

Minutes of the Annual General Meeting¹

Macay Holdings, Inc.
via Videoconference (Zoom)
26 June 2024 at 2:00 p.m.

Attendance:

| | Number of Shares | Percentage |
|-------------------------------------|------------------|------------|
| Stockholders present/represented | 913,614,951 | 85.51% |
| Total shares issued and outstanding | 1,068,393,223 | |

Directors Present:

Alfredo M. Yao
Jeffrey Yao
Mary Grace S. Yao
Antonio I. Panajon
Roberto A. Atendido
Rinaldi C. Aves
Albert S. Toribio
Gerardo T. Garcia
Valentin T. Chua, Independent Director
Felicisimo M. Nacino, Jr., Independent Director
Jose B. Avellana, Jr., Independent Director

Others:

Nicole R. Jayme
Susan L. Ng
Gabriel A. Dee, Corporate Secretary

1. **Call to Order and Determination of Quorum** – After determination that notice of the meeting was sent to all of the stockholders of the Corporation and that stockholders representing 913,614,951 or 85.51% of the issued and outstanding capital stock of the Corporation were present or represented, the Chairman of the Meeting, Jeffrey Yao, called the meeting to order and the Corporate Secretary recorded the minutes.
2. **Description of the Voting and Vote Tabulation Procedures** – The stockholders were informed that only stockholders of record were entitled to notice and to vote at this meeting, with each share being entitled to entitled to record to cast one vote for each share of stock held as of the established record date of June 05, 2024, except in the election of directors where one share is entitled to as many votes as there are Directors to be elected.

All agenda items were made available to the stockholders. The stockholders were given the right to vote on each agenda item and could choose to vote “Vote for Approval”, “Vote Against”, or “Abstain.”

The votes of the stockholders registered as present in this meeting remotely or by proxy, or voting in absentia, were counted by the Stock Transfer Agent of the Corporation electronically. The

¹ These minutes of the meeting are still subject to the approval of the stockholders in the next stockholders’ meeting.

Office of the Corporate Secretary and the Stock Transfer Agent validated the results during the proxy validation date.

3. **Approval of the Minutes of the Stockholders' Meeting held on 11 October 2023** – Following discussion, upon motion duly made, seconded, and carried, the stockholders approved the minutes of the annual stockholders' meeting held on 11 October 2023.

The breakdown of the votes cast on this matter was as follows:

| | | |
|----------------|---|------------------------------------|
| Votes in favor | - | 913,614,951 (85.51% of votes cast) |
| Votes against | - | nil |
| Abstentions | - | nil |

4. **Presentation of Annual Report** – Mr. Antonio I. Panajon, as the President, presented the Annual Report for the year 2023 and first quarter of 2024.

5. **Ratification of Corporate Acts** – Following discussion, upon motion duly made, seconded, and carried, the stockholders of the Corporation ratified the acts of the Board of Directors and Management of the Corporation for the year 2023 up to the date of this meeting.

The breakdown of the votes cast on this matter was as follows:

| | | |
|----------------|---|------------------------------------|
| Votes in favor | - | 913,614,951 (85.51% of votes cast) |
| Votes against | - | nil |
| Abstentions | - | nil |

6. **Appointment of Inspectors of Election to Serve Until the Close of the Next Annual Meeting** – Following discussion, upon motion duly made, seconded, and carried, the stockholders approved the appointment of Atty. Gabriel A. Dee and Ms. Katherine Y. Pura as election inspectors to serve until the close of the next annual meeting.

The breakdown of the votes cast on this matter was as follows:

| | | |
|----------------|---|------------------------------------|
| Votes in favor | - | 913,614,951 (85.51% of votes cast) |
| Votes against | - | nil |
| Abstentions | - | nil |

7. **Appointment of External Auditors** – Following discussion, upon motion duly made, seconded, and carried, the stockholders of the Corporation approved the appointment of Sycip Gorres Velayo & Co. as the external auditors of the Corporation for the year 2024.

The breakdown of the votes cast on this matter was as follows:

| | | |
|----------------|---|------------------------------------|
| Votes in favor | - | 913,614,951 (85.51% of votes cast) |
| Votes against | - | nil |
| Abstentions | - | nil |

8. **Election of Directors** – Following discussion, upon motion duly made, seconded, and carried, the stockholders of the Corporation elected the following as Directors, who shall act as such until their successors shall have been duly elected and qualified:

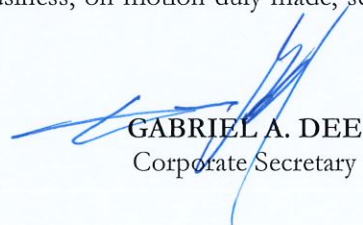
Alfredo M. Yao
Antonio I. Panajon
Armando M. Yao

Carolyn S. Yao
 Jeffrey S. Yao
 Mary Grace S. Yao
 Albert S. Toribio
 Gerardo T. Garcia
 Rinaldi C. Aves
 Roberto A. Atendido
 Valentin T. Chua as Independent Director
 Jose B. Avellana, Jr. as Independent Director
 Felicisimo M. Nacino, Jr. as Independent Director

Votes were cast in respect of the election of the directors as follows:

| Nominee | Votes In Favor | Votes Against | Abstentions |
|---------------------------|----------------|---------------|-------------|
| Alfredo M. Yao | 913,614,951 | 0 | 0 |
| Antonio I. Panajon | 913,614,951 | 0 | 0 |
| Armando M. Yao | 913,614,951 | 0 | 0 |
| Carolyn S. Yao | 913,614,951 | 0 | 0 |
| Jeffrey S. Yao | 913,614,951 | 0 | 0 |
| Mary Grace S. Yao | 913,614,951 | 0 | 0 |
| Albert S. Toribio | 913,614,951 | 0 | 0 |
| Gerardo T. Garcia | 913,614,951 | 0 | 0 |
| Rinaldi C. Aves | 913,614,951 | 0 | 0 |
| Roberto A. Atendido | 913,614,951 | 0 | 0 |
| Valentin T. Chua | 913,614,951 | 0 | 0 |
| Jose B. Avellana, Jr. | 913,614,951 | 0 | 0 |
| Felicisimo M. Nacino, Jr. | 913,614,951 | 0 | 0 |

9. **Other Matters** – Stockholders were invited to submit their questions via email to the Office of the Corporate Secretary, but no questions were received.
10. **Adjournment** – There being no further business, on motion duly made, seconded, and carried, the meeting was adjourned.


GABRIEL A. DEE
 Corporate Secretary

ATTESTED:

JEFFREY S. YAO
 Chairman of the Meeting