



ALABANG COUNTRY CLUB, INC.

ACACIA AVENUE, AYALA ALABANG VILLAGE, MUNTINLUPA CITY
TEL. NOS.: 8842 3531 TO 39 membership@acci.com.ph

18 March 2025

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON APRIL 11, 2025

**To All Stockholders of
ALABANG COUNTRY CLUB, INC.**

Notice is hereby given that the annual meeting of the stockholders of **ALABANG COUNTRY CLUB, INC. ("ACCI")** will be held on **Friday, 11 April 2025** at the Ballroom B, Alabang Country Club, Inc., Ayala Alabang Village, Muntinlupa City at **6:00 p.m.**, with the following agenda:

1. Call to Order
2. Proof of Notice of Annual Meeting and Certification of Quorum
3. To approve the Minutes of the 2024 meeting of Stockholders held on 12 April 2024
4. To approve the 2024 Financial Accounts and Reports
5. To approve and ratify the appointment of SyCip, Gorres, Velayo & Co., as the independent public accountants for Fiscal year 2025
6. To ratify and approve all acts and proceedings of the Board of Directors and Officers for the preceding year
7. President's Report/Message
8. To elect three (3) new directors of ACCI
9. Other Matters
 - 9.1. Honorary Lifetime Membership
 - 9.2. Henry Trillanes Appeal
10. Adjournment

Stockholders of record who are regular members of good standing at the close of business on **28 February 2025** are entitled to vote at the Annual Meeting. **Official ballots shall be issued beginning 09:00 am to voting members of good standing. Casting of ballots shall be allowed from 1:00 pm to 4:00 pm of 11 April 2025.**

IN THE EVENT ANY STOCKHOLDER WILL BE UNABLE TO PERSONALLY ATTEND THE SAID ANNUAL MEETING, SUCH STOCKHOLDER MAY APPOINT A REPRESENTATIVE TO ATTEND ON HIS/HER BEHALF BY ISSUING A VALID PROXY (KINDLY REFER TO THE ATTACHED PROXY FORMS). ALL PROXIES MUST BE DULY FILLED, SIGNED AND RETURNED BY HAND, BY MAIL OR EMAIL TO THE MEMBERSHIP SERVICES DEPARTMENT OF ACCI NO LATER THAN 6:00 PM OF MARCH 21, 2025.

For and on behalf of the Board of Directors:


ARISTOTLE B. BATUHAN
Corporate Secretary

/dcr

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 the Registrant as specified in its charter - **ALABANG
COUNTRY CLUB, INC.**
3. Muntinlupa City, Philippines
4. SEC Identification Number - **82068**
5. BIR Tax Identification Code - **003-948-773**
6. Acacia Avenue, Ayala Alabang Village, Muntinlupa City 1780
7. Registrant's telephone number, including area code – **(02) 8423531-39**
8. Date, time and place of Stockholders' Meeting: **April 11, 2025, 6:00 p.m. at
Alabang Country Club, Inc.**
9. The Information Statement, together with the proxy form shall be first sent to stockholders on **March 18, 2025.**

10. Name of person filing the statement/solicitor-

Name: **Alabang Country Club, Inc.**
Address: Acacia Avenue Ayala Alabang Village
Muntinlupa City

Telephone: 8842-3531 to 39

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):

<u>Title of Each Class</u>	<u>Number of Shares</u>	<u>Issued & Outstanding</u> (as of January 2025)
FOUNDERS'	9	9
COMMON - CLASS "A"	1741	1671
COMMON - CLASS "B"	750	664

- Are any or all of registrant's securities listed on a Stock Exchange

Yes ☐ No ☒

If so, disclose name of Exchange - N/A

ALABANG COUNTRY CLUB, INC.

Information Statement

I. GENERAL INFORMATION

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

The Annual Meeting of Stockholders of **ALABANG COUNTRY CLUB, INC.** shall be held at the principal office of the Corporation on **Friday, April 11, 2025 at 6:00 p.m.**

The complete mailing address of the principal office of the registrant is –

**Alabang Country Club, Inc.
Acacia Avenue
Ayala Alabang Village
Muntinlupa City**

This information statement, together with the proxy form, shall be first sent to stockholders via mail **on or before March 18, 2025 or at least fifteen (15) business days prior to meeting date.** The same can also be downloaded through our website at www.acci.com.

The matters to be considered and acted upon at such meeting are referred to in the Notice of Annual Meeting of Stockholders.

Item 2. Dissenters' Right of Appraisal

The Corporation knows of no matter to be voted upon at the Meeting which may give rise to the stockholders' right of appraisal. The appraisal right is available in instances where the stockholders are required to vote for or against a proposed amendment to the articles of incorporation which changes or restricts the stockholders' rights or authorizes any preference superior to those of outstanding shares, or extends or shortens the term of the Corporation's existence. It may also be exercised in instances where stockholders are called upon to vote for or against a plan of merger or consolidation, or a sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets. **In order for the stockholder to avail himself of the appraisal right, he must have voted against any of the proposed corporate action,** and by making a written demand on the corporation within thirty (30) days after the date on which the vote was taken, for payment of the fair value of the dissenting stockholder's shares.

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

The present directors, officers, each nominee for election of the directors and their associates have no substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon other than election to office. None of the directors has informed the registrant in writing of any intention to oppose any action to be taken during the annual stockholders' meeting.

CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holder Thereof

- i. There are Nine (9) Founders' Shares and 2,491 outstanding common shares of stock of the corporation, which are further, subdivided into 1,741 Class "A" and 750 Class "B" Shares. One share is entitled to one vote. At present there are **2,347** entitled to vote (undetermined A or B).
 - Only stockholders of record as of **28 February 2025** shall be entitled to vote at the meeting. The Stock and Transfer Book of the Corporation shall be closed as of 28 February 2025.
 - For the purpose of voting the shares in the Meeting, one share is entitled to one vote.

However, with respect to the election of directors, the shares of the stockholder shall have as many votes as there are directors to be elected. A stockholder may distribute the votes he is entitled to in favor of as many nominees as there are directors to be elected or he may cumulate such votes and give them all to one candidate. The stockholder may also distribute them on the same principle among as many candidates as such stockholder would choose: Provided that, each share cannot have more votes than the total number of directors to be elected. Candidates receiving the three (3) highest number of votes shall be declared elected. This is also to give discretionary authority to cumulate votes for the proxy.

- Security Ownership of Certain Record, Beneficial Owners and Management.

None of the directors or executive officers or any shareholder is beneficial owner of more than 5% of the shares of the Corporation as of **February 2025**.

Security Ownership of Management

Security Ownership of Management

All but one (1) of the present officers and directors of the Corporation are owners of only one qualifying share of the Company.

<u>Title of Class</u>	<u>Name and Address of owner</u>	<u>Amount and nature of ownership ("R"/"B") as of January 2025</u>	<u>Nationality</u>	<u>Percent of class</u>
Common Share	Benjamin M. Abela Jr. 608 Begonia Street Ayala Alabang Village Muntinlupa City	1,700,000.00 "B"	Filipino	0.043%
Common Share	Joaquin A.A. Bengzon 32 Copa De Oro Loop Verdana Homes Bacoor Cavite	1,100,000.00 "B"	Filipino	0.043%
Common Share	Herminio B. Coloma 119 Tanauan Street Ayala Alabang Village Muntinlupa City	P 1,400,000.00 "B"	Filipino	0.043%
Common Share	Paulino A. Cortez 172 Pili Drive Ayala Alabang Village Muntinlupa City	P 800,000.00 "B"	Filipino	0.043%
Common Share	Rafael N. Mapua RM 302, 102 E. Rodriguez Jr. Ave. Pasig City	P 2,000,000.00 "B"	Filipino	0.043%
Common Share	Jesulito A. Manalo 233 Balayan Street Ayala Alabang Village Muntinlupa City	P 1,150,000.00 "B"	Filipino	0.043%
Common Share	Francis Edward B. Puno 41 Lancaster Street Hillsborough Alabang Village Muntinlupa City	P 1,920,000.00 "B"	Filipino	0.043%
Common Share	Ferdinand I. Raquelsantos 206 Langka Drive Ayala Alabang Village Muntinlupa City	P 1,300,000.00 "B" P 2,000,000.00	Filipino	0.085%

Common Share	Palermo C. Soriano Jr. 237 Cuenca Street Ayala Alabang Village Muntinlupa City	P 700,000.00 “B”	Filipino	0.043%
Common Share	Aristotle B. Batuhan 603 Acacia Avenue Ayala Alabang Village Muntinlupa City	P 1,400,000.00 “B”	Filipino	0.043%
Total		P 15,470,000.00		

Security Ownership of Candidates for the Election of the Independent Directors:

All candidates for the election of the Board of Directors are owner of only one (1) qualifying share of the company.

<u>Title of Class</u>	<u>Name and Address of owner</u>	<u>Amount and nature of ownership (“R”/”B”) as of February 2025</u>	<u>Nationality</u>	<u>Percent of class</u>
Common Share	Antonio A. Climent 502 Pagapas Street Ayala Alabang Village Muntinlupa City	P 1,400,000.00 “B”	Filipino	0.043%
Common Share	Nilo S. Cruz 243 Camachile Street Ayala Alabang Village Muntinlupa City	P 3,000,000.00 “B”	Filipino	0.043%
Common Share	Mariano B. Diokno, Jr. Lot 8 Blk 56 Rafael Reyes Street B Homes Paranaque V Las Pinas City	P 1,800,000.00 “B”	Filipino	0.043%
Common Share	Anthony T. Robles 20 La Carlota Street Alabang Hills Village Muntinlupa City	P 2,000,000.00 “B”	Filipino	0.043%
Total		P 8,200,000.00		

- e) The corporation has no knowledge of voting trust holders of 5% or more.
- f) The registrant has no knowledge of any change in the control of the corporation which has occurred since the beginning of its last fiscal year.

Item 5. Directors and Executive Officers

The current Board of Directors and Officers of the Club are as follows:

Name	Age	Citizenship	No. of Year(s) Served as Director	Business Experience
Rafael N. Mapua	54	Filipino	3	<u>Current Work Experience:</u>

Chairman

President and General Manager, Tee One Inc., May 2000-present

President and General Manager , J-Ten Sports, Inc.
Sept 2009 – present

Previous Work Experience:

Pacsports Phils., Inc., General Manager, 1996-2000
General Manager, Nevada Bob's Hk. Ltd., Kowloon, Hongkong, 1996-1996

General Manager, Filton Investment, Ltd. 1993-1996

Account Manager, The Peninsula Manila Hotel, 1992-1993

Chairman, Other Sports Committee; 2022-2023; ACCI

Chairman, Audit Committee; 2023-2024, ACCI

Chairman, Golf Committee; 2024-present, ACCI

Memberships & Affiliations:

Angeles Electric Corp.

Angeles Power Inc.

Raslag Solar

JDN & Sons Realty

Teresa Water Works

Paulino A. Cortez 69 Filipino 3
President

Current Work Experience:

Proprietor, Golfers Money Exchange (BSP Licensed), present

President, Golfers Club Shares, Inc. , present

Previous Work Experience:

Baula and Meneses, 1973 to 1975

Auditor, SGV & Co., 1975-1978

Auditor, Family Bank, 1978 -1984

Director, Alabang Country Club, Inc., 1995-1998

Director, Alabang Country Club, 2003-2006

President, Alabang Country Club, Inc. 2005-2006

Chairman, Audit Committee; 2022-2023, ACCI

Chairman, Socials Committee, 2023-present, ACCI

Memberships & Affiliations:

Alabang 515

The Orchard Golf & Country Club

Eagle Ridge

Tagaytay Country Club

Francis Edward B. Puno 59 Filipino 2
Vice President

Current Work Experience:

GM, Aurotech; 1997-1999

VP Purchasing, AG&P 1994-1997

Manager, Atlas Fertilizer Export, 1991-1993

Export Sales, RFM, 1988-1991

Memberships & Affiliations:

Santa Elena Golf Club

Member, Membership Committee, 2022-2023, ACCI

Chairman, Marketing & Sports & Recreation, 2023-present, ACCI

Chairman, House Committee; 2024-present, ACCI

Palermo C. Soriano, Jr. 70 Filipino 2
Treasurer

Work Experience:

President & CEO, Azyantech Corp, 2014-2018

Managing Director, EV Wealth Corp. 2014-2018

Chief Operating Officer, Guevent Investments Development Corp. 2013-2018

Marketing Services Director, Columbian Autocar Corp. 2009-2013

General Director, Vietgemphil Manufacturing & Industrial Corp., 2003-2007

Benjamin M. Abela Jr. Director	66	Filipino	3	President & CEO, Philippine Industrial Sealants & Coatings Corp., 1992-2003 General Manager, Philippine Rustproofing, Inc. 1980-1992 Product Manager, DMG Incorporated, 1978-1980 Sr. Product Assistant, San Miguel Corp., 1976-1978 <u>Memberships & Affiliations:</u> Chairman, Construction Committee, 2023-present, ACCI Chairman, Finance Committee, ACCI, 2024-present <u>Current Work Experience:</u> Councilor, Philippine Academy of Ophthalmology, 2020 to present <u>Previous Work Experience</u> Chairman, Department of Ophthalmology, Asian Hospital and Medical Center, 2002-2005 Chairman, Department of Ophthalmology, Makati Medical Center, 2011-2017 President, Philippines Glaucoma Society, 2016-2017 President and CEO, Philippine Glaucoma Foundation, 2012-2017 President & CEO, Philippines Glaucoma Foundation, 2012-2017 Chairman, Membership Committee, 2022-present, ACCI Chairman, Labor Committee, ACCI, 2024-present <u>Affiliations/Appointments:</u> Board Member, Chemfields Philippine, 2000-2007 Board Member, UST-CEDRES, 2007-2009 Board Member, PCHRD-DOST, 2006-2009 <u>Memberships & Affiliations:</u> Rotary Club of Makati (inactive) Member, Manila Southwoods Member, Manila Polo Member, Tagaytay Highlands Member, Baguio Country Club
				Current Special Counsel, Batuhan Blando Concepcion & Trillana <u>Previous Positions:</u> Director, Fort Bonifacio Development Corporation Director, Bases Conversion and Development Authority OIC President/Chief Executive Officer, Bases Conversion and Development Authority (BCDA) Director, BCDA and FBDC Undersecretary for Legal Affairs, FMS and PSPMS/ Undersecretary-in-Charge for Land and Maritime Transport Legal Consultant, Office of the Presidential Chief of Staff, Office of the President [January 2006 to February 2007] Presidential Assistant, Presidential Management Staff, Office of the President [April 1999 to October 2000] Senior Associate, SyCip Salazar Hernandez & Gatmaitan [1997 to 2000] Associate, SyCip Salazar Hernandez & Gatmaitan [1992 to 1997] Consultant, Committee on Energy, Philippine Senate [1998-1999] Visiting Attorney, Hale & Dorr, Boston, Massachusetts [1995-1996]
Aristotle B. Batuhan Corporate Secretary	58	Filipino	3	

				Consultant, Public Services Committee, Philippine Senate [1992] Chief of Staff, Office of Senator John H. Osmeña [1989-1990] Technical Assistant, Commission on Appointments, Congress of the Phils., [1990-1992] Youth Coordinator, Nagkaisang Filipino [1987] Technical Assistant, Office of the Mayor, Cebu City [1986] Reporter, Metro Manila Times [1986-1987] <u>Memberships & Affiliations:</u> Tagaytay Highlands Golf and Country Club City Sports Club Cebu, Inc. Manila Southwoods Baguio Country Club
Joaquin A.A. Bengzon Director	53	Filipino	1	<u>Current Work Experience:</u> Director, Account Management, Mastercard International (2021-present) <u>Previous Work Experience</u> Vice President, Credit Cards Customer Lifecycle Management and Personal Loans Head, Mass Retail Group, Bank of the Philippine Islands (2018-2021) Vice-President for Marketing, Customer Experience Group, The Medical City (2015-2018) Vice President, Global Consumer Group, CITIBank, N.A. Philippines (1998-2015) Consumer Products Division, L'oreal Philippines (-1996) <u>Memberships & Affiliations:</u> Golf Committee Member, ACCI (2022-Present) Mango Tee Committee, ACCI (2023) Chairman, Other Sports Committee, ACCI, 2024-present
Herminio B. Coloma, Jr. Director	71	Filipino	2	<u>Current Work Experience:</u> Publisher and Executive Vice President , Manila Bulletin Publishing Corporation <u>Previous Work Experience</u> Dean for Executive Education, Associate Dean for the MBA Program & Director of the Development Management Program, Asian Institute of Management, 1996-1999 <u>Affiliations/Appointments:</u> Secretary of the Presidential Communications Operation Office 9PCOO), 1989-2016 under the three Philippine Presidents Head of Presidential Management Staff Deputy Executive Secretary Undersecretary for Department of Transportation and Communications (DOTC) President of People Management Association of the Philippines (PMAP) Past District Governor of Rotary International Lifetime member of Management Association of the Philippines 9MAP) Director of Financial Executives Institute of the Philippines (FINEX) <u>Memberships & Affiliations:</u> Rotary Club of Alabang

Member, Labor Committee and House Committee, 2022-2023, ACCI
 Chairman, Labor Committee; 2023-present, ACCI
 Chairman, Membership Committee, 2024-present

Jesulito A. Manalo 69 Filipino
 Independent Director

Current Work Experience:

Senior Partner, Manalo and Valenton Law Office
 President Adviser on Legislative Affairs/Chairman of the Committee on Legislation; Integrated Bar of the Philippines
 Chairman, Summit Rural Bank of Lipa City, Inc.
 Chairman, MbV, Inc,
 Chairman & President, Manalolaw Investment, Inc.
 Chairman, JASM Business Initiative, Inc.
 Chairman, Outlooke Pointe Foundation, Inc.

Previous Work Experience

IMO Goodwill Ambassador, International Maritime Organization, 2019-2022
 Representative, Angkla Partylist, House of Representative 17th & 18th, Congress 2013-2019
 Resource Person/Consultant, Technical Working Group (Supreme Court), 2017-2019
 Resource Person/Consultant, UP College of Law; Institute of Maritime Studies, 2013-2019
 Director & Corp. Sec, Bases Conversion Dev't Authority, 2004-2007
 Board of Trustee, Universities of Pangasinan and Iloilo, 2010-2013
 Commissioner of Bar Discipline, Integrated Bar of the Phils., 1998-2001
 General Counsel & Corp. Sec, Philippine Racing Club, Inc.,
 General Counsel, ACCI
 General Counsel, AAVA
 Director & Corp. Sec, Fort Bonifacio Dev't. Corp.

