



**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING OF MRC
ALLIED, INC.**

Spirit of Communications Center 106 Carlos Palanca St.

Legazpi Village, Makati City

On 11 November 2025 via Zoom Application

9:00A.M.

DIRECTORS PRESENT:

Mr. JIMMY T. YAOKASIN, *Chairman*

Mr. AUGUSTO M. COSIO JR., *President and CEO*

Mr. BERNARD B. RABANZO, *Director*

Mr. JAMES G. VELASQUEZ, *Director*

Ms. ALMA F. BUNTUA, *Director*

OTHERS:

ATTY. FEDERICO P. PRIETO, *Chief Legal & Compliance Officer, Corporate Secretary*

AL JOSEPH C. DE GUZMAN, *Chief Operations Officer*

HELEN Q. CHICO, *Compliance Officer*

I. CALL TO ORDER

The Chairman of the Board, Mr. Jimmy T. Yaokasin, presided over and called the meeting to order at around 9:30 A.M. Before he started, the Chairman acknowledged the Board Members, officers and guests.

II. PROOF OF THE REQUIRED NOTICE OF MEETING & CERTIFICATION OF QUORUM

Upon inquiry by the Chairman, the Corporate Secretary certified that the appropriate notices were sent to all stockholders. As provided by SEC, notice of the ASM was done by publishing in a newspaper of general circulation. The notice for the event was published under the Manila Standard on October 15 & 16, 2025 and Daily Tribune on October 15 & 18, 2025, both print and online. The Corporate Secretary likewise certified that based on the written report of the Stock & Transfer Agent out of the total **1,184,599,230** issued and outstanding common shares, there were **601,019,527** common shares present or represented by Stockholders by way of proxies and the said number of shares is equivalent to **51.00%** of the total issued and outstanding capital stock of the Corporation. Hence, the Corporate Secretary declared that a quorum was present. The meeting was held via zoom application with the following link:

<https://us06web.zoom.us/join/82347695738?signature=5Tvre3mkMZfKsSXA9sO7Ob3ImnYRCUXBGKo-LW8qRKE>

III. APPROVAL OF PREVIOUS MINUTES

Since the minutes of the Annual Stockholders' Meeting held last July 09, 2024 has been previously posted at the company's website, on a motion made and duly seconded, the Stockholders passed and approved the following resolution:

Stockholders' Resolution No. 1, series of 2025

"RESOLVED, that the reading of the minutes of the previous Annual Stockholders' Meeting held last 09 July 2024, be as it is hereby dispensed with and posted at the company's website, that the same be, as it is hereby, approved without reading."

IV. APPROVAL OF THE 2024 AUDITED FINANCIAL STATEMENTS

Upon motion duly made and seconded, the Stockholders passed and approved the following resolution:

Stockholders' Resolution No. 2, series of 2025

"RESOLVED, that the Audited Financial Statement for the year 2024 of MRC Allied, Inc., as prepared by its external auditors Reyes-Tacandong & Company, is hereby approved."

V. PRESIDENT'S REPORT

Mr. Augusto M. Cosio Jr. has reported to the Stockholders that the management conducted fund-raising through the issuance of unissued shares from the company's Authorized Capital Stocks by way of the previously approved Private Placement.

Mr. Cosio, Jr. mentioned that the proceeds of the funds will be utilized to take initial steps for the company's planned expansions to renewable energy and Information & Communication Technology (ICT).

Mr. Cosio, Jr. informed the Stockholders that the management will continue its fund raising efforts through the Increase in the Authorized Capital Stocks from Php1.5B to Php5 Billion. The aforementioned increase in the Authorized Capital Stock will be presented for the approval of the stockholders during the Meeting.

Mr. Cosio, Jr. expressed his confidence on the company's smooth and straight forward expansion into the telecommunications and data transmission industry through the recent passage of the **"Konektadong Pinoy Act"** that liberalized this highly restricted sector.

Mr. Cosio, Jr. bares the management's plan to approach potential local and foreign partners for this expansion project in cooperation with the affiliate companies operating nationwide internet distribution (broadband and satellite) and data transmission businesses.

Mr. Cosio, Jr. in closing his report, thanked the Stockholders, Executives and Members of the Board for their continuing support.

