

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

Held on 9 May 2025 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.	2,201,421,241
Citivist Asia Limited	322,314,874
Xu Hanjiang	258,113,200
Suncentury Asia Limited	34,500,000
Dionisio E. Carpio, Jr.	998
Edna D. Reyes	20,000
Juan Victor S. Tanjuatco	4
Rodolfo B. Fernandez	4
Pauline C. Tan	1
Bobby Cheng Sai Chong	1
Magher S. Baul	1
Mary Ann Miel	1,000
Jefferson Pahudpod	1
Jethro Vera Cruz	1
TOTAL NUMBER OF SHARES PRESENT OR REPRESENTED	2,816,371,326

ALSO PRESENT:

Jonas Khaw
Lara Carpio

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 15 and 16, 2025 in accordance with the requirements of the Securities and Exchange Commission. Stockholders as of the record date of 14 April 2025 (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 2,816,371,326 shares out of 3,159,292,441 outstanding shares, or 89.15% 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 10 MAY 2024

Upon motion duly made and seconded, the reading of minutes of the annual stockholders' meeting of the Corporation held on 10 May 2024 was dispensed with, and the said minutes were approved.

Votes	Number of Votes Cast
Approving	2,816,371,326
Dissenting	None
Abstaining	None
Total	2,816,371,326

IV. APPROVAL OF THE ANNUAL REPORT AND THE AUDITED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2024

Upon motion duly made and seconded, the Annual Report and the Audited Financial Statements of the Corporation as of 31 December 2024 was approved.

Votes	Number of Votes Cast
Approving	2,816,371,326
Dissenting	None
Abstaining	None
Total	2,816,371,326

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 10 MAY 2024

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 10 May 2024.

Votes	Number of Votes Cast
Approving	2,816,371,326
Dissenting	None
Abstaining	None
Total	2,816,371,326

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	2,816,371,326	None	None	2,816,371,326
Dionisio E. Carpio, Jr.	2,816,371,326	None	None	2,816,371,326
Edna D. Reyes	2,816,371,326	None	None	2,816,371,326
Pauline C. Tan	2,816,371,326	None	None	2,816,371,326
Magher S. Baul	2,816,371,326	None	None	2,816,371,326
Rodolfo B. Fernandez	2,816,371,326	None	None	2,816,371,326
Juan Victor S. Tanjuatco	2,816,371,326	None	None	2,816,371,326

VII. APPOINTMENT OF EXTERNAL AUDITORS FOR THE YEAR 2025

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 2025.

Votes	Number of Votes Cast
Approving	2,816,371,326
Dissenting	None
Abstaining	None
Total	2,816,371,326

VIII. OTHER MATTERS

Questions from the Stockholders:

The Chairman then entertained questions from the stockholders. The following questions from the stockholders were answered by the Chairman:

1. How is Manila Exposition Complex, Inc., Medco's sole investment, doing in terms of profitability?

The Chairman reported that MEC, which owns and operates the World Trade Center Exhibition Complex in Pasay, continues to hold a dominant position in the events industry, capturing approximately 60% of the overall market and outperforming its direct competitor, SMX. In 2024, MEC posted a net income of Php 91 million, reflecting a 36% increase from the previous year. The Chairman added that the World Trade Center Exhibition Complex is well-positioned to benefit from the continued expansion of the global exhibition industry in the coming years.

2. How will this affect Medco's operations?

The Chairman highlighted the 5% cash dividend declaration of MEC payable in May 2025. MEC is expected to have another cash dividend declaration in the fourth quarter because of good income projections.

IX. ADJOURNMENT

The Chairman of the Meeting asked if there are any questions from the stockholders.

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

Every resolution for approval of the stockholders in this meeting was introduced by a motion duly seconded through the online platform of the virtual meeting. After every motion duly made and seconded the Chairman asked if there was any objection to the motion. Since there were no objections, all the motions were carried without a vote. The numbers of votes indicated here are the votes on the resolution based on: (a) votes of proxies with instructions, (b) votes submitted through the online voting platform of the virtual meeting; and (c) votes of the Chairman for his shares and as a holder of proxies, which could have been counted if there was a voting on the resolution.

NOTE: The following officers were present during the online stockholders' meeting and were ready to respond to any question if asked:

Bobby Cheng Sai Chong	Chairman
Dionisio E. Carpio, Jr.	President
Juan Victor S. Tanjuatco	Independent Director
Rodolfo B. Fernandez	Independent Director
Edna D. Reyes	Director
Magher S. Baul	Director
Pauline C. Tan	Director, Treasurer, and Assistant Corporate Secretary
Jonas S. Khaw	Corporate Secretary