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(Business Address: No. Street/City/Town/Province)

Hailin DG. Quintos
 Contact Person

8982-3500
 Company Telephone Number

1 | 2 3 | 1
 Month Day
 Fiscal Year
 N/A

20-IS
 FORM TYPE

1 | 1 1 | 2
 Month Day
 Annual Meeting

Secondary License Type, if Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS OF
SYNERGY GRID & DEVELOPMENT PHILS., INC.**

NOTICE is hereby given that the Annual Meeting of the stockholders of **SYNERGY GRID & DEVELOPMENT PHILS., INC.** (the “**Corporation**”) will be held on **November 12, 2020** at **2:00 p.m.**, through **videoconferencing**, as authorized by resolution of the Board of Directors on September 25, 2020, with the following agenda:

- I. Call to Order
- II. Proof of Notice of Meeting
- III. Certification of Notice and Quorum
- IV. Approval of the Minutes of the Previous Annual Stockholders’ Meeting held on December 20, 2019
- V. Management Report
- VI. Ratification of the Acts of the Board of Directors and Management since December 20, 2019
- VII. Election of Directors for 2020 to 2021
- VIII. Presentation of the Audited Financial Statements of the Corporation for the Year Ended December 31, 2019
- IX. Appointment of R.G. Manabat & Co. (an affiliate of KPMG) as External Auditor for 2020
- X. Other Matters
- XI. Adjournment

Minutes of the Annual Stockholders’ Meeting held on December 20, 2019 and the resolutions of the Board of Directors beginning December 20, 2019 are accessible through the Corporation’s website (www.synergygrid.ph/v2).

Given the continued threat of the COVID-19 pandemic, stockholders may only participate in the annual meeting *via* remote communication and cast their votes electronically or *in absentia*, or by appointing the Chairman of the Meeting as proxy.

Only stockholders of record as of **October 9, 2020** are entitled to vote at this meeting. Stockholders intending to attend the meeting by remote communication should notify the Corporation not later than **November 7, 2020 at 5:00 p.m.** by e-mail to the Corporate Secretary at sgp.asm2020@gmail.com. Further details and procedure for attendance and participation in the meeting through remote communication are set forth in **Annex “A”** of the notice in the Definitive Information Statement, which shall be made available to the public not later than **October 20, 2020**, through the PSE Edge and the Corporation’s website.

Duly accomplished ballots, proxies, and copies of valid government IDs shall be submitted through any of the following:

1. By e-mail to the Corporate Secretary at sgp.asm2020@gmail.com; and
2. By ordinary mail to the Office of the Corporate Secretary as follows:

VICENTE D. GEROCHI IV
SYNERGY GRID & DEVELOPMENT PHILS., INC.
c/o 5th Floor, SyCipLaw Center, 105 Paseo de Roxas, Makati City

PLEASE NOTE THAT THE CORPORATION IS NOT SOLICITING PROXIES.

The deadline for submission of ballots and proxies is on **November 7, 2020 at 5:00 p.m.** For corporations, ballots and proxies must be accompanied by the Corporate Secretary’s sworn certification stating the corporate officer’s authority to vote for and to represent the corporation in the meeting. Ballots and proxies need not be notarized.

Validation of ballots and proxies will be on **November 9, 2020 at 2:00 p.m.** at the office of the Corporate Secretary at 5th Floor, SyCipLaw Center, 105 Paseo de Roxas, Makati City. For your convenience, samples of the ballot and proxy are available at the Corporation’s website.

Questions and comments to the Board of Directors and/or Management may be sent in advance of, or during, the meeting by email to the Corporate Secretary at sgp.asm2020@gmail.com.

Please refer to **Annex “B”** of the notice in the Definitive Information Statement for a brief discussion of and the rationale for the above agenda items. A visual and audio recording of the proceedings of the annual meeting shall be kept by the Corporation.

For the Board of Directors.

VICENTE D. GEROCHI IV
Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE

1. Check the appropriate box:
 Preliminary Information Statement
 Definitive Information Statement
2. Name of Registrant as specified in its charter: SYNERGY GRID & DEVELOPMENT PHILS., INC. ("SGP" or the "Corporation")
3. Province, country or other jurisdiction of incorporation or organization: Republic of the Philippines
4. SEC Identification Number: 41376
5. BIR Tax Identification Code: 000-593-240
6. 16th Floor, Tycoon Center Bldg. Condominium Pearl Drive, Pasig City, Metro Manila
Address of principal office
1605
Postal Code
7. Registrant's telephone number, including area code: (632) 5843930
8. Date, time and place of the meeting of security holders: November 12, 2020; 2:00 p.m., through videoconferencing.
9. Approximate date on which the Information Statement is first to be sent or given to security holders: October 20, 2020.
10. In case of Proxy Solicitation: Not Applicable
11. Securities registered pursuant to Sections 8 and 12 of the Securities Regulations Code ("SRC") or Sections 4 and 8 of the Revised Securities Act (information on number of shares and amount of debt is applicable only to corporate registrants):
- | Title of Each Class | Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding |
|---------------------|--|
| <u>Common</u> | As of October 9, 2020 – Fully paid common shares (listed) - <u>49,466,000 shares</u> |
12. Are any or all of registrant's securities listed in a Stock Exchange?
Yes No
If yes, disclose the name of such Stock Exchange and the class of securities listed therein:
Philippine Stock Exchange / common shares

PART I.

INFORMATION REQUIRED IN INFORMATION STATEMENT

A. GENERAL INFORMATION

Item 1. **Date, time and place of the annual meeting of the security holders (“Annual Meeting”).**

Date: **November 12, 2020**
Time: **2:00 p.m.**
Place: **16th Floor, Tycoon Center Bldg. Condominium
Pearl Drive, Pasig City, Metro Manila**

Corporation's Mailing Address: **1607, 16th Floor, Tycoon Center Bldg. Condominium
Pearl Drive, Pasig City, Metro Manila**

The date on which the Information Statement is first to be sent or given to stockholders is on **October 20, 2020**.

Item 2. **Dissenters' Right of Appraisal**

Under Section 80 of the Revised Corporation Code, a stockholder has the right to dissent and demand payment of the fair value of his shares in the following cases: (i) amendments to the Articles of Incorporation which have the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence; (ii) sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets; (iii) merger or consolidation; and (iv) investment of corporate funds for any purpose other than the primary purpose of the corporation.