Memberships & Affiliations:

Member, Phil. Bar Association
 Honorary Member, Society of Naval Architects & Marine Engineer
 Member, ACCI
 Member, Canlubang Golf & Country Club
 Member, Tagaytay Hilghlands Golf & Country Club
 Chairman, Audit Committee, ACCI, 2024-present

Ferdinand I. Raquelsantos 66 Filipino 1
 Independent Director

Current Work Experience:

President: Philippine Utility Vehicle Inc. (PhUV)
 Assembler of Electric Vehicles.
 President: Solar & Wind Electric Power Inc.(SWEP)
 President: AutoFIR Enterprises

President: Speedsonic (Honda MC Dealership) Inc
 Speedgate (Motorcycle Dealership) Inc
 President: Handlebar Bar & Grille

President: eco-PUV Transport Inc.
 Fleet Mgmt Operation – Public Utility in Ayala Alabang Village
 Board Director: Pilipinas Autogroup Inc. (Distributor of Dong Feng electric-Vehicles)
 Board Director: Rue Bourbon Inc. (Bar & Resto)
 Electric Garden (Bar & Resto)
 Purple Rice (Thai Restaurant)

Previous Work Experience

Managing Director, Autoliv Phils., Inc, (Seatbelts) 1998 – Dec. 2008
 Marketing and Operations Manager, Progressive Components & Parts Inc., 1993-1998
 Production Manager; Dai-Ichi Denshi Industries, Inc., 1991-1993
 Manufacturing Engineer, Printronix, Inc., 1998-1990
 Manufacturing Engineer, Emergency Power Engineering, Inc., 1985-1988
 Assistant Manager, Dasmarinas Industrial & Steelworks Corp., 1983-1984
 Sales Engineer, Atlantic Gulf & Pacific Co., Inc. Phils., 1979-1983

Memberships & Affiliations:

President, Phil. Parts Maker Association
 Chairman Emeritus, Electric Vehicle Association of the Philippines
 Chairman Emeritus, Isuzu Suppliers Association
 Past President; Society of Manufacturing Engineers.
 Chairman, Construction Committee, ACCI, 2024-present

Three (3) Independent Directors of the Company are to be elected at the Annual Stockholders meeting to hold office from **April 2025 up to year 2028** until their respective successors have been elected and qualified.
(Our appeal dated February 19, 2025, to the *en banc* is pending. Our appeal is anchored on our firm belief and clear legal understanding that ACCI, should be treated as a non stock, nonprofit entity).

The Corporation has been in compliance with SEC Memorandum Circular No. 24 Series of 2019 and in accordance with SRC Rule Sec. 38. Its board is composed of two (2) existing directors serving as independent directors who possess all the qualifications, and none of the disqualifications of an independent director, namely; Antonio A. Climent, Mariano B. Diokno, Jr., Nilo S. Cruz and Anthony T. Robles.

Amended Articles of Inc. and New By-Laws, Sec. 2 (d) – Election of Directors

“Nomination and Procedure for Election of Directors – Not more than ninety (90) days prior to the date of the annual meeting of the stockholders, the President, with the approval of the Board of Directors shall appoint a Nomination and Election Committee composed of five (5) Regular Members in good standing. The Committee shall call for and accept nominations in writing from the stockholders in good standing provided that only regular members in good standing may be nominated and that the members of said Committee may not themselves be nominated. The official list of candidates shall be finalized by the Committee and posted at the Clubhouse Bulletin Board at least thirty (30) days prior to the date of the annual meeting. Such list shall likewise be attached to the notice of the annual meeting to be mailed to all stockholders”.

The Board has initiated discussions on the amendment of the Articles of Incorporation and By laws of Alabang Country Club, Inc. to be consistent with the revised Corporation Code. Alabang Country Club, Inc. through its Board of Directors has created an Ad hoc Committee to study the amendments to the Articles and By-laws and thereafter recommend to the Board for proper action.

In addition, we also contracted our Legal Counsel to assist us in drafting the amendment.

The Board in its meeting held on March 30, 2024 has approved Board Resolution No. 002; 01-30-2024, Resolved to approve the amendment of the by laws provision of ACCI specifically the term of directors from three (3) years to one (1) year to be consistent with the Revised Corporation Code, subject to the ratification by 2/3 vote of the ACCI members.

The nominees for Independent Directors are as follows:

<u>Name</u>	<u>Age</u>	<u>Citizenship</u>	<u>Business Experience (last five (5) years)</u>
Nilo S. Cruz	67	Filipino	<u>Current Work Experience:</u>

Country Executive/ Strategic Advisor , Altair Engineering, Cloud4C, Posidex, Coforge, Samespace,2021-present

Previous Work Experience

Country Business Director, PCCW Solutions Phil., 2020-2021
 Chief Information Officer (CIO) & First Senior Vice President, Development Bank of the Philippines, CEO of DCI, 2013-2017
 Country Manager, GE Healthcare Philippines, 2010-2013
 President/Advisory Board Smartmatic-TIM JV, 2009-2010
 President & Managing Director, Hewlett-Packard Philippines, 1999-2008
 Chief Executive Officer , Datacraft Communications Systems, Inc/NTT Data, 1998-1999
 Executive Director, IBM Phil. / Asia Pacific HQ, 1979-1998
 Corporate Planning Assistant , Connel Brothers Phil./Ayala Corp. 1977-1979

Memberships & Affiliations:

Board Member – Alabang Country Club
 Board Member – DBP Data Center, Inc.; GE Phil/HP-Compaq Philippines; Smartmatic/TIM Phil
 President – Information Technology Association of the Philippines (ITAP)
 President/Trustee – Junior Achievement of the Philippines (JAPI)

Antonio A. Climent 59 Filipino

Current Work Experience:

CEO & President, BOIE Incorporated, 2011 up to present
 CEO & President, BOIE Drug, Inc. 2012 up to present
 CEO & President, BOIE Prime, Inc., 2012 up to present
 Chairman, Palawan Cabaña Corporation, 2014 up to present
 Chairman & President, RP-C363 Corporation, 2014 up to present

Past Directorship:

Philippine Chamber of the Pharmaceutical Industry
 Camara Oficial Espanola De Comercio Industria y Navigacion en Filipinas Inc.
 Alabang Country Club, Inc.
 Manila Polo Club
 Jabong Golf Club

Mariano B. Diokno, Jr. 68 Filipino

Previous Work Experience

President and CEO, Beta Equipment Sales Corporation, 2015-2022
 General Manager, Beta Equipment Corporation, 1995-2015
 Product Manager, Construction and Mining Tools, Atlas Copco (Philippines) Inc., 1990-1995
 Sales Manager, Construction Equipment Dept., Asia Industries, Inc., 1987-1990
 Traffic and Warehouse Manager, Asia Industries, Inc. 1983-1987
 Sales Engineer, Materials Handling Equipment Division, Asia Industries, Inc. 1980-1983
 Project Analyst, Silverio Management Corp. (SILCOP), 1997-1980

Current Work Experience:

Independent Director and Chairman of Audit Committee,
Alliance Global, Inc. (Quezon City) - 2023 present
Independent Director, Megaworld REIT Fund Manager's
Inc.(Taguig City) – 2022 up to present

Previous Work Experience

Acting President/CEO Development Bank of the
Philippines, 2016-2017
EVP, Sector Head, Chief Lending Officer, Development
Bank of the Philippines, 2016-2019
EVP, Sector Head, Branch Banking, Development Bank
of the Philippines, 2012-2016
EVP, Retail Banking Group, CTB (Phils), Inc., 2006-2012
Consumer Banking Country Head, Standard Chartered
Bank, (Phils), 2002-2006
Wealth Management, General Manager, SCB Philippines,
2000-2002
SVP Head of Sales, SCB Philippines, 2000-2002
Sector Head, Consumer Banking & Head of Branches,
Union Bank of the Philippines, 1997-2000
Chairman, Reengineering Committee, Union Bank of the
Philippines, 1994-1998
SVP, Consumer Finance, Union Bank of the Philippines,
1994-1997
President, DRS Global Tech, Inc., 2010-2011
President, UBP Properties, Inc., 1997-2000
Consultant, Unistar Credit and Finance Corporation,
2021-2023
Consultant, PBCOM, 2019-2021
Lecturer, Ateneo Graduate School of Business, 2010
Lecturer, University of Asia and the Pacific (UA&P),
2010

Past Directorship:

Bancnet
DBP Leasing & Finance orporation
DBP Data Center, Inc.
UBP Properties, Inc.
Maritime Inductry Board

At the Annual Stockholders Meeting, the stockholders will elect three (3) Independent Directors from among the candidates running. ACCI through its Board of Directors have initiated discussions for purposes of regularizing the full term of Regular Directors.

Person/s who nominated the candidates for Independent Directors:

Name of candidates	Nominated by:
Nilo S. Cruz	Cesar I. Diomampo
Antonio A. Climent	Ramon Alfred X. Burgos
Mariano B. Diokno, Jr.	Joaquin A.A. Bengzon
Anthony T. Robles	Nestor B. David

All of the above candidates for Independent Directors are not related with the persons who nominated them.

Significant Employees

No person, who is not an executive officer, is expected by the Corporation to make a significant contribution to the operations of the Corporation. The registrant has no material pending legal proceedings.

Family Relationship

There is no family relationship among candidates and directors.

The nominees are not related by consanguinity or affinity up to the fourth civil degree to any other director or executive officer of the Corporation and are not aware of any relation to other nominees to the Board of Directors.

Involvement in Certain Legal Proceedings

During the past five years, there was no bankruptcy petition filed by or against any business of which a nominee and/or directors was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time; nor was any nominee convicted by any final judgment in a criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses; was not subject to any order, judgment, or decree, which was 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 activities; and no nominee has been found by a domestic or foreign court of competent jurisdiction (in a civil action), the Securities and Exchange Commission or comparable foreign body, or a domestic or foreign exchange or electronic market place or self-regulatory organization, to have violated securities or commodities laws. For further discussions, please refer to the attached “Statement of Management’s Responsibility for Financial Statements”.

Certain Relationships and Related Transactions

During the last two (2) years, the Corporation was not a party in any transaction in which a director or executive officer of the Company, any nominee for election as a director, and/or any member of their immediate family had a material interest thereon.

No director has resigned or declined to stand for re-election because of a disagreement with the Corporation on any matter relating to its operations, policies or practices. Please refer to 2023 Audited Financial Statements for discussions.

Item 6. Compensation of Directors and Executive Officers

Except for the General Manager and Legal Counsel, Directors and other **Executive officers do not receive any compensation or bonuses for the past three (3) fiscal years.** The following are the aggregate compensation paid or accrued for key management personnel of the club during the last three (3) years and the projection for the year 2025:

Year	2025 (Projection)	2024	2023	2022
Total Compensation	P 9,892,938.37	P 9,062,245.03	P 7,961,796.00	P 7,215,228.18
Legal Counsel	240,000.00	240,000.00	240,000.00	240,000.00

Summary Compensation Table

	<u>Name and Principal</u>	Year	Salary (Php)	Bonus	Other Annual Compensation
1.	Paulino A. Cortez President	2024-2025	0.00	0.00	0.00
2.	Francis Edward B. Puno Vice President	2024-2025	0.00	0.00	0.00
3.	Palermo . Soriano Treasurer	2024-2025	0.00	0.00	0.00
4.	Raymundo V. Valencia General Manager	2024	1,750,000.00	0.00	0.00
5.	Rafael R. Llamas General Manager	2024	1,500,000.00	0.00	0.00
		2025	3,600,000.00	0.00	0.00

The report above reflected the compensation of key management personnel of the Club, composed of the General Manager, Finance & Administrative Division Manager, Sports Division Manager and Facilities Management Division Manager. The retainer arrangement with the new Legal Counsel was entered into on May 01, 2022 and remains effective to date. The retainer fee covers consultation and advise on routine legal matters. Other services such as litigation or appearances before any judicial, quasi-judicial or other tribunal or body, legislative, or administrative bodies or officials, shall be subject to separate fees. The retainer fee is subject to the payment of 12% R-VAT.

Item 7. Independent Public Accountants

Appointment of External Auditors

In compliance with SEC Memorandum Circular No. 24, Series of 2019, the composition of the Audit Committee are as follows:

Jesulito A. Manalo	-	Chairman
Lucien Sayuno	-	Vice Chairman
Richard Dagelet	-	Member
Eduardo Escueta	-	Member
Michael Floro	-	Member

The said Audit Committee shall be responsible, among others, to recommend the external auditor of the company.

The election, approval or ratification of the registrant's accountant shall also be discussed during the Annual Stockholders' Meeting. Sycip Gorres Velayo & Co. (SGV) with **Mr. Peter John R. Ventura, as signing partner**, which is the principal accountant for the fiscal year ending 31 December 2024, has been selected and shall be recommended to stockholders for election, approval or ratification for the current year.

In compliance with SRC Rule 68 as amended, SGV's election as registrant's external auditor for the current year shall be the transition period for the registrant to change said external auditors for next year.

Representatives of SGV are expected to be present at the Annual Meeting. They will have the opportunity to make a statement if they desire to do so and they are expected to be available to respond to appropriate questions.

SGV and the Corporation have not had any disagreements with regard to any matter relating to accounting principles or practices, financial statement disclosure or auditing scope or procedure.

The independent auditors or in the case of an auditing firm, key audit partners, as defined under Section 1 (B) (viii) of part of this Rule, of the aforementioned SEC-regulated entities under Groups A to C, except for non-stock, non-profit corporations, shall comply with the provisions on long association of personnel (including partner rotation) with an audit client as prescribed in the Code of Ethics for Professional Public Accountants in the Philippines as adopted by the BOA and PRC and such other standards as maybe adopted by the commission.

Item 8. Compensation Plans

No action shall be undertaken with regard to election, any bonus, profit sharing, pension/retirement plan granting of extension of any option, warrant or right to purchase any securities.

Item 9. Issuance and Exchange of Securities

No action shall be undertaken with respect to the authorization or issuance of any securities otherwise than for exchange for outstanding securities of the registrant.

On January 19, 2017, the registrant sold Thirty Four unissued shares consist of the following: Twenty Five (25) Class "A" shares in the amount of P4,000,000.00 per share payable in cash; Six (6) Class "B" shares in the amount of P4,300,000.00 per share payable in cash, and Three (3) Class "B" shares in the amount of P4,700,000.00 per share payable in Twelve (12) equal monthly installments.

Item 10. Modification or Exchange of Securities

No action shall be undertaken with respect to the modification of any class of securities of the registrant, or the issuance or authorization for issuance of one class of securities of the registrant in exchange for outstanding securities of another class.

Item 11. Mergers, Consolidations, Acquisitions and Similar Matters

No action shall be undertaken with respect to any transaction involving merger, consolidation, acquisitions and similar matters.

Item 12. Acquisition or Disposition of Property

No action shall be undertaken with respect to the acquisition or disposition of any property of the registrant.

Item 13. Restatement of Account

No action shall be undertaken with respect to the restatement of any asset, capital, or surplus account of the registrant.

OTHER MATTERS

Item 14. Action with Respect to Reports

1. Approval of the Minutes of the Previous Stockholders' Meeting

Copies of the minutes of the previous meeting of the stockholders will be made available at the 2025 annual stockholder's meeting for any stockholder desiring to review the same. The previous annual meeting of the stockholders was conducted in accordance with the agenda as indicated in the Notice of Meeting and circulated to the stockholders together with the Information Statement at least fifteen (15) business days prior to the meeting, and actions taken and voted by the stockholders on each item of the agenda. At the meeting, the stockholders approved minutes of the previous meeting, approved the previous year's financial accounts and reports, ratified the appointment of the independent public accountant for the ensuing year, ratified and approved all acts and proceedings of the Board of Directors and Officers of the preceding year, and elected three (3) directors.

All proceedings of the Board of Directors and Officers are conducted in accordance with the agenda duly furnished and circulated among the directors and officers at least one (1) week before the meeting, and all acts are approved with the requisite majority vote, which in practically all instances, has been unanimous.

2. Notation and Approval of the Management Report and Financial Statements

The management shall report on the significant business transactions undertaken by management and the financial targets and achievements for the fiscal year 2024. The management report and the audited financial statements for the period ending 31 December 2024 of the corporation are reflected in the annual report.

3. The company hereby undertakes to furnish each stockholder of the annual report together with the audited financial statements two (2) weeks prior to the annual stockholders' meeting. It is the discretion of the stockholder to wait for his copy of said report before signing the attached proxy.

Item 15. Matters not Required to be Submitted

No action shall be undertaken with respect to any matter not required to be submitted to the vote of security holders.

Item 16. Amendment of Charter, By Laws or Other Documents

No action shall be undertaken with respect to any amendment of charter, by-laws or other documents.

(Our appeal dated February 19, 2025, to the *en banc* is pending. Our appeal is anchored on our firm belief and clear legal understanding that ACCI, should be treated as a non stock, nonprofit entity).

Item 17. Other Proposed Action

Ratification of Acts and Resolutions of the Board of Directors, and Officers of the Corporation from the date of the last annual stockholders' meeting as reflected in the minutes. Copies of the minutes of the meetings of the Board of Directors for the fiscal year 2024 will be made available for inspection and approval by the stockholders.

Item 18. Voting Procedure

Quorum – A majority of all stockholders in good standing whether personally present or represented by proxy, shall constitute a quorum at all meetings of stockholders and election of the Board of Directors.

All corporate acts requiring the approval of the stockholders under the Corporation Law, shall require the approval of two-thirds (2/3) of the entire corporate capital stock subscribed.

Due to current mobility constraints and for the convenience of all Stockholders, the corporation is now providing the option to vote electronically in addition to the traditional voting in person (VIP) or voting by proxy. Subject to proper validation procedures and as per the instructions to be issued by the Nominations and Elections Committee (NOMELEC), Stockholders may now vote electronically or in absentia as provided under SEC Memorandum Circular No. 6-2020.

For the traditional voting, canvassing shall commence immediately after the closing of the casting of ballots. All ballot boxes shall be opened at the designated area adjacent to the meeting place and the canvassing shall be presided by the Nomination and Election Committee who shall read the votes of each ballot cast including the ones voted electronically. There shall only be one official canvass sheet. For this purposes, canvass sheet shall be filled by the Internal Auditors. Other than the official canvass sheet of the Board of Tellers, no other canvass sheet shall be recognized. Resolutions or questions that may arise as to the counting of votes shall be based on the canvass sheet prepared by the Board of Tellers.

II. SOLICITATION INFORMATION

Item 1. Identification

The solicitation is made by **ALABANG COUNTRY CLUB, INC.** and is made by the use of the mail/e-mail with an estimated cost of Fifty Thousand Pesos (P50,000.00) which is borne directly by Alabang Country Club, Inc.

The Board of Directors is not aware of any party who has indicated an intention to oppose the motions to be taken up in the meeting.

Item 2. Instruction

Proxy form when properly executed will be voted in the manner as directed by the undersigned stockholder.

Proxy form not properly executed shall count only for quorum purposes.

Manner in which the proxy form shall be accomplished, including validation process shall be governed by the provisions of SRC Rule 20 and the Proxy Rules adopted by the Club's Nomination and Election Committee. The Nomination and Election Committee is authorized and directed (a) to promulgate and implement guidelines to govern the conduct of the nomination and election of directors and (b) to conduct the validation of proxies and the canvassing of ballots for the election of directors, among others.

Item 3. Revocability of Proxy

The person giving the proxy has the power to revoke it by filing a written notice to such effect with the Corporate Secretary anytime before the scheduled date of the Annual Stockholders' meeting or by personally appearing during the scheduled election **anytime before the issuance of the ballot form**. If his proxy has already voted, the Stockholder will no longer be allowed to vote but he may attend the Stockholders' meeting himself.

Item 4. Persons Making the Solicitation

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In most cases, the candidates for Independent Directors solicit proxies. As of to date, the candidates are: Nilo S. Cruz, Antonio A. Climent, Mariano B. Diokno Jr., Anthony T. Robles. In the absence of named proxy holder, the proxy shall count only for quorum purposes.

