



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. CS200411461

CERTIFICATE OF FILING OF ENABLING RESOLUTION

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Secretary's Certificate executed on May 26, 2025 by at least a majority of the Board, containing the Enabling Resolution of

MEGAWIDE CONSTRUCTION CORPORATION

"copy annexed, relative to: a) The creation and designation of Series 7 Preferred Shares, consisting of up to 30,000,000 shares, which are to be listed on the Philippine Stock Exchange, Inc. (the "PSE") and to be issued and allocated between two (2) subseries, as follows: (i) Series 7A Preferred Shares; and/or (ii) Series 7B Preferred Shares; and b) The offer and sale of up to 30,000,000 Series 7 Preferred Shares, at an offer price of P100.00 per share (the "Offer Shares") from the unissued Series 7 Preferred Shares of the Corporation and the authority of the Management of the Corporation to negotiate, agree on and approve the final terms and conditions of the Offer Shares approved by its Board of Directors on May 26, 2025, was filed with this Office and attached to the other papers pertaining to said corporation, pursuant to Section 6 of the Revised Corporation Code of the Philippines (Republic Act No. 11232)."

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 25th day of September, Twenty Twenty Five.


DANIEL P. GABUYO
Assistant Director
SO Order 1188, Series of 2018

COVER SHEET

for Applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

ENABLING RESOLUTIONS

SEC Registration Number

C S 2 0 0 4 1 1 4 6 1

Former Company Name

M E G A W I D E C O N S T R U C T I O N

C O R P O R A T I O N

AMENDED TO:
New Company Name

Principal Office (No./Street/Barangay/City/Town)Province

2 0 N . D O M I N G O S T . , B R G Y . V A L E N C I A

Q U E Z O N C I T Y :

ZIP CODE

Company Email Address

COMPANY INFORMATION

Company's Telephone Number/s

Mobile Number

CONTACT PERSON INFORMATION

The designated person MUST be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person

GRACIELLA MARIE D. BALDOS-PAZ

Email Address

Telephone Number/s

88880999

Mobile Number

Contact Person's Address

19/F Liberty Center 104 HV dela Costa Street Salcedo Village, Makati City

To be accomplished by CRMD Personnel

Assigned Processor

Date

Signature

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

- Corporate and Partnership Registration Division
- Green Lane Unit
- Financial Analysis and Audit Division
- Licensing Unit
- Compliance Monitoring Division

Thursday, September 25, 2025 at 10:27:00 AM Philippine Standard Time

Subject: MEGAWIDE CONSTRUCTION CORPORATION – Request for Certificate of Filing of Enabling Resolutions
Date: Wednesday, August 20, 2025 at 9:49:37 AM Philippine Standard Time
From: Abram Manahan
To: msrds submission@sec.gov.ph, crmd_registration_regular@sec.gov.ph, crmd_monitoring@sec.gov.ph
CC: Graciella Marie D. Baldos-Paz, Samantha Buyco, Joanna Pauline Bitoin, 'Hilary Faye Mercado'
Attachments: P-Orion MWIDE - MSRD - CRMD - Cover Letter (Enabling Resolutions).pdf, 2025.08.19_Sec Cert (Megawide Construction Corporation).pdf, image001.png

20 August 2025

**COMPANY REGISTRATION AND MONITORING DEPARTMENT
MARKETS AND SECURITIES REGULATION DEPARTMENT
SECURITIES AND EXCHANGE COMMISSION**

The SEC Headquarters
7907 Makati Avenue, Salcedo Village
Barangay Bel-Air, Makati City 1209

Re: **MEGAWIDE CONSTRUCTION CORPORATION – Request for Certificate of Filing of Enabling Resolutions**

Ladies and Gentlemen:

In connection with the potential filing of Registration Statement for the public offer and issuance of preferred shares by **MEGAWIDE CONSTRUCTION CORPORATION** (the "Company"), we would like to respectfully request for a Certificate of Filing of Enabling Resolutions from your department, in order for the application to proceed.

Kindly let us know if there are any concerns/questions on this matter.

Very truly yours,

PICAZO BUYCO TAN FIDER SANTOS & DEE

Abram B. Manahan
Associate

PICAZO LAW

Picazo Buyco Tan Fider Santos & Dee

Liberty Center - Picazo Law
104 H.V. Dela Costa Street, Salcedo Village
1227 Makati City, Metro Manila, Philippines

Tel No. : (632) 8888-0999
Fax Nos. : (632) 8888-1012; (632) 8844-6169
Email : abmanahan@picazolaw.com
 abmanahan@picazolaw.com.ph
Website : www.picazolaw.com
Firm Email : picazolaw@picazolaw.com

Privacy and Confidentiality Notice: This communication and any attachment are intended to be confidential, protected under attorney-client privilege or intellectual property laws, and for the exclusive use of the addressee. If you are not the addressee, you are notified that disclosure, retention, dissemination, copying, alteration and distribution of this communication and/or any attachment, or any part thereof or information therein, is strictly prohibited. If you receive this communication and any attachments in error, kindly notify the sender by telephone, fax or e-mail, and delete this communication and all attachments immediately and return to the sender all hard copies. Thank you very much.

19 August 2025

**COMPANY REGISTRATION AND MONITORING DEPARTMENT
SECURITIES AND EXCHANGE COMMISSION**

7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City 1209

Re: **MEGAWIDE CONSTRUCTION CORPORATION**
Request for Comments / Recommendation

Ladies and Gentlemen:

This is to respectfully request your clearance on the proposed application of our client, Megawide Construction Corporation, to be filed with the Company Registration and Monitoring Department (CRMD), details of which are as follows:

Name of Requesting Corporation / Partnership	MEGAWIDE CONSTRUCTION CORPORATION
Address of Requesting Corporation/ Partnership	20 N. Domingo Street, Brgy. Valencia, Quezon City, Metro Manila
SEC Registration No. (if applicable)	CS200411461
Type of SEC-issued Secondary License (if applicable)	N/A
Type of Proposed CRMD Application	Filing of Enabling Resolutions for Series 7 Preferred Shares
Contact Person	Edgar B. Saavedra <i>Chairman of the Board, CEO and President</i> Graciella Marie D. Baldos-Paz Picazo Buyco Tan Fider Santos & Dee <i>Issuer's Counsel</i>
Contact Number	+63 2 8655 1111

Moreover, we also request that you furnish the CRMD a copy of your reply to our request. We have attached a copy of the aforesaid application for your review/evaluation only and for the purpose of the issuance of the Markets and Securities Regulation Department's (MSRD) clearance thereto. It is further understood that the MSRD is not responsible for the actual processing of the above-mentioned application of the corporation.

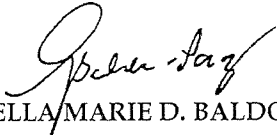
Finally, should there be any violation of any existing laws, rules and regulations implemented by the MSRD, the company undertakes to: (1) submit all the required report/s within seven (7) days from notification of approval of the application/s; and (2) pay the corresponding penalty.

We trust that you will find everything in order. Kindly let us know if there are any concerns/questions on this matter.