In order for a stockholder to exercise his or its appraisal right, the stockholder must have voted against the above proposed corporate actions. Within thirty (30) days after the meeting when the vote was taken, the dissenting stockholder shall make a written demand on SGP for the payment of the fair market value of his shares. Failure to do so shall be deemed a waiver of the stockholder's appraisal right. The foregoing procedure is based on the provisions of Title X of the Revised Corporation Code and SGP's 2017 Manual on Corporate Governance (“Manual”).

Item 3. **Interest of Certain Persons in or Opposition to Matters to be Acted Upon**

None of the following persons have any substantial interest, direct or indirect, in any matter to be acted upon at the Annual Meeting other than their possible election to office and except as described in Item 9 and Item 12 below:

1. Directors or officers of the Corporation at any time since the beginning of the last fiscal year;
2. Nominees for election as directors of the Corporation; and
3. Associate of any of the foregoing persons.

No director of SGP has informed the registrant in writing that he intends to oppose any action to be taken by SGP at the Annual Meeting.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof

(a) The total number of shares issued and outstanding as of August 31, 2020 is 49,466,000. All issued and outstanding shares are common shares, with each share entitled to one vote. In respect of the Annual Meeting, all of the issued and outstanding shares have voting rights.

(b) The record date for purposes of determining the stockholders entitled to vote is at 5:00 p.m. on October 09, 2020. Stockholders are entitled to cumulative voting in the election of the members of the board of directors ("**Board**") as provided for in the Revised Corporation Code.

(c) Under Section 23 of the Revised Corporation Code, a stockholder may vote such number of shares for as many persons as there are Directors to be elected or he may cumulate said shares and give one candidate as many votes as the number of Directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit: Provided, that the total number of votes cast by him shall not exceed the number of shares owned by him as shown in the books of SGP multiplied by the whole number of Directors to be elected: Provided, however, that no delinquent stock shall be voted.

There are no conditions precedent to the exercise of the stockholders' cumulative voting right.

(d) Security Ownership

(d) (i) Security Ownership of Certain Record and Beneficial Owners

The names, addresses, citizenship, number of shares held, and percentage of total ownership of persons (including any group) owning more than five percent (5%) of the outstanding voting shares of SGP as of October 9, 2020 are as follows:

Class	Name and Address of Record Owner and Relationship with Issuer	Name of Beneficial Owner	Citizenship	No. of Shares¹	Percentage of Class
Common	Henry Sy, Jr. 10/F L.V. Locsin Building, 6752 Ayala Avenue, Makati City, Philippines Stockholder, Director, President and Chairman of the Board	Henry Sy, Jr.	Filipino	22,014,288 (R & B)	44.50%
Common	Robert G. Coyiuto, Jr. 201 Epifanio Delos Santos Avenue, Mandaluyong City, Philippines Stockholder, Director	Robert G. Coyiuto, Jr.	Filipino	16,818,450 (R & B)	34.00%
Common	PCD Nominee Corporation (Filipino) G/F MSE Bldg. Stockholder	PCD participants acting for themselves or for their customers	Filipino	4,634,112 (R & B)	9.37%

¹ Nature of ownership is indicated as (R) for record owner and (B) for beneficial owners.

The report attached as **Annex “C”** to this SEC Form 20-IS is the management report to the Corporation’s stockholders which is required under Rule 20 of the Implementing Rules and Regulations of the SRC (“**IRR of the SRC**”), as amended, to accompany this Securities and Exchange Commission (“**SEC**”) Form 20-IS (“**Management Report**”).

(d) (ii) Security Ownership of Management, as of August 31, 2020:

Title of Class	Name of Beneficial Owner	Amount and Nature of Beneficial Ownership		Citizenship	Percent of Class
Common	Henry Sy, Jr. Director / President Chairman of the Board	22,014,288	--Direct	Filipino	44.50%
Common	Robert G. Coyiuto, Jr. Director	16,818,450	--Direct	Filipino	34.00%
Common	Jose Perpetuo M. Lotilla Independent Director	1	--Direct	Filipino	0.00%
Common	Paul P. Sagayo, Jr. Director	1	--Direct	Filipino	0.00%
Common	Vicente D. Gerochi IV Director / Corporate Secretary	1	--Direct	Filipino	0.00%
Common	Dave Nhowel M. Asejo Director / Treasurer / Compliance Officer	1	--Direct	Filipino	0.00%
Common	Ryan V. Romero Independent Director	10	--Direct	Filipino	0.00%
TOTAL		38,832,752			78.50%

(d) (iii) Voting Trust Holders of 5% or more

As of October 9, 2020, no person holds more than five percent (5%) of SGP’s outstanding capital stock under a voting trust.

(d) (iv) Foreign Stockholdings

The foreign stockholders of the Corporation and their corresponding shareholdings as of October 9, 2020 are as follows:

SHAREHOLDERS	NATIONALITY	NO. OF SHARES
UNITED ENGINEERS (MALAYSIA) BERHAD	OTHER ALIEN	1,472,477.00
LUHMANN, BERKLEY M.	AMERICAN	58,200.00
SCHOLEY, GEORGE T.	AMERICAN	42,900.00
PCD NOMINEE CORP – NON-FIL	OTHER ALIEN	21,550.00
OH CHU KIONG	CHINESE	15,000.00
MEARS, MABEL E.	AMERICAN	10,000.00
METROPOLITAN INVESTMENT CORPORATION	AMERICAN	10,000.00
NASSR JUAN D.	OTHER ALIEN	10,000.00
MANDRIAK, ROGER	CANADIAN	8,600.00
MITCHELL, WILLIAM E. &/OR MARGARET A. MITCHELL	AMERICAN	5,000.00
SCHOLEY, GUY E.	AMERICAN	5,000.00
AWAD, KENNETH RICHARD	AMERICAN	4,000.00
BIRMINGHAM, T. J.	AMERICAN	4,000.00
LILAY, JOSEPH	CHINESE	4,000.00
FOSTER, FRANK	AMERICAN	3,000.00
DUMMERMUTH, WALTER (DECEASED)	SWISS	3,000.00

SHAREHOLDERS	NATIONALITY	NO. OF SHARES
KLINGER, JOHN	AMERICAN	2,000.00
MITCHELL, PETER	AMERICAN	2,000.00
SCIPLE, JAMES O.	AMERICAN	1,000.00
F.C. HAGEDORN & CO., INC.	AMERICAN	1,000.00
H.E. BENNETT SECURITIES, INC. A/C NO. 2588	CHINESE	1,000.00
YAM SENG LAM	OTHER ALIEN	1.00
Total Foreign Shareholdings		1,683,728.00
Total Outstanding Capital Stock		49,466,000
Percentage of Total Foreign Ownership		3.40%

(e) Change in Control

No change in control of the Corporation occurred since the beginning of its last fiscal year.

