://acemcgensan.com/">https://acemcgensan.com/</a>	
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	-Manual on Corporate Governance, Principle 3, Page 7; Principle 9.9.1, Page 12	
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	-2024 Definitive Information Statement, pages 15-16 -Manual on Corporate Governance, Principle 3, Page 7; Principle 9.9.1, Page 12	
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	-2024 Definitive Information Statement, pages 15-16 -Manual on Corporate Governance, Principle 3, Page 7; Principle 9.9.1, Page 12	
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	-2024 Definitive Information Statement, pages 15-16 -2024 Definitive Information Statement: Y2024 Audited Financial Statements, 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	-2024 Definitive Information Statement, pages 15-16	
<b>Principle 10. INCREASING FOCUS ON NON-FINANCIAL AND SUSTAINABILITY REPORTING</b>				
The Board should ensure that the company discloses material and reportable non-financial and sustainability issues.				
<b>Recommendation 10.1</b>				
1	The Board has a clear and focused strategy on the disclosure of non-financial information.	Compliant	Manual on Corporate Governance, Principle 10.10.1, page 12 SEC Form 17C, dated March 14, 2024	
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	<i>Minutes of the Y2024 Annual Stockholders meeting</i>	
<b>Principle 11. PROMOTING A COMPREHENSIVE AND COST-EFFICIENT ACCESS TO RELEVANT INFORMATION</b>				
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.				
<b>Recommendation 11.1</b>				
1	The company has a website to ensure a comprehensive, cost-efficient, transparent and timely manner of disseminating relevant information to the public.	Compliant	<a href="https://acemcgensan.com/">https://acemcgensan.com/</a>	
<b>INTERNAL CONTROL AND RISK MANAGEMENT FRAMEWORKS</b>				
<b>Principle 12. STRENGTHENING INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS</b>				
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		
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	<a href="https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf">https://acemcgensan.com/ConsolidatedMCG_Final_000672.pdf</a>	
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>Y2024 Definitive Information Statement, Notice of Annual Stockholders Meeting</i></p>	
<b>Recommendation 13.3</b>				
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 Y2024 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		The minutes is uploaded in the website upon its approval by the stockholders.
<b>Recommendation 13.4</b>				
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		The Board, although without written procedure, initiates discussion re stockholder's concerns and issues.
<b>Recommendation 13.5</b>				
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 Marketing Consultant of the Company is:</i></p> <p><i>1. Corazon Daisy Caling</i></p> <p><i>2. CP#0917-302-0100</i></p> <p><i>3. n/a</i></p> <p><i>4. corazon.caling77@gmail.com</i></p>	
2	The IRO or CRO or its equivalent is present at every shareholders'/members' meeting.	Compliant		

## 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, Principle 14.14.1, Page 14	
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, Principle 14.14.1, Page 14	

### 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	Manual on Corporate Governance, Principle 15.15.1, page 14  Prospectus, page 46 <a href="https://acemcgensan.com/SRS-ACE-Gensan-1.14.19.pdf">https://acemcgensan.com/SRS-ACE-Gensan-1.14.19.pdf</a>	
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#### 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	Manual on Corporate Governance, Principle 15.15.2, page 14	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.
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				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		<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		In deciding on corporate actions, the Company takes into consideration the impact of its corporate activities on the community.
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27 JUN 2025


This Annual Corporate Governance Survey for Y2024 was signed on June \_\_, 2025, by:

  
Fredilyn G. Samoro  
President

  
Jean D. Alcover-Banal  
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 GENERAL SANTOS CITY, by the following affiants:

Name	PRC ID No. / Govt- Issued ID
1. Jean D. Alcover-Banal	TIN 922-794-071
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 G. Samoro	TIN 158-036-398


Doc No. 142  
Page No. 21  
Book No. XVI  
Series of 2025

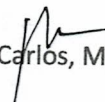
  
**ATTY. ALMA J. GOROSPE-AGAYAN**  
NOTARY PUBLIC FOR GENERAL SANTOS CITY  
UNTIL DECEMBER 31, 2025  
ROLL OF ATTORNEYS NO. 60302  
PTR GS NO. 1529149A; 12/23/24 (FOR 2025)  
IBP NO. 489599; 12/30/24 (FOR 2025)  
TIN 931-039-623: BIR  
MCLE COMPLIANCE NO. VIII-0033368 VALID UNTIL 4/14/2028



JUN 06 2025

This Annual Corporate Governance Survey for Y2024 was signed on June \_\_, 2025, by:

  
Geanie Cerna-Lopez, MD  
Corporate Secretary

  
Fernando P. Carlos, MD  
Chairman

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

Name	PRC ID No. / Govt- Issued ID
1. Fernando P. Carlos	TIN 165-253-188
2. Geanie Cerna-Lopez	TIN 136-728-447

Doc No. 041  
Page No. 009  
Book No. N  
Series of 2025. \_\_\_\_\_

  
**ATTY. RUDOLPH VAL F. GUARIN**  
**NOTARY PUBLIC**

COMMISSION NO. 0357-24  
UNTIL DECEMBER 31, 2025  
ROLL OF ATTORNEY 59319  
IBP LIFETIME NO. 012136  
PTR NO. 5694946 01/02/2025  
MANDALUYONG

**INCUMBENT BOARD OF DIRECTORS/NOMINEES:**

**1. AMADO MANUEL C. ENRIQUEZ, JR. – 71 years old, Filipino**

- Founding Vice-President 2003- present; Philippine Rotary for Avoidable Blindness, Inc.
- Board of Director since 2001-present, Founded 2001, Chairman of the Board 2007-08, 2017-2018; Treasurer 2015-2016; 2016-2017- Manila East Medical Center, Taytay, Rizal (Tertiary-100 bed capacity)
- Member, Board of Directors since 2003-present, Founded 2003; Chairman 2012-2017- Paranaque Doctors Hospital, Better Living Subdivision, (Tertiary-100 bed capacity)
- Chairman of the Board- 2014-2017; Unihealth-Paranaque Hospital and Medical Center, Sucat
- Founding President, Chairman of the Board and CEO; Alaminos Medical Center Foundation, Inc. 2001-present
- Founding Chairman of the Board, 2010- present; ACE Medical Center Valenzuela, Valenzuela City
- Founding Chairman of the Board; ACE Medical Center Baliwag
- Founding Chairman of the Board, 2010; ACE Medical Center Pateros, Pateros, Metro Manila
- Founding Chairman of the Board; ACE Medical Center Quezon City
- Founding Chairman of the Board; ACE Medical Center Malolos
- Founding Chairman of the Board; ACE Medical Center Mandaluyong
- Founding Chairman of the Board; ACE Medical Center Legazpi
- Founding Chairman of the Board; ACE Medical Center Palawan
- Founding Chairman of the Board; ACE Medical Center Cebu
- Founding Chairman of the Board; ACE Medical Center Iloilo
- Founding Chairman of the Board; ACE Medical Center Tacloban
- Founding Chairman of the Board; ACE Medical Center Bohol
- Founding Chairman of the Board; ACE Medical Center Dumaguete
- Founding Chairman of the Board; ACE Medical Center Bacolod
- Founding Chairman of the Board; ACE Medical Center Aklan
- Founding Chairman of the Board; ACE Medical Center Bayawan
- Founding Chairman of the Board; ACE Medical Center Dipolog
- Founding Chairman of the Board; ACE Medical Center CDO
- Founding Chairman of the Board; ACE Medical Center Zamboanga
- Founding Chairman of the Board; ACE Medical Center General Santos
- Founding Chairman of the Board; ACE Medical Center Butuan
- Founding Chairman of the Board; ACE Medical Center Sariaya
- Founding Chairman of the Board; ACE Medical Center Sta. Maria
- Founding Chairman of the Board; Mt. Samat Medical Center
- Founding Chairman of the Board; San Jose del Monte Muzon Medical Center
- Founding Chairman of the Board; Misamis Oriental Doctors Hospital, Inc.
- Founding Chairman of the Board; ACE Medical Center Pangasinan

**2. FREDILYN G. SAMORO – 59 years old, Filipino**

- Founding Member/Board Of Director-Healthlink Iloilo Inc
- Founding Member/Board Of Director- Iloilo Integrated School
- Founding Member/Board Of Director- Md Check-Iloilo Inc
- Founding Member- APMC-Aklan
- President – Acemc –Butuan Inc
- President – Acemc –Gensan Inc
- Board Of Director – Acemc –Iloilo Inc

- President – Phil Obstetrical & Gynecological Society-Panay Chapter-2015
- Board Of Director-Tagum Global Medical Center
- Professorial Lecturer – West Visayas State University College Of Medicine

**3. FRANCISCO N. LORENZO – 67 years old, Filipino**

- President, General Santos Medical Society
- President, The Rotary Club Of Metro Dadiangas
- Assistant Governor, Rotary District 3860
- Multiple Paul Harris Fellow, Rotary International
- Chairman, Committee On Ethics, St. Elizabeth Hospital
- Training Officer, Dept. Of Surgery, St. Elizabeth Hospital
- Board of Director, ACE Medical Center-Gensan Inc., 2016 to April 6, 2019
- Board of Director, ACE Medical Center-Gensan Inc., August 26, 2019 to Present
- Independent Director, ACE Medical Center-Gensan Inc., April 7, 2019 to August 25, 2020
- Vice Chairman, ACE Medical Center-Gensan Inc., 2016 to April 6, 2019
- Vice Chairman, ACE Medical Center-Gensan Inc., August 26, 2020 to Present
- Construction Committee Member, ACE Medical Center-Gensan Inc., April 6, 2019 to Present

**4. NATIVIDAD M. TORRE – 60 years old, Filipino**

- Board Member, Philippine Medical Womens Association ( National ), 2023
- Vice President, ACE Medical Center Gensan Inc., 2016 to Present
- Board of Director, ACE Medical Center Gensan Inc., 2016 to Present
- Construction Committee Member, ACE Medical Center-Gensan Inc., April 6, 2019 to Present
- President, Philippine Medical Womens Association General Santos City Chapter
- President, General Santos City Medical Society, 2006-2007
- President, Socsargen Internist Society
- Administrator, TUFAMATO Dialysis and Wellness Center, General Santos City, 2019 to 2022
- President, TUFAMATO Dialysis and Wellness Center, General Santos City, 2022
- Member, Philippine Medical Women's Association Chapter, 2001 to Present
- President, Zonta International General Santos City Chapter, 2000-2022

**5. JASMIN L. MONTECILLO – 52 years old, Filipino**

- Member, Philippine Medical Association
- Founder, ACE Medical Center-Gensan Inc., July 2016 to Present
- Corporate Treasurer, ACE Medical Center-Gensan Inc. December 21, 2023 to Present

**6. MARIETTA T. SAMOY – 67 years old, Filipino**

- Administrator, MCM Muntinlupa Medical Center, 2020-2021
- President, Las Pinas City Medical Center, 2020 -2021
- Business Office Head, Paranaque Doctors Hospital 2020-2021
- Business office head –LPCMC 2021
- President ,Acemc Mandaluyong
- President, ACE-Bayawan Medical Center , Negros Oriental, 2016 to present