Very truly yours,

PICAZO BUYCO TAN FIDER & SANTOS & DEE


By:

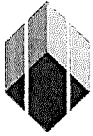

GRACIELLA/MARIE D. BALDOS-PAZ



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
MARKETS AND SECURITIES REGULATION DEPARTMENT
SECURITIES REGISTRATION DIVISION



FINAL	STOCK CORPORATION	PUBLICLY LISTED COMPANY	
CORPORATE PROFILE			
Corporate Name	MEGAWIDE CONSTRUCTION CORPORATION		
SEC Reg. No.	CS200411461	Date Registered	
Term of Existence	50 YEARS	Fiscal Year	
No. of Directors	SEVEN (7)	Annual Meeting	
Authorized Cap. Stock	₱ 5,180,000,000.00	Paid-Up Capital Stock	
Principal Address	20 N. DOMINGO STREET, BARANGAY VALENCIA, QUEZON CITY		
FINDINGS IN LATEST GIS DUE		FINDINGS IN LATEST FS DUE	
Actual Meeting Date	JULY 03, 2024	Fiscal Year Ended	DECEMBER 31, 2024
No. of Directors/Trustees	SEVEN (7)	Authorized Cap. Stock	₱ 5,180,000,000.00
Auth. Cap. Stock	₱ 5,180,000,000.00	Paid-Up Capital Stock	₱ 2,400,318,771.00
Foreign Equity	0%	APIC (if any)	₱ 18,460,789,667.00
		Retained Earnings	₱ 7,143,745,599.00
OTHER FINDINGS			
Compliance with SEC Memorandum Cir. No. 28, s.2020	Date Filed	DECEMBER 28, 2020	Findings
Stock and Transfer Book / Membership Book	Date Filed	JULY 28, 2004	Findings
Additional charges (3rd offense - 15% for late/non filing of GIS and FS)			₱ 1,500.00
W/ ATTACHED SECRETARY'S CERTIFICATE OF NO INTRA CORPORATED DISPUTE.			
TOTAL FINES ASSESSED FOR OTHER FINDINGS			₱ 1,500.00
TOTAL FINES ASSESSED FOR GIS			₱ -
TOTAL FINES ASSESSED FOR FS			₱ 10,000.00
TOTAL FINES AND PENALTIES ASSESSED			₱ 11,500.00
<p><i>NOTE: This assessment does not constitute as waiver of any fine or penalty for deficiencies in reportorial requirements due from, or may hereafter be assessed against, the corporation nor does it preclude the institution of any action against the corporation for violation of any of the provisions of the Revised Corporation Code of the Philippines, the Securities Regulation Code, and its implementing rules and regulations, and other pertinent laws, rules and regulations implemented by the Commission. In case the corporation is subject of a complaint or investigation by the Commission or any party, the computation of penalty may be years, earlier than the five (5) years and imposition of fine shall be made if warranted.</i></p> <p><i>This Monitoring Sheet is good for updating until the first working day of January of the following year. Further SEC is not estopped from assessing the corporation additional penalties, fees and charges should it turn out that the previous assessment is erroneous.</i></p>			
Assessed By:	Sherly Oseña	Reviewed By:	Edwin Arceo
Date:	Sept.11, 2025	Date:	September 15, 2025
Confirmation of Payment of Fines and Penalties:			
OR No.:	20250915-PM-0123757-12		
Date of Payment:	September 15, 2025		
 ATTY. MARLON G. FACUN ASSISTANT DIRECTOR, MSRD-SRD			



REPUBLIC OF THE PHILIPPINES
 DEPARTMENT OF FINANCE
 SECURITIES AND EXCHANGE COMMISSION
 MARKETS AND SECURITIES REGULATION DEPARTMENT
 SECURITIES REGISTRATION DIVISION



COMPUTATION OF FINES FOR TIMELINESS OF SUBMISSION (SEC MC NO. 6 S. 2024)											
Bracket of Fines	RE = Above P10,000,000		Base Penalty for: FL		P	5,000.00		PMD			
Offense	Third Offense		Base Penalty for: FL+ / NF		P	10,000.00					
COMMENTS											
Compliant with All Reportorial Requirements and Cleared per CIS-URDB as of						CLEARED - SEPTEMBER 11, 2025					
Date Last Monitored, if applicable:			AUGUST 26, 2010			Reckoning Year for Monitoring:			2011		
GENERAL INFORMATION SHEET						AUDITED FINANCIAL STATEMENT					
YEAR	FINDINGS	AMOUNT	MD	AMOUNT	TOTAL	YEAR	FINDINGS	AMOUNT	MD	AMOUNT	TOTAL
1996		P -		P -	P -	1996		P -		P -	P -
1997		P -		P -	P -	1997		P -		P -	P -
1998		P -		P -	P -	1998		P -		P -	P -
1999		P -		P -	P -	1999		P -		P -	P -
2000		P -		P -	P -	2000		P -		P -	P -
2001		P -		P -	P -	2001		P -		P -	P -
2002		P -		P -	P -	2002		P -		P -	P -
2003		P -		P -	P -	2003		P -		P -	P -
2004		P -		P -	P -	2004		P -		P -	P -
2005		P -		P -	P -	2005		P -		P -	P -
2006		P -		P -	P -	2006		P -		P -	P -
2007		P -		P -	P -	2007		P -		P -	P -
2008		P -		P -	P -	2008		P -		P -	P -
2009		P -		P -	P -	2009		P -		P -	P -
2010		P -		P -	P -	2010	OT	P -		P -	P -
2011	OT	P -		P -	P -	2011	OT	P -		P -	P -
2012	OT	P -		P -	P -	2012	OT	P -		P -	P -
2013	OT	P -		P -	P -	2013	NF	P 10,000.00		P -	P 10,000.00
2014	OT	P -		P -	P -	2014	OT	P -		P -	P -
2015	OT	P -		P -	P -	2015	OT	P -		P -	P -
2016	OT	P -		P -	P -	2016	OT	P -		P -	P -
2017	OT	P -		P -	P -	2017	OT	P -		P -	P -
2018	OT	P -		P -	P -	2018	OT	P -		P -	P -
2019	OT	P -		P -	P -	2019	OT	P -		P -	P -
2020	OT	P -		P -	P -	2020	OT	P -		P -	P -
2021	OT	P -		P -	P -	2021	OT	P -		P -	P -
2022	OT	P -		P -	P -	2022	OT	P -		P -	P -
2023	OT	P -		P -	P -	2023	OT	P -		P -	P -
2024	OT	P -		P -	P -	2024	OT	P -		P -	P -
2025		P -		P -	P -	2025		P -		P -	P -
2026		P -		P -	P -	2026		P -		P -	P -
2027		P -		P -	P -	2027		P -		P -	P -
2028		P -		P -	P -	2028		P -		P -	P -
2029		P -		P -	P -	2029		P -		P -	P -
2030		P -		P -	P -	2030		P -		P -	P -
TOTAL FINES ASSESSED FOR GIS =			P -			TOTAL FINES ASSESSED FOR FS =			P 10,000.00		
OT = ON TIME FL+ = FL but beyond 1 year from prescribed deadline FL = FILED LATE PMD = Penalty per month of delay NF = NOT FILED MD = Number of Months Delayed											



REPUBLIC OF THE PHILIPPINES)
PASIG, METRO MANILA.) S.S.

SECRETARY'S CERTIFICATE

I, **MELISSA ESTER E. CHAVEZ-DEE**, of legal age, Filipino, with address at the Unit 8, 25th Floor, Exquadra Tower Exchange Road corner Jade Drive, Ortigas Center, Pasig City 1605, after having been duly sworn in accordance with law, hereby certify that:

1. I am the duly qualified and elected Corporate Secretary of **MEGAWIDE CONSTRUCTION CORPORATION** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with office address at 20 N. Domingo Street, Barangay Valencia, Quezon City.

2. Based on the corporate records of the Corporation, the Board of Directors of the Corporation adopted a resolution on May 26, 2025, a copy of which is attached herewith as **Annex "A"**, approving the following resolutions, subject to the issuance by the Securities and Exchange Commission (the "SEC") of the approval for the increase of the Corporation's authorized capital stock:

- a. The creation and designation of Series 7 Preferred Shares, consisting of up to 30,000,000 shares, which are to be listed on the Philippine Stock Exchange, Inc. (the "PSE") and to be issued and allocated between two (2) subseries, as follows: (i) Series 7A Preferred Shares; and/or (ii) Series 7B Preferred Shares; and
- b. The offer and sale of up to 30,000,000 Series 7 Preferred Shares, at an offer price of P100.00 per share (the "Offer Shares") from the unissued Series 7 Preferred Shares of the Corporation and the authority of the Management of the Corporation to negotiate, agree on and approve the final terms and conditions of the Offer Shares.

3. Pursuant to the authorization issued by the Board of Directors, the Management of the Corporation approved and confirmed the offer and issuance of the Offer Shares, under the terms and conditions attached to this certification as **Annex "B"** (the "Terms of the Offer Shares").