Item 5. Directors and Executive Officers

(a) Members of the Board shall serve for a term of one (1) year and until their successors shall have been duly elected and qualified. The following are the incumbent Directors and executive officers of SGP:

<i>Name of Director/Officer</i>	<i>Position</i>	<i>Date of Birth/ Age</i>	<i>Citizenship</i>	<i>Term of Office</i>	<i>Date of First Election to the Board/Office</i>
Henry Sy, Jr.	President/Chairman of the Board	December 23, 1953 66	Filipino	9 years	November 5, 2010
Robert G. Coyiuto, Jr.	Director	May 8, 1951 69	Filipino	8 years	July 12, 2012
Jose Perpetuo M. Lotilla	Independent Director	June 3, 1956 64	Filipino	<1 year	December 20, 2019
Vicente D. Gerochi IV	Director and Corporate Secretary	November 20, 1967 52	Filipino	9 years	November 5, 2010
Dave Nhowel M. Asejo	Treasurer, Compliance Officer and Director	December 1, 1996 23	Filipino	<1 year	December 20, 2019
Ryan V. Romero	Independent Director	September 21, 1982 37	Filipino	2 years	March 28, 2018
Paul P. Sagayo, Jr.	Director	July 12, 1966 54	Filipino	5 years	March 24, 2015

Their respective business experiences during the past five (5) years is discussed in Item 5 (b) below.

(b) The directors listed below were nominated and elected during the Corporation's annual stockholders' meeting held on December 20, 2019.

The directors serve for a term of one (1) year until the election and acceptance of their qualified successors.

The list below includes the directorships/officerships held by the Corporation's present directors in other corporations. Most of these directorships/officerships have been held by the Directors for the past five (5) years to the present.

<u>Director, Position in Corporation, Citizenship</u>	<u>Other Position/Directorship</u>
Henry Sy, Jr. <i>Director, President and Chairman of the Board</i> Filipino	Director, Vice Chairman, SM Investments Corporation Director, Chairman and Chief Executive Officer SM Development Corporation Director, Chairman, Pico de Loro Beach Country Club Director, Chairman & President, OneTaipan Holdings, Inc. Director, Chairman & President, Monte Oro Grid Resources Corporation Director, Vice Chairman, National Grid Corporation of the Phil's. Director, Chairman, SM Synergy Properties Holdings, Inc. Director, Chairman, SM Prime Holdings, Inc.
Robert G. Coyiuto, Jr. <i>Director</i> Filipino	Director, Chairman & President, Calaca High Power Corporation Director, Chairman & President, Pacifica 21 Holdings, Inc. Director, Chairman, Prudential Guarantee & Assurance, Inc. Director, Chairman, PGA Cars, Inc. Director, Chairman, Hyundai North EDSA Director, Vice Chairman, National Grid Corporation of the Phil's. Director, Vice Chairman, First Life Financial Co., Inc. Director, President, & Chief Operating Officer, Oriental Petroleum & Minerals Corporation Director, Chairman, PGA Sampo Insurance Corporation Director, Canon Marketing (Philippines), Inc. Director, Petrogen Insurance Corporation Presidential Adviser, Capital Market Development Member of Philippine Stock Exchange
Vicente D. Gerochi IV <i>Director, Corporate Secretary</i> Filipino	Partner, SyCip Salazar Hernandez & Gatmaitan Director and Corporate Secretary, Becton Dickinson Phils., Inc. Director and Corporate Secretary, OneTaipan Holdings, Inc. Director and Corporate Secretary, Monte Oro Grid Resources Corporation Corporate Secretary, OMD Philippines, Inc. Corporate Secretary, Omnicom Media Group Philippines, Inc.
Paul P. Sagayo, Jr. <i>Director</i> Filipino	Partner, Sagayo, Evangelista and Rebueta Law Offices Director, National Grid Corporation of the Philippines Director, Capital Markets Integrity Corporation Director and Corporate Secretary, Calaca High Power Corporation Director and Corporate Secretary, Pacifica21 Holdings, Inc. Director, Beneficial life Insurance Co., Inc. (BENLIFE) BOT Secretary, Trinity University of Asia Assistant Corporate Secretary, ETC Realty Corporation
Dave Nhowel M. Asejo <i>Director, Treasurer and Compliance Officer</i> Filipino	Director, OneTaipan Holdings, Inc. Director, Monte Oro Grid Resources Corporation
Jose Perpetuo M. Lotilla <i>Independent Director</i> Filipino	President and Trustee, Philippine Bar Association
Ryan V. Romero <i>Independent Director</i> Filipino	Director, Strategic Investment & Dev't Holdings, Inc. Director, Valhalla Investment & Dev. Holdings, Inc. Director, Visayasolar, Inc.

<u>Director, Position in Corporation, Citizenship</u>	<u>Other Position/Directorship</u>
	Director, Cyber Bay Corporation Director, Primera Comercio Holdings, Inc. Director, Lagoonlight Holdings, Inc. Director, Fernwood Holdings, Inc. Director, Grand Trackway Holdings, Inc. Director, Airy Mobi Corp. Director, Lone Truth Holdings Incorporated Director, Alliance Training Center Katipunan Corp. Director, Boracay Island Transit System Corp. Director, Worldsummit Holdings Corporation Independent Director, Thunderbird Poro Development Ventures, Inc. Independent Director, Synergy Grid Resources and Development Phils, Inc. Assistant Corporate Secretary, Central Bay Reclamation and Development Corporation Assistant Corporate Secretary, Globalpeak Holdings, Inc. Assistant Corporate Secretary, Ecofuel Land Development Inc. Assistant Corporate Secretary, Green Future Innovations, Inc. Assistant Corporate Secretary, Radio Philippines Network, Inc. Director and Chairman/President, Secgen Construction and Development Corporation Director and Chairman/President, Serpentine Dragon Power Corporation Director and Corporate Secretary/Treasurer, Broadreach Media Holdings, Inc. Director and Corporate Secretary/Treasurer, Frostfire Holdings, Inc. Director and Corporate Secretary, JRLT-JHI Corp. Director and Corporate Secretary, Dharma Holdings, Inc. Director and Corporate Secretary, Schutzensel Telecom, Inc. Director and Assistant Corporate Secretary, Privado Holdings, Corp. Director and Treasurer, Aquos Vista Holdings, Inc. Director, Corporate Secretary, and Treasurer, Deity Holdings Corporation Director, Corporate Secretary, and Treasurer, One Bacolod Express Holdings, Inc. Director and Corporate Secretary, Liquigaz Philippines Corp. Director and Corporate Secretary, Calor Phils. Holdings, Inc. Corporate Secretary, Brenton International Venture Manufacturing Corporation Corporate Secretary, Asian Unicorn Trading Ventures Corporation Corporate Secretary, First Vita Plus Marketing Corporation

Note: The directors of the Corporation are elected at the annual stockholders' meeting to hold office until the next annual meeting and until their respective successors have been elected and qualified.

