

MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS
OF

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

Held on 04 September 2025, at 2:00 P.M.
Via Videoconference

DIRECTORS PRESENT:

Henry T. Sy, Jr.
Paul P. Sagayo, Jr.
Jose Perpetuo M. Lotilla
Luis Jose P. Ferrer

ALSO PRESENT:

Maria Farah Z.G. Nicolas-Suchianco
Cheryl S. Saldaña-de Leon
Andreanne Hannah B. Dimaandal
Justice Lady P. Soriano
Selina Irene O. Ablaza

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
Jose Perpetuo M. Lotilla	Quezon City	Mobile Phone	Yes	Yes
Luis Jose P. Ferrer	Quezon City	Laptop	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 06 AUGUST 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 06 August 2025 be approved.”

4. DECLARATION OF DIVIDENDS FOR THE SECOND QUARTER OF 2025

The Corporation's Chief Financial Officer, Treasurer, and Investor Relations Officer, Ms. Justice Lady P. Soriano (CFO), presented the dividends received by the Corporation from the National Grid Corporation of the Philippines (NGCP), OneTaipan Holdings, Inc., (OTHI), and Pacifica21 Holdings, Inc. (P21) for the second (2nd) quarter of 2025.

Dividends Received for the 2nd Quarter of 2025

Flow of P4Bn Cash Dividends from NGCP				
	Common		Preferred	Total
	MOGRC (27.228%)	CHPC (27.228%)	SGP (9.240%)	
Dividends received from NGCP	1,089,120,000	1,089,120,000	369,600,000	2,547,840,000
Less: retained for expenses	(25,000,000)	(25,000,000)		
For declaration to Parent Hold Co	1,064,120,000	1,064,120,000		
	OTHI	P21		
Dividends received from Subs	1,064,120,000	1,064,120,000		
Less: retained for expenses	(20,000,000)	(20,000,000)		
For declaration to shareholders	1,044,120,000	1,044,120,000		
SGP share (67%)	(699,560,400)	(699,560,400)	1,399,120,800	
Total Dividends received by SGP			1,768,720,800	

The CFO reported that in its previous Annual Stockholders' Meeting, NGCP declared dividends of PhP4 Billion. Out of the PhP4 Billion cash dividends declared by NGCP, the Corporation received PhP369,600,000.00 from its preferred shares while Monte Oro Grid Resources Corporation (MOGRC) and Calaca High Power Corporation (CHPC) received PhP1,089,120,000.00 each. OTHI and P21 retained PhP20,000,000.00 each to defray their administrative expenses, leaving the amount of PhP1,044,120,000.00 each for distribution to their respective stockholders. The total dividends received by the Corporation from OTHI and P21, along with its NGCP preferred shares, amounted to PhP1,768,720,800.00.

The CFO then presented the proposal to declare cash dividends of PhP0.3474 per share or a total of PhP1,829,361,848.00 for the 2nd quarter of 2025.

Declaration of Dividends for the 2nd Quarter of 2025

SUMMARY	
Dividends Received from OTHI and P21	P1,399,120,800
Dividends from NGCP Preferred Shares	P369,600,000
Total Dividends Received from OTHI, P21 & NGCP Preferred Shares	P1,768,720,800
Number of Outstanding Shares	5,265,866,000
Dividends to be Declared	P1,829,361,848
Dividend per share	P0.3474/share
Record Date	September 18, 2025
Payment Date	September 25, 2025

The PhP0.3474 dividend per share will be declared to shareholders on record as of 18 September 2025 with payment date on 25 September 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 04 September 2025, and release, pay, and distribute cash dividends from the Corporation's unrestricted retained earnings on 25 September 2025 in the amount of PhP1,829,361,848.00 to the Corporation's shareholders as of record date 18 September 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."

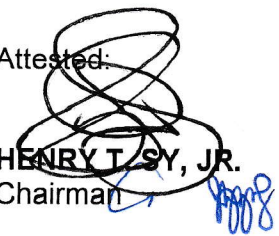
5. ADJOURNMENT

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

Certified Correct:


CHERYL S. SALDAÑA-DE LEON
 Corporate Secretary

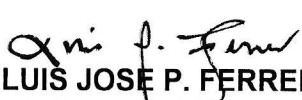
Attested:


HENRY T. SY, JR.
 Chairman

Approved:


PAUL P. SAGAYO, JR.
 Director/President


JOSE PERPETUO M. LOTILLA
 Lead Independent Director


LUIS JOSE P. FERRER
 Independent Director