

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS
OF

SYNERGY GRID & DEVELOPMENT PHILS., INC.
(the "Corporation")

Held on 27 November 2025, at 1:00 P.M.
Via Videoconference

DIRECTORS PRESENT:

Henry T. Sy, Jr.
Paul P. Sagayo, Jr.
Vicente D. Gerochi IV
Justice Lady P. Soriano
Jose Perpetuo M. Lotilla
Luis Jose P. Ferrer
Daniel D. Ibasco

ALSO PRESENT:

Maria Farah Z.G. Nicolas-Suchianco
Cheryl S. Saldaña-de Leon

1. CALL TO ORDER

The Chairman, Henry T. Sy, Jr., called the meeting to order and presided over the same. The Corporate Secretary, Atty. Cheryl S. Saldaña-de Leon, recorded the minutes of the proceedings.

The Corporate Secretary advised that the meeting was recorded, in compliance with the requirements of the Philippine Securities and Exchange Commission (SEC) under SEC Memorandum Circular No. 6, Series of 2020, which provides for the guidelines for a board meeting through videoconference. The recording will form part of the records of the Corporation.

2. PROOF OF NOTICE OF MEETING AND CERTIFICATION OF QUORUM

The Corporate Secretary certified that notices were sent to all directors by electronic mail, and that a quorum existed for the transaction of business. During the roll call, the Corporate Secretary verified and confirmed the identity of the participants, their location, the device they are using, that each participant received the relevant materials prior to the meeting, and that they can clearly hear and see the other participants.

Name of Participant	Location	Device	Receipt of relevant materials of the meeting	Confirmation that they can clearly hear and/or see the other attendees
Henry T. Sy, Jr.	Pasay City	Laptop	Yes	Yes
Paul P. Sagayo, Jr.	Pasig City	Laptop	Yes	Yes
Vicente D. Gerochi IV	Makati City	Desktop	Yes	Yes
Justice Lady P. Soriano	San Juan City	Laptop	Yes	Yes
Jose Perpetuo M. Lotilla	Quezon City	Mobile Phone	Yes	Yes
Luis Jose P. Ferrer	Quezon City	Laptop	Yes	Yes
Daniel D. Ibasco	Makati City	Desktop	Yes	Yes

Thereafter, the Chairman declared that the Board could now proceed to transact the official business for this meeting. 

3. APPROVAL OF THE MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS HELD ON 05 NOVEMBER 2025

Upon motion duly made and seconded, the directors unanimously passed and approved the following resolution:

“RESOLVED, that the minutes of the Regular Meeting of the Board of Directors of the Corporation held on 05 November 2025 be approved.”

4. DECLARATION OF DIVIDENDS FOR THE FOURTH QUARTER OF 2025

The proposal to declare cash dividends of a total of PhP1,829,361,848.00 for the fourth (4th) quarter of the year was presented to the Board of Directors. The PhP0.3474 dividend per share will be declared to shareholders on record as of 12 December 2025 with payment date on 19 December 2025.

After a brief discussion and upon motion duly made and seconded, the following resolutions were approved:

“RESOLVED, that in view of the dividends declared by and received from the National Grid Corporation of the Philippines (NGCP), OneTaipan Holdings, Inc. (OTHI), and Pacifica21 Holdings, Inc. (P21), the Corporation is hereby authorized to declare cash dividends on 27 November 2025, and release, pay, and distribute the cash dividends from the Corporation's unrestricted retained earnings on 19 December 2025 in the amount of PhP1,829,361,848.00 to the Corporation's shareholders as of record date of 12 December 2025;

“RESOLVED FURTHER, that the President, Corporate Secretary, Treasurer/Chief Finance Officer, and other officers of the Corporation, be authorized to execute documents and perform any and all acts necessary and proper to carry out the foregoing resolutions;

“RESOLVED FINALLY, that these resolutions shall remain valid, subsisting, and enforceable, unless subsequently modified, revoked, rescinded, or suspended by a resolution of the Board of Directors.”