(c) Election of Members of the Board

There will be an election of the members of the Board during the Annual Meeting. In accordance with SGP's Manual, the Corporate Governance Committee has pre-screened all candidates nominated to become a member of the Board in accordance with the following qualifications and disqualifications set forth in the Manual:

A. Qualifications:

In addition to the qualifications for membership in the Board provided for in the Revised Corporation Code, SRC and other relevant laws, the Board may provide for additional qualifications which include, among others, the following:

- (i) College education or equivalent academic degree;
- (ii) Practical understanding of the business of the corporation;
- (iii) Membership in good standing in relevant industry, business or professional organizations; and
- (iv) Previous business experience.

B. Disqualifications:

(i) Any person convicted by final judgment or order by a competent judicial or administrative body of any crime that (a) involves the purchase or sale of securities, as defined in the SRC; (b) arises out of the person's conduct as an underwriter, broker, dealer, investment adviser, principal, distributor, mutual fund dealer, futures commission merchant, commodity trading advisor, or floor broker; or (c) arises out of his fiduciary relationship with a bank, quasi-bank, trust company, investment house or as an affiliated person of any of them;

(ii) Any person who, by reason of misconduct, after hearing, is permanently enjoined by a final judgment or order of the SEC, *Bangko Sentral ng Pilipinas* ("BSP") or any court or administrative body of competent jurisdiction from: (a) acting as underwriter, broker, dealer, investment adviser, principal distributor, mutual fund dealer, futures commission merchant, commodity trading advisor, or floor broker; (b) acting as director or officer of a bank, quasi-bank, trust company, investment house, or investment company; (c) engaging in or continuing any conduct or practice in any of the capacities mentioned in sub-paragraphs (a) and (b) above, or willfully violating the laws that govern securities and banking activities.

The disqualification shall also apply if such person is currently the subject of an order of the SEC, BSP or any court or administrative body denying, revoking or suspending any registration, license or permit issued to him under the Revised Corporation Code, SRC or any other law administered by the SEC or BSP, or under any rule or regulation issued by the SEC or BSP, or has otherwise been restrained to engage in any activity involving securities and banking; or such person is currently the subject of an effective order of a self-regulatory organization suspending or expelling him from membership, participation or association with a member or participant of the organization;

(iii) Any person convicted by final judgment or order by a court or competent administrative body of an offense involving moral turpitude, fraud, embezzlement, theft, estafa, counterfeiting, misappropriation, forgery, bribery, false affirmation, perjury or other fraudulent acts;

(iv) Any person who has been adjudged by final judgment or order of the SEC, BSP, court, or competent administrative body to have willfully violated, or willfully aided, abetted, counseled, induced or procured the violation of any provision of the Revised Corporation Code, SRC or any other law administered by the SEC or BSP, or any of its rule, regulation or order;

(v) Any person earlier elected as independent director who becomes an officer, employee or consultant of the same corporation;

(vi) Any person judicially declared as insolvent;

(vii) Any person found guilty by final judgment or order of a foreign court or equivalent financial regulatory authority of acts, violations or misconduct similar to any of the acts, violations or misconduct enumerated in sub-paragraphs (i) to (v) above; and

(viii) Conviction by final judgment of an offense punishable by imprisonment for more than six (6) years, or a violation of the Revised Corporation Code committed within five (5) years prior to the date of his election or appointment.

C. Grounds for Temporary Disqualification:

The Board may provide for the temporary disqualification of a director for any of the following reasons:

(i) Refusal to comply with the disclosure requirements of the SRC and the IRR of the SRC. The disqualification shall be in effect as long as the refusal persists;

(ii) Absence in more than fifty percent (50%) of all regular and special meetings of the Board during his incumbency, or any twelve-month period during the said incumbency, unless the absence is due to illness, death in the immediate family or serious accident. The disqualification shall apply for purposes of the succeeding election;

(iii) Dismissal or termination for cause as director of any corporation covered by the Revised Corporation Code. The disqualification shall be in effect until he has cleared himself from any involvement in the cause that gave rise to his dismissal or termination;

(iv) If the beneficial equity ownership of an independent director in the corporation or its subsidiaries and affiliates exceed two percent (2%) of its subscribed capital stock. The disqualification shall be lifted if the limit is later complied with; and

(v) If any of the judgments or orders cited in the grounds for permanent disqualification has not yet become final.

(vi) For any acts that would give rise or potentially give rise to conflict of interest to SGP, or if the director enters into dealings where he stands to acquire or gain financial advantage at the expense of SGP.

A temporarily disqualified director shall, within sixty (60) business days from such disqualification, take the appropriate action to remedy or correct the disqualification. If he fails or refuses to do so for unjustified reasons, the disqualification shall become permanent.

The following are the nominees for Directors of SGP for 2020 to 2021:

1. Henry Sy, Jr.
2. Robert G. Coyiuto, Jr.
3. Jose Perpetuo M. Lotilla
4. Vicente D. Gerochi IV
5. Paul P. Sagayo, Jr.
6. Ryan V. Romero
7. Dave Nhowel M. Asejo

Except for Henry Sy, Jr., the foregoing nominees were nominated by Henry Sy, Jr., who has no relationship with any of the nominees.

Henry Sy, Jr. was nominated by Vicente D. Gerochi IV, who has no relationship with Henry Sy, Jr.

The nominees for Independent Director of SGP for 2020 to 2021 are Ryan V. Romero and Jose Perpetuo M. Lotilla. They were nominated by Henry Sy, Jr., who has no relationship with them.