The nominees for election of Independent Directors are as follows:

<u>Name</u>	<u>Age</u>	<u>Citizenship</u>	<u>Business Experience (last five (5) years)</u>
Nilo S. Cruz	67	Filipino	<u>Current Work Experience:</u> Country Executive/ Strategic Advisor , Altair Engineering, Cloud4C, Posidex, Coforge, Samespace, 2021-present <u>Previous Work Experience</u> Country Business Director, PCCW Solutions Phil., 2020-2021 Chief Information Officer (CIO) & First Senior Vice President, Development Bank of the Philippines, CEO of DCI, 2013-2017 Country Manager, GE Healthcare Philippines, 2010-2013 President/Advisory Board Smartmatic-TIM JV, 2009-2010 President & Managing Director, Hewlett-Packard Philippines, 1999-2008 Chief Executive Officer , Datacraft Communications Systems, Inc/NTT Data, 1998-1999 Executive Director, IBM Phil. / Asia Pacific HQ, 1979-1998 Corporate Planning Assistant , Connel Brothers Phil./Ayala Corp. 1977-1979 <u>Memberships & Affiliations:</u> Board Member – Alabang Country Club Board Member – DBP Data Center, Inc.; GE Phil/HP-Compaq Philippines; Smartmatic/TIM Phil President – Information Technology Association of the Philippines (ITAP) President/Trustee – Junior Achievement of the Philippines (JAPI)
Antonio A. Climent	59	Filipino	<u>Current Work Experience:</u> CEO & President, BOIE Incorporated, 2011 up to present CEO & President, BOIE Drug, Inc. 2012 up to present CEO & President, BOIE Prime, Inc., 2012 up to present Chairman, Palawan Cabaña Corporation, 2014 up to present Chairman & President, RP-C363 Corporation, 2014 up to present <u>Past Directorship:</u> Philippine Chamber of the Pharmaceutical Industry Camara Oficial Espanola De Comercio Industria y Navigacion en Filipinas Inc. Alabang Country Club, Inc. Manila Polo Club

Mariano B. Diokno, Jr. 68 Filipino

Previous Work Experience

Retired
President and CEO, Beta Equipment Sales Corporation, 2015-2022
General Manager, Beta Equipment Corporation, 1995-2015
Product Manager, Construction and Mining Tools, Atlas Copco (Philippines) Inc., 1990-1995
Sales Manager, Construction Equipment Dept., Asia Industries, Inc., 1987-1990
Traffic and Warehouse Manager, Asia Industries, Inc. 1983-1987
Sales Engineer, Materials Handling Equipment Division, Asia Industries, Inc. 1980-1983
Project Analyst, Silverio Management Corp. (SILCOP), 1997-1980

Memberships & Affiliations:

Alabang Club 515 Golfers Association Inc.

Anthony T. Robles 70 Filipino

Current Work Experience:

Chairman of Audit Committee, Alliance Global, Inc
Independent Director, Megaworld REIT Fund Manager's Inc. - present

Previous Work Experience

Acting President/CEO Development Bank of the Philippines, 2016-2017
EVP, Sector Head, Chief Lending Officer, Development Bank of the Philippines, 2016-2019
EVP, Sector Head, Branch Banking, Development Bank of the Philippines, 2012-2016
EVP, Retail Banking Group, CTB (Phils), Inc., 2006-2012
Consumer Banking Country Head, Standard Chartered Bank, (Phils), 2002-2006
Wealth Management, General Manager, SCB Philippines, 2000-2002
SVP Head of Sales, SCB Philippines, 2000-2002
Sector Head, Consumer Banking & Head of Branches, Union Bank of the Philippines, 1997-2000
Chairman, Reengineering Committee, Union Bank of the Philippines, 1994-1998
SVP, Consumer Finance, Union Bank of the Philippines, 1994-1997
President, DRS Global Tech, Inc., 2010-2011
President, UBP Properties, Inc., 1997-2000
Consultant, Unistar Credit and Finance Corporation, 2021-2023
Consultant, PBCOM, 2019-2021
Lecturer, Ateneo Graduate School of Business, 2010
Lecturer, University of Asia and the Pacific (UA&P), 2010

Past Directorship:

Bancnet
DBP Leasing & Finance orporation
DBP Data Center, Inc.
UBP Properties, Inc.
Maritime Industry Board

Person/s who nominated the candidates for Independent Directors:

Name of candidates	Nominated by:
Nilo S. Cruz	Cesar I. Diomampo
Antonio A. Climent	Ramon Alfred X. Burgos
Mariano B. Diokno, Jr.	Joaquin A.A. Bengzon
Anthony T. Robles	Nestor B. David

All of the above candidates for board of directors are not related with the persons who nominated them.

The Corporation has been in compliance with SEC Memorandum Circular No. 24 Series of 2019 and in accordance with SRC Rule Sec. 38. Its board is composed of two (2) existing directors serving as independent directors who possess all the qualifications, and none of the disqualifications of an independent director, namely; Jesulito A. Manalo and Ferdinand . Raquel Santos.

Amended Articles of Inc. and New By-Laws, Sec. 2 (d) – Election of Directors

“Nomination and Procedure for Election of Directors – Not more than ninety (90) days prior to the date of the annual meeting of the stockholders, the President, with the approval of the Board of Directors shall appoint a Nomination and Election Committee composed of five (5) Regular Members in good standing. The Committee shall call for and accept nominations in writing from the stockholders in good standing provided that only regular members in good standing may be nominated and that the members of said Committee may not themselves be nominated. The official list of candidates shall be finalized by the Committee and posted at the Clubhouse Bulletin Board at least thirty (30) days prior to the date of the annual meeting. Such list shall likewise be attached to the notice of the annual meeting to be mailed to all stockholders”.

The Nomination & Election Committee for 2025 Annual Stockholders Meeting and Election of the Board of Directors are as follows:

Atty. Christopher S. Garcia	-	Chairman
Ms. Joan Dayrit-Morales	-	Member
Atty. Alan Jose A. Reyes	-	Member
Atty. Ruben T. Del Rosario	-	Member
Dir. Jesulito A. Manalo	-	Independent Director

Item 5. Interest of Certain Persons in Matters to be Acted Upon

The present directors, officers, each nominee for election of the directors has no substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon other than election to office.

THE REGISTRANT SHALL FURNISH UPON WRITTEN REQUEST OF ANY SHAREHOLDER OF RECORD WITH A COPY OF THE REGISTRANT’S ANNUAL REPORT ON SEC FORM 17-A WITHOUT CHARGE. ANY SUCH WRITTEN REQUEST SHALL BE ADDRESSED TO:

THE CORPORATE SECRETARY
ALABANG COUNTRY CLUB, INC.
AYALA ALABANG VILLAGE
MUNTINLUPA CITY

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 MUNTINLUPA ON March 10, 2025.

By:  **ARISTOTLE B. BATUHAN**
Corporate Secretary

Date: March 10, 2025

TOP TWENTY (20) SHAREOWNERS
ALABANG COUNTRY CLUB, INC.
AS OF JANUARY 31, 2025

	NAME	NO. OF SHARES	PERCENTAGE OF OWNERSHIP	TIN
1	AYALA CORPORATION	13	0.043%	000-153-610
2	AYALA LAND, INC.	8	0.038%	320-153-790
3	AMKOR/ANAM PILIPINAS, INC.	7	0.030%	540-416-024
4	AC CORPORATION	5	0.021%	000-355-284
5	BANK OF THE PHIL. ISLANDS	5	0.021%	047-438-666
6	DIVERSIFIED HOLDINGS, INC.	5	0.021%	409-755-000
11	ALON DEVELOPMENT CORP	5	0.021%	000-895-932
7	METROPOLITAN BANK & TRUST CO.	4	0.017%	477-863-000
8	SAN MIGUEL CORPORATION	4	0.017%	310-060-742
9	UNILEVER PHILS., INC.	4	0.017%	342-744-000
10	AGCHEM CONSTN. & DEVT. CORP.	4	0.017%	000-735-898
12	CITIMOTORS, INC.	3	0.013%	113-791-000
13	COCA-COLA BOTTLERS PHILS., INC.	3	0.013%	112-104-000
14	DYNAVISON DEVT. & INVST. CORP.	3	0.013%	030-450-945
15	FAR EAST BANK & TRUST CO.	3	0.013%	Merged with BPI
17	GRAND FLORIDIAN HOLDINGS, INC.	3	0.013%	004-672-957
18	GREEN CROSS, INC.	3	0.013%	000-416-871
19	MILAGROS C. PARUNGAO	3	0.013%	242-537-595
20	JONAR PROPERTIES, INC.	3	0.013%	213-192-061
21	PARK 'N FLY, INC.	3	0.013%	005-058-690
22	PCI BANK	3	0.013%	Merged with BDO
23	SOLID STATE MULTI-PRODUCTS CORP.	3	0.013%	000-500-216
25	TRANS-PHIL LAND CORP.	3	0.013%	148-084-000
26	UNIMEGA PROPERTIES HOLDINGS CORP.	3	0.013%	005-694-732

MARKET INFORMATION:

The market value of one (1) Alabang Country Club, Inc. share of stock for the year 2025 are as follows:

	Low	High
Class "A"	20.0M	20M
Class "B"	20.0M	23M

2024 ACCI Board Resolution

Board Resolution No.	Board Resolution Content																				
001;01-24-2024	RESOLVED to approve the corrected Minutes of the Regular Board Meeting held on 5 December 2023																				
002;01-24-2024	RESOLVED to approve the amendment of the by-law provision of ACCI specifically the term of directors from three (3) years to be one (1) year to be consistent with the Revised Corporation Code																				
003;01-24-2024	Resolved to approved Rules on Appeals of ACCI for expelled members																				
004;001-24-2024	RESOLVED to approve to refer and endorse the bowling incident matter to the ACCI Rules and Ethics Committee for proper assessment																				
005;01-24-2024	Resolved to approve the ACCI 2024 proposed budget be approved subject to revisions based on the information requested/gathered hereafter																				
006;01-24-2024	Resolved to approve the Minutes of the Special Board meeting held on 1 December 2023 and 12 January 2024																				
007;01-24-2024	Resolve to approve the use and submission of the proposed golf cart rental slip Alabang Country Club, Inc. Acacia Ave., Ayala Alabang Village, Muntinlupa City GOLF CART RENTAL SLIP CART NO. _____ OR NO. : _____ RENTER: _____ DATE: _____ ACCT. NO. : _____ AMOUNT: _____ AGREEMENT IT IS HEREBY AGREED UPON THAT THE RENTER WILL USE THE GOLF CAR WITH DUE CARE AND DILIGENCE AND MUST COMPLY WITH EXISTING RULES AND REGULATIONS. ACCI WILL NOT BE LIABLE TO THE RENTER FOR ANY INJURIES OR DAMAGES ARISING FROM ANY ACCIDENTS IN THE COURSE OF USING THE GOLF CAR. ACCI WILL NOT BE LIABLE TO THIRD PARTIES THAT MAY BE INJURED BY THE RENTER WHILE USING THE GOLF CAR. ACCI WILL HOLD THE RENTER LIABLE FOR ANY DAMAGE TO THE GOLF CAR OR TO ACCI PROPERTIES IF NEGLIGENCE ON THE PART OF THE RENTER IS EVIDENT. CONFORME: _____																				
008;01-24-2024	Resolve to approve the ACCI rules on use of Member Owned Equipment (MOE) inside Club premises and its integration in the ACCI Handbook																				
009;01-24-2024	Resolve to approve the award of the 2nd Padel court construction to KAIJ Builders fo P1,994,000 VAT inclusive																				
010;01-24-2024	Resolved to approve the holding of Equestrian events (2 events) in the Club during the last weekends of February and March 2024 to promote the said sport and related activities thereto (ex. Showjumping)																				
011;01-24-2024	Resolved to approve the rescinding the ban on the rugby organizer subject to compliance to all conditions of ACCI for use and rehabilitation of the field including 200k bond																				
012;01-24-2024	Resoved to approve the waivers of ACCI's right of first refusal for the following: Request for Waiver: <table><tr><th></th><th>Class</th><th>Amount</th><th>Remarks</th><th>Date Received</th></tr><tr><td>Kinberly Suarez</td><td>A-4582</td><td>20M</td><td>Clear</td><td>01/25/2024</td></tr><tr><td>Vincent O. Realica</td><td>A-4145</td><td>20M</td><td>Clear</td><td>01/26/2024</td></tr><tr><td>Francisco Bernardo, III</td><td>A-3078</td><td>20M</td><td>Clear</td><td>12/07/2023</td></tr></table>		Class	Amount	Remarks	Date Received	Kinberly Suarez	A-4582	20M	Clear	01/25/2024	Vincent O. Realica	A-4145	20M	Clear	01/26/2024	Francisco Bernardo, III	A-3078	20M	Clear	12/07/2023
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Vincent O. Realica	A-4145	20M	Clear	01/26/2024																	
Francisco Bernardo, III	A-3078	20M	Clear	12/07/2023																	
013; 01-30-2024	“RESOLVED to approve the confirmation of the following list of applicants and transfers: <table><tr><th>TO</th><th>FROM</th></tr><tr><td>TRANSFER OF SHARE</td><td></td></tr><tr><td>*M. Issam Eldebs</td><td>Ibanez, Jerome S.</td></tr><tr><td colspan="2">ASSIGNMENT OF PLAYING RIGHTS</td></tr><tr><td>Antonio, Michael Anthony</td><td>Robles, Pablo V. Jr.</td></tr><tr><td>*Barretto, Terence C.</td><td>Fadullon, Henry Albert Ricafort</td></tr><tr><td>**Garcia, Roland Valentin F.</td><td>Garcia, Ester</td></tr><tr><td>Fujita, Shinsaku</td><td>Chien, Robert</td></tr><tr><td>Kazuyuki, Takeuchi</td><td>Albato Place Corp.</td></tr></table>	TO	FROM	TRANSFER OF SHARE		*M. Issam Eldebs	Ibanez, Jerome S.	ASSIGNMENT OF PLAYING RIGHTS		Antonio, Michael Anthony	Robles, Pablo V. Jr.	*Barretto, Terence C.	Fadullon, Henry Albert Ricafort	**Garcia, Roland Valentin F.	Garcia, Ester	Fujita, Shinsaku	Chien, Robert	Kazuyuki, Takeuchi	Albato Place Corp.		
TO	FROM																				
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**Garcia, Roland Valentin F.	Garcia, Ester																				
Fujita, Shinsaku	Chien, Robert																				
Kazuyuki, Takeuchi	Albato Place Corp.																				
014; 01-30-2024	“RESOLVED to refer this matter (re: inappropriate behavior/ sexual harassment by member Mama Lou staff) to the ACCI Rules and Ethics committee ” The Board also manifested its position that it will not stop any action by victim to file any criminal case before the courts against the said member.																				
001; 02-27-2024	RESOLVED to approve the corrected Minutes of the Regular Board meeting held on 30 January 2024.																				
002; 02-27-2024	RESOLVED to approve the penalty of three (3) months suspension as member on the part of the member Ms. San Gabriel, including the charging of all amounts and expenses incurred by her brother Mr. Narciso for the unauthorized use of ACCI facilities from 2018 to February 2024. RESOLVED further that Mr. Narciso is permanently banned from entry in ACCI and use of its facilities.																				
003; 02-27-2024	RESOLVED to approve the recommendation of the Rules and Ethics Committee specifically penalty of One (1) year suspension of Mr. Engel as member of ACCI and submission of proof of completion of rehabilitation program for alcoholism against member Mr. Engel																				

2024 ACCI Board Resolution

004; 02-27-2024	RESOLVED to approve to circularize and distribute the offers and discounts to ACCI members for use/ rent of golf simulator machine owned by fellow member Mr. Ng at Westgate Filinvest Alabang																											
005;02-27-2024	RESOLVED to approve the requirement of posting a bond by the organizers of field events that will cover rehabilitation and repair of the field and all other expenses, costs or violations of terms, and subject to forfeiture at the discretion of ACCI.																											
006;02-27-2024	“RESOLVED to approve the waiver of ACCI’s right of first refusal for the following: <table><tr><td>1. Ernesto Luy</td><td>Class A-4598</td><td>Amount 20M</td><td>Remarks Clear</td><td>Date Received 02/22/2024</td></tr><tr><td>2. Luis La'o</td><td>B-0351</td><td>20M</td><td>Clear</td><td>02/08/2024</td></tr></table>	1. Ernesto Luy	Class A-4598	Amount 20M	Remarks Clear	Date Received 02/22/2024	2. Luis La'o	B-0351	20M	Clear	02/08/2024																	
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007; 02-27-2024	“RESOLVED to approve the confirmation of the following list of applicants and transfers/ assignment of shares: <table><tr><td>TO</td><td>FROM</td></tr><tr><td>TRANSFER OF SHARE</td><td></td></tr><tr><td>1. Venriela Holdings Corporation</td><td>Schulze, Geroge G. Jr.</td></tr><tr><td>(**Echauz, Antonio Ramon J.)</td><td></td></tr><tr><td>2. *Tan, Manuel M.</td><td>Barretto, Terrence C.</td></tr><tr><td>ASSIGNMENT OF PLAYING RIGHTS</td><td></td></tr><tr><td>1. Dee, Anthony William</td><td>Villanueva, Maria Elena V.</td></tr><tr><td>2. Makasiar, Neil John S.</td><td>San Enrique Gruppo, Inc.</td></tr><tr><td>3. Cuevas, Emmanuel G.</td><td>Paguyo, Raphael Justin C.</td></tr><tr><td>4. Duque, Faustina Laurea D.</td><td>San Miguel Corporation</td></tr><tr><td>CHANGE OF COMPANY REPRESENTATIVE</td><td></td></tr><tr><td>1. Meneses, Patrick Mel</td><td>Security Bank</td></tr></table>	TO	FROM	TRANSFER OF SHARE		1. Venriela Holdings Corporation	Schulze, Geroge G. Jr.	(**Echauz, Antonio Ramon J.)		2. *Tan, Manuel M.	Barretto, Terrence C.	ASSIGNMENT OF PLAYING RIGHTS		1. Dee, Anthony William	Villanueva, Maria Elena V.	2. Makasiar, Neil John S.	San Enrique Gruppo, Inc.	3. Cuevas, Emmanuel G.	Paguyo, Raphael Justin C.	4. Duque, Faustina Laurea D.	San Miguel Corporation	CHANGE OF COMPANY REPRESENTATIVE		1. Meneses, Patrick Mel	Security Bank			
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CHANGE OF COMPANY REPRESENTATIVE																												
1. Meneses, Patrick Mel	Security Bank																											
008; 02-27-2024	“RESOLVED to approve the proposal that the Sustainability Committee be made a sub-committee of the regular House Committee, pending amendment of the ACCI by laws”																											
001; 03-05-2024	“RESOLVED to approve the following terms and conditions agreed to be included in the contract with organizers of the rugby event: oCash bond is to be posted by organizers with ACCI to cover costs on the repair and rehabilitation of the field and in case of violation of terms/ conditions, which is subject to forfeiture at the sole discretion of ACCI. Use of Quadrant 2 & 3 only. oACCI shall have sole discretion to determine whether there is a violation of the terms and conditions of the agreement/ contract o Set time for the end of activities strictly at 7:00 p.m. oStrictly No Loud noise/ music and non-related rugby activities RESOLVED Further, that for parking matters, GM will coordinate with AAVA so that once the ACCI parking is full, parking of guests may be accommodated at Country Club Drive. RESOLVED Finally that the above provisions for inclusion and the contract to be entered shall be submitted to the Corporate Secretary Atty. Batuhan for review before execution.																											
001; 03-19-2024	RESOLVED to approve the Minutes of the Regular Board meeting held on 27 February 2024.																											
002; 03-19-2024	RESOLVED to approve the Minutes of the Board of Directors meeting held on 21 February 2024 and 05 March 2024.																											
003; 03-19-2024	RESOLVED to approve the SEC Reply and to dispense with the creation of the Ad hoc committee considering the circumstances and for the Corporate Secretary and legal counsel of ACCI to look into and finalize such recommendations for revisions/ amendment to comply with the Corporation Code, subject to the approval of the Board on the amendments proposed.																											
004; 03-19-2024	RESOLVED to approve the proposed guidelines for the issuance of red flags of the Health and Safety Committee.																											
005; 03-19-2024	RESOLVED to approve the proposed sports rental fee rates (per quadrant and per court, respectively): <table><tr><td>Facility</td><td>Item</td><td>Existing Rate</td><td>Proposed Rate</td><td>Duration</td></tr><tr><td rowspan="2">Polo Field / MPF</td><td>Event Rental Fee -Party</td><td rowspan="2">25,000.00</td><td>20,000.00</td><td>per day</td></tr><tr><td>Event Rental Fee - Sports Event</td><td>35,000.00</td><td>per day</td></tr><tr><td>Facility</td><td>Item</td><td>Existing Rate</td><td>Proposed Rate</td><td>Duration</td></tr><tr><td rowspan="2">Racket Sports</td><td>Weekday Court Rental Fee - Tournaments</td><td>0.00</td><td>5,000.00</td><td>8 hours</td></tr><tr><td>Weekend/Holiday Individual Court Rental Fee - Tournaments</td><td>0.00</td><td>7,000.00</td><td>8 hours</td></tr></table>	Facility	Item	Existing Rate	Proposed Rate	Duration	Polo Field / MPF	Event Rental Fee -Party	25,000.00	20,000.00	per day	Event Rental Fee - Sports Event	35,000.00	per day	Facility	Item	Existing Rate	Proposed Rate	Duration	Racket Sports	Weekday Court Rental Fee - Tournaments	0.00	5,000.00	8 hours	Weekend/Holiday Individual Court Rental Fee - Tournaments	0.00	7,000.00	8 hours
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	Weekend/Holiday Individual Court Rental Fee - Tournaments	0.00	7,000.00	8 hours																								
006; 03-19-2024	RESOLVED to approve the proposed Sports Events security deposit of P50,000.00 and rules/ mechanics thereof																											

