

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 20-IS  
Information Statement Pursuant to Section 20  
of the Securities Regulation Code**

1. [ ] Preliminary Information Statement  
[  ] Definitive Information Statement
  
2. Name of Registrant as specified in its charter : **IONICS, INC.**
  
3. Province, country or other jurisdiction of incorporation or organization : **Philippines**
  
4. SEC Identification Number : **107432**
  
5. BIR Tax Identification Number : **000-124-671**
  
6. Business Address : **Circuit Street, Light Industry and Science Park of the Philippines (LISPP) I, Bo. Diezmo, Cabuyao, Laguna 4025**
  
7. Registrant's telephone number: **(049) 508-1111 / (02)-519-4416**
  
8. Date of meeting : **17 June 2022**  
Time of meeting : **2:00 p.m.**  
Place of meeting : **The meeting will be conducted through remote communication via Zoom. The link to the virtual meeting room will be provided to shareholders who have successfully registered. The Chairman will preside over the meeting from the principal office of the Corporation at the address above.**
  
9. Approximate date on which the Information Statement is to be uploaded to the Company website : **27 May 2022**
  
10. 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 Registrant)

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding
<b>Common</b>	837,130,992 (exclusive of 20,844,000 Treasury Shares )

11. Are any or all Registrant's securities listed in a Stock Exchange?

*Yes* [  ]

*No* [ ]

If yes, disclose the name of such Stock Exchange and the class of securities listed therein:

**Philippine Stock Exchange/ Common Stock**

**A. GENERAL INFORMATION**

**ITEM 1. DATE, TIME AND PLACE OF MEETING OF SHAREHOLDERS**

- (a) Date of Meeting : 17 June 2022
- Time of Meeting : 2:00 p.m.
- Place of Meeting : The meeting will be conducted through remote communication via Zoom. The link to the virtual meeting room will be provided to shareholders who have successfully registered. The Chairman will preside over the meeting from the principal office of the Corporation at Circuit Street, Light Industry and Science Park of the Philippines, Bo. Diezmo, Cabuyao, Laguna.
- (b) This Information Statement, copies of the Company’s Management Report, Annual Report (SEC Form 17A) and Quarterly Report (SEC Form 17Q) for the First Quarter of 2022 shall be made available at the Company’s website and PSE EDGE on or before 27 May 2022.

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

**ITEM 2. DISSENTER’S RIGHT OF APPRAISAL**

Title X, Section 80 of the Revised Corporation Code of the Philippines (“RCCP”) allows a shareholder to exercise his right of appraisal in certain instances: (1) in case an amendment to the articles of incorporation will change or restrict the rights of such shareholder or otherwise extend or shorten the term of the company; (2) in case of the sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the company’s properties; (3) in cases of merger or consolidation; or (4) in case the company decides to invest its funds in another corporation or business.

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

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

**ITEM 3. INTEREST OF CERTAIN PERSONS IN OR OPPOSITION TO MATTERS TO BE ACTED UPON**

- (a) Each of the persons who has been a director or officer of the Company from the beginning of the fiscal year 2021, as well as each of the nominees for the election as director for the year 2022-2022, together with any associate of any of the foregoing, has not expressed any interest in any matter to be acted upon.
- (b) The Company has not received any information from any director that he/she intends to oppose any matter to be acted upon in the meeting.

**B. CONTROL AND COMPENSATION INFORMATION**

**ITEM 4. VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF**

*(a) Total Number of Shares Issued and Outstanding as of 30 April 2022*

837,130,992 exclusive of 20,844,000 treasury shares

*Foreign Equity Ownership as of 30 April 2022:*

The Company's foreign equity ownership is presented, as follows:

	No. of Shares	Percentage Ownership
Shares held by Philippine nationals	808,846,559 Common	96.62%
Shares held by Foreign nationals	28,284,433 Common	3.38%
<b>Total</b>	<b>837,130,992</b> Common	

*(b) Record Date*

All shareholders of record as of 27 May 2022 will be entitled to notice of, and to vote at, the Annual Shareholders' Meeting.

*(c) Number of Votes Per Share*

Each share is entitled to one (1) vote.

With respect to the election of directors, however, a shareholder may vote such number of shares in his own name in the stock transfer book of the Corporation for as many persons as there are directors to be elected, or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected, or he may distribute them among as many candidates as he shall see

fit; provided, that the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by the number of directors to be elected.

*Security Ownership of Certain Record and Beneficial Shareholders of More than 5% of the Company's Voting Securities as of 30 April 2022*

<b>Title of Class</b>	<b>Names and Address of Record Owner and Relationship with Issuer</b>	<b>Name of Beneficial Owner and Relationship with Record Owner</b>	<b>Citizenship</b>	<b>No. of Shares Held</b>	<b>Percentage Held</b>
Common	<b>Aqua Holdings, Inc.</b> <i>c/o Carmelray Industrial Park II Barangay Tulo, Calamba, Laguna</i>  <i>Shareholder</i>	Lawrence C. Qua, Meliton C. Qua, Raymond C. Qua, Virginia Judy Q. Dy <i>(shareholders of Aqua Holdings, Inc.)</i>	Filipino	335,153,100 (R)	40.04%
Common	<b>Leonardo T. Siguion Reyna*</b>  <i>7 Tanguile Road, North Forbes Park Makati City</i>  <i>Shareholder</i>	N/A	Filipino	75,006,000 (R)	8.96%
Common	<b>Social Security System</b> <i>SSS Bldg., East Ave., Diliman, Quezon City</i>  <i>Shareholder</i>	Republic of the Philippines	Filipino	54,800,198 (B)	6.55%

*\*deceased*

The right to vote the Company's shares in the name of Aqua Holdings, Inc. is lodged with its proxy, Mr. Lawrence C. Qua.

Mr. Rolando Mario Villonco, administrator of the Estate of Mr. Leonardo T. Siguion Reyna, is expected to submit a proxy to vote the Company's shares registered under the name of Leonardo T. Siguion Reyna.

