

**SECURITIES AND EXCHANGE COMMISSION**

**SEC FORM 20-IS**

**INFORMATION STATEMENT PURSUANT TO SECTION 20  
OF THE SECURITIES REGULATION CODE**

1. Check the appropriate box:  
 Preliminary Information Statement  
 Definitive Information Statement
2. Name of Registrant as specified in its charter **IONICS EMS, INC.**
3. Province, country or other jurisdiction of incorporation or organization **PHILIPPINES**
4. SEC Identification Number **A199913827**
5. BIR Tax Identification Code **203-683-907-000**
6. Business Address : **Circuit St., Light Industry and Science Park of the  
Philippines (LISPP) I, Bo. Diezmo, Cabuyao,  
Laguna 4025**
7. Registrant's telephone number, including area code **(049) 508-1111 / (02) 519-4416**
8. Date of meeting : **14 June 2024**  
Time of meeting : **10:00 a.m.**  
Place of meeting : **The meeting will be conducted through remote  
communication via Zoom.<sup>1</sup> The link will be provided to  
registered shareholders. The Chairman will preside over  
the meeting from the principal office of the Corporation at  
the above-mentioned address.**
9. Approximate date on which the Information Statement  
is first to be published **22 May 2024**
10. In case of Proxy Solicitation  
Name of Person Filing the Statement/Solicitor : **Not applicable**  
Address and Telephone Number : **Not applicable**
11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA  
(information on number of shares and amount of debt is applicable only to corporate registrants):  
**The Company is not a registered issuer of securities.**
12. Are any or all of registrant's securities listed on a Stock Exchange?  
Yes No
- If yes, disclose the name of such Stock Exchange and the class of securities listed therein.

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<sup>1</sup> On March 8, 2024, the Board of Directors approved the conduct of the Annual Stockholders' Meeting of the Corporation via remote communication through the Zoom videoconference application.

**A. GENERAL INFORMATION**

**Item 1. Date, time and place of meeting of shareholders**

- (a) Date : 14 June 2024
- Time : 10:00 a.m.
- Place : The meeting will be conducted through remote communication via Zoom.<sup>2</sup> The link will be provided to registered shareholders. The Chairman will preside over the meeting from the principal office of the Company.
- Mailing address and Principal Office of the Company : Ionics EMS, Inc., Circuit St., Light Industry and Science Park of the Philippines, Cabuyao, Laguna, Philippines
- (b) This Information Statement, copies of the Company's Management Report, Annual Financial Statements, Annual Report (SEC Form 17A) and Interim Financial Statements as of 31 March 2024 shall be made available at the Company's website on or before 22 May 2024.

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

**Item 2. Dissenter's Right of Appraisal**

Title X, Section 80 of the Revised Corporation Code of the Philippines ("RCCP") allows a shareholder to exercise his right to dissent and demand payment of the fair value of his shares in certain instances, to wit: (1) in case an amendment to the Articles of Incorporation will change or restrict the rights of such shareholder or otherwise extend or shorten the term of the company; (2) in case of the sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the company's properties; (3) in cases of merger or consolidation; or (4) in case the company decides to invest its funds in another corporation or business.

As required by Title X, Section 81 of the RCCP, a dissenting stockholder, who must have voted against a proposed corporate act, may exercise the right of appraisal, when available, by making a written demand on the corporation for the payment of the fair value of the shares held within thirty (30) days from the date on which the vote was taken.

The matters to be discussed in the meeting as specified in the attached Notice of Annual Shareholders' Meeting are not such as will give any dissenting shareholder any appraisal or similar right as provided in Title IV and Title X of the Revised Corporation Code of the Philippines.

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<sup>2</sup> On March 8, 2024, the Board of Directors approved the conduct of the Annual Stockholders' Meeting of the Corporation via remote communication through the Zoom videoconference application.

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

- (a) Each of the persons who have been a director or officer of the Company from the beginning of the fiscal year 2023, as well as each of the nominees for election as director for the year 2024-2025, together with any associate of any of the foregoing, have not expressed any interest in any matter to be acted upon.
- (b) The Company has not received any information from any director that he/she intends to oppose any matter to be acted upon in the meeting.

**B. CONTROL AND COMPENSATION INFORMATION**

**Item 4. Voting Securities and Principal Holders Thereof**

- (a) *Total Number of Shares Issued and Outstanding as of 30 April 2024:*

1,560,000,000 common shares and 927,824,176 preferred shares.

- (b) *Number of Votes Per Share*

Each share is entitled to one (1) vote per share.

With respect to the election of directors, however, the shareholder may vote such number of shares for as many persons as there are directors to be elected, or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected, or he may distribute them on the same principle among as many candidates as he shall see fit; provided, that the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by the number of directors to be elected.

- (c) *Record Date*

All shareholder of record as of the close of business on 15 May 2024 are entitled to notice of, and to vote at, the Annual Shareholders' Meeting.

- (d) *Security Ownership of Certain Record and Beneficial Shareholder of More Than 5% of the Company's Voting Securities as of 30 April 2024:*

<b>Title of Class</b>	<b>Names and Address of Record Owner and Relationship with Issuer</b>	<b>Citizenship</b>	<b>No. of Shares Held</b>	<b>Percentage Held</b>
Common	<b>Ionics, Inc.</b> <i>Circuit Street, Light Industry &amp; Science Park I, Cabuyao, Laguna</i> <i>Parent Company / Shareholder</i>	Filipino	1,508,801,438 (R) Common	96.72%
Preferred			927,824,176 (R) Preferred	100%

The right to vote the Company's shares in the name of Ionics, Inc. is lodged in its proxy, Mr. Raymond C. Qua.