2024 ACCI Board Resolution

007; 03-19-2024	“RESOLVED to approve the waiver of ACCI’s right of first refusal for the following: <table><tr><th colspan="5">Request for Waiver:</th></tr><tr><th></th><th>Class</th><th>Amount</th><th>Remarks</th><th>Date Received</th></tr><tr><td>1. Nayda Mitschiener</td><td>A-3799</td><td>20M</td><td>Clear</td><td>03/14/2024</td></tr></table>	Request for Waiver:						Class	Amount	Remarks	Date Received	1. Nayda Mitschiener	A-3799	20M	Clear	03/14/2024
Request for Waiver:																
	Class	Amount	Remarks	Date Received												
1. Nayda Mitschiener	A-3799	20M	Clear	03/14/2024												
001; 04-12-2024	RESOLVED as it is hereby resolved that the Board approves and confirms the election of the following Corporate Officers: Chairman – RAFAEL N. MAPUA President- PAULINO A. CORTEZ Vice President- FRANCIS EDWARD PUNO Treasurer – PALERMO SORIANO JR. Corporate Secretary- ARISTOTLE B. BATUHAN															
002; 04-12-2024	RESOLVED as it is hereby resolved that the Board approves and confirms the election of the following Committee Chairmen and Independent Directors: Golf – RAFAEL MAPUA Labor – BENJAMIN ABELA, JR. Finance – PALERMO SORIANO JR. House – FRANCIS EDWARD PUNO Sports - JOAQUIN A.A. BENGZON Membership - HERMINIO COLOMA JR. Construction - FERDINAND I. RAQUELSANTOS Audit - JESULITO A. MANALO															
003; 04-12-2024	RESOLVED as it is hereby resolved that the Board approves the appointment of former President BRIAN MICHAEL I. CABRAL as EX-OFFICIO DIRECTOR – IMMEDIATE PAST PRESIDENT (IPP).															
004; 04-12-2024	RESOLVED, that the authorized signatories of ACCI with respect to all of ACCI’s bank accounts and/or trust and finance companies be modified by replacing the existing signatories with the following: Class “A” Signatories President RAFAEL MAPUA Treasurer PALERMO SORIANO JR. Class “B” Signatories Vice-President FRANCIS EDWARD PUNO General Manager RAYMUNDO VALENCIA RESOLVED FURTHER that the signature of any of the signatories from Class “A” AND any one of the signatories from Class “B” signing jointly, be authorized for and on behalf of ACCI to operate said accounts and sign any and all checks, drafts, investments, bonds or other orders with respect to any funds at any time with the banks to the credit of ACCI. RESOLVED FINALLY that the above resolutions modify all previous authorities regarding signatories to all of ACCI’s bank accounts.															
005; 04-12-2024	RESOLVED as it is hereby resolved that PAULINO A. CORTEZ as President of ACCI is empowered to sign contracts and/or any other relevant agreement/s for the implementation of the Club’s Projects up to his signing authority under the ACCI Matrix of Authority.															
001; 04-25-2024	RESOLVED to approve the Minutes of the Regular Board meeting held on 19 March 2024.															
002; 04-25-2024	RESOLVED to approve the Minutes of the Organizational meeting of the Board of Directors held on 12 April 2024.															
003; 04-25-2024	RESOLVED to approve the Minutes of the Annual General Membership Meeting (AGMM) held on 12 April 2024.															
003; 04-25-2024	RESOLVED to approve the appointment of Atty. Albert Garcia as Assistant Corporate Secretary of ACCI															

2024 ACCI Board Resolution

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004; 04-12-2024	RESOLVED, that the authorized signatories of ACCI with respect to all of ACCI’s bank accounts and/or trust and finance companies be modified by replacing the existing signatories with the following: Class “A” Signatories President RAFAEL MAPUA Treasurer PALERMO SORIANO JR. Class “B” Signatories Vice-President FRANCIS EDWARD PUNO General Manager RAYMUNDO VALENCIA RESOLVED FURTHER that the signature of any of the signatories from Class “A” AND any one of the signatories from Class “B” signing jointly, be authorized for and on behalf of ACCI to operate said accounts and sign any and all checks, drafts, investments, bonds or other orders with respect to any funds at any time with the banks to the credit of ACCI. RESOLVED FINALLY that the above resolutions modify all previous authorities regarding signatories to all of ACCI’s bank accounts.					
005; 04-12-2024	RESOLVED as it is hereby resolved that PAULINO A. CORTEZ as President of ACCI is empowered to sign contracts and/or any other relevant agreement/s for the implementation of the Club’s Projects up to his signing authority under the ACCI Matrix of Authority.					
001; 04-25-2024	RESOLVED to approve the Minutes of the Regular Board meeting held on 19 March 2024.					
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003; 04-25-2024	RESOLVED to approve the Minutes of the Annual General Membership Meeting (AGMM) held on 12 April 2024.					
003; 04-25-2024	RESOLVED to approve the appointment of Atty. Albert Garcia as Assistant Corporate Secretary of ACCI					

2024 ACCI Board Resolution

004; 04-25-2024	RESOLVED to approve the implementation of the Electronic voting (E-voting) subject to the specific mechanics and guidelines to be provided by NOMELEC and subject to the approval of the Board																																																
005; 04-25-2024	RESOLVED to approve the P2,000,000 funding for the Mango Tee Committee to initiate and start the preparations for such event																																																
006; 04-25-2024	RESOLVED to approve the construction of a small prayer room at ACCI.																																																
007; 04-25-2024	RESOLVED to approve the proposed rehabilitation of green #7 and # 16 for proper bidding to contractors.																																																
008; 04-25-2024	RESOLVED to approve the proposed rehabilitation of the Vermeer woodchipper																																																
009; 04-25-2024	RESOLVED to approve the creation and formation of the ACCI Jungolf Committee																																																
010; 04-25-2024	RESOLVED to approve the funding of entry fee for the Junior golf Foundation tournament amounting P96,000.00																																																
011; 04-25-2024	RESOLVED to approve the request from ASGA to block tee times for its May tournament																																																
012; 04-25-2024	RESOLVED to approve Proposed raising of golf insurance from 40/40 to 50/50 and its details. 8. Proposed raising golf insurance from 40/40 to 50/50, increasing club payments from Php 20 to Php 50. Of the Php 50, Php 20 will go to the caddie fund or golf contingency fund. The hole-in-one prize will be raised to Php 25,000 in cash and Php 25,000 in club credit. Medical expense coverage will increase from Php 20,000 to Php 50,000.																																																
013; 04-25-2024	“RESOLVED to approve the waiver of ACCI’s right of first refusal for the following: <table><tr><th></th><th>Class</th><th>Amount</th><th>Remarks</th><th>Date Received</th></tr><tr><td>1. Perla Arcilla</td><td>A-0631</td><td>20M</td><td>Clear</td><td>01/03/24</td></tr><tr><td>2. Ernesto Valencia</td><td>A-2145</td><td>20M</td><td>Clear</td><td>04/23/24</td></tr><tr><td>3. Johnny Tio Co</td><td>A-2323</td><td>20M</td><td>Clear</td><td>04/18/24</td></tr><tr><td>4. Roberto Habaluyas</td><td>B-1299</td><td>25M</td><td>Clear</td><td>04/17/24</td></tr><tr><td>5. Jose Aliling Const. Mgt. Inc.</td><td>B-1766</td><td>21M</td><td>Clear</td><td>04/23/24</td></tr><tr><td>6. Melanie Cruz</td><td></td><td>20M</td><td>Clear</td><td>04/25/2024</td></tr></table>		Class	Amount	Remarks	Date Received	1. Perla Arcilla	A-0631	20M	Clear	01/03/24	2. Ernesto Valencia	A-2145	20M	Clear	04/23/24	3. Johnny Tio Co	A-2323	20M	Clear	04/18/24	4. Roberto Habaluyas	B-1299	25M	Clear	04/17/24	5. Jose Aliling Const. Mgt. Inc.	B-1766	21M	Clear	04/23/24	6. Melanie Cruz		20M	Clear	04/25/2024													
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014; 04-25-2024	“RESOLVED to approve the confirmation of the following list of applicants and transfers: <table><tr><th colspan="2">TRANSFER OF SHARE</th></tr><tr><td>1. *Arcilla, Perla R.</td><td>** Arcilla, Reymaldo O..</td></tr><tr><td>2. *Santos, Victor Emmanuel</td><td>Pleno, Mercedes P.</td></tr><tr><td>3. *Lacio, Oscar T.</td><td>Ches, Stanley Elwynn U.</td></tr><tr><td>4. Kho, Gabriel Uy</td><td>Valencia, Amiel Joshua</td></tr><tr><td>5. Navarro, Luis Carlos</td><td>Garcovilla, Rene T.</td></tr><tr><td>6. *Simpao, Ma. Lulea A.</td><td>Fiskdale Shipping Ltd.</td></tr><tr><td>7. Abelido, Alex H.</td><td>De la Rama, Maria Gina</td></tr><tr><td>8. Uy, Rhyann L.</td><td>Feliz, Janine Margaret S.</td></tr><tr><td>9. Oceg, Joseph Jerome D.</td><td>Alking, Jose Ramon P.</td></tr></table> <table><tr><th colspan="2">ASSIGNMENT OF PLAYING RIGHTS</th></tr><tr><td>1. Alejandro, Eduardo Dagondon III</td><td>Tanaskao, Elizabeth F.</td></tr><tr><td>2. *Chan, Melvin Jeffrey C.</td><td>Castro, David J.</td></tr><tr><td>3. Pastor, Mark Steven</td><td>Medina, Armando</td></tr><tr><td>4. *Roldan, Mary Eleonor</td><td>Tenoco, Rosie Luvay</td></tr><tr><td>5. Teng, Chamberlain S.</td><td>Tanagmananjam, Maya Krishna</td></tr><tr><td>6. Tanigao, Maria Lourbeth</td><td>Tanigao, Felipe T.</td></tr></table> <table><tr><th colspan="2">CHANGE OF COMPANY REPRESENTATIVE</th></tr><tr><td>1. Baculi, Ma. Cecilia</td><td>Procter & Gamble Phils., Inc.</td></tr><tr><td>2. Mc Gueona, Gareth Paul</td><td>Coca-Cola Bottlers Phils., Inc.</td></tr><tr><td>3. Oberoi, Amit Kumar</td><td>4821 Holdings, Inc.</td></tr><tr><td>4. Rolf, Anders John Oscar</td><td>Coca-Cola Bottlers Phils., Inc.</td></tr><tr><td>5. Saura, Jethro Daniel S.</td><td>BPI Family Savings Bank</td></tr><tr><td>6. Santiago, Margaret V.</td><td>Coca-Cola Bottlers Phils., Inc.</td></tr></table> *existing member/spouse **from deceased	TRANSFER OF SHARE		1. *Arcilla, Perla R.	** Arcilla, Reymaldo O..	2. *Santos, Victor Emmanuel	Pleno, Mercedes P.	3. *Lacio, Oscar T.	Ches, Stanley Elwynn U.	4. Kho, Gabriel Uy	Valencia, Amiel Joshua	5. Navarro, Luis Carlos	Garcovilla, Rene T.	6. *Simpao, Ma. Lulea A.	Fiskdale Shipping Ltd.	7. Abelido, Alex H.	De la Rama, Maria Gina	8. Uy, Rhyann L.	Feliz, Janine Margaret S.	9. Oceg, Joseph Jerome D.	Alking, Jose Ramon P.	ASSIGNMENT OF PLAYING RIGHTS		1. Alejandro, Eduardo Dagondon III	Tanaskao, Elizabeth F.	2. *Chan, Melvin Jeffrey C.	Castro, David J.	3. Pastor, Mark Steven	Medina, Armando	4. *Roldan, Mary Eleonor	Tenoco, Rosie Luvay	5. Teng, Chamberlain S.	Tanagmananjam, Maya Krishna	6. Tanigao, Maria Lourbeth	Tanigao, Felipe T.	CHANGE OF COMPANY REPRESENTATIVE		1. Baculi, Ma. Cecilia	Procter & Gamble Phils., Inc.	2. Mc Gueona, Gareth Paul	Coca-Cola Bottlers Phils., Inc.	3. Oberoi, Amit Kumar	4821 Holdings, Inc.	4. Rolf, Anders John Oscar	Coca-Cola Bottlers Phils., Inc.	5. Saura, Jethro Daniel S.	BPI Family Savings Bank	6. Santiago, Margaret V.	Coca-Cola Bottlers Phils., Inc.
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002; 06-20-2024	“RESOLVED to endorse the matter of Mr. Gyu Jin Kim to the Ethics Committee for proper evaluation and recommendation of Action to the Board “																																																
003; 06-20-2024	“RESOLVED, for the drafting and sending out a ACCI reply-letter denying such request/appeal of Mr. Engel.”																																																
004; 06-20-2024	“RESOLVED, to maintain the previous decision of the Board of Directors to deny or not accept the application of Ms. Moynihan, and a letter stating the same be issued.																																																
005; 06-20-2024	“RESOLVED, to adopt the recommendation of the issuance of a warning against Mr. Floro, and issuance of a letter informing Mr. Floro of such decision.”																																																
006; 06-20-2024	“RESOLVED to approve the requesting of RCMP for use of the golf course for their tournament (The First PP Arbie Jacinto Cup) to be held at ACCI on 12 August 2024.”																																																
007; 06-20-2024	“RESOLVED, to approve the Proposed Adjustment of Green Fees.”																																																
008; 06-20-2024	“RESOLVED, to approve the additional 10k budget for snack and meals be approved and included to the ACAI tournament budget.”																																																
009; 06-20-2024	“RESOLVED, to approve the waiver of ACCI’s right of first refusal for the following: <table><tr><th></th><th>Class</th><th>Amount</th><th>Remarks</th><th>Date Received</th></tr><tr><td>Robert Jameson</td><td>B-1336</td><td>21M</td><td>Clear</td><td>06/10/2024</td></tr><tr><td>April Rose Lina – Arboleda</td><td>B-1395</td><td>20M</td><td>Clear</td><td>06/03/2024</td></tr></table>		Class	Amount	Remarks	Date Received	Robert Jameson	B-1336	21M	Clear	06/10/2024	April Rose Lina – Arboleda	B-1395	20M	Clear	06/03/2024																																	
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010; 06-20-2024	“RESOLVED, to approved the confirmation of the following transfer of shares, assignment of playing rights and change of company representatives.”																																																
001; 07-18-2024	RESOLVED to approve the Minutes of the Regular Board meeting held on 20 June 2024.																																																

