

**MINUTES OF THE SPECIAL STOCKHOLDERS' MEETING
OF MEGAWIDE CONSTRUCTION CORPORATION**

Held on 27 March 2025 at 11:00 A.M.
through Microsoft Teams Live Event

STOCKHOLDERS PRESENT (IN PERSON AND VIRTUALLY):

Total No. of Outstanding Voting Shares	2,013,409,717
Total No. of Shares Represented by Voting in Absentia	0
Percentage of Shares Represented by Voting in Absentia	0.00%
Total No. of Shares of Represented by Proxy	1,354,274,172
Percentage of Shares Represented by Proxy	67.26%
Total No. of Shares Participating Remotely	
Percent of Shares Participating Remotely	
Total No. of Shares of Participating Remotely, Represented by Proxy, and Voting in Absentia	1,373,392,030
Percentage of Shares Participating Remotely, Represented by Proxy, and Voting in Absentia	68.21%

DIRECTORS PRESENT:

EDGAR B. SAAVEDRA	- <i>Chairman of the Board, CEO, and President</i>
MANUEL LOUIE B. FERRER	- <i>Vice Chairman of the Board, Executive Director for Infrastructure Development</i>
OLIVER Y. TAN	- <i>Director</i>
RAMON H. DIAZ	- <i>Director</i>
HILARIO G. DAVIDE, JR.	- <i>Independent Director</i>
CELSO P. VIVAS	- <i>Independent Director</i>

OTHERS PRESENT (IN PERSON)

JEZ G. DELA CRUZ	- <i>Group Chief Finance Officer</i>
CHRISTOPHER A. NADAYAG	- <i>Treasurer</i>
ROLANDO S. BONDOY	- <i>Head of Investor Relations</i>
RAYMUND JAY S. GOMEZ	- <i>Chief Legal Officer, Compliance Officer, and Data Protection Officer</i>
ATTY. RICKY BOY CABATU	- <i>Senior Legal Counsel</i>
ATTY. MELISSA ESTER E. CHAVEZ-DEE	- <i>Corporate Secretary, Assistant Compliance Officer, and Corporate Information Officer</i>
ATTY. BRIAN JAY VINCENT D. GO	- <i>Corporate Secretarial Team</i>

The host welcomed the stockholders to the 2024 Special Stockholders' Meeting ("SSM") of Megawide Construction Corporation ("Megawide" or the "Company").

The host then introduced the members of the Board and the Corporate Secretary:

Chairman of the Board Edgar B. Saavedra

Director	Manuel Louie B. Ferrer
Director	Oliver Y. Tan
Director	Ramon H. Diaz
Independent Director	Hilario Davide, Jr.
Independent Director	Celso P. Vivas
Corporate Secretary	Melissa Ester E. Chavez-Dee

During the roll call, the Directors present and the Corporate Secretary confirmed:

1. their location and type of device;
2. that they received the notices, agenda, and all materials for the SSM; and
3. that they can clearly hear and see the other participants.¹

The host also acknowledged the presence of the representatives from PwC Philippines - Isla Lipana & Co., Megawide's external auditor.

I. CALL TO ORDER, PROOF OF NOTICE AND QUORUM

Mr. Edgar B. Saavedra, *Chairman of the Board of Directors* ("Board"), *Chief Executive Officer, and President* ("Chairman"), called the SSM to order and thanked the stockholders for joining the same. He then presented the agenda and called on Atty. Melissa Ester E. Chavez-Dee., *Corporate Secretary* ("Secretary") to certify that the notices were sent and that a quorum exists to conduct the SSM.

The Secretary confirmed that notices were sent to directors and stockholders of record as of 7 March 2025. She further explained that the notices and agenda were: (a) immediately disclosed in the Philippine Stock Exchange, Inc. portal ("PSE Edge") on 14 February 2025, upon its approval by the Board on the same date; (b) released in the PSE Edge as a Circular on 17 February 2025; (c) published in the newspapers and websites of the Philippine Star and Business Mirror on March 5 and 6, 2025, respectively.

Additionally, the Secretary confirmed that Megawide's Annual Report and Information Statement have been disclosed in PSE Edge and uploaded in Megawide's website. The Information Statement and Megawide's website also contain the instructions on how stockholders may vote, submit their proxies, and participate in the SSM. All these were completed in compliance with the requirements of Megawide's By-Laws, the Revised Corporation Code, and the issuances of the SEC.