(e) *Security Ownership of Management as of 15 May 2024*

<i>Title of Class</i>	<i>Name of Beneficial Owner</i>	<i>Amount and Nature of Beneficial Ownership</i>	<i>Citizenship</i>	<i>Percent of Class</i>
Common	1. Raymond C. Qua <i>President/CEO</i>	2 Direct	Filipino	nil
Common	2. Meliton C. Qua <i>Director</i>	2 Direct	Filipino	nil
Common	3. Guillermo D. Luchangco <i>Director</i>	70,002 Direct	Filipino	nil
Common	4. Alfredo R. de Borja <i>Chairman of the Board / Independent Director</i>	1 Direct	Filipino	nil
Common	5. Virginia Judy Q. Dy <i>Director</i>	1 Direct	Filipino	nil
Common	6. Earl Lawrence S. Qua <i>Director / VP – Business Development</i>	1 Direct	Filipino	nil
Common	7. Monica Siguion Reyna Villonco <i>Director</i>	2 Direct	Filipino	nil
Common	8. Medel T. Nera <i>Independent Director</i>	1 Direct	Filipino	nil
Common	9. Lilia de Lima <i>Independent Director</i>	1 Direct	Filipino	nil
Common	10. Judy C. Qua	-0-	Filipino	-0-

<i>Title of Class</i>	<i>Name of Beneficial Owner</i>	<i>Amount and Nature of Beneficial Ownership</i>	<i>Citizenship</i>	<i>Percent of Class</i>
	<i>SVP- Corporate Affairs / Human Resources</i>			
Common	11. Ariel B. La Madrid <i>VP – Inside Sales</i>	-0-	Filipino	-0-
Common	12. Ronan R. Andrade <i>VP – Finance/Chief Risk Officer</i>	-0-	Filipino	-0-
Common	13. Cecilia Q. Chua <i>Treasurer</i>	-1-	Filipino	-0-
Common	14. Manuel R. Roxas <i>Corporate Secretary</i>	-0-	Filipino	-0-
Common	15. Krisha F. Villanueva <i>Assistant Corporate Secretary</i>	-0-	Filipino	-0-
Common	16. Cesar G. Caubalejo <i>VP- Internal Audit / Assistant Compliance Officer</i>	-0-	Filipino	-0-
Common	17. Jay Chavez <i>Executive Vice-President &amp; Chief Operating Officer</i>	-0-	Filipino	-0-
Common	18. Emma Y. Gerodias <i>VP - Manufacturing</i>	-0-	Filipino	-0-
Common	19. Valerio A. Carandang, Jr. <i>VP-Field Sales and Customer Service</i>	-0-	Filipino	-0-
Common	20. Jonathan T. Bibal <i>VP-Operations</i>	- 0 -	Filipino	- 0 -

<i>Title of Class</i>	<i>Name of Beneficial Owner</i>	<i>Amount and Nature of Beneficial Ownership</i>	<i>Citizenship</i>	<i>Percent of Class</i>
Common	21. Rosalina Vicente <i>Senior Manager for Accounting &amp; Budget</i>	-0-	Filipino	-0-
	TOTAL	70,014 (all held directly)		nil

(f) *Voting Trust Holders of 5% or more*

There are no voting trust holders of 5% or more.

(g) *Change in Control*

The Company and its subsidiary have not entered into any arrangement which may result in a change in control.

**Item 5. Directors and Executive Officers**

(a) *Directors*

<b>Name/Position</b>	<b>Age</b>	<b>Citizenship</b>
1. Alfredo R. de Borja <i>Member (Independent)</i>	79	Filipino
2. Virginia Judy Q. Dy <i>Member</i>	84	Filipino
3. Guillermo D. Luchangco <i>Member</i>	84	Filipino
4. Meliton C. Qua <i>Member</i>	81	Filipino
5. Raymond C. Qua <i>Member</i>	73	Filipino
6. Monica Siguion Reyna Villonco <i>Member</i>	70	Filipino
7. Medel T. Nera <i>Member (Independent)</i>	68	Filipino
8. Lilia B. de Lima <i>Member (Independent)</i>	83	Filipino
9. Earl Lawrence S. Qua <i>Member</i>	45	Filipino

Directors serve for a term of one (1) year and until the election and qualification of his successor.

The following individuals were nominated to the Board of Directors of the Company for the ensuing year:

1. Alfredo R. de Borja

2. Raymond C. Qua
3. Meliton C. Qua
4. Cecilia Q. Chua
5. Earl Lawrence S. Qua
6. Guillermo D. Luchangco
7. Monica S. Villonco
8. Lilia B. de Lima
9. Medel T. Nera

The profile of the aforementioned nominees can be found on pages 9 to 13 of this Information Statement.

The members of the Corporate Governance Committee are:

Ms. Lilia B. de Lima	-	Chairman
Mr. Medel T. Nera	-	Member
Mr. Alfredo R. de Borja	-	Member

Mr. Alfredo R. de Borja, Mr. Medel T. Nera and Ms. Lilia de Lima are nominated as independent directors. Mr. De Borja, Mr. Nera and Ms. De Lima are all nominated by Mr. Guillermo D. Luchangco, a stockholder and director of the Company. Mr. Luchangco is not related to any of the nominated independent directors.

The aforementioned nominees for independent directors possess all of the qualifications of an independent director provided for in the Revised Corporation Code, the Company's By-laws and Amended Manual of Corporate Governance.

The Independent Directors were advised of SEC Memorandum Circular No.4, Series of 2017 on the term limits for Independent Directors. Based on the Memorandum Circular, Mr. Alfredo R. de Borja has served the maximum cumulative term of nine years reckoned from 2012. He was re-nominated as independent director considering his in-depth knowledge of the Company's business as well as that of its subsidiaries due to his length of service as an independent director of the Company. Furthermore, the technical nature of the Company's business and the industry in which it belongs require specialized knowledge which Mr. de Borja has contributed to the Company for many years and retaining Mr. de Borja as independent director will be instrumental in attaining its goals for the ensuing year. These are meritorious justifications which support the re-nomination and re-election of Mr. de Borja as independent director of the Company.

*(b) Executive Officers*

<b>Name</b>	<b>Rank/Title</b>	<b>Age</b>	<b>Citizenship</b>
1. Alfredo R. de Borja	Chairman of the Board	79	Filipino
2. Raymond C. Qua	President / Chief Executive Officer	73	Filipino
3. Cecilia Q. Chua	Treasurer	71	Filipino
4. Judy C. Qua	SVP – Corporate Affairs & Human Resources	73	Filipino
5. Manuel R. Roxas	Corporate Secretary	74	Filipino
6. Krisha F. Villanueva	Assistant Corporate Secretary	31	Filipino
7. Ronan R. Andrade	VP – Finance/Chief Risk Officer	53	Filipino
8. Earl Lawrence Qua	VP – Business Development	45	Filipino
9. Ariel La Madrid	VP - Inside Sales	65	Filipino

10. Cesar G. Caubalejo	VP – Chief Audit Executive / Assistant Compliance Officer	57	Filipino
11. Jay A. Chavez	Executive Vice-President & Chief Operations Officer	51	Filipino
12. Emma Y. Gerodias	VP – Manufacturing	54	Filipino
13. Valerio A. Carandang, Jr.	VP – Field Sales and Customer Service	54	Filipino
14. Jonathan T. Bibal	VP – Operations	52	Filipino