In the election of Independent Directors, the following guidelines set forth in the Manual, Section 38 of the SRC, SEC Memorandum Circular No. 02-02 dated April 5, 2002, SEC Memorandum Circular No. 16-02 dated November 28, 2002, and SEC Memorandum Circular No. 09-09 dated June 24, 2009 must be considered:

- A. An "Independent Director" means a person who, apart from his fees and shareholdings, is independent of management and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of independent judgment in carrying out his responsibilities as a director and includes, among others, any person who:
- (i) Is not a director or officer or substantial stockholder of SGP or of its related companies or any of its substantial stockholders (other than as an independent director of any of the foregoing);
 - (ii) Does not own more than two percent (2%) of the shares in SGP and/or its related companies or its substantial stockholders;
 - (iii) Is not related to any director, officer or substantial stockholder of SGP, any of its related companies or any of its substantial stockholders. For this purpose, relatives include spouse, parent, child, brother, sister, and the spouse of such child, brother or sister;
 - (iv) Is not acting as a nominee or representative of any director or substantial stockholder of SGP, and/or any of its related companies and/or any of its substantial stockholders;
 - (v) Has not been employed in any executive capacity by SGP, any of its related companies and/or by any of its substantial stockholders within the last two (2) years;
 - (vi) Is not retained, either personally or through his firm or any similar entity as professional adviser by SGP, any of its related companies or any of its substantial stockholders within the last two (2) years; or
 - (vii) Has not engaged and does not engage in any transaction with SGP and/or with any of its related companies and/or with any of its substantial stockholders, whether by himself or with other persons or through a firm of which he is a partner and/or a company of which he is a director or substantial stockholder, other than transactions which are conducted at arm's length and are immaterial.

No person convicted by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years, or a violation of the SRC committed within five (5) years prior to the date of his election, shall qualify as an Independent Director.

- B. When used in relation to SGP:
- (i) Related company means another company which is: (a) its holding company, (b) its subsidiary, or (c) a subsidiary of its holding company; and
 - (ii) Substantial stockholder means any person who is directly or indirectly the beneficial owner of more than ten percent (10%) of any class of its equity security.

- C. An Independent Director shall have the following qualifications:
- (i) He shall have at least one (1) share of stock of SGP;
 - (ii) He shall be at least a college graduate or he shall have been engaged or exposed to the business of SGP for at least five (5) years;
 - (iii) He shall possess integrity/probity; and
 - (iv) He shall be assiduous.
- D. An Independent Director shall likewise be disqualified during his tenure under the following instances or causes:
- (i) Any person who has been finally convicted by a competent judicial or administrative body of the following: (a) any crime involving the purchase or sale of securities, e.g., proprietary or non-proprietary membership certificate, commodity futures contract, or interest in a common trust fund, pre-need plan, pension plan or life plan; (b) any crime arising out of the person's conduct as an underwriter, broker, dealer, investment company, investment adviser, principal distributor, mutual fund dealer, futures commission merchant, commodity trading advisor, floor broker; and (c) any crime arising out of his relationship with a bank, quasi-bank, trust company, investment house or as an affiliated person of any of them;
 - (ii) Any person who, by reason of any misconduct, after hearing or trial, is permanently or temporarily enjoined by order, judgment or decree of the SEC or any court or other administrative body of competent jurisdiction from: (a) acting as an underwriter, broker, dealer, investment adviser, principal distributor, mutual fund dealer; futures commission merchant; commodity trading advisor, or a floor broker; (b) acting as a director or officer of a bank, quasi-bank, trust company, investment house, investment company or an affiliated person of any of them; (c) engaging in or continuing any conduct or practice in connection with any such activity or willfully violating laws governing securities, and banking activities. Such disqualification shall also apply when such person is currently subject to an effective order of the SEC or any court or other administrative body refusing, revoking or suspending any registration, license or permit issued under the Revised Corporation Code, SRC, or any other law administered by the SEC or BSP, or under any rule or regulation promulgated by the SEC or BSP, or otherwise restrained from engaging in any activity involving securities and banking. Such person is also disqualified when he is currently subject to an effective order of a self-regulatory organization suspending or expelling him from membership or participation or from associating with a member or participant of the organization;
 - (iii) Any person finally convicted judicially or administratively of an offense involving moral turpitude, fraud, embezzlement, theft, estafa, counterfeiting, misappropriation, forgery, bribery, false oath, perjury or other fraudulent act or transgressions;
 - (iv) Any person finally found by the SEC or a court or other administrative body to have willfully violated, or willfully aided, abetted, counseled, induced or procured the violation of any provision of the SRC, the Revised Corporation Code, or any other law administered by the SEC or BSP, or any rule, regulation or order of the SEC or BSP, or who has filed a materially false or

misleading application, report or registration statement required by the SEC, or any rule, regulation or order of the SEC;

- (v) Any person judicially declared to be insolvent;
- (vi) Any person finally found guilty by a foreign court or equivalent financial regulatory authority of acts, violations or misconduct similar to any of the acts, violations or misconduct listed in paragraphs (i) to (v) hereof;
- (vii) Any affiliated person who is ineligible, by reason of paragraphs (i) to (v) hereof to serve or act in the capacities listed in those paragraphs;
- (viii) Conviction by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years, or a violation of the Revised Corporation Code, committed within five (5) years prior to the date of his election or appointment;
- (ix) He becomes an officer or employee of SGP where he is such member of the board of directors/trustees, or becomes any of the persons enumerated in item (i) to (viii) hereof;
- (x) His beneficial security ownership exceeds ten percent (10%) of the outstanding capital stock of SGP where he is such director;
- (xi) Fails, without any justifiable cause, to attend at least fifty percent (50%) of the total number of Board meetings during his incumbency unless such absences are due to grave illness or death of an immediate family; and
- (xii) Such other disqualifications which SGP's Manual provides.

Only the nominees for Independent Directors whose names appear in this Information Statement shall be eligible for election as Independent Director. No further nomination shall be entertained or allowed on the floor during the actual Annual Meeting.

The Chairman of the Annual Meeting shall inform all stockholders in attendance of the mandatory requirement of electing two Independent Directors. He shall ensure that two Independent Directors are elected during the Annual Meeting. Specific slots for Independent Directors shall not be filled by unqualified nominees. In case of failure of election for Independent Directors, the Chairman of the Annual Meeting shall call a separate election during the same meeting to fill up the vacancy.

The conduct of the election of Directors, including the Independent Directors, shall be made in accordance with SGP's Amended By-Laws approved by the SEC on January 15, 2018.