2024 ACCI Board Resolution

002; 07-18-2024	RESOLVED to approve the appointment of MR. RAFAEL RUIZ LLAMAS as General Manager of the Alabang Country Club Inc. (ACCI) effective 01 August 2024, and as General Manager he will perform duties as authorized under Article IX Section 1 of ACCI's By-laws, including signing of documents pertaining to Club operations.																																																																																																																																																																																																																																																																																																																																																
003; 07-18-2024	RESOLVED to approve the amendment and retroactive effect of Board Resolution no. 139, 4-11-1997 insofar as members who have paid Assignee's Deposit of P30,000.00 shall immediately pay the balance of P70,000.00 in order to fully comply with the present and prevailing Assignee's Deposit amount of P100,000.00. RESOLVED FURTHER that any continued violation or non-compliance by any entity or individual to this resolution shall merit suspension of playing rights.																																																																																																																																																																																																																																																																																																																																																
001; 08-29-2024	RESOLVED to approve the Minutes of the Regular Board meeting held on 18 July 2024.																																																																																																																																																																																																																																																																																																																																																
002; 08-29-2024	RESOLVED to approve the authority of Construction Committee Head Director Atty. Raquelsantos to negotiate on behalf of ACCI with contractors and provide/ submit the negotiated amount, for the study and consideration of the Board																																																																																																																																																																																																																																																																																																																																																
003; 08-29-2024	RESOLVED to approve the report with recommendation of the Rules and Ethics Committee to impose the penalty of six (6) months suspension against Mr. Gyu Jun Kim beginning 01 September 2024, for gross and multiple violations of the ACCI rules and policies.																																																																																																																																																																																																																																																																																																																																																
004; 08-29-2024	RESOLVED to approve and authorize Anover & Anover Law firm to sign and send the Letter to Mr. Trillanes regarding his appeal/ case																																																																																																																																																																																																																																																																																																																																																
005; 08-29-2024	RESOLVED to approve the increase of Guest Pass fee to P500.00 and the one month pass for balikbayan visitor to P10,000 with the following guidelines. <i>Increase the Guest Pass fee from P150 to P500 per day</i> plus the guest fee depending on the facility. <i>One month passes for balikbayan visitor will increase from P2,800 to P10,000</i> , one month visitor pass may be availed once per year. If the guest is accompanied by a member no need for the guest card, if unaccompanied, there should be an authorization letter. Guests are not allowed to bring another guest; their names (guest) should be included in the authorization letter. Guests are not allowed to use the golf facilities, unless accompanied by a playing member. Get the recommendation of each sport facilities for the guest limit, similar to golf of 12 times a per year. In excess of the limit, the guest fee shall be doubled but not beyond 24 times a year.																																																																																																																																																																																																																																																																																																																																																
006; 08-29-2024	RESOLVED to approve the proposed Chapel and its location @ 3rd floor beside elevator																																																																																																																																																																																																																																																																																																																																																
007; 08-29-2024	RESOLVED to approve the accreditation of additional fund managers in order to diversify and spread out the investment of ACCI, specifically: (i) First Metro Securities; (ii) Union bank; and China Trust (CTBC).																																																																																																																																																																																																																																																																																																																																																
008; 08-29-2024	RESOLVED to approve the Proposed Amendment of Approving parameters of ACCI as provided.																																																																																																																																																																																																																																																																																																																																																
009; 08-29-2024	RESOLVED to approve the request to hold the annual fellowship golf tournament of the Construction and Project Management Association of the Philippines (CPMAP) on 28 October 2024 at ACCI																																																																																																																																																																																																																																																																																																																																																
010; 08-29-2024	RESOLVED to approve the Proposed new yardage at ACCI: <table><tr><th></th><th>1</th><th>2</th><th>3</th><th>4</th><th>5</th><th>6</th><th>7</th><th>8</th><th>9</th><th>OUT</th><th>10</th><th>11</th><th>12</th><th>13</th><th>14</th><th>15</th><th>16</th><th>17</th><th>18</th><th>IN</th><th>TOTAL</th></tr><tr><td>GOLD</td><td>360</td><td>380</td><td>431</td><td>439</td><td>351</td><td>185</td><td>558</td><td>203</td><td>402</td><td>3999</td><td>465</td><td>358</td><td>162</td><td>515</td><td>375</td><td>210</td><td>480</td><td>424</td><td>544</td><td>3533</td><td>6862</td></tr><tr><td>BLUE</td><td>330</td><td>355</td><td>502</td><td>419</td><td>333</td><td>156</td><td>531</td><td>174</td><td>382</td><td>3182</td><td>432</td><td>325</td><td>148</td><td>497</td><td>358</td><td>184</td><td>437</td><td>381</td><td>510</td><td>3272</td><td>6454</td></tr><tr><td>WHITE</td><td>313</td><td>326</td><td>476</td><td>393</td><td>305</td><td>132</td><td>499</td><td>149</td><td>361</td><td>2954</td><td>410</td><td>307</td><td>136</td><td>473</td><td>326</td><td>153</td><td>399</td><td>354</td><td>470</td><td>3021</td><td>5975</td></tr><tr><td>RED</td><td>292</td><td>297</td><td>420</td><td>340</td><td>277</td><td>117</td><td>475</td><td>128</td><td>318</td><td>2654</td><td>389</td><td>277</td><td>117</td><td>446</td><td>280</td><td>116</td><td>356</td><td>309</td><td>421</td><td>2711</td><td>5375</td></tr></table> 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011; 08-29-2024	RESOLVED to approve the Proposed rule that Dependents (children of members) be allowed to bring in guests, if there is a letter of authorization from the parent of dependent, naming the specific guest and date presented.																																																																																																																																																																																																																																																																																																																																																
012; 08-29-2024	“RESOLVED to approve the waiver of ACCI's right of first refusal for the following: <table><tr><th></th><th>Class</th><th>Amount</th><th>Remarks</th><th>Date Received</th></tr><tr><td>1. Maria Patricia Angela Gil Poniente</td><td>A-4135</td><td>20M</td><td>Clear</td><td>08/03/2024</td></tr><tr><td>2. Arturo Manalang</td><td>B-1486</td><td>20M</td><td>Clear</td><td>08/01/2024</td></tr><tr><td>3. Estate of Marcelo Sanchez, Jr.</td><td>A-3060</td><td>20M</td><td>Clear</td><td>08/14/2024</td></tr><tr><td>4. Robert Michael Briddon</td><td>B-1564</td><td>20M</td><td>Clear</td><td>08/16/2024</td></tr><tr><td>5. Phinma Corporation</td><td>B-1712</td><td>16M</td><td>Clear (to be transferred to its mother company' Phinma Inc.</td><td>08/23/2024</td></tr></table>		Class	Amount	Remarks	Date Received	1. Maria Patricia Angela Gil Poniente	A-4135	20M	Clear	08/03/2024	2. Arturo Manalang	B-1486	20M	Clear	08/01/2024	3. Estate of Marcelo Sanchez, Jr.	A-3060	20M	Clear	08/14/2024	4. Robert Michael Briddon	B-1564	20M	Clear	08/16/2024	5. Phinma Corporation	B-1712	16M	Clear (to be transferred to its mother company' Phinma Inc.	08/23/2024																																																																																																																																																																																																																																																																																																																		
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2024 ACCI Board Resolution

013; 08-29-2024	“RESOLVED to approve the confirmation of the following transfer of shares, golden membership, assignment of playing rights and change of company representatives: <table><tr><th>TO</th><th>FROM</th></tr><tr><td colspan="2">TRANSFER OF SHARE</td></tr><tr><td>1. Pascoff & Company, Inc. (Co. John Jacob Benjamin)</td><td>Co. Johnny Tio</td></tr><tr><td>2. Banson, Jaime Giampaolo Z.</td><td>De Guzman, Armando Alcantara</td></tr><tr><td>3. Gonzales, Tymene C.</td><td>**Cruz-Pasola, Maria Tereita</td></tr><tr><td>4. Mapa, Diego Xavier H.</td><td>**Mapa, Rene</td></tr><tr><td>5. TRA Management & Development Corp (Abotiz, Tristan Roberto)</td><td>Concepcion, Raul Stephen</td></tr><tr><td>6. Lupa Development, Inc. (Ybaner, Alex Y.)</td><td>Chuidian, Eduardo</td></tr><tr><td>7. Apan, Investment & Management, Inc.</td><td>Bernardo, Francisco M.</td></tr><tr><td>8. Guepingco, Ron A.</td><td>Guepingco, Genaro L.</td></tr><tr><td>9. Roque, Juan Ronald M.</td><td>Alamung, Victor N.</td></tr><tr><td colspan="2">GOLDEN MEMBERSHIP</td></tr><tr><td>1. Collantes-Villanuel, Anna Karenina</td><td>Collantes, Ma. Theresa V.</td></tr><tr><td colspan="2">ASSIGNMENT OF PLAYING RIGHTS</td></tr><tr><td>1. Legaspi, Jose Paulo N.</td><td>Ayecilla, Jesus E.</td></tr><tr><td>2. Palanca, Carlos IV S.</td><td>CMS Intertrade Marketing Corp.</td></tr><tr><td>3. *Takeshi, Kazuyoshi</td><td>Dy Bruncio, Anjanette T.</td></tr><tr><td colspan="2">CHANGE OF COMPANY REPRESENTATIVE</td></tr><tr><td>1. *De Vera, Joel A.</td><td>Bank of the Philippine Islands</td></tr></table>	TO	FROM	TRANSFER OF SHARE		1. Pascoff & Company, Inc. (Co. John Jacob Benjamin)	Co. Johnny Tio	2. Banson, Jaime Giampaolo Z.	De Guzman, Armando Alcantara	3. Gonzales, Tymene C.	**Cruz-Pasola, Maria Tereita	4. Mapa, Diego Xavier H.	**Mapa, Rene	5. TRA Management & Development Corp (Abotiz, Tristan Roberto)	Concepcion, Raul Stephen	6. Lupa Development, Inc. (Ybaner, Alex Y.)	Chuidian, Eduardo	7. Apan, Investment & Management, Inc.	Bernardo, Francisco M.	8. Guepingco, Ron A.	Guepingco, Genaro L.	9. Roque, Juan Ronald M.	Alamung, Victor N.	GOLDEN MEMBERSHIP		1. Collantes-Villanuel, Anna Karenina	Collantes, Ma. Theresa V.	ASSIGNMENT OF PLAYING RIGHTS		1. Legaspi, Jose Paulo N.	Ayecilla, Jesus E.	2. Palanca, Carlos IV S.	CMS Intertrade Marketing Corp.	3. *Takeshi, Kazuyoshi	Dy Bruncio, Anjanette T.	CHANGE OF COMPANY REPRESENTATIVE		1. *De Vera, Joel A.	Bank of the Philippine Islands
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014; 08-29-2024	“RESOLVED to approve the membership committee recommendation setting and putting back the minimum floor price (see below) effective immediately in order to protect the share value of the club. CLASS A – PHP 20M CLASS B – PHP 20M Subject to meritorious exceptions, as determined by the ACCI Board of Directors.”																																						
015; 08-29-2024	“RESOLVED to not engage 3rd party internal auditor Machica, and to consequently approve the re-establishment of the Internal Audit Team (3 members) of ACCI, in which the budget for the 3rd party internal auditor shall be allocated to the Internal Audit Team of ACCI.”																																						
016; 08-29-2024	“RESOLVED to approve the engagement of 5 officer/ service positions in ACCI, namely: 1 Risk Compliance Officer; 2 Internal Audit; 1 Civil Engineer and 1 F&B Manager.”																																						
001; 09-19-2024	RESOLVED to approve the Minutes of the Regular Board meeting held on 29 August 2024																																						
002; 09-19-2024	RESOLVED to approve to award the design and build of the covered courts to Grundstein Construction and Development Corp. with negotiated quote of P20M.																																						
003; 09-19-2024	RESOLVED to approve and ratify the additional amount of P10M for the construction of the new ACCI golf driving range.																																						
004; 09-19-2024	RESOLVED to approve the procurement of a new Bowling Scoring Machine with budget of P7.5M.																																						
005; 09-19-2024	RESOLVED to approve the waiver of ACCI's right of first refusal for the following: <table><tr><th></th><th>Class</th><th>Amount</th><th>Remarks</th><th>Date Received</th></tr><tr><td>1. Teofilo Eugenio</td><td>A-1296</td><td>20M</td><td>Clear</td><td>09/13/2024</td></tr><tr><td>2. Romeo Chan</td><td>A-1987</td><td>20M</td><td>Clear</td><td>09/14/2024</td></tr></table>		Class	Amount	Remarks	Date Received	1. Teofilo Eugenio	A-1296	20M	Clear	09/13/2024	2. Romeo Chan	A-1987	20M	Clear	09/14/2024																							
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2. Romeo Chan	A-1987	20M	Clear	09/14/2024																																			
006; 09-19-2024	RESOLVED to approve to increase the guests number of times played in a year from 12 to 18 rounds.																																						
007; 09-19-2024	RESOLVED to approve the ACCI Updated Golf Cart Storage Contract																																						
008; 09-19-2024	RESOLVED to approve requesting to allow Woodrose Golf grade school team to use driving range and putting green every Monday, Wednesday and Friday 3:30-4:30 pm subject to the limitation that the green fees are not waived.																																						
001; 10-24-2024	RESOLVED to approve the Minutes of the Regular Board meeting held on 19 September 2024.																																						
002; 10-24-2024	RESOLVED to approve the proposal of Salon de Ayala to lower Club share in revenues to 33/67%, from the current 38/62% (minimum of 330K or whichever is higher)																																						
003; 10-24-2024	RESOLVED to approve the Memorandum of Agreement with Brgy Ayala Alabang for ACCI to serve as evacuation center in case of the Big One (earthquake)																																						
004; 10-24-2024	RESOLVED to approve the increase in membership dues to P7,000.00 and consumable to be maintained at P500.00 effective January 2025																																						
005; 10-24-2024	RESOLVED to deny the Request for Waiver of Lease Processing Fees of member.																																						
006; 10-24-2024	RESOLVED to approve the Christmas Gratuity assessment/ pay of P1,800.00 to be billed on November 2024																																						
007; 10-24-2024	RESOLVED to approve the payment of the initial fee of P3.5M to GFP Architects/ Formoso for the start / initial steps (detailed perspective/ roadshow) of the ACCI project renovation																																						
008; 10-24-2024	RESOLVED to approve the creation and constitution of Ad Hoc Committee composed of all of the members of the Board of Directors (committee of the whole), which shall oversee the project and its continuity																																						
009; 10-24-2024	RESOLVED to approve the proposal of the new ACCI concessionaire Messy																																						

2024 ACCI Board Resolution

010; 10-24-2024	RESOLVED to approve the proposed 2 year contract term of RCGI for the Chairman’s Dining										
011; 10-24-2024	RESOLVED to approve the Woodrose golf club request for regular practice session in ACCI, with the following details: <table><tr><th>TIME</th><th>ACTIVITY AND LOCATION</th></tr><tr><td>Monday 4:00-6:00pm</td><td>Independent Practice</td></tr><tr><td>Wednesday 4:00-6:00pm</td><td>Fairway with Coach Dino and Coach Guido</td></tr><tr><td>Friday 4:00-6:00pm</td><td>Lessons with Coach Guido and Coach Dino</td></tr></table>	TIME	ACTIVITY AND LOCATION	Monday 4:00-6:00pm	Independent Practice	Wednesday 4:00-6:00pm	Fairway with Coach Dino and Coach Guido	Friday 4:00-6:00pm	Lessons with Coach Guido and Coach Dino		
TIME	ACTIVITY AND LOCATION										
Monday 4:00-6:00pm	Independent Practice										
Wednesday 4:00-6:00pm	Fairway with Coach Dino and Coach Guido										
Friday 4:00-6:00pm	Lessons with Coach Guido and Coach Dino										
012; 10-24-2024	RESOLVED to approve the imposition and implementation of the minimal no show fee of P500.00 for monthly club tournaments										
013; 10-24-2024	RESOLVED to approve the proposed AC Mobility EV Charging station with the option of no cost to ACCI										
014; 10-24-2024	RESOLVED to approve the updated quotation for the Gym Renovation including the Additional Necessary Works/ Cost.										
015; 10-24-2024	RESOLVED to approve the waiver of ACCI’s right of first refusal for the following: <table><tr><th></th><th>Class</th><th>Amount</th><th>Remarks</th><th>Date Received</th></tr><tr><td>1. Ferysajain Trading, Inc</td><td>A-3657</td><td>20M</td><td>Clear</td><td>October 1, 2024</td></tr></table>		Class	Amount	Remarks	Date Received	1. Ferysajain Trading, Inc	A-3657	20M	Clear	October 1, 2024
	Class	Amount	Remarks	Date Received							
1. Ferysajain Trading, Inc	A-3657	20M	Clear	October 1, 2024							
016; 10-24-2024	RESOLVED to approve the recommendation of the Membership Committee to deny and disapprove the ACCI application of both Navya Nutritionals Inc. (Moynihan -Alvarez) and Su Guo Chen.										
001; 11-26-2024	RESOLVED to approve the Minutes of the Regular Board meeting held on 24 October 2024 and the Minutes of the Special Board meeting held on 04 November 2024										
002; 11-26-2024	RESOLVED to approve in principle the RCGI contract subject to revisions, if any, after the Board’s review of the said contract. RESOLVED FURTHER the items/ consideration to be given/ provided to ACCI by RCGI be made in writing or duly documented.										
003; 11-26-2024	RESOLVED to approve the following with regard to the Ethics case of Mr. Lawrence Sy: (i)Refer back the instant Ethics case of Mr. Lawrence Sy to the Ethics Committee for review and summon of member; and (ii)Creation of a special committee composed of ACCI Legal Counsel, Director Atty. Manalo, GM Mr. Llamas, Director Dr. Abela and the Corporate Secretary to check and review if there were criminal offenses, other Club, ethical and all other possible offenses committed by Mr. Lawrence Sy with regard to his acts at ACCI										
004; 11-26-2024	RESOLVED to approve the commutation of the penalty of Mr. Engel and lift the suspension on 20 December 2024 but still to require him to present a certificate that he took a program for his alcohol problem.										
005; 11-26-2024	RESOLVED to maintain the approved P2K increase in membership dues and to release additional information to members regarding the master plan/ projects, in order to resolve issues and questions on the increase.										
006; 11-26-2024	RESOLVED to approve the 2025 Operating budget of ACCI as presented. Thereafter, AGM Ms. Requejo presented the finance report as of date, which includes: •Summary Results of operations (Actual vs. budget) for October 2024 - Operating revenue exceeded budget by only 9%. Reasons- Golf services higher by 9% due to tournaments, Sports Recreation increased of 33% due to increased utilization of facilities; F&B Surplus improved by 27% due to foot traffic, patronage and bookings. •Operating expenses is higher 22% then budget due to increase in utilities (Maynilad), Repair / maintenance of gutters and drainage at sports facilities, other departmental increases. •Membership services missed target since October 2024 due to rescheduled interviews. •Income after depreciation – club realized a net loss of P7.2M due to missed transfer fees •Summary Results of operations (Actual vs. 2023) – Operating revenue higher by 9% compared to last year. •Operating expenses have a net increase of 2% than budget										

2024 ACCI Board Resolution

•Other Departmental Expenses:

Materials & Supplies	5,025.43
Members & Guest Supplies	2,026.48
Club Sponsored Events	11,552.73
Representation & Entertainment	5,427.35
Professional Fees	3,787.33
Dues & Fees	6,425.83
Postage & Telegraphs	236.86
Prompt Payment Discount	1,627.16
Miscellaneous Expenses	1,181.33
Gasoline	1,469.64
	38,776.13

•F&B Revenue and Club share:

CONCESSIONAIRE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	YEAR TO DATE
Club Share											
ROCI	481	401	445	452	586	293	400	470	388	354	4,299
BARCINO	119	89	46	47	52	110	77	88	74	80	781
MAMALOUS	271	367	315	262	273	301	298	286	201	311	2,887
TANOSHI	414	352	426	379	390	353	359	387	324	342	3,697
TOTAL	1,285	1,205	1,231	1,176	1,302	1,057	1,084	1,232	996	1,068	11,664
Total Sales											
ROCI	5,195	4,376	4,827	4,827	4,823	3,975	4,618	4,727	3,894	3,697	44,260
BARCINO	1,246	881	405	431	426	1,426	1,129	1,219	1,059	1,148	10,037
MAMALOUS	2,718	3,681	3,159	2,633	2,808	3,020	2,996	2,882	2,028	3,138	29,061
TANOSHI	4,593	4,351	4,483	4,185	4,223	3,885	3,503	4,259	3,556	3,756	40,795
TOTAL	13,752	13,389	13,073	12,275	12,476	12,310	11,615	13,087	10,536	11,639	124,153

•Financial Condition - @0.50 for 2024; AFS 2023- 0.56; and 2023 – 0.52

- Cash Flow – Significant movement due to payment of concessionaries updated, matured investments – P47M, utilities checked cleared September and October, CAPEX and maintenance payments P8M
- Investments – Restricted Accounts – Auctioned shares @ 40M; Playing rights deposit @25.2M; Total of 65.2M.
- Investments summary:

Fund Manager	Investment		Placement Date	Maturity	Rate (Net)	Face Value	FMB/Acquisition Cost
BFI Capital	Marako Bonds	MERFXBND2025	August 15, 2013	December 12, 2025	3.88%	5,000,000	4,810,520
BFI Wealth	TBILL		August 13, 2024	November 06, 2024	4.78%	10,000,000	9,881,271
Sub Total						15,000,000	14,701,791
FMIC	Abolitz	APC3FXBD2026 5003-16-20211044049	February 5, 2021	March 16, 2026	3.06%	3,500,000	3,277,891
FMIC	RTB	RTB5-16	September 7, 2022	March 07, 2028	4.60%	10,000,000	9,879,600
FMIC	SMPH	Series 5 Due 2025	May 24, 2023	November 22, 2025	4.97%	10,000,000	8,507,745
FMIC	SMPH	PD101025F046	May 22, 2023	May 22, 2027	4.97%	11,000,000	8,564,068
FMIC	ALI	ALUM2023 RD-20280626 506-26-202311233416	June 23, 2023	June 26, 2028	4.82%	10,000,000	9,099,382
FMIC	RLC	RLCR0072 506-30-2023-1123960	June 26, 2023	June 26, 2026	4.88%	7,100,000	7,017,598
FMIC	RTB	PH0000057739	November 13, 2024	November 13, 2024	5.25%	2,700,000	2,568,439
FMIC	RTB	PH0000057739	November 13, 2024	November 13, 2024	5.22%	7,810,000	7,421,382
Sub Total						62,110,000	66,346,221
AIB	RTB	RTB5-16	September 7, 2022	March 07, 2028	4.60%	5,000,000	4,939,800
AIB	RTB	TB04162025	August 8, 2024	November 06, 2024	4.98%	10,522,911	10,400,722
AIB	RTB	TB04162025	August 29, 2024	November 27, 2024	4.70%	15,670,000	15,059,787
Sub Total						31,192,931	30,400,319
RCBC	TD		October 8, 2024	April 04, 2025	4.16%	5,113,000	5,113,000
Sub Total						5,113,000	5,113,000
TOTAL						113,415,931	106,961,331
Summary of maturity:							
2024	November						46,702,931
	April						5,113,000
2025	November						10,000,000
	December						5,000,000
2026	March						3,500,000
	June						7,100,000
2027	May						11,000,000
2028	March						15,000,000
	June						10,000,000
Total							113,415,931
Restricted Accounts:							
	Auctioned Shares						40,000,000
	Playing Rights Deposit						25,200,000
Total							65,200,000

•Delinquent accounts summary & shares qualified for auction

AGING	AS OF OCTOBER 31, 2024										Total
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	
1171 DAYS OVER	1	456,734.18	0	-	0	-	0	-	1	456,734.18	
541-570 DAYS	0	-	0	-	1	127,913.96	0	-	1	127,913.96	
511-540 DAYS	1	127,127.78	0	-	0	-	0	-	1	127,127.78	
421-450 DAYS	1	82,171.91	0	-	0	-	0	-	1	82,171.91	
361-390 DAYS	0	-	0	-	1	79,687.59	0	-	1	79,687.59	
331-360 DAYS	0	-	0	-	1	78,235.52	0	-	1	78,235.52	
301-330 DAYS	1	58,751.43	0	-	2	128,174.11	0	-	3	186,925.54	
271-300 DAYS	0	-	0	-	1	63,035.60	0	-	1	63,035.60	
241-270 DAYS	4	27,652.47	0	-	0	-	0	-	4	27,652.47	
211-240 DAYS	2	108,132.46	0	-	1	46,674.50	0	-	3	154,807.04	
181-210 DAYS	1	43,503.47	0	-	0	-	0	-	1	43,503.47	
121-150 DAYS	4	72,351.01	1	4,976.09	5	123,309.82	0	-	10	200,636.92	
91-120 DAYS	8	525,105.01	2	43,144.30	4	130,429.59	1	20,311.06	15	718,989.96	
61-90 DAYS	48	2,453,872.23	0	-	14	979,098.92	8	360,718.64	88	3,793,689.79	
TOTAL	69	3,955,401.95	3	48,120.39	30	1,756,559.69	9	381,029.70	111	6,141,111.73	

Actions Taken:	
1.	Reminder letters were inserted into the Statement of Account.
2.	Posted the list of delinquent accounts on the bulletin boards.
3.	Furnished manual outlets of the list.
4.	Accounts were automatically tagged in the system.
5.	Signing privilege is suspended.
6.	Monitoring through follow-up calls.
7.	Furnished Membership Department the list, for possible auction.

PARTICULARS		AMOUNT	PROPRIETARY	CORP REP
1171 DAYS OVER				
1 *16907 ARNELL M. ILAS	P	456,734.18	456,734.18	0.00
		456,734.18		
511-540 DAYS				
2 *12062 BERNARDINO JALANDONI	P	127,127.78	127,127.78	0.00
		127,127.78		
421-450 DAYS				
3 *16253 HENRY TRILLANES	P	82,171.91	82,171.91	0.00
		82,171.91		
361-390 DAYS				
4 *08904 PNOC ENERGY DEVT. CORP	C	79,687.59		79,687.59
		79,687.59	0.00	79,687.59
331-360 DAYS				
5 *19810 UNILEVER PHILS., INC.	C	78,235.52		78,235.52
		78,235.52	0.00	78,235.52
271-300 DAYS				
6 *07005 PONCIANO MATHAY	P	58,751.43	58,751.43	
7 *38786 INTERNATIONAL CORPORATE BANK	C	64,090.88		64,090.88
8 *04093 UNILEVER PHILS., INC.	C	64,083.23		64,083.23
		186,925.54	58,751.43	128,174.11
211-240 DAYS				
9 *27805 JEFFREY CAMPOS	CR	63,035.60		63,035.60
		63,035.60	0.00	63,035.60
91-120 DAYS				
10 *12906 DONATO MARCOS	P	58,268.16	58,268.16	
		58,268.16		0.00
TOTAL		1,132,186.28	793,053.46	349,132.82

2024 ACCI Board Resolution

•CAPEX Summary

CAPEX PROJECTS		Budget	With Contract	Under bidding/procurement process	Saving/Deficit	Payment	Balance
Completed	5	7,010,000	7,004,921		5,079	6,672,666	332,255
Ongoing	11	96,637,700	81,166,190	15,471,509	100,350	25,267,426	71,269,924
For implementation	9	49,550,000					49,550,000
2024 Board approved	8	14,033,159	13,556,039		-	7,340,564	6,692,595
TOTAL	33	167,230,859	101,727,150	15,471,509	105,429	39,280,656	127,844,774
MAJOR REPAIRS							
Completed	6	9,210,000	6,782,088		(258,000)	5,372,708	4,095,292
Ongoing	4	14,000,000	7,550,000	6,450,000	(350,000)	1,281,696	13,068,304
For implementation	3	7,300,000					7,300,000
Sub Total	13	30,510,000	14,332,088	6,450,000	(608,000)	6,654,404	24,463,996
TOTAL	46	197,740,859	116,059,238	21,921,509	(502,571)	45,935,060	152,308,370
						For funding	152,308,370

•Unbudgeted Disbursements for BOD Confirmation

Date	Reference	Supplier	Description	Approval Matrix			Expense Account	Department
				GM	President	BOD		
07-Oct-24	PO#14363	MF On Guardman Construction	Additional works for installation of lighting		60,274		Electrical Supplies	FMD
07-Oct-24	PO#14363	MF-Jit Inc.	1 unit of 3HP Mitsubishi heavy ceiling suspended (Revised) for spare aircon use of Engr. Unit delivered Oct. 11, 2024)		17,600		Cape	
09-Oct-24	Check prep	Olivia Beas	Audience for standard ACCI Basketball Team		15,000		CSE	HRD
08-Oct-24	PO#14364	Jane Metal Arts Enterprises	Smoke blockers for 3 Doors for pickle ball courts		9,700		Equipment Supplies	Sports (pickleball)
11-Oct-24	PO#14362	T1 90TH flowers and gift shop	Flowers and ribbon cutting for opening of pickle ball		6,010		CSE	Sports (pickleball)
11-Oct-24	PO#14363	Examine Ventures Philippines Inc.	SLM wall team customizing for pickle ball		73,762		Equipment Supplies	Sports (pickleball)
09-Oct-24	PO#14376	Kentech hardware corporation	SLM for the repair of air compressor. 3hp vespas for shoe cleaner at stadium		11,000		Equipment Repair & Maint	FMD
08-Oct-24	PO#14369	Scientemith Perfumery Inc.	Humidifier with Aroma Scented Oil for GM & AGM office use		8,893		Equipment Supplies	CGM
09-Oct-24	PO#14373	Hochberg Philippines Corporation	Facial wash basin, urinal w/repreader & closed equipped water for sanitary mens & ladies locker		66,500		Mechanical Supplies	FMD
08-Oct-24	PO#14370	Draft Office Furniture Concept Inc	480 modular partition panel for executive assistant table partition		35,500		Equipment Supplies	FMD
24-Sep-24	PO#14320	KLG International	MOP Squeegee Rubber Mold for new pickle ball		6,729		Chem/Cleaning Supplies	Sports (pickleball)
19-Oct-24	Checkprep	Olivia Beas	Additional Budget for Employees Trick of Treat		20,000		Employee Relation	HRD
22-Oct-24	PO#14427	Lighthouse Innovations Corp.	Wireless Controller for color changing light rack mounted spotlight, arazo mounted spotlight, surface mounted spotlight for golf course landscape lighting for mango tree		129,500		Electrical Supplies	FMD
16-Oct-24	PO#14401	Cloudcot Enterprises Co.	SLM for the installation of 20skin wall mounted 3hp for meet		227,800		Cape	FMD
21-Oct-24	PO#14418	All Home Corp.	Furniture & Fixture for Prayer Room		65,237		Equipment Supplies	Housekeeping
16-Oct-24	PO#14462	Aglio Technology Corporation	Universal flat screen wall mount audio & samsung smart signage 55-40in for testhouse & gaffer's locker use		220,480		Equipment Supplies	PR
12-Oct-24	PO#14367	Jane Metal Arts Enterprises	Signage for Prayer Room		1,800		Equipment Supplies	Housekeeping
21-Oct-24	PO#14417	Puyat Sport Inc.	Bowling ball 2-8lbs, 2-10lbs, 2-11lbs, 2-12lbs		51,968		Equipment Supplies	Sports-Bowling
18-Oct-24	PO#14463	Spartanista Lights Trading	Lens Light Strips for extended Veranda use		57,580		Equipment Supplies	F&B
22-Oct-24	PO#14429	LG Architectural Design Services	Supply & installation of G1 Pipe movable Canopy for Driving range use		265,000		Equipment Supplies	FMD
22-Oct-24	PO#14426	Regencia Printing Services	F&B Survey Form 2000pcs.		7,000		Printed Forms	PR
30-Oct-24	PO#14468	CGJ Construction	Tennis Court Shell Grid		38,160		Court Supplies	Sports- Tennis
28-Oct-24	PO#14463	Tyler Corporation	ACCI Certificate 2000pcs		221,200		Printed Forms	Security
31-Oct-24	PO#14471	Cindy J Furniture Shop	Fabrication of Kneeler Zeta		12,000		Equipment Supplies	Housekeeping
FOR THE MONTH OF OCTOBER 31, 2024				1,756,143	-	-		

RESOLVED to approve the creation of the NOMELEC for purposes of the AGM for 2025 and appointment of the following as members thereof: Atty. Christopher Garcia – Chairman, Atty. Jesulito Manalo – Ind. director, Joann Morales, Allan Reyes and Ruben Del Rosario.”

RESOLVED to approve the External Auditor contract renewal for a period of 1 year.

RESOLVED to approve the amendments for Monday Tournaments specifically: (i) increasing the minimum tournament fee from P200,000 to P300,000 for double shotgun start (morning afternoon); (ii) Deposit of P20,000 be paid 120 days prior to scheduled date and any cancellation be made 90 days prior to the scheduled tournament date:

RESOLVED to approve the purchase of driving range mats from supplier Turf Company with a quote of Php 476,000.00 (P17K per mat).

RESOLVED to approve the recommendation of the ACCI Sports Committee to maintain the present rule that the right to vote or be voted for as director or officer of Alabang Gators shall be exclusive for ACCI members only.

RESOLVED AS IT IS HEREBY RESOLVED, that for ACCI to exercise its right of first refusal over the share of ACCENTURE BUSINESS SERVICES INC., Class A, share no. 4595 in the amount of Seventeen Million Pesos (Php 17,000,000.00) only.

RESOLVED FURTHER that ACCI President Mr. Paulino A. Cortez is empowered to sign the Deed of Sale and/ or any other relevant agreement/s for the purchase of the above share.”

RESOLVED AS IT IS HEREBY RESOLVED, that for ACCI to exercise its right of first refusal over the share of ALK Holdings and Management Inc., Class A, share no. 3847 in the amount of Sixteen Million Pesos (Php 16,000,000.00) only.

RESOLVED FURTHER that ACCI President Mr. Paulino A. Cortez is empowered to sign the Deed of Sale and/ or any other relevant agreement/s for the purchase of the above share.”

RESOLVED to approve the waiver of ACCI’s right of first refusal for the following:

	Class	Amount	Remarks	Date Received
1. Luzviminda Abellar	B-1839	20M	Clear	11/20/2024

RESOLVED to defer and hold her application of Umali, Angelie Mae due to her previous attendance of Members only activities of ACCI, while all others applications without issues are duly approved

016; 11-26-2024

RESOLVED to approve the auction of the following delinquent ACCI shares, and the timeline of events leading to the share auction on 15 January 2025, 4:00 pm at the Mango room, ACCI Alabang Muntinlupa, to wit:

Member	Outstanding Balance	Days of delinquency
AYALA LIFE ASSURANCE INC.	127,913.96	570 days
BERNARDINO JALANDONI	127,127.78	540 days
PNOC ENERGY DEVT. CORP	79,687.59	390 days
UNILEVER PHILS., INC.	76,235.52	360 days
PONCIANO MATHAY	58,751.43	330 days
INTERNATIONAL CORPORATE BANK	64,090.88	330 days
UNILEVER PHILS., INC.	64,083.23	330 days
JEFFREY CAMPOS	63,035.00	300 days
DONATO MARCOS	58,268.16	240 days

October 2024	Mailing of notice of auction with the latest statement of account (DONE)
November 8, 2024	Mailing of final demand letter to delinquent members to pay their account within 15 days. (DONE)
November 28, 2024	Final notice with auction date shall be sent if remain unsettled after 15 days.
December 16, 2024	Notice of auction will be posted in the bulletin boards
December 27, 2024 & January 16, 2025	Details of auction to be published with newspaper of general circulation at least 10 days before the auction date.
	Auction date, Wednesday, January 15, 2025, 4:00 p.m. at the Mango Room

ALABANG COUNTRY CLUB, INC.
Minutes of the Annual Stockholders' Meeting
Held on **April 12, 2024, Friday, 6:00pm**
Alabang Country Club, Ayala Alabang Village
Muntinlupa City

PRESENT:

Chairman GEORGE S. CHUA
President BRIAN MICHAEL I. CABRAL
Vice-President BENJAMIN ABELA JR.
Director JAIME DELA ROSA
Director RAFAEL N. MAPUA
Director PAULINO A. CORTEZ
Director HERMINIO COLOMA JR.
Director FRANCIS EDWARD PUNO
Director PALERMO SORIANO JR.

ALSO PRESENT:

Immediate Past President ABELARDO F. VILLACORTA
Corporate Secretary ARISTOTLE B. BATUHAN
Asst. Corporate Secretary ALBERTO GARCIA JR.
NOMELEC Chairman CHRISTOPHER GARCIA
General Manager RAYMUNDO VALENCIA
Golf Director BENJAMIN SUMULONG
Finance Manager PAZ REQUEJO
Mr. Peter John Ventura and representatives of SGV
Representatives of Añoover Añoover San Diego & Primavera Law Offices

TOTAL NO. OF STOCKHOLDERS PRESENT: 1,186
(By person and/ or by proxy)

Total Number of Outstanding Shares: 2,341
Required Number for Quorum : 1,172
Percentage of shares present in person and by proxy: **51%**

NOTE: This is a hybrid Stockholders Meeting with some stockholders being physically present while others attended virtually via Zoom with all participants being able to see and hear other throughout the meeting.

Unless otherwise specified, all participants joined in from Metro Manila, Philippines.

1. CALL TO ORDER.

Chairman GEORGE S. CHUA presided over the meeting and called it to order at

6:00 p.m. Corporate Secretary ARISTOTLE B. BATUHAN took down the minutes of the meeting.

The Philippine National Anthem was then sung by the body. Thereafter, General Manager Mr. Valencia delivered the opening prayer.

The Chairman introduced to the membership the eight (8) other directors and the respective Committees heads including the Corporate Secretary/Compliance Officer and the General Manager (GM) and other ACCI officers.

He also acknowledged the presence of the representatives from the Club's Legal Counsel (Añoover Añoover San Diego & Primavera Law Offices), the External Auditor (SGV Auditors) and the Internal Auditor (Machica, Tan, Cruz & Co.).

2. CERTIFICATION OF NOTICE AND QUORUM.

Upon inquiry, Corporate Secretary ARISTOTLE B. BATUHAN confirmed that all the stockholders of record were duly notified of the 2024 Annual Stockholders Meeting, the Notice and Agenda together with the Information Statement having been sent out last 12 March 2024. The notices and pertinent documents were also sent via e-mail blasts and posting in the ACCI bulletin boards.

He then proceeded to certify that stockholders owning 1,186 shares representing **51%** of the total issued and outstanding shares of the corporation were present in person and by proxy. **The Corporate Secretary thus declared that a quorum was present for this meeting.**

Further, Atty. Batuhan announced to the body that all votes received for the matters in the Agenda and Election of the directors were tabulated by the 2024 Nomination and Elections Committee (NOMELEC).

For an orderly conduct of the meeting, the Corporate Secretary likewise read the guidelines governing questions propounded during the meeting with slight modifications to adjust to the hybrid nature of the meeting.

3. APPROVAL OF THE MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING HELD ON 14 APRIL 2023.

Chairman Mr. Chua stated that the Minutes of the 2023 Annual Stockholders Meeting held last 14 April 2023 was provided to all the members via the 2024 Information Statement.

The Corporate Secretary announced that as per NOMELEC tabulation, the Minutes of the previous meeting was approved as follows:

Votes Casted - 1128

Approved– 1120

Disapproved – 0

Abstained – 8

Upon motion duly made and seconded, the Stockholders passed and approved the following resolution:

RESOLUTION S-01; 04-12-2024

RESOLVED to unanimously approve the Minutes of the Annual Stockholders' Meeting of 14 April 2023.

4. PRESENTATION OF THE 2023 AUDITED FINANCIAL STATEMENTS.

Treasurer JAIME S. DELA ROSA then presented and discussed the Club's Audited Financial Statement (AFS) for the year 2023 with the following highlights:

Result of Operation (In million pesos)			
	2023	2022	Growth
Revenues	325.95	284.01	15%
Total Costs & Expenses	305.38	239.32	28%
Income Before Income Tax	20.57	44.70	-54%

Financial Condition (In million pesos)			
	2023	2022	Growth
Current Assets	251.62	301.29	-16%
Non Current Assets	427.60	393.68	9%
Total Assets	679.22	694.97	-2%
Liabilities	241.91	255.60	-5%
Equity	437.31	439.37	0%
Total Liabilities & Equity	679.22	694.97	-2%

Investment (In million pesos)	
2023	2022
159.00	186.00

To conclude, Treasurer JAIME S. DELA ROSA manifested that based on the financial performance of ACCI for the past year, it still continues to enjoy a strong and healthy financial position.