(c) *Profile of Directors and Officers*

**DIRECTORS**

**Alfredo De Borja**, 79, Filipino, has been an independent director of Ionics, Inc. since 2004. He has also been an independent director of its subsidiaries, Ionics EMS, Inc. and Iomni Precision, Inc. since 2007 and 2013, respectively. In October 2023, he was elected Chairman of the Board of Directors of Ionics Inc. and Ionics EMS, Inc. to serve for the remainder of the term of the late Mr. Lawrence C. Qua. Mr. de Borja is also a director of Central Azucarera de Bais, Inc., Ionics Properties, Inc., Makiling Farms, Inc., E. Murio, Inc., Investment Capital Corp. of the Phil. (“ICCP”), ICCP Venture Partners, ICCP Holdings, Inc., Pueblo de Oro Development Corp., Regatta Properties, Inc., Science Park of the Philippines, Inc. (SPPI), Cebu Light Industrial Park, Inc., RFM-Science Park of the Philippines, Inc., Agusan Power Corporation and Bukidnon Hydro Energy Corporation. He is an independent director of Lake Mainit Hydro Holdings Co. He has also served as director of several companies, including First Metro Investment Corp., Alsons, Inc., Alsons Power, Alsons Cement, Iligan Cement, Lima Land, Manila Memorial Park, Philcom, Shopwise, and Republic Glass Corp. He was the President of Gervel, Inc. from 1973 to 1986; Director and Chairman of the Executive Committee of First Metro Investment Co. from 1978 to 1983; Director and Vice President of Iligan Cement Corp. from 1973 to 1977; Professorial Lecturer of the University of the Philippines Graduate School of Business from 1971 to 1974; Executive Assistant to the Vice President of PLDT from 1970 to 1973; and Executive Assistant to the Vice President of Investment Managers, Inc. from 1966 to 1968. He holds a Master of Business Administration degree from Harvard University and a Bachelor of Science in Economics from the Ateneo de Manila University.

**Virginia Judy Q. Dy**, 84, Filipino, has been a member of the Board of Directors of Ionics, Inc. since 1991. She has been connected with Aqua Holdings, Inc. as director for the last nine years and previously served as its Corporate Secretary. She was also the Finance Director of DVPRO Solutions, Inc. Her previous corporate affiliations include Philippine Commercial and International Bank as Branch Manager, Insular Bank of Asia & America as Branch Manager, Ladtek Corporation/Interphase Development System as Accounting Manager and the International Corporate Bank as Branch Manager. Ms. Dy received her Bachelor of Science in Commerce degree from the Assumption Convent and is a Certified Public Accountant, having passed the government board exams in 1963.

**Guillermo D. Luchangco**, 84, Filipino, has been a member of the Board of Directors of Ionics, Inc. since 1991. He is the Chairman and Chief Executive Officer of the ICCP Group, whose members include among others: Science Park of the Philippines, Inc., a developer of industrial parks; Pueblo de Oro Development Corporation, a developer of residential and township projects; and Manila Exposition Complex, Inc., the owner of the World Trade Center Metro Manila, Chairman of Investment



& Capital Corporation of the Philippines and ICCP Ventures, which is in venture capital. Before founding ICCP in 1988, he served as Vice Chairman and President of Republic Glass Corporation, a publicly-listed company. Between 1969 and 1980, Mr. Luchangco worked with the SGV Group. He rose to the position of Managing Director and Regional Coordinator for management services. Mr. Luchangco previously served on the Boards of Directors of the following publicly-listed companies in the Philippine Stock Exchange: Trans-Asia Oil & Development Corporation, Phinma Corporation and Roxas & Co., Inc. He holds a Master of Business Administration degree from the Harvard Business School and a Bachelor of Science degree in Chemical Engineering (magna cum laude) from De La Salle University, Philippines.

**Meliton C. Qua**, 81, Filipino, held key positions in several companies which included the Philippine Bank of Communications as Senior Vice President, Citibank N.A., as Vice President, Bancnet as Director, and Aqua Holdings, Inc. as Director. Mr. Qua has been a director of Ionics, Inc. since 1985. He is also a director of Ionics EMS, Inc., Ionics Properties, Inc. and Iomni Precision, Inc. He received his Bachelor of Science degree in Business Administration from De La Salle University, Philippines.

**Raymond Ma. C. Qua**, 73, Filipino, has been a member of the Board of Directors of Ionics, Inc. since 1985. In October 2023, he was elected President and Chief Executive Officer of Ionics Inc. and Ionics EMS, Inc. to serve for the remainder of the term of the late Mr. Lawrence C. Qua. Mr. R. Qua previously held the positions of Senior Vice President, Treasurer and Compliance Officer in Ionics EMS, Inc. He is also a director of Ionics, Inc.'s other subsidiaries, namely Iomni Precision, Inc., Ionics Properties, Inc., Ionics Products Solutions, Inc. and Synertronix, Inc. He is the President and Chief Operations Officer of Ionics Properties, Inc. Previously, he was the Senior Vice President and General Manager of Synertronix, Inc. and the Vice President for Administration of Ionics, Inc. Mr. Qua is presently affiliated with various organizations and 14 associations serving as head, ranking officer or member. Mr. Qua received his Bachelor of Science degree in Commerce from De La Salle University, Philippines.

**Monica Signion-Reyna Villonco**, 70, Filipino, is the incumbent President of Whitespace, Inc. She is also a member of the Board of Governors of the Philippine Red Cross and a member of the Board of Directors of Ionics, Inc. Ms. Villonco earned her Bachelor of Fine Arts degree from the College of the Holy Spirit.

**Medel T. Nera**, 68, Filipino, is a Certified Public Accountant. He has been an Independent Director of the Corporation since November 2020. In November 2023, Mr. Nera was appointed Chairman of the Board of Directors of Iomni Precision, Inc. to serve for the remainder of the term of the late Mr. Lawrence C. Qua. Mr. Nera is presently a Director of Metro Retail Stores Group, Inc., House of Investments, Inc., iPeople Inc., Seafront Resources Corporation, EEI Corporation and Ionics Properties, Inc. He is also an Independent Director of the National Reinsurance Corporation of the Philippines, Inc. and a former Independent Director of Holcim Philippines, Inc., Erikagen, Inc., Actimed, Inc., Pharm Gen Ventures Corp., and Novelis Solutions, Inc. His past experiences include: President and CEO of House of Investments, Inc.; President of Honda Cars Kalookan, Inc., Director and President of RCBC Realty Corp.; Director and Chairman of the Risk Oversight Committee of Rizal Commercial Banking Corp.; Director and Treasurer of CRIBS Foundation, Inc., and Senior Partner at Sycip Gorres Velayo & Co. where he had 35 years of experience in professional services. Mr. Nera served as Assurance Leader for the Financial Services Assurance practice of Ernst and Young in the Far East covering China, Taiwan,

Hongkong, Korea, Singapore, Philippines and Vietnam. Mr. Nera obtained his Master in Business Administration degree from Stern School of Business, New York University, New York, USA and Bachelor of Science in Commerce degree from Far Eastern University. He also attended the International Management Program of the Manchester Business School, United Kingdom, and the Pacific Rim Bankers' Program of the University of Washington, Seattle, Washington, USA.

