

MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS
OF

SYNERGY GRID & DEVELOPMENT PHILS., INC.

Held on 20 August 2021
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:

Maria Farah Z.G. Nicolas-Suchianco
Cheryl S. Saldaña-de Leon
Pia Isabel O. Co

1. CALL TO ORDER

The Chairman of the meeting, Paul P. Sagayo, Jr., called the meeting to order and presided over the same. The Corporate Secretary, Cheryl S. Saldaña-de Leon, recorded the minutes of the proceedings.

2. CERTIFICATION OF NOTICE, AGENDA AND QUORUM

The Secretary conducted a roll call of the members of the Board and advised all the participants of this meeting that in compliance with the requirements of the Securities and Exchange Commission for meetings held by remote communication, this meeting is being recorded, and which recording shall form part of the records of the Corporation.

During the roll call, the 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.

The Secretary certified that a quorum was present for the transaction of business with the presence of a majority of the members of the Board. The directors confirm receipt of notice and agenda of the meeting. Thereafter, the Chairman declared that the Board could now proceed to transact the official business for this meeting.

3. APPROVAL OF MINUTES OF THE PREVIOUS MEETING

Upon motion duly made and seconded, the minutes of the previous meeting of the Special Board of Directors held on 10 August 2021 were unanimously approved.

4. SETTING THE DATE OF THE 2021 ANNUAL STOCKHOLDERS' MEETING

The Chairman informed the Board that under the Corporation's By-Laws, the annual stockholders' meeting is scheduled on the third Thursday of October. However, since there are matters to be approved by the stockholders which are crucial to the follow-on offering, there is a proposal from the management to hold it earlier on 27 September 2021 at 2:00 PM with the record date of the meeting on 06 September 2021. After some discussion and upon motion duly made and seconded, the following resolutions were passed and approved:

"WHEREAS, in light of the current COVID-19 pandemic and the ongoing Community Quarantine which still prohibits gatherings, the Board deems it prudent to allow the Corporation's stockholders to participate and vote in stockholders' meetings but, at the same time, minimizing the need to go outside of their homes to lessen unnecessary contact;

"RESOLVED, that the the Board of Directors of **SYNERGY GRID & DEVELOPMENT PHILS., INC.** (the **"Corporation"**) authorizes and approves the setting and holding of the Annual Stockholders' Meeting (**"ASM"**) scheduled on 27 September 2021 (Monday), at 2:00 p.m, with the record date of the meeting to be set on 06 September 2021;

"RESOLVED, that Board hereby expressly authorizes its stockholders to attend the upcoming ASM on 27 September 2021 and any upcoming stockholders meetings to called during the effectivity of a community quarantine by remote communications or any alternative modes of communication pursuant to SEC Memorandum Circular 06-2020;

"RESOLVED, FINALLY, that the Chairman, President, Corporate Secretary, Treasurer and other proper officers of the Corporation, be, as they are hereby, authorized to execute and sign documents and perform such acts as may be necessary to give effect to the foregoing resolution."

5. DELEGATION TO THE MANAGEMENT OF THE DETERMINATION OF AGENDA FOR THE ANNUAL STOCKHOLDERS' MEETING

The Chairman informed the Board that the next item in the agenda is the approval of delegating the detemination of the agenda for the Annyual Stockholders' Meeting on 27 September 2021 to the management of the Corporation. After some discussion and upon motion duly made and seconded, the following resolution was passed and approved:

"RESOLVED, that the the Board of Directors of **SYNERGY GRID & DEVELOPMENT PHILS., INC.** (the **"Corporation"**) approves and authorizes the delegation to the management of the determination of the agenda for the Annual Stockholders' Meeting to be held on 27 September 2021.

"RESOLVED, FURTHER, that the the Board authorizes the management to include such agenda in the information statement and all regulatory filings and submissions required for the conduct of the Annual Stockholders' Meeting."

6. APPOINTMENT OF CHIEF FINANCE OFFICER AND INVESTOR RELATIONS OFFICER

The Chairman informed the Board of the need to approve the appointment of Ms. Justice Lady P. Soriano as Chief Finance Officer and Investor Relations Officer. After some discussion and upon motion duly made and seconded, the following resolution was passed and approved:

“**RESOLVED**, that Board of Directors of **SYNERGY GRID & DEVELOPMENT PHILS., INC.** (the “**Corporation**”) approves the appointment of Ms. Justice Lady P. Soriano as Chief Finance Officer and Investor Relations Officer for the year 2021 and will serve as such until her successor has been duly elected and qualified.”