The Social Security System is likewise expected to submit a proxy authorizing Commissioner Ricardo L. Moldez to vote its shares in the Company.

(d) Security Ownership of Management as of 30 April 2022

<b>Title of Class</b>	<b>Name of Beneficial Owner</b>	<b>Amount and Nature of Beneficial Ownership</b>	<b>Citizenship</b>	<b>Percent of Class</b>
Common	Lawrence C. Qua <i>Chairman/President/CEO</i>	27,454,760 Direct	Filipino	3.28%
		1,950,000 Indirect		0.23%
Common	Meliton C. Qua <i>Director</i>	6,497,362 Direct	Filipino	0.78%
Common	Guillermo D. Luchangco <i>Director</i>	19,620,000 Indirect	Filipino	2.34%
Common	Alfredo R. de Borja <i>Director</i>	14,000 Direct	Filipino	Nil
Common	Ricardo L. Moldez <i>Director</i>	1 Direct	Filipino	Nil
Common	Virginia Judy Q. Dy <i>Director</i>	1,033,603 Direct	Filipino	0.12%
		4,887,140 Indirect		0.58%
Common	Raymond C. Qua <i>Director/SVP-Treasurer/Compliance Officer</i>	8,562,350 Direct	Filipino	1.02%
Common	Cecilia Q. Chua <i>Director</i>	5,584,412 Direct	Filipino	0.67%
		3,000 Indirect		Nil
Common	Monica Siguion Reyna Villonco <i>Director</i>	24,000 Direct	Filipino	Nil
		127,000 Indirect		0.02%

<b>Title of Class</b>	<b>Name of Beneficial Owner</b>	<b>Amount and Nature of Beneficial Ownership</b>	<b>Citizenship</b>	<b>Percent of Class</b>
Common	Medel T. Nera <i>Director</i>	1,000 Direct	Filipino	Nil
Common	Lilia B. De Lima <i>Director</i>	50,000 Indirect	Filipino	0.01%
Common	Judy C. Qua <i>VP- Business Development &amp; Corporate Affairs</i>	-0-	Filipino	-0-
Common	Manuel R. Roxas <i>Corporate Secretary</i>	14,500 Direct	Filipino	Nil
Common	Krishna F. Villanueva <i>Assistant Corporate Secretary</i>	-0-	Filipino	-0-
Common	Ronan R. Andrade <i>VP – Finance / Chief Risk Officer</i>	-0-	Filipino	-0-
Common	Cesar G. Caubalejo <i>VP- Internal Audit and Assistant Compliance Officer</i>	-0-	Filipino	-0-
	<b>TOTAL</b>	<b>75,823,128</b>		<b>9.05%</b>

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

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

*(f) Change in control*

There is no arrangement which may result to a change in control of the Company.

## ITEM 5. DIRECTORS AND EXECUTIVE OFFICERS

### (a) Directors

Name / Position	Age	Citizenship
1. Lawrence C. Qua <i>Chairman</i>	75	Filipino
2. Alfredo R. de Borja <i>Member (Independent)</i>	77	Filipino
3. Medel T. Nera <i>Member (Independent)</i>	66	Filipino
4. Virginia Judy Q. Dy <i>Member</i>	82	Filipino
5. Guillermo D. Luchangco <i>Member</i>	82	Filipino
6. Meliton C. Qua <i>Member</i>	79	Filipino
7. Raymond C. Qua <i>Member</i>	71	Filipino
8. Cecilia Q. Chua <i>Member</i>	69	Filipino
9. Monica Siguion Reyna Villonco <i>Member</i>	68	Filipino
10. Lilia B. De Lima <i>Member (Independent)</i>	81	Filipino
11. Ricardo L. Moldez <i>Member</i>	74	Filipino

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

The following are the Chairman and members of the Corporate Governance Committee for the year 2021 - 2022:

Lilia B. De Lima	Chairman
Alfredo de Borja	Member
Medel T. Nera	Member

The following individuals were nominated to the Board of Directors of the Company for the ensuing year, and have been approved for election by Board of Directors at its meeting on 9 March 2022:

1. Lawrence C. Qua - *Chairman of the Board*
2. Alfredo R. de Borja - *Member (Independent)*
3. Medel T. Nera - *Member (Independent)*
4. Virginia Judy Q. Dy - *Member*
5. Guillermo D. Luchangco - *Member*
6. Meliton C. Qua - *Member*

- 7. Raymond C. Qua - *Member*
- 8. Lilia B. De Lima - *Member (Independent)*
- 9. Cecilia Q. Chua - *Member*
- 10. Monica Siguion Reyna Villonco - *Member*
- 11. Ricardo L. Moldez - *Member*

The members of the Nomination Committee for the year 2021-2022 are as follows:

Alfredo R. de Borja	Chairman
Raymond C. Qua	Member
Virginia Judy Q. Dy	Member

Nominated as independent directors are Mr. Alfredo R. de Borja, Mr. Medel T. Nera and Ms. Lilia B. De Lima. The Nomination Committee determined that the nominees for independent director possess all of the qualifications of an independent director provided for in the Revised Corporation Code, the Company’s By-laws and the Amended Manual of Corporate Governance of the Company. Mr. de Borja, Mr. Nera and Ms. de Lima were all nominated by Mr. Lawrence C. Qua and Mr. Raymond C. Qua, both stockholders and directors of the Company. Neither Mr. L. Qua nor Mr. R. Qua is related to any of the nominated independent directors.

The Independent Directors were advised of SEC Memorandum Circular No. 4, Series of 2017 on the term limits for Independent Directors. Based on the Memorandum Circular, Mr. Alfredo R. de Borja has served the maximum cumulative term of nine years. The Board resolved to approve the re-nomination of Mr. de Borja for the position of independent director for the term 2022-2023. The Board considered Mr. de Borja’s in-depth knowledge of the Company’s business as well as that of its subsidiaries due to his length of service as an independent director of the Company. Furthermore, the technical nature of the Company’s business and the industry in which it belongs require specialized knowledge which Mr. de Borja has contributed to the Company for many years. The Board believes that retaining Mr. de Borja as independent director will be instrumental in attaining its goals for the ensuing year. The Board therefore decided that it is to the best interest of the Company if Mr. de Borja will be re-nominated and re-elected.