**7. FERJENEL G. BIRON – 59 years old, Filipino**

- CEO, ENDURE MEDICAL, INC.; 2013 to June 2016, 2020-Present
- Founding President/CEO, PHIL PHARMAWEALTH, INC.; 1993-2004, 2013- June 2016, 2019- Present
- Member, House of Representatives 13th, 14th, 15<sup>th</sup> and 17<sup>th</sup> Congresses ; (Representing the 4th District of Iloilo) 2004-2013, 2016-2019
- President, Smartlab Diagnostics And Dialysis Center, Inc.; 2018- Present
- President, Allied Care Experts (Ace) Medical Center Aklan, Inc.; 2017- Present
- President, Allied Care Experts (Ace) Medical Center Bacolod, Inc.; 2017- Present
- Board Of Director, Super Bp Mart Corporation; 2017- Present
- Board Of Director, Botikang Pinoy, Inc.; 2017- Present
- President, Allied Care Experts Medical Center Butuan Development Corp.; 2017- Present
- Board Of Director, Allied Care Experts (Ace) Medical Center Cagayan De Oro, Inc.; 2016- Present
- Board Of Director, Allied Care Experts (Ace) Medical Center Butuan, Inc.; 2016- Present
- Board Of Director, Allied Care Experts (Ace) Medical Center General Santos, Inc.; 2016- Present
- President, Aesthetica Manila, Inc.; 2015- Present
- President And Chairman, Allied Care Experts (Ace) Medical Center – Iloilo, Inc. 2015-2020
- Chairman, Asia Pacific Medical Center (Apmc) -Iloilo, Inc (Formerly Ace MC Iloilo, Inc.); 2021 to present

**8. GEANIE CERNA-LOPEZ – 71 years old, Filipino**

- Hospital Administrator, Unihealth Paranaque Hospital, 2015
- Hospital Administrator, Paranaque Doctors Hospital, 2016
- Past President, Medical Center Muntinlupa, 2016, 2019
- President, Paranaque Doctors Hospital, 2017
- President, Las Pinas City Medical Center, 2018
- Chief of Clinics, Medical Center Muntinlupa
- President, Medical Center Muntinlupa - 2019
- Chairwoman, Medical Center Muntinlupa – 2021-2022
- Medical Director, Unihealth Paranaque Hospital, 2017 up to 2019
- President, ACE Medical Center-Cebu, 2021
- Assistant Corporate Secretary, ACE Medical Center-Dumaguete, 2021
- President, Unihealth Paranaque Hospital, President
- Vice President, ACE Medical Center-Cebu, Present
- Corporate Secretary, ACE Medical Center-Mandaluyong, Present
- Corporate Secretary, ACE Medical Center-Bayawan, Present
- Corporate Secretary, Paranaque Doctors Hospital, Present
- Corporate Secretary, Las Pinas City Medical Center, Present
- Assistant Corporate Secretary, ACE Medical Center-Bohol, Present
- Assistant Corporate Secretary, ACE Medical Center-Legazpi, Present
- Assistant Corporate Secretary, ACE Medical Center-Malolos, Present
- Vice President, ACE Medical Center-Palawan, Present
- Vice President, ACE Medical Center-Dumaguete, Present
- Board of Director, ACE Medical Center-Palawan, Present
- Board of Director, ACE Medical Center-Tuguegarao, Present
- Board of Director, ACE Medical Center-Panganisa, Present
- Board of Director, ACE Medical Center-Sariraya, Present
- Board of Director, ACE Medical Center-Tagum, Present
- Board of Director, ACE Medical Center-San Jose Del Monte, Present

- Board of Director, ACE Medical Center-Gensan, Present
- Board of Director, Diliman Doctors Hospital, Present
- Chairwoman, Obgyne Department, Las Pinas City Medical Center, Present

**9. GENEROSO M. ORILLAZA – 67 years old, Filipino**

- Director, ACE Medical Center Cagayan De Oro, May 2016 to Present
- Director, ACE Medical Center Malolos, November 2017 to Present
- Director, Tagum Global Medical Cenetr, Present
- Director, ACE San Jose Del Monte Muzon Medical Center, Present
- Director, ACE Medical Center Sariaya, Present
- Director, ACE Medical Center Mandaluyong, Present
- Director, ACE Sta. Maria Medical Center, Present
- Director, ACE Medical Center Gensan, Present
- Head, Gen Services, Unihealth Paranaque Hosp and Med Center
- Member, Exec Committee, Ace Medical Center Cagayan de Oro
- Member, Building Committee, Ace Medical Center Palawan
- Member, Construction Committee, Tagum Global Med Center
- Member, Construction Committee, Ace San Jose del Monte Muzon Med Center
- Member, Construction Committee, Ace Med Center Sariaya
- Member, Construction Committee, Ace Med Center Mandaluyong
- Member, Construction Committee, Ace Sta Maria Med Center
- Member, Construction Committee, Ace Med Center Gensan

**10. FERNANDO P. CARLOS – 63 years old, Filipino**

- President, ACE Medical Center-Pateros (2011-present)
- President, ACE Medical Center-Quezon City (2012-present)
- President, ACE Medical Center-Tacloban (2014-present)
- President, ACE Medical Center-Dipolog (2017-present)
- President, ACE Medical Center-Sariaya ( 2021-present )
- President, St. Michael De Archangel Medical Center (2022)
- Chairman, ACE Medical Center-Gensan , December 21, 2023 to Present
- Board of Director, ACE Medical Center-Gensan (2018-present)

**11. MA. EDITHA LOU C. PACIS – 63 years old, Filipino**

- Board of Director, ACE Medical Center-Gensan Inc. 2016 to Present
- Vice Chairman, ACE Medical Center-Gensan Inc. April 6, 2019 to August 25, 2020
- Construction Committee Member, ACE Medical Center-Gensan Inc., April 6, 2019 to Present
- Member, Philippine Medical Association
- Member, Philippine Pediatric Society
- Member, Philippines Medical Women Association
- Member, Philippine Medical Association-General Santos City Chapter
- Member, Philippine College Of Occupational Medicine
- Member, Haggai International
- Board of Director, Philippine Haggai Alumni Association, Inc
- Member, Healthcare Christian Fellowship International
- Corporate Secretary, General Santos Doctors Medical School Foundation

**12. FRANCIS G. LAVILLA – 59 years old, Filipino**

- Founding Member, ACE Medical Center-Butuan Development Corp., 2016 to Present
- Founding Member, ACE Medical Center-CDO., 2016 to Present
- Founding Member, ACE Medical Center-Gensan, 2016 to Present
- Founding Member/Director, ACE Medical Center-Butuan, 2016 to Present
- Founding Member, Excel Global Inc, 2017 to 2020
- President, Endure Medical Inc, 2010-2020
- Board of Director, ACE Medical Center-Gensan Inc., August 26, 2020 to Present

**13. JEAN D. ALCOVER-BANAL – 44 years old, Filipino**

- Member, Philippine Medical Association
- Founder, ACE Medical Center-Gensan Inc., July 2016 to Present
- Independent Director, ACE Medical Center-Gensan Inc., December 21, 2023 to Present
- Chief of Clinic, Socsargen County Hospital, 2016 to Present
- Assistant Professor IV, Mindanao State University Gensan, 2022 to Present

**14. DARWIN P. CORPUZ – 54 years old, Filipino**

- Member, Philippine Medical Association
- Founder, ACE Medical Center-Gensan Inc., July 2016 to Present
- Independent Director, ACE Medical Center-Gensan Inc. July 31, 2019 to Present

**15. STEPHEN D. SALVILLA – 42 years old, Filipino**

- Member, Philippine Medical Association
- Diplomate, Philippine Board of Orthopaedics
- Fellow, Philippine Orthopaedic Association
- Founder, ACE Medical Center-Gensan Inc., July 2016 to Present
- Construction Committee Head, ACE Medical Center-Gensan Inc., April 6, 2019 to December 2020
- Construction Committee Member, ACE Medical Center-Gensan Inc., April 6, 2019 to Present

## Recommendation 1.2 (page 24)

- Board of Director, ACE Medical Center-Gensan, Present
- Board of Director, Diliman Doctors Hospital, Present
- Chairwoman, Obgyne Department, Las Pinas City Medical Center, Present

### 9. GENEROSO M. ORILLAZA – 67 years old, Filipino

- Director, ACE Medical Center Cagayan De Oro, May 2016 to Present
- Director, ACE Medical Center Malolos, November 2017 to Present
- Director, Tagum Global Medical Cenetr, Present
- Director, ACE San Jose Del Monte Muzon Medical Center, Present
- Director, ACE Medical Center Sariaya, Present
- Director, ACE Medical Center Mandaluyong, Present
- Director, ACE Sta. Maria Medical Center, Present
- Director, ACE Medical Center Gensan, Present
- Head, Gen Services, Unihealth Paranaque Hosp and Med Center
- Member, Exec Committee, Ace Medical Center Cagayan de Oro
- Member, Building Committee, Ace Medical Center Palawan
- Member, Construction Committee, Tagum Global Med Center
- Member, Construction Committee, Ace San Jose del Monte Muzon Med Center
- Member, Construction Committee, Ace Med Center Sariaya
- Member, Construction Committee, Ace Med Center Mandaluyong
- Member, Construction Committee, Ace Sta Maria Med Center
- Member, Construction Committee, Ace Med Center Gensan

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- President, ACE Medical Center-Quezon City (2012-present)
- President, ACE Medical Center-Tacloban (2014-present)
- President, ACE Medical Center-Dipolog (2017-present)
- President, ACE Medical Center-Sariaya ( 2021-present )
- President, St. Michael De Archangel Medical Center (2022)
- Chairman, ACE Medical Center-Gensan , December 21, 2023 to Present
- Board of Director, ACE Medical Center-Gensan (2018-present)

### 11. MA. EDITHA LOU C. PACIS – 63 years old, Filipino

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- Construction Committee Member, ACE Medical Center-Gensan Inc., April 6, 2019 to Present
- Member, Philippine Medical Association
- Member, Philippine Pediatric Society
- Member, Philippines Medical Women Association
- Member, Philippine Medical Association-General Santos City Chapter
- Member, Philippine College Of Occupational Medicine
- Member, Haggai International
- Board of Director, Philippine Haggai Alumni Association, Inc
- Member, Healthcare Christian Fellowship International
- Corporate Secretary, General Santos Doctors Medical School Foundation



CENTER FOR  
GLOBAL BEST PRACTICES  
(SEC Provider Accreditation Number CG2021-002)

*in collaboration with*



*presents this*

# CERTIFICATE OF ATTENDANCE

*to*

**Amado Manuel C. Enriquez, Jr.**

*for participating in the 8-hour webinar*

## CORPORATE GOVERNANCE IN-HOUSE TRAINING

**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  
Center for Global Best Practices*





CENTER FOR  
GLOBAL BEST PRACTICES  
(SEC Provider Accreditation Number CG2021-002)

*in collaboration with*



*presents this*

# CERTIFICATE OF ATTENDANCE

*to*

**Fernando Carlos**

*for participating in the 8-hour webinar*

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*presents this*

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*to*

**Francis G. Lavilla**

*for participating in the 8-hour webinar*

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*in collaboration with*



*presents this*

# CERTIFICATE OF ATTENDANCE

*to*

**Geannie C. Lopez**

*for participating in the 8-hour webinar*

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CENTER FOR  
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*in collaboration with*



*presents this*

# CERTIFICATE OF ATTENDANCE

*to*

**Ma. Editha Lou Pacis**

*for participating in the 8-hour webinar*

## CORPORATE GOVERNANCE IN-HOUSE TRAINING

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CENTER FOR  
GLOBAL BEST PRACTICES  
(SEC Provider Accreditation Number CG2021-002)

*in collaboration with*



*presents this*

# CERTIFICATE OF ATTENDANCE

*to*

**Marietta T. Samoy**

*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*



CENTER FOR  
GLOBAL BEST PRACTICES  
(SEC Provider Accreditation Number CG2021-002)

*in collaboration with*



*presents this*

# CERTIFICATE OF ATTENDANCE

*to*

**Stephen Salvilla**

*for participating in the 8-hour webinar*

## CORPORATE GOVERNANCE IN-HOUSE TRAINING

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Course Director & Lecturer  
Center for Global Best Practices*