The Secretary certified the existence of a quorum to conduct the SSM, given that stockholders representing 68.21% of the outstanding capital stock of the Company, or 1,373,392,030 shares are participating in person, remotely, in absentia, or by proxy.

The Chairman requested the Secretary to discuss the voting procedure for the SSM.

Thereafter, the Secretary proceeded with the discussion on the voting procedure for the SSM:

¹ Pursuant to the requirement under Securities and Exchange Commission Memorandum Circular No. 06, Series of 2020, dated 12 March 2020 regarding Guidelines on the Attendance and Participation of Directors, Trustees, Stockholders, Members, and other Persons of Corporations in Regular and Special Meetings through Teleconferencing, Video Conferencing and other Remote or Electronic Means of Communication.

- a. All the stockholders of record at the close of business on 19 November 2024 were entitled to the notice and to vote for the meeting.
- b. The number of votes required for the election of a director of the Company is the affirmative vote of stockholders owning at least majority of the outstanding capital stock of the Company. All other matters in the Agenda shall be decided by a majority vote of the stockholders. The voting results shall be discussed with each Agenda item.
- c. The stockholders were given the opportunity to vote in absentia from March 6, 2025 to March 20, 2025, through an online voting portal prepared by Megawide. Only the stockholders who were validated by Megawide's stock transfer agent were allowed to vote in absentia. The stockholders were also permitted to submit proxy forms during the same period, through electronic mail and personal service. Each of the votes cast in absentia and by proxy, shall be considered cast for all the shares of such stockholder.
- d. Megawide's stock transfer agent tabulated the votes cast *in absentia* and by proxy, which were then confirmed by Megawide's external auditor.

II. APPROVAL OF THE MINUTES OF THE SPECIAL STOCKHOLDERS' MEETING HELD LAST 10 DECEMBER 2024

The next item on the agenda was the Approval of the Minutes of the Annual Stockholders' Meeting held on 10 December 2024.

Mr. Brian Jay Vincent D. Go, proxy for stockholder Citicore Holdings Investment, Inc. moved to dispense with the reading of the minutes of the Annual Stockholders' Meeting held on 10 December 2024 and moved to approve the minutes as presented.

Ms. Pia Pollaine P. Magaoay, proxy for Megacore Holdings, Inc, seconded the motion.

The Chairman asked the Secretary for the voting results on the matter. The Secretary then reported that, based on the votes cast, 68.21% of the shares present or represented in the meeting, equivalent to 1,373,392,030 shares, were in favor of approving the motion. There were no votes against or abstentions.

Considering that a majority of the votes made were for the approval of the agenda item, the motion is duly approved.

III. ELECTION OF INDEPENDENT DIRECTOR

The next item on the agenda was the nomination for election of Ms. Nina Perpetua D. Aguas as an Independent Director to fill the seventh (7th) seat of the Board of Directors.

Ms. April Joy A. Abellano, proxy for Aeternum Holdings, Inc. moved that Ms. Nina Perpetua D. Aguas be elected as an Independent Director.

Ms. Clarisse Mae D. Zaplan, proxy for stockholder Shirley B. Alabado seconded the motion.

The Chairman asked the Secretary for the voting results on the matter. The Secretary then reported that, based on the votes cast, 68.21% of the shares present or represented in the meeting, equivalent to 1,373,392,030 shares, are in favor of approving the motion. There were no votes against or abstentions .

Considering that all of the votes have approved the election of Ms. Nina Perpetua D. Aguas to the Board of Directors, the motion is duly approved.

IV. ADJOURNMENT

There being no other matter to discuss, Ms. Clarisse Mae D. Zaplan, proxy for stockholder Shirley B. Alabado, moved to adjourn the SSM. Ms. Anne Micah C. Espion, proxy for Zheena B. Ocampo, seconded the motion. There being a motion duly made and seconded, the Chairman announced that the SSM was adjourned.

[Signature page follows.]

CERTIFIED CORRECT BY:



MELISSA ESTER E. CHAVEZ-DEE
Corporate Secretary

ATTESTED BY:

EDGAR B. SAAVEDRA
Chairman of the Board, Director

APPROVED BY:

MANUEL LOUIE B. FERRER
Director

OLIVER Y. TAN
Director

RAMON H. DIAZ
Director

HILARIO G. DAVIDE, JR.
Lead Independent Director

CELSO P. VIVAS
Independent Director

NINA PERPETUA D. AGUAS
Independent Director