All the independent directors were nominated by Aqua Holdings, Inc. None of the independent directors are subject to any trust arrangement or other contract or agreement with Aqua Holdings, Inc.

*(b) Executive Officers*

<b>Name</b>	<b>Rank / Title</b>	<b>Age</b>	<b>Citizenship</b>
1. Lawrence C. Qua	Chairman / President / Chief Executive Officer	75	Filipino
2. Raymond C. Qua	SVP – Treasurer / Compliance Officer	71	Filipino
3. Judy C. Qua	VP - Corporate Affairs	71	Filipino
4. Manuel R. Roxas	Corporate Secretary	72	Filipino
5. Ronan R. Andrade	VP – Finance	51	Filipino



6. Cesar G. Caubalejo	VP - Internal Audit / Assistant Compliance Officer	55	Filipino
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(c) *Profile of Incumbent Directors, Nominees, and Officers*

**DIRECTORS**

**Lawrence C. Qua**, 75, is the founding Chairman and Chief Executive Officer (CEO) of Ionics, Inc. and Subsidiaries, consisting of Ionics EMS, Inc., Ionics Properties Inc., Iomni Precision Inc., and Ionics Circuits Inc. He is also the Chairman and Director of Aqua Holdings, Inc. He is, further, a director and member of the investment committee of ICCP Venture Partners, Inc. and a director of various companies engaged in retailing and property development. He has been a trustee of the Semiconductor & Electronics Industry of the Philippines Inc. since its organization. He served as a board trustee of the Graduate Business School of De la Salle University for three years. Mr. Qua graduated from De La Salle University with a Bachelor of Science degree in Mechanical Engineering.

**Alfredo De Borja**, 77, Filipino, has been an independent director of Ionics, Inc. since 2004. He has also been an independent director of its subsidiaries, Ionics EMS, Inc. and Iomni Precision, Inc. since 2007 and 2013, respectively. He is also a director of Makiling Farms, Inc., E. Murio, Inc., Investment Capital Corp. of the Phil. (“ICCP”), ICCP Venture Partners, ICCP Holdings, Inc., Pueblo de Oro Development Corp., Regatta Properties, Inc., Science Park of the Philippines, Inc. (SPPI), Cebu Light Industrial Park, Inc., and RFM-Science Park of the Philippines, Inc. He has also served as director of several companies, including First Metro Investment Corp., Alsons, Inc., Alsons Power, Alsons Cement, Iligan Cement, Lima Land, Manila Memorial Park, Philcom, Shopwise, and Republic Glass Corp. He was the President of Gervel, Inc. from 1973 to 1986; Director and Chairman of the Executive Committee of First Metro Investment Co. from 1978 to 1983; Director and Vice President of Iligan Cement Corp. from 1973 to 1977; Professorial Lecturer of the University of the Philippines Graduate School of Business from 1971 to 1974; Executive Assistant to the Vice President of PLDT from 1970 to 1973; and Executive Assistant to the Vice President of Investment Managers, Inc. from 1966 to 1968. He holds a Master of Business Administration degree from Harvard University and a Bachelor of Science in Economics from the Ateneo de Manila University.

**Virginia Judy Q. Dy**, 82, Filipino, has been a member of the Board of Directors of Ionics, Inc. since 1991. She has been a director of Aqua Holdings, Inc. for the last seven (7) years. She was a Finance Director of DVPRO Solutions, Inc. Her previous corporate affiliations include Philippine Commercial and International Bank as Branch Manager, Insular Bank of Asia & America as Branch Manager, Ladtek Corporation/Interphase Development System as Accounting Manager and the International Corporate Bank as Branch Manager. Ms. Dy received her Bachelor of Science in Commerce degree from the Assumption Convent and is a Certified Public Accountant, having passed the government board exams in 1963.

**Guillermo D. Luchanco**, 82, Filipino, has been a member of the Board of Directors of Ionics, Inc. since 1991. He is the Chairman and Chief Executive Officer of the ICCP Group, whose members include among others: Science Park of the Philippines, Inc., a developer of industrial parks; Pueblo de Oro Development Corporation, a developer of residential and township projects; and Manila Exposition Complex, Inc., the owner of the World Trade Center Metro Manila, Chairman of Investment & Capital Corporation of the Philippines and ICCP Ventures, which is in venture capital. Before founding ICCP in 1988, he served as Vice Chairman and President of Republic Glass

Corporation, a publicly-listed company. Between 1969 and 1980, Mr. Luchangco worked with the SGV Group. He rose to the position of Managing Director and Regional Coordinator for management services. Mr. Luchangco previously served on the Boards of Directors of the following publicly-listed companies in the Philippine Stock Exchange: Phinma Corporation, Trans-Asia Oil & Energy Development Corp., and Roxas & Co., Inc. He holds a Master of Business Administration degree from the Harvard Business School and a Bachelor of Science degree in Chemical Engineering (magna cum laude) from De La Salle University, Philippines.

**Meliton C. Qua**, 79, Filipino, held key positions in several companies which included the Philippine Bank of Communications as Senior Vice President, Citibank N.A., as Vice President, Bancnet as Director, and Aqua Holdings, Inc. as Director. Mr. Qua has been a director of Ionics, Inc. since 1985. He is also a director of Ionics EMS, Inc., Ionics Properties, Inc. and Iomni Precision, Inc. He received his Bachelor of Science degree in Business Administration from De La Salle University, Philippines.

**Raymond Ma. C. Qua**, 72, Filipino, has been a member of the Board of Directors of Ionics, Inc. since 1985 and holds the position of Senior Vice President, Treasurer and Compliance Officer. He is also a director of Ionics Inc.'s subsidiaries, namely Ionics EMS, Inc., Iomni Precision, Inc., Ionics Properties, Inc., Ionics Products Solutions, Inc. and Synertronix, Inc. He is the President and Chief Operations Officer of Ionics Properties, Inc. Previously, he was the Senior Vice President and General Manager of Synertronix, Inc. and the Vice President for Administration of Ionics, Inc. Mr. Qua is presently affiliated with various organizations and 14 associations serving as head, ranking officer or member. Mr. Qua received his Bachelor of Science degree in Commerce from De La Salle University, Philippines.

