

MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS
OF

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

Held on 27 January 2025, at 9:00 A.M.
Via Videoconference

DIRECTORS PRESENT:

Henry T. Sy, Jr.
Robert G. Coyiuto, Jr.
Paul P. Sagayo, Jr.
Vicente D. Gerochi IV
Jose Perpetuo M. Lotilla
Luis Jose P. Ferrer
Francis Saturnino C. Juan

ALSO PRESENT:

Cheryl S. Saldaña-de Leon
Justice Lady P. Soriano

1. CALL TO ORDER

The Chairman, Mr. 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
Robert G. Coyiuto, Jr.	Makati City	Laptop	Yes	Yes
Paul P. Sagayo, Jr.	Pasig City	Laptop	Yes	Yes
Vicente D. Gerochi IV	Quezon City	Laptop	Yes	Yes
Jose Perpetuo M. Lotilla	Marikina City	Desktop	Yes	Yes
Luis Jose P. Ferrer	Quezon City	Laptop	Yes	Yes
Francis Saturnino C. Juan	Quezon City	Mobile Phone	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 11 NOVEMBER 2024**

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 11 November 2024 be approved.”

4. **AUTHORITY TO SIGN AND ENTER INTO BINDING TERM SHEET WITH MAHARLIKA INVESTMENT CORPORATION**

The Chairman presented to the Board the Binding Offer from Maharlika Investment Corporation (MIC) for the subscription of shares representing approximately 20% equity interest in the Corporation. MIC shall subscribe to convertible preferred shares to be created and issued out of the increase in the authorized capital stock of SGP. After some discussion and upon motion duly made and seconded, the directors unanimously passed and approved the following resolutions:

“RESOLVED, that the Corporation be authorized to transact with Maharlika Investment Corporation (MIC) for the subscription of shares representing approximately twenty percent (20%) equity interest in the Corporation (“Transaction”);

“RESOLVED FURTHER, that the Corporation authorizes its President, **ATTY. PAUL P. SAGAYO, JR.**, to negotiate, sign, execute, endorse and deliver, for and in behalf of the Corporation, the Binding Term Sheet governing and containing the key commercial terms of the Transaction, and the subsequent implementing and definitive agreements, including but not limited to the Investment Framework Agreement, Shareholders Agreement, and any and all other similar documents, agreements and instruments, necessary to implement the foregoing resolution, under such terms and conditions as they may deem most beneficial to the Corporation, and to do or cause to be done such other acts and deeds which they may deem necessary and appropriate to implement and complete the Transaction;

“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. **ADJOURNMENT**

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

Certified Correct:


CHERYL S. SALDANA-DE LEON
Corporate Secretary

Attested:


HENRY T. SY, JR.
Chairman

Approved:



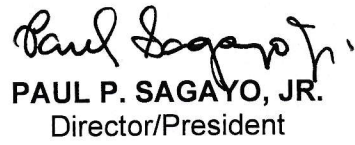
ROBERT G. COYIUTO, JR.
Vice Chairman



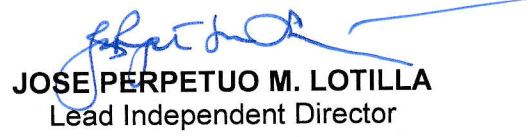
VICENTE D. GEROCHI IV
Director



LUIS JOSE P. FERRER
Independent Director



PAUL P. SAGAYO, JR.
Director/President



JOSE PERPETUO M. LOTILLA
Lead Independent Director



FRANCIS SATURNINO C. JUAN
Independent Director