4. The dividend rate for the Offer Shares as well as the specific Terms of the Offer Shares indicated as subject to confirmation, shall be subject to approval by the Management of the Corporation after the issuance by the SEC of the approval for the registration of the Offer Shares and the approval by the PSE of the listing application covering the Offer Shares.

5. The enabling resolution for the Series 7 Preferred Shares of the Corporation as approved by the Board of Directors and the Terms of the Offer Shares as approved by the Management of the Corporation shall form part of the Corporation's latest Amended Articles of Incorporation and Amended By-laws.


6. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving any intra-corporate dispute and/or a claim by any person

or group against the Board of Directors, individual directors and/or corporate officers of the Corporation as its duly elected and appointed directors or officers or vice versa.

7. I am executing this certification in compliance with the requirements of the SEC in relation to the application of the Corporation for a Certificate of Filing of Enabling Resolution.

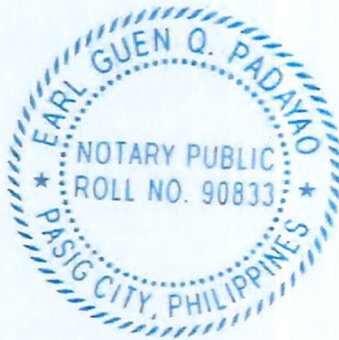
[Signature page follows]

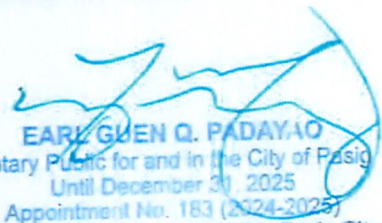
IN WITNESS WHEREOF, I have hereunto affixed my signature this AUG 19 2025
in Pasig City, Philippines.


MELISSA ESTER E. CHAVEZ-DEE
Corporate Secretary

SUSCRIBED AND SWORN to before me this AUG 19 2025 in Pasig City, affiant
exhibiting to me her Passport No. P8374008B valid until 2 December 2031.

Doc No. 48 ;
Page No. II ;
Book No. II ;
Series of 2025.




EARL GUEN Q. PADAYAO
Notary Public for and in the City of Pasig
Until December 31, 2025
Appointment No. 183 (2024-2025)
PTR No. 3021319, 01/06/2025; Pasig City
IBP No. 493230, 01/02/2025; Rizal
Roll No. 90833
Unit 8, 25th Floor, Exquadra Tower
Exchange Road corner Jade Drive
Ortigas Center, Pasig City 1605 Philippines

ANNEX "A"
**BOARD RESOLUTIONS RE: (I) OFFER AND (II) CREATION AND DESIGNATION
 OF SERIES 7 PREFERRED SHARES**

I. RESOLUTIONS APPROVING THE OFFER OF PREFERRED SHARES

"RESOLVED, the Board of Directors (the "Board") of MEGAWIDE CONSTRUCTION CORPORATION (the "Company") authorize and empower, as it hereby authorizes and empowers, the Company to offer for sale additional Preferred Shares (from the unissued authorized capital stock and/or from the increase in authorized capital stock) by way of public offering;

RESOLVED FURTHER, that the Board authorize, as it hereby authorizes, the following offering of the Company's preferred shares, with a par value of P100.00 per share, subject to the registration requirements of the Securities and Exchange Commission ("SEC") and the listing requirements of the Philippine Stock Exchange ("PSE"), with BDO Capital & Investment Corporation, RCBC Capital Corporation, PNB Capital and Investment Corporation, and SB Capital Investment Corporation as the Joint Issue Managers, Joint Lead Underwriters and Bookrunners, under the following indicative terms and conditions:

- (a) the offer and sale of up to THIRTY MILLION (30,000,000) Series 7 preferred shares, consisting of one or more sub-series, from the unissued authorized capital stock of the Company (the "Offer Shares") at an offer price of Philippine Pesos: ONE HUNDRED PESOS (P100.00) per share; and
- (b) subject to other terms and conditions that may be mutually agreed upon by the Company and the Joint Issue Managers, Joint Lead Underwriters and Bookrunners.

RESOLVED FURTHER, that the Company designate, as it hereby designates, the following (the "Designated Persons"):

Name	Position
John Reaner I. Nocum	<i>Assistant Vice President, Corporate Finance and Planning</i>
Ricky Boy V. Cabatu	<i>Senior Legal Counsel, Corporate Secretarial and Compliance</i>
Arsenio Kenneth M. Ona	<i>President and CEO – RCBC Capital Corporation</i>
Claudine C. Del Rosario	<i>Senior Vice President – RCBC Capital Corporation</i>
Dan Bernard S. Sabilala	<i>Senior Associate – Angara Abello Concepcion Regala and Cruz Law Offices</i>
Iris Gizelle S. Agus	<i>Associate – Angara Abello Concepcion Regala and Cruz Law Offices</i>

as the authorized representatives of the Company to communicate with the PSE on behalf of the Company relative to the follow-on offering and in relation thereto:

- i. all representations and submissions to be made to the PSE in relation to the Company's follow-on offering/public offering will be coursed through the Designated Persons;
- ii. all communications and correspondences of the PSE in relation to the Company's follow-on offering/public offering should be addressed and sent to the Designated Persons; and
- iii. all representations, submissions, communications and correspondences from other parties in the Company's follow-on offering/public offering team (e.g. counsels, other underwriters, etc.), other than the Designated Persons, will not be considered by the PSE.

RESOLVED FURTHER, that the Board authorize, as it hereby authorizes, the Company to: (i) further negotiate, agree on and approve the final terms and conditions of the Offer Shares and (ii) secure the registration and listing of the Offer Shares with the SEC and the listing of the Offer Shares at the PSE;

RESOLVED FURTHER, that the Board authorize, as it hereby authorizes, **MR. EDGAR B. SAAVEDRA**, *Chairman of the Board of Directors, Chief Executive Officer, and President* **OR MR. JEZ G. DELA CRUZ**, *Group Chief Finance Officer*, to (i) negotiate, agree on and approve the final terms and conditions of the Offer Shares, including the number of sub-series, tenor, dividend rate for the Offer Shares, optional redemption and redemption price; (ii) engage the services of listing agent, registrar, paying agent, stock and transfer agent, issue managers, underwriters, selling agents, financial, legal and other advisers and other agents, as may be necessary or appropriate to effect and implement the issuance and sale of the Offer Shares, registration and licensing of the Offer Shares with the SEC and the listing of the Offer Shares with the PSE; and (iii) name and designate the specific Designated Persons to communicate with the PSE on behalf of the Company relative to the follow-on offering, under such terms and conditions as Management may deem advantageous to the Company and as may be agreed upon with said parties;

RESOLVED FURTHER, that the Board approve, as it hereby approves, the disclosures in the Registration Statement and Prospectus to be filed with the SEC, as each may be revised, amended, and supplemented from time to time and assumes full responsibility for the information contained therein, and further authorizes the approval, confirmation and ratification of the disclosures and information as may be contained in the amendments to the Registration Statements and the Prospectus;

RESOLVED FURTHER, that the Board approve, as it hereby approves, the following acts for purposes of the offer of the Offer Shares:

- (a) preparation, filing and submission of the Registration Statement and Prospectus;
- (b) listing of the Offer Shares and submission of the listing application;

- (c) signing, execution, and delivery of any and all documents, contracts, agreements and instruments as may be required or necessary in connection with the registration with the SEC and the listing with the PSE;
- (d) engagement and appointment of the Registrar and Paying Agent and Stock and Transfer Agent for the Offer Shares; and
- (e) preparation, execution, issuance, and delivery of any and all documents related to the offer of the Offer Shares including but not limited to the Registration Statement, Offer Term Sheet, Underwriting Agreement, Registrar and Paying Agency Agreement, and any and all agreements, documents, certifications, notices or instruments as may be required, necessary, or proper in connection with the offer of the Offer Shares, the registration and licensing of the Offer Shares with the SEC, and the listing of the Offer Shares with the PSE, as well as the submission and filing of any and all of the foregoing transaction documents with the SEC, PSE and other regulatory agencies, as may be required under applicable laws, rules and regulations, and secure the necessary orders, decisions, permits or authorization from said agencies to give effect to the foregoing resolutions;