**Cecilia Q. Chua**, 69, Filipino, was a director of Ionics Inc. from 1997 to 2000 and from 2007 up to present. She earned her Bachelor of Science in Food Technology from the University of Sto. Tomas in 1978. She is the Treasurer of B-Pack Corporation and Vice-President of CQ B-Pack Corporation. She has been the NPR Purchasing Manager of Ionics EMS Inc., a subsidiary of Ionics, Inc., since 1985. Her previous corporate affiliations include Ionics Circuits Inc., Interphase Development Systems, Ladtek Inc., Complex Electronics Corporation and Philippine Meat Corporation.

**Monica Siguion-Reyna Villonco**, 68, Filipino, is the incumbent President of Whitespace, Inc. She is also a member of the Board of Governors of the Philippine Red Cross and a member of the Board of Directors of Ionics EMS, Inc. Ms. Villonco earned her Bachelor of Fine Arts degree from the College of the Holy Spirit.

**Medel T. Nera**, 66, Filipino, is a Certified Public Accountant. He has been an Independent Director of the Corporation since November 11, 2020. Mr. Nera is presently a Director of House of Investments, Inc., iPeople Inc., Seafront Resources Corporation and EEI Corporation. He is also an Independent Director of the National Reinsurance Corporation of the Philippines, Inc., Erikagen, Inc., Actimed, Inc., Pharm Gen Ventures Corp., Novelis Solutions, Inc., and Holcim Philippines, Inc. His past experiences include: President and CEO of House of Investments, Inc.; President of Honda Cars Kalookan, Inc., Director and President of RCBC Realty Corp.; Director and Chairman of the Risk Oversight Committee of Rizal Commercial Banking Corp.; Director and Treasurer of CRIBS Foundation, Inc., and Senior Partner at Sycip Gorres Velayo & Co. where he had 35 years of experience in professional services. Mr. Nera served as Assurance Leader for the Financial Services Assurance practice of Ernst and Young in the Far East covering China, Taiwan, Hongkong, Korea, Singapore, Philippines and Vietnam. Mr. Nera obtained his Master in Business Administration degree from Stern School of Business, New York University, New York, USA and

Bachelor of Science in Commerce degree from Far Eastern University. He also attended the International Management Program of the Manchester Business School, United Kingdom, and the Pacific Rim Bankers' Program of the University of Washington, Seattle, Washington, USA.

**Lilia de Lima**, 81, Filipino, is an Independent Director of Ionics, Inc. and Ionics EMS, Inc. She is currently an independent director of PHINMA Corporation, FWD Life Philippines, Dusit Thani Philippines, RFM-Science Park of the Philippines, Inc., Science Park of the Philippines, Inc., Regatta Properties, Inc., and Pueblo de Oro Development Corporation. She is also a member of the Board of Directors of Rizal Commercial Banking Corporation, and a Trustee at the Fatima Center for Human Development. She presently serves as an Advisory Board Member of AC Industrials and the Executive-in-Residence of Asian Institute of Management. From 1981 to 2016, Ms. de Lima worked in government, holding high positions in various government instrumentalities such as the Department of Trade and Industry, National Amnesty Commission, Cagayan Economic Zone Authority, Zamboanga Economic Zone Authority, PHIVIDEC Industrial Authority, and the Philippine Economic Zone Authority. Because of her stint as Director General of the Philippine Economic Zone Authority and having served the same for 21 years, she was awarded the Ramon Magsaysay Laureate in 2017. She was also a recipient of various awards such as the Presidential Medal of Merit, awarded to her by former Presidents Benigno Aquino III and Gloria Macapagal Arroyo, The Order of the Rising Sun, Gold and Silver Star, which is the highest award given to a non-head of state by the Government of Japan for bringing hundreds of Japanese investors to the Philippines, People of the Year Award given by Peoples Asia Magazine, and Excellence in Public Service Award, which was awarded to Ms. de Lima five times by BIZNEWS ASIA. She attained her Bachelor of Laws from the Manuel L. Quezon University in 1965, and her Doctor of Laws LLD (Honoris Causa) from the same university in 2014. She passed the Philippine Bar Exams in 1966.

**Ricardo L. Moldez**, 74, Filipino, is a member of the Social Security Commission (SSC), which serves as the governing board of the Social Security System. He shares in the responsibility for the governance of SSS in terms of providing policy directions, monitoring and overseeing management actions and with powers and duties specified by the Social Security Act of 2018. Comm. Moldez has been designated as member of the SSC Audit and Information Technology and Credit and Collection Committee. Before working at the SSC, Comm. Moldez was a litigation lawyer for more than 40 years. He also served at the Department of Justice as special counsel and at the Municipal Court of Muntinlupa. Mr. Moldez holds a Bachelor of Arts and a Bachelor of Laws degrees from the Lyceum of the Philippines Manila. Comm. Moldez was a member of the Board of Directors of Belle Corporation from 2019 to February 2021.

## **OFFICERS**

**Judy C. Qua**, 71, Filipino, is the Company's Vice-President for Corporate Affairs. She previously served as the Executive Assistant to the Chairman and CEO on special assignments. She is concurrently the President and Chief Operating Officer of Iomni Precision, Inc. She was the Executive Director for Finance of IONOTE Ltd., the joint venture facility of Ionics EMS, Inc. and NOTEAB of Sweden in China. Prior to joining the Ionics, Inc., she was in college teaching, advertising and marketing practice, data management, and was a consulting resource for Ionics in people management and corporate communications. Ms. Qua is a transformational psychologist, a professional lecturer, a certified faculty for the American Management Association and the Swedish-based CELEMI management simulation learning systems, and an author of four (4)

books on life essays. She is the lecturer-facilitator of The Second Wind Mind Works neurotraining course. She holds a Master of Arts degree in Social and Industrial Psychology from the Ateneo de Manila University and a Master of Business Administration degree from Kellogg-HKUST Business School of Northwestern University.