**Lilia B. de Lima**, 83, Filipino, is an Independent Director of Ionics, Inc. and Ionics EMS, Inc. She is currently an independent director of PHINMA Corporation, FWD Life Philippines, Dusit Thani Philippines, RFM-Science Park of the Philippines, Inc., Science Park of the Philippines, Inc., Regatta Properties, Inc., and Pueblo de Oro Development Corporation. She is also a member of the Board of Directors of Cadence Property Development Corporation as independent director, Rizal Commercial Banking Corporation as Senior Adviser to the Board, and a Trustee at the Fatima Center for Human Development. She presently serves as a director of RCBC Trust Corporation, Advisory Board Member of AC Industrials and the Executive-in-Residence of Asian Institute of Management. From 1981 to 2016, Ms. de Lima worked in the government, holding high positions in various government instrumentalities such as the Department of Trade and Industry, National Amnesty Commission, Cagayan Economic Zone Authority, Zamboanga Economic Zone Authority, PHIVIDEC Industrial Authority, and the Philippine Economic Zone Authority. Because of her stint as Director General of the Philippine Economic Zone Authority and having served the same for 21 years, she was awarded the Ramon Magsaysay Laureate in 2017. She was also a recipient of various awards such as the Presidential Medal of Merit, awarded to her by former Presidents Benigno Aquino III and Gloria Macapagal Arroyo, The Order of the Rising Sun, Gold and Silver Star, which is the highest award given to a non-head of state by the Government of Japan for bringing hundreds of Japanese investors to the Philippines, People of the Year Award given by Peoples Asia Magazine, and Excellence in Public Service Award, which was awarded to Ms. de Lima five times by BIZNEWS ASIA. She attained her Bachelor of Laws from the Manuel L. Quezon University in 1965, and her Doctor of Laws LLD (Honoris Causa) from the same university in 2014. She passed the Philippine Bar Exams in 1966.

**Earl Lawrence S. Qua**, 45, Filipino, was elected director in October 2023 to serve for the remainder of the term of the late Mr. Lawrence C. Qua. Mr. E. Qua also sits in the Board of Directors of Ionics EMS, Inc. and concurrently serves as its Vice-President for Business Development. He also held the position of Vice-President of the Original Design Manufacturing Group of EMS from 2010 until 2018. He is the Co-Founder and Chief Operating Officer of VOXP Technologies Inc. Since 2020, he has been a member of the Board of Directors of CommuniGate Technologies, Inc. Furthermore, he has been the President of the Electronic Industries Association of the Philippines, Inc., an industry organization supporting electronics design companies, since 2015. He is a member of the Board of Directors of Domingo AI Research Center Laboratory since 2016 and the Advisor of the Manufacturing Enterprise Solutions Association (MESA) International since 2018. He previously served as Project Director at the Electronics Product Development Center and worked at Marvell Technologies Inc. in Santa Clara, CA where he was Engineering Program Manager and Customer Service Manager. He graduated from Occidental College, CA, USA with a BA in Economics and earned his MBA at Babson College, MA, USA. He completed the Owners and Presidents Management Program at the Harvard Business School in 2015.

## OFFICERS

**Jay A. Chavez**, 51, Filipino, is the Executive Vice-President & Chief Operations Officer of Ionics EMS, Inc. In November 2023, he was also elected director of Ionics, Inc., the parent company. Mr. Chavez holds an Electrical Engineering degree from Mapua Institute of Technology. He joined Ionics EMS, Inc. in 1995 as a Quality Control and Quality Assurance (QC/QA) engineer. Since then, he went up the organizational ladder and became QC/QA Manager, Manufacturing Senior Manager/Deputy Plant Manager, Assistant Vice President for Manufacturing/Deputy for Operations, Assistant Vice President for Materials Management and finally, Assistant Vice President for Supply Chain Management.

**Cecilia Q. Chua**, 71, Filipino, is a director of Ionics Inc. from 1997 to 2000 and from 2007 up to present. In October 2023, she was appointed Treasurer of Ionics Inc. and Ionics EMS, Inc. to serve for the remainder of the term of Mr. Raymond C. Qua. She earned her degree in Bachelor of Science in Food Technology from the University of Sto. Tomas in 1978. She is the Treasurer of B-Pack Corporation and Vice-President of CQ B-Pack Corporation. She has been the NPR Purchasing Manager of Ionics EMS Inc., a subsidiary of Ionics, Inc., since 1985. Her previous corporate affiliations include Interphase Development Systems, Ladtek Inc., Complex Electronics Corporation and Philippine Meat Corporation. Ms. Chua is nominated to the Board of Directors of the Company for the term 2024-2025.

**Judy C. Qua**, 73, Filipino, is the Senior Vice-President for Corporate Affairs & Human Resources of Ionics, Inc. and Ionics EMS, Inc. Concurrently she is the President and Chief Executive Officer of Iomni Precision Inc. She previously served as the Executive Assistant to the Chairman and CEO on special assignments. She also headed the Business Development of Ionics EMS, Inc. and was the Managing Director of IONOTE Ltd., the joint venture facility of Ionics EMS, Inc. and NOTE AB of Sweden in China. Prior to joining Ionics, her career covered a spectrum of teaching, training development, advertising and marketing practice, and data management. Ms. Qua is a transformational psychologist, a professional lecturer, a certified faculty for the American Management Association and the Swedish-based CELEMI management simulation learning systems, and an author of four (4) books of inspirational essay on changing perspectives and positive thinking. She was the Philippine Director and sole licensed lecturer / facilitator of the world-renowned Silva Mind Control Method coursework. She is the lecturer-facilitator of The Second Wind Mind Works neurodynamics course. She holds a Master of Arts degree in Social and Industrial Psychology from Ateneo de Manila University and a Master of Business Administration degree from Kellogg-HKUST Business School of Northwestern University.