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





Securities and  
Exchange  
Commission  
SEC

# CERTIFICATE OF ATTENDANCE

*is presented to:*

**Noel R. Alolod, M.D.**

*for attending the*

## Seminar for Issuer of Registered Securities

conducted by the Securities and Exchange Commission,  
led by the Markets and Securities Regulation Department –  
Securities Registration Division

**SEC Headquarter, Makati City**

**11 August 2023 | 8:30AM - 5:00PM**

**Vicente Graciano P. Felizmenio, Jr.**

Director

**Certificate Code: SEC SRD 0001-2023**

*This is a computer-generated certificate and is valid without signature.*





Securities and  
Exchange  
Commission  
PHILIPPINES

# CERTIFICATE OF ATTENDANCE

*is presented to:*

**Natividad Torre, M.D.**

*for attending the*

## **Seminar for Issuer of Registered Securities**

conducted by the Securities and Exchange Commission,  
led by the Markets and Securities Regulation Department –  
Securities Registration Division

**SEC Headquarters, Makati City**  
**11 August 2023 | 8:30AM - 5:00PM**

**Vicente Graciano P. Felizmenio, Jr.**  
Director

**Certificate Code:** SEC SRD 0034-2023

*This is a computer-generated certificate and is valid without signature.*







Securities and  
Exchange  
Commission  
PHILIPPINES

# CERTIFICATE OF ATTENDANCE

*is presented to:*

**Fredilyn G. Samoro, M.D.**

*for attending the*

**Seminar for Issuer of Registered Securities**

conducted by the Securities and Exchange Commission,  
led by the Markets and Securities Regulation Department –  
Securities Registration Division

**SEC Headquarters, Makati City  
11 August 2023 | 8:30AM - 5:00PM**

**Vicente Graciano P. Felizmenio, Jr.**  
Director

**Certificate Code:** SEC SRD 0030-2023

*This is a computer-generated certificate and is valid without signature.*







Institute of Corporate Directors

presents this

## Certificate of Participation

to

# Francisco N. Lorenzo

Allied Care Experts (ACE) Medical Center-Gensan Inc

for having completed the

## Corporate Governance Orientation Program

held on

November 7, 2023 | 8:00 AM - 12:00 PM

November 8, 2023 | 8:00 AM - 12:00 PM

through Zoom Meetings

A handwritten signature in black ink, appearing to read 'Maniego'.

Pedro H. Maniego Jr.  
Managing Trustee





Institute of Corporate Directors

presents this

## Certificate of Participation

to

# Darwin P. Corpuz

Allied Care Experts (ACE) Medical Center-Gensan Inc

for having participated in the

## Corporate Governance Orientation Program

held on

November 7, 2023 | 8:00 AM

10:29 AM - 9:14 AM

12:00 PM

November 8, 2023 | 8:00 AM - 12:00 PM

through Zoom Meetings

A handwritten signature in black ink, appearing to read 'Maniego', is placed above the name of the Managing Trustee.

Pedro H. Maniego Jr.  
Managing Trustee



Institute of Corporate Directors

presents this

## Certificate of Participation

to

# Fredilyn G. Samoro

Asia Pacific Medical Center - Iloilo, Inc.

for having completed the course

### Finance for Directors

held on

July 18, 2023 | 8:00 AM - 12:00 PM

July 19, 2023 | 8:00 AM - 12:00 PM

through Zoom Meetings

Carlos Jose P. Gatmaitan

Chief Executive Officer



**7. FERJENEL G. BIRON – 59 years old, Filipino**

- CEO, ENDURE MEDICAL, INC.; 2013 to June 2016, 2020-Present
- Founding President/CEO, PHIL PHARMAWEALTH, INC.; 1993-2004, 2013- June 2016, 2019- Present
- Member, House of Representatives 13th, 14th, 15<sup>th</sup> and 17<sup>th</sup> Congresses ; (Representing the 4th District of Iloilo) 2004-2013, 2016-2019
- President, Smartlab Diagnostics And Dialysis Center, Inc.; 2018- Present
- President, Allied Care Experts (Ace) Medical Center Aklan, Inc.; 2017- Present
- President, Allied Care Experts (Ace) Medical Center Bacolod, Inc.; 2017- Present
- Board Of Director, Super Bp Mart Corporation; 2017- Present
- Board Of Director, Botikang Pinoy, Inc.; 2017- Present
- President, Allied Care Experts Medical Center Butuan Development Corp.; 2017- Present
- Board Of Director, Allied Care Experts (Ace) Medical Center Cagayan De Oro, Inc.; 2016- Present
- Board Of Director, Allied Care Experts (Ace) Medical Center Butuan, Inc.; 2016- Present
- Board Of Director, Allied Care Experts (Ace) Medical Center General Santos, Inc.; 2016- Present
- President, Aesthetica Manila, Inc.; 2015- Present
- President And Chairman, Allied Care Experts (Ace) Medical Center – Iloilo, Inc. 2015-2020
- Chairman, Asia Pacific Medical Center (Apmc) -Iloilo, Inc (Formerly Ace MC Iloilo, Inc.); 2021 to present

**8. GEANIE CERNA-LOPEZ – 71 years old, Filipino**

- Hospital Administrator, Unihealth Paranaque Hospital, 2015
- Hospital Administrator, Paranaque Doctors Hospital, 2016
- Past President, Medical Center Muntinlupa, 2016, 2019
- President, Paranaque Doctors Hospital, 2017
- President, Las Pinas City Medical Center, 2018
- Chief of Clinics, Medical Center Muntinlupa
- President, Medical Center Muntinlupa - 2019
- Chairwoman, Medical Center Muntinlupa – 2021-2022
- Medical Director, Unihealth Paranaque Hospital, 2017 up to 2019
- President, ACE Medical Center-Cebu, 2021
- Assistant Corporate Secretary, ACE Medical Center-Dumaguete, 2021
- President, Unihealth Paranaque Hospital, President
- Vice President, ACE Medical Center-Cebu, Present
- Corporate Secretary, ACE Medical Center-Mandaluyong, Present
- Corporate Secretary, ACE Medical Center-Bayawan, Present
- Corporate Secretary, Paranaque Doctors Hospital, Present
- Corporate Secretary, Las Pinas City Medical Center, Present
- Assistant Corporate Secretary, ACE Medical Center-Bohol, Present
- Assistant Corporate Secretary, ACE Medical Center-Legazpi, Present
- Assistant Corporate Secretary, ACE Medical Center-Malolos, Present
- Vice President, ACE Medical Center-Palawan, Present
- Vice President, ACE Medical Center-Dumaguete, Present
- Board of Director, ACE Medical Center-Palawan, Present
- Board of Director, ACE Medical Center-Tuguegarao, Present
- Board of Director, ACE Medical Center-Panganisa, Present
- Board of Director, ACE Medical Center-Sariraya, Present
- Board of Director, ACE Medical Center-Tagum, Present
- Board of Director, ACE Medical Center-San Jose Del Monte, Present

- Board of Director, ACE Medical Center-Gensan, Present
- Board of Director, Diliman Doctors Hospital, Present
- Chairwoman, Obgyne Department, Las Pinas City Medical Center, Present

**9. GENEROSO M. ORILLAZA – 67 years old, Filipino**

- Director, ACE Medical Center Cagayan De Oro, May 2016 to Present
- Director, ACE Medical Center Malolos, November 2017 to Present
- Director, Tagum Global Medical Cenetr, Present
- Director, ACE San Jose Del Monte Muzon Medical Center, Present
- Director, ACE Medical Center Sariaya, Present
- Director, ACE Medical Center Mandaluyong, Present
- Director, ACE Sta. Maria Medical Center, Present
- Director, ACE Medical Center Gensan, Present
- Head, Gen Services, Unihealth Paranaque Hosp and Med Center
- Member, Exec Committee, Ace Medical Center Cagayan de Oro
- Member, Building Committee, Ace Medical Center Palawan
- Member, Construction Committee, Tagum Global Med Center
- Member, Construction Committee, Ace San Jose del Monte Muzon Med Center
- Member, Construction Committee, Ace Med Center Sariaya
- Member, Construction Committee, Ace Med Center Mandaluyong
- Member, Construction Committee, Ace Sta Maria Med Center
- Member, Construction Committee, Ace Med Center Gensan

**10. FERNANDO P. CARLOS – 63 years old, Filipino**

- President, ACE Medical Center-Pateros (2011-present)
- President, ACE Medical Center-Quezon City (2012-present)
- President, ACE Medical Center-Tacloban (2014-present)
- President, ACE Medical Center-Dipolog (2017-present)
- President, ACE Medical Center-Sariaya ( 2021-present )
- President, St. Michael De Archangel Medical Center (2022)
- Chairman, ACE Medical Center-Gensan , December 21, 2023 to Present
- Board of Director, ACE Medical Center-Gensan (2018-present)

**11. MA. EDITHA LOU C. PACIS – 63 years old, Filipino**

- Board of Director, ACE Medical Center-Gensan Inc. 2016 to Present
- Vice Chairman, ACE Medical Center-Gensan Inc. April 6, 2019 to August 25, 2020
- Construction Committee Member, ACE Medical Center-Gensan Inc., April 6, 2019 to Present
- Member, Philippine Medical Association
- Member, Philippine Pediatric Society
- Member, Philippines Medical Women Association
- Member, Philippine Medical Association-General Santos City Chapter
- Member, Philippine College Of Occupational Medicine
- Member, Haggai International
- Board of Director, Philippine Haggai Alumni Association, Inc
- Member, Healthcare Christian Fellowship International
- Corporate Secretary, General Santos Doctors Medical School Foundation

## GENERAL INFORMATION SHEET

STOCK CORPORATION

PLEASE PRINT LEGIBLY

<b>CORPORATE NAME:</b> ALLIED CARE EXPERTS (ACE) MEDICAL CENTER-GENSAN INC								
<b>DIRECTORS / OFFICERS</b>								
NAME/CURRENT RESIDENTIAL ADDRESS	NATIONALITY	INC'R	BOARD	GENDER	STOCK HOLDER	OFFICER	EXEC. COMM.	TAX IDENTIFICATION NUMBER
1. FERNANDO P. CARLOS	FILIPINO	Y	C	M	Y	Chairman		165-253-188-000
2. AMADO MANUEL C. ENRIQUEZ JR.	FILIPINO	Y	M	M	Y			137-371-892-000
3. FREDILYN G. SAMORO	FILIPINO	Y	M	F	Y	President		158-036-702-000
4. FRANCISCO N. LORENZO	FILIPINO	Y	M	M	Y	Vice Chairman	N/C	168-434-101-000
5. NATIVIDAD M. TORRE	FILIPINO	Y	M	F	Y	Vice President	C/C	153-524-154-000
6. JASMIN L. MONTECILLO	FILIPINO	Y	M	F	Y	Treasurer		242-083-673-000
7. MARIETTA T. SAMOY	FILIPINO	Y	M	F	Y	Asst. Treasurer	C/M	153-713-101-000
8. FERJENEL G. BIRON	FILIPINO	Y	M	M	Y			127-685-650-000
9. GEANIE A. CERNA - LOPEZ	FILIPINO	Y	M	F	Y	Corporate Secretary	A/M	136-728-447-000
10. GENEROSO M. ORILLAZA	FILIPINO	Y	M	M	Y		N/M	110-662-179-000
11. MA. EDITHA LOU C. PACIS	FILIPINO	Y	M	F	Y			134-713-321-000
12. FRANCIS G. LAVILLA	FILIPINO	N	M	M	Y			282-177-869-000
13. STEPHEN D. SALVILLA	FILIPINO	N	I	M	Y		C/M	255-590-845-000
14. DARWIN P. CORPUZ	FILIPINO	N	I	M	Y		A/C	228-883-923-000
15. JEAN D. ALCOVER-BANAL	FILIPINO	Y	I	F	Y		A/M	912-794-071-000
16. NOEL R. ALOLOD	FILIPINO	N		M	Y	Asst. Corporate Secretary	C/M	946-237-108-000
17. ELMER Z. SAMORO	FILIPINO	N		M	N	Chief Accounting Officer		151-370-500-000
18. FREDELYN S. GUNAY	FILIPINO	N		F	Y	Compliance Officer		944-906-159-000
<b>INSTRUCTION:</b> FOR SEX COLUMN, PUT "F" FOR FEMALE, "M" FOR MALE. FOR BOARD COLUMN, PUT "C" FOR CHAIRMAN, "M" FOR MEMBER, "I" FOR INDEPENDENT DIRECTOR. FOR INC'R COLUMN, PUT "Y" IF AN INCORPORATOR, "N" IF NOT. FOR STOCKHOLDER COLUMN, PUT "Y" IF A STOCKHOLDER, "N" IF NOT. FOR OFFICER COLUMN, INDICATE PARTICULAR POSITION IF AN OFFICER, FROM VP UP INCLUDING THE POSITION OF THE TREASURER, SECRETARY, COMPLIANCE OFFICER AND/OR ASSOCIATED PERSON. FOR EXECUTIVE COMMITTEE, INDICATE "C" IF MEMBER OF THE COMPENSATION COMMITTEE; "A" FOR AUDIT COMMITTEE; "N" FOR NOMINATION AND ELECTION COMMITTEE. ADDITIONALLY WRITE "C" AFTER SLASH IF CHAIRMAN AND "M" IF MEMBER.								