**Ronan Andrade**, 51, Filipino, is the Vice-President for Finance and Chief Risk Officer of the Corporation. He graduated from San Beda College in 1991 and passed the Certified Public Accountant Board Examination in the same year. He worked with Sycip Gorres & Velayo Auditing Firm-Audit Division from 1992 to 1998, starting as an audit staff member until he became audit supervisor. He joined Ionics, Inc. in 1999 as Senior Manager for Finance and became Assistant Vice President and Acting Finance Head of the Company, prior to his transfer to Internal Audit as Vice President. In 2007, Mr. Andrade was appointed as Vice President of Finance of the Company.

**Manuel R. Roxas**, 72, Filipino, has been the Company's Corporate Secretary for the past twenty-six (26) years. His professional experience covers general corporate law practice as counsel to various companies engaged in banking, investments, pharmaceuticals, shipping, and manufacturing. Atty. Roxas received his Bachelor of Science degree in Economics from the University of Pennsylvania in 1970 and Bachelor of Laws degree from the University of the Philippines in 1975. His other professional affiliations include: Roxas de los Reyes Laurel Rosario & Gonzales as Partner, Tax Management Association of the Philippines as past President, President Manuel A. Roxas Foundation, Inc. as Trustee, Mother Rosa Memorial Foundation, Inc. as Corporate Secretary and the Integrated Bar of the Philippines as member.

**Krisha F. Villanueva**, 29, Filipino, is the Company's Assistant Corporate Secretary. Atty. Villanueva is an associate lawyer at Roxas de los Reyes Laurel Rosario & Gonzales Law Offices. Her professional experience covers general corporate law practice and litigation. She received her Bachelor of Science degree in Business Administration from the University of the Philippines Diliman and her Juris Doctor degree from the University of the Philippines College of Law. While in law school, Atty. Villanueva served as legal intern at the UP Office of Legal Aid and the Office of the Government Corporate Counsel. She is a member of the Integrated Bar of the Philippines and the UP Women Lawyers Circle.

**Cesar G. Caubalejo**, 55, Filipino, is the Vice-President for Internal Audit and Assistant Compliance Officer. He graduated from the University of the Philippines at Tacloban City, Leyte in 1988 with a degree in Bachelor of Science in Business Administration Major in Accounting. He is a Certified Public Accountant, an Internal Audit Specialist and Certified Fraud Examiner. He worked and started his career with SyCip, Gorres, Velayo & Co. (SGV) in 1988 until his resignation from the firm as a Senior Director under the Business Risk Services in December 2008. During his stint with SGV, he was assigned to work in other countries such as US, France, Vietnam, Malaysia and Kingdom of Saudi Arabia. In his short stint in 2004 with KPMG Audit and Accounting Practice, he became its Country Manager in Lao PDR. He also worked for a year (1997) as a group controller in one of the diversified companies in the Philippines. He is a member of the Institute of Internal Auditors Philippines. He joined Ionics EMS, Inc. on January 5, 2009.

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

- The directors of the Company are elected at the Annual Shareholders' Meeting and shall hold office until the next succeeding annual meeting and until their respective successors have been elected.

- No director has transacted with the Company in his/her personal capacity.
- None of the directors has informed the Company that he/she intends to oppose any action to be taken by the Company at the meeting.
- All the members of the Board of Directors and key officers of the Company attended an online Corporate Governance Seminar with the topic “Third-Party Risk Management and Reimagined Workforce” conducted by SGV & Co. on 14 December 2021.

(d) ***Significant Employees***

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

(e) ***Certain Relationships and Directors’ Self-Dealing and Related Transactions***

As of March 31, 2022, the Company has no significant related party transactions with its shareholders, directors, officers and affiliated companies except as follows:

1. ***Lease Arrangements***

- The Company leases two factory buildings to its subsidiary, Ionics EMS, Inc. as production plant site V and VI for its manufacturing business. The rental rate was based on the prevailing and current market rates within the area and assumed no risks on the transactions.
- Ionics EMS, Inc. also entered into a lease agreement with IOMNI Precision, Inc., a wholly- owned subsidiary of Ionics, Inc. for its corporate office with an area of 1,310 square meters from January 16, 2021 to January 15, 2022, subject to renewal annually. The rental rates was based on the current market rates and the rate of another tenant within the building.
- Ionics EMS, Inc. also leased another factory, Plant 2, from Ionics Properties, Inc. with an area of 6,634 square meters from 01 May 2021 to 30 April 2022.

2. ***Legal Services***

The Company has a retainer agreement with *Roxas de los Reyes Laurel Rosario & Gonzales Law Offices* where the Corporate Secretary, Manuel R. Roxas is a partner and the Assistant Corporate Secretary, Krisha F. Villanueva, is an associate. The Company believes that legal fees are reasonable for the services rendered.

3. ***Financial Advisors***

Investment and Capital Corporation of the Philippines (“ICCP”) is retained by the Company as its Financial Advisor. Guillermo D. Luchangco, who has been a director of the Company since 1991, is

Chairman and Chief Executive Officer of ICCP. The Company believes that the retainer fees are reasonable for the services rendered.

A discussion on this matter is disclosed under Note 23 on page 53 of the Company's Annual Financial Statements.

*(f) Family Relations*

Messrs. Lawrence C. Qua, Meliton C. Qua, Raymond C. Qua, Ms. Virginia Judy Q. Dy, and Ms. Cecilia Q. Chua, all of whom are directors of the Company, are all related within the second degree of consanguinity.

Mrs. Judy C. Qua, the Company's Vice President for Corporate Affairs, is the spouse of the President/Chairman/Chief Executive Officer, Mr. Lawrence C. Qua.

