

**MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS OF
MEDCO HOLDINGS, INC.**

Held on 12 May 2023 at 10:00 A.M.
Conducted virtually online at www.medco.com.ph/asm

STOCKHOLDERS PRESENT/REPRESENTED:

The following Stockholders were present or represented at the Annual Meeting of the Stockholders of Medco Holdings, Inc. (the "Corporation"):

Name	Number of Shares
Bonham Strand Investments Ltd.	2,201,179,241
Citivist Asia Limited	322,314,874
Xu Hanjiang	258,113,200
Suncentury Asia Limited	34,500,000
BA Sec. Inc. (PCD) FAO Bonham	242,000
Dionisio E. Carpio, Jr.	998
Juan Victor S. Tanjuatco	4
Rodolfo B. Fernandez	4
Pauline C. Tan	1
Bobby Cheng Sai Chong	1
Magher S. Baul	1
Jonas S. Khaw	1
Sergio L. Mercado	1
TOTAL NUMBER OF SHARES PRESENT OR REPRESENTED	2,816,350,326

ALSO PRESENT:

Edna D. Reyes
Nelson Dino
Kit Neptuno
Klariz Lumaban

PROCEEDINGS

I. CALL TO ORDER

Upon motion duly made and seconded, Mr. Dionisio E. Carpio, Jr., was designated as Chairman of the meeting. Mr. Carpio gladly accepted the designation and called the meeting to order and presided over the same. Pauline C. Tan, the Assistant Corporate Secretary, recorded the minutes of the meeting.

II. CERTIFICATION ON NOTICE AND QUORUM

The Assistant Corporate Secretary certified that notice of the Annual Stockholders' Meeting was published on April 20 and 21, 2023 in accordance with the

requirements of the Securities and Exchange Commission. Stockholders as of the record date of 19 April 2023 (the “Record Date”) are entitled to vote in the meeting.

As to the existence of a quorum, the Assistant Corporate Secretary certified that stockholders representing 2,816,350,326 shares out of 3,159,292,441 outstanding shares, or 89.1450% of total outstanding shares, are present in person, registered to vote in absentia, or by proxy in this meeting; and there is a quorum for this meeting.

III. READING AND APPROVAL OF THE MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS HELD ON 13 MAY 2022

Upon motion duly made and seconded, the reading of minutes of the annual stockholders’ meeting of the Corporation held on 13 May 2022 was dispensed with, and the said minutes were approved.

Votes	Number of Votes Cast
Approving	2,816,350,326
Dissenting	None
Abstaining	None
Total	2,816,350,326

IV. APPROVAL OF THE ANNUAL REPORT AND THE AUDITED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2022

Upon motion duly made and seconded, the Annual Report and the Audited Financial Statements of the Corporation as of 31 December 2022 was approved.

Votes	Number of Votes Cast
Approving	2,816,350,326
Dissenting	None
Abstaining	None
Total	2,816,108,326

V. APPROVAL AND RATIFICATION OF THE ACTS, CONTRACTS, INVESTMENTS AND RESOLUTIONS OF THE BOARD AND MANAGEMENT OF THE CORPORATION SINCE THE LAST ANNUAL MEETING LAST 13 MAY 2022

Upon motion duly made and seconded, the stockholders approved and ratified all the acts, contracts, investments and resolutions of the Board of Directors and management of the Corporation since the last annual meeting on 13 May 2022.

Votes	Number of Votes Cast
Approving	2,816,350,326
Dissenting	None
Abstaining	None
Total	2,816,350,326

VI. ELECTION OF DIRECTORS

The Corporate Secretary certified that the following directors were nominated to the board, and their nominations were passed upon by the Nomination Committee. Since there are no other nominees for the seven (7) board seats, on motion duly made and seconded, and without any objection, the following were declared elected as members of the Board of Directors for the ensuing term:

Mr. Bobby Cheng Sai Chong
Mr. Dionisio E. Carpio, Jr.
Ms. Pauline C. Tan
Ms. Edna D. Reyes
Atty. Magher S. Baul
Mr. Rodolfo B. Fernandez (as independent director)
Mr. Juan Victor S. Tanjuatco (as independent director)

The total votes* on this matter are provided in the table below.

Name	In Favor	Against	Abstain	Total Shares Voting
Bobby Cheng Sai Chong	2,816,350,326	None	None	2,816,350,326
Dionisio E. Carpio, Jr.	2,816,350,326	None	None	2,816,350,326
Edna D. Reyes	2,816,350,326	None	None	2,816,350,326
Pauline C. Tan	2,816,350,326	None	None	2,816,350,326
Magher S. Baul	2,816,350,326	None	None	2,816,350,326
Rodolfo B. Fernandez	2,816,350,326	None	None	2,816,350,326
Juan Victor S. Tanjuatco	2,816,350,326	None	None	2,816,350,326

VII. APPOINTMENT OF EXTERNAL AUDITORS FOR THE YEAR 2023

Upon motion duly made and seconded, the firm of Punongbayan & Araullo, the Philippine representative of Grant Thornton International, was appointed as external auditors of the Corporation for the year 2023.

Votes	Number of Votes Cast
Approving	2,816,350,326
Dissenting	None
Abstaining	None
Total	2,816,350,326

VIII. ADJOURNMENT

There being no other matters, questions or items on the agenda, the meeting was, upon motion duly made and seconded, adjourned.

Certified True and Correct:

(Signed)
PAULINE C. TAN
Assistant Corporate Secretary

Attested By:

(Signed)
DIONISIO E. CARPIO, JR.
Chairman of the Meeting