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]

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



## VI. OTHER MATTERS

### A. Ratification of the CONSTITUTION OF COMMITTEES FOR YEAR 2024-2025

#### Audit Committee

1. Dr. Darwin P. Corpus (Independent Director)– chairman
2. Dr. Jean Alcover Banal (Independent Director)
3. Dr. Geanie Cerna-Lopez

#### Corporate Governance Committee

1. Dr. Jean Alcover Banal (Independent Director) – chairman
2. Dr. Stephen Salvilla (Independent Director)
3. Dr. Ma. Editha Lou Pacis

#### Nomination and Election Committee

1. Dr. Francisco Lorezo – chairman
2. Dr. Darwin Corpuz (Independent Director)
3. Dr. Jocelyn Frial
4. Dr. Hiyasmin Clarissa Babar
5. Engr. Generoso Orillaza

#### Compensation and Remuneration Committee

1. Dr. Natividad Torre – chairman
2. Dr. Stephen Salvilla (Independent Director)
3. Dr. Marietta Samoy
4. Dr. Noel Alolod
5. Dr. Rodrigo Salangsang

### B. Application for e-Tax Payment System of Landbank with the following authorized users/enrollees shall be ANY TWO of the following:

- a. Dr. Fredilyn G. Samoro
- b. Dr. Natividad M. Torre
- c. Dr. Jasmin L. Montecillo

Also, authorizing Land Bank of the Philippines to debit the following account number upon the Corporation's instruction ( via its authorized users/enrollees ) in order to effect the Corporation's e-Tax Payment:

Account Name : ACE Medical Center Gensan-Inc  
Bank Account No. : [REDACTED]

### C. [REDACTED]

[Recommendation 2.1 \(pages 18 to 19\)](#)

[Recommendation 6.1 \(pages 18 to 19\)](#)

[Recommendation 6.2 \(pages 18 to 19\)](#)

4. Ratification of Acts and Proceedings of the Board of Directors, Officers and Management of the Corporation for the Period from June 23, 2022 to December 20, 2023
5. Election of Directors for the Year 2023-2024
6. Appointment of External Auditor for Year 2023
7. Other Matters

Except for the election of officers, all the matters taken up were unanimously approved by the stockholders present during the meeting. There were only 15 nominees for the 15 board seats to be elected; the votes were tabulated as follows:

Biron, Ferjenel	-	398,584 votes
Enriquez, Amado Manuel C. Jr,	-	137,468 votes
Pacis, Ma. Editha Lou C.	-	94,317 votes
Samoro, Fredilyn G.	-	186,971 votes
Torre, Natividad M.	-	112,277 votes
Montecillo, Jasmin L.	-	153,267 votes
Orillaza, Generoso M.	-	89,431 votes
Lorenzo, Francisco N.	-	103,927 votes
Lavilla, Francis G.	-	141,299 votes
Alcover-Banal, Jean.	-	88,350 votes
Carlos, Fernando P.	-	120,836 votes
Samoy, Marietta T.	-	88,298 votes
Corpuz, Darwin P.	-	85,993 votes
Cerna-Lopez, Geanie	-	88,640 votes
Salvilla, Stephen	-	101,034 votes

Attached as Annex “D” is the list of the directors, officers and stockholders who attended the meeting. The draft of the Minutes of the annual stockholders meeting conducted last December 21, 2023 shall be presented to the stockholders for approval in this year’s annual stockholders meeting.

Except on the election of directors, an affirmative vote by the stockholders owning at least a majority of the outstanding capital stock shall be sufficient to approve matters requiring the stockholder's action. The holder of a majority interest of all outstanding stock of the Company entitled to vote at the meeting, in person or by proxy, shall constitute a quorum for the transaction of business. The holders of common stocks are entitled to one vote per share, but in connection with the cumulative voting feature applicable to the election of directors, each stockholder is entitled to as many votes as shall equal the number of shares held by such person at the close of business on the record date, multiplied by the number of directors to be elected. A stockholder may cast all of such votes for a single nominee or may apportion such votes among any two or more nominees. The shares shall be voted/cast by secret balloting and/or raising of hands. Stockholders shall be entitled to vote either in person or by proxy.

Below is the Board Performance Appraisal Report for the year 2023:

#### **PERFORMANCE ASSESSMENT FOR THE BOARD OF DIRECTORS**

(January 1, 2023- December 31, 2023)

Good Corporate Governance Principles and Practices	Rating
1. The Board is composed of competent, hardworking members that foster the long-term success of the	5

corporation and sustain its competitiveness and growth.	
2. The Board is headed by a competent and qualified chairperson.	4
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.	5
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.	5
11. The 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.	4
13. The Board has at least 2 independent directors, or at least 20% of the members of the Board, whichever is higher.	5
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.	5
15. The Board applies high ethical standards, taking into account the interests of all stakeholders.	5
16. The Board has established corporate disclosure policies and procedures that are practical and in accordance with generally accepted best practices and regulatory expectations.	5

did not come into an agreement. The Petitioners demanded PHP 600,000.00 from the Respondents. The case was scheduled for Pre-Trial on June 11, 2021. Pre-trial was terminated. Case is set for presentation of petitioners' evidence.

Presentation of petitioners' evidence. Petitioners have so far presented two (2) witnesses.

Petitioners have submitted their motion to submit case for decision based on legal issues, which was submitted on November 7, 2022. Case has been submitted for resolution. Last February 3, 2023, the scheduled hearing pushed through, and Counsel appeared for and on behalf of ACEMCCEBU, despite the pending motion. On February 15, 2023, the Court denied the request of the Petitioners' motion to submit the case for decision based on the remaining sole legal issue. As stated in the Order, the presentation of evidence for the petitioners will push through as scheduled on 03 March 2023 at 10:45 in the morning. The hearing was cancelled upon receipt of a Constancia dated 27 February 2023 and reset to 28 April 2023 at 10:45 in the morning. During the 28 April 2023 hearing, the Court still needs to resolve the pending Motion for Reconsideration filed by the Petitioners. Without prejudice to the resolution of the pending incident, the next hearing is set at on 30 June 2023 at 10:45am for presentation of Petitioners' evidence. Considering petitioners' motion for reconsideration has yet to be resolved, the 30 June 2023 hearing was reset to 28 July 2023 at 10:45 am. Due to the pending motion for reconsideration, the 28 July 2023 hearing was reset to 25 August 2023 at 10:45am. The 25 August 2023 was rescheduled to 29 September 2023 at 10:45am. The 29 September 2023 hearing was reset to 14 December 2023 at 10:45am. The 14 December 2023 hearing was reset to 15 March 2024 at 8:30am. The 15 March 2024 was moved to 19 April 2024 at 8:30AM since the witness of the petitioner's did not show up.

No director has resigned or declined to stand for re-election to the board of directors since the date of the last annual meeting of security holders due to disagreement with the registrant on any matter relating to the registrant's operations, policies and practices.

#### **1. COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS**

SUMMARY COMPENSATION TABLE

(a)	(b)	(c)	(d)	(e)
Name & Principal Position	Year	Salary	Bonus	Other Compensation
1.Fredilyn G. Samoro President	2023	PhP 1,200,000.00	-	-
2.Natividad M. Torre Vice President	2023	PhP 900,000.00	-	-
3.Jocelyn S. Frial Treasurer	2023	PhP 900,000.00	-	-
4.Geanie A. Cerna-Lopez Secretary	2023	PhP 600,000.00	-	-
5.Aggregate For The Officers And Directors As A Group	2024 Estim.	PhP 3,900,000	0.00	-
	2023	PhP 3,600,000	0.00	-
	2022	PhP 2,820,000	0.00	-
6.Aggregate For The Officers And Directors As A Group	2024 Estim.	PhP 3,900,000	0.00	-
	2023	PhP 3,600,000	0.00	-
	2022	PhP 2,820,000		

- a. The members of the Board receive a per diem of P50,000.00 for each board meeting. There are no other bonus, profit sharing or other compensation plan, contract or arrangement in which any director, nominee for election as director, of the registrant will participate. With respect to the officers of the Company, the Board of Directors, in its meeting on July 15, 2023, approved the monthly compensation for the following officers: Chairman- P100,000.00/month; President– P100,000.00/month; Vice Chairman-P75,000.00/month ;Vice President – P75,000.00/month; Corporate Secretary–P75,000.00/month; Treasurer –P75,000.00/month, Assistant Corporate Secretary – P50,000.00/month, Assistant Treasurer – P50,000.00/month.

Below is the table on the per diem received by the directors for meetings of the Board and Committees and compensation received by the officers, for the year 2023:

Names of Directors	Per Diem	Compensation (Officers)	Total
1. Dr. Fernando P. Carlos	21,000	-	21,000
2. Dr. Francisco N. Lorenzo	7,000	-	7,000
3. Dr. Fredilyn G. Samoro (President)	1,335,500	1,200,000	2,535,500
4. Dr. Natividad M. Torre (Vice President)	1,197,000	900,000	2,097,000
5. Dr. Geanie A. cerna-Lopez (Corporate Secretary )	1,042,000	600,000	1,642,000
6. Dr. Jasmin L. Montecillo	-	-	-
7. Dr. Marietta T. Samoy (Asst. Treasurer)	1,113,000	600,000	1,713,000
8. Dr. Amado Manuel C. Enriquez, Jr	1,085,000	1,200,000	2,285,000
9. Francis G. Lavilla	-	-	-
10. Engr. Generoso M. Orillaza	14,000	-	14,000
11. Dr. Ma. Editha Lou C. Pacis	-	-	-
12. Dr. Ferjenel G. Biron	-	-	-
13. Dr. Jean D. Alcover-Banal*	-	-	-
14. Dr. Stephen D.Salvilla	-	-	-
15. Dr. Darwin P. Corpuz	-	-	-
16. Dr. Noel R. Alolod (Asst. Corp. Secretary)	21,000	-	21,000
17. Dr. Jocelun S. Frial (Treasurer)	1,065,000	900,000	1,965,000

- b. The Company has no registered, non-contributory retirement plan at present.
- c. The Company has no existing options, warrants or rights to purchase any securities.

## **2. INDEPENDENT PUBLIC ACCOUNTANTS**

The Company's external auditor is the auditing firm of Dimaculangan, Dimaculangan and Co. CPA's. For the year 2024, the board recommends the appointment of Dimaculangan Dimaculangan and Co. CPAS as the Company's external auditor, based on the recommendations of the Audit Committee composed of Dr. Darwin Corpuz[Chairperson/Independent Director], Dr. Geanie Cerna-Lopez and Dr. Jean Alcover-Banal (Independent Director), subject to stockholders' approval.

