

**MEGAWIDE CONSTRUCTION CORPORATION**

HELD ON SEPTEMBER 16, 2016

Forbes Ballroom 3, Conrad Hotel Manila, Seaside Boulevard,  
Coral Way, Mall of Asia Complex, Pasay City

I. CALL TO ORDER

The Chairman called the meeting to order at 2:00 p.m. The host introduced the Board members present during the meeting:

- Chairman - Michael C. Cosiquien
- Director - Edgar B. Saavedra
- Director - Yerik C. Cosiquien
- Director - Elizabeth Anne C. Uychaco
- Director - Florentino A. Tuason, Jr.
- Director - Leonilo G. Coronel

The host also introduced the new nominees to the Board of Directors, Chief Financial Officer, Oliver Y. Tan and Chief Justice Hilario G. Davide, Jr. (Ret.)

II. NOTICE AND QUORUM

The Corporate Secretary certified that the notices of the meeting were sent to stockholders of record as of June 16, 2016 in accordance with the Rules of the Corporation.

**RESOLUTION:** On motion duly seconded, the shareholders representing 100% of the 1,847,546,071 shares represented during the meeting unanimously

"RESOLVED, to dispense with the reading of the Minutes of the June 30, 2015 Annual Stockholders' Meeting and the same is

Agenda Item 5: The President will give the operational highlights of 2015

The President and Chief Operating Officer (COO), Engr. Edgar B. Saavedra, reported on the operational highlights of the Corporation for the year 2015:

- The Corporation is investing in downstream assets to take on more complex projects. It has diversified its business into: (a) construction; (b) airport; and (c) property.
- Consolidated bank net debt-to-equity ratio increased from 0.77 to 0.8.
- Returns on Equity ratio improved due to consolidated earnings

• Earnings per share ratio increased from 0.25 to 0.44

- The Corporation has expanded into other business segments including airport operations and transportation. Aside from engineering, it has also pursued vertical integration.

V. RATIFICATION OF ALL ACTS OF MANAGEMENT AND THE BOARD OF DIRECTORS

**Agenda Item 6:** To ratify acts of Management and the Board of Directors in the ordinary course of business pertaining to obtaining government permits and clearances, execution of contracts, availment of services from banks and other acts necessary for various construction projects of the Corporation.

**RESOLUTION:** On motion duly seconded, the stockholders approved the following resolution:

“RESOLVED, to ratify all acts of Management and the Board of Directors as reported by the President in the Annual Stockholders’ Meeting held on September 16, 2016 and stated in the Information Statement duly distributed to the stockholders.”

VI. ELECTION OF DIRECTORS

**Agenda Item 7:** To elect the regular and independent members of the Board

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Leonilo Coronel	Independent	1 847 546 074
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VIII. APPOINTMENT OF EXTERNAL AUDITOR

**Agenda Item 9:** To approve the appointment of Punongbayan & Araullo as external auditor

**RESOLUTION:** On motion duly seconded, the stockholders representing 100% of the 1,847,546,071 shares represented during the meeting unanimously voted in favor of the following:

"RESOLVED, upon the recommendation of the Audit and Compliance Committee, to appoint Punongbayan & Araullo as external auditor."

IX. AMENDMENT OF THE ARTICLES OF INCORPORATION TO INCLUDE ENGAGING IN PUBLIC-PRIVATE PARTNERSHIP (PPP) PROJECTS

Technology (EDGE) Portal. The Chairman said that his comment will be...

note of.

The same shareholder congratulated the Corporation for registering a strong balance sheet.

YI ADJOURNMENT

There being no further business to discuss, the meeting was adjourned.

Certified Correct:

FLORENTINO A. THASON, JR.