Pursuant to SEC Memorandum Circular No. 05-17 dated March 7, 2017, the Independent Directors shall submit a certification, under oath, that they possess all the qualifications and none of the disqualifications provided for in the SRC and its implementing rules. The certification should also include, among others, disclosure of any pending criminal or administrative investigation or proceedings. Moreover, such certification shall be submitted together with the Corporation's Information Statement and before the election of the independent director.

The Certificates of Qualification of Mr. Ryan V. Romero and Mr. Jose Perpetuo M. Lotilla are attached as **Annexes "D" and "E"**. The certification that no directors or officers are connected with any government agencies or its instrumentalities is attached as **Annex "F"**.

(d) Other Significant Employees

The Corporation has no other significant employees expected to make a significant contribution to the business.

(e) Family Relationship

The directors, executive officers, or persons nominated or chosen by the Corporation to become directors or executive officers are not related up to the fourth civil degree either by consanguinity or affinity.

(f) Involvement in Certain Legal Proceedings

There has been no occurrence of any of the following events during the past five (5) years that are material to an evaluation of the ability or integrity of any director, person nominated to become a director, executive officer or control person of the Corporation:

- (i) Any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two (2) years prior to that time;
- (ii) Any conviction by final judgment, in a criminal proceeding, domestic or foreign, or being subject to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses;
- (iii) Being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities or banking activities and;
- (iv) Being found by a domestic or foreign court of competent jurisdiction (in a civil action), the Commission or comparable foreign body, or a domestic or foreign Exchange or other organized trading market or self-regulatory organization, to have violated a securities or commodities law or regulation, and the judgment has not been reversed, suspended, or vacated.

(g) Certain Relationships and Related Transactions

Other than the share swap transaction as discussed in Item 12 hereof, there are no transactions with or involving SGP or any other subsidiaries in which a director, executive officer, or stockholder who owns ten percent (10%) or more of SGP's total outstanding shares or any member of their immediate family had or is to have a direct or indirect material.

The Corporation's balances and transactions with related parties as at June 30, 2020 and December 31, 2019 are as follows:

Transaction	Year	Note	Amount of the Transaction
Under KMP services			
Monte Oro Grid Resources Corporation			
▪ Management income	2020	<i>a</i>	P11,253,095
	2019	<i>a</i>	P6,000,000
Calaca High Power Corporation			
▪ Management income	2020	<i>a</i>	P11,253,095
	2019	<i>a</i>	P6,000,000
Key Management Personnel			
▪ Short-term employee benefits	2020	<i>b</i>	P2,908,850
	2019	<i>b</i>	P5,582,210

- a. On January 1, 2015, the Corporation entered into a Shared Services Agreement with Monte Oro Grid Resources Corporation and Calaca High Power Corporation for a period of three (3) years. The Corporation shall render monthly management consulting and financial advisory services and, in consideration of the services rendered, the Corporation shall receive a monthly management fee of P300,000 from each entity.

On March 22, 2017, the Shared Services Agreement was amended to extend the period up to December 31, 2018.

On February 26, 2018, the Shared Services Agreement was further amended extending the period up to December 31, 2021. This was superseded by a Revised Shared Services Agreement entered into by the Corporation on January 1, 2019, increasing the monthly management fee to P500,000 with a period of three (3) years commencing January 1, 2019, unless otherwise cancelled or extended by mutual agreement of the related parties and the Corporation.

- b. Short-term employee benefits are included under “Salaries and other employee benefits” account in the statements of profit or loss and other comprehensive income as provided for in the audited financial statements of SGP for the year ended December 31, 2019, which is attached to this Information Statement as **Annex “1” of the Management Report** and is hereby incorporated by reference.

(h) There is no director of the Corporation who has resigned or declined to stand for re-election since the date of the last annual meeting of stockholders because of a disagreement with the registrant on any matter relating to the registrant’s operations, policies or practices. The Corporation has not received from any director any letter describing a disagreement and requesting that the matter be disclosed.

Item 6. Compensation of Directors and Executive Officers

(a) (i) Compensation of Directors and Executive Officers

Since the Corporation has continuously sustained losses due to lack of income stream attributable to its non-operation, its cash is limited to payment of normal expenses such as filing fees, stock transfer agent fee, lawyer’s retainer fees, salary of financial comptroller, audit fees, business permits and other miscellaneous expenses.

- (a) There is no standard arrangement pursuant to which directors of the Corporation are compensated or are to be compensated, directly or indirectly, (salary or per diem, etc.) for any services provided as a director, including any additional amounts payable for committee participation or special assignments, for the last completed fiscal year and the ensuing year.
- (b) There are no other arrangements, including consulting contracts, pursuant to which any director of the Corporation was compensated, or is to be compensated, directly or indirectly, during the Corporation’s last completed fiscal year, and the ensuing year, for any service provided as director.

Information as to the aggregate compensation paid or accrued during the last two (2) completed fiscal years and ensuing year to the Corporation’s Chief Executive Officer, four most highly compensated executive officers and one (1) employee, the Financial Comptroller is as follows:

SUMMARY COMPENSATION TABLE
Year 2016-2020 Annual Compensation

	Year	Salary (P)	Bonus (P)	Other Annual Compensation
Henry Sy, Jr. (President and Chairman of the Board)	2016	0.00	0.00	0.00
	2017	0.00	0.00	0.00
	2018	0.00	0.00	0.00
	2019	0.00	0.00	0.00
	2020	0.00	0.00	0.00

	Year	Salary (P)	Bonus (P)	Other Annual Compensation
CEO and four most highly compensated executive officers	2016	0.00	0.00	0.00
	2017	0.00	0.00	0.00
	2018	0.00	0.00	0.00
	2019	0.00	0.00	0.00
	2020	0.00	0.00	0.00
All other officers and directors as a group unnamed	2016	0.00	0.00	0.00
	2017	0.00	0.00	0.00
	2018	0.00	0.00	0.00
	2019	0.00	0.00	0.00
	2020	0.00	0.00	0.00

There is no action to be taken with regard to the following:

- (a) any bonus, profit sharing, or other compensation plan, contract or arrangement in which any director, nominee for election as a director, or executive officer of the Corporation will participate;
- (b) any pension or retirement plan in which any person will participate; or
- (c) granting or extension to any such person of any options, warrants or rights to purchase any securities, other than warrants or rights issued to security holders as such, on a pro rata basis.

(a) (ii) Employment Contracts and Termination of Employment and Change in Control Arrangements

There are no employment contracts or compensatory plan or arrangements between SGP and any of its executive officers.