**Ariel La Madrid**, 65, Filipino, is the Company's Vice President for Inside Sales. Prior to joining Ionics EMS, Inc., he was engaged by the International Procurement Office of IBM from 1986 to 1996 as its Supplier Engineer. He joined Ionics EMS, Inc. in 1996 as Assistant Vice President for Quality and currently holds one of the key positions in the Company. He graduated with an Electronics Communication Engineering degree from St. Louis University, Baguio.

**Ronan Andrade**, 53, Filipino, is the Vice President for Finance / Chief Risk Officer. He graduated from San Beda College in 1991 and passed the Certified Public Accountant Board Examination in the same year. He worked with Sycip Gorres & Velayo Auditing Firm-Audit Division from 1992 to 1998, starting as an audit staff member until he became audit supervisor. He joined Ionics in 1999 as Senior

Manager for Finance and became Assistant Vice President and Acting Finance Head of the Company, prior to his transfer to Internal Audit as Vice President. In 2007, Mr. Andrade was appointed as Vice-President for Finance of the Company.

**Manuel R. Roxas**, 74, Filipino, has been the Company's Corporate Secretary for the past twenty seven (27) years. His professional experience covers general corporate law practice as counsel to various companies engaged in banking, investments, pharmaceuticals, shipping, and manufacturing. Atty. Roxas received his Bachelor of Science degree in Economics from the University of Pennsylvania in 1970 and Bachelor of Laws degree from the University of the Philippines in 1975. His other professional affiliations include: Roxas de los Reyes Laurel Rosario & Gonzales as Partner, Tax Management Association of the Philippines as past President, President Manuel A. Roxas Foundation, Inc. as Trustee, Mother Rosa Memorial Foundation, Inc. as Corporate Secretary, and the Integrated Bar of the Philippines as member.

**Krishna F. Villanueva**, 31, Filipino, is the Company's Assistant Corporate Secretary. Atty. Villanueva is an associate lawyer at Roxas de los Reyes Laurel Rosario & Gonzales Law Offices. Her professional experience covers general corporate law practice and litigation. She received her Bachelor of Science degree in Business Administration from the University of the Philippines Diliman and her Juris Doctor degree from the University of the Philippines College of Law. While in law school, Atty. Villanueva served as legal intern at the UP Office of Legal Aid and the Office of the Government Corporate Counsel. She is a member of the Integrated Bar of the Philippines and the UP Women Lawyers Circle.

**Cesar G. Caubalejo**, 57, Filipino, is the Vice-President for Internal Audit, Chief Audit Executive and Assistant Compliance Officer of the Company. He graduated from the University of the Philippines at Tacloban City, Leyte in 1988 with a degree in Bachelor in Business Administration major in Accounting. He is a Certified Public Accountant, an Internal Audit Specialist and Certified Fraud Examiner. He worked and started his career with SyCip, Gorres, Velayo & Co. (SGV) in 1988 until his resignation from the firm as a Senior Director under the Business Risk Services in December 2008. During his stint with SGV, he was assigned to work in other countries such as US, France, Vietnam, Malaysia and Kingdom of Saudi Arabia. In his short stint, in 2004 with KPMG Audit and Accounting Practice, he became its Country Manager in Lao PDR. He also worked for a year (1997) as a group controller in one of the diversified companies in the Philippines. He is a member of the Institute of Internal Auditors Philippines. He joined Ionics EMS, Inc. on January 5, 2009.

**Emma Y. Gerodias**, 54, Filipino, is the Vice President for Manufacturing of Ionics EMS, Inc. She holds an Electronics and Communications Engineering degree from Mapua Institute of Technology. She joined Ionics in 1992 as a Production Supervisor. Since then, she went up the organizational ladder and became Production Manager, Operations Manager, Business Unit Head, Direct for Innovations, until finally Vice President for Manufacturing.

**Valerio A. Carandang, Jr.**, 54, Filipino, is the Vice President for Field Sales and Customer Service. He is a licensed Electrical Engineer, a graduate of the Technological Institute of the Philippines. He started his career in Ionics in 1992 as Quality Control Engineer until 1994. He worked with PECCO (now Nidec Copal Philippines Corp.) until his resignation from the company as Quality Control Supervisor. In 1995, he rejoined Ionics as its Quality Control and Quality Assurance Head. He later became Engineering Manager, Manufacturing Manager, Assistant Vice President for Quality and Engineering, and Assistant Vice President for Design and Development Group.

**Jonathan T. Bibal**, 52, Filipino, is the Vice President for Operations. He holds an Electronics and Communications Engineering Degree from the University of Santo Tomas. He joined Ionics in 1994 as a Quality Control and Quality Assurance (QC/QA) engineer. Since then, he went up the organizational ladder and became Assistant QC/QA Manager, Supply Chain Manager, Business Unit Head covering Project Management, Supply Chain and Manufacturing Operations, and Senior Customer Sales and Service Manager.

### **Additional Information on the members of the Board of Directors**

1. No director has transacted with the Company in his/her personal capacity.
2. None of the directors has informed the Company that he/she intends to oppose any action to be taken by the Company at the meeting.
3. Directors Guillermo D. Luchangco and Alfredo R. de Borja participated in the online Corporate Governance Seminar conducted by SGV & Co. on 29 November 2023. Directors Lilia B. de Lima and Medel T. Nera attended the Annual Corporate Governance Seminar with the topic “Building Trust and Ethical Leadership: Enhancing Corporate Governance for Sustainable Success” provided by the Yuchengco Group of Companies on 9 September 2023. All the other members of the Board of Directors and key officers of the Company attended an online Corporate Governance Seminar conducted by SGV & Co. on 15 December 2023.

#### *(d) Significant Employees*

While all of the employees are valued, none are expected to contribute more significantly than the others to the business of the Company.

#### *(e) Certain Relationships and Related Transactions*

The Company has no significant related party transactions with its shareholders, directors, officers, and affiliated companies except as follows:

##### 1. Lease Arrangements

- The Company leases two (2) factories, Plants 5 and 6, from Ionics, Inc., the parent company. The lease agreement began on January 1, 2023 and July 1, 2022 for Plants 5 and 6, respectively, until December 31 and June 30, 2023, respectively. As of July 2023, the renewal of lease agreement for Plant 5 has been executed for one (1) year until June 30, 2024.
- The Company also entered into a lease agreement with IOMNI Precision, Inc., an affiliate, for the lease of an office space with an area of 1,500 square meters from January 16, 2023 to January 15, 2024.
- The Company also leased another factory, Plant 2, from Ionics Properties Inc., an affiliate, with an area of 6,634 square meters from May 1, 2022 to April 30, 2023. Starting May 1, 2023 to April 30, 2024 the area increased to 7,470 square meters with rental rate of

\$6.34 per square meters, subject to the extension or renewal upon mutual agreement of the parties.