*(g) Involvement in Legal Proceedings (as of 17 May 2022)*

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

1. Involved in any bankruptcy petition filed by or against any business of which a director was a general partner or executive officer either at the time of the bankruptcy or within two years to that time.
2. Convicted by final judgment in a criminal proceeding, domestic or foreign, or was subject to a criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses.
3. Subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities or banking services.
4. Found by a domestic or foreign court of competent jurisdiction (in a civil action), the Commission or comparable foreign body, or a domestic or foreign exchange or electronic marketplace or self-regulatory organization, to have violated a securities or commodities law or regulation, and the judgment has not been reversed, suspended or vacated.

**ITEM 6. COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS**

*(a) Summary Compensation Table*

The following table summarizes the compensation of the Chief Executive Officer and four (4) most highly compensated executive officers of the Company and the aggregate compensation of all officers and directors as a group for the last two completed fiscal years, and the estimated aggregate compensation of the said officers and directors for the present fiscal year.

**SUMMARY COMPENSATION TABLE**  
Annual Compensation

	<u>Year</u>	<u>Salary</u>	<u>Others*</u>
Chief Executive Officer and four (4) most highly compensated executive officers	2022 (estimate)	\$477,495.00	\$58,095.00
	2021	\$ 434,086.00	\$ 11, 979.00
	2020	\$ 461,016.00	\$ 84,208.00
All officers and directors as a group unnamed	2022 (estimate)	\$ 782,374.00	\$143,809.00
	2021	\$ 711, 249.00	\$ 41, 894.00
	2020	\$ 755,372.00	\$ 199,506.00

*\*Others -includes per diem of directors*

The following are the CEO and the four (4) most highly compensated executive officers of Ionics, Inc. (i.e. on a consolidated basis):

	<b>Name</b>	<b>Rank/Title</b>
1.	Lawrence C. Qua	Chairman of the Board of Directors, Chief Executive Officer, and President
2.	Raymond C. Qua	SVP - Treasurer / Compliance Officer
3.	Ronan R. Andrade	VP – Finance / Chief Risk Officer
4.	Cesar G. Caubalejo	VP - Internal Audit / Assistant Compliance Officer
5.	Judy C. Qua	VP - Corporate Affairs

In compliance with Sections 29 and 49 of the Revised Corporation Code requiring the disclosure of compensation of each member of the Board of Directors, the total compensation received by the members of the Board of Directors for the fiscal year 2021 will be presented to the stockholders during the Annual Stockholders' Meeting on June 17, 2022.

*(b) Standard Arrangements*

Directors who are not officers of the Company are entitled to a per diem of Fifteen Thousand Pesos (P15,000.00) per regular meeting attended.

The Chairman of the Board who is also the Chief Executive Officer of both Ionics, Inc. and its subsidiary, Ionics EMS, receives compensation on a monthly basis plus a percentage of net profit after tax before bonus. All other executive officers receive monthly compensation without, however, any entitlement to a percentage of the profits.

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

As of 31 March 2022, no executive officer of the Company is under employment contract.

**ITEM 7. INDEPENDENT PUBLIC ACCOUNTANTS**

The auditing firm of Sycip Gorres Velayo & Co. ("SGV") has been the external auditor of the Company since 1992, and is being recommended for reappointment. Representatives of SGV are expected to be present at the meeting and will have the opportunity to respond to appropriate questions and to make a statement if they so desire. The auditing partner in charge of the accounts of the Company for the financial year ended 31 December 2021, Ms. Dhonabee B. Señeres, was appointed in 2016.

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

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

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

**External Audit Fees and Services**

Aggregate fees billed for each of the last two (2) fiscal years for professional services rendered by the external auditor.

(a) ***Audit and Audit-Related Fees***

1. Audit fees amounted to \$147,845 and \$139,218 for 2020 and 2021, respectively. The fees are generally based on the complexity of the issues involved, the work to be performed, the special skills required to complete the work, the experience level of the team members and most importantly the ability to provide the auditors' report expressing an opinion on the financial statements of the Company.
2. There are no assurance and related services by the external auditor that are reasonably related to the performance of the audit or review of Ionics, Inc.'s financial statements.

(b) ***Tax Fees*** - None

(c) ***All Other Fees***

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



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

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

The Chairman and members of the Audit Committee are the following:

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

**ITEM 8. COMPENSATION PLANS**

**Stock Options, Warrants or Rights Plan.** – No warrants or options on the Corporation's shares of stock have been issued or given to the Directors or Executive Officers as a form of compensation for services rendered.

**C. ISSUANCE AND EXCHANGE OF SECURITIES**

**ITEM 9. AUTHORIZATION OR ISSUANCE OF SECURITIES OTHERWISE THAN FOR EXCHANGE**

No action that involves the authorization or issuance of any securities will be presented for stockholders' approval at this year's Annual Stockholders' Meeting

**ITEM 10. MODIFICATION OR EXCHANGE OF SECURITIES**

No action which involves the modification of any class of the Corporation's securities or the issuance of one class of the Corporation's securities in exchange for outstanding securities of another class will be presented for stockholders' approval at this year's Annual Stockholders' Meeting.

**ITEM 11. FINANCIAL AND OTHER INFORMATION**

The Corporation has incorporated by reference the following as contained in the Management Report:

1. Audited Financial Statements as of 31 December 2021;
2. Management Discussion and Analysis or Plan of Operation; and,
3. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

Representatives from SyCip Gorres Velayo & Co., the external auditor of the

Corporation are expected to be present at the meeting. They will have the opportunity to make a statement if they desire to do so and will be available to respond to questions.

**ITEM 12. MERGER, CONSOLIDATIONS, ACQUISITION AND SIMILAR MATTERS**

No action with respect to (i) the merger or consolidation of the Corporation with any other person, (ii) acquisition by the Corporation or any of its stockholders of securities of another person, (iii) acquisition by the Corporation of any other going business or of the assets thereof, (iv) the sale or transfer of all or any substantial part of the assets of the Corporation, nor (v) liquidation or dissolution of the Corporation will be presented for stockholders' approval at this year's Annual Stockholders' Meeting.