The Audit committee evaluates proposals based on the quality of service, commitment for deadline and fees. The committee may require a presentation from each proponent to clarify some issues.

1. Dimaculangan, Dimaculangan and Co. CPA's, represented by its engagement partner, Ms. Maria Teresita Z. Dimaculangan, is the external auditors of the Company for the most recently

## Recommendation 2.5

### II. INVOCATION

The invocation was led by Dr. Natividad M. Torre.

III. Upon motion by Dr. Natividad M. Torre seconded by Dr. Francis G. Lavilla, the agenda for the meeting has been approved.

### IV. CONFIRMATION OF THE NOMINEES FOR THE Y2024 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 2024 to 2025.

Dr. Natividad M. Torre moved to approve the nominees for the upcoming elections, seconded by Dr. Jasmin L. Montecillo.

Thereafter, the Board confirmed the following candidates:

Final List of Candidates for Board of Directors Year 2024-2025			
	Nominees	Nominated As	Nominated by
1	Dr. Ferjenel G. Biron	Regular Director	Dr. Natividad Torre
2	Dr. Fernando P. Carlos	Regular Director	Dr. Jasmin Montecillo
3	Dr. Geanie A. Cerna-Lopez	Regular Director	Dr. Rhodora Gagwis
4	Dr. Amado Manuel C. Enriquez, Jr.	Regular Director	Dr. Francisco Lorenzo
5	Dr. Francis G. Lavilla	Regular Director	Dr. Darwin Corpuz
6	Dr. Franciso N. Lorenzo	Regular Director	Dr. Rodrigo Salangsang, Jr
7	Dr. Jasmin L. Montecillo	Regular Director	Dr. Noel Alolod
8	Engr. Generoso M. Orillaza	Regular Director	Dr. Stephen Salvilla
9	Dr. Ma. Editha Lou C. Pacis	Regular Director	Dr. Melannie Marie Arias
10	Dr. Fredilyn G. Samoro	Regular Director	Dr. Jean Alcover-Banal
11	Dr. Marietta T. Samoy	Regular Director	Dr. Jocelyn S. Frial
12	Dr. Natividad M. Torre	Regular Director	Dr. Ma. Editha Lou Pacis
13	Dr. Jean Alcover-Banal	Independent director	Dr. Hiyasmin Clarissa Babar
14	Dr. Darwin P. Corpuz	Independent director	Dr. Kenneth Crisostomo
15	Dr. Stephen D. Salvilla	Independent director	Dr. Rodney Jun Garcia



### **Directors and Executive Officers**

There are fifteen (15) members of the Board, three (3) of whom are independent directors. The term of office of each member is one (1) year; they are elected at the annual stockholders' meeting to hold office until the next succeeding annual stockholders' meeting and until his/her successor is elected and qualified. A director who is elected to fill any vacancy holds office only for the unexpired term of his predecessor. The current members of the Board of Directors are the following:

1. Amado Manuel C. Enriquez, Jr.
2. Fredilyn G. Samoro
3. Francisco N. Lorenzo
4. Natividad M. Torre
5. Jasmin L. Montecillo
6. Ma. Editha Lou C. Pacis
7. Marietta T. Samoy
8. Ferjenel G. Biron
9. Geanie Cerna-Lopez
10. Generoso M. Orillaza
11. Fernando P. Carlos
12. Francis G. Lavilla
13. Stephen D. Salvilla (Independent Director)
14. Jean D. Alcover-Banal (Independent Director)
15. Darwin P. Corpuz (Independent Director)

### **Nominees for Election as Members of the Board of Directors**

The following have been nominated to the Board for the ensuing year:

14. Dr. Marietta T. Samoy
15. Dr. Geanie A. Cerna-Lopez
16. Dr. Fredilyn G. Samoro
17. Dr. Francis G. Lavilla
18. Engr. Generoso M. Orillaza
19. Dr. Jasmin L. Montecillo
20. Dr. Ma. Editha Lou C. Pacis
21. Dr. Natividad M. Torre
22. Dr. Francisco N. Lorenzo
23. Dr. Ferjenel G. Biron
24. Dr. Fernando P. Carlos
25. Dr. Amado Manuel C. Enriquez, Jr.
26. Dr. Jean Alcover-Banal ( Independent Director )
27. Dr. Stephen D. Salvilla ( Independent Director )
28. Dr. Darwin P. Corpuz ( Independent Director )

The Company has complied with the guidelines on the nomination and election of independent directors as set forth in Rule 38 of the Amended Implementing Rules and Regulations of the Securities Regulation Code. The independent directors, Dr. Stephen D. Salvilla, Dr. Jean Alcover-Banal and Dr. Darwin Corpuz, were nominated by Dr. Rodney Jun Garcia, Dr. Hiyasmin Clarissa B. Babar and Dr. Kenneth Crisostomo respectively. The nominees are not related to their respective nominating stockholder and were pre-screened by the Nominations Committee composed of Dr. Francisco N. Lorenzo (chairperson), Dr. Hiyasmin Clarissa Babar, Engr. Generoso M. Orillaza, Dr. Jocelyn S. Frial and Dr. Darwin P. Corpuz.

The Company's key executive officers as of May 31, 2024 are as follows:

Fredilyn G. Samoro	- President/COO
Natividad M. Torre	- Vice-President
Geanie A. Cerna-Lopez	- Corporate Secretary
Jasmin L. Montecillo	- Treasurer
Noel R. Alolod	- Assistant Corporate Secretary
Marietta T. Samoy	- Assistant Treasurer

The Officers (per the Company's By-Laws) are elected/appointed annually by the Board of Directors during its organizational meeting following the annual stockholders' meeting, each to hold office for one (1) year until the next organizational meeting of the Board in the following year or until a successor shall have been elected/appointed and shall have qualified.

Please refer to attached Annex "A" (pages 21 to 26) for the summary of qualifications of the current Directors/Nominees and Executive Officers.

#### **Significant Employees**

The Corporation relies significantly on the continued collective efforts of its senior executive officers and expects each employee to do his share in achieving the Corporation's goals.

#### **Family Relationships**

Dr. Amado Manuel C. Enriquez, Jr., his wife Marilyn R. Enriquez, sons, Miguel Antonio R. Enriquez and Dr. Michael Edward R. Enriquez, and Dr. Fernando P. Carlos, are stockholders of the Company. Except for them, there are no other family relationships up to the fourth civil degree either by consanguinity or affinity among directors, executive officers, persons nominated or chosen by the Company to become directors, or executive officers, any security holder of certain record, beneficial owner or management.

#### **Certain Relationships and Related Transactions**

In the normal course of business, the Company transacts with companies/individuals, which are considered related parties. The following were carried out with related parties as at December 31, 2023 and 2022:

Category	Outstanding Balance 2021	Transaction 2022	Outstanding Balance 2022	Transactions 2023	Outstanding Balance 2023	Terms	Conditions
Advances from Shareholders	0	35,455,567	35,455,567	-7,705,567	27,750,000	Non-Interest bearing to be paid in cash (a)	Unsecured, unguaranteed, not impaired

---

(a) Advances from shareholders

The founders and shareholders of ACE MC Gen San took it upon themselves to help in the immediate need of funds of the company. So, in 2022, some of the founders lent funds to the company which at the end of year 2023, the carrying balance stands at P27,750,000.00. These were reported as related account transaction

**Key Management Personnel Compensation** In a meeting held on November 16, 2018, the Board of Directors approved and ratified the payment of its key management personnel with salaries equivalent to the services they rendered in overseeing the pre-operating stage of the Company, which mainly pertains to the construction of the hospital building as of reporting date.

Key management compensation amounted to ₱6,900,000, and ₱5,657,500 for the years ended December 31, 2023 and 2022, respectively. These amounts are incorporated in the “salaries and other benefits” account in the statements of comprehensive loss (see Note 15).

Key management includes the board of directors, all members of management and other Company officers.

**Involvement in Certain Legal Proceedings**

As of May 31, 2024, the following directors are parties to the following legal proceedings in their capacity as officers of Allied Care Experts (ACE) Medical Center-Cebu Inc.:

1. Amado Manuel Enriquez, Jr.
  2. Geanie Cerna-Lopez
  3. Marietta T. Samoy
  4. Generoso Orillaza
1. Civil Case No. R-CEB-18-01248-CV, Branch XI, Cebu City (Complaint for Declaration of Sale in Installment as Subscription Contract, Declaration of Rights or Pre-Emption, and for Attorney’s Fees) - Dax Matthew M. Quijano, Rosemarie P. Quijano, Eric Y. Cheung, Girlie Cheung, Candice Joy A. Sia vs. ACE Medical Center-Cebu, Inc., Geanie Cerna-Lopez, Velma T. Chan, Luisito R. Co, Maita Cruz, Roberto M. De Leon, Amado Manuel C. Enriquez Jr., Floram C. Limotlimot, Roland Mark M. Gigataras, Joy C. Luna, Nicolas S. Molon, Felix P. Nolasco, Generoso M. Orillaza, Ronald L. Ramiro, Marietta T. Samoy and Evangeline Y. Zozobrado

On March 7, 2018, complainants Dax Matthew M. Quijano, Rosemarie P. Quijano, Eric Y. Cheung, Girlie Cheung, Candice Joy A. Sia, through counsel filed a civil complaint against the Hospital and its Directors (as stated above) praying the Court to direct the defendants ACE Medical Center Cebu and its President and Corporate Secretary to issue the plaintiff’s Certificate of Stock and declare the sale in installment as subscription contract, to allow him to exercise pre-emptive rights to the increase in capital approved by the Board on November 12, 2016.

The Defendants have already filed their Answer to the Complaint.

Complainant filed a Motion to Dismiss the Complaint for lack of interest of the plaintiffs to prosecute the case last August 5, 2020. A Judicial Dispute Resolution was scheduled but failed. Case is up for pre-trial conference.

The judicial dispute resolution (JDR) failed. The case was up for pre-trial conference on 20 October 2023 at 10:00 in the morning, after several postponements. During the 20 October 2023, the plaintiffs’ counsel asked the Court to render a partial judgment recognizing the sale in installment as a subscription contract. We objected and requested that their request for partial judgment be put into writing so that we can make an informed comment on the matter. Plaintiffs were given 15 days to file and the same number of

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1. July 8, 2024  
Date of Report
2. SEC Identification Number CS201612055 3. BIR Tax Identification No. 009-317-037
4. ALLIED CARE EXPERTS (ACE) MEDICAL CENTER-GENSAN INC.  
Exact name of issuer as specified in its charter
5. Philippines  
Province, country or other jurisdiction of incorporation
6. Industry Classification Code:  (SEC Use Only)
7. 2<sup>nd</sup> Floor, Genmedex, Santiago Boulevard, General Santos City 9500  
Address of principal office Postal Code
8. 09175504889  
Issuer's telephone number, including area code
9. Not applicable  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Founder	600
Common	150,290
Preferred	60,000

- .....
11. Indicate the item numbers reported herein: Items 3,4 and 9

The following were considered by the stockholders during their meeting on July 8, 2024:

**Item 3. Appointment of Independent Accountant**

The stockholders approved the appointment of Dimaculangan, Dimaculangan and Company CPAs, as the Corporation's External Auditor for Year 2024.