- The Company leased another factory, Plant 4, from Ionics Properties Inc. and lease a portion of the 2<sup>nd</sup> floor with an area of 798 square meters with rental rate of \$6.00 per square meters from November 01, 2023 to April 30, 2024 after which additional area for a total of 1,300 square meters was leased with rental rate of \$6.00 per square meters for another six months from May 01, 2024 to October 31, 2024, subject to the extension or renewal upon mutual agreement of the parties.

## 2. Legal Services

The Company retains for legal services the law firm *Roxas de los Reyes Laurel Rosario & Gonzales Law Offices* where the Corporate Secretary, Manuel R. Roxas and the Assistant Corporate Secretary, Krisha F. Villanueva, are partner and associate lawyer, respectively. Management believes that the legal fees paid are reasonable for the services rendered.

## 3. Financial Advisors

Investment and Capital Corporation of the Philippines (“ICCP”) is retained by the Company as its Financial Advisor. Guillermo D. Luchangco, who has been a director of the Company since 1991, is the Chairman of ICCP. Management believes that the retainer fees paid to ICCP are reasonable.

### (f) *Family Relations*

Messrs. Meliton C. Qua, Raymond C. Qua, and Ms. Virginia Judy Q. Dy, all of whom are directors of the Company, and Ms. Cecilia Q. Chua, Treasurer, are all related within the second degree of consanguinity. Mr. Earl Lawrence S. Qua is related to the aforementioned directors within the third degree of consanguinity.

### (g) *Involvement in Legal Proceedings (as of 30 April 2024)*

For the period covering the past five (5) years, none of the directors or executive officers of the Company has been:

1. Involved in any bankruptcy petition filed by or against any business of which a director was a general partner or executive officer either at the time of the bankruptcy or within two years to that time.
2. Convicted by final judgment in a criminal proceeding, domestic or foreign, or was subject to a criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses.
3. Subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or

otherwise limiting his involvement in any type of business, securities, commodities or banking services.

4. Found by a domestic or foreign court of competent jurisdiction (in a civil action), the Commission or comparable foreign body, or a domestic or foreign exchange or electronic marketplace or self-regulatory organization, to have violated a securities or commodities law or regulation, and the judgment has not been reversed, suspended or vacated.

**Item 6. Compensation of Directors and Executive Officers**

*(a) Summary Compensation Table*

The following table summarizes the compensation of the five (5) highest paid executive officers of Ionics EMS, Inc. and the aggregate compensation of all officers and directors as a group for the last two completed calendar years, and the estimated aggregate compensation of the said officers and directors for the present calendar year.

	Year	Salary	Others *
Chief Executive Officer and Four (4) most highly compensated executive officers	2024 (estimate)	\$617,785	\$75,000
	2023	561,623	75,000
	2022	562,972	75,000
All officers and directors as a group unnamed	2024 (estimate)	1,005,095	337,500
	2023	913,723	337,500
	2022	887,508	337,500

\*Others – includes per diem of directors

The following are the five (5) most highly compensated executive officers of Ionics EMS, Inc. (on a consolidated basis):

1. Mr. Raymond C. Qua is the Chief Executive Officer and the President of the Company.
2. Mr. Jay A. Chavez is the Executive Vice-President and Chief Operations Officer.
3. Ms. Judy C. Qua is the Senior Vice-President for Corporate Affairs & Human Resources.
4. Mr. Ronan Andrade is the Vice-President for Finance and Chief Risk Officer.
5. Mr. Earl Lawrence S. Qua is the Vice-President for Business Development.

*(b) Standard Arrangements*

Directors who are not officers of the Corporation are entitled to a per diem of Nine Thousand Three Hundred Seventy-Five Dollars (US\$9,375.00) per meeting attended.

Other executive officers receive monthly compensation.

(c) *Employment contract or compensatory plan or arrangement*

As of 30 April 2024, no executive officer of the Company is under employment contract.

**Item 7. Independent Public Accountants**

The auditing firm of Sycip Gorres Velayo & Co. ("SGV") is the external auditor of the Company. Representatives of SGV are expected to be present at the meeting and will have the opportunity to respond to appropriate questions and to make a statement if they desire. The auditing partner in charge of the accounts of the Company for the fiscal year ended 31 December 2023, Ms. Maria Antoniette L. Aldea, was appointed in 2022.

Under the Revised Rule 68 of the Securities Regulation Code, the external auditor shall comply with the provisions on the long association of personnel including partner rotation with an audit client as prescribed in the Code of Ethics for Professional Accountants in the Philippines adopted by the Board of Accountants and the Professional Regulation Commission and such other standards as may be adopted by the Securities and Exchange Commission.

There are no changes and no disagreements with the registrant's accountants on any accounting and financial disclosure during the two most recent fiscal years or any subsequent interim period.

**Information on Independent Accountant and other Related Matters**

**External Audit Fees and Services**

a.) *Audit and Audit-Related Fees*

1. Audit fees for 2023 and 2022 amounted to \$94,924 and \$110,417, respectively. The fees are generally based on the complexity of the issues involved, the work to be performed, the special skills required to complete the work, the experience level of the team members and most importantly the ability to provide the auditors' report expressing an opinion on the financial statements of the Company.
2. There are no assurance and related services by the external auditor that are reasonably related to the performance of the audit or review of the financial statements of the Company.

b.) *Tax Fees - None*

c.) *All Other Fees*



Any additional services that the Company may request will be the subject of a separate written arrangement.

d.) *The Audit Committee's approval policies and procedures for the above services*

The reports of the External Auditor and financial reports prepared by Management are presented to the Audit Committee for consideration. Financial statements duly recommended by the Audit Committee for approval are still subject to the confirmation of the Board of Directors prior to submission to the respective government regulatory agencies.

The members of the Audit Committee are:

Medel T. Nera	-	Chairman
Meliton C. Qua	-	Member
Alfredo R. de Borja	-	Member

## **Item 8. Action with Respect to Reports**

(a) *Approval of the Minutes of the Previous Shareholders' Meeting*

The minutes of the last Annual Shareholders' Meeting held on 15 June 2023 will be submitted for approval of the shareholders. Copies thereof will be made available at [www.ionics-ems.com/agm2024](http://www.ionics-ems.com/agm2024) on or before 22 May 2024 for any shareholder desiring to review the same.