**ITEM 13. ACQUISITION OR DISPOSITION OF PROPERTY**

No action with respect to the acquisition or disposition of the property of the Corporation will be presented for stockholders' approval at this year's Annual Stockholders' Meeting.

**ITEM 14. RESTATEMENT OF ACCOUNT**

No action will be presented for stockholders' approval at this year's Annual Stockholders' Meeting which involves the restatement of any of the Corporation's assets, capital or surplus account.

**D. OTHER MATTERS**

**ITEM 15. ACTION WITH RESPECT TO REPORTS**

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

The minutes of the last Annual Shareholders' Meeting held on 21 May 2021 will be submitted for approval of the shareholders. A copy thereof will be made available at [www.ionicsgroup.com/agm2022](http://www.ionicsgroup.com/agm2022) before 27 May 2022 to any shareholder desiring to review the same.

The following were the significant matters discussed at the 2021 Annual Shareholders' Meeting:

- (i) Management Report for Fiscal Year 2020;
- (ii) Ratification of Acts, Proceedings and Resolutions of the Board of Directors and Officers of the Corporation for the Fiscal Year 2020;
- (iii) Election of Eleven (11) Directors; and
- (iv) Appointment of External Auditor.

During the previous annual meeting, the stockholders were given the opportunity to send their queries and clarifications on the items in the Agenda from the start of the registration period until 19 May 2021. However, the Company did not receive any questions related to the matters to be discussed in the meeting during the period allotted. In this regard, no information can be disclosed pertaining to questions asked and answers given.

Further, the tabulation of votes was conducted by the Office of the Corporate Secretary. The tabulation was done manually by referring to the voting instructions of the stockholders and proxies and adding them together. The validation of proxies was conducted in the presence of the Assistant Corporate Secretary. The significant matters enumerated above were approved by the stockholders following the voting procedures explained in Item 17 of this Information Statement. The same voting procedures will be followed in this year's Annual Stockholders' Meeting.

The list of directors, officers and stockholders who attended the previous stockholders' meeting is attached to this Information Statement as Annex "B". A summary of the matters discussed, resolutions reached and voting results is recorded in the Minutes of the 2021 Annual Stockholders' Meeting which is posted at [www.ionicsgroup.com/agm2022](http://www.ionicsgroup.com/agm2022).

(b) ***Management Report and Financial Statements***

Management shall report on the significant business transactions undertaken and the financial targets and achievements for the fiscal year 2021. The Management Report and the audited financial statements for the period ending 31 December 2021 of the Company are reflected in the Annual Report to Shareholders.

**ITEM 16. ACTIONS PROPOSED**

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

Copies of the minutes of the meetings of the Board of Directors held from the date of the last Annual Shareholders' Meeting on 21 May 2021 until the present meeting will be made available for inspection to any shareholder desiring to review the same. Please direct all such requests to the Corporate Secretary, Atty. Manuel R. Roxas, at the 19/F BDO Plaza, 8737 Paseo de Roxas, Makati City, Metro Manila.

(b) ***Election of Directors***

A Board of eleven (11) directors will be elected at the meeting. The term of office of each director is one (1) year and will continue until the next Annual Meeting of Shareholders or until his or her successor has been elected and qualified.

(c) ***Appointment of External Auditor***

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

## **ITEM 17. VOTING PROCEDURES**

- (a) An affirmative vote by the shareholders representing at least a majority of shareholders present at the meeting shall be sufficient for the approval of the following: (i) Approval of the minutes of the previous Annual Shareholders' Meeting; (ii) Management Report and Financial Statements; (iii) Ratification of all Acts, Resolutions and Investments of the Board of Directors, Executive Committee and Officers of the Company from the date of the last Annual Shareholders' Meeting; and (iv) Appointment of External Auditor.
- (b) The eleven (11) nominees to the Board of Directors who garner the highest number of votes shall be deemed elected. A shareholder may vote such number of shares standing in his own name in the stock and transfer book of the Corporation as of record date for as many persons as there are directors to be elected, or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected, or he may distribute them on the same principle among as many candidates as he shall see fit; provided the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by the number of directors to be elected.
- (c) The manner of voting and counting of votes will be as follows:
- i. Every shareholder entitled to vote shall have the right to vote the number of shares registered in his name on record as of the close of business hours on 27 May 2022. Any shareholder who cannot attend the meeting may designate his/her authorized representative by submitting a signed proxy form via email to [loncorp.agm@ionics-ems.com](mailto:loncorp.agm@ionics-ems.com) no later than the close of business hours on 15 June 2022. Only votes submitted on or before 15 June 2022 shall be honoured for purposes of voting.
- The requirements and procedure for voting through remote communication are provided below.
- ii. The manner of tabulation and counting of the votes shall be under the supervision of the Corporate Secretary.

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

#### **A. Registration for the 2022 Annual Shareholders' Meeting**

1. Shareholders of record as of 27 May 2022 who wish to attend the meeting and vote in absentia should register through the Company's registration portal at [www.ionicsgroup.com/agm2022](http://www.ionicsgroup.com/agm2022) on or before 15 June 2022 ("Registration Period").
2. Shareholders of record are required to provide the following for validation and verification:
  - a. Individual Shareholders
    - Scanned copy of the front and back portions of the shareholder's valid government-issued photo ID.\*