Member Mr. Robles noted the higher expenses of ACCI and raised the proposal to raise dues and use the amount under investments in order to upgrade and improve the facilities of ACCI. He reiterated that ACCI is a non-profit organization and can freely use the accumulated/saved amounts to improve facilities and also increase value of the shares. Such proposal was duly noted by the Board. Treasurer JAIME S. DELA ROSA clarified that there was deferment of increase in dues due to the high amount of investments, which will indeed be used to fund the capital expenses and improvements of ACCI.

5. APPROVAL OF THE 2023 AUDITED FINANCIAL STATEMENTS.

After the Treasurer's Report of the AFS for the year 2023, the Corporate Secretary announced that the Audited Financial Statement for the period ending 31 December 2023 was approved by the stockholders as follows:

Votes Casted - 1128

Approved – 1120

Disapproved – 0

Abstained – 8

Upon motion duly made and seconded, the Stockholders passed and approved the matter:

RESOLUTION S-02; 04-12-2024

RESOLVED to approve the Audited Financial Statements of ACCI for the fiscal year ending 31 December 2023 as presented by the Treasurer.

6. APPOINTMENT OF THE EXTERNAL AUDITOR.

Chairman Dr. Cabral also informed the stockholders that the Committee on Audit, the Treasurer and the Board have endorsed the re-appointment of **Sycip, Gorres, Velayo & Co. (SGV)** as the Club's external auditor for the year 2024.

It was mentioned by the Chairman that the ACCI Committee on Audit and the Board have endorsed the re-appointment of SGV as the Club's external auditor with

an **approval rating of 4.3** corresponding to a grade of highly satisfactory (on a scale of 1 to 5 with 5 being the highest).

The Corporate Secretary then announced the voting results for the re-appointment of SGV as Auditor for fiscal year 2024 as follows:

Votes Casted - 1128

Approved – 1120

Disapproved – 0

Abstained - 8

Upon motion duly made and seconded, the Stockholders passed and approved the following resolution:

RESOLUTION S-03; 04-12-2024

RESOLVED to approve and confirm the appointment of Sycip, Gorres, Velayo & Co. (SGV) as external auditor of the Club for the Fiscal Year 2024.

7. APPROVAL AND RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND MANAGEMENT.

As to the next item on the agenda of the ratification of all acts of the Board and Management for the preceding year, the Chairman stated that copies of all the board resolutions taken up for the past year were included in the 2024 Information Statement (IS) which have been provided and circulated to all the Stockholders.

The Corporate Secretary read the result for the ratification of the 2023 acts of the Board and Management as follows:

Votes Casted - 1128

Approved – 1121

Disapproved – 0

Abstained - 7

Upon motion duly made and seconded, the Stockholders passed and approved the following resolution:

RESOLUTION S-04; 04-12-2024

RESOLVED to approve and confirm all acts and resolutions of the ACCI Board of Directors and Management for the preceding year 2023.

8. THE PRESIDENT'S REPORT/MESSAGE.

The Chairman then turned over the floor to President BRIAN MICHAEL I. CABRAL for the President's Report to the Stockholders.

President Dr. Cabral then presented his report to the membership entitled "Embracing Excellence - A triumph for the Club" which discussed in detail the different beneficial policies implemented and achievements received by ACCI, such as but not limited to:

- Increased number of golf and non golf events for members
- Improved member experience i.e. giveaways, prizes and tokens
- More Social events ex. Live bands
- Enhancement of Facilities (Tennis courts 7,8,9) bowling lanes , clubhouse roofing etc.
- P161M budget to be used for ACCI projects and improvements
- CCTV project implementation

In conclusion, President Dr. CABRAL, on behalf of the Board of Directors, Management and Staff, thanked the members who worked in the different committees and provided support and assistance in the different projects and initiatives of the Club, and most specially the members and guests for the continuing patronage of the Club and its services/ facilities.

9. ANNOUNCEMENT OF THE RESULTS OF THE ELECTION OF DIRECTORS.

Chairman Dr. Cabral then called the Chairman of the 2024 Nomination and Elections Committee (NOMELEC), **ATTY. CHRISTOPHER GARCIA** to announce the result of the election for directors. The Nomelec Chair then mentioned the three (3) candidates running for the THREE (3) director seats /for office, with the following garnered votes, as follows:

JOAQUIN A.A. BENGZON – 1,217
JESULITO A. MANALO - 699
FERDINAND I. RAQUELSANTOS – 369

On behalf of the NOMELEC, Atty. Garcia proclaimed the following as the NEW DIRECTORS of ACCI:

JOAQUIN A.A. BENGZON
JESULITO A. MANALO
FERDINAND I. RAQUELSANTOS

On the basis of the results provided by the NOMELEC, the Chairman congratulated the three (3) new directors and presented them to the body.

10. OTHER MATTERS.

The questions were propounded by the body during this portion of the meeting:

- Question on possible Increase of dues (Member Mr. Verano) – The Board duly noted such concern for further study. Member Mr. Robles mentioned that he does not mind increase if it will improve facilities and if half of the amount under investments be utilized to support such projects of ACCI.

11. ADJOURNMENT.

There being no other matters to discuss, upon motion duly made and seconded, the meeting was adjourned at 6:40 p.m.

ARISTOTLE B. BATUHAN

Corporate Secretary

ATTESTED BY:

GEORGE S. CHUA

Chairman

President BRIAN MICHAEL I. CABRAL

Vice-President BENJAMIN ABELA JR.

Director JAIME DELA ROSA

Director RAFAEL N. MAPUA

Director PAULINO A. CORTEZ

Director HERMINIO COLOMA JR.

Director FRANCIS EDWARD PUNO

Director PALERMO SORIANO JR.



**ALABANG COUNTRY CLUB, INC.
OFFICIAL PROXY**

The undersigned stockholder hereby appoints _____ to act as his/her PROXY with authority to attend, on behalf of the undersigned, the **2025 Annual Stockholders' Meeting** of Alabang Country Club, Inc., scheduled on **11 April 2025** and at any adjournments or postponements thereof, with all the powers the undersigned would possess if personally present at such meeting in accordance with the following authority:

The Proxy shall have the authority to vote the share of the undersigned in connection with the following matters in the manner provided below.

Election of Independent Director

Instructions: Please write on the blank spaces before the names of the candidates listed below the NUMBER of votes you wish to cast in their favor. You may cast a maximum of three (3) votes. No fractional votes shall be allowed (example: 1.5, 2.75, etc.). If you do not indicate any NUMBER in favor of any candidate, you shall be deemed to have chosen NOT to vote for any of the candidates. Please countersign any corrections.

_____ NILO S. CRUZ	_____ ANTONIO A. CLIMENT
_____ MARIANO B. DIOKNO, JR.	_____ ANTHONY T. ROBLES

Other Matters to be acted upon

Approve

Disapprove

Abstain

Instructions: Please place a check in the appropriate box, otherwise, you shall be deemed to have conferred discretionary authority in favor of the PROXY to vote your share in connection with the following matters. Please countersign any corrections.

- | | | | | |
|--|--------------------------|--------------------------|--------------------------|--|
| 1. Approval of the minutes of the previous meeting | ☐ | ☐ | ☐ | |
| 2. Notation and approval of the management report and the financial statement as reflected in the annual report for the period ending 31 December 2024 | ☐ | ☐ | ☐ | |
| 3. Ratification of all acts and resolutions of the Board of Directors and Officers for the preceding year | ☐ | ☐ | ☐ | |
| 4. Ratification of the appointment of Sycip Gorres Velayo & Co. (SGV) as external auditor. | ☐ | ☐ | ☐ | |

Should any other matters be discussed during the Annual Stockholders' Meeting that may require the vote of the undersigned, discretionary authority is hereby conferred upon the PROXY to vote the share of the undersigned in the manner that the PROXY deems fit and best to my interest and welfare.

This PROXY revokes and supersedes any and all proxies the undersigned may have previously executed in connection with the foregoing, and shall continue to remain in effect until the same is withdrawn by the undersigned.

WITNESS my hand this _____ day of _____, 2025 at _____.

SIGNATURE

NAME IN PRINT

MEMBERSHIP CODE NO.

SIGNED IN THE PRESENCE OF

(Note: Please fill-up sign and return by mail, e-mail or by hand this proxy to the NEC, 3/F, Membership Services Dept., ACCI, Ayala Alabang Village, Muntinlupa City, Email: membership@acci.com.ph. To be considered for validation, proxies must be received no later than 6:00 p.m. of March 21, 2025)

dcr



ALABANG COUNTRY CLUB, INC.
PROXY FOR QUORUM

KNOW ALL MEN BY THESE PRESENTS:

The undersigned hereby constitutes and appoints **President/Chairman** of Alabang Country Club, Inc. ("ACCI") to act as his/her **PROXY** with authority to attend, on behalf of the undersigned the **2025 Annual Stockholders' Meeting** of ACCI on **11 April 2025 at 6:00 p.m.** and at any adjournments or postponements thereof, with all the powers the undersigned would possess if personally present at such meeting, except the right to vote in the election for Club Directors, in accordance with the following authority.

Instructions: Please place a check in the appropriate box, otherwise, you shall be deemed to have conferred discretionary authority in favor of the PROXY to vote your share in favor of the approval of the following matters.

<u>Matters to be acted upon</u>	<u>Approve</u>	<u>Disapprove</u>	<u>Abstain</u>
1. Approval of the minutes of the previous meeting	☐	☐	☐
2. Notation and approval of the management report and the financial statement as reflected in the annual report for the period ending 31 December 2024	☐	☐	☐
3. Ratification of all acts and resolutions of the Board of Directors and Officers for the preceding year	☐	☐	☐
4. Ratification of the appointment of Sycip Gorres Velayo & Co. (SGV) as external auditor.	☐	☐	☐

Should any other matters be discussed during the Annual Stockholders' Meeting that may require the vote of the undersigned, discretionary authority is hereby conferred upon the PROXY to vote the share of the undersigned, except the right to vote for Club Directors, in the manner that the PROXY deems fit and best to my interest and welfare.

This PROXY revokes, supersedes and withdraws any and all proxies the undersigned may have previously executed in connection with the foregoing, and shall be considered revoked, superseded and withdrawn only when the undersigned personally attends such stockholders' meeting.

WITNESS my hand this _____ day of _____, 2025 at _____.

SIGNATURE

NAME IN PRINT

MEMBERSHIP CODE NO.

SIGNED IN THE PRESENCE OF

(This proxy is being solicited for and on behalf of Alabang Country Club, Inc.)

(Note: Please fill-up sign and return by mail, e-mail, fax or by hand this proxy at the 3/F, Membership Services Dept., ACCI, Ayala Alabang Village, Muntinlupa City, Fax No. 8842-3184, Email: election@acci.com.ph. To be considered for validation, proxies must be received no later than 6:00 p.m. of March 21, 2025)

dcr/

PART I BUSINESS AND GENERAL INFORMATION

MANAGEMENT REPORT

The following discussions should be read in conjunction with the accompanying Financial Statements (FS) and notes thereto, prepared in accordance with the generally accepted accounting principles as set forth in the Philippine Financial Reporting Standards (PFRS), applied consistently with previous years except for the adoption of new standards as discussed in Note 2.

The Business

1) BUSINESS DEVELOPMENT

Alabang Country Club, Inc. (Club) was incorporated in 1978, as a non-profit organization with the following vision and mission.

Vision: To be the premier country club in the Philippines

Mission: To provide a venue with excellent facilities and services at reasonable cost where the members, their families and guests feel warmly welcome while giving shareholders the optimal value for their investment and fulfilling its responsibilities as a fair employer and socially responsible corporate citizen.

The Club has a total land area of 74 hectares, housing an 18-holes golf course, a driving range, multi-purpose field, swimming pool, tennis and badminton courts, bowling lanes, gym, dance studio, dining and banquet facilities and other leisure facilities to cater to its mission.

(2) BUSINESS STRATEGY

The Club sustains its operational requirements from the monthly dues and other assessments collected from members. This is augmented by fees collected from the use of select club facilities and revenues generated from dining, banquets and other service concessions and rentals.

Business Plan. The Club operation is guided by a business plan reviewed and updated every three years to match its current needs. Priorities are geared towards compliance to government regulations, safety and members' satisfaction.

To achieve this goal:

1. ACCI shall emphasize on quality of service focusing to major dimensions of reliability and tangibles – physical facilities, equipment, personnel, etc. Employees should render services responsively with courtesy and empathy to customers.
2. ACCI shall recognize the importance of partnership with the various service providers such as the concessionaires, agencies and maintenance providers.
3. ACCI shall recognize the critical importance of its employees by having an explicit goal and commitment to good employment opportunities and working conditions.
4. ACCI shall respond to the advocates of corporate responsibilities and shall seek to balance the goals that may be in conflict to promoting the overall welfare of the members, employees and the Club as a whole.

The OBJECTIVES are as follows:

1. Good facilities and amenities.

Providing the highest degree of satisfaction through facilities that are complete and functional, safe and comfortable, and clean and well maintained.

2. Excellent services.

Providing the members with a positive experience each time they visit the Club. It entails having all aspects of customer care, combining efficiency and courtesy. It must have a well-conceived strategy for service member-oriented frontline people, and member friendly systems.

3. Well-structured operational systems and procedures.

Consistent implementation of established rules and procedures to facilitate organized flow of operation and likewise allows regular review and monitoring for continuous improvement.

4. Effective communications and information.

Timely dissemination of information to the members through appropriate channels, thus creating awareness about the various projects and activities of the club.

5. Financial Stability.

Making certain that the financial resources of the Club are well protected and maximized to deliver the defined programs and activities of the Club.

6. Competent and motivated employees.

Recognizing the importance of employees, by formulating personnel-related programs and policies that will enhance the well-being and development of the Club's employees, improving employees' competency to deliver excellent services to the members.

SUBSIDIARIES

The Club has no ownership of any companies nor has any subsidiaries.

PRINCIPAL PRODUCTS AND SERVICES

The Club offers its members sports and leisure services, among which include the following: golf, racquet sports, bowling, swimming; a clubhouse with restaurants, banquet venues, health and beauty outlets, gas station and access to banking.

COMPETITION

The Club promotes exclusivity and has a captive market in its members, their families and guests hence, it is not threatened by other establishments for competition.

To maintain quality membership, the Club continues to enhance services and facilities to protect and improve share value.

MAJOR SUPPLIERS

The Club is not dependent on any major supplier.

MAJOR CUSTOMERS

The major customers of the Club are its members, their dependents and guests.

INTELLECTUAL PROPERTY RIGHTS & REGULATIONS

The Club does not own any material intellectual property rights apart from its name and logo. Likewise, there were no patents, trademarks, copyrights, licenses, franchise and rights on which our operations depend nor were there any government approval of principal products or services relevant to our operations.

The Club takes pride in compliance with government regulations.

- BIR Memorandum Circular 35-2012 dated August 3, 2012, clarifying the taxability of Clubs organized and operated exclusively for pleasure, recreation and other non-profit purposes. The Club shifted to full taxation on the same year.

Last June 26, 2019, the Supreme Court promulgated G.R. No. 228539 in favor of the Association of Non-Profit Clubs, Inc. (ANPC), proclaiming that membership dues and other assessments to the members are not subject to VAT and income tax.

The Club decided to wait for the finality of judgment and the Board of Directors approved in November 2019 that upon receipt of which, the Club will maintain the same rate of monthly dues.

In February 2020, the Club got hold of the Entry of Judgment rendering G.R. No. 228539 final and executory on September 19, 2019. For 2020 therefore, members' dues were not subjected to VAT and income tax.

For other Club assessments to members, transfer and processing fees, we received the Notice of Judgment for G.R. No. 226449 in February 2021 communicated by the Federation of Golf Clubs of the Philippines. In addition, the Club made reference to a previous ruling dated July 30, 2003 before the implementation of RMC 35-2012 for the treatment of its taxability.

The Club then announced the same to the members and started treating the transfer and processing fees as not subject to VAT and non-taxable effective July 1, 2021.

- The TRAIN Act effect on the Club is on capital gains tax and documentary stamps tax, on the possible sale of treasury shares.
- Executive Order No. 26, Providing for the Establishment of a Smoke-Free Environment in Public and Enclosed Places. The Club has established a Designated Smoking Area (DSA) and posted informative signages within the premises.
- Data Privacy Act. The Club has registered with the National Privacy Commission and is in the process of developing documentary requirements for submission to the commission. It has already appointed a Data Privacy Officer (DPO) and has contracted the services of a consultant to assist in the impact assessment and drafting of the policies.
- The enactment of the CREATE Act reduced the Income Tax Rates for domestic corporations from 30% to 25% and the Minimum Corporate Income Tax (MCIT) from 2% to 1%.

ENVIRONMENTAL MATTERS

The Club is committed to environmental initiatives and has ceased to use plastic products including all the concessionaires operating within club premises.

The Club is continuously upgrading its golf carts to electric. In 2020, the Club purchased 5 units and for 2021, 10 units were added to the cart fleet. 10 more units were procured in 2023. Gas fueled carts shall eventually be retired and the members shall be required to use electric carts inside the Club premises.

The Club has initiated a solid waste management project to recycle biodegradable waste and dry leaves to organic fertilizer for internal use. Also in the pipeline is the Solar Project projected to be implemented in 2025 as carry over projects.

EMPLOYEE AND LABOR RELATIONS

The Club has a total complement of 138 regular employees as of December 31, 2024. The following were the classification and breakdown of the Club's employees:

	2023	2024	2025 Proposed Plan
MANAGERS:	18	18	21
GM/AGM	2	2	2
Senior	6	3	5
Junior	9	11	13
Officer	1	2	1
SUPERVISORS	24	29	26
CONFIDENTIAL	29	33	37
RANK & FILE	52	58	66
TOTAL	123	138	150

For 2024, the Club filled up vacant positions and opened new items for the new facilities, raising the number of personnel to 138 at year-end. For 2025, projected manpower complement will be 150.

Labor Relations

The rank-and-file employees of the Club is organized, called the Alabang Country Club Independent Employees Union (ACCIEU). In 2023 the union affiliated with Solidarity of Unions in the Philippines for Empowerment and Reforms (SUPER). They are now called ACCEU-SUPER. Their benefits and incentives are defined in the Collective Bargaining Agreement (CBA) which runs for three (3) years.

The CBA expired on March 31, 2024 and after the negotiations the new agreement was signed in May 17, 2024.

A Labor Management Council (LMC) has been established, composed of representatives from different employee levels, 4 rank and files, 4 supervisors and 3 managers and is chaired by the Human Resource Manager. Regular meetings are being held to promote cooperation, discuss issues, concerns and act towards its resolution.

MAJOR BUSINESS RISK

The Club maintains a conservative approach in all its business practices and Management is consistently compliant with good governance.

(B) DESCRIPTION OF PROPERTIES

The Club is built on a 74-hectare property located inside Ayala Alabang Village, Muntinlupa City. It is approximately 20 kilometers south of Makati and can be reached in 20 minutes via the Skyway.

The 18-hole golf course runs 54 hectares of the area. The driving range and several tee houses can also be found within the course.

The clubhouse, sports pavilion and other facilities occupy the rest of the property.

The Club also owns two residential properties (180sqm and 175sqm) located inside the Ayala Alabang Village that it leases out to tenants.

The Club has no intention of acquiring real property, except those capital expenditures as defined in the Club’s Capital Budget for the year 2025.