RESOLVED FURTHER, that the Board authorize, as it hereby authorizes, the designation and appointment of the following persons as the authorized signatories of the Company in respect to the offer and sale of the Offer Shares, the filing of the Registration Statement and any other required documents with the SEC and the Application for Listing and any other required documents with the PSE:

Name	Position
EDGAR B. SAAVEDRA	<i>Chairman of the Board, Chief Executive Officer, and President</i>
JEZ G. DELA CRUZ	<i>Group Chief Finance Officer</i>
RAYMUND JAY S. GOMEZ	<i>Chief Legal Officer, Compliance Officer and Data Protection Officer</i>
MELISSA ESTER CHAVEZ-DEE	<i>Corporate Secretary, Assistant Compliance Officer and Corporate Information Officer</i>

RESOLVED FURTHER, that any of the foregoing authorized persons, acting singly, is hereby authorized and empowered to sign, execute and deliver, for and in behalf of the Company, all applications, registrations, forms, deeds, documents, contracts, agreements and instruments, under such terms and conditions as the authorized signatories may deem to be in the best interest of the Company, and to take any and all other actions which it may deem necessary, convenient or appropriate in connection with the offer, the registration and licensing of the Offer Shares with the SEC, and the listing of the Offer Shares at the PSE, including the listing application and listing agreement with the PSE, and to give effect to any of the foregoing resolutions;

RESOLVED FINALLY, that any and all resolutions previously issued on the subject matter hereof which are inconsistent with the foregoing resolutions are deemed superseded and cease to have any binding effect on the Company, and that the foregoing resolutions shall remain in full force and effect and be binding on the Company until the same are amended, modified, or revoked by a subsequent resolution.

II. RESOLUTIONS APPROVING THE CREATION AND DESIGNATION OF SERIES 7 PREFERRED SHARES

RESOLVED, that subject to the approval of the Securities and Exchange Commission of the increase in authorized capital stock of MEGAWIDE CONSTRUCTION CORPORATION (the "Company") from Five Billion One Hundred Eighty Million Pesos (Php5,180,000,000.00) to Five Billion Two Hundred Twenty Million Pesos (Php5,220,000,000.00), the Board of Directors of the Company authorize, approve, confirm and ratify, as it hereby authorizes, approves, confirms, and ratifies, the creation and designation of Series 7 Preferred Shares and the following subseries of Series 7 Preferred Shares:

Series 7 Preferred Shares consisting of Thirty Million (30,000,000) shares, which are to be listed on the Philippine Stock Exchange, Inc. and to be issued and allocated in two (2) subseries, as follows:

- i. Series 7A Preferred Shares; and
- ii. Series 7B Preferred Shares;

RESOLVED FURTHER, that the Board approve, confirm and ratify, as it hereby approves, confirms and ratifies, the Terms of the Offer Shares negotiated, agreed on, and approved by the Management of the Company.

RESOLVED FINALLY, that any and all resolutions previously issued on the subject matter hereof which are inconsistent with the foregoing resolutions are deemed superseded and cease to have any binding effect on the Company, and that the foregoing resolutions shall remain in full force and effect and be binding on the Company until the same are amended, modified, or revoked by a subsequent resolution."

ANNEX "B"
TERMS OF THE OFFER SHARES

Issuer	Megawide Construction Corporation ("Megawide" or the "Company")
Instrument	Cumulative, non-voting, non-participating, non-convertible, redeemable (non-reissuable) and perpetual PHP- denominated Preferred Shares consisting of 20,000,000 preferred shares (the "Firm Shares"), and in case the oversubscription option is exercised, up to an additional 10,000,000 preferred shares (collectively, the "Series 7 Preferred Shares")
Offer Size	20,000,000 Series 7 Preferred Shares (subject to the Oversubscription Option as provided below), to be issued in two (2) subseries: Series 7A Preferred Shares and/or Series 7B Preferred Shares. In the event that Oversubscription Option is exercised, the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners, in consultation with the Company, have the discretion to allocate the Oversubscription Option of up to 10,000,000 shares in either Series 7A Preferred Shares or Series 7B Preferred Shares at the end of the Offer Period based on actual demand.
Registration and Listing	To be registered with the SEC and listed on the PSE subject to compliance with SEC regulations and PSE listing rules. Upon listing, the Series 7A Preferred Shares and Series 7B Preferred Shares shall be traded under the symbols "MWP7A" and "MWP7B", respectively.
Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners	PNB Capital and Investment Corporation ("PNB Capital") RCBC Capital Corporation ("RCBC Capital") Security Bank Capital Investment Corporation ("Security Bank Capital")
Use of Proceeds	The net proceeds will be utilized for: <ol style="list-style-type: none"> 1. the redemption of the outstanding Series 2B Perpetual Preferred Shares on November 27, 2025; 2. partial financing for projects in the pipeline; and 3. general corporate purposes.
Par Value	The Series 7 Preferred Shares have a par value of ₱1.00 per share.
Offer Price	The Series 7 Preferred Shares shall be offered at a price of ₱100.00 per share.
Offer Period	The Offer period shall commence at 9:00 a.m. on [October 27], 2025 and end at 12:00 p.m. on [November 5, 2025]. The Company and the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners reserve the right to extend or terminate the Offer Period with the approval of the SEC and the PSE, as applicable.
Listing Date	On [November 14], 2025, or such other date when the Series 7 Preferred Shares are listed in the PSE.
Dividend Rate	The Series 7 Preferred Shares shall, subject to the Conditions for the Declaration and Payment of Dividends, bear cumulative non-participating cash dividends based on the Offer Price, payable quarterly in arrears

	<p>every Dividend Payment Date, at the Dividend Rate per annum from Listing Date. Dividends will be calculated on a 30/360-day basis.</p> <p>The term (" Dividend Rate") means (a) from the Listing Date up to the Step Up Date, the Initial Dividend Rate, and (b) from the Step Up Date, the applicable Step Up Rate. (Please see below relevant definitions).</p>
Initial Dividend Rate	<p>The sum of (i) the applicable Reference Rate (as defined below) plus (ii) the respective spreads per Series</p> <p>Series 7A: NC 3YR: 3YR BVAL + [180bps to 240bps]</p> <p>Series 7B: NC 5YR: 5YR BVAL + [200bps to 260bps]</p> <p>The Reference Rate shall refer to the simple average of the applicable PHP BVAL reference rates for the three (3) consecutive business days immediately preceding and ending on the Initial Dividend Rate Setting Date.</p> <p>The Initial Dividend Rate shall be determined on Initial Dividend Rate Setting Date via a bookbuilding process in connection with the registration with the SEC and the application for listing with the PSE.</p>
Dividend Payment Dates	<p>Cash dividends will be payable on [February 14, May 14, August 14, and November 14] of each year (each a " Dividend Payment Date"), being the last day of each 3-month period (a " Dividend Period"), as and if declared by the Board of Directors in accordance with the terms and conditions of the Preferred Shares.</p> <p>The first Dividend Payment Date will be on the 1st quarter after the Listing Date, and the succeeding dates will follow every 3-month period thereafter.</p> <p>If the Dividend Payment Date is not a Banking Day, dividends will be paid on the next succeeding Banking Day, without adjustment as to the amount of dividends to be paid.</p> <p>A " Banking Day" means a day, except Saturday or Sunday or legal holidays, in which facilities of the Philippine banking system are open and available for clearing and the banks are open for business in Metro Manila, Philippines.</p>
Conditions on Declaration and Payment of Cash Dividends	<p>The declaration and payment of cash dividends on each Dividend Payment Date will be subject to the discretion of the Board of Directors, the covenants (financial or otherwise) in the loans and credit agreements to which the Issuer is a party and the requirements under applicable laws and regulations.</p> <p>If the profits available for distribution as cash dividends are, in the opinion of the Board of Directors, not sufficient to enable the Company to pay in full cash dividends on the Series 7 Preferred Shares and cash dividends that are scheduled to be paid on or before the same date on shares that have an equal right to dividends as the Series 7 Preferred Shares (" Comparable Shares"), the Company is required to pay cash dividends on the Series 7 Preferred Shares and any Comparable Shares pro rata to the amount of the cash dividends scheduled to be paid to the Series 7 Preferred Shares and the Comparable Shares, respectively. For purposes of this paragraph, the amount scheduled to be paid shall include</p>