(a) (iii) Warrants and Options Outstanding

There are no outstanding warrants or option agreements between SGP and any of directors or executive officers.

Item 7. Independent Public Accountants

- (a) For the year 2019, SGP's external auditor was R. G. Manabat & Co. The partner in charge was Vernilo Yu.

The Board, upon recommendation of the Audit Committee, recommends the appointment of R.G. Manabat & Co. as the external auditor of the Corporation for 2020

R.G. Manabat and Co. will be acting as SGP's external auditor for the eighth time, while Vernilo Yu has been the partner-in-charge for the last four (4) years. Per Rule 68, paragraph 3(b)(iv) of the IRR of the SRC, the signing partner will be rotated every five (5) years and a cooling off period of two (2) years will be observed in the re-engagement of the same signing partner.

The members of the Audit Committee are Jose Perpetuo M. Lotilla, Paul P. Sagayo, Jr. and Ryan V. Romero.

There have been no changes in and disagreements with SGP's external auditors on accounting and financial disclosures.

- (b) External Audit Fees

For the fiscal year 2019 and 2018, R.G. Manabat & Co. billed SGP the amount of P264,000 and P234,000, respectively, for audit and audit-related fees.

- (c) Representatives from R.G. Manabat & Co. are expected to be present at the Annual Meeting. They shall have the opportunity to make a statement if they desire to do so. Further, they are expected to be available to respond to appropriate questions that may be raised during the Annual Meeting.

Item 8. **Compensation Plans**

There is no action to be taken at the annual stockholders' meeting with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed.

C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. **Authorization or Issuance of Securities Other than for Exchange**

At present, SGP's authorized capital stock is P50 million divided into 50 million common shares with a par value of P1.00 per share.

On November 14, 2019, the Board resolved and approved the increase in the authorized capital stock of the Corporation from P50 million to P5.050 billion, with the increase of P5.0 billion to be divided into 5.0 billion common shares at a par value of P1.00 per share.

The increase in authorized capital stock is for the purpose of (i) implementing the share swap described in Item 12 below and (ii) raising additional capital, through a private placement, public offering of shares or a combination of both, to fund the corporation's projects, investments and other business purposes. The corporation has not made any specific action or plans with respect to such capital raising program, although it intends to make a public offering of its shares as soon as possible after the completion of the share swap transaction to meet the minimum public ownership requirement under SEC and PSE rules.

During the annual meeting held of December 20, 2019, the stockholders approved the Corporation's increase in authorized capital stock.

On September 7, 2020, the application for increase in authorized capital stock, together with the documentary requirements, was filed with the SEC. As of date, the Corporation's application is still pending review by the SEC.

Item 10. **Modification or Exchange of Securities**

There is no action to be taken at the annual stockholders' meeting with respect to the modification of any class of shares of the Corporation, or the issuance or authorization of one class of shares of the Corporation in exchange for outstanding shares of another class.

Item 11. **Financial and Other Information**

The audited financial statements of SGP for the year ended December 31, 2019 is attached to this Information Statement as **Annex "1"**. A copy of SGP's Statement of Management's Responsibility for Financial Statements signed by (a) Henry Sy, Jr. as Chairman of the Board and President and (b) Ma. Theresita Yulo as Comptroller is attached as **Annex "1-A"**. A tabular schedule of standards and interpretations as of December 31, 2019 is attached as **Annex "1-B"**.

A schedule showing financial soundness indicators in two comparative periods is found in page 6 of the Management Report.

The Corporation's interim financial statements as of June 30, 2020 is attached as **Annex "2" of the Management Report**.

Page 2 of the Management Report contains Management’s Discussion and Analysis or Plan of Operation. The stock prices of SGP’s common shares for the years 2016 to 2020 are listed in pages 11 and 12 of the Management Report.

Item 12. **Mergers, Consolidations, Acquisitions and Similar Matters**

Share Swap Transaction

On November 14, 2019, the Board resolved and approved that, upon approval by the SEC of SGP’s increase in authorized capital stock, 4,100,400,000 common shares of SGP, which will be created and issued out of such increase in authorized capital stock, will be issued at a price of P20.00 per share in exchange for 67% the outstanding shares of each of OneTaipan Holdings, Inc. (“**OneTaipan**”) and Pacifica21 Holdings, Inc. (“**Pacifica21**”).

The Board also approved the execution of any and all agreements and documents as may be necessary in connection with the said share swap, and designated the officers and other persons authorized to sign for and on behalf of the Corporation.

Henry Sy, Jr., who is the Chairman of the Board and the President of SGP, and who holds 44.50% of the outstanding capital stock of SGP, is also a Director and the controlling shareholder of OneTaipan. Hence, Henry Sy, Jr. has substantial interests in both SGP and OneTaipan. Accordingly, Henry Sy, Jr. abstained in the voting on the proposed share swap.

Robert G. Coyiuto, Jr., who a Director of SGP, and who beneficially owns 34% of the outstanding capital stock of SGP, is also a Director and the controlling shareholder of Pacifica21. Hence, Robert G. Coyiuto, Jr. has substantial interests in both SGP and Pacifica21. Accordingly, Robert Coyiuto, Jr. likewise abstained in the voting on the proposed share swap.

The share swap will involve the issuance of the Corporation’s common shares in exchange for shares in OneTaipan and Pacifica21. Specifically, 2,050,200,000 common shares of SGP will be swapped with 86,430,000 common shares of OneTaipan legally and beneficially owned by Henry Sy, Jr. Additionally, 2,050,200,000 common shares of SGP will be swapped with 871,000,000 common shares of Pacifica21 legally and beneficially owned by Roberto C. Coyiuto, Jr.

After completing the share swap as described above, SGP will legally and/or beneficially own 67% of the outstanding shares of each of Pacifica21 and OneTaipan.

Pacifica21 owns controlling shares in Calaca High Power Corporation, which in turn owns 30% minus one share in National Grid Corporation of the Philippines (“**NGCP**”). OneTaipan owns controlling shares in Monte Oro Grid Resources Corporation, which holds 30% plus one share in NGCP.

The share swap will be undertaken to formally consolidate Mr. Sy’s and Mr. Coyiuto’s ownership and control of NGCP through a common corporate structure. Moreover, the share swap will comply with the requirements of Section 37 of the Revised Corporation Code, which provides that at least 25% of the increased capital stock must be subscribed and at least 25% of the amount subscribed must be paid either in cash or other property.