The following were significant matters discussed at the previous Shareholders' Meeting:

- (i) Approval of the Minutes of the Previous Meeting
- (ii) Management Report for Fiscal Year 2022;
- (iii) Ratification of Acts, Proceedings and Resolutions of the Board of Directors and Officers of the Corporation from the 2022 Annual Stockholders' Meeting
- (iv) Election of Directors; and
- (v) Appointment of External Auditor.

During the previous annual meeting, the stockholders were given the opportunity to send their queries and clarifications on the items in the Agenda from the start of the registration period until 13 June 2023. However, the Company did not receive any questions related to the matters to be discussed in the meeting during the period allotted. In this regard, no information can be disclosed pertaining to questions asked and answers given.

The tabulation of votes was conducted by the Office of the Corporate Secretary. The tabulation was done manually by referring to the voting instructions of the stockholders and proxies and adding them together. The validation of proxies was conducted in the presence of the Assistant Corporate Secretary. The significant matters enumerated above were approved by the stockholders following the voting

procedures explained in Item 10 of the Information Statement. The same voting procedures will be followed in this year's Annual Stockholders' Meeting.

The list of directors, officers and stockholders who attended the previous stockholders' meeting is attached to this Information Statement as Annex "B." A summary of the matters discussed, resolutions reached and voting results is recorded in the Minutes of the 2023 Annual Stockholders' Meeting which is posted at [www.ionics-ems.com/agm2024](http://www.ionics-ems.com/agm2024).

(b) *Management Report and Financial Statements*

Management shall report on the significant business transactions undertaken and the financial targets and achievements for the fiscal year 2023. The Management Report and the audited financial statements for the period ending 31 December 2023 of the Company are reflected in the Company's Annual Report to Shareholders.

## **Item 9. Actions Proposed**

(a) *Ratification of Acts, Resolutions and Investments of the Board of Directors, Executive Committee and Officers of the Company from the date of the last Annual Shareholders' Meeting*

Copies of the minutes of the meetings of the Board of Directors held from the date of the last Annual Shareholders' Meeting on 15 June 2023 until the present meeting will be made available for inspection to any shareholder desiring to review the same. Please direct all such requests to the Corporate Secretary, Atty. Manuel R. Roxas, at the 19/F BDO Plaza, 8737 Paseo de Roxas, Makati City, Metro Manila.

(b) *Election of Directors*

A board of nine (9) directors will be elected at the meeting. The term of office of each director is one (1) year and will continue until the next Annual Meeting of Shareholders or until his or her successor has been elected and qualified.

(c) *Appointment of External Auditor*

The incumbent external auditor of the Company is SGV & Co. Representatives of SGV & Co. are expected to be present at the Annual Shareholders' Meeting and will have the opportunity to make a statement if they desire to do so and to be available to respond to appropriate questions. SGV & Co. is being recommended for reappointment.

## **Item 10. Voting Procedures**

(a) An affirmative vote by the shareholders representing at least a majority of shareholders present at the meeting shall be sufficient for the approval of the following: (1) Approval of the minutes of the previous Shareholders' Meeting; (2) Management Report and Financial Statements; (3) Ratification of all Acts, Resolutions and Investments of the Board of Directors and Officers of the Company from the date of the last Annual Shareholders' Meeting; and (4) Appointment of External Auditor.

The nine (9) nominees to the Board of Directors who garner the highest number of votes shall be deemed elected. The shareholder may vote such number of shares for

as many persons as there are directors to be elected, or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected, or he may distribute them on the same principle among as many candidates as he shall see fit, provided the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by the number of directors to be elected.

- (b) The manner of voting and counting of votes will be as follows:
- i. Every shareholder entitled to vote shall have the right to vote the number of shares registered in his name on record as of the close of business hours on 15 May 2024. Any shareholder who cannot attend the meeting may designate his/her authorized representative by submitting a signed proxy form via email to [IonEMS.agm@ionics-ems.com](mailto:IonEMS.agm@ionics-ems.com) no later than the close of business hours on 11 June 2024. Only votes submitted on or before 11 June 2024 shall be honoured for purposes of voting.  
  
Shareholders who have successfully registered and will attend the meeting via remote communication will receive a voting form or ballot which must be sent to [IonEMS.agm@ionics-ems.com](mailto:IonEMS.agm@ionics-ems.com) no later than the close of business hours on 11 June 2024, otherwise they will be considered as having abstained from voting on the matters submitted for approval.  
  
The requirements and procedure for voting through remote communication are provided below.
  - ii. The manner of election and counting of the votes shall be under the supervision of the Corporate Secretary.

## **REQUIREMENTS AND PROCEDURE FOR PARTICIPATION AND VOTING THROUGH REMOTE COMMUNICATION**

### **A. Registration for the 2024 Annual Shareholders' Meeting**

1. Shareholders of record as of 15 May 2024 who wish to attend the meeting and vote in absentia should register through the Company's registration portal at [www.ionics-ems.com/agm2024](http://www.ionics-ems.com/agm2024) on or before 11 June 2024 ("Registration Period").
2. Shareholders of record are required to provide the following for validation and verification:
  - a. Individual Shareholders
    - Scanned copy of the front and back portions of the shareholder's valid government-issued photo ID;\*
    - Valid and active corporate or personal e-mail address; and
    - Valid and active contact number (landline or mobile number).
  - b. Corporate Shareholders
    - Scanned copy of a Secretary's Certificate attesting to the authority of the representative to attend the meeting and vote for and on behalf of the Corporation;

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\*Valid government-issued photo IDs include the following: Driver's License, Passport, Unified Multi- Purpose ID, Professional Regulation Commission ID, SSS ID, Pag-Ibig ID, and Senior Citizen ID

