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OF

Mr. Torres then introduced the members of the Board of Directors ("Board") and the Corporate Secretary:

Chairman of the Board	-	Edgar B. Saavedra
Executive Director	-	Manuel Louie B. Ferrer
Director	-	Oliver Y. Tan
Independent Director	-	Hilario G. Davide, Jr.
Independent Director	-	Celso P. Vivas
Independent Director	-	Alfredo E. Pascual
Corporate Secretary	-	Anthony Leonard G. Topacio

During the roll call, the Directors confirmed:

1. that they can clearly hear and see the other participants;
2. that

Atty. Topacio then certified that there was a quorum to conduct the ASM

IV. Agenda Item 4: To approve the minutes of the Special Stockholders' Meeting ("SSM") held on 21 May 2021,⁴ which contains the matter on the Amendment of the Company's Articles of Incorporation to Increase Authorized Capital Stock for Preferred Shares.

Resolution: On motion duly made and seconded, the stockholders representing seventy-one and 5/100 percent (71.05%) of outstanding voting capital stock of the Company or one billion four hundred thirty million five hundred seventy-nine thousand three hundred ninety-seven (1,430,579,397) shares, represented during the meeting, voted in favor of the following:

"RESOLVED, to dispense with the reading of the minutes of the SSM held on 21 May 2021 and to approve the same as presented."

V. Mr. Saavedra's Report: Mr. Saavedra, gave the following report on the financial and operational highlights of the Company for the year 2020:

Even as the Covid

determined to sustain its financial management agenda to support its capital restructuring program and strengthen its long-term financial position.

There have been many changes in the operating landscape caused by the government's response to the pandemic. Megawide's dynamism coupled with a diverse portfolio allowed it to shift more quickly and unlock new opportunities such as its pivot to infrastructure and the

The voting results show:

NAME	AFFIRMATIVE VOTES	
	TOTAL NO.	%
Edgar B. Saavedra	1,437,589,885	71.40
Manuel Louie B. Ferrer	1,373,215,416	68.20
Oliver Y. Tan	1,378,171,004	68.45
Ramon H. Diaz	1,437,589,885	71.40
Hilario G. Davide Jr.	1,435,843,285	71.31
Celso P. Vivas	1,437,589,885	71.40
Alfredo E. Pascual	1,437,589,885	71.40

Resolution: On motion duly seconded, the stockholders represented during the meeting voted

Question and Answer

The ASM proceeded into the question and answer portion. The stockholders who attended the meeting were informed that they could enter their questions in the chat box on the right side of their screens using the Microsoft Teams application. The stockholders were requested to state their names and affiliations, and to limit their questions to one (1) main question and one (1) follow-up question. They were also informed that: (a) questions would be entertained on a first come, first served basis, and (b) any unanswered questions would be addressed later via e-mail. Megawide received some questions in advance from the stockholders prior to the start of the ASM.

The first (1st) question was: "Will Megawide offer the Covid-19 vaccines to its employees? If yes, what brands will be available?"

Mr. Saavedra assured the stockholders that Megawide employees would be taken care of in terms of the vaccination process. He said that Megawide has already ordered three

Mr. Ferrer said that the main difference is the proposal for the second (2nd) runway, the initial terminal, and the passenger mover that will connect the three (3) terminals.

The next question submitted was: "We have been seeing a slew of positive developments when it comes to infrastructure-related news with the recent and scheduled opening of new bridges and rail projects both within Metro Manila and outside of it. In this regard, how can Megawide benefit from what has been a renewed drive from government to push the pace when it comes to infrastructure spending?"

Mr. Savedra replied that Megawide has been benefitting from the renewed drive from the government for infrastructure projects. Following the wake of the pandemic, Megawide strategically shifted its focus from private projects in vertical construction to infrastructure projects. Before the pandemic, Megawide had already collaborated in projects with other foreign construction companies. It had already submitted a bid for a government infrastructure project one (1) year before the start of pandemic, and was awarded the same towards the end of last year. The Company also submitted a substantial bid for one (1) package of the Metro Manila Subway Project during the height of the pandemic, the value of which amounts to between Fifteen Billion Pesos (PhP

The next question was: "What is the general sense right now in terms of recovery timeline for the airport business?"

Mr. Ferrer said that the airport is projected to fully recover by the year 2023. Domestic travel is less than ten percent (10%) from its 2019 numbers in terms of foot traffic, compared to other airports in the region that are averaging around sixty percent (60%) from their 2019 numbers. Megawide believes that the upcoming election season and the government's vaccination programs will be instrumental in stimulating the travel industry once again. In regard to international travel, China, Korea, and Japan are currently the largest source of international foot traffic, considering that these countries have tended to be more advanced in terms of their Covid-19 recovery programs.

The next question submitted was: "What is the current status of PITx and how is the current foot traffic compared to before the pandemic?"

Certified Correct:

ANTHONY LEONARD G. TOPACIO
Corporate Secretary

Attested by:

EDGAR B. SAAVEDRA
*Chairman of the Board of Directors,
Chief Executive Officer, and President*

ANNEX "A"

List of Attendees

Annual o 'U ' 30 June 2021

Officers and Employees

Mr. Frederick T. Tan – *Chief Operating Officer*