**Item 4. Election of Directors**

The stockholders elected the following Directors for Year 2024-2025, to hold office as such until their successors are duly elected and qualified:

1. Dr. Marietta T. Samoy
2. Dr. Geanie A. Cerna-Lopez
3. Dr. Fredilyn G. Samoro
4. Dr. Francis G. Lavilla
5. Engr. Generoso M. Orillaza
6. Dr. Jasmin Montecillo
7. Dr. Ma. Editha Lou C. Pacis
8. Dr. Natividad M. Torre
9. Dr. Franciso N. Lorenzo
10. Dr. Ferjenel G. Biron
11. Dr. Fernando P. Carlos
12. Dr. Amado Manuel C. Enriquez, Jr.
13. Dr. Jean Alcover-Banal ( Independent Director )
14. Dr. Stephen D. Salvilla ( Independent Director )
15. Dr. Darwin P. Corpuz ( Independent Director )

**Item 09. Other Events**

• Approval of the Year 2023 Audited Financial Statements

The stockholders approved/ratified the audited financial statements of the Corporation for year 2022, which showed a Total Assets of PhP 707,768,507.00.

## SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

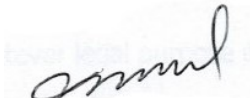
**ALLIED CARE EXPERTS (ACE) MEDICAL CENTER-GENSAN, INC.**

Issuer

July 8, 2024

Date

By:

  
**NOEL R. ALOLOD, M.D.**  
Assistant Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1. July 8, 2024  
Date of Report
2. SEC Identification Number CS201612055 3. BIR Tax Identification No. 009-317-037
4. ALLIED CARE EXPERTS (ACE) MEDICAL CENTER-GENSAN INC.  
Exact name of issuer as specified in its charter
5. Philippines  
Province, country or other jurisdiction of incorporation
6. Industry Classification Code:  (SEC Use Only)
7. 2<sup>nd</sup> Floor, Genmedex, Santiago Boulevard, General Santos City 9500  
Address of principal office Postal Code
8. 09171471905  
Issuer's telephone number, including area code
9. Not applicable  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Founder	600
Common	150,290
Preferred	60,000

- .....
11. Indicate the item numbers reported herein: **Item 4.**



Item 4. Election of Officers

On July 8, 2024, the Board elected the following officers for the year 2024-2025:

1. Dr. Fernando P. Carlos - Chairman
2. Dr. Francisco Lorenzo - Vice Chairman
3. Dr. Fredilyn Samoro- President
4. Dr. Natividad Torre - Vice President
5. Dr. Geanie Cerna-Lopez - Corporate Secretary
6. Dr. Noel Alolod- Asst. Corporate Secretary
7. Dr. Jasmin Montecillo - Treasurer
8. Dr. Marietta Samoy - Asst. Treasurer

**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

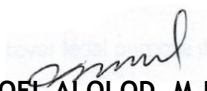
**ALLIED CARE EXPERTS (ACE) MEDICAL CENTER-GENSAN, INC.**

Issuer

**8 July 2024**

Date

By:

  
**NOEL ALOLOD, M.D.**  
Asst. Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

[Recommendation 2.7](#)  
[Recommendation 3.1](#)  
[Recommendation 3.2](#)  
[Recommendation 3.3](#)

1. July 30, 2024  
Date of Report
2. SEC Identification Number CS201612055 3. BIR Tax Identification No. 009-317-037
4. ALLIED CARE EXPERTS (ACE) MEDICAL CENTER-GENSAN INC.  
Exact name of issuer as specified in its charter
5. Philippines  
Province, country or other jurisdiction of incorporation
6. Industry Classification Code:  (SEC Use Only)
7. 2<sup>nd</sup> Floor, Genmedex, Santiago Boulevard, General Santos City  
Address of principal office 9500  
Postal Code
8. 09175504889  
Issuer's telephone number, including area code
9. Not applicable  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Founder	600
Common	150,290
Preferred	60,000

- .....
11. Indicate the item numbers reported herein: **Item 9.**

## Item 9. Other Events

In its special board meeting on July 30, 2024, the Board organized the various committees, as follows:

### Audit Committee

1. Dr. Darwin P. Corpus (Independent Director)– Chairman
2. Dr Jean Alcover Banal (Independent Director)
3. Dr Geanie Cerna-Lopez

### Corporate Governance Committee

1. Dr Jean Alcover Banal (Independent Director) – Chairman
2. Dr. Stephen Salvilla (Independent Director)
3. Dr. Ma. Editha Lou Pacis

### Nomination and Election Committee

1. Dr Francisco Lorezo – Chairman
2. Dr Darwin Corpuz (Independent Director)
3. Dr Jocelyn Frial (Non-voting)
4. Dr Hiyasmin Clarissa Babar (Non-voting)
5. Engr Generoso Orillaza

### Compensation and Remuneration Committee

1. Dr Natividad Torre – Chairman
2. Dr. Stephen Salvilla (Independent Director)
3. Dr. Marietta Samoy
4. Dr Noel Alolod (Non-voting)
5. Dr Rodrigo Salangsang (Non-voting)

## SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

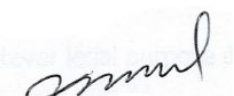
ALLIED CARE EXPERTS (ACE) MEDICAL CENTER-GENSAN, INC.

Issuer

30 July 2024

Date

By:

  
NOEL R. ALOLOD, M.D.  
Assistant Corporate Secretary



**ALLIED CARE EXPERTS (ACE) MEDICAL CENTER–GENSAN, INC.**  
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acemc.gensan@yahoo.com

## **Recommendation 3.2**

### **II. INVOCATION**

The invocation was led by Dr. Natividad M. Torre.

**III.** Upon motion by Dr. Francis Lavilla, seconded by Dr. Marietta Samoy, the agenda for the meeting has been approved.

### **IV. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS FOR THE 2<sup>ND</sup> QUARTER OF 2024**

Mr. Elmer Samoro, Chief Accounting Officer presented the interim financial report for the 2<sup>nd</sup> quarter of 2024. After some discussions by the board and committee members, the chairman of the audit committee recommended the approval of the Company 2<sup>nd</sup> Quarter financial statements for year 2024. Thereafter, upon motion duly made and seconded by Dr. Jasmin L. Montecillo and Dr. Natividad M. Torre respectively, the Board approved the 2<sup>nd</sup> Quarter financial statements for year 2024, as follows:

RESOLVED, That the 2<sup>nd</sup> Quarter for year 2024 financial statements of the Company is hereby approved.

### **V. ADJOURNMENT**

There being no further matters to discuss, upon motion duly made and seconded, the meeting was adjourned at around 8:32 AM.

Prepared by:



**Geanie A. Cerna-Lopez, MD**  
Corporate Secretary



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**Recommendation 4.1**  
**Recommendation 10.1**  
**Recommendation 13.3**

**DRAFT COPY**

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

Conducted Via Zoom Teleconferencing

Custard Apple Outsourcing Inc Office  
#22 Atis Street Extension  
General Santos City

on July 8, 2024  
-----

**I. Invocation**

Dr. Natividad M. Torre led the opening prayer to start off the annual meeting.

**II. Call to Order**

The Chairman called the meeting to order at around 8:00 in the morning.

**III. Declaration of Quorum:**

The Corporate Secretary, Dr. Geanie A. Cerna-Lopez, confirmed that the notice for the meeting was published both online and in print in *Malaya Business Insight* and *The Manila Times* on June 17 and 18, 2024. Additionally, the notice of the meeting, along with the definitive information statement and the Corporation's 2022 SEC Form 17-A, was posted on the Corporation's website on June 18, 2024, and May 24, 2024, respectively.

The Corporation has 1,809 stockholders collectively holding 151,920 shares of its outstanding capital stock. Each share grants one vote, except in the election of directors, where votes are multiplied by the number of nominees to be elected.

The Corporate Secretary certified that a quorum was present, with stockholders representing at least 83% of the outstanding capital stock attending either in person or by proxy; 73.86 % attended personally and 26.14 % were represented by proxy. The list of attendees is attached hereto as Annex "A".

**IV. Welcome Message from the Chairman**

The Chairman, Dr. Fernando P. Carlos, warmly welcomed all the stockholders and guests. He stated that the meeting aims to provide a comprehensive update on the status of the Corporation, with a particular focus on the hospital project, with the President and Treasurer who provided insights into the business and financial standing of the Corporation.



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As this marks the Chairman's first year in his position, by acknowledging the legacy of Dr. Amado Enriquez, the Chairman expressed his commitment to advancing the Corporation's mission and vision.

#### **VI. Reading and Approval of the Minutes of the Annual Stockholders' Meeting on December 21, 2023**

The minutes of the 2023 Annual Stockholders' Meeting were displayed on the screen. Engr. Generoso M. Orillaza motioned for their approval, which was seconded by Dr. Jocelyn S. Frial. With no objections raised, the minutes of the December 21, 2023 meeting were unanimously approved by 125,660 shares of the outstanding capital stock present during the meeting.

#### **VII. Presentation and Approval of the Y2023 Audited Financial Statements**

The Assistant Corporate Treasurer, Dr. Marietta T. Samoy, under the supervision of the Corporate Treasurer, presented the financial status of the Corporation for the year ending 2023. A copy of the financial statement for the fiscal year 2023 was made available on the Company's website.

Key highlights from Dr. Samoy's report:

Total Assets increased by about 9% or PhP59,162,156 in 2023.





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 acemc.gensan@yahoo.com

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

ASSETS	Notes	As at December 31,	
		2023	2022
<b>CURRENT ASSETS</b>			
Cash	6	4,140,404	2,062,256
Advances and other receivables	7	7,645,373	104,538
Prepayments		29,500	48,000
		11,815,277	2,214,794
<b>NONCURRENT ASSETS</b>			
Construction in progress	10	578,962,052	531,051,726
Property and equipment (net)	9	90,892,178	90,970,831
Advances to contractors and suppliers	8	26,099,000	24,369,000
		695,953,230	646,391,557
<b>TOTAL ASSETS</b>		707,768,507	648,606,351
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable and other liabilities	11	48,541,648	35,151,573
<b>NONCURRENT LIABILITIES</b>			
Notes payable	12	214,292,000	214,292,000
Advances from shareholders	13	27,750,000	35,455,567
		242,042,000	249,747,567
<b>TOTAL LIABILITIES</b>		290,583,648	284,899,140
<b>EQUITY</b>			
Share capital - net	14	157,470,000	153,520,000
Share premium-net	14	287,014,717	226,034,717
Revaluation increment on land	9	51,301,213	51,301,213
Deficit	1	(78,601,071)	(67,148,719)
		417,184,859	363,707,211
<b>TOTAL LIABILITIES AND EQUITY</b>		707,768,507	648,606,351

(The accompanying Notes to Financial Statements is an integral part of these Financial Statements)



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 2023 was P176,758.40. 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 145,000.00); and (b) no other fees, which covers out of pocket expenses i.e. air and land transportation, accommodation, reproduction of reports and other miscellaneous expenses were accrued by the Company as of March 31, 2023.

Since its incorporation in 2016, the Company has not declared dividends, as business operations have yet to commence. As outlined in the By-Laws, dividends will be declared and distributed from unrestricted retained earnings in the form of cash, property, or stock, based on outstanding shares held by stockholders, at the discretion of the Board of Directors.

Dr. Natividad M. Torre moved for the ratification of the 2023 Audited Financial Report, which was seconded by Dr. Noel R. Alolod. With no objections, the attending stockholders, representing 125,660 shares, ratified the Corporation's 2023 Audited Financial Statements.

## **VIII. President's Report**

### **Opening Remarks**

- The 8th Annual Stockholders' Meeting of ACE Gensan was officially opened.
- Acknowledgment of key figures, including:
  - Dr. Amado Manual Enriquez Jr. (Founder of ACE Group of Hospitals)
  - Dr. Fernando Carlos (Chairman of the Board)
  - Board of Directors, founders, and stockholders.
- Emphasis on the meeting's importance for transparency, progress updates, and strategic direction.