There were no mortgages, liens or encumbrances on the property of the Club or any limitations on the ownership or usage over the same. Any known limitations to the use of the Club will be reported immediately in compliance with the regulations of the Securities and Exchange Commission.

LEGAL PROCEEDINGS

Civil Case No. 22-022

"Mariano Tanglao vs. Alabang Country Club, Inc., and Emily Sibulo-Hayudini in her capacity as Corporate Secretary of the Alabang Country Club., Inc."

Regional Trial Court Branch 203 — Muntinlupa City

This is a civil case filed by Mariano Tanglao against Alabang Country Club, Inc. and Emily Sibulo-Hayudini in her capacity as the Corporate Secretary of Alabang Country Club, Inc. for mandamus seeking to compel the Company to record the transfer of a share of stock in favor of Mariano Tanglao, the petitioner, in the Stock and Transfer Book of Alabang Country Club, Inc. No damages are being claimed in this case.

The case is still ongoing as of report date.

CORPORATE GOVERNANCE

Alabang Country Club, Inc. established a performance evaluation system to measure or determine the level of compliance by the directors and officers of the Club with its Manual on Corporate Governance. The Club’s existing Manual on Corporate Governance was reviewed in 2020, in compliance with SEC Memorandum Circular No. 24, Series of 2019.

The Board of Directors, in its meeting on August 26, 2020, has approved a revised Manual of Corporate Governance with no major revisions from the existing policy. A copy of the same was submitted to SEC.

Some of the salient features of the policy:

Qualification of Directors. In addition to the qualifications provided in the By Laws and the Articles of Incorporation and By-Law of the Club, the Board maintained the policy on the training of directors, including an orientation program for first time directors and relevant continuing training for all directors.

In 2024, the three (3) new directors elected on April 12, 2024 attended the online orientation seminar for corporate governance from May 2 to 3, 2024. This was reported accordingly.

Compliance Officer. The Compliance Officer is a member of the Club's Management Team in charge of the compliance functions. Like the Corporate Secretary, the Compliance Officer is primarily liable to the Stockholders and not to the Chairperson or President.

As of this submission, the Assistant General Manager was designated as the Compliance Officer.

RISK MANAGEMENT.

The Club has a risk management policy in place. A Risk Management Committee was created on October 29, 2015 as approved by the Board, composed of the Chairman of Audit Committee as Chairman, the Treasurer as Vice Chairman, the Compliance Officer, the General Manager, Key Division Managers, the Risk & Assurance Coordinator and the Internal Auditor as members.

The Club adopted the following Policy Statement:

Alabang Country Club, Inc. is committed to achieving best practice in risk management by adopting a risk-based approach in its business processes. Each member of the organization recognizes that it is an essential element of effective good governance that should be incorporated into all decision-making processes.

The Board of Directors and the Management are expected to:

1. Ensure that the risks in all programs and activities of the Club are identified, evaluated, and appropriately managed.
2. Design and implement a risk-based internal control system and procedures that would identify losses and opportunities, assets protection, effective and efficient operational processes, and reliable reporting and compliance mechanism.
3. Raise awareness of all board members, senior managers, employees, members and guests concerning risk management within the Club.

4. Monitor the effectiveness of the risk management program by instituting measurement mechanisms and assigning accountability to each member of the organization.

DIRECTORS AND EXECUTIVE OFFICERS

Please refer to the discussion on Directors and Executive Officers.

MARKET INFORMATION

Please refer to the discussion on Market Price on Registrant's Common Equity and Related Stockholders Matters.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Alabang Country Club, Inc., as discussed above, derives its revenues from membership dues and other assessments, Club share from food concessionaires, revenue from golf and other sports activities, rentals and other revenue generating activities.

Except for members' dues and other assessments and rental, the rest of the revenue of the Club was generated from guest-related activities and their consumption while inside the premises.

Club membership continues to be aspirational to prospective members, especially those residing within the village. The share value is maintained at P20 Million.

In October 2024, during the regular Board meeting the increase in membership dues was recommended and approved of from the existing P5,000 to P7,000. This is to sustain the operation and fund the various major repair projects of the ageing facility. An announcement was made to the general membership in November 2024 prior to the implementation on January 1, 2025.

The Board also approved the contracting of architects to draw up a conceptual plan to rehabilitate the clubhouse facilities to bring back its stature like when it was built. If this pushes through, it will entail a big amount of funding which will be tapped partly from operation, and sale of treasury and unissued shares.

Key Variable and Other Qualitative and Quantitative Factors

- (i) There are no known trends, events or uncertainties that will have a material impact on the Club.
- (ii) There are no known events that will trigger direct or contingent financial obligation that is material to the Club, including any default or acceleration of an obligation.
- (iii) There is no material off balance sheet transactions during the reporting period.

- (iv) There are no material commitments pertaining to capital expenditures.
- (v) The Club has already allowed guests, which improved the revenue from guest-related services.
- (vi) Any Significant elements of Income or Loss from continuing operations. Not applicable
- (vii) Material changes in the financial statements are discussed in the analysis.
- (viii) Seasonal Aspects that have a Material Effect on the Financial Statements. Not applicable.

Financial Highlights

BALANCE SHEET	2024	2023
	(In Million Pesos)	
Current Assets	232.830	251.619
Non-Current Assets	447.595	427.603
Total Assets	680.425	679.222
Liabilities	248.852	241.909
Equity	431.573	437.313
Total Liabilities & Equity	680.425	679.222

REVENUE AND EXPENSES	2024	2023
	(In Million Pesos)	
Total Revenues	315.061	303.538
Total Costs and Expenses	345.225	305.379
Operating Loss/Income	(30.163)	(1.841)
Other Income (Charges)	23.247	22.414
Income Before Income Tax	(6.917)	20.572
Provision (Benefit from) Income Tax	(0.144)	0.874
Net Income (Loss)	(6.773)	19.698
Other Comprehensive Income (Loss), Net of Tax	1.033	(3.752)
Total Comprehensive Income (Loss)	(5.740)	15.946

STATEMENT OF CASH FLOWS	2024	2023
	(In Million Pesos)	
Operating Activities	15.913	45.963
Investing Activities	(38.304)	(25.970)

Beginning Cash	82.278	62.284
Ending Cash & Cash Equivalents	59.887	82.278

Analysis

2024 and 2023 Comparative

Balance Sheet

As of December 31, 2024, the Club's current assets decreased by 7% or P18.789 million. This is the net effect of the following:

- Net decrease of cash and cash equivalents of P22.390 million due to payments for various CAPEX projects.
- The net decrease in short-term investments of P16.110 million is due to the maturity of multiple placements.
- The net increase in receivables of P7.128 million is attributable to Super Raffle tickets charged to members and rental payments from its lessors.
- Net increase of FVCOCI Financial Assets of P6.178 million is due to reclassification of debt securities from noncurrent to current as it is expected to mature in 2025.
- Net increase in Other Current Assets of P6.323 million is mainly attributed to advances made to suppliers for various purchases relating to club maintenance and improvements.

As of December 31, 2024, the Club's noncurrent assets increased by 5% or P19.992 million. This is mainly the effect of the reclassification of investments in FVOCI and the completed projects of the Club to improve its facilities which resulted in an increase in the property and equipment account amounting to P26.997, a net of depreciation.

The Club's total liabilities, on the other hand, have increased by 3% or P6.942 million. This movement is mainly attributable to the increase of amounts due to suppliers which are normally settled within 30 days' term.

Key Performance Indicators of the Club (2024 vs 2023)

Performance Indicator	Formula	December 31, 2024	December 31, 2023
Current Ratio	$\frac{\text{Current Assets}}{\text{Liabilities}}$	0.95:1.00	1.05:1.00
Acid Test Ratio	$\frac{\text{Cash \& Cash Equivalents} + \text{Marketable Securities} + \text{Accounts Receivable}}{\text{Current Liabilities}}$	1.03:1.00	1.20:1.00
Solvency Ratio	$\frac{\text{Net After Tax Income} + \text{Non-Cash Expenses}}{\text{Liabilities}}$	-0.03:1.00	0.09:1.00
Debt-to-equity Ratio	$\frac{\text{Total Liabilities}}{\text{Shareholders' Equity}}$	0.58:1.00	0.55:1.00
Asset-to-equity Ratio	$\frac{\text{Total Assets}}{\text{Equity}}$	1.58:1.00	1.55:1.00

Interest Rate Coverage Ratio	<u>Earnings Before Interest & Taxes</u> Interest Payments Due	NA	NA
Return on Equity	<u>Net Income</u> Equity	-0.02:1.00	0.045:1.00
Return on Assets	<u>Net Income</u> Average Total Assets	-0.01:1.00	0.029:1.00
Net Profit Margin	<u>Net Income</u> Total Sales	0.02:1.00	0.060:1.00

Income Statement

The Club's operation in 2024 resulted in a net loss before income tax of P6.917 million, a substantial decrease from the previous year's income of P20.572 million.

Revenue

As of December 31, 2024, the Club's total revenue increased by 4% or P11.524 million due to the rise in the number of active members, dependents and guests which has led to increased foot traffic in the F&B outlets and sports facilities:

- Sports and Recreation have a net increase of P13.149 million due to increased utilization of the facilities, events and guests, and institutional practices at the field.
- Net decrease of P15.137 million from Corporate Services is attributable to the decline in the number of transactions, being market driven.
- Concessionaire and other revenues had a net increase of P13.523 net effect of the strong patronage of members, guests and more events booked in 2024.

Expenses

The Club expenses increased by P39.845 million due to the following:

- Personnel costs increased by P12.931 million due to the rise in the number of employees, from 123 to 138 and the impact of the concluded CBA.
- Contracted Services increased by P2.064 Million due to the increase in number of janitorial and gardening staff and hiring of contracted employees for special projects.
- The supplies expenses increase of P2.217 million was the effect of increased number of members and guests visiting the Club.

BALANCE SHEET	2023	2022
	(In Million Pesos)	
Current Assets	251.620	301.294
Non Current Assets	427.603	393.678

Total Assets	679.222	694.971
Liabilities	241.909	255.604
Equity	437.313	439.367
Total Liabilities & Equity	679.222	694.971

REVENUE AND EXPENSES	2023	2022
	(In Million Pesos)	
Total Revenues	303.538	261.960
Total Costs and Expenses	305.379	239.317
Operating Loss/Income	(1.841)	22.643
Other Income (Charges)	22.414	22.052
Income Before Income Tax	20.572	44.696
Provision (Benefit from) Income Tax	0.874	18.542
Net Income (Loss)	19.698	26.154
Other Comprehensive Income (Loss), Net of Tax	(3.752)	(3.631)
Total Comprehensive Income (Loss)	15.946	22.522

STATEMENT OF CASH FLOWS	2023	2022
	(In Million Pesos)	
Operating Activities	45.963	134.731
Investing Activities	(25.970)	(131.907)
Beginning Cash	62.284	59.460
Ending Cash & Cash Equivalents	82.278	62.284

Analysis

2023 and 2022 Comparative

Balance Sheet

The decrease in Current Assets of P49.674 million or 16% is the net effect of the following:

- The net increase in cash and cash equivalents of P19.993 million came from increased collection and advance monthly dues.

- Net decrease in placement of P63.161 million is a result of reclassification of securities with more than 1 year term to financial assets, payment of auctioned share and buyback of treasury share.
- Net decrease in receivables of P2.782 million due to ticket sales for the super raffle for 2023 while the event was postponed to a later date in 2024.
- Net increase of FVCOCI Financial Assets of P1.949 million is due to reclassification of investment in private bonds with maturity of more than a year to non-current assets.
- The Net decrease in Other Current Assets of 5.921 million is mainly attributed to advances made to suppliers for purchases made related to the Mango Tee in 2022.

The net increase in Noncurrent Assets of P33.925 million is mainly due to the following:

- Net increase of FVCOCI Financial Assets of P26.314 million is due to reclassification of investment in private bonds with maturity of more than a year net of loss incurred from the decreased market value as of year-end.
- Net increase in property and equipment of P9.658 million mostly came from the booking of new projects completed in 2023 net of depreciation.
- Net decrease of P2.776 million in retirement plan assets due to higher discount rate.

Net decrease in Current Liabilities of P13.094 million is the net effect of decrease in trade payables of P23.736 million attributed to the payment of auctioned share proceeds and the increase in Membership dues paid in advance of P8.542 Million with more members who availed of the offered discount.

The increase in equity of P15.749 million represents the net comprehensive income for the year.

Key Performance Indicators of the Club (2023 vs 2022)

Performance Indicator	Formula	December 31, 2023	December 31, 2022
Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.05:1.00	1.18:1.00
Acid Test Ratio	$\frac{\text{Cash \& Cash Equivalents} + \text{Marketable Securities} + \text{Accounts Receivable}}{\text{Current Liabilities}}$	1.20:1.00	1.20:1.00
Solvency Ratio	$\frac{\text{Net After Tax Income} + \text{Non-Cash Expenses}}{\text{Liabilities}}$	0.09:1.00	0.17:1.00
Debt-to-equity Ratio	$\frac{\text{Total Liabilities}}{\text{Total Shareholders' Equity}}$	0.55:1.00	0.58:1.00
Asset-to-equity Ratio	$\frac{\text{Total Assets}}{\text{Total Equity}}$	1.55:1.00	1.58:1.00

Interest Rate	<u>Earnings Before Interest & Taxes</u>	NA	NA
Coverage Ratio	Interest Payments Due		
Return on Equity	<u>Net Income</u> Equity	0.045:1.00	0.060:1.00
Return on Assets	<u>Net Income</u> Average Total Assets	0.029:1.00	0.038:1.00
Net Profit Margin	<u>Net Income</u> Total Sales	0.060:1.00	0.092:1.00

Income Statement

The Club operation resulted in a net income before income tax of P20.572 million, a substantial decrease from P44.695 million of last year.

Revenue

The revenue increase of P41.578 million is due to the net effect of the following:

- Sports and Recreation has a net increase of P22.208 million due to more events and tournaments held at the multi-purpose field and guest fees from all sports facilities which in 2022 were still closed.
- Net decrease of P4.030 million from Corporate Services due to the decrease in the number of transactions being market driven.
- Concessionaire and other revenues had a net increase of P22.492 million due to full opening of facilities, having more member events held, increased traffic resulting in more patronage which effectively increased the Club share.
- Other Income has minimal increase of P361 thousand coming from asset disposal.

Expenses

The Club expenses increased by P66.060 million due to the following:

- Repairs and maintenance. The Club managed to pursue major repair projects during the year at an increased cost of P25.434 million. These include the repair of roof, bowling lanes and other aging facilities.
- Personnel cost increased by P8.567 million with the increase in manpower complement from 114 to 123 and adjustment on salary structure due to distortion.
- Utilities increased by P3.167 million mainly due to increased rate and consumption of electricity with the full opening of Club facilities.
- Contracted Services increased by P3.160 million due to the increase in golf course maintenance costs and the hiring of contracted employees for special projects.
- Supplies expenses have also increased by P1.365 million with the increased number of members and guests visiting the Club.

Dividends

As provided for in our Article of Incorporation and By-laws, no profit shall inure to the benefit of any of its stockholders, hence, no dividends shall be declared in their favor. Stockholders shall be entitled only to a pro-rata share of the assets of the corporation at the time of the dissolution of the corporation.

Recent Sales of Unregistered Securities

There was no sale of Club owned shares for the year 2024.

External Auditor

The external auditor of the Club is the accounting firm of Syscip, Gorres, Velayo & Co. (SGV) with address at SGV Building, 6760 Ayala Avenue, Makati City. The same accounting firm is recommended for re-appointment at the scheduled annual stockholders’ meeting.

(a) **Audit and Audit-Related Fees.** The following were the professional fees billed for each of the last two fiscal years for professional services rendered by the external audit:

- 2. For the audit of the annual financial statements that are normally provided by SGV in connection with statutory and regulatory filing or engagements of the mentioned years,

2022	P440,000.00
2023	P480,000.00
2024	P480,000.00

- 3. There are no other assurance and related services by the external auditor that are reasonably related to the performance of the audit or review of the financial statements.

(b) **All Other Fees.** For the year 2024 and 2023, we engaged the services of the external auditor to observe the drawing of ping-pong balls for the Annual Super Raffle of the Club for a fee of P40,000 and P20,000, respectively.

(c) The Finance and Audit committees reviewed the audited financial statements before the approval of the Board of Directors based on the policies as provided in the Good Governance Code of the Club.

THE REGISTRANT SHALL PROVIDE WITHOUT CHARGE TO EACH PERSON SOLICITED ON THE WRITTEN REQUEST OF ANY SUCH PERSON A COPY OF THE REGISTRANT’S ANNUAL REPORT ON SEC FORM 17-A AND SHALL INDICATE THE NAME AND ADDRESS OF THE PERSON TO WHOM SUCH A WRITTEN REQUEST IS TO BE DIRECTED. AT THE DISCRETION OF MANAGEMENT, A CHARGE MAY BE MADE FOR EXHIBITS PROVIDED SUCH CHARGE IS LIMITED TO REASONABLE EXPENSES INCURRED BY THE REGISTRANT IN FURNISHING SUCH EXHIBITS.



Alabang Country Club, Inc.

Acacia Avenue, Ayala Alabang Village Muntinlupa City
P.O. Box #352 Tel Nos. (02) 8423531 to 39, Smart +639985879424, Globe +639176569412
Email : info@acci.com.ph; billing@acci.com.ph

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

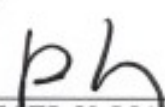
The management of Alabang Country Club, Inc. is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the years ended December 31, 2024 and December 31, 2023, in accordance with the prescribed financial reporting framework indicated therein and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

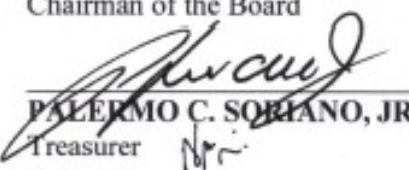
The Board of Directors is responsible for overseeing the Company's financial reporting process.

The Board of Directors reviews and approves the financial statements including the schedules attached therein and submits the same to the stockholders or members.

SGV, the independent auditor appointed by the stockholders, has audited the financial statements of the company in accordance with Philippine Standards on Auditing, and in its report to the stockholders or members, has expressed its opinion on the fairness of presentation upon completion of such audit.


RAFAEL N. MAPUA
Chairman of the Board


PAULINO A. CORTEZ
President/Chief Executive Officer

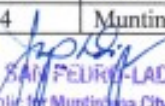

PALERMO C. SORIANO, JR.
Treasurer

Signed this 28th day of February 2025

SUBSCRIBED AND SWORN to before me this MAR 03 2025 day of February 2025 affiant exhibiting to me their Government Issued Identification Cards, as follows:

Name	I.D. Type & No.	Date of Issue/Expiry	Place of Issue
Rafael N. Mapua	Driver's License NO 1-87-067340	Oct. 20, 2033	NCR
Paulino A. Cortez	OSCA ID No. 37220	July 31, 2015	Muntinlupa
Palermo C. Soriano, Jr.	OSCA ID No. 29461	Nov. 5, 2014	Muntinlupa

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MA. CRISADEL SAN PEDRO-LADIGNON
Notary Public for Muntinlupa City
Notarial Commission No. 24-024
Until December 31, 2025
Attorney's Roll No. 73967
IBP No. 504903 / January 11, 2025
PTR No. 4778911 / Muntinlupa City / January 15, 2025
MCLC Compliance No. VII-0030103 / until 4-14-2025