



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

Spirit of Communications Center 106 Carlos Palanca St.

Legazpi Village, Makati City

On 09 July 2024 via Zoom Application

9:00A.M.

DIRECTORS PRESENT:

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

Mr. BERNARD B. RABANZO, *Director*

Mr. JAMES G. VELASQUEZ, *Director*

Ms. ALMA F. BUNTUA, *Director*

Mr. GOPAL SHAL DASWANI, *Independent Director*

Mr. EMMANUEL K. VELOSO, *Independent Director*

OTHERS:

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

HELEN Q. CHICO, *Compliance Officer*

I. CALL TO ORDER

The President of the Board, Mr. Augusto M. Cosio, Jr., presided over and called the meeting to order at around 9:00 A.M. Before he started, the President 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 and Daily Tribune last June 6 & 7, 2024, both print and online. The Corporate Secretary likewise certified that out of the total **851,265,897** issued and outstanding common shares, there were **444,972,668** common shares present or represented by Stockholders by way of proxies and the said number of shares is equivalent to **52.2719%** 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://us05web.zoom.us/j/7908393636?pwd=YPTC5oCiQ8TkM5aJhZkorPf69VVpS4.1&omn=87913245865>

III. APPROVAL OF PREVIOUS MINUTES

In view of the fact that copies of the minutes of the Annual Stockholders' Meeting held last July 12, 2023 have 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 2024

"RESOLVED, that the reading of the minutes of the previous Annual Stockholders' Meeting held last 12 July 2023, be as it is hereby, dispensed with and posted at company's website, that the same be, as it is hereby, approved without reading."

IV. APPROVAL OF THE 2023 AUDITED FINANCIAL STATEMENTS

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

Stockholders' Resolution No. 2, series of 2024

"RESOLVED, that the Audited Financial Statement for the year 2023 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 presented the report about the management direction in making these initial steps to bring MRC to the Future.

Mr. Cosio mention also the advances in technology that the company are seeing right now are indicating that businesses transactions will soon be fully automated and transacted online. The success of any business will thus rely on three (3) very important factors which are (1) Digital Online Platforms; (2) Data Centers and (3) Connectivity. The FUTURE is thus MRC being a central component of its internal and external customer's business success. The management is confident of the success of this endeavor having the support of its affiliate companies with considerable control of nationwide broadband and satellite internet distribution and internationally acclaimed online digital platform. This will ultimately be made possible with your continuing trust and support, our loyal stockholders.

Mr. Cosio then thanked the Stockholders, Executives and Members of the Board for the year's Annual Stockholders Meeting.

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 2024

"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. ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

As disclosed in the 2024 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 reappointment of the firm Reyes Tacandong & Co. as the external auditor of the Corporation for the year 2024. Upon motion made and seconded, the Stockholders passed and approved the following resolution:

Stockholders' Resolution No. 4, series of 2024

"RESOLVED, that the accounting firm of Reyes Tacandong & Company be reappointed as external auditor of the Corporation for the year 2024."

IX. OTHER MATTERS/ADJOURNMENT

The Corporate Secretary and Ms. Chico reiterated the number to which the company can be reached, or message us via email.

On motion made and duly seconded, there being no other matters discussed, the meeting was adjourned at around 10:00 A.M.

X. QUESTION FROM THE STOCKHOLDERS /OPEN FORUM

The Corporate Secretary certify that during the 2024 Annual Stockholder's Meeting of the company there were no question received from the stockholders.

Certified Correct:


ATTY. FEDERICO P. PRIETO
Corporate Secretary