7. AUTHORIZATION TO OPEN AND MAINTAIN BANK ACCOUNT WITH BANK OF COMMERCE

The Chairman informed the Board of the need to authorize the Corporation to open and maintain bank account with Bank of Commerce and to appoint authorized signatories for the said transaction. Upon motion duly made and seconded, the following resolution was passed and approved:

“**RESOLVED**, that the Corporation be authorized, to open and maintain Philippine Peso, Dollar or Any other Currency, Savings and Current Accounts, Time Deposit, Money Market, Trust Placements and Investments, Fund Transfer, Request for Bank Certificate, Enroll in Automatic Transfer Arrangement, Activate Dormant Accounts, Avail of Safety Deposit Box, Corporate Credit Card and apply for any or all of the Cash Management Services such as bCOMMERCE Corporate Internet Banking Facility, Deposit Pick-Up Services, Cash Delivery Services, Check Writer Facility, Check Warehousing Facility, Check Cutting Services, Check Clearing Facility, Statutory Payments and Contributions, Payment and/or Payroll Crediting Facilities, Bills Payment Services in the name of the Corporation with **BANK OF COMMERCE**, under such terms and conditions as or may be beneficial to the Corporation;

“**RESOLVED FURTHER**, that any Two (2) signatories, signing jointly, are hereby authorized and empowered to sign for and in behalf of the Corporation, to wit:

HENRY T. SY, JR.
MA. THERESITA YULO
DAVE NHOWEL ASEJO

“**RESOLVED FURTHER**, that the above mentioned signatories shall at all times be observed in the operation of the bank accounts, signing of checks, withdrawal slips, drafts and other acceptable orders drawn against the account, to endorse checks, drafts notes and other instrument for deposit to the credit of the Corporation and/or for the collection for the account of the Corporation;

“**RESOLVED FINALLY** that the above mentioned signatories are allowed to transact any business of whatever kind and nature with or through the Bank at any time and for such amount and under such terms as may be determined by the said signatories including, investment agreements, promissory notes, commercial papers, bill of exchange, payment orders, debit credit memos, transfer of funds, endorsement and/or assignment of certificates, securities and other similar instructions obtaining loans and

credit lines/accommodations, opening; making or negotiating foreign and domestic letters of credit, trust receipts, making signing and delivering notes, drafts, acceptances, assignments, agreements, contracts and other instruments of credit or obligations of the Corporation in the form satisfactory to the bank concerned, and as security thereof to assign, pledge or mortgage, bills of accounts receivables, warehouse receipts, shares of stock, merchandise real estate or property of any nature description now held or may be held and belonging to the corporation, thus documents as may be necessary or proper to establish and maintain the accounts.”

8. APPOINTMENT OF PHILIPPINE COMMERCIAL CAPITAL INC. - TRUST AND INVESTMENT GROUP AS ESCROW AGENT

The Chairman informed the Board of the need to appoint Philippine Commercial Capital Inc.- Trust and Investment Group as the Escrow Agent on the 4,100,400,000 common shares that the Corporation intends to list in the Philippine Stock Exchange and appoint authorized signatories for the said purpose. Upon motion duly made and seconded, the following resolution was passed and approved:

“RESOLVED, as it is hereby resolved, that the Corporation appoints PHILIPPINE COMMERCIAL CAPITAL INC.-TRUST AND INVESTMENT GROUP (hereinafter referred to as ‘PCCI-TIG’) to act as the Escrow Agent on the 4,100,400,000 common shares the Company intends to list in the Philippine Stock Exchange, which were issued by the Company to the following related parties: (i) Henry T. Sy., Jr., in exchange for his shares in OneTaipan Holdings, Inc., and (ii) Mr. Robert G. Coyiuto, Jr., in exchange for his shares in Pacifica 21 Holdings, Inc. (hereinafter referred to as “Share Swap Shares” or the “Escrow Shares”). PCCI TIG shall be holding in Escrow the certificates covering the Shares Swap Shares effective on the Listing Date;

“RESOLVED FURTHER, That the Corporation authorizes any one (1) of the following officers, signing singly:

Name	Position
Paul P. Sagayo, Jr.	President
Cheryl S. Saldaña-de Leon	Corporate Secretary

to sign, seal, execute and deliver, for and in its behalf, the mandate/engagement letter and other documents, papers and such things as may be needed therefor, under such terms and conditions and for such consideration as may be necessary to give effect to the authority given;

“RESOLVED FINALLY, That the aforesaid signatories are hereby authorized to do all things necessary or convenient to carry out this Resolution.”

9. ADJOURNMENT

There being no other matters to discuss and upon motion duly made and seconded, the meeting was adjourned.

[Signature page follows.]

CERTIFIED CORRECT:

CHERYL L. SANDANA-DE LEON
Corporate Secretary

ATTESTED AND APPROVED:

HENRY T. SY, JR.
Chairman

ROBERT G. COYIUTO, JR.
Director

PAUL P. SAGAYO, JR.
Director/President

VICENTE D. GEROCHI IV
Director

JOSE PERPETUO M. LOTILLA
Lead Independent Director

LUIS JOSE P. FERRER
Independent Director

FRANCIS SATURNINO C. JUAN
Independent Director