	<p>all dividends due on such Dividend Payment Date as well as all accumulated dividends due and payable or dividends in arrears in respect of prior Dividend Periods (“Dividends in Arrears”).</p> <p>The profits available for distribution are, in general and with some adjustments pursuant to applicable laws and regulations, equal to the accumulated, realized profits of the Company less accumulated, realized loss.</p>																
<p>Optional Redemption Dates</p>	<p>As and if declared by the Board of Directors of the Company and subject to the requirements of applicable laws and regulations, the Company may, at its sole option, redeem in whole (but not part), any subseries of the Series 7 Preferred Shares as follows:</p> <p>a. in respect of Series 7A Preferred Shares, on the third (3rd) anniversary of the Listing Date or on any Dividend Payment Date occurring thereafter (each of the redemption date and the Dividend Payment Dates thereafter, a “Series 7A Optional Redemption Date”), and</p> <p>b. in respect of Series 7B Preferred Shares, on the third (3rd) anniversary of the Listing Date or on any Dividend Payment Date occurring thereafter (each of the redemption dates and the Dividend Payment Dates thereafter, a “Series 7B Optional Redemption Date”)</p> <p>(each Series 7A Optional Redemption Date and Series 7B Optional Redemption Date, an “Optional Redemption Date”)</p> <p>at a redemption price equal to the following:</p> <table border="1" data-bbox="614 1120 1428 1601"> <thead> <tr> <th colspan="2" data-bbox="614 1120 1428 1164">Series 7A</th> </tr> <tr> <th data-bbox="614 1164 1141 1198">Optional Redemption Date</th> <th data-bbox="1141 1164 1428 1198">Redemption Price</th> </tr> </thead> <tbody> <tr> <td data-bbox="614 1198 1141 1265">On the 3rd anniversary of the Listing Date and every Dividend Payment Date thereafter.</td> <td data-bbox="1141 1198 1428 1265">100% of the Offer Price</td> </tr> <tr> <th colspan="2" data-bbox="614 1265 1428 1310">Series 7B</th> </tr> <tr> <th data-bbox="614 1310 1141 1344">Optional Redemption Date</th> <th data-bbox="1141 1310 1428 1344">Redemption Price</th> </tr> <tr> <td data-bbox="614 1344 1141 1433">On the 3rd anniversary of the Listing Date or every Dividend Payment Date prior to the 4th anniversary of the Listing Date.</td> <td data-bbox="1141 1344 1428 1433">101.0% of the Offer Price</td> </tr> <tr> <td data-bbox="614 1433 1141 1523">On the 4th anniversary of the Listing Date or every Dividend Payment Date prior to the 5th anniversary of the Listing Date.</td> <td data-bbox="1141 1433 1428 1523">100.5% of the Offer Price</td> </tr> <tr> <td data-bbox="614 1523 1141 1601">On the 5th anniversary of the Listing Date or every Dividend Payment Date thereafter.</td> <td data-bbox="1141 1523 1428 1601">100% of the Offer Price</td> </tr> </tbody> </table> <p>In all cases, plus all dividends due on such Optional Redemption Date as well as all Dividends in Arrears. The Company shall give not less than thirty (30) days nor more than sixty (60) days prior written notice of its intention to redeem the Series 7 Preferred Shares, which notice shall be irrevocable and binding upon the Company to effect such early redemption of the Series 7 Preferred Shares at the Optional Redemption Date stated in such notice.</p> <p>The Company may also redeem the Series 7 Preferred Shares, in whole</p>	Series 7A		Optional Redemption Date	Redemption Price	On the 3 rd anniversary of the Listing Date and every Dividend Payment Date thereafter.	100% of the Offer Price	Series 7B		Optional Redemption Date	Redemption Price	On the 3 rd anniversary of the Listing Date or every Dividend Payment Date prior to the 4 th anniversary of the Listing Date.	101.0% of the Offer Price	On the 4 th anniversary of the Listing Date or every Dividend Payment Date prior to the 5 th anniversary of the Listing Date.	100.5% of the Offer Price	On the 5 th anniversary of the Listing Date or every Dividend Payment Date thereafter.	100% of the Offer Price
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but not in part, at any time if an Accounting Event or a Tax Event (each as defined below) has occurred and is continuing, having given not less than thirty (30) days nor more than sixty (60) days' written notice prior to the intended date of redemption which must be a Banking Day, which notice shall be irrevocable and binding upon the Company to effect such redemption of the Series 7 Preferred Shares to the Stock Transfer Agent, at the redemption date stated in such notice. The redemption due to an Accounting Event or a Tax Event shall be made by the Company at the redemption price equal to the Offer Price plus all dividends due them on such Optional Redemption Date as well as all Dividends in Arrears after deduction of transfer costs customarily chargeable to stockholders, as applicable, to effect the redemption, which shall be paid within five (5) Banking Days of the exercise of the right to redeem the Series 7 Preferred Shares on the date of redemption set out in the notice.

The foregoing redemption prices shall hereinafter referred to as "Redemption Price" as the case may be.

Any required notice as stated in the preceding paragraphs shall be provided to the PSE in accordance with the amended consolidated listing and disclosure rules of the PSE.

Once redeemed, the Series 7 Preferred Shares shall be considered retired and can no longer be reissued. However, while they are considered retired, it shall remain in treasury until removal from the capital stock by decreasing the authorized capital stock of the Company.

Upon listing on the PSE, the Company may purchase the Series 7 Preferred Shares at any time in the open market or by public tender or by private contract at any price through the PSE. The Series 7 Preferred Shares so purchased may be redeemed (pursuant to their terms and conditions as set out in the Prospectus) and cancelled. However, while they are considered retired, it shall remain in treasury until removal from the capital stock by decreasing the authorized capital stock of the Company, through an application with the SEC.

Dividend Rate Step Up

If the Series 7 Preferred Shares shall not have been redeemed by the Company by the 3rd anniversary of the Listing Date for the Series 7A Preferred Shares, and by the 5th anniversary of the Listing Date for the Series 7B Preferred Shares, the Initial Dividend Rate shall be adjusted as follows:

- a. for Series 7A Preferred Shares, the higher of (a) the simple average of the closing per annum rate of 5-year BVAL, or if the 5-year BVAL rate is not available or cannot be determined, the interpolated 5-year BVAL rate, or if such interpolated 5-year BVAL rate is not available or cannot be determined, any successor rate as determined by the *Bankers Association of the Philippines* ("BAP") or the *Bangko Sentral ng Pilipinas* ("BSP"), as shown on the PDEX page (or such successor page of Bloomberg (or such successor electronic service provider) for the three (3) consecutive Business Days preceding and inclusive of the rate setting date, plus 4.00%; or (b) the floor rate of 12.00%; and
- b. for Series 7B Preferred Shares, the higher of (a) the simple average of the closing per annum rate of the 7-year BVAL, or if the 7-year BVAL rate is not available or cannot be determined, the interpolated