### **Key Topics Reported**

1. Historical Background
  - ACE Gensan was incorporated last June 10, 2016 with a primary purpose to establish and operate hospitals.
  - Certificate of Permit to Offer Securities for Sale was approved on June 18, 2019, allowing initial public offering (IPO) on stocks.
  - The hospital is governed by a 15-member Board of Directors.
2. Construction Updates
  - Project delays due to the global pandemic and a major earthquake.
  - The earthquake prompted the company to conduct structural reassessment was to ensure safety.
  - Revised construction plan was deemed in order for the resumption of the construction: phased completion of the first three floors with a target of initial operations at Level 2 hospital (65 beds) was recommended.
  - Breakdown of hospital floors and key departments:
    - Ground Floor – OB-GYN, Cardio Center, Clinical Lab, Radiology, Rehabilitation Facility, Hemodialysis Center, Pharmacy, Emergency Unit and Respiratory Unit



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- Second Floor – ICU Complex, Endoscopy, Oncology, Neonatal ICU, Operating and Delivery Room.
- Third Floor – Patient wards and rooms.
- Alvento Ignacio Architectural Designs oversees the project.
- Project timeline: Major construction expected by December 2025; minor works by Q1 2026 such as painting works, site development, etc.; Start of Operation : between 1<sup>st</sup> and 2<sup>nd</sup> Quarter of Y2026
- 3. Financial Overview
  - Sources of Funds:
    - Initial capitalization from founders
    - IPO proceeds
    - Loans from founders and Land Bank of the Philippines (LBP)
  - LBP Loan Terms:
    - Term Loan 1 – ₱500M for construction
    - Term Loan 2 – ₱150M for equipment
  - Total Amount of LBP Loan Drawdown:
    - ₱214,292,000.00
  - IPO Status:
    - 52% of 3,600 blocks of common shares sold as of December 31, 2023.
  - Market Price, Dividend and Related Stockholder Matters
    - Market Price remains at ₱250,000 per block or 10 common shares.
    - No dividends declared in 2021, 2022, and 2023.
    - No legal, tax, or regulatory issues reported.
  - Financial Condition (as of March 31, 2024):
    - Total Assets – ₱720,141,414
    - Total Liabilities – ₱292,266,066
    - Total Equity – ₱427,875,348
- 4. Key Financial Indicators
  - Liquidity : Figures remain low due to ongoing construction.
  - Solvency : Ratios have improved due to loan repayments during the year
  - Profitability and Return on Equity : No financial data yet given that the hospital is still on construction phase.
  - Leverage : Assets cover obligations but are mostly tied to property and construction; equity is at 59%, with potential improvement through higher securities sales and lower expenses.

#### Corporate Governance

- Board of Directors: 15 members, including three independent directors.
- Committees:
  1. Audit Committee
  2. Corporate Governance Committee
  3. Nomination and Election Committee
  4. Compensation and Remuneration Committee
- Regular Meetings Conducted:
  1. Weekly construction and coordination meetings
  2. Bi-monthly staff meetings
  3. Monthly Board meetings
  4. Annual Stockholders' meeting

#### Conclusion

- Despite major setbacks, ACE Gensan remains committed to project completion.



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- The hospital's mission of Altruism, Compassion, and **Excellence** remains strong.
- Stockholders were encouraged to stay engaged and support the Corporation's vision.
- Report ended with appreciation for all stakeholders

#### **IX. Ratification of the Acts and Proceedings of the Board of Directors, Officers and Management of the Corporation for the Period from December 22,2023 to July 7, 2024**

Dr. Jean D. Alcover-Banal moved for the ratification of all acts and proceedings carried out by the Board of Directors, Officers, and Management of the Corporation from December 22, 2023 to July 7, 2024. The motion was duly seconded by Engr. Generoso M. Orillaza. A list of the corporate acts subject to ratification was displayed on the screen. Subsequently, the stockholders, representing 125,660 shares of the outstanding capital stock, approved the ratification of all actions and decisions made by the Board of Directors, Officers, and Management during the specified period.

#### **X. Election of Directors for the Year 2024-2025**

The voting process was conducted through the Webinar voting poll launched during the meeting. Votes were cast in favor of the 15 nominees, who were subsequently declared the duly elected members of the Board of Directors for the 2024-2025 term.

The following were elected as members of the Board of Directors for the year 2024-2025:

Names of Nominees	Number of Votes
1. Dr. Marietta T. Samoy	89,718
2. Dr. Fredilyn G. Samoro	132,367
3. Dr. Geanie Cerna-Lopez	94,448
4. Dr. Amado Manuel C. Enriquez, Jr.	106,887
5. Dr. Ma. Editha Lou C. Pacis	97,944
6. Dr. Jasmin L. Montecillo	94,105
7. Dr. Natividad M. Torre	203,809
8. Dr. Francisco N. Lorenzo	92,927
9. Dr. Ferjanel G. Biron	414,181
10. Dr. Fernando P. Carlos	94,019
11. Dr. Francis G. Lavilla	131,375
12. Engr. Generoso M. Orillaza	84,661

#### **Independent Directors**

1. Dr. Jean D. Alcover-Banal	85,891
2. Dr. Darwin P. Corpuz	84,356
3. Dr. Stephen D. Salvilla	84,669

#### **VII. Appointment of External Auditor for Year 2024**

Dr. Jasmin Montecillo moved for the appointment of Dimaculangan, Dimaculangan and Co., CPAs as the Corporation's External Auditor for the year 2024, with the audit fee to be determined by management. The motion was duly seconded by Dr. Darwin Corpuz. With no objections from the stockholders, the appointment was approved by the stockholders, representing 125,660 shares of the outstanding capital stock.



**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

### **VIII. Adjournment**

With no further matters to discuss, the meeting was adjourned at around 8:54 AM following a motion by Dr. Natividad M. Torre, which was duly seconded by Dr. Jocelyn S. Frial.

Prepared by:

**Geanie Cerna-Lopez, M.D.**  
Corporate Secretary

Attested by:

**Fernando P. Carlos, M.D.**  
Chairman



## CERTIFICATION OF INDEPENDENT DIRECTOR

Annex "E"

I, **STEPHEN D. SALVILLA**, Filipino, of legal age and a resident of General Santos City, having been duly sworn in accordance with law do hereby declare that:

1. I am a nominee for independent director of **Allied Care Experts (ACE) Medical Center-Gensan Inc. ("ACE-Gensan")** and have been its independent director since January 1, 2018 to December 31, 2018; January 1, 2019 to April 6, 2019; June 18, 2021 to June 22, 2022; June 22, 2022 to December 21, 2023; December 22, 2023 to current.

2. I am affiliated with the following companies or organizations (including government-owned and controlled corporations):

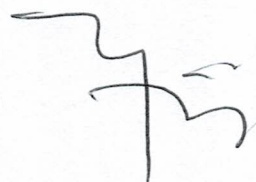
Company/Organization	Position/Relationship	Period of Service

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of **Allied Care Experts (ACE) Medical Center-Gensan Inc. ("ACE-Gensan")**, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances

4. I am related to the following director/officer/substantial shareholder of \_\_\_\_\_ other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code

Name of Director/Officer/Substantial Shareholder	Company	Nature of Relationship

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding/ I disclose that I am the subject of the following criminal/administrative investigation or proceeding (as the case may be);
6. (For those in government service/affiliated with a government agency or GCC) I have the required written permission or consent from the (head of agency/department) to be an independent director in **Allied Care Experts (ACE) Medical Center-Gensan Inc. ("ACE-Gensan")**, pursuant to Office f the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances





8. I shall inform the Corporate Secretary of **Allied Care Experts (ACE) Medical Center-Gensan Inc. ("ACE-Gensan")** of any changes in the abovementioned information within five days from its occurrence.

Done this \_\_\_ day of \_\_\_\_\_, at \_\_\_\_\_

**STEPHEN D. SALVILLA**  
Affiant

SUBSCRIBED AND SWORN to before me this **MAY 09 2024** day of \_\_\_\_\_, at \_\_\_\_\_  
**GENERAL SANTOS CITY** affiant personally appeared before me and exhibited to me his/her  
TIN# 255-590-845 issued on \_\_\_\_\_, at \_\_\_\_\_

Doc No 263  
Page No 53  
Book No XXXIII  
Series of 2024

**ATTY. ILDEFONSO O. LAMBOSO**  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 2025  
ROLL NO. 43054  
PNC NO. 23-233  
PTR NO. 0882684, 09-01-2023 AT GSC  
IBP RECEIPT NO. 2050, 09-29-2023 AT GSC  
MCLE COMPLIANCE CERT. NO. VII-0011242  
**TIN - 146-803-870**



## CERTIFICATION OF INDEPENDENT DIRECTOR

I, **DARWIN P. CORPUZ**, Filipino, of legal age and a resident of General Santos City, having been duly sworn in accordance with law do hereby declare that:

1. I am a nominee for independent director of **Allied Care Experts (ACE) Medical Center-Gensan Inc. ("ACE-Gensan")** and have been its independent director since January 1, 2019 – April 6, 2019; April 6, 2019 – December 2019; December 2019 – August 26, 2020; August 26, 2020 to June 18, 2021; June 18, 2021 to June 22, 2022; June 22, 2022 to December 21, 2023; December 22, 2023 to current.

2. I am affiliated with the following companies or organizations (including government-owned and controlled corporations):

Company/Organization	Position/Relationship	Period of Service

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of **Allied Care Experts (ACE) Medical Center-Gensan Inc. ("ACE-Gensan")**, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances

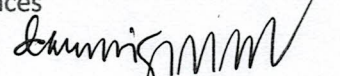
4. I am related to the following director/officer/substantial shareholder of \_\_\_\_\_ other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code

Name of Director/Officer/Substantial Shareholder	Company	Nature of Relationship

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding/ I disclose that I am the subject of the following criminal/administrative investigation or proceeding (as the case may be);

6. (For those in government service/affiliated with a government agency or GCC) I have the required written permission or consent from the (head of agency/department) to be an independent director in **Allied Care Experts (ACE) Medical Center-Gensan Inc. ("ACE-Gensan")**, pursuant to Office f the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules

7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances





8. I shall inform the Corporate Secretary of **Allied Care Experts (ACE) Medical Center-Gensan Inc. ("ACE-Gensan")** of any changes in the abovementioned information within five days from its occurrence.

Done this \_\_\_ day of \_\_\_\_\_, at \_\_\_\_\_.

  
**DARWIN P. CORPUZ**  
Affiant

SUBSCRIBED AND SWORN to before me this MAY 09 2024 day of \_\_\_\_\_, at \_\_\_\_\_  
**GENERAL SANTOS CI** affiant personally appeared before me and exhibited to me his/her  
TIN# 228-883-923 issued on \_\_\_\_\_, at \_\_\_\_\_

Doc No 262  
Page No 53  
Book No XXXII  
Series of 2024

  
**ATTY. ILDEFONSO O. LAMBOSO**  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 2025  
ROLL NO. 43054  
PNC NO. 23-233  
PTR NO. 0882684, 09-01-2023 AT GSC  
IBP RECEIPT NO. 2050, 09-29-2023 AT GSC  
MCLE COMPLIANCE CERT. NO. VII-0011242  
TIN # 146-803-870

## CERTIFICATION OF INDEPENDENT DIRECTOR

I, **JEAN ALCOVER-BANAL**, Filipino, of legal age and a resident of General Santos City, having been duly sworn in accordance with law do hereby declare that:

1. I am a nominee for independent director of **Allied Care Experts (ACE) Medical Center-Gensan Inc. ("ACE-Gensan")** and have been its independent director since December 21, 2023 to Current.
2. I am affiliated with the following companies or organizations (including government-owned and controlled corporations):

Company/Organization	Position/Relationship	Period of Service
MSU Gensan Com.	Assistant Professor IV	2022 to Present
Socsargen County Hospital	Chief of Clinic	2016 to Present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of **Allied Care Experts (ACE) Medical Center-Gensan Inc. ("ACE-Gensan")**, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances
4. I am related to the following director/officer/substantial shareholder of \_\_\_\_\_ other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code

Name of Director/Officer/Substantial Shareholder	Company	Nature of Relationship
None		

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding/ I disclose that I am the subject of the following criminal/administrative investigation or proceeding (as the case may be);
6. (For those in government service/affiliated with a government agency or GCC) I have the required written permission or consent from the (head of agency/department) to be an independent director in **Allied Care Experts (ACE) Medical Center-Gensan Inc. ("ACE-Gensan")**, pursuant to Office f the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances




8. I shall inform the Corporate Secretary of **Allied Care Experts (ACE) Medical Center-Gensan Inc. ("ACE-Gensan")** of any changes in the abovementioned information within five days from its occurrence.

