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MEGAWIDE CONSTRUCTION CORPORATION
Held on July 2, 2019
Ballroom B Marco Polo Hotel
Pasig City**

I. CALL TO ORDER

The Chairman of Megawide Construction
called the meeting to order at 2:00 p.m. The host introduced the
members of the Board of Directors present during the meeting:

Chairman	-	Edgar B. Saavedra
Director	-	Manuel Louie B. Ferrer
Director	-	Oliver Y. Ta

may vote such number of shares for as many persons as there are directors to be elected; or he may cumulate his shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of shares shall equal; or he may distribute these shares 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 the Megawide multiplied by the total number of directors to be elected.

4. necessary, such tabulation will be reviewed by Punongbayan & Araullo, the Compan
5. The results of the voting on each item will be reflected in the Minutes of this meeting.

III. 5DDFCJ5 @ C: ` H<9` A=BI H9G` C: ` H<9` 5BBI 5 @ GHC7?<C @9FGD MEETING HELD ON JULY 2, 2018

Agenda Item 3: To approve the Minutes of the Annu held on July 2, 2018, which contains the following: (a) Approval of the Minutes of the Annual Stockholders Meeting held on September 18, 2017; (b) Chairman President ; (d) Election of Directors; (e) Approval of the 2017 Audited Financial Statements; (f) Appointment of External Auditor; (g) Ratification of all Acts of Management and the Board of Directors; (h) Amendment of the Articles of Incorporation; (i) Approval of the corporate guaranty in favor of Major Homes Inc.

Resolution: On motion duly seconded, the shareholders approved the minutes and adopted the following resolution:

RESOLVED, to dispense with the reading of the minutes of the July 2, 2018 Annual Stockhol e is approved as pr

The tabulation of votes on the approval of the resolution are as follows:

	For	Against	Abstain
Number of Votes	1,507,353,673	0	0
% of outstanding capital stock	72.32%	Nil	Nil

IV. ~~PF9G-89BHC~~ F9DCFH

The President and Chairman of the Board of Directors, Engr. Edgar B. Saavedra, reported on the operational highlights of the Corporation for the year 2018:

Megawide opened two national infrastructure projects last year: Terminal 2 of the Mactan-Cebu International Airport in July and th[2]-3()-251(o)6(f)]TJETQq

Group, Phirst Park Homes of Century Properties, 8990 Holdings, and HTLand to name a few.

Last year, the airport project achieved 15% growth in total passenger volume to 11.5 million, with international and domestic passengers growing 23% and 12% respectively. Domestic passengers comprised 67% of the total passenger mix while international passengers comprised 33%.

International destinations have grown from 7 when Megawide took over operations in November 2014 to 21 as of end May 2019. Domestic destinations have also increased significantly from 23 to 30, while airline partners likewise increased from 11 at takeover to 24.

With additional retail and dining areas in Terminal 2, including a Duty-Free and Megawide own local specialty store, the Company boosted Non-aero related revenues and complemented revenues from the Passenger Service Charge. This enabled revenue from airport operations to grow 29%. Overall, the airport now accounts for 19% of revenues and 50% of net income for Megawide. This strong performance is expected to continue into 2019, especially as Megawide complete Phase 1 of the renovation of Terminal 1 later this year.

The renovation of Terminal 1 will add 2,200 sq m of retail space and bring total leasable space to approximately 4,200 sq m. There will also be other exciting areas in MCIA such as the new Airport Village.

transformation yielded three awards for the airport last year one of which is aviation industry, the CAPA Center for Aviation Award for Best Airport in the Medium Category.

On the Corporate Social Responsibility side, Megawide Foundation also continues to be a leader in our social responsibility initiatives. The Foundation now has 48 college scholars, double the number last year, taking up engineering and architectural courses at the Polytechnic University of the Philippines, the Technological University of the Philippines, University of the City of Manila, and UP Diliman.

V. ELECTION OF DIRECTORS

Agenda Item 5: To elect the regular and independent members of the Board of Directors to hold office until the next stockholders' meeting or until their respective successors have been elected and qualified.

Resolution: On motion duly seconded, the stockholders represented during the meeting voted in favor of the following:

RESOLVED, to elect the following to the Board of Directors of the Corporation to serve for the current year:

1. Edgar B. Saavedra
2. Oliver Y. Tan
3. Manuel Louie B. Ferrer
- 4.

Humility

Kami ay nagpapakumbaba at naniniwalang ang lahat, ano man ang posisyon sa kumpanya, ay may kakayahang paunlarin ang buhay ng mga Pilipino.

Community

We partner with communities and ensure that we leave lasting positive social impact through our projects and initiatives.

The floor was opened for questions and comments from the shareholders. A shareholder, Ms. Teresa Abueg, noted that the shareholders who seconded motions made by other shareholders do not stand up and completely say, and instead, just say, The Chairman thanked Ms. Abueg for her comment and noted her observation. When asked if there were other questions and/or comments from the shareholders, no one came forward.

X. ADJOURNMENT

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

Certified Correct:

ALTHEA ISOBEL F. OAMINAL
Corporate Secretary

Attested by:

EDGAR B. SAAVEDRA
Chairman of the Board of Directors