	<p>7-year BVAL rate, or if such interpolated 7-year BVAL rate is not available or cannot be determined, any successor rate as determined by the BAP or the BSP, as shown on the PDEX page (or such successor page of Bloomberg (or such successor electronic service provider) for the three (3) consecutive Business Days preceding and inclusive of the rate setting date, plus 4.00% or (b) the floor rate of 12.00%.</p> <p>The date of the listing of Series 7A Preferred Shares and the Series 7B Preferred Shares is referred to as the "Listing Date". The date 3 years from the Listing Date and the date 5 years from the Listing Date referred to above are each referred to as a "Step Up Date". The adjusted rates referred to in (a) and (b) are each referred to as a "Step Up Rate".</p> <p>In the event the relevant Step-up Date falls on a day that is not a Banking Day:</p> <ol style="list-style-type: none"> a. the rate setting will be done on the immediately succeeding Banking Day using the average of the relevant BVAL rates for the three (3) consecutive Banking Days preceding and inclusive of the said rate setting date, and b. the higher of the applicable Initial Dividend Rate and the applicable Step-Up Rate will be applied commencing on the Step-Up Date (which is 3 years from the Listing Date of the Series 7A Preferred Shares and 5 years from the Listing Date of the Series 7B Preferred Shares). <p>In the event that BVAL is replaced by a new benchmark rate as determined by the BAP or the BSP, such new benchmark rate shall be adopted for purposes of determining the Dividend Rate (the "New Benchmark Rate"). In the absence of such new replacement benchmark rate as determined by the BAP or the BSP and there is a mandatory directive by the BAP or the BSP to no longer use applicable BVAL, the Company and the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners shall negotiate to adopt an alternative rate that will serve as the New Benchmark Rate.</p> <p>Any required notice on the foregoing shall be provided to the PSE in accordance with the Revised Listing Rules of the Exchange amended consolidated listing and disclosure rules of the PSE.</p>
<p>No Sinking Fund</p>	<p>The Company is not legally required to establish, has not established, and currently has no plans to establish, a sinking fund for the redemption of the Series 7 Preferred Shares.</p>
<p>Redemption by reason of an Accounting Event</p>	<p>In the event an opinion of a recognized accountancy firm authorized to perform auditing services in the Republic of the Philippines has been delivered to the Issuer stating that the Series 7 Preferred Shares may no longer be recorded as equity in the audited consolidated financial statements of the Company prepared in accordance with Philippine Financial Reporting Standards ("PFRS"), or such other accounting standards which succeed PFRS as adopted by the Issuer for the preparation of its audited consolidated financial statements for the relevant financial year ("Accounting Event"), and such event cannot be avoided by use of reasonable measures available to the Company, the Company having given not more than 60 days' nor less than 30 days' notice prior to the intended date of redemption which must be a Banking Day, may redeem the Series 7 Preferred Shares in whole, but not in part</p>

	at the Redemption Price.
Redemption by reason of a Tax Event	In the event payments in respect of the Series 7 Preferred Shares become subject to additional withholding or any new tax as a result of certain changes in law, rule or regulation, or in the interpretation thereof ("Tax Event"), and such tax cannot be avoided by use of reasonable measures available to the Company, the Company having given not more than 60 days' nor less than 30 days' notice prior to the intended date of redemption which must be a Banking Day, may redeem the Series 7 Preferred Shares at any time in whole but not in part, at the Redemption Price.
Taxation	<p>All payments in respect of the Series 7 Preferred Shares are to be made free and clear of any deductions or withholding for or on account of any future taxes or duties imposed by or on behalf of Republic of the Philippines, including but not limited to, stamp, issue, registration, documentary, value added or any similar tax or other taxes and duties, including interest and penalties. If such taxes or duties are imposed, the Company will pay additional amounts so that holders of the Series 7 Preferred Shares will receive the full amount of the relevant payment which otherwise would have been due and payable. Provided, however, that the Company shall not be liable for, and the foregoing payment undertaking of the Company shall not apply to:</p> <ul style="list-style-type: none"> (a) the final withholding tax applicable on dividends earned on the Series 7 Preferred Shares, (b) as applicable, any income tax (whether or not subject to withholding), percentage tax (such as stock transaction tax) and documentary stamp tax on the redemption of the Series 7 Preferred Shares or on the liquidating distributions as may be received by a holder of Series 7 Preferred Shares, (c) any expanded VAT which may be payable by any holder of the Series 7 Preferred Shares on any amount to be received from the Company under the terms and conditions of the Series 7 Preferred Shares, (d) any withholding tax on any amount payable to any holder of Series 7 Preferred Shares or any entity which is a non-resident foreign corporation, and (e) applicable taxes to any subsequent sale or transfer of the Series 7 Preferred Shares by any holder of the Series 7 Preferred Shares which shall be for the account of the said holder (or the buyer in case such buyer shall have agreed to be responsible for the payment of such taxes). <p>All sums payable by the Company to tax-exempt entities shall be paid in full without deductions for taxes, duties, assessments or governmental charges provided said entities present sufficient proof of such tax-exempt status from the tax authorities.</p>

	Documentary stamp tax and all other costs and expenses for the issuance of the Series 7 Preferred Shares and the documentation, if any, shall be for the account of the Company.
Form, Title and Registration of the Preferred Shares	<p>The Series 7 Preferred Shares will be issued in scripless form through the electronic book-entry system of Stock Transfer Service, Inc. as Registrar for the Offer, and lodged with PDTC as Depository Agent on Listing Date through PSE Trading Participants respectively nominated by the applicants. For this purpose, applicants shall indicate in the proper space provided for in the Application Form the name of a PSE Trading Participant under whose name their shares will be registered.</p> <p>After Listing Date, holders of the Series 7 Preferred Shares (the "Shareholders") may request the Registrar, through their respective nominated PSE Trading Participants, to (a) open a scripless registry account and have their holdings of the Series 7 Preferred Shares registered under their name, or (b) issue stock certificates evidencing their investment in the Series 7 Preferred Shares. Any expense that will be incurred in relation to such registration or issuance shall be for the account of the requesting shareholder.</p> <p>Legal title to the Series 7 Preferred Shares will be shown in an electronic register of shareholders ("Registry of Shareholders") which shall be maintained by the Registrar. The Registrar shall send a transaction confirmation advice confirming every receipt or transfer of the Series 7 Preferred Shares that is effected in the Registry of Shareholders (at the cost of the requesting shareholder). The Registrar shall send (at the cost of the Company) at least once every quarter a statement of account to all shareholders named in the Registry of Shareholders, except certificated shareholders and depository participants, confirming the number of shares held by each shareholder on record in the Registry of Shareholders. Such statement of account shall serve as evidence of ownership of the relevant shareholder as of the given date thereof. Any request by shareholders for certifications, reports or other documents from the Registrar, except as provided herein, shall be for the account of the requesting shareholder.</p>
Selling and Transfer Restrictions	Initial placement and subsequent transfers of interests in the Series 7 Preferred Shares shall be subject to normal selling restrictions for listed securities as may prevail in the Philippines from time to time.
Governing Law	The Series 7 Preferred Shares will be issued pursuant to the laws of the Republic of the Philippines.
Features of the Series 7 Preferred Shares	
Status	<p>The Series 7 Preferred Shares rank or shall rank at least <i>pari passu</i> in all respects and ratably without preference of priority among themselves and with all other Preferred Shares issued or to be issued by the Company.</p> <p>The obligations of the Company in respect of the Series 7 Preferred Shares are direct and subordinated to all indebtedness of the Company.</p> <p>The obligations of the Company under the Series 7 Preferred Shares are unsecured and will, in the event of the winding-up of the Company in rank</p>