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

- Valid and active corporate or personal e-mail address; and
  - Valid and active contact number (landline or mobile number).
- b. Corporate Shareholders
- Scanned copy of a Secretary’s Certificate attesting to the authority of the representative to attend the meeting and vote for and on behalf of the Corporation;
  - Scanned copy of the front and back portions of the valid government-issued photo ID\* of the corporate shareholder’s representative.
  - Valid and active corporate or personal e-mail address of the corporate shareholder’s representative; and
  - Valid and active contact number (landline or mobile number) of the corporate shareholder’s representative.
- c. For Shareholders with Joint Accounts
- In addition to the above requirements for individual shareholders, a scanned copy of an authorization letter signed by all joint shareholders on who among them is authorized to cast the vote for the account.
- d. For Shareholders represented by Proxy
- Scanned copy of the front and back portions of the shareholder’s valid government-issued photo ID.\*
  - Scanned copy of the Proxy Form or an authorization letter signed by the shareholder, authorizing the Proxy to attend the meeting and cast the vote for the account.
  - Valid and active corporate or personal e-mail address of the Proxy; and
  - Valid and active contact number (landline or mobile number) of the Proxy.
- e. For Shareholders under Broker Accounts
- In addition to the above requirements for individual and corporate shareholders, shareholders under broker accounts shall submit a scanned copy of the broker’s certification signed by the authorized signatory/ies on the beneficial shareholder’s name, account number and number of shares.
  - In case of a corporate shareholder, submit also a scanned copy of the Secretary’s Certificate attesting to the authority of the representative to vote for and on behalf of the corporate beneficial shareholder.
3. Upon completion of the validation and verification procedure, each registered shareholder will receive an email confirmation which includes the link which the shareholder may use to access the virtual meeting room for the 2022 Annual Shareholders’ Meeting of Ionics, Inc. together with the voting form.
4. The voting form shall contain the agenda items reflected on the Notice of the Annual Shareholders’ Meeting. Shareholders may vote as follows:
- a. For items other than the election of directors, registered shareholders have the option to vote “For”, “Against”, or “Abstain”;
  - b. For election of Directors, the system of cumulative voting shall be followed. Each registered shareholder has a number of votes equal to the number of shares he/she owns, times the number of directors to be elected. Under this voting system, the registered shareholder has the option to (i) cast all his/her votes in favor of one (1) nominee, or (ii) distribute those votes among as many nominees as he/she may deem fit;

- c. Once the registered shareholder has completed voting, he/she can submit his/her votes by sending the voting form to [Ioncorp.agm@ionics-ems.com](mailto:Ioncorp.agm@ionics-ems.com). Upon submission, the registered shareholder may no longer change his/her votes.
5. The Office of the Corporate Secretary shall tabulate all valid votes cast in absentia and votes cast through proxies. An independent party will validate the voting results, which will be reported by the Corporate Secretary at the meeting. All votes should be submitted no later than 15 June 2022.

## **B. Other Information**

1. Only those shareholders who have completed the registration and verification procedure within the Registration period shall be considered in determining the existence of a quorum. All documents (i.e. government-issued ID, authorization letter, Proxy Form, Secretary's Certificate) to be submitted must be in digital format with a file size no larger than 3 megabytes each;
2. The conduct of the 2022 Annual Shareholders' Meeting will be streamed live. In order to be admitted by the host to the virtual meeting room, please join using your full name, turn-on your camera and mute your microphone.
3. Votes and queries cannot be submitted during the livestream. Registered shareholders may send their queries or comments related to the items in the agenda to [Ioncorp.agm@ionics-ems.com](mailto:Ioncorp.agm@ionics-ems.com) on or before 15 June 2022.
4. The proceedings will be recorded in video and audio format. The Minutes of the Meeting will be uploaded to the Company website within five (5) business days upon the adjournment of the Annual Shareholders' Meeting.

*The Company undertakes to provide without charge to each shareholder, upon written request by the shareholder, a copy of the Company's Annual Report (SEC Form 17-A), Audited Financial Statements and Quarterly Report (SEC Form 17-Q) for the First Quarter of 2022, which may also be viewed at the Company's official website ([www.ionicsgroup.com](http://www.ionicsgroup.com)) and PSE Edge. Please direct all such requests to the Corporate Secretary, Atty. Manuel R. Roxas, at the 19/F BDO Plaza, 8737 Paseo de Roxas, Makati City, Metro Manila.*

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of Makati on 18 May 2022.

**IONICS, INC.**

By:

A handwritten signature in black ink, appearing to read 'Manuel R. Roxas', with a large, stylized flourish at the end.

**MANUEL R. ROXAS**  
Corporate Secretary

## ANNEX A

### AGENDA

#### DETAILS AND RATIONALE

**1. Call to Order**

The Chairman will formally open the 2022 Annual Shareholders' Meeting of Ionics EMS, Inc. (the "Company").

**2. Proof of Notice of Meeting**

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

**3. Certification of Quorum**

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

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

The minutes of the 2021 Annual Shareholders' Meeting are posted on the Company's website. A resolution approving the minutes will be presented to the shareholders for approval.

**5. Management Report for the Fiscal Year 2021**

The President will present to the shareholders the highlights of the Company in 2021.

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

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

**7. Election of Directors**

The Corporate Secretary will present to the shareholders the nominees for election to the Board of Directors for the year 2022.

**8. Appointment of External Auditors**

The appointment of SGV & Co. as the Company's external auditor for the year 2022 will be presented to the shareholders for confirmation and ratification.

**9. Adjournment**

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



## ANNEX B

### List of Directors, Stockholders and Other Individuals who Attended the 2021 Annual Stockholders Meeting Held on 21 May 2021

#### **Board of Directors**

Lawrence C. Qua  
Raymond Ma. C. Qua  
Meliton C. Qua  
Virginia Judy Q. Dy  
Cecilia Q. Chua  
Guillermo D. Luchangco  
Monica Siguion Reyna Villonco  
Alfredo R. de Borja  
Lilia B. de Lima  
Medel T. Nera  
Ricardo L. Moldez

#### **Stockholders\***

Aqua Holdings (by proxy)  
Social Security System (by proxy)  
Estate of Leonardo Siguion Reyna (by proxy)  
Deutsche Bank (by proxy)  
Ionics Properties Inc. (by proxy)  
Julius Sanvictores  
Manuel R. Roxas

#### **Officers**

Judy S. Qua  
Ronan R. Andrade  
Cesar G. Caubalejo  
Manuel R. Roxas  
Krisha F. Villanueva

#### **Management**

Earl Qua  
Jay Chavez  
Val Carandang  
Rosalina Vicente  
Rhose Ann Ballares  
Glenn Amazona  
Ethel Lao

#### **External Auditor**

Dhonabee Seneres

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