The Board requested the stockholders to approve the share swap without need of a rights offering.

During the annual meeting held of December 20, 2019, the stockholders approved the share swap transaction and the additional listing with the PSE of shares issued in connection with the share swap. Since the proposed share swap will involve related parties and the additional listing of shares are subject to the conduct of a rights or public offering, the majority of the minority stockholders approved the waiver of the conduct of rights and public offering. In the same meeting, the stockholders approved SGP’s increase in authorized capital stock.

On March 26, 2020, the Philippine Competition Commission issued its clearance on the proposed share swap transaction on the basis that it will not likely result in substantial lessening of competition in the Philippine market.

Other than the dilution of their respective ownership interests in SGP, the rights of the existing shareholders will not be affected by the share swap referred to above.

Item 13. Acquisition or Disposition of Property

There is no action to be taken at the annual stockholders' meeting with respect to the acquisition or disposition of any property of the Corporation.

Item 14. Restatement of Accounts

There is no action to be taken at the annual stockholders' meeting with respect to the restatement of any asset, capital or surplus account of the Corporation.

D. OTHER MATTERS

Item 15. Action with Respect to Reports

The following matters will be submitted to a vote of security holders on November 12, 2020:

- a. Approval of the Minutes of the Previous Annual Stockholders' Meeting held on December 20, 2019;
- b. Ratification of the Corporate Acts of the Board of Directors and Management since December 20, 2019;
- c. Election of Directors for 2020-2021:
 1. Henry Sy, Jr.
 2. Robert G. Coyiuto, Jr.
 3. Paul P. Sagayo, Jr.
 4. Dave Nhowel M. Asejo
 5. Vicente D. Gerochi IV
 6. Jose Perpetuo M. Lotilla (Independent Director)
 7. Ryan V. Romero (Independent Director)
- d. Management Report and Presentation of the Audited Financial Statements of the Corporation for the Year Ended December 31, 2019; and
- e. Appointment of R.G. Manabat & Co. (an affiliate of KPMG) as External Auditor for 2020.

The Minutes of the 2019 Annual Stockholders' Meeting is attached in this Information Statement as **Annex "G"**, and will also be made available for download through the Corporation's website.

Minutes of the 2019 Annual Stockholders' Meeting and resolutions of the Board of Directors since the date of the 2019 Annual Stockholders' Meeting will also be available for examination during office hours at the Office of the Corporate Secretary.

Item 16. **Matters Not Required to be Submitted**

On September 25, 2020 the Board passed and approved the following resolutions:

- Approval of Posting of Periodic Reports, Minutes of Stockholders' Meetings and Other Disclosures in the Corporation's Website

In compliance with SEC Memorandum Circular ("MC") No. 11, series of 2014 and SEC MC No. 18, series of 2014, the Board approved the posting of the Corporation's periodic reports, minutes of stockholders' meetings and other required disclosures in its website.

- Approval of Holding of Annual Meeting of the Stockholders through Remote Communication

Due to the COVID-19 pandemic and in anticipation of the extension of the General Community Quarantine in certain parts of the Philippines, including Metro Manila, the Board of Directors agreed that the stockholders of the Corporation should be allowed to participate and vote through remote communication, using a videoconferencing or teleconferencing facility, during the annual stockholders' meeting scheduled on November 12, 2020.

- Approval of Dissemination of Definitive Information Statement (DIS) and Other Materials for the Annual Stockholders' Meeting through Alternative Means

Due to the COVID-19 pandemic and in view of travel restrictions imposed, the Board of Directors agreed and approved the dissemination of the DIS and the annual meeting kits to the stockholders through alternative means including, but not limited to, posting in the Corporation's website and publication in newspapers of general circulation.

As the foregoing transactions necessary and made in the ordinary course of the business of the Corporation, it does not require approval or ratification of the Corporation's stockholders.

Item 17. **Amendment of Charter, Bylaws or Other Documents**

In light of the recent legal and regulatory developments and to be consistent with the Corporation's Manual of Corporation, the Board approved at its special meeting on October 29, 2019 the amendments to Article III (Stockholders), Article IV (Directors), and Article V (Officers) of the Corporation's By-Laws. As of date, the application for amendment of the Corporation's By-Laws is pending with the SEC.

There will be no change in the rights of stockholders of the Corporation as an effect of the approval of the above proposals.

Item 18. **Other Proposed Action**

Aside from the election of directors for the year 2020 to 2021, the following are the other matters to be considered during the Annual Meeting:

- a. Presentation of the Report of the Chairman of the Board;
- b. Presentation of the Audited Financial Statements for the year ended December 31, 2019;
- c. Ratification of corporate acts since December 20, 2019; and
- d. Appointment of External Auditor for 2020,

Item 19. Voting Procedures

(i) Vote required for approval

All matters submitted for approval by the stockholders require the approval of the majority of the stockholders representing at least a majority of the issued and outstanding capital stock entitled to vote and constituting a quorum.

Subject to the stockholders' right to cumulative voting in the election of the Directors and the guidelines on the election of Independent Directors set forth above, candidates receiving the highest number of votes shall be declared elected as members of the Board.

(ii) Method by which votes will be counted

Shareholders will only cast their votes through ballots or proxies submitted on or before November 7, 2020 at 5:00 p.m., in accordance with the Procedure for Attending the Meeting Through Remote Communication set forth in this Information Statement, and approved by the majority of the shareholders present through remote communication or represented at the meeting as the method of voting for any or all of the proposals or matters submitted to a vote at the meeting. In all proposals or matters for approval except for election of directors, each share of stock entitles its registered owner (who is entitled to vote on such particular matter) to one vote. In case of election of directors, cumulative voting as set out in this Information Statement shall be adopted. Counting of the votes will be done by the Corporate Secretary or Assistant Corporate Secretaries with the assistance of the independent auditors and the stock transfer agent of the Corporation.

Undertaking

Upon the written request of a stockholder, the Corporation undertakes to furnish such stockholder with a copy of the SEC Form 17-A without any fee. At the discretion of management, a charge may be made for exhibits, which shall be limited to reasonable expenses incurred by the Corporation in furnishing such exhibits.

Stockholders may send their requests to the Office of the Comptroller at 16th Floor, Tycoon Center Bldg. Condominium Pearl Drive, Pasig City, Metro Manila.

PART III.

SIGNATURE PAGE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of Makati on October 13, 2020.

By:



VICENTE D. GERACHI IV
Corporate Secretary