- Scanned copy of the front and back portions of the valid government-issued photo ID\* of the corporate shareholder’s representative.
  - Valid and active corporate or personal e-mail address of the corporate shareholder’s representative; and
  - Valid and active contact number (landline or mobile number) of the corporate shareholder’s representative.
- c. For Shareholders with Joint Accounts
- In addition to the above requirements for individual shareholders, a scanned copy of an authorization letter signed by all joint shareholders on who among them is authorized to cast the vote for the account.
- d. For Shareholders represented by Proxy
- Scanned copy of the front and back portions of the shareholder’s valid government-issued photo ID\*.
  - Scanned copy of the Proxy Form or an authorization letter signed by the shareholder, authorizing the Proxy to attend the meeting and cast the vote for the account.
  - Valid and active corporate or personal e-mail address of the Proxy; and
  - Valid and active contact number (landline or mobile number) of the Proxy.
- e. For Shareholders under Local Broker Accounts
- In addition to the above requirements for individual and corporate shareholders, shareholders under local broker accounts shall submit a scanned copy of the local broker’s certification signed by the authorized signatory/ies on the beneficial shareholder’s name, account number and number of shares.
  - In case of a corporate shareholder, submit also a scanned copy of the Secretary’s Certificate attesting to the authority of the representative to vote for and on behalf of the corporate beneficial shareholder.
  - In case of shareholders with foreign broker accounts, the foreign broker should identify the local broker under which the shares are lodged with. A foreign broker’s certification shall be submitted together with the aforementioned local broker’s certification.
3. Upon completion of the validation and verification procedure, each registered shareholder will receive an email confirmation which includes the link which the shareholder may use to access the virtual meeting room for the 2024 Annual Shareholders’ Meeting and the voting form.
4. The voting form shall contain the agenda items reflected on the Notice of the Annual Shareholders’ Meeting. Shareholders may vote as follows:
- a. For items other than the election of directors, registered shareholders have the option to vote “For”, “Against”, or “Abstain”;
  - b. For election of Directors, the system of cumulative voting shall be followed. Each registered shareholder has a number of votes equal to the number of shares he/she owns, times the number of directors to be elected. Under this voting system, the registered shareholder has the option to (i) cast all his/her votes in favor of one (1) nominee, or (ii) distribute those votes among as many nominees as he/she may deem fit;
  - c. Once the registered shareholder has completed voting, he/she can submit his/her votes by sending the voting form to [IonEMS.agm@ionics-ems.com](mailto:IonEMS.agm@ionics-ems.com). Upon submission, the registered shareholder may no longer change his/her votes.

5. For shareholders who will be represented by a proxy, a sample proxy form can be downloaded from [www.ionics-ems.com/agm2024](http://www.ionics-ems.com/agm2024). The said proxy form and the other requirements for participation via a proxy must be submitted to [IonEMS.agm@ionics-ems.com](mailto:IonEMS.agm@ionics-ems.com) on or before 11 June 2024.
6. The Office of the Corporate Secretary shall tabulate all valid votes cast in absentia and votes cast through proxies. The voting results will be reported by the Corporate Secretary at the meeting. All votes should be submitted no later than 11 June 2024.

## **B. Other Information**

1. Shareholders who have completed the registration and verification procedure within the Registration period shall be considered in determining the existence of a quorum. All documents (i.e. government-issued ID, authorization letter, Proxy Form, Secretary's Certificate) to be submitted must be in a digital format with a file size no larger than 3 megabytes each.
2. The conduct of the 2024 Annual Shareholders' Meeting will be streamed live. In order to be admitted by the host to the virtual meeting room, please join using your full name, turn-on your camera and mute your microphone.
3. Registered shareholders may send their queries or comments to [IonEMS.agm@ionics-ems.com](mailto:IonEMS.agm@ionics-ems.com) on or before 11 June 2024.
4. The proceedings will be recorded in video and audio format.

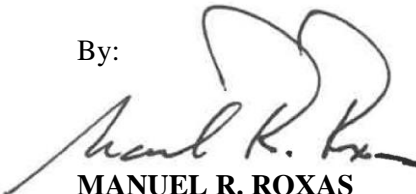
*The Company undertakes to provide without charge to each shareholder, upon written request by the shareholder, a copy of the Company's Annual Report (SEC Form 17-A), which may also be viewed at the Company's official website. Please direct all such requests to the Corporate Secretary, Atty. Manuel R. Roxas, at the 19/F BDO Plaza, 8737 Paseo de Roxas, Makati City, Metro Manila.*

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of Makati on 17 May 2024.

**IONICS EMS, INC.**

By:

A handwritten signature in black ink, appearing to read 'Manuel R. Roxas', written over a faint, larger version of the same signature.

**MANUEL R. ROXAS**

Corporate Secretary

## ANNEX A

### AGENDA

#### DETAILS AND RATIONALE

**1. Call to Order**

The Chairman will formally open the 2024 Annual Shareholders' Meeting of Ionics EMS, Inc. (the "Company").

**2. Proof of Notice of Meeting**

The Corporate Secretary will certify that the Notice was published in the business section of two (2) newspapers of general circulation, in print and online format, for two (2) consecutive days in compliance with the requirements of the SEC.

**3. Certification of Quorum**

The Corporate Secretary will certify as to the existence of a quorum for a valid transaction of business at the Annual Shareholders' Meeting. The shareholders of record, present in person or by proxy, representing a majority of the outstanding capital stock shall constitute a quorum for the transaction of business.

**4. Approval of the Minutes of the Previous Meeting**

The minutes of the 2023 Annual Shareholders' Meeting is posted on the Company's website. A resolution approving the minutes will be presented to the shareholders for approval.

**5. Management Report for the Fiscal Year 2023**

The President will present to the shareholders the highlights of the Company in 2023.

**6. Ratification of All Acts, Proceedings and Resolutions of the Board of Directors and Officers of the Corporation from the date of the last Annual Shareholders' Meeting to the present**

The acts, proceedings and resolutions of the Board of Directors and Officers of the Company will be presented to the stockholders for approval and ratification.

**7. Election of Directors**

The Chairman of the Corporate Governance Committee will present to the shareholders the nominees for election to the Board of Directors for the term 2024-2025.

**8. Appointment of External Auditors**

The appointment of SGV & Co. as the Company's external auditor for the year 2024 will be presented to the shareholders for confirmation and ratification.

**9. Adjournment**

Upon consideration of all matters included in the Agenda, the Chairman shall declare the meeting adjourned.

## ANNEX B

### List of Directors, Stockholders and Other Individuals who Attended the 2023 Annual Stockholders Meeting Held on 15 June 2023

#### **Board of Directors**

Lawrence C. Qua  
Raymond Ma. C. Qua  
Meliton C. Qua  
Virginia Judy Q. Dy  
Monica Siguion Reyna Villonco  
Alfredo R. de Borja  
Lilia B. de Lima  
Medel T. Nera

#### **Stockholders\***

Ionics, Inc. (by proxy)

#### **Officers**

Judy S. Qua  
Ronan R. Andrade  
Cesar G. Caubalejo  
Earl Qua  
Jay Chavez  
Val Carandang  
Manuel R. Roxas  
Krisha F. Villanueva  
Rosalina Vicente

#### **Management**

Rhose Ann Ballares  
Glenn Amazona  
Ethel Lao

#### **External Auditor**

Ma. Antoniette L. Aldea

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\* All members of the Board of Directors are stockholders.