	<p>junior in right of payment to all indebtedness of the Company and claims against the Company which rank or are expressed to rank senior to the Series 7 Preferred Shares. Accordingly, the obligations of the Company under the Series 7 Preferred Shares will not be satisfied unless the Company can satisfy in full all of its other obligations ranking senior to the Series 7 Preferred Shares.</p> <p>There is no agreement or instrument that limits the ability of the Company to issue Preferred Shares or other securities that rank <i>pari passu</i> with the Series 7 Preferred Shares.</p>
<p>Cumulative Dividends</p>	<p>Dividends on the Series 7 Preferred Shares will be cumulative. If for any reason the Board of Directors of the Company does not declare a dividend on the Series 7 Preferred Shares for a Dividend Period, the Company will not pay a dividend on the Dividend Payment Date for that Dividend Period. However, on any future Dividend Payment Date on which dividends is declared, holders of the Series 7 Preferred Shares shall receive the dividends due them on such Dividend Payment Date as well as all Dividends in Arrears. Holders of the Series 7 Preferred Shares shall not be entitled to participate in any other or further dividends, cash, property or stock, beyond the dividends specifically payable on the Preferred Shares.</p> <p>The Company covenants that, in the event (for any reason):</p> <ul style="list-style-type: none"> (a) any cash dividends due with respect to any Series 7 Preferred Shares then outstanding for any period are not declared and paid in full when due, (b) where there remains Dividends in Arrears on the Series 7 Preferred Shares, or (c) any other amounts payable in respect of the Series 7 Preferred Shares pursuant to the terms and conditions of the Series 7 Preferred Shares, are not paid in full when due, <p>then the Company will not:</p> <ul style="list-style-type: none"> • declare or pay any dividends or other distributions in respect of shares ranking <i>pari passu</i> with or junior to the Series 7 Preferred Shares (unless such payment in respect of shares ranking <i>pari passu</i> with the Series 7 Preferred Shares shall be in accordance with the "Conditions on Declaration and Payment of Cash Dividends"), or • repurchase or redeem, securities ranking <i>pari passu</i> with, or junior to, the Series 7 Preferred Shares (or contribute any moneys to a sinking fund for the redemption of any securities ranking <i>pari passu</i> with, or junior to, the Series 7 Preferred Shares), <p>(d) until any and all the amounts described in (a), (b) and (c) have been paid in full to the holders of the Series 7 Preferred Shares.</p>
<p>No Voting Rights</p>	<p>Holders of the Series 7 Preferred Shares will not be entitled to vote at the Company's stockholders' meetings, except as otherwise provided by law.</p>

Non-Participating	Holders of the Series 7 Preferred Shares shall not be entitled to participate in any other or future dividends beyond the cash dividends specifically payable on the Series 7 Preferred Shares.
Non-Convertible	Holders of the Series 7 Preferred Shares shall have no right to convert the Series 7 Preferred Shares into any other preferred shares or common shares of the Company.
No Pre-emptive Rights	Holders of the Series 7 Preferred Shares will have no pre-emptive rights to subscribe to any shares (including, without limitation, treasury shares) that will be issued by the Company.
Perpetual	Series 7 Preferred Shares are perpetual and have no fixed final maturity date. Holders of Series 7 Preferred Shares have no right to require the Company to redeem the Series 7 Preferred Shares at any time and they can only be disposed of by sale in the secondary market.
Liquidation Rights	In the event of a return of capital in respect of the liquidation, dissolution or winding up of the affairs of the Company but not on a redemption or purchase by the Company of any of its share capital, the holders of the Series 7 Preferred Shares at the time outstanding will be entitled to receive, in Philippine Pesos out of the assets of the Company available for distribution to shareholders, together with the holders of any other shares of the Company ranking, as regards repayment of capital, <i>pari passu</i> with the Series 7 Preferred Shares and before any distribution of assets is made to holders of any class of shares of the Company ranking after the Series 7 Preferred Shares as regards repayment of capital, liquidating distributions in an amount equal to the Redemption Price as of (and including) the date of commencement of the winding up of the Company or the date of any such other return of capital, as the case may be. If, upon any return of capital in the winding up of the Company, the amount payable with respect to the Series 7 Preferred Shares and any other shares of the Company ranking as to any such distribution <i>pari passu</i> with the Series 7 Preferred Shares are not paid in full, the holders of the Series 7 Preferred Shares and of such other shares will share proportionately in any such distribution of the assets of the Company in proportion to the full respective preferential amounts to which they are entitled. After payment of the full amount of the liquidating distribution to which they are entitled, the holders of the Series 7 Preferred Shares will have no right or claim to any of the remaining assets of the Company and will not be entitled to any further participation or return of capital in a winding up.
Other Terms of the Offer	
Offer Period	The Offer Period shall commence at 9:00 a.m. on [October 27, 2025 and end at 12:00 p.m. on [November 5, 2025]. The Company and the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners reserve the right to extend or terminate the Offer Period with the approval of the SEC and the PSE.
Minimum Subscription	Each Application shall be for a minimum of 500 Series 7 Preferred Shares, and thereafter, in multiples of 10 Series 7 Preferred Shares. No Application for multiples of any other number of Series 7 Preferred Shares will be considered.

<p>Eligible Investors</p>	<p>The Series 7 Preferred Shares may be owned or subscribed to by any person, partnership, association, or corporation regardless of nationality (except U.S. Persons as defined below), provided that the Company may reject an Application or reduce the number of Series 7 Preferred Shares applied for subscription or purchase for purposes of complying with any applicable constitutional or statutory nationality requirement.</p> <p>In determining compliance with such nationality requirement, the required percentage of Filipino ownership shall be applied to both (a) the total number of outstanding shares of stock entitled to vote in the election of directors, and (b) the total number of outstanding shares of stock, whether or not entitled to vote in the election of directors, as set out in applicable regulations. In the case of Series 7 Preferred Shares, since these are non-voting, its determination of the compliance with the required percentage on nationality requirement will be based on test (b), the total number of outstanding shares of stock, whether or not entitled to vote in the election of directors.</p> <p>The Offer Shares shall not be sold to persons classified as U.S. Persons under the Foreign Account Tax Compliance Act of the United States, as this may be amended from time to time. "U.S. Persons" means any of the following: (i) a U.S. citizen (including dual citizen); (ii) a U.S. resident alien for U.S. tax purposes; (iii) a US partnership; (iv) a U.S. corporation; (v) any U.S. estate; (v) any U.S. trust if: (y) a court within the United States is able to exercise primary supervision over the administration of the trust; or (z) one of more U.S. persons have the authority to control all substantial decisions of the trust; and (vi) any other person that is not a non-US person.</p> <p>Law may restrict subscription to the Series 7 Preferred Shares in certain jurisdictions. Foreign investors interested in subscribing for or purchasing the Series 7 Preferred Shares should inform themselves of the applicable legal requirements under the laws and regulations of the countries of their nationality, residence or domicile, and as to any relevant tax or foreign exchange control laws and regulations affecting them personally. Foreign investors, both corporate and individual, shall warrant that their purchase of the Series 7 Preferred Shares will not violate the laws of their jurisdiction and that they are allowed to acquire, purchase and hold the Series 7 Preferred Shares.</p>
<p>Procedure for Application</p>	<p>Application to Purchase for the subscription of Series 7 Preferred Shares may be obtained from the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners or Selling Agents. All applications shall be evidenced by the Application Form, duly executed in each case by an authorized signatory of the applicant and accompanied by two (2) completed signature cards, the corresponding payment for the Series 7 Preferred Shares covered by the Application and all other required documents including documents required for registry with the registrar and depository agent ("Application"). The duly executed Application Form to Purchase and required documents should be submitted to the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners or Selling Agents on or prior to the deadline for submission of Applications for Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners and Selling Agents, respectively, of 12:00 p.m. on November 5, 2025.</p>