Done this \_\_\_ day of \_\_\_\_\_, at \_\_\_\_\_.

  
JEAN ALCOVER-BANAL  
Affiant

SUBSCRIBED AND SWORN to before me this **MAY 09 2024** day of \_\_\_\_\_, at \_\_\_\_\_  
**GENERAL SANTOS CITY** affiant personally appeared before me and exhibited to me his/her \_\_\_\_\_, issued on \_\_\_\_\_, at \_\_\_\_\_

Doc No 264  
Page No 57  
Book No XXVII  
Series of 2024

  
ATTY. ILDEFONSO O. LAMBOSO  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 2025  
ROLL NO. 43054  
PNC NO. 23-233  
PTR NO. 0882684, 09-01-2023 AT GSC,  
IBP RECEIPT NO. 2050, 09-29-2023 AT GSC,  
MCLE COMPLIANCE CERT. NO. VII-0011247  
TIN - 146-803-870

- a. The members of the Board receive a per diem of P50,000.00 for each board meeting. There are no other bonus, profit sharing or other compensation plan, contract or arrangement in which any director, nominee for election as director, of the registrant will participate. With respect to the officers of the Company, the Board of Directors, in its meeting on July 15, 2023, approved the monthly compensation for the following officers: Chairman- P100,000.00/month; President– P100,000.00/month; Vice Chairman-P75,000.00/month ;Vice President – P75,000.00/month; Corporate Secretary–P75,000.00/month; Treasurer –P75,000.00/month, Assistant Corporate Secretary – P50,000.00/month, Assistant Treasurer – P50,000.00/month.

Below is the table on the per diem received by the directors for meetings of the Board and Committees and compensation received by the officers, for the year 2023:

Names of Directors	Per Diem	Compensation (Officers)	Total
1. Dr. Fernando P. Carlos	21,000	-	21,000
2. Dr. Francisco N. Lorenzo	7,000	-	7,000
3. Dr. Fredilyn G. Samoro (President)	1,335,500	1,200,000	2,535,500
4. Dr. Natividad M. Torre (Vice President)	1,197,000	900,000	2,097,000
5. Dr. Geanie A. cerna-Lopez (Corporate Seceretary )	1,042,000	600,000	1,642,000
6. Dr. Jasmin L. Montecillo	-	-	-
7. Dr. Marietta T. Samoy (Asst. Treasurer)	1,113,000	600,000	1,713,000
8. Dr. Amado Manuel C. Enriquez, Jr	1,085,000	1,200,000	2,285,000
9. Francis G. Lavilla	-	-	-
10. Engr. Generoso M. Orillaza	14,000	-	14,000
11. Dr. Ma. Editha Lou C. Pacis	-	-	-
12. Dr. Ferjenel G. Biron	-	-	-
13. Dr. Jean D. Alcover-Banal*	-	-	-
14. Dr. Stephen D.Salvilla	-	-	-
15. Dr. Darwin P. Corpuz	-	-	-
16. Dr. Noel R. Alolod (Asst. Corp. Secretary)	21,000	-	21,000
17. Dr. Jocelun S. Frial (Treasurer)	1,065,000	900,000	1,965,000

- b. The Company has no registered, non-contributory retirement plan at present.
- c. The Company has no existing options, warrants or rights to purchase any securities.

## **2. INDEPENDENT PUBLIC ACCOUNTANTS**

The Company's external auditor is the auditing firm of Dimaculangan, Dimaculangan and Co. CPA's. For the year 2024, the board recommends the appointment of Dimaculangan Dimaculangan and Co. CPAS as the Company's external auditor, based on the recommendations of the Audit Committee composed of Dr. Darwin Corpuz[Chairperson/Independent Director], Dr. Geanie Cerna-Lopez and Dr. Jean Alcover-Banal (Independent Director), subject to stockholders' approval.

The Audit committee evaluates proposals based on the quality of service, commitment for deadline and fees. The committee may require a presentation from each proponent to clarify some issues.

1. Dimaculangan, Dimaculangan and Co. CPA's, represented by its engagement partner, Ms.Maria Teresita Z. Dimaculangan, is the external auditors of the Company for the most recently

completed year 2023. Pursuant to SRC Rule 68 (3) (b) (iv) of the Amended Implementing Rules and Regulations of the Securities Regulation Code (SRC) (re: rotation of external auditors), the Company has not engaged Ms. Maria Teresita Z. Dimaculangan for more than five years.

2. Representatives of Dimaculangan, Dimaculangan and Co. CPA's are expected to be present during the stockholders' meeting. The representatives will have the opportunity to make statements if they desire to do so and will be available to respond to appropriate questions from the security holders.

3. During the two (2) most recent fiscal years or any subsequent interim period, the independent auditor has not resigned nor was dismissed or has declined to stand for reappointment after the completion of the current audit.

4. The aggregate annual external audit fees billed for each of the last two (2) fiscal years for the audit of the registrant's annual financial statements or services that are normally provided by the external auditor are as follows:

For the year 2023- P176,758.40 (billed and paid in 2023) For  
the year 2022 - P194,409.00 (billed and paid in 2022)

5. The above audit fees are inclusive of the following: (a) audit, other assurance and related services by the External Auditor that are reasonably related to the performance of the audit or review of the Company's financial statements P176,758.40; and (b) no other fees, which covers out of pocket expenses i.e. air and land transportation, accommodation, reproduction of reports and other miscellaneous expenses were accrued by the Company as of December 31, 2023.

### **3. OTHER MATTERS**

#### **Action with Respect to Reports**

The approval of the stockholders on the following will be taken up:

1. Minutes of the December 21, 2023 Annual Stockholders' Meeting. The Minutes cover the following items:

1. Reading and Approval of the Minutes of the Annual Stockholders' Meeting on June 22, 2022 by the Corporate Secretary
2. Presentation and Approval of Year 2022 Audited Financial Statements
3. President's Report
4. Ratification of Acts and Proceedings of the Board of Directors, Officers and Management of the Corporation for the Period from June 23, 2022 to December 20, 2023
5. Election of Directors for the Year 2023-2024
6. Appointment of External Auditor for Year 2023
7. Other Matters
8. Adjournment

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

## Recommendation 10.1

## SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER**

1. March 14, 2024  
Date of Report
2. SEC Identification Number CS201612055
3. BIR Tax Identification No. 009-317-037
4. ALLIED CARE EXPERTS (ACE) MEDICAL CENTER-GENSAN INC.  
Exact name of issuer as specified in its charter
5. Philippines  
Province, country or other jurisdiction of incorporation
6. Industry Classification Code:  (SEC Use Only)
7. 2<sup>nd</sup> Floor, Genmedex, Santiago Boulevard, General Santos City  
Address of principal office 9500  
Postal Code
8. (632)9175504889  
Issuer's telephone number, including area code
9. Not applicable  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Founder	600
Common	150,290
Preferred	60,000

11. Indicate the item numbers reported herein: **Item 9**



The Board, during its special meeting on March 14, 2024, has considered the following:

**Item 9. Other Events**

- Postponement of Y2024 Annual Stockholders Meeting

The Board set the date of its Y2024 annual stockholders meeting on July 8, 2024, to ensure the presence of quorum as many shareholders who are medical practitioners, have scheduled foreign trips in May and June.

The Board has likewise fixed the record date for the stockholders entitled to notice of and to vote during the said annual stockholders meeting to be on June 18, 2024.

Attached is the Secretary's Certificate on the approval thereof by the Board of Directors.

**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALLIED CARE EXPERTS (ACE) MEDICAL CENTER-GENSAN, INC.  
Issuer

14 March 2024  
Date

By:

  
NOEL R. ALOLOD, M.D.  
Assistant Corporate Secretary



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

DEAR STOCKHOLDERS:

Please take notice that the annual stockholders meeting of Allied Care Experts (ACE) Medical Center -Gensan Inc. will be held on July 8, 2024, Monday, at 8:00 in the morning; the meeting will be conducted via Zoom Webinar. Kindly confirm your presence for the meeting by registering on or before July 3, 2024. To register, please click the link below:

[https://us06web.zoom.us/meeting/register/tZArf-uppjspHNOon8JA4YTF0LopAPx\\_oRSa](https://us06web.zoom.us/meeting/register/tZArf-uppjspHNOon8JA4YTF0LopAPx_oRSa)

The link will provide you the process for the registration. You will receive a confirmation email once you have successfully registered in the platform, including the details and procedures in the conduct of the meeting. Voting will be done via the online tool which you can access once you have logged in to the zoom meeting. The host will launch the following voting link during the meeting, where participants will be prompted to cast their votes.

[acegensanvote.com](https://www.acegensanvote.com)

Please note the following voting procedure:

1. Log in using the link and voting code provided by ACE. Voting codes will be generated by the system which will be given to the Nomination and Election Committee once the list of voters are final. The codes will be provided to the respective voters by the Nomination and Election committee via email or SMS through the email address or mobile number that you have submitted to the corporation.
2. Use the input box to cast votes on preferred candidate/s. You may indicate the desired number of votes in the input box for each candidate or you may cast all your available votes on a single candidate.
3. Review your preferred list of candidate/s. A pop-up box will show your chosen candidate/s. Kindly review.
4. Click "Submit" to confirm your votes.
5. Click "Export PDF" for your voting receipt. This will let you download a PDF of your voting receipt. This is optional.





The meeting shall be recorded (visual and audio) for future reference.

The Agenda:


- I. Call to Order
- II. Invocation
- III. Determination of Quorum
- IV. Welcome Message from the Chairman of the Board
- V. Reading and Approval of the Minutes of the Y2023 Annual Stockholders' Meeting
- VI. Annual Financial Report
- VII. President's Report
- VIII. Ratification of the Acts and Proceedings of the Board of Directors, Officers, and Management of the Corporation
- IX. Election of the Board of Directors for Y2024-Y2025
- X. Appointment of External Auditor for the year Y2024
- XI. Adjournment

Only stockholders of record at the close of business on June 18, 2024 (Record Date) shall be entitled to notice of and to vote at the meeting. If you cannot personally attend the meeting, you may opt to send your proxy to attend in your behalf. Kindly submit your duly executed proxy form with the undersigned, via email, at [compliance.acemcgensan@gmail.com](mailto:compliance.acemcgensan@gmail.com) not later than July 7, or preferable, on or before July 4, 2024, to enable your proxy to register in the Zoom Webinar. A sample of the proxy form is available at the Corporation's website for your reference. [NOTE: Management is not soliciting proxies]

The Information Statement and Management Report and SEC Form 17-A will be available at the Corporation's website at <http://acemcgensan.com/>.

You may contact the undersigned via email at [compliance.acemcgensan@gmail.com](mailto:compliance.acemcgensan@gmail.com), or through telephone number: (083) 305-2490, if you have inquiries or concerns regarding the meeting.

Very truly yours,

  
**GEANIE A. CERNA-LOPEZ**  
Corporate Secretary