VI. RATIFICATION AND APPROVAL OF CORPORATE ACTS

After some discussion and upon motion made and duly seconded, the following resolution was duly passed and approved:

Stockholders' Resolution No. 3, series of 2025

“**RESOLVED**, that all acts, proceedings, transactions and agreements, authorized by the Board of Directors and Officers of the Corporation, for and on behalf of the Corporation from the last Stockholders' Meeting to date be approved, confirmed and ratified.”

VII. APPROVAL OF THE STOCKHOLDERS

The following matters in the Agenda for the approval of the Stockholders were not approved during the meeting as the Stockholders in attendance, in person or by proxy, did not reach two-thirds (2/3) of the issued and outstanding capital stock:

A. APPROVAL OF THE AMENDMENT OF THE SEVENTH ARTICLE OF THE ARTICLES OF INCORPORATION UNDER SEVENTH ARTICLE THE INCREASE IN AUTHORIZED CAPITAL STOCK FROM ONE BILLION FIVE HUNDRED MILLION PESOS (PHP1,500,000,000.00) WITH PAR VALUE OF ONE PESO (PHP1.00) PER SHARE UP TO FIVE BILLION PESOS (PHP5,000,000,000.00) WITH PAR VALUE OF ONE PESO (PHP1.00) PER SHARE.

B. APPROVAL OF THE AUTHORITY AND DESCRETION OF THE BOARD OF DIRECTORS TO IMPLEMENT THE INCREASE IN AUTHORIZED CAPITAL STOCK OF THE CORORATION FROM ONE BILLION FIVE HUNDRED MILLION PESOS (PHP1,500,000,000.00) WITH PAR VALUE OF PHP1.00 PER SHARE UP TO FIVE BILLION PESOS (PHP5,000,000,000.00) WITH PAR VALUE OF ONE PESO (PHP1.00) PER SHARE IN SEPARATE TRANCHES OR PHASES WITHOUT NEED OF STOCKHOLDERS' FURTHER APPROVAL.

C. APPROVAL OF THE AUTHORITY OF THE BOARD OF DIRECTORS TO IMPLEMENT THE INCREASE IN ATHORIZED CAPITAL STOCK UP TO FIVE BILLION PESOS (PHP5,000,000,000.00) WITH PAR VALUE OF ONE PESO (PHP1.00) PER SHARE BY WAY OF PRIVATE PLACEMENT AND/OR STOCK RIGHTS OFFERING AND/OR PROPERTY FOR SHARE AND/OR SHARE FOR SHARE SCHEMES WITHOUT NEED OF FURTHER APPROVAL FROM THE STOCKHOLDERS.

VIII. ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

As disclosed in the 2025 SEC Form 20-IS, the following were nominated and consequently duly elected as members of the Board of Directors of the Corporation to serve as such until the next stockholders meeting or until their successors shall have been duly elected and qualified:

A. For Regular Directors:

- (1) Mr. Jimmy T. Yaokasin
- (2) Mr. Augusto M. Cosio Jr.
- (3) Mr. Bernard B. Rabanzo
- (4) Mr. James G. Velasquez
- (5) Ms. Alma F. Buntua

B. For Independent Directors:

- (1) Mr. Gopal Sham Daswani
- (2) Mr. Emmanuel K. Veloso

VIII. APPOINTMENT OF EXTERNAL AUDITOR

The President said that Management is recommending to the stockholders the re-appointment of the firm Reyes Tacandong & Co. as the external auditor of the Corporation for the year 2025. Upon motion made and seconded, the Stockholders passed and approved the following resolution:

Stockholders' Resolution No. 4, series of 2025

"RESOLVED, that the accounting firm of Reyes Tacandong & Company be reappointed as external auditor of the Corporation for the year 2025."

IX. OTHER MATTERS/ADJOURNMENT

There being no other matters discussed during the meeting.

On motion made and duly seconded, there being no other matters discussed, the meeting was adjourned at around 10:30 A.M.

X. QUESTIONS FROM THE STOCKHOLDERS /OPEN FORUM

The Corporate Secretary certify that during the 2025 Annual Stockholder's Meeting of the company there were no question received from the stockholders.

Certified Correct:


ATTY. FEDERICO P. PRIETO
Corporate Secretary

*Please note that the minutes of the 2025 Annual Stockholders' Meeting (ASM) is subject for the approval of the stockholders for the upcoming 2026 ASM.