	<p>If the applicant is a corporation, partnership, or trust account, the Application must be accompanied by the following documents:</p> <ul style="list-style-type: none"> a. a copy of the applicant's latest articles of incorporation and by-laws and other constitutive documents, each as amended to date, duly certified by the corporate secretary (or equivalent officer); b. a copy of the applicant's SEC Certificate of Registration, duly certified by the corporate secretary (or equivalent officer); c. a copy of the applicant's latest General Information Sheet, duly certified by the corporate secretary (or equivalent officer); d. a duly notarized corporate secretary's certificate setting forth the resolution of the applicant's board of directors or equivalent body authorizing (i) the purchase of the Series 7 Preferred Shares indicated in the Application, and (ii) the designated signatories for the purpose, including their respective specimen signatures e. two (2) specimen signature cards fully completed and signed by the applicant, and certified by the corporate secretary (or equivalent officer); and f. one (1) government issued ID of an individual applicant or signatories for a corporation <p>If the applicant is an individual, two (2) specimen signature cards duly authenticated by the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners or the Selling Agent which forwarded the Application.</p>
<p>Payment for the Preferred Shares</p>	<p>The Series 7 Preferred Shares shall be paid for in full upon submission of the Application. The purchase price must be paid in full in Pesos upon the submission of the duly completed and signed Application and signature cards together with the requisite attachments.</p> <p>Payment for the Series 7 Preferred Shares being subscribed for shall be made either by: (i) personal or corporate check drawn against an account with a BSP authorized bank at any of its branches located in Metro Manila, or (ii) manager's or cashier's check drawn against any of such authorized bank at any of its branches located in Metro Manila. The check shall be made to the order of "MWP7 FOO". The check must be dated on or about (but not later than) the date of the filing of the application and crossed "For Payee's Account Only". Cash and checks should be paid via BDO Bills Payment Facility in the name of "MWP7 FOO". Applications and the related payments shall be received by the Receiving Agent at a designated place during the Offer Period.</p> <p>Applicants may also remit payment for their Series 7 Preferred Shares through BDO Mobile Banking or Internet Banking via Bills Payment with the Biller/Merchant as "MWP7 FOO".</p> <p>The payment may also be made by online payment via Dragonpay through PSE Electronic Allocation System or PSE EASy under the account name: "MWP7 FOO". All refunds applicable to LSIs may be</p>

	<p>made to the LSI's nominated TP by transferring immediately available funds to the relevant bank account of, or via issuance of a check to, each relevant nominated TP in such amount representing the total refund due to all the affected LSI clients of the relevant nominated TP starting on the fifth (5th) business day after the end of the Offer Period, or on [November 14], 2025. Refunds to the nominated TP is subject to the latter's consent to receive the refund on behalf of its LSI clients.</p>
<p>Acceptance/Rejection of Applications</p>	<p>The actual number of Series 7 Preferred Shares that an applicant will be allowed to subscribe for is subject to the confirmation of the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners. The Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners, in consultation with the Company, reserve the right to accept or reject, in whole or in part, or to reduce any application due to any grounds specified in the Underwriting Agreement. Applications which were unpaid or where payments were insufficient and those that do not comply with the terms of the Offer shall be rejected. Moreover, any payment received pursuant to the Application does not constitute as approval or acceptance by the Company of the Application.</p> <p>On the Banking Day following the Listing Date, the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners shall advise all the Selling Agents, if any of any Applications that were rejected and/or scaled down, with copy to the Company.</p> <p>An Application, when accepted, shall constitute a binding and effective agreement between the applicant and the Company for the subscription to the Series 7 Preferred Shares at the time, in the manner and subject to terms and conditions set forth in the Application Form and in this Preliminary Prospectus. Notwithstanding any provision to the contrary as may be found in the Application, this Preliminary Prospectus, and other offer-related document. Notwithstanding the acceptance of any Application, the actual issuance of the Series 7 Preferred Shares to an Applicant shall take place only upon the listing of the Series 7 Preferred Shares on the PSE.</p> <p>Subject to the right of the Company to withdraw or cancel the offer and sale of the Offer Shares prior to Listing Date pursuant to the Withdrawal of the Offer section of the Preliminary Prospectus, the Company and any of its agents involved in the Offer undertake to comply with all conditions that are within the control of the Company and any of its agents involved in the Offer, to ensure the listing of the Offer Shares on Listing Date.</p>
<p>Refunds for Rejected Applications</p>	<p>In the event that the number of Series 7 Preferred Shares to be allotted to an applicant, as confirmed by the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners or Selling Agent, is less than the number covered by its Application, or if an Application is wholly or partially rejected by the Company, then the Company shall refund, without interest, within five (5) Banking Days from the end of the Offer Period, all or a portion of the payment corresponding to the number of Series 7 Preferred Shares wholly or partially rejected. All refunds shall be made through the Selling Agent with whom the applicant has filed the Application at the applicant's risk.</p> <p>The Selling Agents are strongly encouraged to process the refunds via Real Time Gross Settlement ("RTGS"). However, should the refund be made via check, an Applicant may retrieve such check refund at the office of the relevant Selling Agent with whom the Applicant has filed the Application. Refund checks that remained unclaimed after thirty (30) days from the date such checks are made available for pick-up shall be</p>

	<p>delivered through registered mail, at the Applicant's risk, to the address specified by the Applicant in the Application.</p> <p>The RTGS fees shall be at the Applicant's expense.</p>																				
Withdrawal of the Offer	<p>The Company reserves the right to withdraw the offer and sale of the Offer Shares at any time before the commencement of the Offer Period, in which event the Company shall make the necessary disclosures to the SEC and PSE. Please refer to the section on the "Plan of Distribution - Withdrawal of the Offer" of the Prospectus.</p> <p>The Company may also withdraw the offer and sale of the Offer Shares at any time on or after the commencement of the Offer Period and prior to the Listing Date, if there is a supervening force majeure or fortuitous event, as enumerated in the section on the "Plan of Distribution - Withdrawal of the Offer" of the Preliminary Prospectus."</p>																				
Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners' Firm Commitment to Purchase	<p>The Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners will fully underwrite, on a firm commitment basis, the Firm Shares.</p> <p>After the commencement of the Offer Period, the Offer shall not be withdrawn, cancelled, suspended or terminated solely by reason of the (i) inability of the Company or the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners to sell or market the Offer Shares or (ii) the refusal or failure by the Company, the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners, or any other entity or person to comply with any undertaking or commitment to take up any shares remaining after the Offer Period.</p> <p>In undertaking the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners' Firm Commitment to Purchase, the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners hereby manifests its conformity to comply with and be bound by all duly promulgated and applicable listing and disclosure rules, requirements, and policies of the PSE.</p>																				
Expected Timetable	<p>The timetable of the Offer is expected to be as follows:</p> <table border="1"> <tr> <td>SEC En Banc approval</td> <td>[October 16, 2025]</td> </tr> <tr> <td>Issuance of Pre-effective letter</td> <td>[October 16, 2025]</td> </tr> <tr> <td>Issuance of PSE Notice of Approval</td> <td>[October 23, 2025]</td> </tr> <tr> <td>Initial Dividend Rate Setting</td> <td>[October 23, 2025]</td> </tr> <tr> <td>Issuance of Permit to Sell and Order of Registration</td> <td>[October 24, 2025]</td> </tr> <tr> <td>Offer Period</td> <td>[October 27 to November 5, 2025]</td> </tr> <tr> <td>PSE Trading Participants' Submission of Firm Undertaking</td> <td>[October 29, 2025]</td> </tr> <tr> <td>PSE Trading Participants' Allocation</td> <td>[October 29, 2025]</td> </tr> <tr> <td>Trading Participants Settlement Date</td> <td>[November 5, 2025]</td> </tr> <tr> <td>Listing Date and commencement of trading on the PSE</td> <td>[November 14, 2025]</td> </tr> </table>	SEC En Banc approval	[October 16, 2025]	Issuance of Pre-effective letter	[October 16, 2025]	Issuance of PSE Notice of Approval	[October 23, 2025]	Initial Dividend Rate Setting	[October 23, 2025]	Issuance of Permit to Sell and Order of Registration	[October 24, 2025]	Offer Period	[October 27 to November 5, 2025]	PSE Trading Participants' Submission of Firm Undertaking	[October 29, 2025]	PSE Trading Participants' Allocation	[October 29, 2025]	Trading Participants Settlement Date	[November 5, 2025]	Listing Date and commencement of trading on the PSE	[November 14, 2025]
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	Any change in the dates included above may be subject to approval of the SEC and PSE, as applicable and other conditions.
Depository Agent	Philippine Depository and Trust Corp.
Registrar, Stock Transfer and Receiving Agent	Stock Transfer Service Inc.
Selling Agents	PSE Trading Participants
External Auditor	Isla Lipana & Co.
Counsel to the Issuer	Picazo Buyco Tan Fider Santos & Dee Law Offices
Counsel to the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners	Angara Abello Concepcion Regala & Cruz Law Offices