5. OTHER MATTERS

A. AUTHORITY TO TRANSACT WITH THE BUREAU OF INTERNAL REVENUE (BIR)

Upon motion duly made and seconded, the directors unanimously passed and approved the following resolution:

“RESOLVED, that the Corporation be authorized to transact with the Bureau of Internal Revenue (BIR) on any and all matters related to the BIR, including but not limited to the filing of the required returns and documents, payment of taxes, updating of the Corporation's BIR Certificate of Registration, registration of books of accounts, and application for authority to print receipts and invoices;

“RESOLVED FURTHER, that the Corporation authorizes its Finance and Administrative Manager, Ms. Ria Mae Gatchallan, to apply, sign, execute, and deliver the relevant application forms, letters, statements, and any and all documents that may be required by the BIR, and to do or cause to be done any and all acts which she may deem necessary to implement the foregoing resolution, for and in behalf of the Corporation;



“RESOLVED FURTHER, that the Corporation authorizes Mr. Amir Saud Feliciano to transact with the BIR, and file, update, and deliver any and all signed documents that may be required by the BIR, and to claim and receive the necessary certificates, permits, documents, and licenses upon issuance by the BIR;

“RESOLVED FINALLY, that these resolutions shall remain valid, subsisting, and enforceable unless subsequently modified, revoked, rescinded, or suspended by a resolution of the Board of Directors.”

B. AUTHORITY TO TRANSACT WITH THE SUN LIFE FINANCIAL GROUP OF COMPANIES

Upon motion duly made and seconded, the directors unanimously passed and approved the following resolution:

“RESOLVED, that the Corporation be authorized to transact with Sun Life of Canada (Philippines), Inc., Sun Life Asset Management Company, Inc., Sun Life Grepa Financial, Inc., or any member of the Sun Life Financial Group of Companies and avail of any Sun Life Financial products;

“RESOLVED FURTHER, that any two (2) of the following officers of the Corporation (Authorized Representatives) be authorized to do and perform any or all such acts, including the execution of any and all documents, instruments, or certificates, as such officers shall deem necessary to carry out the purposes and intent of the foregoing resolutions:

Name	Position
Paul P. Sagayo, Jr.	President & CEO
Justice Lady P. Soriano	Director / Chief Finance Officer (CFO) / Investor Relations Officer (IRO) / Treasurer;

"RESOLVED FURTHER, that the Authorized Representatives be authorized to effect any policy change, fund withdrawal, redemption, top-ups, additional subscription, fund switching/fund allocation, change of beneficiary, surrender, and other acts necessary to operate and administer all policies purchased by the Corporation;

“RESOLVED FURTHER, that any and all actions taken by the Authorized Representatives are ratified, adopted, and approved as the acts and deeds of the Corporation;

“RESOLVED FINALLY, that these resolutions shall remain valid, subsisting, and enforceable unless subsequently modified, revoked, rescinded, or suspended by a resolution of the Board of Directors.”

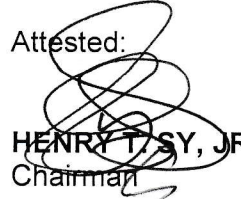
6. ADJOURNMENT

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

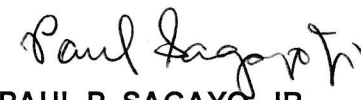
Certified Correct:

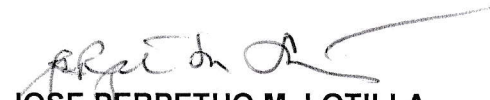

CHERYL S. SALDAÑA-DE LEON
Corporate Secretary

Attested:


HENRY T. SY, JR.
Chairman

Approved:

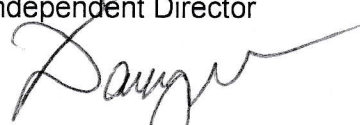

PAUL P. SAGAYO, JR.
Director/President


JOSE PERPETUO M. LOTILLA
Lead Independent Director


VICENTE D. GEROCHI IV
Director


LUIS JOSE P. FERRER
Independent Director


JUSTICE LADY P. SORIANO
Director


DANIEL D. IBASCO
Independent Director